2|15|2016

a plan to bring art
and the cultural community together

New Life for Vero's Old Diesel Plant

A plan to bring art and the community together

Agenda

- My qualifications
- Plan and Uses for Site: Inside and Out
- Visual examples
- Financials
- Why its best for Vero

My qualifications cont'd

- Environmental sculptor - many installations
- Boutique developer
- Invested in Vero - Resident over 10 years
- Own Central Beach residence and studio in Cultural Arts Village
- Renovated four Vero properties
- Member Cultural Council Team - defining first diesel plant plan and Cultural Arts Village

My qualifications cont'd

- Renovated 25,000 sf 1925 Miami warehouse; purchased 1989 for $90K; sold 2013 for $8.5 mil
- Catalyst for Miami Design District to flourish
- Original Power Studios ran 20+ years:
  - Art gallery, entertainment, dining complex
  - Site for movie and photo shoots
  - Created national/local media events

POWER STUDIOS MIAMI

My Vision for Power Studios Vero Beach

- Doubles size of Vero's cultural offerings thru satellite events
- Multiple uses: Commercial kitchen supports restaurant and catered events/festivals
- Indoor/outdoor classes/performances
- Monumental sculpture garden
- Art gallery

Diesel Plant and the Arts District

- Continuity with Vero's history
- Anchor the Arts District's future
- Complement Cultural Arts Village plans

Plan for Interior

- Industrial chic, creative space
- State of the art open kitchen
- Movable sets
- Elegant bathrooms/dressing/green rooms
- 5-14 foot diameter ceiling fans
- Portable heaters and a/c units

INDUSTRIAL STYLE
W/OPEN KITCHEN

INDUSTRIAL CEILING FANS

PORTABLE HEAT AND AIR CONDITIONING

PARKING & LANDSCAPING LAYOUT

Create Monumental Sculpture Gallery

- Relocate Power FIU Sculpture Garden
  - Creates art in public places
- Call to artists to show their work
- Will be one of few monumental sculpture galleries in US - draw for artists, tourists, art lovers

Concept will support many indoor and outdoor activities

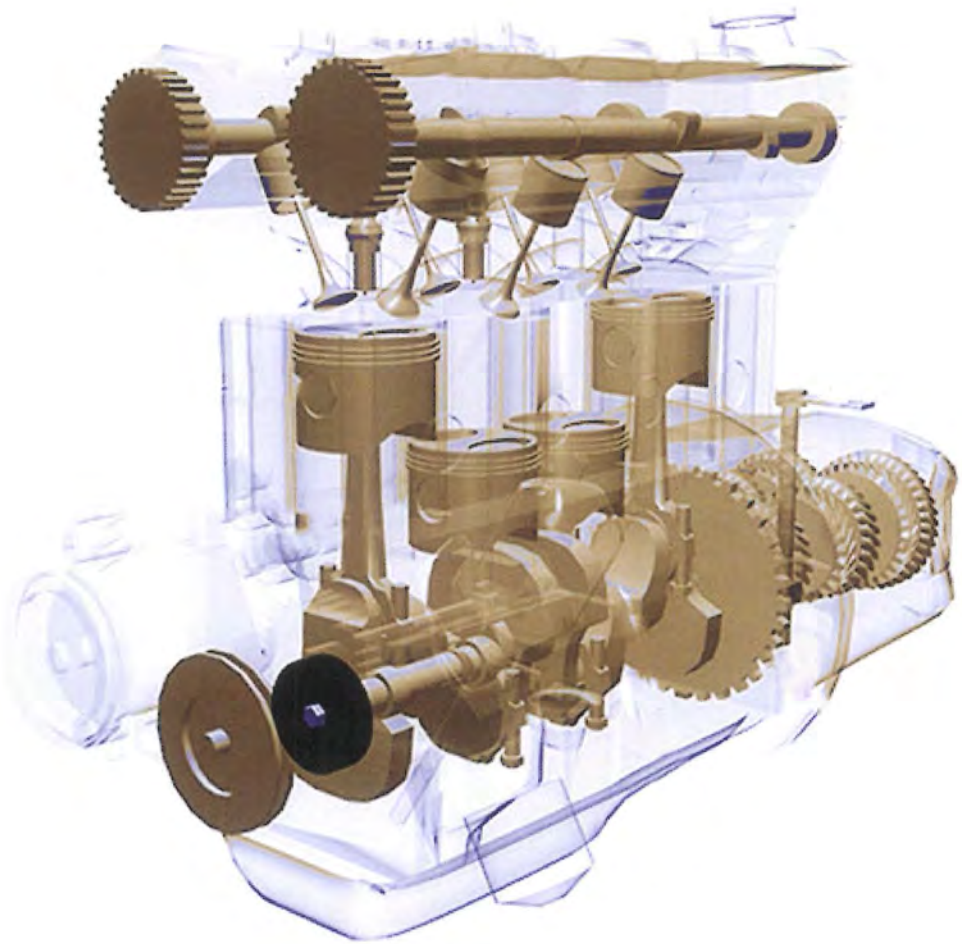
- Restaurant/Cooking classes
- Stage and screening/Performance spaces
  - Outdoor film festivals
  - International food festivals
  - Music/dance festivals/lecture series

FESTIVAL LAYOUT

EXHIBITIONS, FESTIVALS & MORE

Preserves Diesel Plant's Identity and Presence

- Diesel Plant as environmental sculpture
- Maintains building integrity: No signs
  - Gentle landscaping
  - Disassembled generator becomes sculpture: engine block stays inside; parts = multiple outdoor sculptures



What to do with train?

- Sound barriers - 8-10 ft wall and railcar containers along track
- Berms + trees at tracks north/south ends
- Integrate train schedule with activities
  - Train clock; gate falls when train passes

Timeline from closing

- Begin disassembly of generator immediately; begin photo/film shoots
- 60 days: Move sculpture garden from Miami
- 90 days: Remove diesel; begin sculptures
- 120 days: Begin festivals (outdoor toilets)
- 1 year: Construction complete: commercial kitchen, interior cafe, gallery and rental facility; kinetic sculpture installed
- Celebrate with outdoor film festival

My Team

- Holly Brennan - Interior & Architectural Design
- Kitty Wagner - Kitchen design & Exec Chef
- John Ryan - Graphic Design & Production
- Paul Johannesson - Development Consultant

My Team

- Arthur Metz - Marketing and PR
- Paul Walsh - Structural Engineer
- Fredrick Lewis - General Contractor
- Don Broyles - Landscape Architect

Financial Sustainability

- Initial investment - $1.5mil: $625k purchase; $844k improvements
- Annual operating revenues - $820K
  - Rentals; photo/video/film shoots - $294K
  - Gallery/gift shop - $40K
  - Cafe: seating for 150: plus catering, celebrity chef/cooking classes - net $434k
    - Indoor/outdoor events, festivals - $52K

Financial Sustainability

- Annual operating costs = $401k
  - Full time staff/benefits: 4 people - $219k
    - Restaurant -10-20 ppl (separate co.)
  - Publicity/advertising - $25k
  - Mortgage, RE tax, Depr, Util, Ins, Maint, etc. = $157k
- Net = $419k

Financing

- Banks and private lenders interested; will lend
  - Need comfort on environmental issues
  - Closing in one month

Good for community

- Creates 14 - 20 FT jobs; many P-T and small business opportunities; pays RE taxes
- Local bank financing
- District Arts anchor - creative destination
- Maintains historic presence
- Daily rental film/photo studio/event space
- Platform for many inc. community activities
  - Supportive of arts community directions

Research shows: Art projects improve struggling communities

- Promote interaction in public space
- Increase civic participation through celebration
- Engage youth in the community
- Promote the power and preservation of place
- Broader participation in the civic agenda

My vision complements today's Arts District developments

- AND City's vision for Arts District
- Our responsibility: to see/create the future
- My vision for Miami / Proven success
- A different vision for Vero's success
- Let's build Vero's future together

Power Studios Vero Beach	
Diesel Plant Development Costs	
Purchase price	$625,000
Investment	
FF+E	$60,000
4 bathrooms, etc.	$60,000
Electrical	$62,000
Flooring	$20,000
Kitchen	$130,000
Bar	$50,000
Table Setups, pots, pans, etc.	$25,000
Ceiling fans (5)	$12,000
Portable A/C units (6)	$39,000
Fire sprinkler system	$58,000
Phone and cable wiring	$5,000
Lights	$31,000
Stage	$16,000
Irrigation and well	$12,000
Landscape	$42,000
Parking area	$15,000
City fees	$5,000
Engineering	$8,000
Architecture and design	$35,000
Signage	$6,000
Transportation and installation of monumental sculptures	$8,000
Remove, disassemble, reassemble and treat diesel motor	$35,000
Subtotal	$734,000
Contingency	$110,100
Investment total	$844,100
Development cost total	$1,469,100

Power Studios Vero Beach Operating Costs	
Revenue sources	
Restaurant/bar 4 % of gross	$60,000
Rental	$50,000
Catering, special events and rental fees	$295,200
Rental fees indoor events	$72,000
Cooking classes	$28,320
Photo and film production studio rentals	$222,300
Outdoor festivals	$52,300
Gallery	$30,000
Gift shop	$10,000
Total	$820,120
Staff and other costs	
Executive Director	$75,000
Director	$40,000
Production/site manager	$35,000
Admin/sales staff	$25,000
Benefits	43,750
Activity expenses	
Publicity/advertising/website	$25,000
Total staff and other costs	243,750
Operating expenses	
Mortgage P+I	$75,000
Real estate taxes, est.	$12,000
Depreciation	$12,000
Utilities	$28,000
Interior maintenance	$6,000
Exterior maintenance	$5,000
Repair and Upkeep	$4,000
Supplies	$3,000
Insurance	$12,000
Total	$157,000
Total net income	$419,370