

A. Albright-Knox Art Gallery – Building Expansion Feasibility (V456)

February 19, 2010

Authorization to Amend the Project Scope and Budget

Grantee: Buffalo Fine Arts Academy d/b/a Albright-Knox Art Gallery (“Albright-Knox” or the “Gallery”)

ESD Investment: \$250,000 approved on March 20, 2008 (New York State Economic Development Program)

Project Location: Buffalo, Erie County

NYS Empire

Zone: N/A

Project

Completion: June 2011

Background/Project Status:

These materials refer to and include, in their entirety, the attached materials presented to and approved by the ESD Directors on March 20, 2008 (the “Materials”). Any substantive changes to the project or terms and conditions are noted below.

The Buffalo Fine Arts Academy (the “Academy”), founded in 1862, is the governing body of the Gallery and is among the oldest public arts organizations in the United States, enjoying a worldwide reputation as an outstanding center of modern and contemporary art. The last major expansion at the Gallery was more than fifty years ago.

In late 2006, Albright-Knox advised ESD that it was considering a 53,000-square-foot exhibition, administrative and information center expansion, with construction scheduled to commence in 2012. The expansion project would significantly raise the Gallery’s profile locally, nationally and internationally; however, the Gallery lacked sufficient funds to complete a feasibility study that would encompass pre-construction activities and a major capital fundraising campaign initiative. The ESD Directors approved a \$250,000 grant on March 20, 2008, which resulted in Albright-Knox’s decision to proceed with the study. The Gallery progressed with the architectural planning and a comprehensive financial study; however, it recently concluded that due to the current economic climate, it is not in a position to embark on any new construction in the foreseeable future. Therefore, Albright-Knox is requesting permission to use remaining grant funds to engage architects/space planning consultants to study the reuse and reallocation of current space to most efficiently utilize existing buildings. The Gallery's Board and staff are currently in the process of completing a strategic plan to establish priorities that will help determine next steps with regard to overall use of the facility. Once those priorities are determined, it will move forward with selecting the appropriate architects/space planning consultants.

Albright-Knox Art Gallery – Building Expansion Feasibility (V456)

February 19, 2010

To date, ESD has, or is in the process of, disbursing \$145,923 of the grant, leaving a balance of \$104,077 available for architectural and space planning consultant fees.

Revised Project Scope and Budget:

This request is to amend the project scope and budget to include architectural and space planning consultant fees to study the reuse and reallocation of existing building space.

The revised budget is as follows:

Financing Uses	Amount	Financing Sources	Amount	Percent
Building Expansion Consulting & Architectural Fees	\$ 112,416	ESD Grant	\$ 250,000	100%
Supplies/Equipment	33,507			
Architectural & Space Planning Consultant Fees	104,077			
Total Project Costs	\$ 250,000	Total Project Financing	\$ 250,000	100%

Environmental Review:

ESD staff has determined that the project constitutes a Type II action as defined by the New York State Environmental Quality Review Act (“SEQRA”) and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the project.

Attachments: ESD Directors’ Materials dated March 20, 2008