



orange county TDT funding request



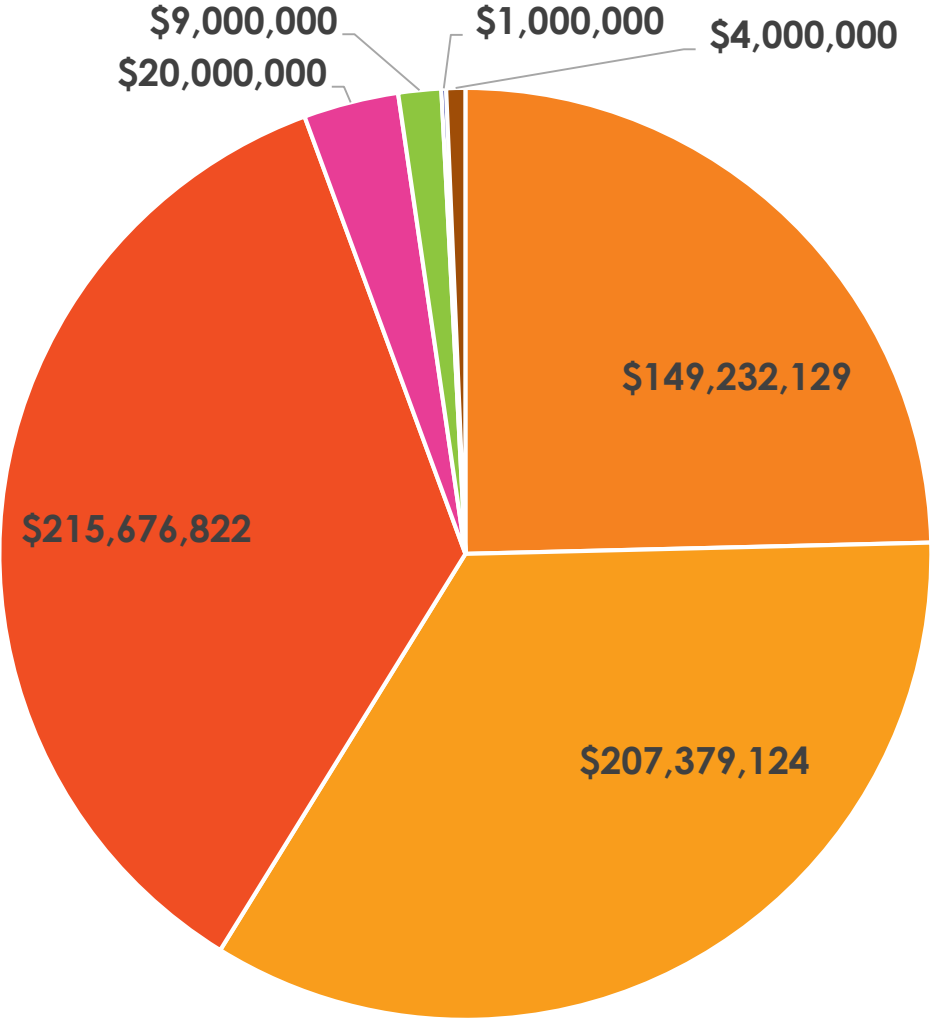
dr. phillips
center

in just five years of opening...

- 1,600 performances
- 2 million guests
- 52% growth in operating/annual revenues
- \$11 million in value in community support
- 391% growth in ticket revenue from outside of region (Florida, USA, international) to \$25.7 million
- 1 of top touring Broadway markets
- 450,000 people served through educational programs
- internationally acclaimed Venue Excellence Award
- 11,500 donor base
- \$187 million raised in philanthropy
- \$700 million in economic impact

project funding recap

\$606 million capital/project funding



- dr. phillips center - **\$149.2m**
- orange county – tourist development tax - **\$207.4m**
- city of orlando cra & infrastructure - **\$215.7m**
- state of florida / public - **\$20m**
- gap from state of florida - **\$9m**
- city of winter park - **\$1m**
- add/alts to be funded- **\$4m**

project evolution

project evolution

2007

- \$425 million -- project approved

2009

- economic downturn affected TDT funding resulting in project phasing

2011

- groundbreaking phase 1

2014

- opened phase 1

fall 2016

- **\$203.5 million** cost estimate for total phase 2 project; determined by pre-construction bid process
- \$45 million -- orange county approved additional TDT funding

project evolution

Q1 2017

- **\$246 million** -- actual construction/project cost through hard bid
- impact from market conditions 2016-2017
 - concrete, HVAC & electrical & steel
 - one-year delay from pre-construction to hard bid
 - indirect costs (contingency, bond, fee, insurance, etc.)
- \$13 million -- value engineered/removed from project
- add/alternates included in project
- **\$237.5 million** -- total phase 2 project cost

march 2017

- groundbreaking phase 2

addressing the gap

\$203.5 million to \$246 million to \$237.5 million

(\$13 million -- value engineered/removed from project)

- \$11 million -- dr. phillips center commitment in additional philanthropy
- \$10 million -- city of orlando commitment
- \$9 million -- state of florida recurring annual appropriation*
- \$4 million – add-alternates funding source to be identified

note: 4.2% contingency (\$10 million)

about steinmetz hall & the green room



steinmetz hall

one of the world's most acoustically perfect theaters


features

- multi-form vs multi-purpose theater
- 350-ton shell that moves along train tracks
- 1,700 seat concert hall
- 1,500 seat proscenium hall
- N1 sound rating sets theater apart
 - highest possible acoustical rating
 - precision design/construction required to achieve rating



the green room
intimate multi-purpose music & event room

the green room features

- 3,000 square foot multi-purpose performance space
 - inspired by jazz at Lincoln Center: Dizzy's Club
 - cabaret, musical exploration, recordings, events
 - adjacent full-service kitchen
 - increases guest facing theater environment
- 

orange county TDT funding proposal

TDT funding request for consideration

	request
gap from state funding	\$9,000,000
value-engineered components	\$4,000,000
add/alternates (north corridor/green room)	\$4,000,000
phase 2 contingency-concrete/electrical	\$2,000,000
funding request	\$19,000,000

*dr. phillips center will continue to fundraise for future project and capital enhancements

*note: since inception, dr. phillips center has invested over \$4 million in capitalized expenditures, including adding VE items from phase 1

q&a

gap from state funding \$9 million

- in 2015, dr. phillips center and ucf entered into facility use agreement to jointly collaborate on UCF Celebrates the Arts program
- florida legislature provided appropriation funding of ucf-dr. phillips center in 2016-17 for \$5,048,043 & recurring funding for \$3,900,299
- \$5 million was directed to dr. phillips center and \$3 million in recurring funds for subsequent years; balance of each remaining with ucf
- dr. phillips center received \$5 million and earmarked first three years of annual funding for phase 2 capital costs
- state subsequently reallocated recurring funds, leaving a capital budget gap of \$9 million that was part of the project's budget

value-engineered components removed from project \$4 million

- with increased construction costs, project team identified a total of \$13 million in components that were value engineered & removed from the project
- this request, along with future philanthropy, would enable the project to bring back critical needs to improve the hall's production capabilities & create a seamless experience in all theaters and common spaces
- components include: additional fly rails; intelligent theatrical lighting; audio & video recording; cabling & infrastructure equipment; and overall FF&E

add/alternates north corridor expansion/green room \$4 million

this request is to include important building components that were supported by the partnership if funds were available. this support would increase efficient operations, guest experience, & service access on the north side of the project

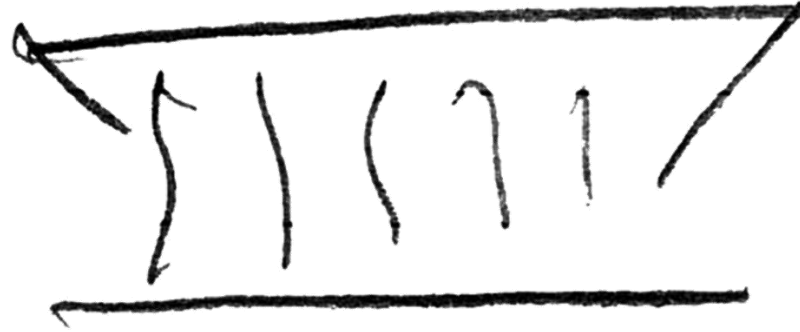
- an interior access corridor expansion
- maximum guest-facing attendance
- food & beverage; operations & services
- expanded artist use, guest participation & educational opportunities
- expand “arts for every life” with diversity of programming & audiences
- joyce & judson green for whom the space is named, have generously donated an additional \$1 million toward planning the new concept (this in addition to their \$5 million gift)

add/alternates north corridor expansion/green room

	total estimated cost	Dr. Phillips Center committed funds	funding request
design architect	\$ 550,000	\$ 550,000	\$ -
production architect	\$ 160,000	\$ 160,000	\$ -
completion design	\$ 250,000	\$ 250,000	\$ -
base construction	\$ 2,803,474		\$ 2,803,474
green room ff&e	\$ 350,000	\$ 350,000	\$ -
kitchen equipment	\$ 200,000	\$ 200,000	\$ -
sound and lighting	\$ 325,000	\$ 200,000	\$ 125,000
north corridor finishes and flooring	\$ 300,000		\$ 300,000
lobby finishes & ff&E, security	\$ 150,000		\$ 150,000
exterior landscaping, paving, walkways	\$ 450,000		\$ 450,000
contingency	\$ 171,526		\$ 171,526
totals	\$ 5,710,000	\$ 1,710,000	\$ 4,000,000

phase 2 contingency – concrete/electrical \$2 million

- phase 2 occurred during aggressive building climate impacting subcontractors
- project experienced increases in cost of labor & raw materials like concrete, steel & electrical
- complexities of unique concrete/electrical architectural structure, relating to N1 rating
- funding would increase total project contingency to \$12 million (less than 5 percent of the project's total cost; the standard contingency on a construction project typically ranges from 8 to 10 percent)



Pratik Mehta

thank you

