



Broad-Park Development Corporation, Inc.

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PRESENTS:

EL CENTRO CULTURAL ON
PARK STREET

Improving Neighborhoods Through Community Revitalization



El Centro Cultural

The El Centro Cultural Community Investment Revitalization Project aims to revive, restore and transform the economic and social environment of the Frog Hollow neighborhood of Hartford (the center of the region's Latino culture) through the restoration, adaptive re-use, modernization and reconstruction of the south side of an entire city block along Park Street, the vital commercial artery running through and serving the neighborhood.

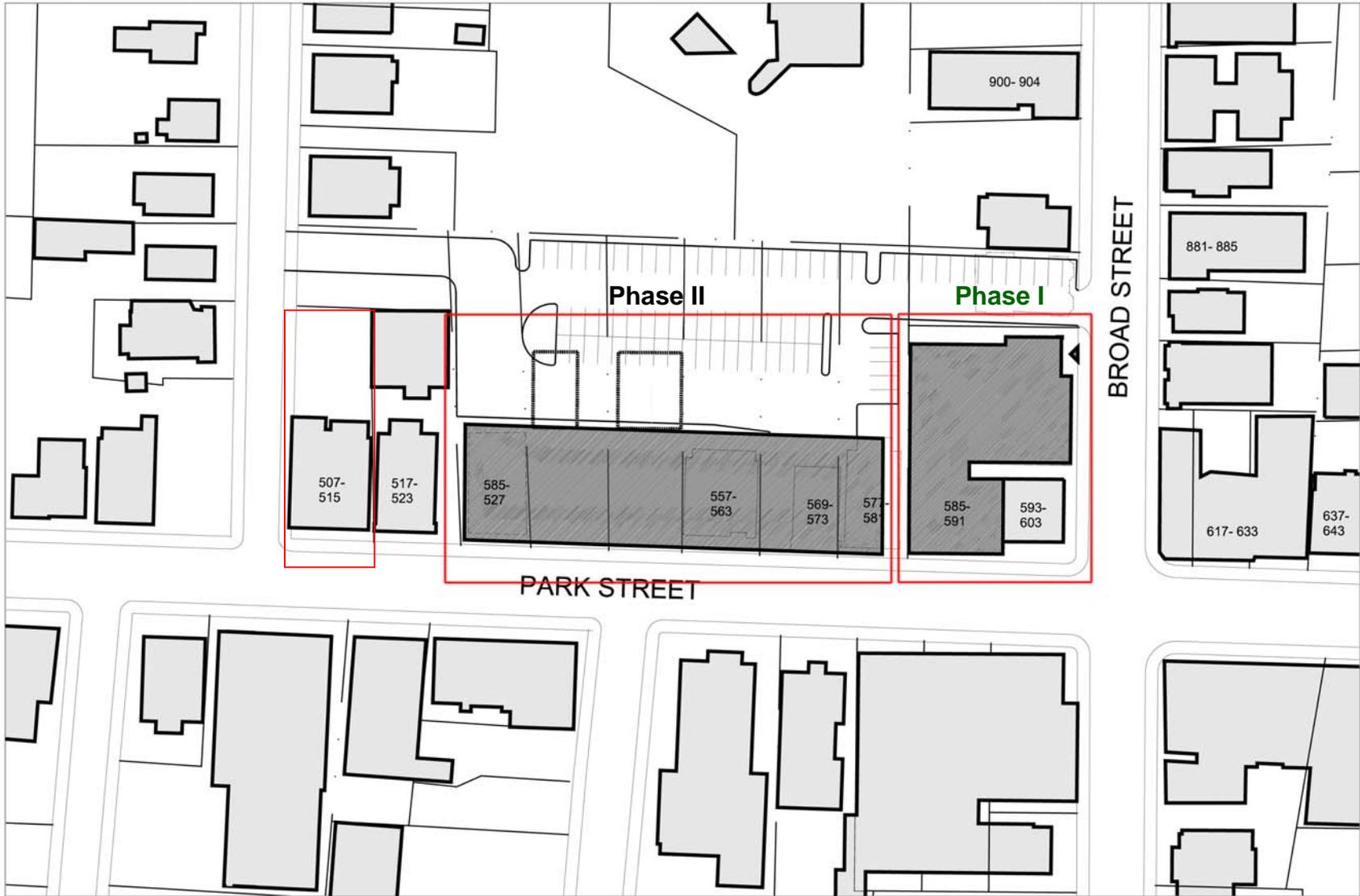
An aerial, high-angle photograph of a city street, likely in an urban area. The street is lined with multi-story brick buildings. Several cars are parked along the sides of the road, and a few are driving. A street sign for 'BROAD' is visible in the lower left. The overall scene is in black and white, with a slightly faded or desaturated appearance.

Phase I

Involves the interior reconstruction and transformation of the abandoned Lyric Theatre into

- **community's cultural center**
 - **a public library**
 - **offices**
 - **meeting rooms**
 - **practice studios**
 - **gallery areas**

to serve community service and performing and fine arts organizations.



The Lyric Theater as it exists today



Broad Street elevation today



Park Street elevation today



proposed Park Street elevation



proposed Broad Street elevation



Architect's Rendering - Broad Street Elevation

Main Entrance



Architect's Rendering - Park Street Elevation



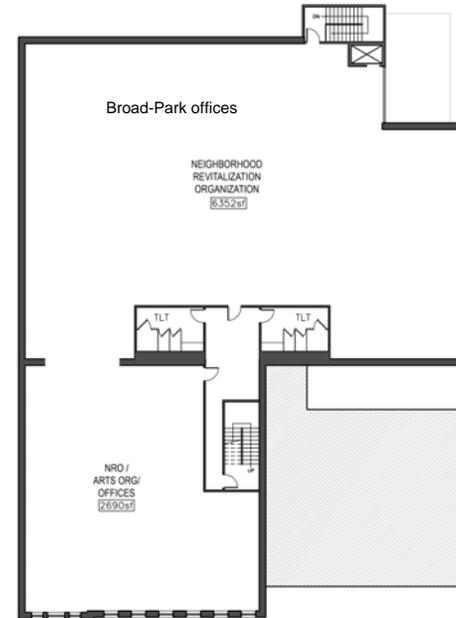
First Floor - Library

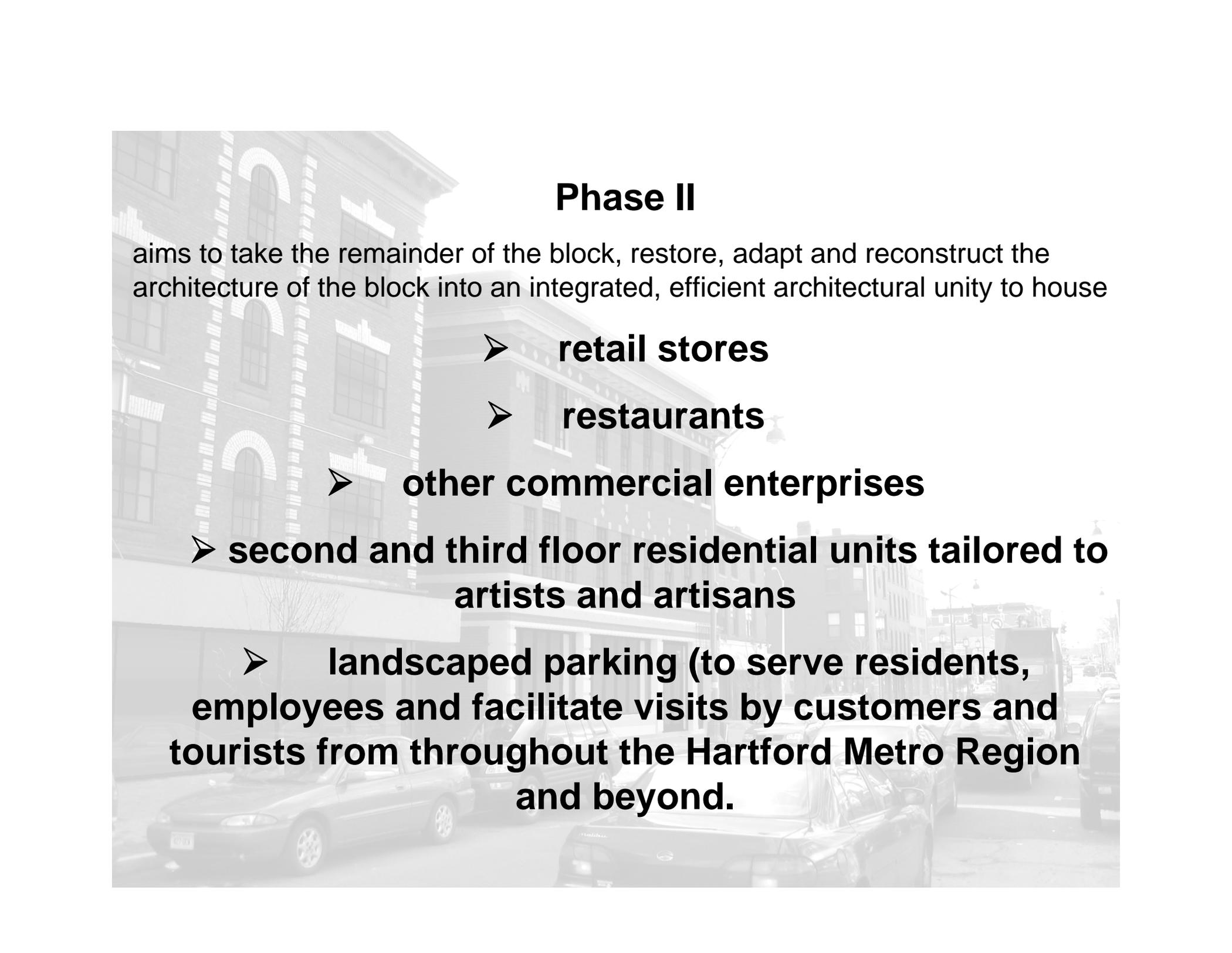


Second Floor



Third Floor

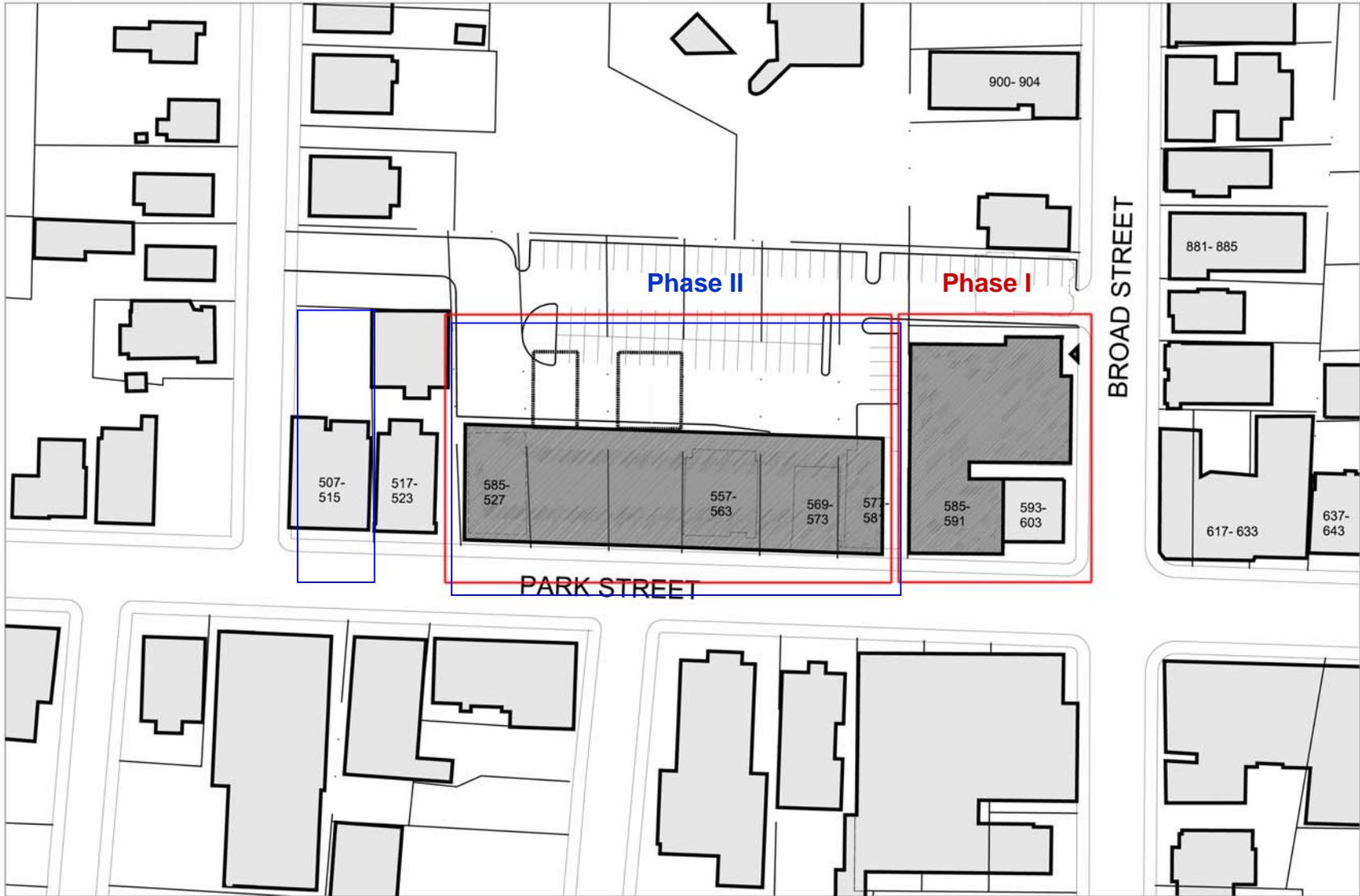




Phase II

aims to take the remainder of the block, restore, adapt and reconstruct the architecture of the block into an integrated, efficient architectural unity to house

- **retail stores**
- **restaurants**
- **other commercial enterprises**
- **second and third floor residential units tailored to artists and artisans**
- **landscaped parking (to serve residents, employees and facilitate visits by customers and tourists from throughout the Hartford Metro Region and beyond.**





GOAL

Achievement of the Project will create a coordinated, harmoniously integrated, historically preserved but modernized architectural complex to serve as a cultural, commercial and residential venue and showpiece for the Latino culture in New England.



PROJECT COSTS: \$27.3 million

Phase I projected cost: \$8.9 million.

Funding Sources:

- State of Connecticut Bond Proceeds
- Surdna Foundation Planning Grant

Phase II projected cost: \$18.4 million.

- Commercial loans - Construction and Permanent Financing
- Sales Proceeds - Sale of Housing and Commercial Units
- Department of Economic and Community Development –
Gap funding
- City of Hartford - Additional Gap funding, HOME Program
- New Market Tax Credits

Detailed Preliminary Costs - Estimated

EL CENTRO CULTURAL PROJECT Phase I - Lyric Theatre & Environs Project Budget (Preliminary)

EXPENSE CATEGORIES

1. Site Acquisition	911,000
2. Architect and Engineering	360,882
3. Interior Design Services & Info. Tech. Engineering.....	80,000
4. Surveying	5,000
5. Environmental Assessments and Reports.....	22,600
6. Environmental Abatement	226,100
7. Site Work (Improvements)	325,000
8. Construction: Incl. Permits, Ins., OH&P, bond, etc.	5,050,143
9. Construction Contingency (Incl. Site & Environ.).....	718,694
10. Furniture, Fixtures & Equipment (FFE)	310,000
11. Taxes	20,360
12. Insurance, Builder's Risk	72,111
13. Inspection Services (Selected by Funder).....	35,135
14. Legal Counsel, Real Estate	20,000
15. Title Insurance & Recording Costs.....	12,000
16. Appraisals	5,600
17. Cost Certifications, Accounting	12,627
18. Clerk o.t. Works, Historic & Other Consults. & misc. fees...	49,000
19. Preliminary Proj. Carrying Costs (interest)	38,750
20. Capitalized Reserves & Project Contingency	199,615
21. Developer's Fee/Allowance -- 5%.....	<u>423,731</u>
22. TOTAL	<u>8,898,348</u>

*This Estimate Assumes State Bonding For Project As Expenses Are Incurred During Construction; Hence, Financing Costs Associated With Construction and Permanent Debt Service Are Not Included

EL CENTRO CULTURAL PROJECT Phase II - PARK STREET & Environs Project Budget (Preliminary)

*****EXPENSE CATEGORIES*****

1. Site Acquisition	965,000
2. Architect and Engineering	719,938
3. Interior Design Services & Info. Tech. Engineering.....	5,000
4. Surveying	10,000
5. Environmental Assessments and Reports.....	22,600
6. Environmental Abatement	178,285
7. Site Work (Improvements)	1,110,292
8. Construction: Incl. Permits, Ins., OH&P, bond, etc.	11,030,072
9. Construction Contingency (Incl. Site & Environ.).....	1,847,798
10. Furniture, Fixtures & Equipment (FFE)	1,000
11. Taxes	40,720
12. Insurance, Builder's Risk	160,974
13. Inspection Services (Selected by Financing Authority).....	35,135
14. Legal Counsel, Real Estate	47,590
15. Title Insurance & Recording Costs.....	17,000
16. Appraisals & Marketing	6,600
17. Cost Certifications, Accounting	13,627
18. Clerk o.t. Works, Historic & Other Consults. & misc. fees ...	92,000
19. Prelim. Proj. & Construct. Period Carrying Costs (interest)	115,000
20. Capitalized Reserves & Project Contingency	288,867
21. Developer's Fee/Allowance -- 10%.....	<u>1,670,750</u>
22. TOTAL	<u>18,378,248</u>

Project Collaborators



This all aspires to attract economic activity, development and increased visitation into the neighborhood. It should result in a marked reduction in blight, crime and poverty for the community residents and a measurable increase in prosperity and in the quality of life for the neighborhood. Results, upon accomplishment, should be seen and quantifiable in the statistical data beginning in the 2010 and 2020 census.

Broad-Park Development Corporation, Inc.

Vision Statement

A Home For Everyone



Mission

*Improving Neighborhoods Through
Community Revitalization*