Street Theater

New Broadway Theater Anchors New Downtown District

2017 GTS Development LLC

September 20, 2017



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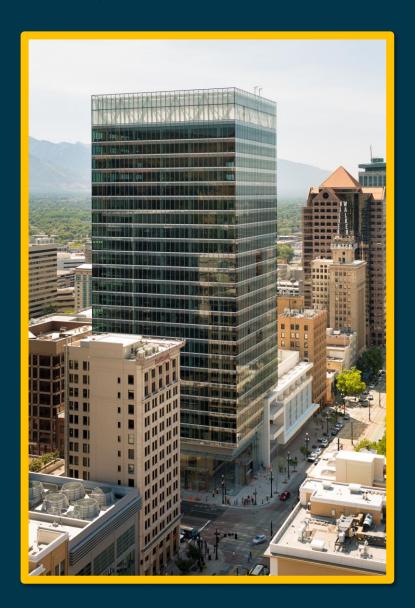
Former Chief Administrative Officer- Salt Lake City Redevelopment Agency

2017 GTS Development LLC

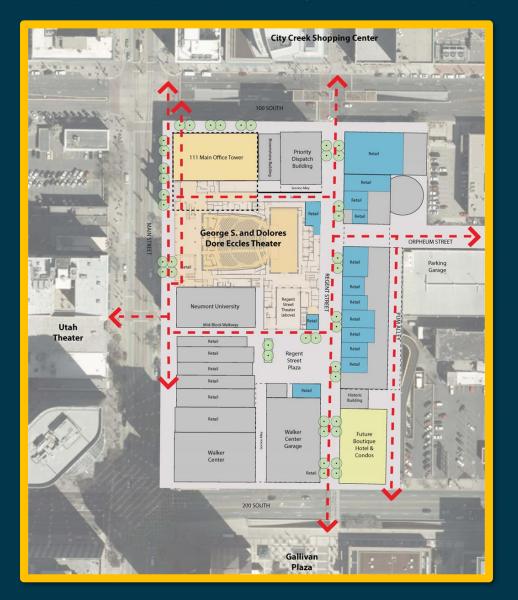
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Main & Regent District

A culturally-anchored, walkable, mixed-use redevelopment of the center of downtown Salt Lake City



Main & Regent District



111 Main Office Tower

Eccles Theater

Galleria- Network of mid-block connections

Black Box Theater

'On Regent' Retail

Regent Street Plaza

Elimination of Blighted Structures

Successful Outcomes



Increase visits to downtown and sense of ownership

Increase in property values

Exceeding financial projections

Most successful opening of any theater in the Country.

Record setting Holiday business at adjacent City Creek Mall

Spurring new development- 7 new restaurant leases under negotiation and a Private boutique hotel/Condo under development on Regent Street

George S. and Dolores Doré Eccles Theater



Eccles

186,000 S.F. Performing Arts Center

Delta Hall: 2500 seat state-of-the-art theater for touring Broadway and popular music

Regent Street Theater: multi-use "black box" studio theater

Winter-Garden style public lobby

Bistro/Café- daytime lobby activation

Festival Plaza: truck load in

Galleria: Interior mid-block connection

Integrated Public Art into Architecture

111 Main Office Tower



440,000 S. F. Office Tower

24 Stories- 21,000 leasable SF per floor Tower & Theater share site Tower "hangs" from Hat-truss system 45' cantalevar over theater 35' floor to ceiling glass lobby

Conjoined lobby with Theater

Regent Street and Mid-Block Walkway







Street of Stories

"On Regent" brand identity

5 Guideposts- Gathering Place;Commerce; Multiculturalism; Headline News; Street Theater

Connectivity

Local F&B Retail

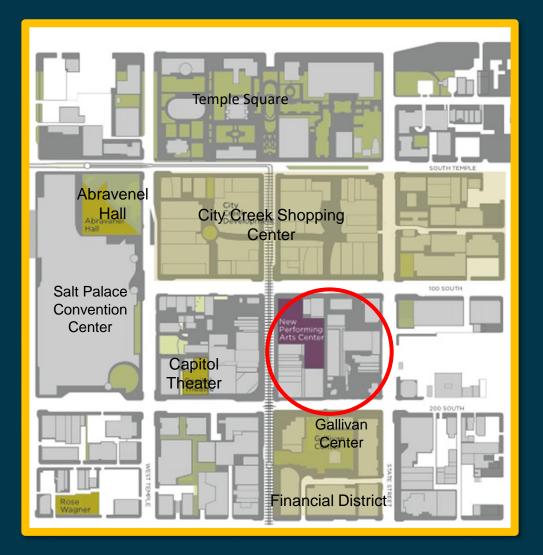
Major Investment in Public Art







Block 70 Pre-Development Conditions







<u>Assets</u>

- High concentration of cultural resources
- Major investment in new retail- City Creek Shopping Center
- Modern light rail connects city

<u>Challenges</u>

- Migration of Printing Press to suburbs
- Under-leased/Under-utilized Urban Core- "Main on Main"
- High retail turnover
- Large city blocks

Performing Arts Center Needs



Strong local arts scene (opera, ballet, symphony, Broadway, dance)

No availability of dates

Inadequate stage size, back of house, load-in for Touring Broadway

Poor seating, spacing, sight-lines

Cultural Core Agreement

Encompass all arts groups and venues downtown = Ecology of venues

Foundation for partnerships with Arts groups, County and City

Development Process

Political

Practical

Financial



Political: Owner, Partners & Stakeholders



MagicSpace Entertainment **Cuisine Unlimited** City Creek Reserve Inc. **Neumont College Adjacent Property Owners** Utah Opera **Utah Symphony Ballet West** Kingsbury Hall- University of Utah Pioneer Theater- University of Utah **Ririe-Woodbury Dance Company Repertory Dance Theater Plan-B Theater Company** Hale Theater **Donor Community** Local Media

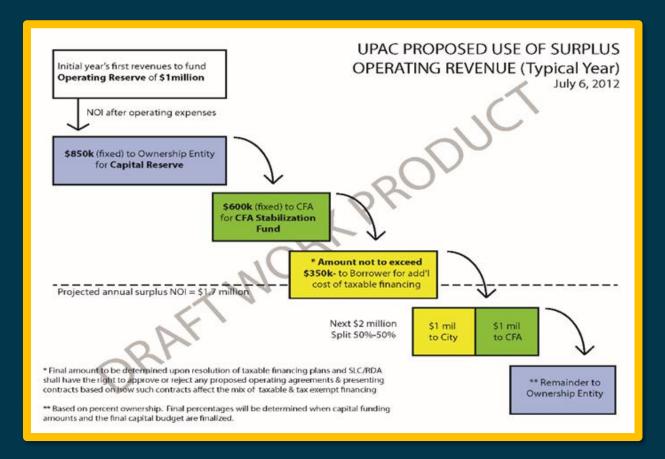
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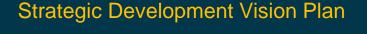
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Political: County Buy-in





Salt Lake County CFA as Theater Operator

Theater Bucket List (Program)

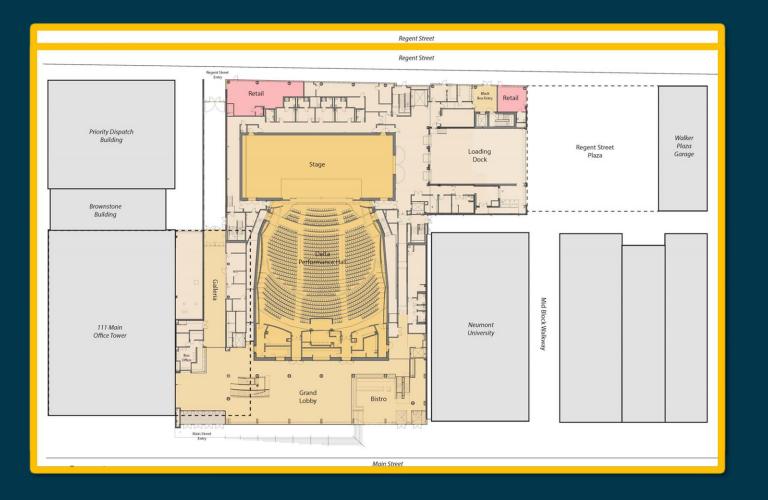
Owner Requirements Document

Political: Local Arts Groups Buy-in



Salt Lake County CFA as Theater Operator Backfill lost revenue at Capitol Theater Multi-use design **Black Box Theater** Complimentary/Not competitive programming Not competing for same funding Opens up dates at Capitol Theater

Practical: Engaging the Street



Retail integrated into the back of the building (no back to Theater)

Galleria walkway is a mid-block connection

Loading dock apron doubles as Urban Plaza (outdoor event space)

Direct access at load-in and orchestra level

Mid-Block Walkway (connectivity)

Lobby is stage on Main Street

Practical: Solution to Tight Site



"Hat Truss" suspension structure

Building constructed sideways & upside-down

Retail on back of Theater

Shared access and parking





Financial: Construction, Repayment, & Operations



Strategic use of Tax Increment Financing

Raised \$37 million from private sources

Emphasis on Customer Experience

Self-sustaining Operating Model

Capitalize on Revenue Generating Opportunities

Funding for Programming

Observations & Lessons Learned



Cultural facilities can serve as anchors to revive urban centers and catalyze private development

Changing the clock to become a 7 day/week, 18-hour destination

Pedestrian connectivity of public spaces are keys to successful place-making

Extensive public engagement lays the foundation for successful development

Need a political champion and "inside partner"

Calibrated public oversight



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