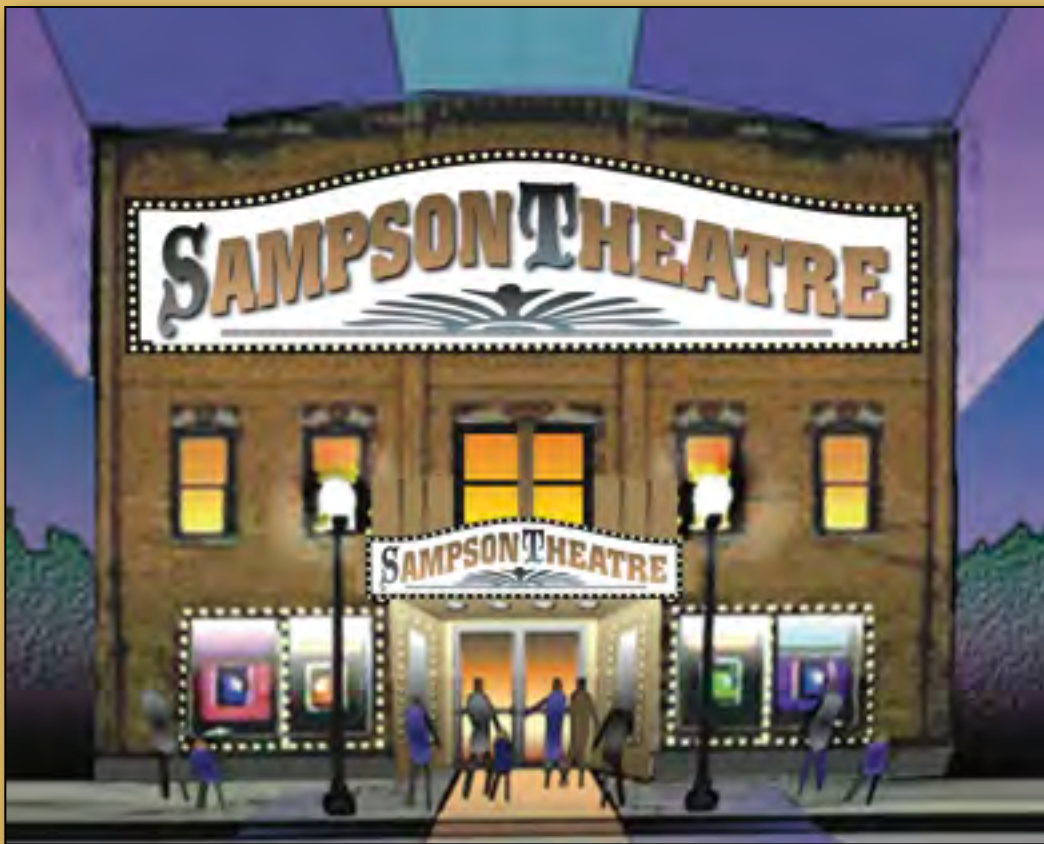


PENNSYLVANIA YANKEE THEATER COMPANY
SAMPSON THEATRE PROJECT

MARKET AND
FEASIBILITY ANALYSIS



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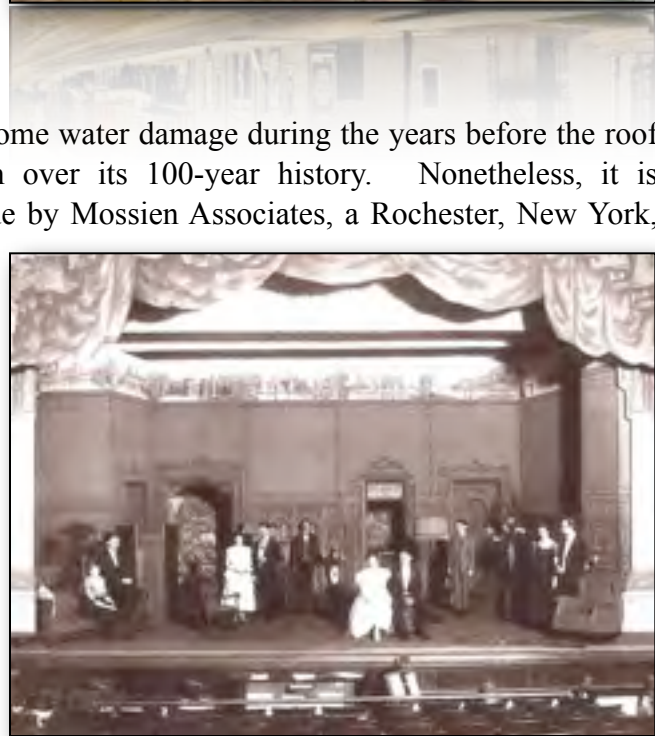
1.0 Project Background and Description

The Pennsylvania Yankee Theater Company (PYTCO) is a non-profit theater group located in Penn Yan, NY. It owns the Sampson Theater building located at the corner of East Elm Street and Champlin Avenue, which was donated to it in 2004. The Sampson Theatre, constructed in 1910 and operated as a theater until 1930, was listed on the National Register of Historic Places in 2009. PYTCO began a renovation of the building with a grant-funded roof replacement that has now been completed and seeks to fully restore the building for use, once again, as a theater and as a community cultural and conference center.

The structure is a very large poured concrete building, unusual for the time and even today. It included, when built, a 58 feet wide by 36 feet deep stage with a fly space of fully 55 feet in height. There were two balconies and 12 boxes with seating for as many as 900 persons. The rear seating on the main floor was only about 45 feet from the stage, resulting in superb experiences by all theater goers. These features made the Sampson unique and allowed it to attract many touring stage groups and vaudeville acts requiring large amounts of stage area for productions.



The Sampson Theatre building experienced some water damage during the years before the roof was prepared and some other deterioration over its 100-year history. Nonetheless, it is structurally sound, based on inspections made by Mossien Associates, a Rochester, New York, architectural firm specializing in historic building renovation. One of the original balconies can be restored, together with the main house seating area, allowing, altogether, for as many as 600 seats today (seats would also be larger than provided in 1910).



The building, once renovated, would be the principal location for PYTCO theater events now conducted at other locations. It would also serve as a community cultural center and provide a site for conferences, seminars,

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community forums and trade shows. It would be capable of hosting local, professional and amateur productions, including theater, concerts and dance. It is anticipated the balance of the property could be developed into an Annex providing gallery space, offices, meeting rooms, private dining facilities, rehearsal rooms and the like. It is expected some of this could take place in collaboration with the adjoining Wagner Restaurant.

Shepstone Management Company has been employed by PYTCO to assess the depth and breadth of the market for such a renovated Sampson Theatre and to evaluate the market and financial feasibility of such a renovation. This study is intended to collect and analyze relevant socioeconomic data on both the demand and supply side market areas, identify comparable projects, assess the experience of other theaters, determine business absorption and capture rates and make recommendations regarding the likely volume of business obtainable.

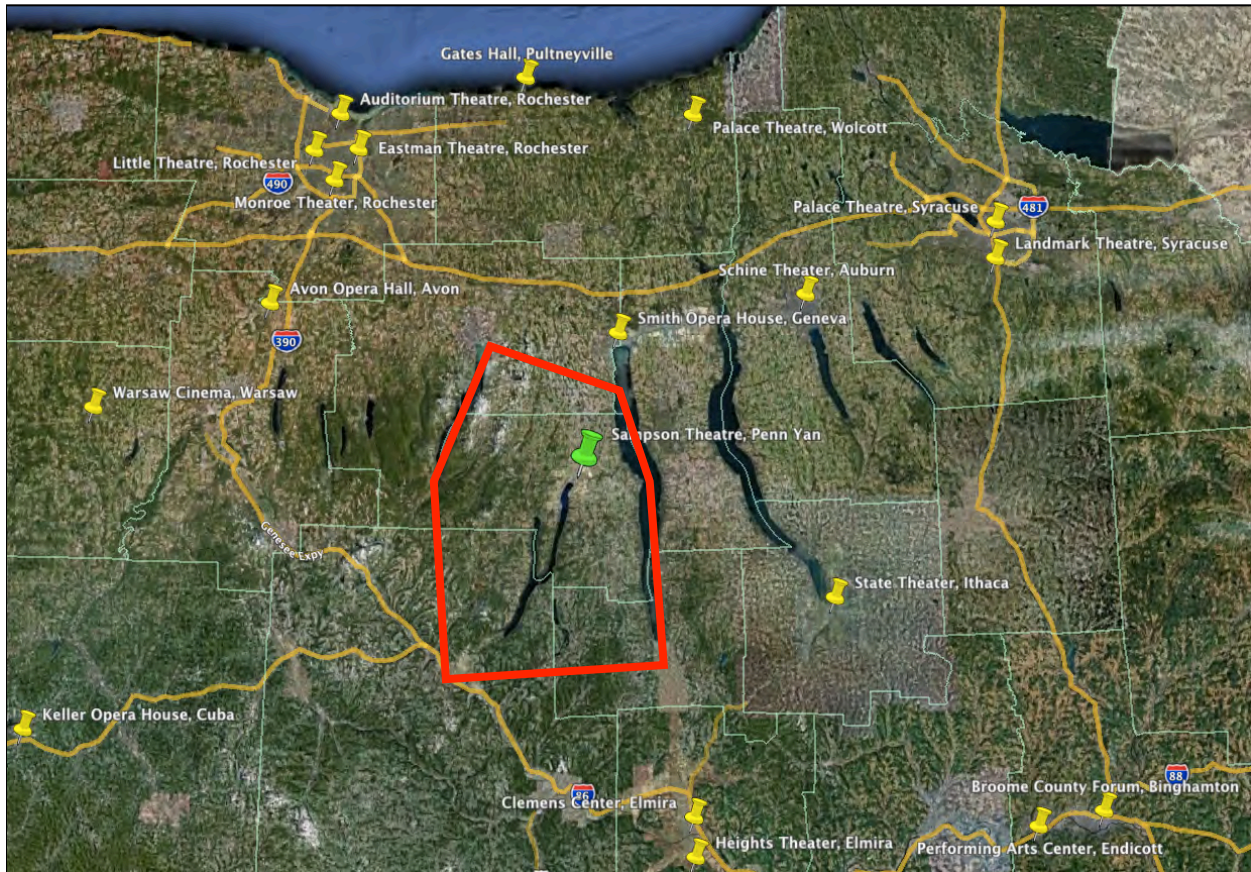
It is further intended to use this data, along with capital and operating costs information from comparable facilities, to determine likely cash flows from the operation of a renovated Sampson Theatre. This, in turn, is used to assess financial feasibility, laying out the funding resources required to make the project a reality.



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2.0 Market Definition and Overview

The market for offerings by a renovated Sampson Theatre includes both local (PennYan and vicinity) as well as regional (Finger Lakes and environs) elements. The unique aspects of the building, the variety of activities that are expected to be accommodated and the proximity of competitive facilities also all play into the definition of markets.

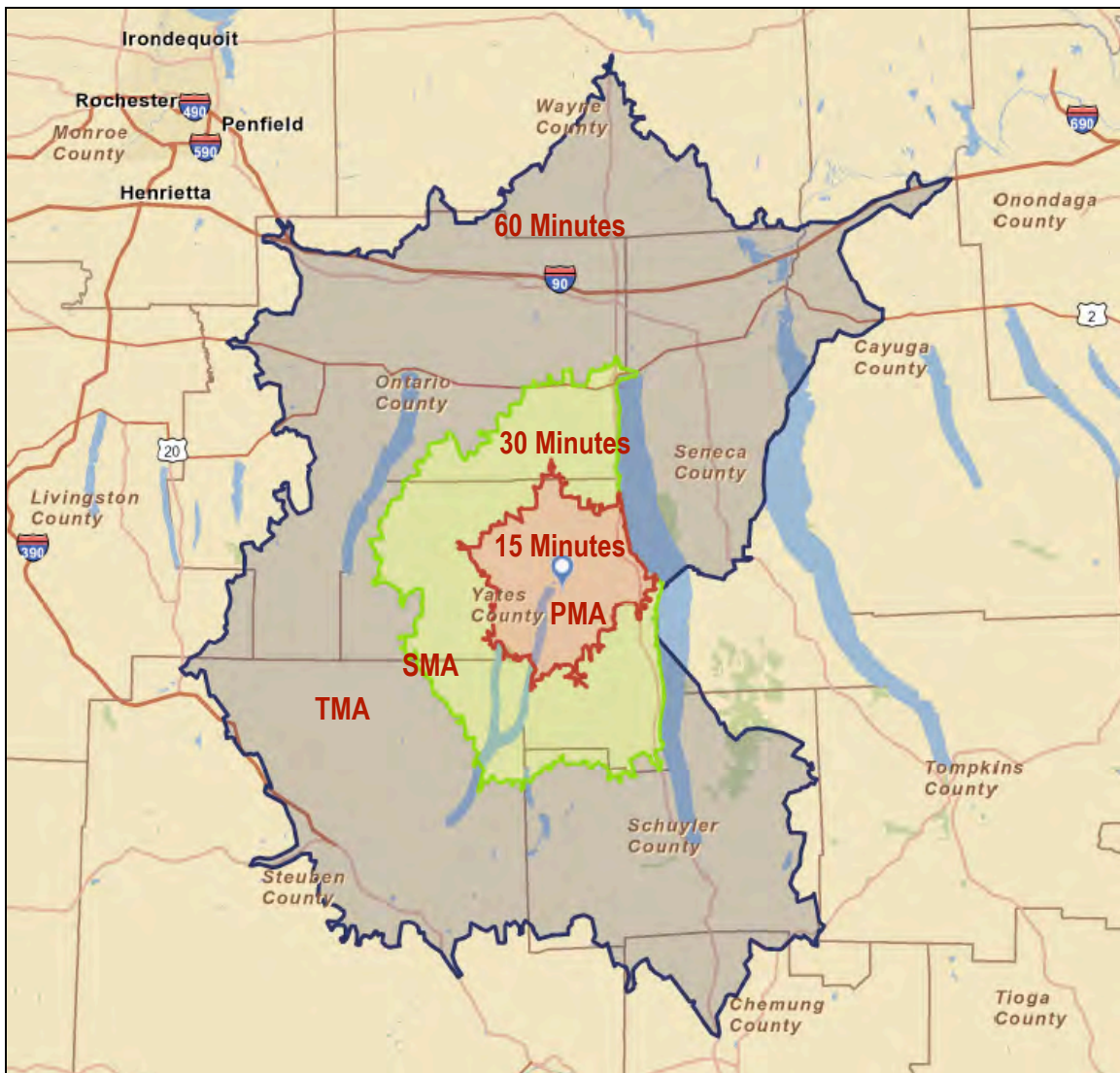


There are 122 theaters in New York State that have been inventoried by the [League of Historic American Theatres](#). Some 18 of those historic theaters are located within 70 miles of the Sampson Theatre (see map above for locations). There are four in Rochester, two each in Syracuse and Elmira and nine others scattered throughout the Finger Lakes and adjoining parts of Western New York. The closest facilities in various directions from the Sampson Theatre are the Smith Opera House in Geneva (17 miles north), the Avon Opera Hall (40 miles west), the Heights Theater in Elmira (40 miles south) and the State Theater in Ithaca (31 miles east). A basic market area (BMA) definition can be derived from the gaps between these locations and is outlined in red above. The boundaries roughly reflect the halfway point between Penn Yan and these other locations, with adjustments for driving obstacles such as the lakes.

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This BMA, according to ESRI (a demographic data service), has an estimated 2010 population of 20,214 households and 52,005 persons that is projected to decline very slightly over the next five years. There are about 27,754 housing units and these are expected to grow slightly to roughly 27,969 units by 2015, indicating some expansion of the second home market, which accounts for approximately one-quarter of all housing. The estimated median age, at 43.1 years, is fairly high as compared to the U.S. median of 37.0 years. The estimated per capita income of \$21,271 is, by contrast, quite low compared to the U.S. figure of \$26,739.

The market can also be identified and segmented by driving times. Three different segments have been delineated, using ESRI drive time data. These include: a 0-15 minutes primary market area (PMA); a 15-30 minute secondary market area (SMA) and a 30-60 minutes tertiary market area (TMA). The map below illustrates:



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While the BMA accounts for potential competition by designing around it, the definition of market areas by drive times has the advantage of allowing a more precise description of each and permitting the application of different market penetration rates depending upon the degree of access to the Sampson Theatre. The following table summarizes key demographic factors for these markets areas and compares to the BMA:

Market Area Demographics				
	BMA	PMA (0-15 Minutes)	SMA (15-30 Minutes)	TMA (30-60 Minutes)
Estimated Population, 2010	52,005	12,860	31,350	174,425
Projected Population, 2015	51,334	12,601	30,899	174,252
Projected Gain/Loss	-671	-259	-451	-173
Estimated Households, 2010	20,214	4,752	11,784	68,094
Projected Households, 2015	20,007	4,657	11,657	68,420
Projected Gain/Loss	-207	-95	-127	326
Estimated Housing Units, 2010	27,754	5,914	15,856	79,265
Projected Housing Units, 2015	27,969	5,917	15,954	80,272
Projected Gain/Loss	215	3	98	1,007
Estimated Per Capita Income, 2010	\$21,271	\$20,320	\$21,560	\$23,542
Projected Per Capita Income, 2015	\$24,428	\$22,847	\$24,828	\$27,179
Projected Gain/Loss	\$3,157	\$2,527	\$3,268	\$3,638
Estimated Median Age, 2010	43.1	39.9	38.6	41.2

Except for some very modest gains in housing units, apparently attributable to second home activity, there is very little growth within the market areas. There is a small increase in households within the TMA, which extends toward Rochester and reflects suburban growth outward from that area, but everywhere else population is stable or slightly declining. Per capita incomes are strongest in the TMA for similar reasons but still fairly low by U.S. standards. Median ages within the drive time markets are, interestingly, quite a bit lower than in the BMA, even though the market areas overlap, perhaps reflecting the latter's more generally rural character as a whole.

Overall, the market areas for the Sampson Theatre may be described as a region of relatively old and low income households, with a stable to slightly declining population of approximately 84,700 households or 218,000 persons. Not surprisingly, the TMA, which exhibits the best set of demographics, also has the most potential competition from other historic theaters that exist in Elmira, Geneva, Rochester and Syracuse. Notwithstanding this, a market of this size is still considerable and the seasonal population offered by a Finger Lakes location (as many as 6,000 to 7,000 second homes in the BMA) offers an additional source of demand.

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3.0 Comparable Projects in Market Area

As noted above, there are 18 potentially competitive facilities located around the edges of the identified market areas, some of which are still undergoing or proposed for renovation and others of which are not currently open. A quick overview of these is offered below:

Potentially Competitive Historic Theaters									
	Location	Drive Minutes	Year Built	Annual Visitors	Seats	Stage	Proscenium	Orchestra Pit	Fly Space
Smith Opera House	Geneva	23	1894	250 Events	1,438	57 x 25	43 x 48	55 x 14	57 ft.
Schine Theatre	Auburn	58	1938	N/A	2,000	80 x 22	40 x 28	N/A	N/A
Clemens Center	Elmira	61	1925	100,000	1,608	87 x 45	48 x 27	43 x 12	56 ft.
Heights Theater	Elmira	61	1949	N/A	720	N/A	N/A	N/A	N/A
State Theatre	Ithaca	65	1928	60 Events	1,600	57 x 22	36 x 28	N/A	59 ft.
Opera Hall	Avon	66	1876	N/A	200	19 x 16	N/A	N/A	N/A
Auditorium Theatre	Rochester	68	1928	175 Events	2,464	Planning new Performing Arts Center to replace			
Eastman Theatre	Rochester	68	1922	700 Events	2,250	N/A	N/A	N/A	N/A
Little Theatre	Rochester	68	1929	N/A	300	N/A	N/A	N/A	N/A
Monroe Theater	Rochester	68	1928	Now mostly demolished, facade and foyer remained until recently					
Palace Theatre	Wolcott	69	1932	540	Weekends only bargain (\$3.00 ticket) movie theater				
Gates Hall	Pultneyville	77	1825	N/A	<200	N/A	N/A	N/A	N/A
Landmark Theatre	Syracuse	83	1928	200,000	2,922	85 x 33	51 x 29	40 x 10	62 ft.
Palace Theatre	Syracuse	83	1914	N/A	830	N/A	N/A	N/A	N/A
Warsaw Cinema	Warsaw	97	1945	Open and closed several times in recent years - currently closed					
Keller Opera House	Cuba	99	1872	N/A	250	N/A	N/A	N/A	N/A
Performing Arts Center	Endicott	105	1917	22,000	666	N/A	N/A	N/A	N/A
Broome County Forum	Binghamton	112	1919	N/A	1,527	64 x 32	38 x 29	N/A	60 ft.

While 18 facilities might seem to be major competition to the Sampson Theatre, further review indicates many are not truly comparable or do not pose significant competition. The Avon Opera Hall, Little Theatre, Monroe Theater, Palace Theatre (Wolcott), Gates Hall, Palace Theatre (Syracuse) Warsaw Cinema, Keller Opera House and Endicott PAC are all largely irrelevant due to their size relative to distance, their status or offerings. The remaining nine may compete for the same potential customers. The following is offers a slightly more in-depth analysis of each:

Smith Opera House <thesmith.org>

This facility is closest major theater operation to Penn Yan. Owned and operated by the Smith Center for the Arts, Inc., a private not-for-profit corporation, it has undergone over \$3 million in renovations since 1993 and is currently in the process of creating a \$2 million



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endowment fund. It had a cash reserve of \$574,000 and long-term debt of \$163,000 in 2009. The Smith Opera House is utilized for an extensive variety of activities, approximately 250 events being held there annually. It serves as a movie theater, accommodates stage productions and provides a venue for banquets, concerts, meetings and other events.

The Smith Arts Center, Inc. continues to receive small subsidies and requires public donations to operate, but is focused on becoming more economically independent. It incurred \$611,000 of operating expenses in 2009, covering 53% of this cost with program revenue (fees, tickets and rentals), 28% with public support (donations), 10% with government funding, 5% with interest and miscellaneous income and 4% by using reserves.

Revenues totaled \$584,000 in the Smith's fiscal year ended August 31, 2009, as compared to \$444,000 in fiscal year 2008 - an impressive 32% gain. The proportion of the budget attributable to program revenue rose by more than 5% as a share of the total, while public support was up more than 10%, reducing the use of reserves by 11% and government funding by 4% - all excellent trends.

The operation remains donation dependent and this is likely to continue. How the current economic recession has affected recent fund-raising is unknown, but it is a distinct possibility the Smith will, in the long-term, be able to reach a financial break-even point without drawing on either its reserves or government funding.

The Smith Opera House is likely to be the principal competitor for customers the Sampson Theatre might attract. Nonetheless, the sizes and characters of the two theater facilities are quite different and will provide some interesting contrasts for theater goers in the market areas who desire a variety of experiences.



Also, the Sampson should be able to attract smaller groups not so easily accommodated by the Smith, particularly as the latter gets busier and busier. Finally, there is the cumulative attraction or retail agglomeration effect from a given market offering multiple opportunities for the same product or service in relatively close proximity, a factor that could benefit the Sampson Theatre. The Sampson has the potential to offer a niche experience that could complement Smith Opera House offerings and provide opportunities for joint marketing.

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Auburn Schine Theater <eventstoday.ning.com>

The Auburn Schine Theater was part of the Schine Theater Chain. The building was designed by theater architect John Eberson who incorporated art deco and atmospheric styles into the Auburn facility which operated until 1979. A feasibility study conducted for the Auburn Industrial Authority, in 1993, concluded the Schine Theater could be an economically viable tourist attraction.



The Cayuga County Arts Council, Inc. purchased the building in 1998, replaced the roof and interior work can begin. The Arts Council indicates it “is committed to preserving the design and decor of the 1938 theater,” including retention of the balcony and restoration an orchestra pit. It is anticipated the facility will, when opened, will be used for plays, concerts, family events and film festivals.

It is not clear when or even if the Auburn Schine Theater will re-open as a theater. The Cayuga County Arts Council, Inc. has not indicated when it expects to complete restoration or re-open the facility. It’s total revenue from all programs in 2009 was only \$48,000 and it expended \$54,000. It had less than \$4,000 in cash or equivalents in 2009, its major asset being the land and building it owns. Its program revenue averaged only \$11,000 annually from 2005 to 2009 and its gifts, grants and contributions were only \$28,000 in 2009. Therefore, the likelihood this facility will become a significant competitor for customers of the Sampson Theatre in the foreseeable future is very low.

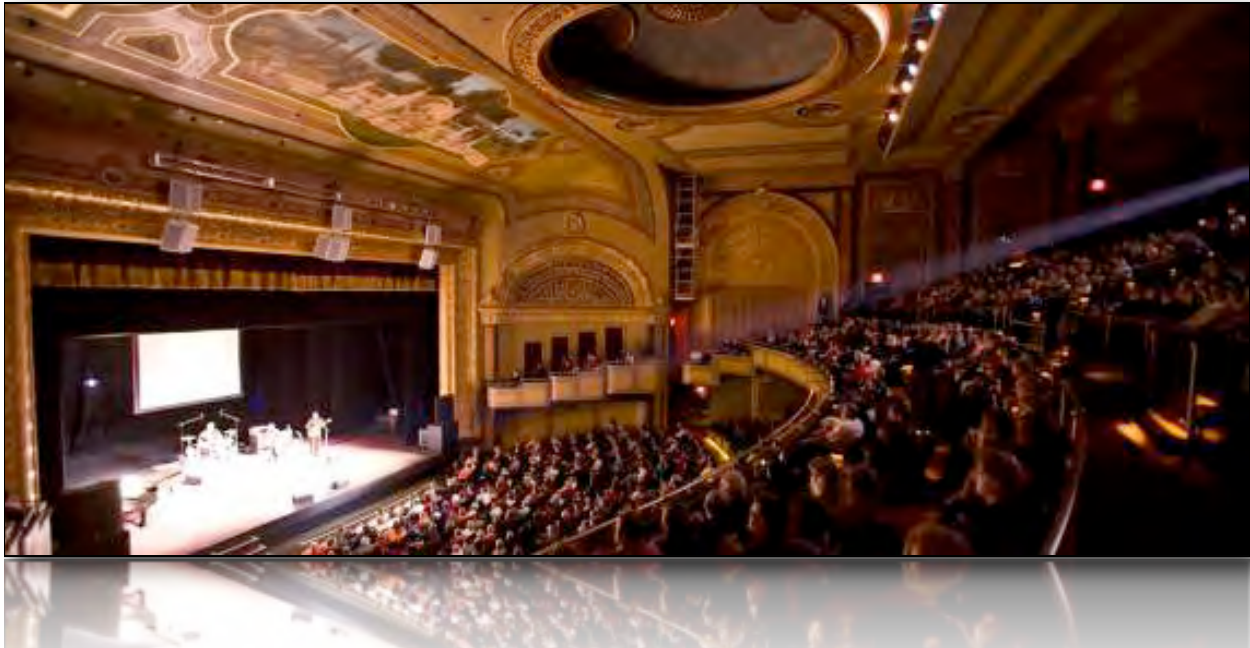
Clemens Center <clemenscenter.com>

The Chemung County Performing Arts, Inc. operates the Clemens Center in Elmira, approximately one hour south of Penn Yan. It started with an historic theater but has been improved to the point where it is now a very modern structure. It is located in an area of the City with an otherwise vacant industrial character. It includes two performance spaces; Mandeville Hall, which is a "black box" venue suitable for smaller events, and the Powers Theater, which has been restored to an elegant vaudeville decor. It accommodates Broadway shows, dance programs, rock concerts and family entertainment.



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The Clemens Center also leases space to more than 55 tenants including the Elmira Little Theatre, The Orchestra of the Southern Finger Lakes, Thursday Morning Musicales, Rafael Gregorian Ballet Theatre, Common Time and New Heights Dance Theater. Over 50,900 individuals attended Center events during the 2006-2007 season and this number has reportedly now grown to roughly 100,000 visitors annually.



The 2008 tax return of the Chemung County Performing Arts, Inc. indicates the organization took in total revenue of \$4.55 million that year, which included a \$2.84 million developer fee related to its recent renovation program and \$1.06 million in government grants. It also had \$223,000 of investment income and \$424,000 of program income, compared to \$400,000 of program expenses.

It is important to realize 2008 was an unusual year in that it reflected so many transactions related to renovation activities. The 2007 Clemens Center operating figures included expenses of \$1.55 million of which 53% came from program-related revenue, 28% from fund-raising, 13% from grants and 6% from interest and other income - very similar to the Smith Opera House experience.

Clearly, the Clemens Center would be competitive with the Sampson Theatre. Nevertheless, it is a quite different facility, is fairly removed from the Finger Lakes vacation region as compared to Penn Yan and is located in a much less appealing area. It is also of a much larger scale and different aesthetic character. Therefore, it is unlikely to draw large numbers of customers who would otherwise be drawn to the Sampson. It will compete on the fringes for the TMA customers, but should have relatively little impact otherwise.

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Heights Theater <theheights-theater.com>

Also located in Elmira, the Heights Theater is, according to its website description, “a single-screen, 720 seat, art-moderne style theater. It was built in 1948 ... The theater was closed in 2000 but re-opened in 2002 and is currently under new ownership as of November, 2008 ... The Theater shows first-run, current movies, typically two per week, that have premiered weeks prior ... The Heights hosts many organizations and events throughout the year as well.” It charges \$3.00 to \$5.00 per ticket and is largely operated as a cinema. It promotes birthday party events and screen advertising as a source of ancillary revenue.

Because it is a private, for-profit enterprise, there is no financial data available on the operation, but it is clear it would not be competitive in any significant way with the Sampson Theatre. While the latter would offer movies, the distance between the facilities suggests they would compete only for the customers in the middle (approximately 30+ minutes away from each) and most movie customers are located within 10-15 minutes driving time. Therefore, little competition is expected.



State Theater <stateofithaca.com>

The State Theatre in downtown Ithaca was established as a vaudevillian theater in 1928, later became a classic movie theater. It closed in the 1980s because of financial difficulties and attempts to revive the theater over the next 15 years failed, though it was added to the National Register of Historic Places in 1996. Historic Ithaca purchased the structure in 1998 and began a restoration program, Phase I of which was completed in 2001, allowing the facility to re-open. The State Theatre of Ithaca, Inc., a not-for-profit organization, purchased the State Theatre from Historic Ithaca in 2009. Since then, the entire front entrance has been renovated, and many other improvements have been made to the lobby and ceiling of the theatre. Major upgrades to the stage and fly-gallery have been completed, including a rigging project to create more professional production space. A grant was recently recently to address roof damage.

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This facility is located 65 minutes driving time from Penn Yan but is much closer geographically, both locations being on Finger Lakes. Ithaca is, however, an Ivy League college community with cultural interests and views that are often quite different from other residents of the Finger Lakes region. The theater accommodates roughly 40 productions (single as well multi-night runs) that range from ballet to comedy to acrobats. Musical productions and plays are also part of the schedule. It is planned to show movies again as well.

Because State Theatre of Ithaca, Inc. is a new corporation, no financial information on its operations is available. Nevertheless, Historic Ithaca's operation of the theater through 2008 is reviewable and indicates program revenue rose steadily over the preceding five years, starting at \$698,000 and ending at \$1.7 million. This nearly growth was matched by declining dependence on grants and contributions (reduced from \$648,000 in 2004 to \$385,000 in 2008). However, this may simply reflect fund-raising that did not keep up with growth, because 22% of Historic Ithaca's expenses in 2008 had to be covered by taking from reserves, borrowing and allowing the organization's accounts payable to essentially double to over \$414,000.



How much of this related to restoration activities is unclear, but the organization was essentially without any cash reserves at the end of 2008. Program revenue from ticket sales and event fees covered 51% of expenses, fund-raising paid for 11%, grants covered 10% and the remainder was paid with other revenue. Overall, the State Theatre appears to have experienced great success in marketing but it's financial condition is unclear and was certainly tenuous at the end of 2008. The formation of the new corporation to solely manage the theater may have been designed to address this issue.

The State Theatre will compete with the Sampson for customers of the fringe of each theater's market, but the offerings are likely to be very different, so the level of competition can be expected to be minimal. It is hard to imagine, for example, Sampson Theatre patrons are going to be drawn to Ithaca for a college comedy routine or that State Theatre customers are going to travel to Penn Yan for movies. The markets are simply different from a cultural perspective. Notwithstanding this, Sampson Theatre visitors might be drawn to Ithaca for a ballet production or the Count Basie Orchestra, so there will be some competition. It will simply be limited to those activities appealing to both markets.

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Rochester Auditorium Theatre <rbtl.org>

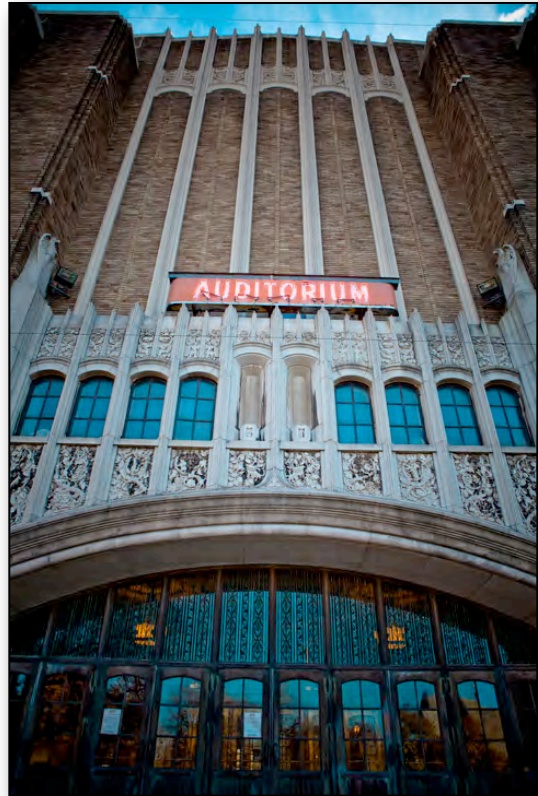
The Auditorium Theater in Rochester is operated by the Rochester Broadway Theater League (RBTL). It is located 68 minutes driving time from Penn Yan and, at 2,464 seats, is the second largest of all potential competitors. RBTL also, until 2007, managed the the Constellation Brands-Marvin Sands Performing Arts Center in Canandaigua (see later discussion). The Auditorium Theater hosts touring Broadway shows, live concerts, comedy and dramatic events throughout the year and is used by local performing groups for recitals and other presentations, according to RBTL.

The organization undertook a major renovation of the Auditorium in 2003 that included the replacement of all of the theater's seats (now totaling 2,464), new carpeting throughout, upgrades to existing bathrooms, as well as the addition of new bathroom facilities on the lower level.

It is now proposed to construct a new state-of-the-art Performing Arts Center to be run by RBTL. Known as the Phoenix Project, the new 3,000 seat Performing Arts Center will offer more modern performer and patron amenities as well as retail space. It will offer 175+ nights per year of entertainment. Until the new Performing Arts Center is built, RBTL will continue to operate the Auditorium Theatre, which it describes as “a workable venue” although, “in the very near future, serious renovations will be needed.”

RBTL’s operation of the Auditorium Theatre has been quite successful. It also operates Ticket Express, which serves other theaters and venues, plus it conducts an educational program, but the Theatre is its principal activity. Gross receipts increased from \$7.95 million in 2005 to \$11.31 million in 2009, a gain of 42% that is indicative of overall theater demand in the greater market area. It also, contrary to many other operators, recovers nearly all (99% in 2009) of its expenses from program revenue and only 1% from contributions, grants and others sources. This is fairly remarkable and why it can entertain the Phoenix Project.

The Rochester Auditorium Theater, because of its size and relatively close proximity, is a major competitor for the Sampson Theatre’s potential customers. Nonetheless, there are potential spinoff benefits and opportunities for the latter to fill complementary niche demands.



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Eastman (Kodak) Theatre <esm.rochester.edu/concerts/eastman_theatre.php>

The Eastman Theatre in Rochester was built in 1922. The 3,094-seat facility was built by George Eastman as “a center for music, dance, and silent film with orchestral and organ accompaniment.” It is the primary concert hall for the larger Eastman School of Music ensembles, including its orchestras. The Eastman Opera Theatre also presents fully staged opera productions there and it is the residence of the Rochester Philharmonic Orchestra. The first phase of a major renovation project was completed in 2004, resulting in the replacement of the stage and improved acoustics.



Additional renovations made in 2008-2009 included adding a state-of-the-art sound system, an expanded orchestra level lobby with a new concessions area, improved house lighting, and upgraded heating, ventilation, and cooling systems. New seating has been installed throughout the Theatre, reducing the hall capacity by approximately 800 seats to improve the acoustics and make space for the expanded lobby. A new 32,000 square foot building, adjacent and connected to the theatre, features a 200-seat recital hall, faculty teaching studios, a rehearsal room, a recording studio, and an atrium. The project was funded with \$13 million in grants from New York State and \$33.5 million from individual, foundation, and corporate supporters.

The Eastman Theater is part of the University of Rochester. Therefore, no separate financials are available for the facility. The Rochester Philharmonic Orchestra, Inc., however, is a principal user of the Eastman Theatre and its 2008 tax return indicates its program revenues only covered 40% of its expenses, while grants and contributions covered 57%. The Orchestra lost \$945,000 in 2007 and \$657,000 in 2008. These losses were sustainable only because the organization had investments and reserves valued at over \$20 million at the beginning of 2008.



This operation is less potentially competitive with the Sampson Theatre than the Auditorium Theatre, due to the nature of its offerings, which are more oriented toward large productions and those types of activities unlikely to be attracted to the Sampson (e.g., the Philharmonic).

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Landmark Theatre <landmarktheatre.org>

Originally known as Loew's State Theatre, the Landmark Theatre was opened in Syracuse in 1928. It was advertised as "the last word in theatrical ornateness and luxuriousness." The design included marble, terrazzo, tapestries, elegant chandeliers, exotic furnishings, several huge murals, a Musician's Gallery, a grand staircase, a fishpond with a Japanese pagoda fountain and a main auditorium, housing 2,900 seats. There was also a 1,400-pipe Wurlitzer organ.

Loew's closed the Theatre's in 1975 but an organization known as the Syracuse Area Landmark Theatre (SALT) was designated to acquire and preserve the theatre and it reopened while acquisition funding was being secured. The Theatre was listed on the National Register of Historic Places and, after several fund-raising activities, title was transferred to SALT in 1979. Fundraising continued and the theatre again became a popular venue for stage events, increasing revenues and allowing the continued progress of the operation to where it is now attracting many big name performers and as many as 200,000 visitors per year.



The theater is now undergoing a \$16 million renovation that will transform it into a performing arts center. Most of its revenues have from renting out its lobby for functions and hosting concerts and performing arts shows on its stage. The renovation will include a major expansion of the stage to allow the facility to attract musicals and Broadway-type theatrical productions. State grants of \$6.6 million, a \$494,000 federal grant, and \$2.5 million in historic tax credits are funding \$9.6 million of the construction. A consortium of local banks is providing \$6.7 million in loans, according to an article at syracuse.com.

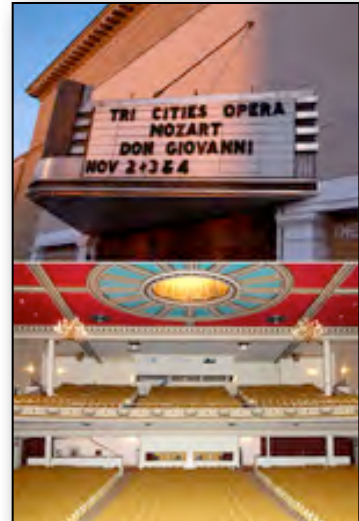
SALT had total expenses of \$593,000 in 2008, of which 40% was covered by program revenue, 22% was paid from government grants and 20% was essentially funded by increasing accounts payable. The organization only covered 5% of its budget with private contributions, but that may be related to contributors focusing their efforts on the renovation rather than ongoing expenses in 2008. SALT does have some cash reserves but they are modest at best and it has a heavy dependency on government and relatively low program revenue, a problem the stage improvements are obviously intended to address.

The Landmark Theatre is 83 minutes from Penn Yan and, therefore, will compete only on the fringes. Its stage improvements may actually help the Sampson Theatre by opening up niche opportunities the Landmark Theatre may no longer desire to accommodate.

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The Broome Center for the Performing Arts, The Forum <broomeforum.com>

The Broome Center for the Performing Arts, The Forum, although located nearly two hours from Penn Yan is large and popular venue that complete with the Sampson at the far edge each's market areas. Operated in tandem with the Broome County Arena, it is home to the Binghamton Philharmonic Orchestra's Pops Series, Tri-Cities Opera, Broadway Theater League, and various dance groups. A restored vaudeville house, the Forum also enables community performing arts groups to present various programs and the theatre organ at the Forum is one of the few of its kind in existence.



Both the Arena and the Forum are owned by Broome County and managed, staffed and maintained by the Broome County Department of Parks and Recreation. Therefore, financial comparisons are somewhat difficult to compare. Nevertheless, the Forum's experience is very similar to many other facilities, with program revenue covering 55% of expenses in 2009. There was no private fund-raising, however, and, therefore, the balance was simply a loss made up by the taxpayers.

Constellation Brands Marvin Sands Performing Arts Center <cmacevents.com>

This facility, known as CMAC, is not an historic theater, but is located in Canandaigua, only 35 minutes from Penn Yan. CMAC, therefore, is a potentially significant source of competition for the Sampson Theatre, even though its offerings are of a quite different nature and the facilities are of a wholly different character.



Located on the campus of the Finger Lakes Community College, CMAC plays summer host to numerous performances from leading entertainers and the Rochester Philharmonic Orchestra. SMG, Worldwide Entertainment and Convention Venue Management, headquartered in Philadelphia, provides management services to CMAC. Renovated in 2006, the facility is the result of a privately-funded sale of 54 VIP boxes. Constellation Brands secured the naming rights. CMAC features 5,000 covered seats and lawn seating for up to 10,000 guests.

No financial data is readily available for CMAC.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

General Observations

The following observations can be drawn from this review of comparables:

1. Many of the potentially competitive theater operations are financially stressed and have utilized public subsidies, although the trend is clearly away from this and towards more private fund-raising and improvement of program revenues.
2. Program revenues typically cover less than 60% of theater operating expenses.
3. Theater renovation tends to be an on-going process that is necessary to attract top acts and maintain public interest in facilities.
4. Larger facilities are able to develop endowments and reserves (from corporate sponsors, among others) that cushion them during difficult economic periods. Smaller facilities and some larger ones instead to run up their accounts payable or rely upon grants.
5. Operations with major governmental support often fail to do as well with private fund-raising, perhaps reflecting some complacency.
6. All successful operations maximize every opportunity to raise both capital and program revenue by renting space, serving food, selling naming rights or providing ancillary services, as examples.
7. Successful operations tend to offer diverse types of entertainment, from movies to classical productions, but take a business-like approach that primarily focuses on those programs with the most potential to generate revenue.
8. Busier theaters tend to generate more year to year growth, indicating not only that success breeds success, but also that there is critical mass of activity necessary to achieve top-of-mind presence in the marketplace.
9. Most of the potential competition consists of larger facilities that will permit the Sampson Theatre to fill a niche role in appealing to the marketplace.
10. Most theaters are located in cities (albeit some small cities) rather than small towns. However, most lack the second home market that Penn Yan offers.



Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

4.0 Market Analysis

4.1 Market Demand Trends

A number of significant market demand trends have become apparent within the movie theater industry in recent years. These include the following:

1. The New York State Alliance for the Arts, *Arts as an Industry Report*, 2007 concluded nonprofit theater organizations in New York State generated expenditures of \$311 million in 2005. Another \$829 million was spent by nonprofit museum, music, film, presenting, arts services, dance and literature organizations. Among nonprofit cultural groups as a whole, medium-sized organizations (\$100,000 to \$999,999) accounted for 9.4% of total expenditures and small organizations (those with budgets under \$100,000) accounted for less than 2% of total expenditures, even though the latter accounted for over 46% of all organizations.

Assuming a renovated Sampson Theatre fit into the small to medium category and revenues matched expenditures, the total market available across New York State is roughly \$125 million or about \$16 per capita, although in areas such as Penn Yan, which are farther removed from the larger venues, one can expect the amount spent at smaller venues would be higher simply because of accessibility. Applied to the earlier designated market areas, the \$16 per capita figure yields \$206,000 of potential spending in the PMA, \$502,000



in the SMA and \$2.8 million in the TMA, bearing in mind that many of the comparable facilities analyzed in Section 3.0, are larger and, therefore, tap their own separate streams of potential spending. The Smith Opera House, nevertheless, is a medium size facility that will, in many ways, compete for the same pie. This means the Sampson Theatre will have to be as broad-based as possible in the services it provides to maximize revenue, reaching beyond normal theater activities.

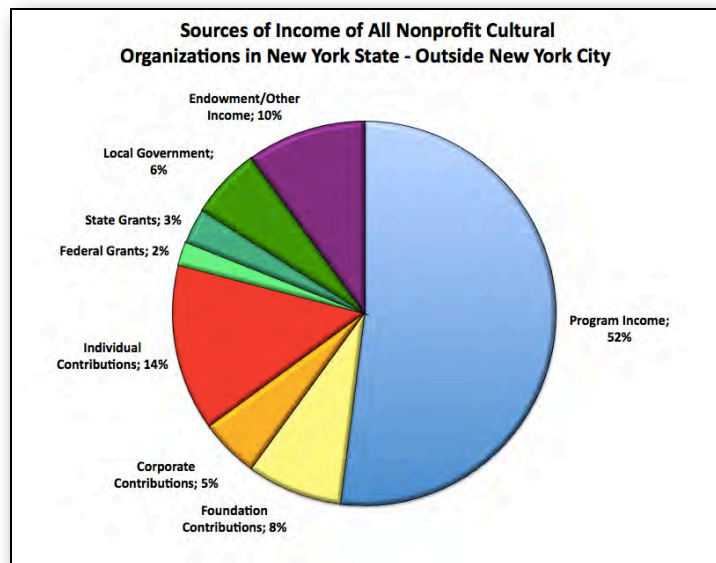
2. The *Arts as an Industry Report* also indicates “there are 1,216 nonprofit arts organizations in New York State outside New York City, with total expenditures for operations of \$558 million in 2004 dollars. These include a wide range of leading cultural institutions, from large museums ... and performing arts centers ... to a variety of smaller museums and performing arts groups throughout the state. The nonprofit arts

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

organizations, especially the larger ones, tend to be clustered together, generally in urban areas.

Outside New York City, cities with populations above 100,000, which include Buffalo, Rochester, Syracuse and Yonkers, are home to 14.7% of the total organizations but have 27% of the groups with budgets of over \$1 million. The organizations in these four cities are responsible for nearly 30 percent of the total expenditures outside New York City ... The 119 identified nonprofit arts organizations in the Finger Lakes Region reported direct expenditures of \$75.9 million in 2004. Rochester is home to 52% of the region's organizations, which are responsible for 87% of the total expenditures. Museums account for 35% of the region's spending, led by such large institutions as the George Eastman House, the Strong Museum and the Rochester Museum & Science Center—all of which are located in Rochester. The second-largest discipline in the region is nonprofit theater (24% of the expenditures) followed by music and opera (14%) and arts service organizations, arts education, electronic film and media, and dance (3% each)."

3. The same report also provides a good overview of revenues sources for nonprofit cultural organizations outside of New York City. As the pie chart to the right illustrates, program or earned income in 2004 constituted 52% of all revenue, a figure very consistent with the findings of the comparable facilities analysis of Section 3.0. Contributions averaged 27% with the largest share coming from individuals, and government typically supplied 11%, although that number is undoubtedly smaller in rural areas. Finally, some 10% came from endowment earnings or other sources. What is not included is the fact many organizations frequently operate at losses and have to draw on reserves, indicating to critical importance of having reserves and doing continuous fundraising.



Interestingly, program income accounted for 58% of the total income of performing arts organizations compared with only 38% for visual arts organizations. Performing arts organizations received 10% of their income from government and other sources (including endowments), compared with 33% in the case of the visual arts.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

4.2 Projected Market Activity

The foregoing data on trends helps to gauge the potential market for a Sampson Theatre project in the market area. Estimates for 2010 and projections for 2015 were again developed for the market using ESRI Business Information Solutions. Their *Market Profile, Recreation Expenditures* and *Sports and Leisure Market Potential* reports on the PMA, SMA and TMA, as defined by driving times of 15, 30 and 60 minutes are attached as Appendix A and a table summarizing the most important data, from a marketing perspective, follows:

Entertainment Participation and Spending			
	PMA	SMA	TMA
Adults Who Attended Dance Performance - Last 12 Months	318	878	4,416
% of Adults Who Attended Dance Performance - Last 12 Months	3.2%	3.6%	3.3%
MPI for Adults Who Attended Dance Performance - Last 12 Months	76	87	78
Adults Who Went to Museum - Last 12 Months	877	2,573	12,398
% of Adults Who Went to Museum - Last 12 Months	8.8%	10.7%	9.1%
MPI for Adults Who Went to Museum - Last 12 Months	72	87	75
Adults Who Attended Classical Music/Opera Performance - Last 12 Months	344	1,065	5,114
% of Adults Who Attended Classical Music/Opera Performance - Last 12 Months	3.4%	4.4%	3.8%
MPI for Adults Who Attended Classical Music/Opera Performance - Last 12 Months	71	90	77
Adults Who Went to Live Theater - Last 12 Months	1,004	2,709	14,068
% of Adults Who Went to Live Theater - Last 12 Months	10.0%	11.2%	10.4%
MPI for Adults Who Went to Live Theater - Last 12 Months	80	88	82
Adults Who Attended Movies - Last 6 Months	5,102	12,908	72,074
% of Adults Who Attended Movies - Last 6 Months	50.9%	53.5%	53.1%
MPI for Adults Who Attended Movies - Last 6 Months	87	91	91
Expenditures for Admission to Movies, Theater, Opera, Ballet	\$471,609	\$1,291,155	\$8,121,326
Average Expenditures Per Household for Admissions to Movies, Theater, Opera, Ballet	\$99.24	\$109.57	\$119.27
SPI for Expenditures for Admission to Movies, Theater, Opera, Ballet	65	72	79

Notes: Market Potential Index (MPI) measures the relative likelihood of the adults in the market area exhibiting consumer behavior like that of the U.S. as a whole, where 100 is the U.S. average. Spending Potential Index (SPI) measures the amount spent per household relative to a national average of 100.

Key findings include the following:

1. Although consumer spending does not equal business revenue, ESRI estimates consumer households for all three market areas combined spent a total of \$9,884,090 on "Admission to Movies, Theater, Opera, Ballet" in 2010, an average of \$116.79 per household that yielded a Market Potential Index (MPI) of 77. Some 82% of these expenditures were made in the TMA (30-60 minutes from PennYan), 13% were made in the SMA (15-30 minutes away) and the remaining 5% were made within 15 minutes driving time of the Sampson Theatre. The TMA also exhibited higher spending per household (\$119.27) than either the PMA or SMA.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

2. The percentages of participants from market areas are fairly constant across all cultural outlets (theater, movies, music/opera, museums and dance), ranging from 5-6% for the PMA, 14-16% for the SMA and 78-80% for the TMA. Participation rates as compared to the adult populations, however, are generally highest within the SMA.
3. The highest participation rates by type of activity are, far and away, associated with movie attendance, with more than half of all adults engaging in that activity at least once over the course of a year. Movies, therefore, are an important method of not only raising revenue but also acquainting potential customers with the Sampson and enticing them to also participate in other activities. Movie attendance also enjoys higher MPI figures than any other activity, making movies an appropriate launching point for a Sampson Theatre program of activities, notwithstanding the presence of Lake Street Plaza Theatres, which would, obviously, address demand related to new releases.
4. The second highest participation rate is connected live theater attendance, in which over 10% of all adults are involved. Once again, the MPI figures are relatively strong compared to other activities, although they are below average compared to the U.S. as a whole. Given the rural location, therefore, the numbers are fairly strong, perhaps reflecting the influence of a strong cultural center in Rochester and the nearby Smith Opera House.



4.3 Projected Capture Rates

Theaters tend to monopolize markets and capture large percentages of the available market. The market, in this case, is served by just one currently open facility within 60 minutes driving time, that being the Smith Opera House, which is located on the border between the SMA and TMA. All the other potentially competitive facilities are located more than one hour away and will only compete with the Sampson Theatre for the TMA business. A relatively high capture rate is possible, therefore, within both the PMA and SMA, but far less so within the TMA.

There will be some leakage of the market to other theaters when consumers combine theater going with shopping at regional malls or vacations elsewhere, but these losses will tend to made up in this case by the large second home population that is not directly factored into the market expenditure estimates. Interestingly, ESRI indicates there is a great deal of leakage among most retail sales and service categories. A good indicator exists with full-service restaurants, with 38% of PMA, 39% of SMA and 50% of TMA potential sales, based on demographic characteristics, going elsewhere. This indicates an opportunity to offer more locally and

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

recapture business that is being generated by PMA and SMA households. Adding in the second home population swells this potential further and it presumably extends to a wide variety of leisure activities and not just restaurants.

Therefore, a 50% share within the PMA is a reasonable estimate of the potential capture rate for the Sampson Theatre in this market, significant parts of which are already defined as an unserved area by the market perimeters of other theaters in the greater region. Likewise, 25% and 5% capture rates for the SMA and TMA, respectively, are very reasonable given the competition and where it is located. The base figures to which these capture rates apply may be determined using the \$16 per capita figure arrived at earlier or by applying the ESRI data. The former already arguably accounts for much of the differentiation in market shares by segregating out smaller operations like the Sampson from the larger ones found on its market periphery but using the figures as the base provides for a more conservative projection, which is appropriate.

ESRI's estimate of \$116.79 in average household expenditures (across all market areas combined) on "Admission to Movies, Theater, Opera, Ballet" includes the per capita figure, of course, but also includes spending on new release movies that would not be a mainstay of the Sampson. Per capita spending on movies has averaged about \$55-60 per year in the U.S. and deducting this from the total suggests roughly 50% of the ESRI estimated expenditures are made at facilities offering what the Sampson would offer. The table below provides the details regarding the potential capture rates and resulting projected market shares using both approaches outlined above.

Projected Capture Rates and Market Shares				
	PMA	SMA	TMA	Totals
Using ESRI Estimates				
ESRI Estimated Expenditures for Admission to Movies, Theater, Opera, Ballet	\$471,609	\$1,291,155	\$8,121,326	\$9,884,090
Estimated Theater/Other Expenditures (Less New Release Movies)	\$235,805	\$645,578	\$4,060,663	\$4,942,045
Projected Market Share	50%	25%	5%	10%
Projected Potential Revenue Available to Sampson Theatre	\$117,902	\$161,394	\$203,033	\$482,330
Using Alliance for the Arts Data from Arts as an Industry Report				
Estimated Expenditures at Small to Medium Sized Theaters	\$205,760	\$501,600	\$2,790,800	\$3,498,160
Projected Market Share	50%	25%	5%	11%
Projected Potential Revenue Available to Sampson Theatre	\$102,880	\$125,400	\$139,540	\$367,820
Average and Final Projected Annual Revenue Available to Sampson Theatre	\$110,391	\$143,397	\$171,287	\$425,075

There is a total potential market of up to \$425,000 or more annually for the proposed Sampson Theatre project.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

5.0 Financial Feasibility Analysis

5.1 Prospective Capital Costs

A detailed physical analysis was not within the scope of this study. Nonetheless, costs for renovation of the Sampson Theatre were, in 2005, estimated at \$2.5 million by a contractor experienced in this type of work. A paper entitled “Why Theatres Cost So Much,” published by the League of Historic American Theatres, indicates “In 2006 dollars, it is not uncommon to see theater project costs range from \$250 per square foot to over \$400 per square.”

Therefore, the cost estimate obtained by PYTCO, assuming 10,000 square feet of floor area (5,693 square feet on the main floor plus balcony space at 50% of this and basement dressing rooms at 25%) was at the lower end of the scale and is now five years old. The Turner Building Cost Index indicates construction costs have increased 11.4% since 2005, which suggests a current cost of roughly \$2.79 million or \$279 per square foot. If the cost, for purposes of a conservative analysis, is increased from the low end of the range to mid-range or \$325 per square foot in 2005 construction dollars (\$362 in 2010 construction dollars), the total cost of the project, excluding new building additions, would be \$3.62 million.



5.2 Prospective Operating Costs

There is considerable consistency in the operating budgets of comparable facilities, as indicated in the detailed reviews of each and the *Arts as an Industry Report* reviewed earlier. There is also a good model in Rochester’s Little Theater, which, at only 300 seats over one hour away, cannot be considered significant competition for the Sampson. The Little Theater has existed since 1928 and focuses primarily on films (see thelittle.org/pdf/Little_Annual_Report.pdf for a listing of films screened in 2008 and other background data) but also does various community, art and music events. Included in its Annual Report are 2007 financials, which, due to the Little’s emphasis on movies, exhibit an above average percentage of revenues from program or earned income. Importantly, and in contrast to most small theaters, the Little Theater earned a profit.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

Using these different sources of financial data, the following prospective budget has been developed for the Sampson. This budget is not a first year budget but, rather, assumes the facility has achieved financial stability at a revenue level consistent with its market potential.

Projected Operating Budget		
	Projected Amount	% of Revenue
Revenues		
Ticket Sales	\$170,000	40.0%
Concessions	\$106,250	25.0%
Special Events	\$42,500	10.0%
Rentals/Other	\$10,625	2.5%
Memberships	\$42,500	10.0%
Contributions	\$53,125	12.5%
Total Projected Revenue	\$425,000	100.0%
Expenses		
Labor	\$106,250	25.0%
General & Administration	\$74,375	17.5%
Film Rentals	\$74,375	17.5%
Food & Beverages	\$42,500	10.0%
Utilities	\$31,875	7.5%
Building Maintenance	\$21,250	5.0%
Advertising & Marketing	\$10,625	2.5%
Other	\$21,250	5.0%
Total Projected Expenses	\$382,500	90.0%
Available for Debt Service and Reserves	\$42,500	10.0%

These budget figures will vary considerably, depending on the type of operation pursued. It is assumed, in this instance, that film screenings will be an important part of the revenue stream and that food and beverage sales will contribute to income in a significant way. It may be possible to increase rentals and offset some of these activities, which would reduce labor costs. Volunteer labor can also reduce costs. However, nearly all theater operations analyzed had difficulty controlling costs and it would foolhardy to project more than a 10% operating margin.

This margin will, without setting aside reserves, allow for debt service of \$42,500 per year, enough to amortize roughly \$500,000 of debt, meaning the remainder of the capital costs for renovation and equipping the theater would have to come from grants, historic tax credits and/or a fundraising campaign.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

5.3 Cash Flow Analysis

Renovation costs are not the only type of capital costs involved in a Sampson Theatre project - there are also working capital costs. The early years will involve a ramp-up of operations until it becomes well established and achieves financial stability. This will involve some losses at the outset that must be capitalized. The following is a cash flow projection that incorporates these considerations:

Projected Cash Flow										
	Year No. 1	Year No. 2	Year No. 3	Year No. 4	Year No. 5	Year No. 6	Year No. 7	Year No. 8	Year No. 9	Year No. 10
Cash In										
Ticket Sales	\$102,000	\$127,500	\$144,500	\$161,500	\$170,000	\$174,250	\$178,606	\$183,071	\$187,648	\$192,339
Concessions	\$63,750	\$79,688	\$90,313	\$100,938	\$106,250	\$108,906	\$111,629	\$114,420	\$117,280	\$120,212
Special Events	\$25,500	\$31,875	\$36,125	\$40,375	\$42,500	\$43,563	\$44,652	\$45,768	\$46,912	\$48,085
Rentals/Other	\$6,375	\$7,969	\$9,031	\$10,094	\$10,625	\$10,891	\$11,163	\$11,442	\$11,728	\$12,021
Memberships	\$25,500	\$31,875	\$36,125	\$40,375	\$42,500	\$43,563	\$44,652	\$45,768	\$46,912	\$48,085
Contributions	\$31,875	\$39,844	\$45,156	\$50,469	\$53,125	\$54,453	\$55,814	\$57,210	\$58,640	\$60,106
Total Projected Revenue	\$255,000	\$318,750	\$361,250	\$403,750	\$425,000	\$435,625	\$446,516	\$457,679	\$469,120	\$480,848
Cash Out										
Labor	\$74,375	\$85,000	\$95,625	\$100,938	\$106,250	\$108,906	\$111,629	\$114,420	\$117,280	\$120,212
General & Administration	\$59,500	\$63,219	\$66,938	\$70,656	\$74,375	\$76,234	\$78,140	\$80,094	\$82,096	\$84,148
Film Rentals	\$52,063	\$59,500	\$66,938	\$70,656	\$74,375	\$76,234	\$78,140	\$80,094	\$82,096	\$84,148
Food & Beverages	\$29,750	\$34,000	\$38,250	\$40,375	\$42,500	\$43,563	\$44,652	\$45,768	\$46,912	\$48,085
Utilities	\$25,500	\$27,094	\$28,688	\$30,281	\$31,875	\$32,672	\$33,489	\$34,326	\$35,184	\$36,064
Building Maintenance	\$17,000	\$18,063	\$19,125	\$20,188	\$21,250	\$21,781	\$22,326	\$22,884	\$23,456	\$24,042
Advertising & Marketing	\$21,250	\$15,938	\$13,281	\$11,688	\$10,625	\$10,891	\$11,163	\$11,442	\$11,728	\$12,021
Other	\$17,000	\$18,063	\$19,125	\$20,188	\$21,250	\$21,781	\$22,326	\$22,884	\$23,456	\$24,042
Total Projected Expenses	\$296,438	\$320,875	\$347,969	\$364,969	\$382,500	\$392,063	\$401,864	\$411,911	\$422,208	\$432,764
Cash Flow	-\$41,438	-\$2,125	\$13,281	\$38,781	\$42,500	\$43,562	\$44,652	\$45,768	\$46,912	\$48,085
Working Capital	\$2,000	\$18,000	\$2,000	-\$20,000	\$0	\$0	\$0	\$0	\$0	\$0
Working Capital Interest	\$100	\$1,000	\$1,100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Capital Expense	\$3,620,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Campaign	\$3,200,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Loan Proceeds	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597	\$39,597
Net Cash Flow	\$865	\$278	-\$416	\$4,084	\$27,803	\$28,865	\$29,954	\$31,071	\$32,215	\$33,388
Cumulative Cash	\$865	\$1,143	\$727	\$4,811	\$32,613	\$61,478	\$91,433	\$122,503	\$154,718	\$188,105

This cash flow projection assumes the following:

1. Revenues and expenses will stabilize in Year 5 at the projected total revenue level and grow at 2.5% per year thereafter. Revenues will grow from 60% of stabilized revenue in Year 1 to 100% in Year 5.

Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

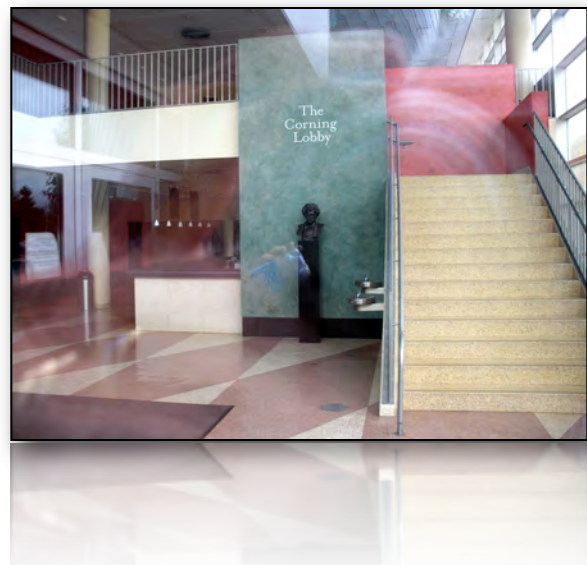
2. Labor, film rental and food and beverage expenses will be largely variable with revenues, starting at 70% of full operation in Year 1 and increasing to 100% in Year 5. General and administrative, utilities, building maintenance and other expenses will be less variable, starting at 80% in Year 1 and increasing to 100% in Year 5. Marketing expenses will start at 200% of full operation and gradually decline to 100% in Year 5. All expenses are projected to increase at 2.5% per year after Year 5.
3. Renovation costs will be an estimated \$3.62 million of which \$3.2 million would be raised through a capital campaign, grants, historic tax credits and the like. An on-going capital campaign will yield \$25,000 per year. A 20-year term loan at a 5% interest rate will be taken out to finance the balance and cover some of the initial working capital costs. A \$20,000 line of credit with interest at 5% will be utilized to cover the remainder of the working capital expenses.

Applying these assumptions yields a positive cash flow (after working capital payback) in the fourth year of operation and allows the Sampson Theatre to accumulate a cash reserve of \$188,000 after 10 years. Such reserves are critical to the long-term success of any theater program.

5.4 Required Financing

The cash flow demonstrates a Sampson Theater project will require \$3.2 million in capital from sources other than borrowing. Grants are unlikely to be available to any large degree given the current economic environment. Therefore, the Sampson must turn to private fund-raising and historic tax credits as part of a capital campaign. The former can take the form of individual contributions and/or corporate sponsorships. The existence of fairly wealthy second-home community in the Finger Lakes suggests potential for major individual contributions from some of these part-time residents.

Corporate sponsorships can be tied to naming rights (see Clemens Center lobby photo to right), VIP seating, events and donation of key elements of the facility. A fund-raising advisory committee with significant corporate involvement is key to this effort. It is likely such a campaign would have to be accomplished over a period of 2-3 years using pledges and matches to be successful. Moreover, interim financing may have to be employed to finish construction projects, which could require some additional funding to support.



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The federal Historic Tax Credits Program makes tax credits available to developers who rehabilitate qualified historic buildings. Buildings listed on the National Register of Historic Places, such as the Sampson Theatre, qualify. A tax credit equal to 20% of the “qualified expenditures” for a renovation may be allocated to the developer. A typical arrangement, is to make a corporate tax credit investor part of the project and allocate the tax credits to that investor, in exchange for cash. The investor pays anywhere from 50 cents to 90 cents on the dollar for the tax credits, depending upon the nature and size of the deal.

This arrangement brings the tax credit investor into the project early and contributes cash to get it rolling. The credits, although typically not useful for the developer, are allocated to the corporate entity. Lender affiliates are common users of the credits. The Sampson Theatre could potentially raise over \$500,000 from this source of financing and jump start its capital campaign with this investment.

There is also a complementary New York State tax credit program that offers equivalent benefits against state taxes, for which Penn Yan properties are eligible. There are some limits to the extent of these benefits and further analysis will be required to ascertain the potential financial contribution in this case, but it is clear it would be significant and reduce fund-raising needs to something on the order of \$2.5 million, which is considerable but possible with corporate support and some large individual donations. The test of feasibility will be whether or not some such support can be secured early in the fund-raising process.



Pennsylvania Yankee Theater Company - Sampson Theatre Project Market and Feasibility Analysis

6.0 Summary Conclusions and Recommendations

The foregoing analyses of demographic trends, as well as the review of competitive projects indicates a fairly good market for the Sampson Theatre project. Specifically, there is potential demand for approximately \$425,000 of theater sales within the combined market areas.

An analysis of potential revenues and expenses indicates the Sampson Theatre is feasible with an estimated \$500,000 of borrowing, combined with historic tax credits of \$500,000 to \$700,000 and a capital campaign to raise approximately \$2.5 million.

A successful operation will demand a wide diversity of offerings with some particular focus on film screenings, which have the potential to generate decent program income on a regular basis and introduce patrons to other offerings by the Sampson. It is critical that relationships with the corporate and seasonal home communities be developed as a fund-raising foundation.

APPENDICES

A - ESRI Market Data

B - Comparable Project Information




C - Other Background Data and Information

APPENDIX A

ESRI Market Data

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes

Latitude: 42.663635
Longitude: -77.0553


	15 minutes	30 minutes	60 minutes
 2000 Total Population	12,731	44,440	216,491
2000 Group Quarters	944	3,031	8,257
2010 Total Population	12,860	44,210	218,635
2015 Total Population	12,601	43,500	217,752
2010 - 2015 Annual Rate	-0.41%	-0.32%	-0.08%
 2000 Households	4,732	16,514	82,666
2000 Average Household Size	2.49	2.51	2.52
2010 Households	4,752	16,536	84,630
2010 Average Household Size	2.47	2.48	2.47
2015 Households	4,657	16,314	84,734
2015 Average Household Size	2.47	2.47	2.45
2010 - 2015 Annual Rate	-0.4%	-0.27%	0.02%
2000 Families	3,130	10,959	56,340
2000 Average Family Size	3.04	3.06	3.01
2010 Families	3,109	10,833	57,015
2010 Average Family Size	3.04	3.03	2.96
2015 Families	3,034	10,636	56,851
2015 Average Family Size	3.03	3.03	2.95
2010 - 2015 Annual Rate	-0.49%	-0.37%	-0.06%
 2000 Housing Units	5,695	21,093	96,403
Owner Occupied Housing Units	59.1%	54.7%	62.5%
Renter Occupied Housing Units	22.8%	23.6%	23.2%
Vacant Housing Units	18.1%	21.7%	14.2%
2010 Housing Units	5,914	21,770	101,035
Owner Occupied Housing Units	57.8%	52.7%	60.8%
Renter Occupied Housing Units	22.5%	23.2%	23.0%
Vacant Housing Units	19.6%	24.0%	16.2%
2015 Housing Units	5,917	21,871	102,143
Owner Occupied Housing Units	57.1%	51.7%	60.3%
Renter Occupied Housing Units	21.6%	22.9%	22.6%
Vacant Housing Units	21.3%	25.4%	17.0%
Median Household Income			
2000	\$33,504	\$35,052	\$38,779
2010	\$41,403	\$45,847	\$49,695
2015	\$47,218	\$52,176	\$57,038
Median Home Value			
2000	\$77,574	\$77,796	\$76,558
2010	\$125,110	\$124,073	\$122,877
2015	\$141,284	\$147,930	\$150,536
Per Capita Income			
2000	\$16,570	\$17,090	\$18,694
2010	\$20,320	\$21,199	\$23,068
2015	\$22,847	\$24,254	\$26,595
Median Age			
2000	38.0	36.9	38.0
2010	39.9	39.0	40.8
2015	40.2	39.2	41.2

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by total population. Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes

Latitude: 42.663635
Longitude: -77.0553


	15 minutes	30 minutes	60 minutes
 2000 Households by Income			
Household Income Base	4,757	16,500	82,924
< \$15,000	17.5%	17.2%	14.9%
\$15,000 - \$24,999	17.8%	16.8%	15.3%
\$25,000 - \$34,999	17.4%	15.9%	14.5%
\$35,000 - \$49,999	18.4%	18.0%	18.9%
\$50,000 - \$74,999	17.3%	18.1%	20.5%
\$75,000 - \$99,999	7.3%	8.4%	9.3%
\$100,000 - \$149,999	2.5%	3.7%	4.5%
\$150,000 - \$199,999	1.1%	1.1%	1.1%
\$200,000+	0.8%	0.9%	1.0%
Average Household Income	\$42,893	\$44,523	\$47,894
2010 Households by Income			
Household Income Base	4,752	16,536	84,630
< \$15,000	12.1%	11.7%	10.5%
\$15,000 - \$24,999	13.2%	12.9%	11.0%
\$25,000 - \$34,999	13.9%	13.6%	11.4%
\$35,000 - \$49,999	18.6%	16.3%	17.3%
\$50,000 - \$74,999	26.0%	25.5%	26.3%
\$75,000 - \$99,999	8.2%	10.7%	12.3%
\$100,000 - \$149,999	6.2%	7.2%	8.3%
\$150,000 - \$199,999	0.6%	1.0%	1.4%
\$200,000+	1.1%	1.2%	1.4%
Average Household Income	\$51,282	\$53,544	\$57,752
2015 Households by Income			
Household Income Base	4,658	16,314	84,734
< \$15,000	9.7%	9.3%	8.1%
\$15,000 - \$24,999	11.1%	10.6%	8.9%
\$25,000 - \$34,999	12.4%	11.8%	9.8%
\$35,000 - \$49,999	20.5%	15.4%	14.2%
\$50,000 - \$74,999	23.7%	25.0%	26.8%
\$75,000 - \$99,999	10.6%	13.6%	15.6%
\$100,000 - \$149,999	9.2%	10.9%	12.4%
\$150,000 - \$199,999	1.0%	1.5%	2.2%
\$200,000+	1.7%	1.8%	2.0%
Average Household Income	\$57,530	\$61,061	\$66,254
2000 Owner Occupied HUs by Value			
Total	3,424	11,518	60,309
<\$50,000	17.2%	19.1%	21.9%
\$50,000 - 99,999	54.0%	51.3%	50.6%
\$100,000 - 149,999	15.0%	14.7%	16.6%
\$150,000 - 199,999	5.5%	6.6%	5.7%
\$200,000 - \$299,999	5.2%	5.1%	3.2%
\$300,000 - 499,999	2.5%	2.4%	1.4%
\$500,000 - 999,999	0.6%	0.6%	0.5%
\$1,000,000+	0.1%	0.2%	0.1%
Average Home Value	\$100,875	\$101,493	\$92,489
2000 Specified Renter Occupied HUs by Contract Rent			
Total	1,274	4,782	21,664
With Cash Rent	92.9%	94.0%	93.8%
No Cash Rent	7.1%	6.0%	6.2%
Median Rent	\$383	\$410	\$423
Average Rent	\$404	\$404	\$424

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest, dividends, net rents, pensions, SSI and welfare payments, child support and alimony. Specified Renter Occupied Housing Units exclude houses on 10+ acres. Average Rent excludes units paying no cash rent.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes



Latitude: 42.663635
Longitude: -77.0553

	15 minutes	30 minutes	60 minutes
2000 Population by Age			
 Total	12,731	44,440	216,491
Age 0 - 4	6.2%	6.3%	5.9%
Age 5 - 9	6.8%	7.2%	7.2%
Age 10 - 14	7.1%	7.4%	7.7%
Age 15 - 19	9.2%	8.6%	7.4%
Age 20 - 24	6.7%	7.5%	5.4%
Age 25 - 34	9.8%	10.4%	11.6%
Age 35 - 44	14.1%	14.0%	16.0%
Age 45 - 54	13.0%	13.1%	14.3%
Age 55 - 64	9.7%	9.6%	9.7%
Age 65 - 74	8.6%	8.1%	7.6%
Age 75 - 84	6.2%	5.6%	5.3%
Age 85+	2.6%	2.1%	1.9%
Age 18+	75.3%	74.6%	74.6%
2010 Population by Age			
Total	12,863	44,210	218,635
Age 0 - 4	6.1%	6.2%	5.9%
Age 5 - 9	5.8%	6.1%	6.1%
Age 10 - 14	5.9%	6.2%	6.2%
Age 15 - 19	8.9%	8.8%	7.2%
Age 20 - 24	7.7%	8.3%	6.4%
Age 25 - 34	10.3%	10.2%	11.3%
Age 35 - 44	10.7%	10.9%	12.5%
Age 45 - 54	13.4%	13.8%	15.4%
Age 55 - 64	12.9%	12.8%	13.4%
Age 65 - 74	8.9%	8.6%	8.0%
Age 75 - 84	6.1%	5.5%	5.1%
Age 85+	3.2%	2.6%	2.4%
Age 18+	77.9%	77.3%	77.7%
2015 Population by Age			
Total	12,599	43,500	217,752
Age 0 - 4	6.0%	6.1%	5.7%
Age 5 - 9	5.8%	6.1%	6.0%
Age 10 - 14	5.9%	6.2%	6.3%
Age 15 - 19	8.4%	8.1%	6.4%
Age 20 - 24	7.5%	8.2%	6.3%
Age 25 - 34	10.8%	10.9%	12.1%
Age 35 - 44	10.5%	10.3%	11.5%
Age 45 - 54	11.5%	12.1%	13.7%
Age 55 - 64	13.6%	13.6%	14.4%
Age 65 - 74	10.8%	10.4%	10.0%
Age 75 - 84	6.0%	5.4%	5.1%
Age 85+	3.2%	2.7%	2.4%
Age 18+	78.4%	77.8%	78.2%
2000 Population by Sex			
Males	47.7%	48.2%	49.1%
Females	52.3%	51.8%	50.9%
2010 Population by Sex			
Males	47.8%	48.4%	49.4%
Females	52.2%	51.6%	50.6%
2015 Population by Sex			
Males	48.0%	48.6%	49.5%
Females	52.0%	51.4%	50.5%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes

Latitude: 42.663635
Longitude: -77.0553




	15 minutes	30 minutes	60 minutes
2000 Population by Race/Ethnicity			
 Total	12,729	44,440	216,491
White Alone	97.9%	92.7%	95.1%
Black Alone	0.5%	3.6%	2.2%
American Indian Alone	0.2%	0.2%	0.2%
Asian or Pacific Islander Alone	0.3%	0.7%	0.6%
Some Other Race Alone	0.4%	1.3%	0.7%
Two or More Races	0.7%	1.5%	1.2%
Hispanic Origin	1.0%	3.3%	2.0%
Diversity Index	6.0	19.4	13.0
2010 Population by Race/Ethnicity			
Total	12,860	44,210	218,635
White Alone	97.6%	90.7%	93.7%
Black Alone	0.6%	4.5%	2.7%
American Indian Alone	0.2%	0.2%	0.3%
Asian or Pacific Islander Alone	0.3%	0.9%	0.8%
Some Other Race Alone	0.4%	1.8%	0.9%
Two or More Races	0.8%	2.1%	1.7%
Hispanic Origin	1.0%	4.7%	2.9%
Diversity Index	6.6	25.0	17.2
2015 Population by Race/Ethnicity			
Total	12,600	43,500	217,752
White Alone	97.5%	89.6%	92.9%
Black Alone	0.6%	4.9%	2.9%
American Indian Alone	0.2%	0.2%	0.3%
Asian or Pacific Islander Alone	0.3%	1.0%	0.9%
Some Other Race Alone	0.4%	2.0%	1.1%
Two or More Races	0.9%	2.3%	1.9%
Hispanic Origin	1.1%	5.4%	3.4%
Diversity Index	6.8	27.6	19.3
2000 Population 3+ by School Enrollment			
 Total	12,331	42,772	209,096
Enrolled in Nursery/Preschool	1.2%	1.4%	1.5%
Enrolled in Kindergarten	1.6%	1.8%	1.6%
Enrolled in Grade 1-8	11.7%	12.2%	12.6%
Enrolled in Grade 9-12	5.3%	5.6%	5.9%
Enrolled in College	7.4%	7.9%	4.2%
Enrolled in Grad/Prof School	0.5%	0.7%	0.8%
Not Enrolled in School	72.5%	70.4%	73.4%
2010 Population 25+ by Educational Attainment			
Total	8,428	28,481	149,250
Less than 9th Grade	6.5%	6.4%	5.1%
9th - 12th Grade, No Diploma	8.0%	7.2%	7.0%
High School Graduate	38.3%	35.7%	36.7%
Some College, No Degree	16.0%	15.4%	15.9%
Associate Degree	9.5%	10.8%	12.1%
Bachelor's Degree	10.7%	12.9%	13.5%
Graduate/Professional Degree	11.1%	11.5%	9.6%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes


Latitude: 42.663635
Longitude: -77.0553

	15 minutes	30 minutes	60 minutes
 2010 Population 15+ by Marital Status			
Total	10,569	36,031	178,981
Never Married	27.5%	30.6%	26.7%
Married	52.6%	52.3%	55.4%
Widowed	8.3%	7.1%	6.8%
Divorced	11.6%	9.9%	11.1%
 2000 Population 16+ by Employment Status			
Total	10,054	34,376	168,354
In Labor Force	64.5%	61.7%	64.1%
Civilian Employed	59.6%	57.8%	60.3%
Civilian Unemployed	4.9%	3.9%	3.7%
In Armed Forces	0.0%	0.0%	0.0%
Not in Labor Force	35.5%	38.3%	35.9%
2010 Civilian Population 16+ in Labor Force			
Civilian Employed	94.0%	92.9%	92.3%
Civilian Unemployed	6.0%	7.1%	7.7%
2015 Civilian Population 16+ in Labor Force			
Civilian Employed	95.1%	94.2%	93.7%
Civilian Unemployed	4.9%	5.8%	6.3%
2000 Females 16+ by Employment Status and Age of Children			
Total	5,386	18,109	86,941
Own Children < 6 Only	5.6%	5.6%	6.3%
Employed/in Armed Forces	3.5%	3.4%	4.2%
Unemployed	0.0%	0.3%	0.2%
Not in Labor Force	2.0%	2.0%	1.8%
Own Children < 6 and 6-17 Only	4.6%	5.9%	6.0%
Employed/in Armed Forces	3.2%	3.7%	3.9%
Unemployed	0.1%	0.3%	0.2%
Not in Labor Force	1.3%	2.0%	1.9%
Own Children 6-17 Only	14.6%	15.2%	17.2%
Employed/in Armed Forces	12.1%	12.2%	14.0%
Unemployed	0.4%	0.3%	0.3%
Not in Labor Force	2.1%	2.7%	2.8%
No Own Children < 18	75.2%	73.2%	70.6%
Employed/in Armed Forces	36.2%	33.9%	34.1%
Unemployed	3.3%	1.8%	1.9%
Not in Labor Force	35.7%	37.6%	34.5%
 2010 Employed Population 16+ by Industry			
Total	6,715	20,635	102,572
Agriculture/Mining	5.0%	4.6%	2.9%
Construction	6.3%	6.0%	6.1%
Manufacturing	8.6%	9.1%	12.7%
Wholesale Trade	2.2%	2.2%	2.5%
Retail Trade	11.0%	10.7%	12.0%
Transportation/Utilities	3.3%	3.2%	3.6%
Information	1.4%	1.6%	1.4%
Finance/Insurance/Real Estate	3.8%	3.6%	3.5%
Services	54.5%	55.8%	51.2%
Public Administration	3.9%	3.3%	4.0%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes



Latitude: 42.663635
Longitude: -77.0553

	15 minutes	30 minutes	60 minutes
2010 Employed Population 16+ by Occupation			
Total	6,716	20,635	102,572
White Collar	53.1%	55.1%	56.3%
Management/Business/Financial	11.2%	11.4%	11.9%
Professional	20.3%	22.9%	22.5%
Sales	9.4%	9.6%	10.2%
Administrative Support	12.2%	11.1%	11.7%
Services	24.4%	22.4%	19.9%
Blue Collar	22.5%	22.5%	23.8%
Farming/Forestry/Fishing	1.8%	1.2%	0.7%
Construction/Extraction	5.2%	5.3%	5.3%
Installation/Maintenance/Repair	3.0%	3.3%	3.8%
Production	6.8%	6.3%	7.8%
Transportation/Material Moving	5.7%	6.5%	6.2%
2000 Workers 16+ by Means of Transportation to Work			
 Total	5,833	19,375	99,509
Drove Alone - Car, Truck, or Van	68.1%	71.9%	78.9%
Carpooled - Car, Truck, or Van	14.1%	12.1%	11.1%
Public Transportation	0.6%	1.0%	0.7%
Walked	9.8%	9.0%	4.4%
Other Means	1.4%	1.1%	0.8%
Worked at Home	5.9%	4.9%	4.1%
2000 Workers 16+ by Travel Time to Work			
Total	5,834	19,375	99,509
Did Not Work at Home	94.1%	95.1%	95.9%
Less than 5 minutes	11.3%	9.0%	6.6%
5 to 9 minutes	19.9%	18.6%	15.1%
10 to 19 minutes	24.7%	25.6%	28.4%
20 to 24 minutes	7.4%	11.4%	12.1%
25 to 34 minutes	13.5%	13.8%	15.0%
35 to 44 minutes	5.0%	4.4%	6.6%
45 to 59 minutes	6.3%	6.1%	6.9%
60 to 89 minutes	4.3%	4.4%	3.6%
90 or more minutes	1.8%	1.8%	1.7%
Worked at Home	5.9%	4.9%	4.1%
Average Travel Time to Work (in min)	20.6	21.2	22.5
2000 Households by Vehicles Available			
Total	4,743	16,498	82,716
None	12.1%	11.4%	8.4%
1	35.4%	35.7%	34.2%
2	40.0%	39.0%	41.6%
3	8.8%	10.6%	11.9%
4	2.9%	2.3%	2.9%
5+	0.8%	1.0%	0.9%
Average Number of Vehicles Available	1.6	1.6	1.7

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015.

**Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes**

**Latitude: 42.663635
Longitude: -77.0553**

	15 minutes	30 minutes	60 minutes
2000 Households by Type			
 Total	4,733	16,514	82,666
Family Households	66.1%	66.4%	68.2%
Married-couple Family	52.2%	51.3%	53.1%
With Related Children	21.4%	21.8%	23.5%
Other Family (No Spouse)	13.9%	15.0%	15.1%
With Related Children	9.9%	10.6%	10.5%
Nonfamily Households	33.9%	33.6%	31.8%
Householder Living Alone	28.2%	27.6%	25.5%
Householder Not Living Alone	5.7%	6.0%	6.3%
Households with Related Children	31.3%	32.4%	34.0%
Households with Persons 65+	30.7%	29.2%	26.4%
2000 Households by Size			
Total	4,732	16,514	82,666
1 Person Household	28.2%	27.6%	25.5%
2 Person Household	36.1%	35.2%	35.0%
3 Person Household	13.7%	14.5%	16.1%
4 Person Household	11.9%	12.5%	14.0%
5 Person Household	6.2%	6.1%	6.2%
6 Person Household	1.8%	2.4%	2.0%
7+ Person Household	2.0%	1.8%	1.1%
2000 Households by Year Householder Moved In			
Total	4,742	16,498	82,716
Moved in 1999 to March 2000	14.8%	15.9%	15.9%
Moved in 1995 to 1998	25.3%	23.9%	24.4%
Moved in 1990 to 1994	17.3%	15.8%	15.9%
Moved in 1980 to 1989	18.0%	18.5%	19.3%
Moved in 1970 to 1979	11.9%	11.3%	11.0%
Moved in 1969 or Earlier	12.7%	14.7%	13.5%
Median Year Householder Moved In	1992	1992	1992
2000 Housing Units by Units in Structure			
 Total	5,786	21,082	96,436
1, Detached	72.9%	70.0%	66.0%
1, Attached	0.5%	1.4%	2.4%
2	4.8%	6.2%	6.1%
3 or 4	6.1%	5.7%	4.8%
5 to 9	3.1%	3.7%	3.8%
10 to 19	1.1%	1.7%	1.3%
20+	2.0%	2.4%	2.4%
Mobile Home	9.1%	8.5%	12.9%
Other	0.3%	0.3%	0.2%
2000 Housing Units by Year Structure Built			
Total	5,704	21,082	96,436
1999 to March 2000	1.5%	1.1%	1.5%
1995 to 1998	3.2%	3.1%	4.1%
1990 to 1994	5.8%	5.3%	5.8%
1980 to 1989	8.0%	8.4%	12.0%
1970 to 1979	13.6%	11.0%	15.0%
1969 or Earlier	67.8%	71.1%	61.6%
Median Year Structure Built	1948	1946	1957

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.

Penn Yan
Theater Project
Drive Time: 15, 30, 60 Minutes

Latitude: 42.663635
Longitude: -77.0553

	15 minutes	30 minutes	60 minutes
Top 3 Tapestry Segments			
1.	Midlife Junction	Rural Resort Dwellers	Salt of the Earth
2.	Rooted Rural	Midlife Junction	Midlife Junction
3.	Rural Resort Dwellers	Simple Living	Rural Resort Dwellers



2010 Consumer Spending shows the amount spent on a variety of goods and services by households that reside in the market area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue.

Apparel & Services: Total \$	\$5,639,770	\$20,686,964	\$114,687,361
Average Spent	\$1,186.82	\$1,251.03	\$1,355.16
Spending Potential Index	50	52	57
Computers & Accessories: Total \$	\$759,769	\$2,766,182	\$15,213,617
Average Spent	\$159.88	\$167.28	\$179.77
Spending Potential Index	73	76	82
Education: Total \$	\$3,918,628	\$14,686,819	\$83,673,763
Average Spent	\$824.63	\$888.17	\$988.70
Spending Potential Index	68	73	81
Entertainment/Recreation: Total \$	\$11,954,833	\$43,030,564	\$236,084,938
Average Spent	\$2,515.75	\$2,602.24	\$2,789.61
Spending Potential Index	78	81	87
Food at Home: Total \$	\$16,544,423	\$59,684,148	\$323,406,023
Average Spent	\$3,481.57	\$3,609.35	\$3,821.41
Spending Potential Index	78	81	85
Food Away from Home: Total \$	\$11,191,058	\$40,779,435	\$225,724,832
Average Spent	\$2,355.02	\$2,466.10	\$2,667.20
Spending Potential Index	73	77	83
Health Care: Total \$	\$15,337,126	\$54,477,786	\$292,225,628
Average Spent	\$3,227.51	\$3,294.50	\$3,452.98
Spending Potential Index	87	88	93
HH Furnishings & Equipment: Total \$	\$6,352,699	\$22,971,608	\$127,057,146
Average Spent	\$1,336.85	\$1,389.19	\$1,501.33
Spending Potential Index	65	67	73
Investments: Total \$	\$7,040,133	\$25,177,297	\$131,761,161
Average Spent	\$1,481.51	\$1,522.57	\$1,556.91
Spending Potential Index	85	88	90
Retail Goods: Total \$	\$88,986,833	\$318,619,413	\$1,742,310,068
Average Spent	\$18,726.19	\$19,268.23	\$20,587.38
Spending Potential Index	75	78	83
Shelter: Total \$	\$49,972,604	\$186,154,354	\$1,037,500,636
Average Spent	\$10,516.12	\$11,257.52	\$12,259.25
Spending Potential Index	67	71	78
TV/Video/Audio: Total \$	\$4,462,355	\$16,153,275	\$88,631,611
Average Spent	\$939.05	\$976.86	\$1,047.28
Spending Potential Index	76	79	84
Travel: Total \$	\$6,252,945	\$23,002,327	\$128,137,087
Average Spent	\$1,315.86	\$1,391.05	\$1,514.09
Spending Potential Index	70	73	80
Vehicle Maintenance & Repairs: Total \$	\$3,450,736	\$12,427,693	\$67,910,011
Average Spent	\$726.16	\$751.55	\$802.43
Spending Potential Index	77	80	85

Data Note: The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2005 and 2006 Consumer Expenditure Surveys, Bureau of Labor Statistics. ESRI.

Penn Yan
Theater Project
Drive Time: 15 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015		
Population	12,860	12,601		
Households	4,752	4,657		
Families	3,109	3,034		
Median Age	39.9	40.2		
Median Household Income	\$41,403	\$47,218		

	Spending Potential Index	Average Amount Spent	Total
Entertainment/Recreation Fees and Admissions	63	\$392.21	\$1,863,780
Admission to Movies, Theater, Opera, Ballet	65	\$99.24	\$471,609
Admission to Sporting Events, excl. Trips	65	\$38.73	\$184,038
Fees for Participant Sports, excl. Trips	68	\$72.67	\$345,326
Fees for Recreational Lessons	57	\$77.34	\$367,533
Membership Fees for Social/Recreation/Civic Clubs	63	\$103.79	\$493,210
Dating Services	56	\$0.43	\$2,064
Rental of Video Cassettes and DVDs	74	\$30.46	\$144,756
Toys & Games	76	\$110.83	\$526,641
Toys and Playground Equipment	77	\$108.07	\$513,546
Play Arcade Pinball/Video Games	66	\$1.25	\$5,954
Online Entertainment and Games	65	\$1.50	\$7,141
Recreational Vehicles and Fees	96	\$310.85	\$1,477,169
Docking and Landing Fees for Boats and Planes	61	\$4.34	\$20,618
Camp Fees	64	\$18.53	\$88,041
Purchase of RVs or Boats	101	\$282.04	\$1,340,233
Rental of RVs or Boats	70	\$5.95	\$28,277
Sports, Recreation and Exercise Equipment	64	\$115.63	\$549,462
Exercise Equipment and Gear, Game Tables	63	\$51.86	\$246,454
Bicycles	65	\$12.85	\$61,074
Camping Equipment	34	\$4.97	\$23,625
Hunting and Fishing Equipment	62	\$23.68	\$112,515
Winter Sports Equipment	79	\$5.13	\$24,399
Water Sports Equipment	98	\$6.52	\$30,994
Other Sports Equipment	81	\$7.69	\$36,524
Rental/Repair of Sports/Recreation/Exercise Equipment	73	\$2.92	\$13,877
Photographic Equipment and Supplies	73	\$75.76	\$360,019
Film	87	\$6.41	\$30,444
Film Processing	83	\$18.64	\$88,584
Photographic Equipment	69	\$29.46	\$139,990
Photographer Fees/Other Supplies & Equip Rental/Repair	69	\$21.25	\$101,001
Reading	76	\$118.31	\$562,227
Magazine/Newspaper Subscriptions	81	\$51.13	\$242,964
Magazine/Newspaper Single Copies	82	\$15.78	\$75,002
Books	71	\$51.40	\$244,260

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: ESRI forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

Penn Yan
Theater Project
Drive Time: 30 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015		
Population	44,210	43,500		
Households	16,536	16,314		
Families	10,833	10,636		
Median Age	39.0	39.2		
Median Household Income	\$45,847	\$52,176		

	Spending Potential Index	Average Amount Spent	Total
Entertainment/Recreation Fees and Admissions	69	\$424.32	\$7,016,613
Admission to Movies, Theater, Opera, Ballet	70	\$106.60	\$1,762,764
Admission to Sporting Events, excl. Trips	70	\$41.63	\$688,418
Fees for Participant Sports, excl. Trips	72	\$77.14	\$1,275,551
Fees for Recreational Lessons	63	\$85.44	\$1,412,805
Membership Fees for Social/Recreation/Civic Clubs	69	\$113.02	\$1,868,840
Dating Services	65	\$0.50	\$8,235
Rental of Video Cassettes and DVDs	77	\$31.82	\$526,133
Toys & Games	79	\$114.72	\$1,897,063
Toys and Playground Equipment	79	\$111.72	\$1,847,467
Play Arcade Pinball/Video Games	72	\$1.37	\$22,668
Online Entertainment and Games	70	\$1.63	\$26,929
Recreational Vehicles and Fees	94	\$302.61	\$5,003,985
Docking and Landing Fees for Boats and Planes	68	\$4.81	\$79,600
Camp Fees	69	\$20.02	\$331,015
Purchase of RVs or Boats	98	\$271.59	\$4,491,042
Rental of RVs or Boats	72	\$6.19	\$102,328
Sports, Recreation and Exercise Equipment	65	\$117.51	\$1,943,191
Exercise Equipment and Gear, Game Tables	65	\$53.19	\$879,544
Bicycles	70	\$13.77	\$227,753
Camping Equipment	35	\$5.02	\$82,939
Hunting and Fishing Equipment	60	\$23.10	\$381,949
Winter Sports Equipment	80	\$5.14	\$85,058
Water Sports Equipment	96	\$6.42	\$106,094
Other Sports Equipment	84	\$7.94	\$131,270
Rental/Repair of Sports/Recreation/Exercise Equipment	74	\$2.94	\$48,584
Photographic Equipment and Supplies	77	\$79.20	\$1,309,716
Film	88	\$6.49	\$107,332
Film Processing	85	\$19.12	\$316,212
Photographic Equipment	73	\$31.33	\$518,044
Photographer Fees/Other Supplies & Equip Rental/Repair	72	\$22.26	\$368,128
Reading	80	\$124.37	\$2,056,570
Magazine/Newspaper Subscriptions	84	\$53.45	\$883,830
Magazine/Newspaper Single Copies	86	\$16.51	\$273,056
Books	75	\$54.41	\$899,684

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: ESRI forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

Penn Yan
Theater Project
Drive Time: 60 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015	
Population	218,635	217,752	
Households	84,630	84,734	
Families	57,015	56,851	
Median Age	40.8	41.2	
Median Household Income	\$49,695	\$57,038	

	Spending Potential Index	Average Amount Spent	Total
Entertainment/Recreation Fees and Admissions	77	\$476.04	\$40,287,264
Admission to Movies, Theater, Opera, Ballet	77	\$116.79	\$9,884,090
Admission to Sporting Events, excl. Trips	80	\$47.76	\$4,042,237
Fees for Participant Sports, excl. Trips	80	\$85.06	\$7,198,455
Fees for Recreational Lessons	73	\$99.26	\$8,400,272
Membership Fees for Social/Recreation/Civic Clubs	77	\$126.64	\$10,717,753
Dating Services	69	\$0.53	\$44,457
Rental of Video Cassettes and DVDs	83	\$34.30	\$2,903,175
Toys & Games	86	\$124.87	\$10,567,818
Toys and Playground Equipment	86	\$121.59	\$10,290,497
Play Arcade Pinball/Video Games	80	\$1.52	\$128,387
Online Entertainment and Games	76	\$1.76	\$148,934
Recreational Vehicles and Fees	94	\$303.21	\$25,660,432
Docking and Landing Fees for Boats and Planes	78	\$5.52	\$467,484
Camp Fees	81	\$23.26	\$1,968,502
Purchase of RVs or Boats	96	\$267.89	\$22,671,585
Rental of RVs or Boats	76	\$6.53	\$552,861
Sports, Recreation and Exercise Equipment	69	\$125.66	\$10,634,897
Exercise Equipment and Gear, Game Tables	71	\$58.21	\$4,926,451
Bicycles	77	\$15.14	\$1,281,301
Camping Equipment	36	\$5.24	\$443,811
Hunting and Fishing Equipment	61	\$23.49	\$1,988,165
Winter Sports Equipment	81	\$5.21	\$440,520
Water Sports Equipment	100	\$6.69	\$566,157
Other Sports Equipment	91	\$8.60	\$728,026
Rental/Repair of Sports/Recreation/Exercise Equipment	77	\$3.08	\$260,466
Photographic Equipment and Supplies	84	\$86.55	\$7,324,459
Film	93	\$6.82	\$576,787
Film Processing	91	\$20.47	\$1,732,698
Photographic Equipment	80	\$34.38	\$2,909,684
Photographer Fees/Other Supplies & Equip Rental/Repair	81	\$24.88	\$2,105,290
Reading	86	\$133.06	\$11,261,060
Magazine/Newspaper Subscriptions	90	\$57.15	\$4,836,767
Magazine/Newspaper Single Copies	90	\$17.33	\$1,466,603
Books	81	\$58.58	\$4,957,690

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: ESRI forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

Penn Yan
Theater Project
Drive Time: 15 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015
Population	12,860	12,601
Population 18+	10,022	9,879
Households	4,752	4,657
Median Household Income	\$41,403	\$47,218

Product/Consumer Behavior	Expected Number of Adults	Percent	MPI
Participated in aerobics	800	8.0%	85
Participated in archery	247	2.5%	108
Participated in auto racing	260	2.6%	125
Participated in backpacking/hiking	772	7.7%	99
Participated in baseball	386	3.9%	77
Participated in basketball	776	7.7%	88
Participated in bicycling (mountain)	327	3.3%	85
Participated in bicycling (road)	821	8.2%	90
Participated in boating (power)	666	6.6%	115
Participated in bowling	852	8.5%	79
Participated in canoeing/kayaking	463	4.6%	108
Participated in downhill skiing	254	2.5%	87
Participated in fishing (fresh water)	1,635	16.3%	121
Participated in fishing (salt water)	450	4.5%	107
Participated in football	558	5.6%	96
Participated in Frisbee	549	5.5%	116
Participated in golf	951	9.5%	93
Play golf < once a month	292	2.9%	79
Play golf 1+ times a month	549	5.5%	102
Participated in horseback riding	434	4.3%	154
Participated in hunting with rifle	699	7.0%	144
Participated in hunting with shotgun	516	5.1%	127
Participated in ice skating	224	2.2%	86
Participated in jogging/running	742	7.4%	80
Participated in martial arts	107	1.1%	78
Participated in motorcycling	401	4.0%	111
Participated in Pilates	314	3.1%	91
Participated in roller blading/in-line skating	224	2.2%	92
Participated in snorkeling/skin diving	232	2.3%	104
Participated in snowboarding	112	1.1%	68
Participated in soccer	320	3.2%	81
Participated in softball	367	3.7%	98
Participated in swimming	1,771	17.7%	99
Participated in target shooting	478	4.8%	121
Participated in tennis	318	3.2%	76
Participated in volleyball	294	2.9%	91
Participated in walking for exercise	2,813	28.1%	102
Participated in weight lifting	997	10.0%	80
Participated in yoga	341	3.4%	67
Spent on high end sports/recreation equipment/12 mo: <\$250	382	3.8%	96
Spent on high end sports/recreation equipment/12 mo: \$250+	361	3.6%	95
Attend sports event: auto racing (NASCAR)	580	5.8%	93
Attend sports event: auto racing (not NASCAR)	404	4.0%	80
Attend sports event: baseball game	950	9.5%	72

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

**Penn Yan
Theater Project
Drive Time: 15 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Attend sports event: basketball game (college)	550	5.5%	80
Attend sports event: basketball game (pro)	389	3.9%	54
Attend sports event: football game (college)	729	7.3%	82
Attend sports event: football-Monday night game (pro)	304	3.0%	64
Attend sports event: football-weekend game (pro)	582	5.8%	74
Attend sports event: golf tournament	324	3.2%	76
Attend sports event: ice hockey game	393	3.9%	72
Attend sports event: soccer game	339	3.4%	67
Attend sports event: tennis match	245	2.4%	68
Attended adult education course in last 12 months	563	5.6%	86
Attended auto show in last 12 months	788	7.9%	96
Went to bar/night club in last 12 months	1,724	17.2%	94
Went to beach in last 12 months	2,098	20.9%	89
Attended dance performance in last 12 months	318	3.2%	76
Danced/went dancing in last 12 months	764	7.6%	83
Dined out in last 12 months	4,855	48.5%	99
Dine out < once a month	407	4.1%	93
Dine out once a month	694	6.9%	112
Dine out 2-3 times a month	1,186	11.8%	106
Dine out once a week	1,007	10.0%	87
Dine out 2+ times per week	828	8.3%	81
Gambled at casino in last 12 months	1,693	16.9%	105
Gambled at casino 6+ times in last 12 months	296	3.0%	111
Gambled in Atlantic City in last 12 months	156	1.6%	57
Gambled in Las Vegas in last 12 months	318	3.2%	69
Attended horse races in last 12 months	247	2.5%	88
Attended movies in last 6 months	5,102	50.9%	87
Attended movies in last 90 days: < once a month	2,946	29.4%	94
Attended movies in last 90 days: once a month	913	9.1%	91
Attended movies in last 90 days: 2-3 times a month	455	4.5%	69
Attended movies in last 90 days: once/week or more	210	2.1%	77
Prefer to see movie after second week of release	2,051	20.5%	86
Went to museum in last 12 months	877	8.8%	72
Attended country music performance in last 12 mo	544	5.4%	106
Attended rock music performance in last 12 months	925	9.2%	93
Attended classical music/opera performance/12 mo	344	3.4%	71
Went to live theater in last 12 months	1,004	10.0%	80
Visited a theme park in last 12 months	1,735	17.3%	78
Visited Disneyland (CA) in last 12 months	162	1.6%	51
Visited Disney World (FL)/12 mo: Animal Kingdom	178	1.8%	73
Visited Disney World (FL)/12 mo: Epcot Center	196	2.0%	68
Visited Disney World (FL)/12 mo: Magic Kingdom	290	2.9%	83
Visited any Sea World in last 12 months	258	2.6%	78
Visited any Six Flags in last 12 months	380	3.8%	61
Went to zoo in last 12 months	900	9.0%	73
Played backgammon in last 12 months	154	1.5%	88
Participated in book club in last 12 months	314	3.1%	104
Played billiards/pool in last 12 months	909	9.1%	95
Played bingo in last 12 months	431	4.3%	98

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

**Penn Yan
Theater Project
Drive Time: 15 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Did birdwatching in last 12 months	720	7.2%	119
Played board game in last 12 months	1,607	16.0%	94
Played cards in last 12 months	2,256	22.5%	103
Played chess in last 12 months	303	3.0%	87
Cooked for fun in last 12 months	2,015	20.1%	102
Did crossword puzzle in last 12 months	1,552	15.5%	109
Participated in fantasy sports league last 12 mo	282	2.8%	96
Flew a kite in last 12 months	223	2.2%	85
Did furniture refinishing in last 12 months	388	3.9%	121
Did indoor gardening/plant care in last 12 months	1,189	11.9%	117
Participated in karaoke in last 12 months	349	3.5%	85
Bought lottery ticket in last 12 months	3,378	33.7%	97
Bought lottery ticket in last 12 mo: Daily Drawing	383	3.8%	76
Bought lottery ticket in last 12 mo: Instant Game	1,716	17.1%	104
Bought lottery ticket in last 12 mo: Lotto Drawing	2,094	20.9%	96
Played lottery: <2 times in last 30 days	1,174	11.7%	100
Played lottery: 2-5 times in last 30 days	1,029	10.3%	88
Played lottery: 6+ times in last 30 days	1,173	11.7%	102
Played musical instrument in last 12 months	748	7.5%	97
Did painting/drawing in last 12 months	738	7.4%	110
Did photography in last 12 months	1,419	14.2%	110
Read book in last 12 months	3,944	39.4%	101
Participated in trivia games in last 12 months	543	5.4%	91
Played video game in last 12 months	1,088	10.9%	93
Did woodworking in last 12 months	603	6.0%	129
Participated in word games in last 12 months	1,060	10.6%	112
Member of AARP	1,825	18.2%	118
Member of business club	171	1.7%	79
Member of charitable organization	661	6.6%	104
Member of church board	469	4.7%	108
Member of fraternal order	525	5.2%	137
Member of religious club	664	6.6%	100
Member of school or college board	199	2.0%	115
Member of union	648	6.5%	119
Member of veterans club	464	4.6%	129
Bought any children's toy/game in last 12 months	3,430	34.2%	99
Spent on toys/games in last 12 months: <\$50	715	7.1%	114
Spent on toys/games in last 12 months: \$50-99	268	2.7%	98
Spent on toys/games in last 12 months: \$100-199	659	6.6%	92
Spent on toys/games in last 12 months: \$200-499	985	9.8%	95
Spent on toys/games in last 12 months: \$500+	484	4.8%	88
Bought infant toy in last 12 months	782	7.8%	95
Bought pre-school toy in last 12 months	738	7.4%	88
Spent on toys/games (for child <6)/12 mo: <\$100	1,152	11.5%	103
Spent on toys/games (for child <6)/12 mo: \$100-199	595	5.9%	89
Spent on toys/games (for child <6)/12 mo: \$200+	668	6.7%	89
Bought for child in last 12 mo: boy action figure	728	7.3%	92
Bought for child in last 12 mo: girl action figure	313	3.1%	99
Bought for child in last 12 mo: bicycle	643	6.4%	99
Bought for child in last 12 mo: board game	1,167	11.6%	96
Bought for child in last 12 mo: builder set	294	2.9%	83

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 15 minutes

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Bought for child in last 12 mo: car	876	8.7%	96
Bought for child in last 12 mo: construction toy	445	4.4%	87
Bought for child in last 12 mo: large/baby doll	584	5.8%	87
Bought for child in last 12 mo: fashion doll	539	5.4%	99
Bought for child in last 12 mo: plush doll/animal	768	7.7%	93
Bought for child in last 12 mo: doll accessories	376	3.8%	93
Bought for child in last 12 mo: doll clothing	436	4.4%	103
Bought for child in last 12 mo: educational toy	1,331	13.3%	95
Bought for child in last 12 mo: electronic game	831	8.3%	90
Bought for child in last 12 mo: mechanical toy	363	3.6%	90
Bought for child in last 12 mo: model kit/set	270	2.7%	101
Bought for child in last 12 mo: sound game	232	2.3%	82
Bought for child in last 12 mo: water toy	997	10.0%	106
Bought for child in last 12 mo: word game	310	3.1%	83
Bought book in last 12 months	4,755	47.5%	96
Bought 1-3 books in last 12 months	1,869	18.7%	97
Bought 4-9 books in last 12 months	1,394	13.9%	89
Bought 10+ books in last 12 months	1,494	14.9%	102
Bought paperback book in last 12 months	3,545	35.4%	95
Bought <3 paperback books in last 12 months	1,161	11.6%	91
Bought 3-6 paperback books in last 12 months	1,267	12.6%	96
Bought 7+ paperback books in last 12 months	1,116	11.1%	96
Bought hardcover book in last 12 months	2,634	26.3%	95
Bought <3 hardcover books in last 12 months	1,155	11.5%	96
Bought 3-5 hardcover books in last 12 months	758	7.6%	95
Bought 6+ hardcover books in last 12 months	721	7.2%	91
Bought book (fiction) in last 12 months	2,719	27.1%	98
Bought book (non-fiction) in last 12 months	2,362	23.6%	92
Bought biography in last 12 months	615	6.1%	87
Bought children's book in last 12 months	1,193	11.9%	94
Bought cookbook in last 12 months	1,045	10.4%	95
Bought desk dictionary in last 12 months	185	1.8%	83
Bought history book in last 12 months	620	6.2%	80
Bought mystery book in last 12 months	1,218	12.2%	105
Bought personal/business self-help book last 12 mo	542	5.4%	74
Bought religious book (not bible) last 12 months	864	8.6%	108
Bought romance book in last 12 months	752	7.5%	118
Bought science fiction book in last 12 months	408	4.1%	99
Bought book through book club in last 12 months	465	4.6%	96
Bought book at book store in last 12 months	2,879	28.7%	87
Bought book at Barnes & Noble in last 12 months	1,537	15.3%	80
Bought book at Borders in last 12 months	759	7.6%	70
Bought book at convenience store in last 12 months	239	2.4%	112
Bought book at department store in last 12 months	894	8.9%	116
Bought book at drug store in last 12 months	176	1.8%	80
Bought book through Internet in last 12 mo	685	6.8%	75
Bought book through mail order in last 12 months	389	3.9%	109
Bought book at supermarket in last 12 months	538	5.4%	108
Bought book at warehouse store in last 12 months	598	6.0%	100

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

Penn Yan
Theater Project
Drive Time: 30 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015
Population	44,210	43,500
Population 18+	34,161	33,854
Households	16,536	16,314
Median Household Income	\$45,847	\$52,176

Product/Consumer Behavior	Expected Number of Adults	Percent	MPI
Participated in aerobics	2,885	8.4%	90
Participated in archery	937	2.7%	120
Participated in auto racing	831	2.4%	117
Participated in backpacking/hiking	2,595	7.6%	97
Participated in baseball	1,401	4.1%	82
Participated in basketball	2,612	7.6%	87
Participated in bicycling (mountain)	1,158	3.4%	88
Participated in bicycling (road)	2,904	8.5%	93
Participated in boating (power)	2,122	6.2%	107
Participated in bowling	3,084	9.0%	84
Participated in canoeing/kayaking	1,547	4.5%	106
Participated in downhill skiing	719	2.1%	72
Participated in fishing (fresh water)	5,511	16.1%	120
Participated in fishing (salt water)	1,569	4.6%	110
Participated in football	1,855	5.4%	93
Participated in Frisbee	1,722	5.0%	106
Participated in golf	3,243	9.5%	93
Play golf < once a month	1,054	3.1%	83
Play golf 1+ times a month	1,905	5.6%	104
Participated in horseback riding	1,360	4.0%	142
Participated in hunting with rifle	2,256	6.6%	137
Participated in hunting with shotgun	1,821	5.3%	131
Participated in ice skating	759	2.2%	85
Participated in jogging/running	2,627	7.7%	83
Participated in martial arts	383	1.1%	82
Participated in motorcycling	1,200	3.5%	98
Participated in Pilates	1,031	3.0%	88
Participated in roller blading/in-line skating	734	2.1%	88
Participated in snorkeling/skin diving	706	2.1%	93
Participated in snowboarding	418	1.2%	75
Participated in soccer	1,048	3.1%	78
Participated in softball	1,241	3.6%	98
Participated in swimming	5,881	17.2%	96
Participated in target shooting	1,601	4.7%	119
Participated in tennis	1,096	3.2%	77
Participated in volleyball	998	2.9%	91
Participated in walking for exercise	9,676	28.3%	103
Participated in weight lifting	3,567	10.4%	84
Participated in yoga	1,395	4.1%	80
Spent on high end sports/recreation equipment/12 mo: <\$250	1,352	4.0%	99
Spent on high end sports/recreation equipment/12 mo: \$250+	1,271	3.7%	98
Attend sports event: auto racing (NASCAR)	2,034	6.0%	96
Attend sports event: auto racing (not NASCAR)	1,504	4.4%	87
Attend sports event: baseball game	3,593	10.5%	80

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

**Penn Yan
Theater Project
Drive Time: 30 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Attend sports event: basketball game (college)	2,056	6.0%	88
Attend sports event: basketball game (pro)	1,595	4.7%	65
Attend sports event: football game (college)	2,613	7.6%	86
Attend sports event: football-Monday night game (pro)	1,182	3.5%	73
Attend sports event: football-weekend game (pro)	2,127	6.2%	79
Attend sports event: golf tournament	1,256	3.7%	86
Attend sports event: ice hockey game	1,468	4.3%	79
Attend sports event: soccer game	1,329	3.9%	77
Attend sports event: tennis match	925	2.7%	75
Attended adult education course in last 12 months	2,000	5.9%	90
Attended auto show in last 12 months	2,752	8.1%	98
Went to bar/night club in last 12 months	5,896	17.3%	94
Went to beach in last 12 months	7,239	21.2%	90
Attended dance performance in last 12 months	1,196	3.5%	84
Danced/went dancing in last 12 months	2,688	7.9%	85
Dined out in last 12 months	17,064	50.0%	102
Dine out < once a month	1,425	4.2%	96
Dine out once a month	2,357	6.9%	111
Dine out 2-3 times a month	3,978	11.6%	104
Dine out once a week	3,626	10.6%	92
Dine out 2+ times per week	3,308	9.7%	95
Gambled at casino in last 12 months	5,388	15.8%	98
Gambled at casino 6+ times in last 12 months	932	2.7%	102
Gambled in Atlantic City in last 12 months	603	1.8%	65
Gambled in Las Vegas in last 12 months	1,047	3.1%	66
Attended horse races in last 12 months	860	2.5%	90
Attended movies in last 6 months	18,010	52.7%	90
Attended movies in last 90 days: < once a month	10,325	30.2%	96
Attended movies in last 90 days: once a month	3,080	9.0%	90
Attended movies in last 90 days: 2-3 times a month	1,673	4.9%	74
Attended movies in last 90 days: once/week or more	773	2.3%	83
Prefer to see movie after second week of release	7,328	21.5%	90
Went to museum in last 12 months	3,450	10.1%	83
Attended country music performance in last 12 mo	1,875	5.5%	107
Attended rock music performance in last 12 months	3,110	9.1%	92
Attended classical music/opera performance/12 mo	1,409	4.1%	85
Went to live theater in last 12 months	3,713	10.9%	86
Visited a theme park in last 12 months	6,103	17.9%	80
Visited Disneyland (CA) in last 12 months	548	1.6%	51
Visited Disney World (FL)/12 mo: Animal Kingdom	675	2.0%	81
Visited Disney World (FL)/12 mo: Epcot Center	781	2.3%	80
Visited Disney World (FL)/12 mo: Magic Kingdom	1,033	3.0%	87
Visited any Sea World in last 12 months	892	2.6%	79
Visited any Six Flags in last 12 months	1,429	4.2%	68
Went to zoo in last 12 months	3,314	9.7%	79
Played backgammon in last 12 months	501	1.5%	84
Participated in book club in last 12 months	1,026	3.0%	100
Played billiards/pool in last 12 months	3,023	8.8%	93
Played bingo in last 12 months	1,551	4.5%	103

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**Penn Yan
Theater Project
Drive Time: 30 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Did birdwatching in last 12 months	2,501	7.3%	121
Played board game in last 12 months	5,561	16.3%	95
Played cards in last 12 months	7,797	22.8%	104
Played chess in last 12 months	1,096	3.2%	92
Cooked for fun in last 12 months	6,504	19.0%	96
Did crossword puzzle in last 12 months	5,362	15.7%	110
Participated in fantasy sports league last 12 mo	913	2.7%	91
Flew a kite in last 12 months	754	2.2%	84
Did furniture refinishing in last 12 months	1,193	3.5%	109
Did indoor gardening/plant care in last 12 months	4,050	11.9%	117
Participated in karaoke in last 12 months	1,256	3.7%	89
Bought lottery ticket in last 12 months	11,934	34.9%	100
Bought lottery ticket in last 12 mo: Daily Drawing	1,399	4.1%	81
Bought lottery ticket in last 12 mo: Instant Game	6,053	17.7%	107
Bought lottery ticket in last 12 mo: Lotto Drawing	7,385	21.6%	99
Played lottery: <2 times in last 30 days	4,021	11.8%	100
Played lottery: 2-5 times in last 30 days	3,903	11.4%	98
Played lottery: 6+ times in last 30 days	4,004	11.7%	102
Played musical instrument in last 12 months	2,601	7.6%	99
Did painting/drawing in last 12 months	2,447	7.2%	107
Did photography in last 12 months	4,658	13.6%	106
Read book in last 12 months	13,600	39.8%	102
Participated in trivia games in last 12 months	1,917	5.6%	94
Played video game in last 12 months	3,662	10.7%	92
Did woodworking in last 12 months	1,914	5.6%	120
Participated in word games in last 12 months	3,712	10.9%	115
Member of AARP	6,301	18.4%	119
Member of business club	649	1.9%	88
Member of charitable organization	2,349	6.9%	108
Member of church board	1,630	4.8%	110
Member of fraternal order	1,713	5.0%	131
Member of religious club	2,401	7.0%	106
Member of school or college board	684	2.0%	116
Member of union	2,159	6.3%	116
Member of veterans club	1,610	4.7%	131
Bought any children's toy/game in last 12 months	11,724	34.3%	99
Spent on toys/games in last 12 months: <\$50	2,407	7.0%	113
Spent on toys/games in last 12 months: \$50-99	1,015	3.0%	108
Spent on toys/games in last 12 months: \$100-199	2,345	6.9%	96
Spent on toys/games in last 12 months: \$200-499	3,240	9.5%	91
Spent on toys/games in last 12 months: \$500+	1,755	5.1%	93
Bought infant toy in last 12 months	2,739	8.0%	98
Bought pre-school toy in last 12 months	2,787	8.2%	97
Spent on toys/games (for child <6)/12 mo: <\$100	4,134	12.1%	108
Spent on toys/games (for child <6)/12 mo: \$100-199	2,106	6.2%	92
Spent on toys/games (for child <6)/12 mo: \$200+	2,341	6.9%	91
Bought for child in last 12 mo: boy action figure	2,539	7.4%	94
Bought for child in last 12 mo: girl action figure	1,083	3.2%	101
Bought for child in last 12 mo: bicycle	2,155	6.3%	97
Bought for child in last 12 mo: board game	4,068	11.9%	99
Bought for child in last 12 mo: builder set	1,058	3.1%	88

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Penn Yan
Theater Project
Drive Time: 30 minutes

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected	Percent	MPI
	Number of Adults		
Bought for child in last 12 mo: car	3,064	9.0%	98
Bought for child in last 12 mo: construction toy	1,642	4.8%	95
Bought for child in last 12 mo: large/baby doll	2,056	6.0%	90
Bought for child in last 12 mo: fashion doll	1,974	5.8%	106
Bought for child in last 12 mo: plush doll/animal	2,771	8.1%	98
Bought for child in last 12 mo: doll accessories	1,336	3.9%	97
Bought for child in last 12 mo: doll clothing	1,504	4.4%	104
Bought for child in last 12 mo: educational toy	4,538	13.3%	95
Bought for child in last 12 mo: electronic game	2,933	8.6%	93
Bought for child in last 12 mo: mechanical toy	1,236	3.6%	90
Bought for child in last 12 mo: model kit/set	882	2.6%	97
Bought for child in last 12 mo: sound game	782	2.3%	81
Bought for child in last 12 mo: water toy	3,254	9.5%	102
Bought for child in last 12 mo: word game	1,076	3.1%	84
Bought book in last 12 months	16,481	48.2%	97
Bought 1-3 books in last 12 months	6,468	18.9%	98
Bought 4-9 books in last 12 months	4,967	14.5%	93
Bought 10+ books in last 12 months	5,049	14.8%	101
Bought paperback book in last 12 months	12,451	36.4%	98
Bought <3 paperback books in last 12 months	4,242	12.4%	98
Bought 3-6 paperback books in last 12 months	4,252	12.4%	95
Bought 7+ paperback books in last 12 months	3,954	11.6%	100
Bought hardcover book in last 12 months	9,082	26.6%	96
Bought <3 hardcover books in last 12 months	3,931	11.5%	96
Bought 3-5 hardcover books in last 12 months	2,580	7.6%	95
Bought 6+ hardcover books in last 12 months	2,585	7.6%	96
Bought book (fiction) in last 12 months	9,531	27.9%	100
Bought book (non-fiction) in last 12 months	8,161	23.9%	93
Bought biography in last 12 months	2,164	6.3%	90
Bought children's book in last 12 months	4,080	11.9%	94
Bought cookbook in last 12 months	3,752	11.0%	100
Bought desk dictionary in last 12 months	709	2.1%	93
Bought history book in last 12 months	2,256	6.6%	86
Bought mystery book in last 12 months	4,302	12.6%	109
Bought personal/business self-help book last 12 mo	1,934	5.7%	78
Bought religious book (not bible) last 12 months	2,914	8.5%	107
Bought romance book in last 12 months	2,469	7.2%	114
Bought science fiction book in last 12 months	1,360	4.0%	97
Bought book through book club in last 12 months	1,604	4.7%	97
Bought book at book store in last 12 months	10,355	30.3%	92
Bought book at Barnes & Noble in last 12 months	5,528	16.2%	85
Bought book at Borders in last 12 months	2,912	8.5%	79
Bought book at convenience store in last 12 months	802	2.3%	110
Bought book at department store in last 12 months	2,985	8.7%	114
Bought book at drug store in last 12 months	706	2.1%	94
Bought book through Internet in last 12 mo	2,642	7.7%	84
Bought book through mail order in last 12 months	1,384	4.1%	114
Bought book at supermarket in last 12 months	1,826	5.3%	108
Bought book at warehouse store in last 12 months	2,030	5.9%	99

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Penn Yan
Theater Project
Drive Time: 60 minutes

Latitude: 42.663635
Longitude: -77.0553

Demographic Summary	2010	2015
Population	218,635	217,752
Population 18+	169,773	170,291
Households	84,630	84,734
Median Household Income	\$49,695	\$57,038

Product/Consumer Behavior	Expected Number of Adults	Percent	MPI
Participated in aerobics	13,195	7.8%	82
Participated in archery	5,298	3.1%	137
Participated in auto racing	4,268	2.5%	121
Participated in backpacking/hiking	12,307	7.2%	93
Participated in baseball	7,306	4.3%	87
Participated in basketball	13,180	7.8%	88
Participated in bicycling (mountain)	5,821	3.4%	89
Participated in bicycling (road)	13,794	8.1%	89
Participated in boating (power)	10,920	6.4%	111
Participated in bowling	16,397	9.7%	90
Participated in canoeing/kayaking	7,397	4.4%	102
Participated in downhill skiing	3,646	2.1%	74
Participated in fishing (fresh water)	29,242	17.2%	128
Participated in fishing (salt water)	6,720	4.0%	95
Participated in football	9,328	5.5%	94
Participated in Frisbee	8,135	4.8%	101
Participated in golf	16,261	9.6%	94
Play golf < once a month	5,585	3.3%	89
Play golf 1+ times a month	8,775	5.2%	96
Participated in horseback riding	5,978	3.5%	125
Participated in hunting with rifle	12,011	7.1%	147
Participated in hunting with shotgun	9,901	5.8%	143
Participated in ice skating	3,720	2.2%	84
Participated in jogging/running	11,700	6.9%	75
Participated in martial arts	1,855	1.1%	80
Participated in motorcycling	6,820	4.0%	112
Participated in Pilates	4,893	2.9%	84
Participated in roller blading/in-line skating	3,700	2.2%	89
Participated in snorkeling/skin diving	3,156	1.9%	84
Participated in snowboarding	2,131	1.3%	76
Participated in soccer	5,192	3.1%	77
Participated in softball	6,050	3.6%	96
Participated in swimming	29,525	17.4%	97
Participated in target shooting	7,863	4.6%	118
Participated in tennis	5,297	3.1%	75
Participated in volleyball	5,376	3.2%	98
Participated in walking for exercise	46,867	27.6%	100
Participated in weight lifting	17,630	10.4%	84
Participated in yoga	6,416	3.8%	74
Spent on high end sports/recreation equipment/12 mo: <\$250	6,702	3.9%	99
Spent on high end sports/recreation equipment/12 mo: \$250+	6,240	3.7%	97
Attend sports event: auto racing (NASCAR)	10,809	6.4%	102
Attend sports event: auto racing (not NASCAR)	8,449	5.0%	98
Attend sports event: baseball game	18,834	11.1%	84

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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**Penn Yan
Theater Project
Drive Time: 60 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Attend sports event: basketball game (college)	10,354	6.1%	89
Attend sports event: basketball game (pro)	8,622	5.1%	71
Attend sports event: football game (college)	13,233	7.8%	88
Attend sports event: football-Monday night game (pro)	6,677	3.9%	82
Attend sports event: football-weekend game (pro)	11,093	6.5%	83
Attend sports event: golf tournament	6,425	3.8%	89
Attend sports event: ice hockey game	8,025	4.7%	87
Attend sports event: soccer game	6,847	4.0%	80
Attend sports event: tennis match	4,925	2.9%	80
Attended adult education course in last 12 months	9,652	5.7%	87
Attended auto show in last 12 months	14,355	8.5%	103
Went to bar/night club in last 12 months	29,192	17.2%	94
Went to beach in last 12 months	35,060	20.7%	87
Attended dance performance in last 12 months	5,612	3.3%	79
Danced/went dancing in last 12 months	12,668	7.5%	81
Dined out in last 12 months	83,820	49.4%	101
Dine out < once a month	7,035	4.1%	95
Dine out once a month	11,542	6.8%	110
Dine out 2-3 times a month	19,392	11.4%	102
Dine out once a week	18,549	10.9%	95
Dine out 2+ times per week	16,541	9.7%	96
Gambled at casino in last 12 months	25,587	15.1%	94
Gambled at casino 6+ times in last 12 months	4,568	2.7%	101
Gambled in Atlantic City in last 12 months	2,974	1.8%	64
Gambled in Las Vegas in last 12 months	4,895	2.9%	62
Attended horse races in last 12 months	4,164	2.5%	88
Attended movies in last 6 months	90,084	53.1%	91
Attended movies in last 90 days: < once a month	51,508	30.3%	96
Attended movies in last 90 days: once a month	14,704	8.7%	86
Attended movies in last 90 days: 2-3 times a month	8,446	5.0%	75
Attended movies in last 90 days: once/week or more	3,544	2.1%	76
Prefer to see movie after second week of release	37,737	22.2%	93
Went to museum in last 12 months	15,848	9.3%	77
Attended country music performance in last 12 mo	9,561	5.6%	110
Attended rock music performance in last 12 months	15,071	8.9%	89
Attended classical music/opera performance/12 mo	6,523	3.8%	79
Went to live theater in last 12 months	17,781	10.5%	83
Visited a theme park in last 12 months	31,752	18.7%	84
Visited Disneyland (CA) in last 12 months	2,524	1.5%	47
Visited Disney World (FL)/12 mo: Animal Kingdom	3,431	2.0%	83
Visited Disney World (FL)/12 mo: Epcot Center	3,947	2.3%	81
Visited Disney World (FL)/12 mo: Magic Kingdom	4,927	2.9%	83
Visited any Sea World in last 12 months	4,088	2.4%	73
Visited any Six Flags in last 12 months	7,141	4.2%	68
Went to zoo in last 12 months	18,295	10.8%	88
Played backgammon in last 12 months	2,411	1.4%	81
Participated in book club in last 12 months	4,658	2.7%	91
Played billiards/pool in last 12 months	15,386	9.1%	95
Played bingo in last 12 months	7,963	4.7%	106

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**Penn Yan
Theater Project
Drive Time: 60 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected	Percent	MPI
	Number of Adults		
Did birdwatching in last 12 months	12,447	7.3%	121
Played board game in last 12 months	28,265	16.6%	97
Played cards in last 12 months	38,585	22.7%	104
Played chess in last 12 months	5,189	3.1%	88
Cooked for fun in last 12 months	32,426	19.1%	96
Did crossword puzzle in last 12 months	25,462	15.0%	105
Participated in fantasy sports league last 12 mo	4,284	2.5%	86
Flew a kite in last 12 months	4,121	2.4%	92
Did furniture refinishing in last 12 months	5,781	3.4%	106
Did indoor gardening/plant care in last 12 months	18,599	11.0%	108
Participated in karaoke in last 12 months	6,372	3.8%	91
Bought lottery ticket in last 12 months	60,007	35.3%	101
Bought lottery ticket in last 12 mo: Daily Drawing	7,243	4.3%	85
Bought lottery ticket in last 12 mo: Instant Game	31,726	18.7%	113
Bought lottery ticket in last 12 mo: Lotto Drawing	37,070	21.8%	100
Played lottery: <2 times in last 30 days	19,491	11.5%	98
Played lottery: 2-5 times in last 30 days	19,660	11.6%	99
Played lottery: 6+ times in last 30 days	20,847	12.3%	107
Played musical instrument in last 12 months	12,391	7.3%	95
Did painting/drawing in last 12 months	11,255	6.6%	99
Did photography in last 12 months	22,041	13.0%	101
Read book in last 12 months	66,472	39.2%	100
Participated in trivia games in last 12 months	9,336	5.5%	92
Played video game in last 12 months	19,101	11.3%	97
Did woodworking in last 12 months	9,747	5.7%	123
Participated in word games in last 12 months	16,978	10.0%	106
Member of AARP	29,714	17.5%	113
Member of business club	2,880	1.7%	78
Member of charitable organization	10,578	6.2%	98
Member of church board	8,216	4.8%	112
Member of fraternal order	7,893	4.6%	122
Member of religious club	11,732	6.9%	104
Member of school or college board	2,811	1.7%	96
Member of union	10,590	6.2%	114
Member of veterans club	7,763	4.6%	128
Bought any children's toy/game in last 12 months	58,913	34.7%	101
Spent on toys/games in last 12 months: <\$50	11,708	6.9%	110
Spent on toys/games in last 12 months: \$50-99	4,863	2.9%	105
Spent on toys/games in last 12 months: \$100-199	11,700	6.9%	97
Spent on toys/games in last 12 months: \$200-499	17,046	10.0%	97
Spent on toys/games in last 12 months: \$500+	8,808	5.2%	94
Bought infant toy in last 12 months	13,834	8.1%	99
Bought pre-school toy in last 12 months	13,951	8.2%	98
Spent on toys/games (for child <6)/12 mo: <\$100	20,265	11.9%	107
Spent on toys/games (for child <6)/12 mo: \$100-199	10,732	6.3%	95
Spent on toys/games (for child <6)/12 mo: \$200+	11,543	6.8%	90
Bought for child in last 12 mo: boy action figure	13,586	8.0%	101
Bought for child in last 12 mo: girl action figure	5,161	3.0%	97
Bought for child in last 12 mo: bicycle	10,693	6.3%	97
Bought for child in last 12 mo: board game	20,617	12.1%	101
Bought for child in last 12 mo: builder set	5,754	3.4%	96

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Sports and Leisure Market Potential

Shepstone Management Company, Inc.

**Penn Yan
Theater Project
Drive Time: 60 minutes**

Latitude: 42.663635
Longitude: -77.0553

Product/Consumer Behavior	Expected		MPI
	Number of Adults	Percent	
Bought for child in last 12 mo: car	15,969	9.4%	103
Bought for child in last 12 mo: construction toy	8,831	5.2%	102
Bought for child in last 12 mo: large/baby doll	10,549	6.2%	93
Bought for child in last 12 mo: fashion doll	9,703	5.7%	105
Bought for child in last 12 mo: plush doll/animal	13,652	8.0%	98
Bought for child in last 12 mo: doll accessories	6,714	4.0%	98
Bought for child in last 12 mo: doll clothing	7,187	4.2%	100
Bought for child in last 12 mo: educational toy	22,902	13.5%	96
Bought for child in last 12 mo: electronic game	15,174	8.9%	97
Bought for child in last 12 mo: mechanical toy	6,816	4.0%	100
Bought for child in last 12 mo: model kit/set	4,597	2.7%	102
Bought for child in last 12 mo: sound game	3,924	2.3%	82
Bought for child in last 12 mo: water toy	16,507	9.7%	104
Bought for child in last 12 mo: word game	5,504	3.2%	87
Bought book in last 12 months	80,480	47.4%	96
Bought 1-3 books in last 12 months	32,401	19.1%	99
Bought 4-9 books in last 12 months	24,730	14.6%	94
Bought 10+ books in last 12 months	23,362	13.8%	94
Bought paperback book in last 12 months	60,460	35.6%	96
Bought <3 paperback books in last 12 months	21,111	12.4%	98
Bought 3-6 paperback books in last 12 months	20,987	12.4%	94
Bought 7+ paperback books in last 12 months	18,362	10.8%	93
Bought hardcover book in last 12 months	43,819	25.8%	93
Bought <3 hardcover books in last 12 months	19,413	11.4%	95
Bought 3-5 hardcover books in last 12 months	12,153	7.2%	90
Bought 6+ hardcover books in last 12 months	12,273	7.2%	92
Bought book (fiction) in last 12 months	45,693	26.9%	97
Bought book (non-fiction) in last 12 months	39,345	23.2%	90
Bought biography in last 12 months	9,591	5.6%	80
Bought children's book in last 12 months	19,755	11.6%	92
Bought cookbook in last 12 months	18,271	10.8%	98
Bought desk dictionary in last 12 months	3,202	1.9%	84
Bought history book in last 12 months	10,700	6.3%	82
Bought mystery book in last 12 months	19,744	11.6%	100
Bought personal/business self-help book last 12 mo	9,628	5.7%	78
Bought religious book (not bible) last 12 months	14,433	8.5%	106
Bought romance book in last 12 months	11,323	6.7%	105
Bought science fiction book in last 12 months	6,806	4.0%	97
Bought book through book club in last 12 months	8,309	4.9%	101
Bought book at book store in last 12 months	49,650	29.2%	89
Bought book at Barnes & Noble in last 12 months	26,391	15.5%	81
Bought book at Borders in last 12 months	13,756	8.1%	75
Bought book at convenience store in last 12 months	3,499	2.1%	96
Bought book at department store in last 12 months	15,511	9.1%	119
Bought book at drug store in last 12 months	3,199	1.9%	86
Bought book through Internet in last 12 mo	12,313	7.3%	79
Bought book through mail order in last 12 months	6,858	4.0%	113
Bought book at supermarket in last 12 months	8,870	5.2%	105
Bought book at warehouse store in last 12 months	9,219	5.4%	91

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. ESRI forecasts for 2010 and 2015.

APPENDIX B
Comparable Project
Information

PASSIONATE REVENGE HOPE GRANDEUR REVOLUTION
WISTFULNESS AMERICANA TAP KITSCH TRIBE **FILM**
GANGSTERS REGRET HISPANIC JUDGEMENT HIDDEN
AGENDA FARCE TWO-TIMING STUNNING VISUALS
SUBLIME HEATED CONVERSATIONS FRESH-THINKING
CREATIVE LUST ENTRAPMENT **CAFE** STRENGTH
VISIONARY REFLECTIVE LGBT HEARTLAND URBAN
CHIC HEART COMPASSION STARK TYRANNY SORROW
FABULOUS TENDER DEVINE **ANNUAL REPORT 2008**
FRIENDSHIP ARTISTIC BREATHLESS YEARNING PIETY
FAMILIES THUNDERSTRUCK MEDITATIVE LUMINOUS
MUSIC MORTALITY YOUNG LOVE THOUGHT-PROVOKING
DANGEROUS MAGICAL APT REVOLUTIONARY UNIQUE
SEXY LUCKY CHALLENGING OPEN LIFETIME TIMELY
ADVENTURE DEVOTION **ART** COMPETITION LAUGHTER
FORTUNATE STAR-CROSSED INFAMOUS ORIGINAL...

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L I T T L E



THE STATE OF THE LITTLE

A LETTER FROM BOB



Since 1929, The Little Theatre has been an independent voice and spirit in Rochester. Today “The Little Experience” brings together the best in film, music and fine art under one roof.

As we prepare to celebrate our 80th Anniversary season, it is a time to not only reflect on the impact that The Little has had on the cultural landscape of our community, but to enthusiastically welcome in the future of our not-for-profit arts organization. From the silent films of the past to the digital projection

technology of today which allows us to showcase opera and ballet performances from around the globe, I can only wonder what the next 80 years will bring to our historic theatre.

We’ll see you
at the movies!

Bob Russell,
Executive Director



THE LITTLE THEATRE FILM SOCIETY MISSION STATEMENT

The Little Theatre Film Society provides a unique environment for the presentation of American independent and foreign films, visual arts and music for the greater Rochester community. The Little serves as a multi-cultural gathering place for affordable and accessible entertainment, screening over 100 films per year, as well as hosting several annual community film festivals. The Little provides local artists a place to share their visions with a diverse audience and to discuss their work through educational talkbacks.

Since 1929, The Little has fulfilled a commitment to excellence in Rochester and is a strong community partner and advocate for growth. As a not-for-profit organization, The Little continues to deliver the finest in film, art and music, while expanding its education and outreach programs, and ensuring its financial integrity through individual and corporate memberships and donations.

PAST & PRESENT

A BRIEF HISTORY OF THE LITTLE

The Little Theatre began in Rochester in 1928 as a link in a proposed chain of small theatres designed to provide an "intimate" alternative to the large commercial movie houses of the day. When it opened in 1929, it hoped to appeal to devotees of silent films, foreign films and films based on the classics.

THE HISTORIC STRUCTURE

The theatre was constructed in the art deco style by Edgar Phillips of Rochester and Frederick Pike of Buffalo. The distinctive style of the original theatre, now Little 1, has earned it a place on the National Register of Historic Places.



OPENING NIGHT—AND AFTER

The Little Theatre opened officially on October 17, 1929. A three-man orchestra seated in the upper rear left balcony provided accompaniment for the 299 persons attending. In keeping with its devotion to silent films, The Little Theatre boldly chose to be known as "The House of Silent Shadows" and its first presentation was the silent film "Cyrano de Bergerac."

RENAISSANCE

In May 1982, William Coppard and John and Pam Blanpied bought The Little and undertook an ambitious restoration project. The new owners reaffirmed the theatre's original commitment to film and sought to recreate an atmosphere in keeping with the original design. The concept was successful, and two additional screens were created. In 1993, two more screens were constructed and the café was added. In 1999 the theatre was granted 501(c)3 status by the Internal Revenue Service.

In June 2006, a new era began as Bob Russell was named Executive Director, bringing over 20 years in entertainment and non-profit experience to the theatre. He has introduced new education and outreach programs to extend The Little's "footprint" in the Rochester community, including The Little Buddies Series of family-friendly films and events, The Little Talkback Series and the annual Spotlight on Black History Month. The music series has been expanded to feature not only jazz, but acoustic, alternative, blues and world music genres. The Little's art gallery has received high marks as a home for fine artists.



OUR AREAS OF ARTISTIC FOCUS

FILM



EMERGING FILMMAKERS SERIES

Each month, The Little supports filmmakers from Rochester and New York State through this special series. EFS provides an opportunity for talented new independent filmmakers to display their work in a large format for free, before a paying audience. This series screens up to forty-eight new films each year.

FILM FESTIVALS

The Little is proud to host a number of exceptional film festivals yearly, making it a true gathering place for our community. The Little is an annual home to the Rochester High Falls International Film Festival, ImageOut Gay & Lesbian Film Festival, Rochester Jewish Film Festival, Polish Film Festival, Dance on Camera Film Festival, The Harvesting Social Justice Film Festival, Rochester Deaf Film Festival and The Writers & Books Big Read program.

INTERNATIONAL OPERA AND BALLET SERIES

In 2008, The Little entered the age of digital technology by featuring an on-going series of high-definition opera and ballet performances from the world-renowned La Scala Opera in Milan, Italy, The Salzburg Festival, The Glyndebourne Festival and The Bolshoi Ballet.

SPOTLIGHT ON BLACK HISTORY MONTH

Since 2006, The Little has celebrated black history with The Little Spotlight on Black History Month program each February. This series of films and special talkbacks allows our community to come together to discuss cultural issues both past and present.



OUR AREAS OF ARTISTIC FOCUS

MUSIC & ART



THE LITTLE MUSIC SERIES

The Little Café offers free, live music five nights a week, ranging from jazz and blues to acoustic and world rhythms. The program has grown from showcasing seven bands in 2005 to hosting over 24 musicians and bands in the current year. The Little takes great pride in supporting the talents of the local music scene in Rochester.

THE LITTLE ART GALLERY

For more than a decade, The Little has showcased some of the top fine artists of our area. The Little Gallery has hosted over 150 art shows and is considered one of the most prominent gallery spaces in Rochester, booking shows two years in advance. In 2007, twenty-two artists came together to support the theatre by donating custom pieces for the “Artists Support The Little” art auction fundraiser.



PROGRAMS & EVENTS

LITTLE BUDDIES SERIES



In 2007, The Little introduced The Little Buddies Series. This monthly programming features family-friendly films and educational events, while encouraging family time and activities.

Each month, The Little partners with local cultural and community organizations to present a fun and educational event tied into a theme from the film. This encourages young audiences to be involved in a fuller experience, beyond just movie attendance.

Little Theatre #1 is the showcase for these family classics, allowing us to introduce the original theatre that first opened its doors in 1929. During the showtimes we are able to present the historical significance of our theatre and its impact of many decades on the Rochester cultural landscape.

Event partners include:

Rochester Museum & Science Center
Rochester High Falls Int'l. Film Festival
Animatus Studios
Writers & Books
Seneca Park Zoo
Museum of Kids Art (MOKA)
The Landmark Society
Literacy Volunteers of Rochester
George Eastman House
Memorial Art Gallery



PROGRAMS & EVENTS

LITTLE TALKBACK SERIES

In addition to providing a one-of-a-kind film-going experience, The Little engages our patrons in the artistic process through The Little Talkback Series. These interactive discussions educate our audiences about the films and social issues that are presented. Since 2007, we have offered over 30 post-film discussions designed to “Bring the Artists to the Audience” while further engaging and educating our community.



GUEST SPEAKERS HAVE INCLUDED:

Steve Anderson

Writer/Director

John Curran

Director, “The Painted Veil”

John Bul Dau

Author, “And God Grew Tired of Us”

Christopher Seaman

*Conductor,
Rochester Philharmonic Orchestra*

Mark Cuddy

Artistic Director, Geva Theatre Center

Garth Fagan

*Choreographer,
Garth Fagan Dance Company*

Andrea Nix Fine

Filmmaker, “The Singing Revolution”

Louise Slaughter

U.S. Congresswoman





“The Little is just **more personal** that’s what makes it such a cool place to come to.”

—Jackie Kubera

“The movies here are always going to entertain you, enlighten you, **move you**, or make you think.”

—Gerry Szymanski

“The music adds such a nice **club atmosphere** to The Little.”

—Nannette Nocon and Karl Wessendorf

2008 Films

4 Months, 3 Weeks, 2 Days
 American Harvest
 American Teen
 Atonement
 Australia
 Baghead
 Been Rich All My Life
 Brick Lane
 Brideshead Revisited
 Burn After Reading
 Cassandra’s Dream
 Choke
 Chris & Don: A Love Story
 Doubt
 Dreamgirls
 Elegy
 Flawless
 Frozen River
 Funny Games
 Girl Cut in Two
 Hamlet 2
 Happy-Go-Lucky
 Henry Poole is Here
 Holly
 I Served the King of England
 In Bruges
 I’ve Loved You So Long
 July ‘64
 Kings
 Mamma Mia
 Man on Wire
 Married Life
 Milk
 Miss Pettigrew Lives for a Day
 Mister Lonely
 Mongol
 No Country for Old Men
 Oscar Nominated Shorts
 Persepolis
 Priceless

Rachel Getting Married
 Ray
 Redbelt
 Religulous
 Roman De Gare
 Run Fat Boy Run
 Sleepwalking
Slumdog Millionaire ◀ *Second highest-grossing film ever to screen at The Little!*
 Smart People
 Snow Angels
 Son of Rambow
 Starting Out in the Evening
 Strange Fruit
 Synecdoche, New York
 Tell No One
 The Band’s Visit
 The Boy in the Striped Pajamas
 The Children of Huang Shi
 The Counterfeiters
 The Diving Bell and the Butterfly
 The Duchess
 The Fall
 The Last Mistress
 The Reader
 The Secret Life of Bees
 The Singing Revolution
 The Visitor
 The Wackness
 The Women
 Then She Found Me
 There Will Be Blood
 Transsiberian
 Under the Same Moon
 Vicky Cristina Barcelona
 War Dance
 What Just Happened
 When Did You Last See Your Father?
 Where in the World is Osama Bin Laden
 Young at Heart
 Youth Without Youth
 Zack and Miri Make a Porno

GRANTS & RECOGNITION

The Little's commitment to educational programming as well as to providing a home for the creative work of local musicians, artists and filmmakers has been recognized and supported by grants from the following organizations.

GRANTMAKERS:

- The Archer Foundation**
- Davenport Hatch Foundation**
- Eastman Kodak Company**
- The Gouvernet Arts Fund**
- Kenlou Foundation**
- The Konar Foundation**
- Literacy Volunteers of Rochester**
- NYS Assemblyman David Gantt**
- NYS Assemblyman Joseph Morelle**
- New York State Council on the Arts**
- NYS Senator Joseph Robach**
- Preferred Care of Rochester**
- Rochester Area Community Foundation**
- Rochester Gas and Electric**
- The Rubin Family Foundation**

PROJECTS AND PROGRAMS FUNDED BY GRANTS:

- Emerging Filmmakers Series**
- The Little Buddies Series**
- The Little Music Series**
- The Little Talkback Series**
- International Opera and Ballet Series**
- Spotlight on Black History Month**

-
- Acoustic Sound Absorption**
 - Digital Projection System**
 - Heating and Cooling Unit**



CELEBRATE & HONOR

AWARD WINNERS



Each year friends of The Little come together to pay tribute to the work of the theatre and the people who have made an impact on the Rochester arts community during the annual **A Celebration of The Little**.

The Little Founders Award is presented to an individual who has made significant contributions to the independent spirit of The Little.

THE LITTLE FOUNDERS AWARD PAST RECIPIENTS:

Pearl Rubin,
Albert Craig, Jr.
Mark Cleary

The Little Community Service Award is presented to an individual or group for their dedication and support of cultural arts in Rochester.

THE LITTLE COMMUNITY SERVICE AWARD PAST RECIPIENTS:

Jack Garner
NYS Assemblyman Joseph Morelle
Partners+Napier Agency
NYS Senator Joseph Robach



2007 FINANCIALS

EARNED INCOME

Box Office Sales	\$730,566
Concession & Café Sales	\$436,785
Special Events	\$152,912
Theatre Rental Sales	\$23,968
Miscellaneous Sales	\$4,444

TOTAL EARNED INCOME

\$1,348,675

CONTRIBUTED INCOME

Membership	\$163,785
Grants & Contributions	\$64,132

TOTAL CONTRIBUTED INCOME

\$227,917

TOTAL INCOME

\$1,576,592

EXPENSES

Labor	\$501,718
General & Administration	\$303,656
Film Expense	\$310,748
Food & Beverage Expense	\$150,067
Utilities	\$66,651
Building Expenses	\$64,712
Advertising	\$54,102
Taxes	\$50,858
Café Entertainment	\$30,701
Membership Expense	\$18,653

TOTAL EXPENSES

\$1,551,866

NET INCOME

\$24,726



BOARD MEMBERS

Dana Abramson

Mark Cleary

Burch Craig

Paul Cypher

Lynda Garner Goldstein

George Hayden

John Johnson

Kathryn Korol

Barbara Kraushaar

Matthew MacKinnon

Jim Maddison

Andrea Miller

Terry Palis

Charlie Pettit

Rita Rudnick

Gary Salzman

Sanford Shapiro

Sharon Stiller

Barry Strauber

Renee Frazier-Stornelli



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APPENDIX C
Other Background
Data and Information

WHY THEATRES COST SO MUCH

THE FOLLOWING ARTICLE IS ADAPTED FROM A PRESENTATION BY SCOTT GEORGESON AND LEE TAPPER DURING THE LEAGUE'S 30TH ANNIVERSARY CONFERENCE.

SCOTT GEORGESON is a theatre architect with over 20 years of experience designing theatres and cultural projects. He has given sessions at past LHAT conferences on theatre restoration, building codes and sustainability. In 2006, Scott also presented at the United States Institute for Theatre Technology Conference on "Daylight in Theatres" and on "Under Floor Distribution Systems". In June he presented "Theatres on a Budget" at the British Theatre Engineering and Architecture Conference in London. Scott recently lead the design team developing plans to restore The Avalon Theatre in Milwaukee, Wisconsin. He is currently a Project Manager with the San Diego-based architectural and interior design firm, Carrier Johnson.

LEE TAPPER is head of mechanical engineering at Holabird & Root, an architectural and engineering firm based in Chicago. Lee brings 20 years of experience designing complex HVAC systems for a variety of building types ranging from theatres to research laboratories. He has presented at LHAT educational sessions in the past, helping all of us understand how to make our theatres run more efficiently.

Board members of historic theatres planning a renovation often ask, "Why does this cost so much? I just built a bank/church/house and it was nothing like this." Even contractors that build every day, but have no theatre experience, are surprised by the cost of theatre construction.

It doesn't matter whether your theatre space is a simple local historic theatre or a national landmark of great complexity and ornamentation, any work that you undertake in the building will be two to three times the cost of a typical construction project. Theatres are one of the most complex building types that we construct. They are architectural puzzles with complex systems and equipment, rigid functional requirements and strong architectural character. This leaves a narrow parameter for success.

Some of their special issues: Theatres bring together elements and requirements that exist in no other building type.

- Theatres are volumetric, large open spaces; this adds complexity to the building structure and mechanical system.
- Theatre audiences expect to be comfortable and have great acoustics and great sightlines.
- The technical requirements of today's productions mean the stage and auditorium must support lighting, sound and rigging equipment, often while concealing them from the audience.

- Theatre architecture and finishes are often the finest in the community.

A historic theatre is even more complex since you are working within an existing structure. And usually a historic theatre space needs to go from closed to full use very quickly and efficiently.

Project costs for a historic theatre renovation include several aspects. The construction industry breaks project costs into three groups:

- **Soft Costs**—All the fees you will be paying to the professionals you need to complete the project, such as architects, engineers, and lawyers. Too often these are overlooked as part of the project budget. These can be up to 25% of the total project cost.
- **Hard Costs**—The bricks and mortar, everything that is built or bolted down in the project. Think of it as everything that couldn't be shaken out of the building if you pulled the roof off and tipped it upside down. Hard costs can be as little as 50% of project cost. Theatre equipment, rigging, seating, lighting and sound equipment should be considered hard costs, but sometimes they get shifted to FF&E. (FF&E is furniture, furnishings and equipment, including all loose furniture, lobby accessories, computers, telephones, plants, etc.). If they will be installed by the General Contractor, the GC should buy them and be responsible for them.

- **Miscellaneous Owner**

Costs—Everything else: environmental costs, moving, fundraising, FF&E, etc. While these costs vary from project to project, they can be up to 30% of project costs.

In managing project costs, keep in mind that **Budget = Quality + Quantity**. Every architect will tell you these three variables make up your construction cost. As the client, you can control only two. If you hold budget and quality, you will need to downsize. If you hold quantity and budget, you will need to reduce quality of construction. If you hold quality and quantity, your budget will creep up.

The cost of the project is affected by numerous intangibles, many that you can control. First, you can control costs associated with **project ownership**. For example, a publicly owned theatre is going to bid differently than a privately owned theatre. The actual price of materials and labor may not vary, but privately owned theatres have much greater flexibility. Ownership will affect financing of the project. Tax credits are of no use to a governmental agency. An evaluation of the type of ownership by your legal, financial and design team may save you money and offer different types of funding.

You also control **project funding**. If you are using tax credits, block grants, TIFs or even private grants, it is critical that you understand their requirements and how each can affect your construction cost and schedule.

Finally, to some degree, you control **local politics**. Do not underestimate the importance of having the support of the city, local utilities, and public service organizations. Even if they are not giving dollars to the project, you will need their help with the approvals, variances and infrastructure upgrades a project like this requires. Waiving permit fees could save tens of thousands of dollars. Just making sure your project moves quickly through the approval process will save you time and money.

Another factor affecting your project costs is the **project location**. Since you cannot pick up the theatre and move it (or at least not very far), you must understand how regional differences in material and labor costs and base building costs may vary widely. For example, the suburban environment is very different to build on than the urban environment. The seismic upgrades on the West Coast are not a requirement in the upper Midwest. Also, the type of materials and skills of the local labor force will affect how much you need to pay. Your design team and contractor must be able to adjust their thinking and process to reflect local factors.

You will start hearing the contractor talk about "mobilization." This refers to how they are going to work on the site. Transporting the labor force and materials to the site, storing materials, and even the location and type of site office will affect the construction cost. Can you find parking for the laborers? Can a building next door be used as an office? Can an adjacent vacant lot be used for material storage? Will the neighbors demand that work start late and end early? The simpler you can make the contractor's

life on site, the less money they will spend on mobilization. Remember, a 1% saved here could pay for the upgrade of seat fabric you really want.

Are you going to complete a "historic restoration" or a "renovation" of your theatre? Defining your **finish level** and the scope of the work needed for your project will affect cost. Define this very early in the project. It will determine the amount of professional services required and the quality and skill level of the artists and contractors you will need to complete the work. Historic restoration can add 10% to 20% to the project cost, but additional funding may be available to cover this cost.

The **building's condition** will affect costs. An early feasibility study by an architect and contractor can help you determine if saving the theatre is economically feasible. A mothballed theatre with a stable building envelope can seem like it will save you money. Sometimes the historic detailing can get in the way of installing new building systems, requiring you to remove the detailing and reconstruct it. The theatre that has been closed and lost the historic architecture may have the advantage because everything will be new. You could have more freedom with the details and architecture.

The condition of the theatre's interior is an important factor, too. Theatres that have never been closed are generally in relatively good shape. However, you will have to carefully consider how to add the new theatre systems that today's performances require. Do you try to hide the light bridge, the speaker clusters and light pipes? Or just let them hang

out? You will need to balance function, historic detail and cost for your historic theatre project.

The layout and plan of the theatre can affect the contractor's access and your cost. If the only way to access the mechanical room is across the roof, it is not a safe way to work, even in the summer. It may be wise to relocate the mechanical room or build better access to it. Unfortunately, this is the type of work that is often overlooked early in the design process.

Additional items are frequently overlooked when developing early budgets and will cost more than typical construction. Even if your theatre has operating systems, chances are that everything will need to be replaced. Removal of old equipment and piping will bring up environmental concerns.

Most likely, you will be adding loads to your existing structure, or it may need to be fire proofed. Requirements for Public Life Safety have changed greatly since your theatre was first constructed or renovated. Fire escapes may not be allowed by local building and fire codes. At a minimum, you will need to prove that they are structurally sound. Existing requirements have also changed. Your doors may no longer be wide enough, the hardware may need to be upgraded, and even the direction of swing could be wrong by today's codes.

Money is often wasted on trying to rework or save equipment that is beyond repair. Be honest in your assessment of all theatre systems, especially items that will cost you income if they fail.

The cost of temporary construction, work that needs to be done to maintain or protect the building or people, is often overlooked and underestimated. This work is removed before completion of the construction phase. Sometimes this work can be avoided with proper coordination and planning between the design team and contractor. Keep in mind that more temporary construction will be required if you need to keep a building open during construction. For example, if you need to keep the building open, you may need to protect utility services. False work may need to be done to support walls or floors.

Time is Money. Your project schedule will affect its cost. The longer a project takes, even if it is not additional man-hours, the more it will cost. By stopping and starting the design team, you run the risk of losing information, even team members. Some firms have fees to restart a project if it is stopped for a few months. If you know when the project starts that it will have periods when it is on hold, build this schedule into your professional contracts up front.

With long schedules, you are fighting inflation, rising material and energy costs. If you have a fixed opening date and tight schedule, the contractor may be required to work overtime; this cost will be passed on to you. If you are going for Historic Tax Credits, review periods in the documentation phase may push out construction. The additional time and effort, meetings, approvals, coordination, will result in additional professional fees.

The **quality of the design and construction team** will greatly influence the cost of your project. The design team

should have previous experience in theatres and historic buildings. Architects, engineers and consultants should have a history of working together. They should have experience in projects that have goals similar to yours. A team that typically designs projects in the \$10 to \$20 million range, may not understand how to work to save you money in your 1 million-dollar project.

MONEY IS WASTED BECAUSE THE PROGRAM AND USERS WERE NOT TAKEN INTO ACCOUNT EARLY IN THE DESIGN PROCESS. BALANCING AND UNDERSTANDING YOUR REAL PRESENTATION NEEDS IS THE KEY TO SAVING DOLLARS.

The contractor must be experienced in complex projects that require a high level of coordination. Experience with historic buildings is a big help. Most importantly they need to have a willingness to solve problems creatively.

The most critical thing that will save you money is if every team member has a willingness to communicate. A lot of things can be worked through effectively if everyone communicates and has your best interest in mind. A lack of communication or caring will turn even the simplest task into a problem. You want everyone to feel “ownership” in the job.

The professional services needed to design a theatre are greater than those required for the typical building. You will have more specialized consultants, since you need more time and effort to coordinate and design the theatre systems. Additional time and effort is required to understand the existing conditions of your historic theatre. You will be getting more information and more documentation during the design phase to ensure everyone understands the design and complexity of the project.

Professional services required for a typical building include civil engineering, architecture, interior design, structural engineering and zoning. A historic theatre requires all of these professional services, plus environmental and historical services, tax consultants, theatre architecture, theatre consultants, acoustics and cost consultants.

For the typical new office building, church or even school, you can expect to pay architectural and engineering fees in the range of 6% to 8% of construction cost. The added services and expertise required for the typical historic theatre restoration will increase A&E fees to the 10% to 13% range, or as high as 20%.

Another important cost consideration for historic theatres is the **quality of documents**. Quality documents can reduce the time and effort the design team needs to spend on understanding existing conditions. The design team cannot start the work until they have reliable documents. The architect will appreciate any documentation you can find. All documents will require verification in the field by the design team. If you do not have documents that accurately represent the building, the architect will need to go in and create “as built” documents based on the current space. Verification and “as-builts” are not typical A&E services and will cost extra. Inaccurate documents could trigger change orders during construction. You want to keep these to a minimum.

The design team will need a program or “brief” to ensure you have all the spaces, functions and equipment you need. Unless you have gone through this step with a theatre consultant or program architect, the design team will need to perform this additional step. Programming is not a base service.

Historic theatre restoration projects require sightline studies and models. Three-dimensional modeling is critical to study lighting, seating sight lines and changes to the volume of the hall. Expect your design team to provide physical models to explain the space and even aid in studying the acoustics of the auditorium. Renderings and animated “walk-throughs” have become useful tools for building support and raising funds.

Carefully consider the theatre systems included in your project. The systems that you purchase should match the

program needs of your venue. Theatre systems can be over-designed and owners often buy more than they need. Money is wasted when the program and users are not taken into account early in the design process. Balance and an understanding of your real presentation needs are the key to saving dollars.

Also, your design team should develop an MEP system that reflects your theatre’s needs and long-term operations. With today’s energy prices, the cost of long-term operation must be part of the project cost estimates. This is called “Life Cycle Costing.” Your engineer should be able to model the advantages of buying more efficient equipment upfront. Systems that are designed to respond to the sudden changes in the spaces are complex, but can save you money. Many historic theatres were built before air conditioning. You want your HVAC engineer to work with the building instead of forcing a typical HVAC system into a unique space. Use the natural attributes of the theatre and make sure the system responds to the needs of each space.

Demolition and salvage are other important factors affecting your project’s cost. When possible, early demolition, while construction documents are still in progress, can help you better understand the complexity of the theatre. Unknowns cost money. Eliminating surprises and having a design that reflects this will save time and money during construction.

At a minimum, your design team will be asking for some testing and exploratory holes to be cut in walls and floors. Debris removal and salvage may be contracted out sepa-

rately, and in some cases can be done by volunteers, thus keeping costs down. Remember, all the environmental work will be the owner's responsibility. This should be done before any construction. Your architect's and general contractor's liability insurance will prevent them from helping you with any of the environmental issues. You will need a special team of consultants, testers and environmental contractors for this work. This work needs to be done correctly, but it should never be a deal breaker. The cost of this work has become very competitive, so it is not as scary as it once was.

BUILDING CONSTRUCTION COST

The chart below shows the cost per square foot of several building types. These are national averages. The dollar amount is less important than the ratio between each. It is important to note that the theatre is at least twice the cost of all the others. In 2006 dollars, it is not uncommon to see theater project costs range from \$250 per square foot to over \$400 per square

foot. Because these construction cost vary, you will need a solid feasibility plan and budget before you go public with the project.

When you compare a typical four-story office building and a typical 1930s movie palace with a balcony, the buildings are actually the same height and have the same roof area and wall height. Yet, when you compare this typical building with a theatre, the difference in plan complexity is striking. The typical office building is based on small repetitive structural bays and simple structure with medium loads and stiffness and is fairly inexpensive. The typical theatre is long span, has cantilevers, heavy point loads, is very stiff, and every bay and connection is different. Numerous fire separations are also required. Each fire wall requires special hardware, wall details and mechanical penetrations. The theatre's complexity makes it very expensive.

Historic theatres were originally built by true artisans. The stone, plaster, glass and metal workers that created these structures

were common in pre-war America. Today, our aesthetics do not call for this level of detail. The historical richness of the past is very expensive to duplicate.

Accurate cost estimates are vital to the success of any construction project. Having a professional cost estimator who is independent of the architect, general contractor and construction manager will give you the best results. The first budget check should be at the end of the schematic design phase; a second at the end of design development; and a third may be required during the development of the construction documents. Even the smallest project can benefit from this multi-step process of budgeting.

Keep in mind the difference between a cost estimate and a bid estimate. The cost estimate requires the estimator to interpolate the plans. Their experience will fill in the blanks of the schematic plans. The bid estimate is based on information on the plans; the lack of information on schematic plans is not taken into account in the pricing. You never want your project to go through "value engineering."

This is generally done after a project has been bid. It comes in too high and so the general contractor or construction manager starts looking at alternative materials or systems to reduce costs. It is too late to affect meaningful change. As the owner, you are not getting the best value for the dollar cut. If a major redesign is required, you may also have additional services (and cost!) from your design team. Good cost estimating during the design phases will ensure you get the best value for your dollar. When the project goes to bid, you should have a design that matches your budget.

Historic theatres hold the memories of our parents and of the community. Their architectural detail enhances our lives and takes us to other worlds. We fight to save them for these reasons. We hope that we have given you some tools to understand the construction costs and how you can affect these costs during the design and construction process of your historic theatre renovation.

