



### Project Data

#### **Key Scope Items:**

- Financial Review
- Cultural Arts Programming & Operating Review
- Governance Options Analysis

**HSP Professionals Involved in Project:** Rob Hunden, Evan Holmes

**Time of Service:** 2011

## **Community Arts Center Business & Strategic Assessment**

*Chicago, Illinois*

Hunden Strategic Partners (HSP) was approached by the Chicago Park District (CPD) to assess a proposed business partnership with an established local community arts center. The goal of the study was to determine if it would be financially feasible for the CPD to acquire the center and operate it as a CPD facility. This analysis would assess the center's financial and operational situation and how to best pair it with the CPD.

The community arts center is located in Chicago's Beverly/Morgan Park neighborhood and has served as the cultural anchor in the neighborhood since 1967. The center offered theater, music and dance performance, art exhibitions, classes and special events from its original location until its new \$10 million facility opened in 2002. The 45,000-square foot facility allowed the center to expand its scope of cultural offerings and become a center for the arts for the south side of Chicago and surrounding suburbs. However, the expanded operations and building debt put a strain on the viability of the organization.

HSP was retained to determine the financial strength and programming of the center to determine how the facility could be integrated with the CPD. The team analyzed a variety of ownership, operating and governance scenarios amongst the center and CPD and projected the financial impact of each.