

# Clayworks Community Questions & Answers

## Why are we doing this and why now?

Clayworks has struggled with debt that has hindered our operational capability since 2004. We found that over the years we have needed to acquire additional loans or lines of credit to keep functioning. We are at a point where we have no other choice than to use our property (our largest valued asset) as a solution to making Clayworks viable for the long term.

## Why can't the Board raise more money?

We have thoroughly explored our revenue options. Our accumulated debt is now so high that it is not reasonable to expect that we could eliminate the debt in a reasonable amount of time.

## What are we going to do?

We are looking at a variety of possibilities, but all of them include the sale of one or both buildings and the parking lot. We could consolidate into the Studio building or we could move all or part of Clayworks to another location.

With the proceeds of the sale, we can retire our debt, obtain comparable space at less cost and refit the building to our standards (or refit the Studio building), and retain a nest egg that will let us do far more creative programming.

## How do we plan to do this?

We have engaged a broker, MAIKLN, to assist in this process. Together with representatives from the various spheres in our community, we will explore the new options that are open to us. The realtors will seek to find a suitable purchaser for our property/s and will help us locate a new space/property that will meet our needs.

## What are our requirements for a new space?

They include:

- The ability to accommodate our programs, including classrooms, Residents' and Springboard studios, kilns, wood kiln, gallery, shop, secure parking and any capabilities we have now.
- A facility that will meet safe practices requirements and ADA requirements.
- Possible location in an arts district where there is potential foot traffic, cross-pollination among artists of many fields, and developing partnerships with other arts organizations. This will raise our visibility in the arts community and the Baltimore area at large.
- To be determined, with the assistance of our realtor, is whether a new space will be leased or a property purchased.

## When will this happen?

There is nothing quick about this process. We just don't know yet. It will take at least a year to settle on any sale of our property. It will take at least another year for a property to be ready for us. This is a relatively normal timing and sequence of events. We will do our best to see that programming will not change until we are actually ready to relocate, and will be planned to minimize disruption.

## How can we help?

We invite all those concerned with Baltimore Clayworks to join us in planning and carrying out this move. We will be forming sub-committees for various aspects of the process. For now, please email us with suggestions at [board.members@baltimoreclayworks.org](mailto:board.members@baltimoreclayworks.org), noting in your subject line one or more of the following topics: Finance, Location, Space design, Programs, Parking, Wish list or Other.