



CONTEMPORARY
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ARTS



\$5 Million Loan by Social Financier to Performing & Contemporary Arts Center Catalyzes Economic Revitalization in Catskill, New York

Lumberyard Contemporary Performing Arts and RSF Social Finance partner to construct a world-class facility slated to attract tourism and talent to New York's Capital Region

Catskill, NY—Lumberyard Contemporary Performing Arts in New York City and RSF Social Finance have closed on a \$5 million loan to construct a state-of-the-art facility near the Hudson River waterfront in Catskill, New York. The financing represents a meaningful step forward in Lumberyard's efforts to economically and culturally revitalize the region where its new campus will open in the spring of 2019. The location will also serve artists by providing them with technical support and residencies before a national or New York premiere.

"RSF's investment in our new facility will catalyze growth in Catskill and Greene County by bringing jobs, tourism, and other economic development to the area," said Adrienne Willis, executive and artistic director of Lumberyard. "We look forward to establishing more collaborations like this one to help revitalize our part of New York's Capital Region."

RSF, based in San Francisco, is a financial institution that strives to revolutionize how people relate to money. It does so by cultivating a community of investors, donors and entrepreneurs—unsatisfied with the status quo—who want their dollars working to create positive change, both for their communities and the environment. Lumberyard is the institution's first investment toward the construction of a new performing arts facility, and the amount lent is an acknowledgment of the promise and financial strength RSF sees in the organization.

"We're proud to support Lumberyard because of its willingness to step into the void and offer the infrastructure necessary to enable artistic freedom and diversity," said Casey Johnson, senior associate for Social Enterprise Lending at RSF. "And we're eager to see the many ways this project will ripple in its impact by attracting national audiences and artists, and boosting economic vibrancy."

In planning its new construction, Lumberyard prioritized meeting with various stakeholders to create a shared vision. Local students, residents from the broader Catskill region and partners in the national performing arts field collaborated in this endeavor.

"The people of Catskill—and beyond—are thrilled that an organization with Lumberyard's stellar national reputation is developing this impressive performing arts campus in Catskill—in coordination with political, business, community, and arts leaders," said N.Y. State Senator George A. Amedore, Jr.

Many others agree. "Beyond the business generated by the campus's construction alone, we view Lumberyard as an economic driver for the Catskill community and as a vehicle to generate new business for our town through cultural activity and tourism," said Vincent Seeley, president of the Village of Catskill.

Today's announcement comes on the heels of another major milestone for Lumberyard: Last week, BAM, perhaps the most influential American presenter of contemporary performance, revealed a new collaboration with the organization. In 2018, Lumberyard will host residencies for three works that will go on to premiere in BAM's Next Wave Festival. The partnership marks the first time in BAM's 156-year history that it has collaborated with another organization on developing multiple works.

Lumberyard's Catskill facility will allow the organization to considerably expand its activities. The four-building campus includes 5,500 square feet of flexible performance space that can be reconfigured to replicate the variety of New York City stages where resident-artists' works will ultimately premiere. The residencies will culminate in out-of-town premieres, which are widely seen as integral to the development of Broadway-bound theater productions but are rare for works of dance and contemporary performance.

"Personally, I've benefitted from three residencies, which have given me an immeasurable boost in my creative output and articulation," said David Neumann, winner of the three New York Dance and Performance Awards, informally known as the Bessie Awards. "Lumberyard does it right—concentrating their efforts on what's necessary and learning from their collaborations with artists how to improve future residency experiences."

The loan from RSF follows two grants made in 2015 and 2016 by New York Governor Andrew M. Cuomo's Capital Region Economic Development Council—for \$500,000 and \$300,000, respectively—in recognition of Lumberyard's potential to revitalize Catskill.

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About Lumberyard Contemporary Performing Arts

In addition to providing critical support to a wide range of artists, Lumberyard Contemporary Performing Arts welcomes audiences of all experience levels into the inner world of the contemporary performing arts, giving them opportunities to witness the creation, as well as the performance, of new work.

Each year in Catskill, Lumberyard will present a summer season consisting of premiere and work-in-progress performances by celebrated professional artists and companies, serving residents and attracting tourists from across New York and beyond. From October through April, the facility will be available for collaborative residencies; subsidized and commercial rentals; and community programming.

thelumberyard.org

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About RSF Social Finance

RSF Social Finance offers innovative opportunities to invest, give and get funding that generate positive social, economic and ecological impact. Since 1984, RSF has made over \$450 million in loans, grants and investments supporting social enterprises in the areas of food & agriculture, education & the arts, and ecological stewardship.

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