

Date: October 18, 2012

To: Mayor Paul Soglin, City of Madison Alders

From: Greater Madison Chamber of Commerce, Downtown Madison, Inc., Madison Central Business Improvement District, Greater State Street Business Association

Re: Funding for Overture Center for the Arts, 2013 Operating Budget

The above membership organizations have collaborated in order to have one voice with a strong and clear message concerning funding for the Overture Center for the Arts in the 2013 operating budget. Our message consists of the following important issues:

- The Overture Center for the Arts has had an extremely positive impact on not only downtown Madison, but the whole Madison area.
- As reported in the Overture Center for the Arts Community Impact Study, January 2010, between the announcement of the Overture project (1998) to its opening (2008), the aggregate property value in downtown Madison increased by \$1.9 billion. During this same time, activity by the Overture Center drew over 541,000 patrons, an increase of 35%. People in attendance spent \$10M on meals and lodging in the Madison area.
- Downtown Madison needs an anchor in addition to the State Capitol, Monona Terrace and the UW-Madison, and the Overture Center has been that anchor. Its overall mission “Arts Are for Everyone” symbolizes our community values making arts and education available to all of our citizens and visitors.
- The Overture Center, as an anchor, has benefitted the current greater State Street area businesses. Overture Center brings visitors from near and far who might otherwise not come downtown. It has also brought additional locally owned businesses to the greater downtown with an emphasis on restaurants serving locally grown food—an economic driver in the region.
- With the changes in Overture’s structure in 2010, the city of Madison committed to a partnership between the two entities. The new structure has found strong support from the public as shown by Overture achieving its fundraising commitment. It is vital that the city of Madison keep its commitment to the building and operations of the Overture Center. Moreover, the City government must match the commitment of its citizens in support of what the Overture Center does and represents for the soul of this community.

We as a group, recommend that the \$2M that was originally agreed upon, be reinstated in the 2013 City of Madison operating budget for the Overture Center.