

what is space project?

Space Project is an initiative by Why Not Theatre to activate temporarily vacant spaces across Toronto for cultural use. Why Not Theatre is working with the Canadian Urban Institute (CUI) to develop a scalable, replicable model for temporary - or “meanwhile” - uses of space.

sectoral challenge

As real estate becomes increasingly expensive in Toronto, cultural spaces become harder to acquire and operate. The model for space in the city relies on artists paying high rent for short-term-use spaces, or making long-term commitments and building their own infrastructure. Affordable spaces are rare, and often too small or low-quality, while designated cultural space is expensive. This is having adverse effects on the most vulnerable artists who are unable to afford creative space.

solution

With Space Project, we aim to provide greater access to space for artists who need it most, by activating temporarily vacant spaces across Toronto. Why Not acts as a broker, connecting artists to an inventory of existing spaces at either no cost or highly- subsidized rates.

This approach minimizes the strain on individual artists, reducing their expenses and removing barriers - particularly important for diverse artists and underserved communities. At the same time, it animates empty and underused space, which can help make vacant spaces more attractive to potential long-term tenants, and brings life to main streets, which are suffering during the current pandemic.

In a 2019 pilot, we provided over 2500 hours of free space to more than 50 artists in three locations - one provided by a private sector developer, one by a community centre, and one by a church. Potential future spaces could include commercial, industrial or retail properties.

business modeling options

In partnership with Canadian Urban Institute, Why Not Theatre has developed various business model scenarios for Space Project. While the original plan for Space Project was a philanthropic one, where space would be provided to artists free-of-charge, we are currently looking at the possibility of Space Project being a self-sustaining model that can be replicated in other Canadian cities.

Expenses

As outlined in the Expenses tab of the [Model Building Budget Projections](#), the expenses are based on our experience with the 2019 pilot and research Why Not has conducted with CUI. The expenses are based on a period of 12 months with 10 total spaces.

- Personnel Fees
 - The Project Manager fee covers Why Not's producer contributions to the project
 - The Operations Coordinator fee is for the contract worker dealing with all space logistics, including technical issues, space tours, etc.
 - The Program Coordinator fee is for the contract worker dealing with all administrative tasks, including artist liaising and scheduling
- Venue Costs
 - We are assuming that we will not be paying rents on spaces as we will be accessing spaces on a temporary basis. This assumption is based on our experiences with our venue partners and our research thus far.
 - Utilities costs averages based on our experiences with our 2019 pilot.
- Digital Platform
 - To easily match artists with our available spaces, we will be creating a digital platform which will allow artists to view and book spaces online.
 - We will need to partner with an existing company to amend their platform, which will have upfront costs.
 - We project yearly licensing/maintenance of this platform for each city.
- Materials
 - The Kit of Parts are the materials needed to purchase for each space, which can be viewed in the Kit of Parts tab.
 - They are broken down into overall costs (materials needed for every 10 spaces) and per space costs (which are materials needed for each space).

- The idea is that we will then have a recyclable package of materials that can be used to outfit new spaces as we acquire them.
- We also anticipate signage and key duplication needs for each space we access.
- Running Costs
 - Freight & Transport costs refer to the amount of travel associated with loading in and out the kit of parts in each space.
 - Local Transport refers to any site tours, etc. that need to happen in each space.
 - For COVID safety, we will need to provide numerous health and safety materials.
 - We will be booking cleaners to go into each space weekly. This rate is based on our experiences/rates with the 2019 pilot.
- Insurance
 - These projections are based on consultation with Gay Stevenson who ran the Danforth Pop-Up Project. They had acquired insurance for an unlimited number of spaces.

Transactional (Self Sustaining)

As outlined in the Transactional (Self Sustaining) tab of the [Model Building Budget Projections](#), this model depends solely on charging artists an hourly rate of \$10 per hour. This is based on the assumption that we will be able to fill each space for 12 hours per day on average. If we project only 8 hours per day on average, the hourly rate would need to increase to \$15.

With the start-up costs associated in Year 1, this model projection loses money in its first year, but begins to make profit in Year 2. This is under the assumption that the program maintains itself at 10 spaces each year.

Tiered (Self Sustaining)

As outlined in the Tiered (Self Sustaining) tab of the [Model Building Budget Projections](#), this model depends solely on charging artists three tiers of hourly rates. These rates are \$5 per hour, \$10 per hour, and \$15 per hour. Each of these rates would be fixed at one third of available hours. This tiered system makes the program more accessible to low-income artists.

This is based on the assumption that we will be able to fill each space for 12 hours per day on average. If we project only 8 hours per day on average, the hourly rates would need to increase to \$10, \$15, and \$20.

With the start-up costs associated in Year 1, this model projection loses money in its first year, but begins to make profit in Year 2. This is under the assumption that the program maintains itself at 10 spaces each year.

Transactional (Mixed)

As outlined in the Transactional (Mixed) tab of the [Model Building Budget Projections](#), this model contains a mix of revenues, including artist rental fees, government funding, foundational support, and sponsorship.

Projected government revenues are based on our research of what is available for this kind of initiative and for grants that Why Not has already written (but are awaiting the results for). Some of these revenues would not be sustainable beyond the first influx of funding. Currently Why Not is advocating for more funding programs to support temporary arts space initiatives.

If the projected government revenues could be secured, this would subsidize the cost of the artist rental fee rate to a consistent \$5 per hour. This is based on the assumption that we will be able to fill each space for 12 hours per day on average. If we project only 8 hours per day on average, the hourly rate would need to increase to \$7.

With the start-up costs associated in Year 1, this model projection loses money in its first year, but begins to make profit in Year 2. This is under the assumption that the program maintains itself at 10 spaces each year.

Tiered (Mixed)

As outlined in the Tiered (Mixed) tab of the [Model Building Budget Projections](#), this model contains a mix of revenues, including three tiers of artist rental fees, government funding, foundational support, and sponsorship. (See above for explanation of projected government revenues.)

If the projected government revenues could be secured, this would subsidize the cost of the artist rental fee rates, with the three tiers sitting at \$0, \$5, and \$10. Each tier would cover one third of all available hours. This would mean that one third of artists could receive free hours from Space Project.

This is based on the assumption that we will be able to fill each space for 12 hours per day on average. If we project only 8 hours per day on average, the hourly rates would need to increase to \$0, \$7, and \$13.

With the start-up costs associated in Year 1, this model projection loses money in its first year, but begins to make profit in Year 2. This is under the assumption that the program maintains itself at 10 spaces each year.

projecting growth

In order to project the potential growth of Space Project, we have used the Tiered (Self-Sustaining) model for our [Business Plan](#) deck. This model projects the growth of the program over multiple years. Starting with 10 spaces in year one, it increased by 10 spaces each year, moving upwards of 50 spaces.

In the [Business Model Budget Projections](#), the revenues are entirely based on artist rental fees. These fees are broken down into three tiers. One third of hours are made available at the price of \$5 per hour, one third are made available at \$10 per hour, and one third are made available at \$15 per hour. Each of these rates sit below the price of most rehearsal spaces in the city of Toronto.

Once again, these projections are based on the assumption that we will be able to fill each space for 12 hours per day on average. If we project only 8 hours per day on average, the hourly rates would need to increase to \$10, \$15, and \$20.

Our projections have us losing money in the first year due to start-up costs, but earning increasingly more revenue as the program continues and scales. We have also increased expenses in some categories to acknowledge the increased capacity necessary for the program to run with more spaces each year.

questions

1. Do our revenue numbers seem reasonable?
 - a. Are we missing potential revenues?
2. Do our expense numbers seem reasonable?
 - a. Are we missing potential expenses?
3. Do you know of any policies that have been helpful in accessing space on a temporary basis?
4. What incentives are there for property owners/landlords to participate in this kind of model?
5. Do you think that there is a way to build a sustainable business model for this project?
One that doesn't rely on philanthropy or sponsorship?
6. Can you share your experiences running similar models?
 - a. Can you share your successes and missteps during that process?

about why not

Good isn't good enough. At Why Not Theatre, we're out for better. We MAKE great work that takes chances, and tours all over the world. We SHARE everything we have, because more artists mean more stories. We PROVOKE change because we believe art should be for everyone. Find out more at www.whynot.theatre

about CUI

CUI is Canada's Urban Institute. We are the national platform that houses the best in Canadian city-building - where policymakers, urban professionals, civic and business leaders, community activists and academics can learn, share and collaborate with one another from coast to coast. Through research, engagement and storytelling, our mission is to ensure Canada builds vibrant, equitable, livable and resilient cities. Find out more at www.canurb.org

Model Building Scenarios

Space Project

Expenses

Account		Sub-Account		Price	Time	Spaces	Year 1	Year 2	Total
Expenses				Price	Time	Spaces	Year 1	Year 2	Total
Operating Costs									
Personnel Fees									
	Project Manager						\$25,000	\$25,000	\$50,000
	Operations Coordinator						\$50,000	\$50,000	\$100,000
	Program Coordinator						\$25,000	\$25,000	\$50,000
	Lawyer Consultation						\$0	\$0	\$0
	Business Consultation						\$0	\$0	\$0
Venue Costs									
	Rentals	Monthly	\$500	12	-		\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10		\$180,000	\$180,000	\$360,000
Digital Platform									
	Creation/Partnership						\$25,000	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12			\$12,000	\$12,000	\$24,000
Materials									
	Kit of Parts	Overall					\$18,530	\$0	\$18,530
		Per Space			10		\$19,370	\$0	\$19,370
	Signage		\$50		10		\$500	\$500	\$1,000
	Key Duplication		\$100		10		\$1,000	\$1,000	\$2,000
Running Costs									
	Freight & Transport		\$100		10		\$1,000	\$1,000	\$2,000
	Local Transport		\$250		10		\$2,500	\$2,500	\$5,000
	Covid Supplies	Monthly	\$50	12	10		\$6,000	\$6,000	\$12,000
	Cleaners & Supplie	Weekly	\$150	52	10		\$78,000	\$78,000	\$156,000
		operating costs subtotal					\$443,900	\$381,000	\$824,900
Administration Expenses									
Other Admin Expenses									
	Insurance	Liability					\$2,500	\$2,500	\$5,000
		administrative expenses subtotal					\$2,500	\$2,500	\$5,000
Contingency									
		reserve for Misc Expenses					\$20,000	\$20,000	\$40,000
		contingency subtotal					\$20,000	\$20,000	\$40,000
Total Expenses							\$466,400	\$403,500	\$869,900

Space Project - Kit of Parts

PER SPACE

DEPT	ITEM	QTY	PRICE/Unit	PRICE/Total	MANUFACTURER (Link)	NOTES
Network	Portable WIFI Hotspot	1	\$169.99	\$169.99	GlobalMe	
Sound	Bluetooth Speaker	1	\$240.00	\$240.00	JBL	
Practical	Lockbox	1	\$41.00	\$41.00	Uline	
Practical	First Aid Kit	1	\$46.00	\$46.00	Uline	
Practical	Foldable Tables	2	\$123.00	\$246.00	Uline	
Practical	Foldable Chairs	6	\$40.00	\$240.00	Uline	
Practical	Table Lamps	2	\$300.00	\$600.00	TOPELEK	
Practical	Power Bars	2	\$26.00	\$52.00	TRANSTON	
Practical	Extension (AC 2pk)	2	\$87.00	\$174.00	GE	
Practical	Storage Totes	2	\$24.00	\$48.00	Uline	
Practical	Coffee Maker	1	\$34.00	\$34.00	Black & Decker	
Practical	Kettle	1	\$46.00	\$46.00	Black & Decker	
TOTAL				\$1,936.99		

OVERALL

DEPT	ITEM	QTY	PRICE/Unit	PRICE/Total	MANUFACTURER (Link)	NOTES
Video	Panasonic 4K Projector	2	\$3,500.00	\$7,000.00	NEC	Per 10 spaces?
Video	16:9 Projection Screen	2	\$1,200.00	\$2,400.00	EPSON	Per 10 spaces?
Flooring	Sprung Dancefloor	4	\$2,000.00	\$8,000.00	Garriets	Per 10 spaces?
Practical	Chair Dolly	1	\$380.00	\$380.00	Uline	Per 10 spaces?
Practical	Roadcase Kit	1	\$750.00	\$750.00	PROX	Per 10 spaces?
TOTAL				\$18,530.00		

Space Project Transactional (Self Sustaining) Model

Account	Sub-Account	Gain/(Loss)	Price	Time	Spaces	Year 1	Year 2	Total
						-\$28,400	\$34,500	\$6,100
Revenues			<i>Price</i>	<i>Time</i>	<i>Spaces</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Total</i>
Earned Revenue								
	Rentals	Hourly	\$10	4 380	10	\$438,000	\$438,000	\$876,000
		earned revenue subtotal				\$438,000	\$438,000	\$876,000
Public Revenue								
		public revenue subtotal				\$0	\$0	\$0
						\$0	\$0	\$0
Private Revenue								
	Sponsorship	Digital Platform				\$0	\$0	\$0
	BIA					\$0	\$0	\$0
		private revenue subtotal				\$0	\$0	\$0
Other Revenue								
		other revenue subtotal				\$0	\$0	\$0
						\$0	\$0	\$0
Total Revenue						\$438,000	\$438,000	\$876,000
Expenses			<i>Price</i>	<i>Time</i>	<i>Spaces</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Total</i>
Operating Costs								
Personnel Fees								
	Project Manager					\$25,000	\$25,000	\$50,000
	Operations Coordinator					\$50,000	\$50,000	\$100,000
	Program Coordinator					\$25,000	\$25,000	\$50,000
	Lawyer Consultation					\$0	\$0	\$0
	Business Consultation					\$0	\$0	\$0
Venue Costs								
	Rentals	Monthly	\$500	12	0	\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10	\$180,000	\$180,000	\$360,000
Digital Platform								
	Creation/Partnership					\$25,000	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12		\$12,000	\$12,000	\$24,000
Materials								
	Kit of Parts	Overall				\$18,530	\$0	\$18,530
		Per Space				\$19,370	\$0	\$19,370
	Signage		\$50		10	\$500	\$500	\$1,000
	Key Duplication		\$100		10	\$1,000	\$1,000	\$2,000
Running Costs								
	Freight & Transport		\$100		10	\$1,000	\$1,000	\$2,000
	Local Transport		\$250		10	\$2,500	\$2,500	\$5,000
	Covid Supplies	Monthly	\$50	12	10	\$6,000	\$6,000	\$12,000
	Cleaners & Supplies	Weekly	\$150	52	10	\$78,000	\$78,000	\$156,000
		operating costs subtotal				\$443,900	\$381,000	\$824,900
Administration Expenses								
Other Admin Expenses								
	Insurance	Liability				\$2,500	\$2,500	\$5,000
		administrative expenses subtotal				\$2,500	\$2,500	\$5,000
Contingency								
		reserve for Misc Expenses				\$20,000	\$20,000	\$40,000
		contingency subtotal				\$20,000	\$20,000	\$40,000
Total Expenses						\$466,400	\$403,500	\$869,900
Gain/(Loss)						-\$28,400	\$34,500	\$6,100

Space Project Tiered (Self Sustaining) Model

Account	Sub-Account	Gain/(Loss)	Price	Time	Spaces	Year 1	Year 2	Total
						-\$28,400	\$34,500	\$6,100
Revenues			Price	Time	Spaces	Year 1	Year 2	Total
Earned Revenue								
	Rentals	Hourly Tier 1	\$5	4 380	3.3	\$73,000	\$73,000	\$146,000
		Hourly Tier 2	\$10	4 380	3.3	\$146,000	\$146,000	\$292,000
		Hourly Tier 3	\$15	4 380	3.3	\$219,000	\$219,000	\$438,000
		earned revenue subtotal				\$438,000	\$438,000	\$876,000
Public Revenue								
		Ontario Arts Council - Arts Response				\$0	\$0	\$0
		FedDev - CCRF				\$0	\$0	\$0
		Canada Council - Sector Innovation				\$0	\$0	\$0
		Heritage - CCSF				\$0	\$0	\$0
		public revenue subtotal				\$0	\$0	\$0
Private Revenue								
	Sponsorship	Digital Platform				\$0	\$0	\$0
		Kingfisher Foundation				\$0	\$0	\$0
		private revenue subtotal				\$0	\$0	\$0
Other Revenue								
		other revenue subtotal				\$0	\$0	\$0
						\$0	\$0	\$0
Total Revenue						\$438,000	\$438,000	\$876,000
Expenses			Price	Time	Spaces	Year 1	Year 2	Total
Operating Costs								
	Personnel Fees							
	Project Manager					\$25,000	\$25,000	\$50,000
	Operations Coordinator					\$50,000	\$50,000	\$100,000
	Program Coordinator					\$25,000	\$25,000	\$50,000
	Lawyer Consultation					\$0	\$0	\$0
	Business Consultation					\$0	\$0	\$0
	Venue Costs							
	Rentals	Monthly	\$500	12	0	\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10	\$180,000	\$180,000	\$360,000
	Digital Platform							
	Creation/Partnership					\$25,000	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12		\$12,000	\$12,000	\$24,000
	Materials							
	Kit of Parts	Overall				\$18,530	\$0	\$18,530
		Per Space			10	\$19,370	\$0	\$19,370
	Signage		\$50		10	\$500	\$500	\$1,000
	Key Duplication		\$100		10	\$1,000	\$1,000	\$2,000
	Running Costs							
	Freight & Transport		\$100		10	\$1,000	\$1,000	\$2,000
	Local Transport		\$250		10	\$2,500	\$2,500	\$5,000
	Covid Supplies	Monthly	\$50	12	10	\$6,000	\$6,000	\$12,000
	Cleaners & Supplie	Weekly	\$150	52	10	\$78,000	\$78,000	\$156,000
		operating costs subtotal				\$443,900	\$381,000	\$824,900
Administration Expenses								
	Other Admin Expenses							
	Insurance	Liability				\$2,500	\$2,500	\$5,000
		administrative expenses subtotal				\$2,500	\$2,500	\$5,000
Contingency								
		reserve for Misc Expenses				\$20,000	\$20,000	\$40,000
		contingency subtotal				\$20,000	\$20,000	\$40,000
Total Expenses						\$466,400	\$403,500	\$869,900
Gain/(Loss)						-\$28,400	\$34,500	\$6,100

Space Project Transational (Mixed) Model

Account	Sub-Account	Gain/(Loss)	Price	Time	Spaces	Year 1	Year 2	Total
						-\$49,900	\$145,500	\$65,600
Revenues			<i>Price</i>	<i>Time</i>	<i>Spaces</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Total</i>
Earned Revenue								
	Rentals	Hourly	\$5	4 380	10	\$219,000	\$219,000	\$438,000
		earned revenue subtotal				\$219,000	\$219,000	\$438,000
Public Revenue								
		Ontario Arts Council - Arts Response				\$22,500	\$0	\$22,500
		FedDev - CCRF				\$50,000	\$250,000	\$300,000
		Canada Council - Sector Innovation				\$50,000	\$50,000	\$100,000
		Heritage - CCSF				\$45,000	\$0	\$45,000
		public revenue subtotal				\$167,500	\$300,000	\$467,500
Private Revenue								
	Sponsorship	Digital Platform				\$5,000	\$5,000	\$5,000
	BIA	Kingfisher Foundation				\$25,000	\$25,000	\$25,000
		private revenue subtotal				\$30,000	\$30,000	\$30,000
Other Revenue								
		other revenue subtotal				\$0	\$0	\$0
Total Revenue						\$416,500	\$549,000	\$935,500
Expenses			<i>Price</i>	<i>Time</i>	<i>Spaces</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Total</i>
Operating Costs								
Personnel Fees								
	Project Manager					\$25,000	\$25,000	\$50,000
	Operations Coordinator					\$50,000	\$50,000	\$100,000
	Program Coordinator					\$25,000	\$25,000	\$50,000
	Lawyer Consultation					\$0	\$0	\$0
	Business Consultation					\$0	\$0	\$0
Venue Costs								
	Rentals	Monthly	\$500	12	0	\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10	\$180,000	\$180,000	\$360,000
Digital Platform								
	Creation/Partnership					\$25,000	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12		\$12,000	\$12,000	\$24,000
Materials								
	Kit of Parts	Overall				\$18,530	\$0	\$18,530
		Per Space				\$19,370	\$0	\$19,370
	Signage		\$50		10	\$500	\$500	\$1,000
	Key Duplication		\$100		10	\$1,000	\$1,000	\$2,000
Running Costs								
	Freight & Transport		\$100		10	\$1,000	\$1,000	\$2,000
	Local Transport		\$250		10	\$2,500	\$2,500	\$5,000
	Covid Supplies	Monthly	\$50	12	10	\$6,000	\$6,000	\$12,000
	Cleaners & Supplies	Weekly	\$150	52	10	\$78,000	\$78,000	\$156,000
		operating costs subtotal				\$443,900	\$381,000	\$824,900
Administration Expenses								
Other Admin Expenses								
	Insurance	Liability				\$2,500	\$2,500	\$5,000
		administrative expenses subtotal				\$2,500	\$2,500	\$5,000
Contingency								
		reserve for Misc Expenses				\$20,000	\$20,000	\$40,000
		contingeny subtotal				\$20,000	\$20,000	\$40,000
Total Expenses						\$466,400	\$403,500	\$869,900
Gain/(Loss)						-\$49,900	\$145,500	\$65,600

Space Project Tiered (Mixed) Model

Account	Sub-Account	Gain/(Loss)	Price	Time	Spaces	Year 1	Year 2	Total
						-\$49,900	\$145,500	\$65,600
Revenues			Price	Time	Spaces	Year 1	Year 2	Total
Earned Revenue								
	Rentals	Hourly Tier 1	\$0	4380	3.3	\$0	\$0	\$0
		Hourly Tier 2	\$5	4380	3.3	\$73,000	\$73,000	\$146,000
		Hourly Tier 3	\$10	4380	3.3	\$146,000	\$146,000	\$292,000
		earned revenue subtotal				\$219,000	\$219,000	\$438,000
Public Revenue								
		Ontario Arts Council - Arts Response				\$22,500	\$0	\$22,500
		FedDev - CCRF				\$50,000	\$250,000	\$300,000
		Canada Council - Sector Innovation				\$50,000	\$50,000	\$100,000
		Heritage - CCSF				\$45,000	\$0	\$45,000
		public revenue subtotal				\$167,500	\$300,000	\$467,500
Private Revenue								
	Sponsorship	Digital Platform				\$5,000	\$5,000	\$5,000
		Kingfisher Foundation				\$25,000	\$25,000	\$25,000
		private revenue subtotal				\$30,000	\$30,000	\$30,000
Other Revenue								
		other revenue subtotal				\$0	\$0	\$0
						\$0	\$0	\$0
Total Revenue						\$416,500	\$549,000	\$935,500
Expenses			Price	Time	Spaces	Year 1	Year 2	Total
Operating Costs								
	Personnel Fees							
	Project Manager					\$25,000	\$25,000	\$50,000
	Operations Coordinator					\$50,000	\$50,000	\$100,000
	Program Coordinator					\$25,000	\$25,000	\$50,000
	Lawyer Consultation					\$0	\$0	\$0
	Business Consultation					\$0	\$0	\$0
	Venue Costs							
	Rentals	Monthly	\$500	12	0	\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10	\$180,000	\$180,000	\$360,000
	Digital Platform							
	Creation/Partnership					\$25,000	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12		\$12,000	\$12,000	\$24,000
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	Key Duplication		\$100		10	\$1,000	\$1,000	\$2,000
	Running Costs							
	Freight & Transport		\$100		10	\$1,000	\$1,000	\$2,000
	Local Transport		\$250		10	\$2,500	\$2,500	\$5,000
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Administration Expenses								
	Other Admin Expenses							
	Insurance	Liability				\$2,500	\$2,500	\$5,000
		administrative expenses subtotal				\$2,500	\$2,500	\$5,000
Contingency								
		reserve for Misc Expenses				\$20,000	\$20,000	\$40,000
		contingency subtotal				\$20,000	\$20,000	\$40,000
Total Expenses						\$466,400	\$403,500	\$869,900
Gain/(Loss)						-\$49,900	\$145,500	\$65,600

Model Projections

Space Project Tired (Self Sustaining) - Multi-Year Model Projections

Account	Sub-Account	Gain/(Loss)	Price	Time	Spaces (Y1)	Spaces (Y2)	Spaces (Y3)	Spaces (Y4)	Spaces (Y5)	Year 1	Year 2	Year 3	Year 4	Year 5	Total
										-\$28,400	\$102,070	\$157,540	\$238,010	\$343,480	\$812,700
Revenues										Year 1	Year 2	Year 3	Year 4	Year 5	Total
Earned Revenue															
	Rentals	Hourly Tier 1	\$5	4380	3.3	6.7	10	13.3	16.7	\$73,000	\$146,000	\$219,000	\$292,000	\$365,000	\$1,095,000
		Hourly Tier 2	\$10	4380	3.3	6.7	10	13.3	16.7	\$146,000	\$292,000	\$438,000	\$584,000	\$730,000	\$2,190,000
		Hourly Tier 3	\$15	4380	3.3	6.7	10	13.3	16.7	\$219,000	\$438,000	\$657,000	\$876,000	\$1,095,000	\$3,285,000
		earned revenue subtotal								\$438,000	\$876,000	\$1,314,000	\$1,752,000	\$2,190,000	\$6,570,000
Public Revenue															
		public revenue subtotal								\$0	\$0	\$0	\$0	\$0	\$0
Private Revenue															
	Sponsorship	Digital Platform								\$0	\$0	\$0	\$0	\$0	\$0
	BIA									\$0	\$0	\$0	\$0	\$0	\$0
		private revenue subtotal								\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue															
		other revenue subtotal								\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue										\$438,000	\$876,000	\$1,314,000	\$1,752,000	\$2,190,000	\$6,570,000
Expenses										Year 1	Year 2	Year 3	Year 4	Year 5	Total
Operating Costs															
	Personnel Fees														
	Project Manager									\$25,000	\$25,000	\$50,000	\$50,000	\$50,000	\$200,000
	Operations Coordinator									\$50,000	\$75,000	\$100,000	\$125,000	\$150,000	\$500,000
	Program Coordinator									\$25,000	\$25,000	\$50,000	\$75,000	\$75,000	\$250,000
	Lawyer Consultation									\$0	\$0	\$0	\$0	\$0	\$0
	Business Consultation									\$0	\$0	\$0	\$0	\$0	\$0
	Venue Costs														
	Rentals	Monthly	\$500	12	-	-	-			\$0	\$0	\$0	\$0	\$0	\$0
	Utilities	Monthly	\$1,500	12	10	20	30	40	50	\$180,000	\$360,000	\$540,000	\$720,000	\$900,000	\$2,700,000
	Digital Platform														
	Creation/Partnership									\$25,000	\$0	\$0	\$0	\$0	\$25,000
	Maintenance	Monthly	\$1,000	12						\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$60,000
	Materials														
	Kit of Parts	Overall								\$18,530	\$37,060	\$55,590	\$74,120	\$92,650	\$277,950
		Per Space			10	20	30	40	50	\$19,370	\$19,370	\$19,370	\$19,370	\$19,370	\$96,850
	Signage		\$50		10	20	30	40	50	\$500	\$1,000	\$1,500	\$2,000	\$2,500	\$7,500
	Key Duplication		\$100		10	20	30	40	50	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000	\$15,000
	Running Costs														
	Freight & Transport		\$100		10	20	30	40	50	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000	\$15,000
	Local Transport		\$250		10	20	30	40	50	\$2,500	\$5,000	\$7,500	\$10,000	\$12,500	\$37,500
	Covid Supplies	Monthly	\$50	12	10	20	30	40	50	\$6,000	\$12,000	\$18,000	\$24,000	\$30,000	\$90,000
	Cleaners & Supplies	Weekly	\$150	52	10	20	30	40	50	\$78,000	\$156,000	\$234,000	\$312,000	\$390,000	\$1,170,000
		operating costs subtotal								\$443,900	\$731,430	\$1,093,960	\$1,431,490	\$1,744,020	\$5,444,800
Administration Expenses															
	Other Admin Expenses														
	Insurance	Liability								\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$12,500
		administrative expenses subtotal								\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$12,500
Contingency															
		reserve for Misc Expenses								\$20,000	\$40,000	\$60,000	\$80,000	\$100,000	\$300,000
		contingency subtotal								\$20,000	\$40,000	\$60,000	\$80,000	\$100,000	\$300,000
Total Expenses										\$466,400	\$773,930	\$1,156,460	\$1,513,990	\$1,846,520	\$5,757,300
Gain/(Loss)										-\$28,400	\$102,070	\$157,540	\$238,010	\$343,480	\$812,700
ROI %										-6.1%	13.2%	13.6%	15.7%	18.6%	14.1%