



**whynot**

make • share • provoke

**space project:  
business plan**

# toronto artists are among the working poor

"Every year more and more artists are driven out of Toronto by the rising cost of living. Yet their contribution to our city is vital. Artists reignite neighbourhoods, boost economic growth, and make Toronto a more communal and livable place. After the COVID-19 pandemic and the ensuing economic crisis, artists will play an even more important role than ever before.

As we continue to grow and develop Toronto, we are starving out the very people who make the city great. We want to find ways to change that, to value these artists by finding cheaper, more innovative, and more sustainable ways to support them. We want to ensure that they continue making art in the city, and not somewhere else."

**ravi jain, artistic and general director**



# what if the city was our theatre?

As real estate becomes increasingly expensive, cultural spaces become harder to afford. And yet arts organizations continue to invest in unaffordable, purpose-built facilities.

This means a limited amount of (increasingly expensive) space with which to support artists.

What if there was a better way? One that supported more artists making more - and better - art?

**What if instead of investing in building new spaces, we repurposed the city's underutilized space that already exists?**





# making space

With Space Project, we aim to provide greater access to space for artists who need it most.

**Through unique cross-sector partnerships we activate space that is temporarily underutilized across the city of Toronto for cultural use.**

Acting as a broker, connecting artists to property managers and community leaders, we are seeking to find a sustainable method of offering space to artists at highly subsidized rates for their creative practices.

We are in the midst of our **Space Project Pilot** measuring the project's impact on artists, the communities they engage, and our partners. We are building a sustainable social impact investment plan in the process.

# we make things, better.

At **Why Not Theatre** we inspire new ways of thinking about creativity and civic engagement.

Since our inception in 2007, we have created dozens of new works that have toured to 40+ cities worldwide. Our innovative producing models have supported 600+ artists with space, resources, childcare, and more.

We regularly collaborate with leaders in the arts community and beyond, having built over 50 cross-sector partnerships nationally & internationally.

With the trust of the arts community, a list of long-standing partnerships, and a vision to find new ways of collaborating, Why Not is uniquely equipped to run this initiative.



# pilot

August-October, 2022

# meanwhile use

We work with property managers around the city on a temporary basis.

Many commercial spaces sit empty between leases for long periods, sometimes for a year or more. We want to access those spaces for artists.

**Through a "meanwhile use" model - with Why Not acting as the license holder until a new renter takes over - we access highly expensive spaces for free, the price of utilities, or at greatly reduced rates.**

Currently, rehearsal spaces across the city are unaffordable and scarce. With this model, we are creating not only an opportunity for affordable rehearsal space, but the mass proliferation of rehearsal spaces in Toronto.



# partnership development

## Real Estate Investment & Development Companies

- Benefit: large real estate portfolios, often sitting empty momentarily between leases
- Strategy: \$0 meanwhile leases to access their properties that are temporarily empty
- Incentive: community activations, increased brand awareness, helping achieve ESG goals



## Multicultural Community Centres

- Benefit: large event spaces, typically only used on weekends
- Strategy: highly discounted rates for weekday usage
- Incentive: increase revenue with no additional labour, activation of space



## City Spaces

- Benefit: large portfolio of city-owned spaces that sit dormant between renovations and reallocation
- Strategy: lobby the City of Toronto to adjust the Community Tenancy Policy to allow for highly subsidized meanwhile leases for arts organizations and charities
- Incentive: economic benefits for local businesses through higher access to new markets



The United Church  
of Canada







# pilot projections

**10,800**

Hours of space  
provided to artists

**\$900k**

Market value of  
accessed space

**500+**

Individual artists  
supported

**10**

Spaces accessed  
for pilot



"Participating in Why Not Theatre's Space Project was vital for the development of my newest work. Why Not provided me and my team with much needed access to a studio that was private and flexible. It's getting hard to find a decent rehearsal space in Toronto nowadays, so the idea of opening up those possibilities is really exciting."

**bilal baig, creator of HBO's *Sort Of***

**opportunity**

# investment

Starting with 10 spaces in 2023,  
we aim to grow our portfolio to 20 spaces by 2024,  
and to 30 spaces by 2025.

<b>2023 expenses = \$507,600</b>	<b>2023 revenues = \$466,000</b>
<b>2024 expenses = \$885,200</b>	<b>2024 revenues = \$932,000</b>
<b>2025 expenses = \$1,297,800</b>	<b>2025 revenues = \$1,398,000</b>

We are seeking investors to take part in this  
unique, innovative, and socially impactful  
initiative.

# breakdown of expenses

Contingency & Insurance

4.2%

Personnel

33.7%

**Total**

\$3,605 per space per month  
(with 30 spaces)

Venue Rentals/Utilities

10%

Materials

7.6%

Running Costs & Digital Platform

44.5%

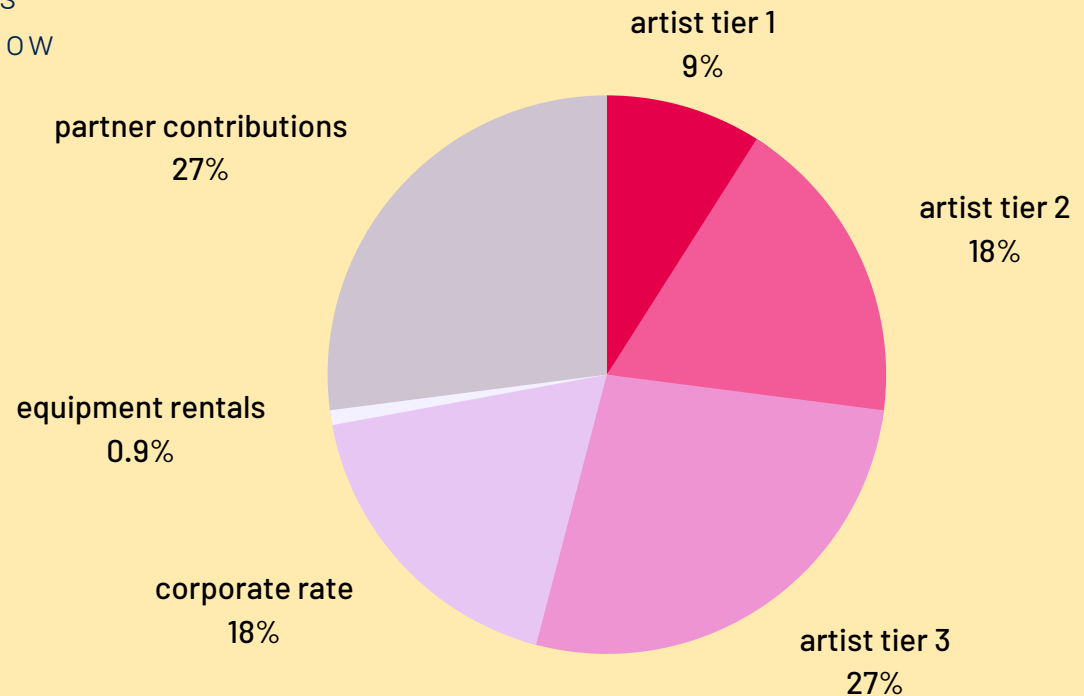
# revenues

Space Project charges artist below-market rental fees on a Tiered Pricing system. Depending on need, artists can access one of three rates. These rates are offset by a corporate rate, which also sits below typical corporate space rentals.

<b>artist tier 1</b>	<b>=</b>	<b>\$350/wk</b>
<b>artist tier 2</b>	<b>=</b>	<b>\$700/wk</b>
<b>artist tier 3</b>	<b>=</b>	<b>\$1,050/wk</b>
<b>corporate rate</b>	<b>=</b>	<b>\$2,100/wk</b>

Additional revenues are earned through equipment rental and select venue partners who are seeking and willing to pay for community activations in their spaces.

**Projected Pricing Distribution**



# projections

(with 30 spaces)

**\$3,883**

Revenue per space  
per month

**\$3,605**

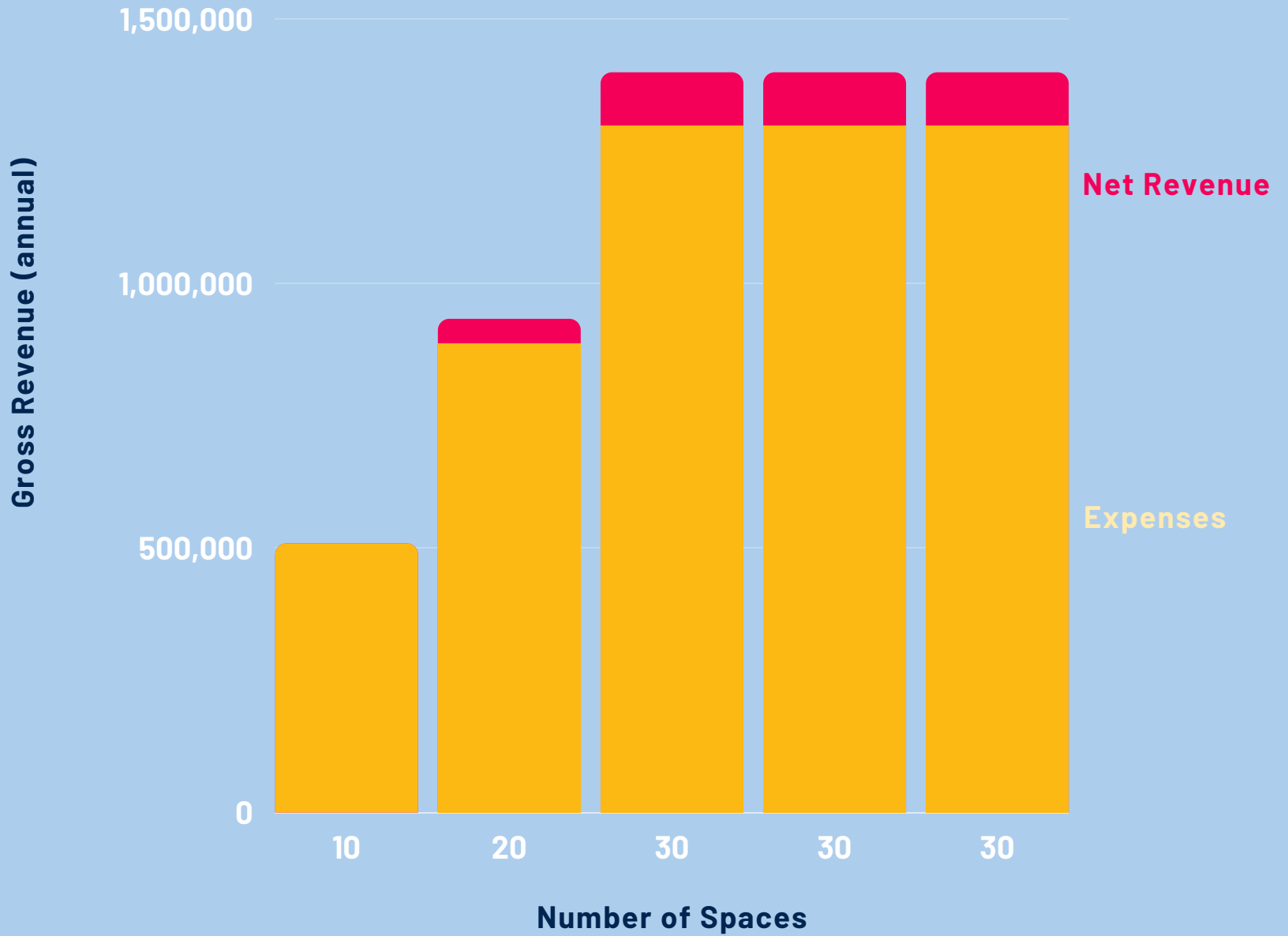
Running costs per  
space per month

**\$896**

Average revenue  
per space per week

**return on  
investment  
= 7.7%**

# growth





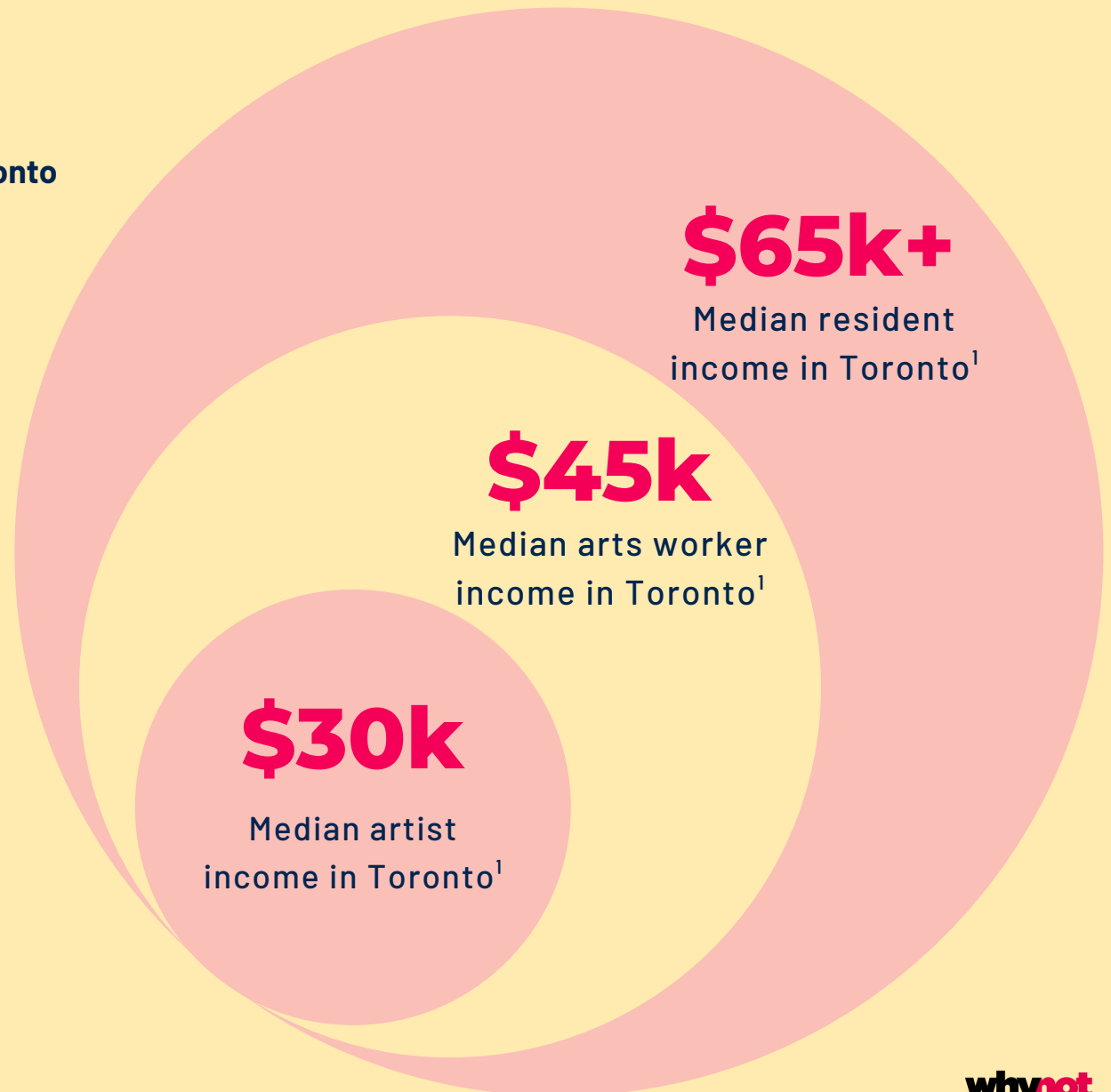
# social impact

## 73% of artists have considered leaving Toronto due to lack of affordability<sup>1</sup>

And yet the arts are a highly valued commodity in the city. 89% of Torontonians believing that the arts make Toronto a better place to live<sup>1</sup>.

Space Project helps ease the financial burden on artists. Through the savings they accrue, artists can increase their wages and living standard.

Keeping artists in Toronto.



<sup>1</sup> Toronto Arts Foundation's Arts Stats 2019

# demand

**158k+**  
Artists in Canada<sup>2</sup>

**25k+**  
Artists in Toronto

**47%**  
Artists considering  
leaving Toronto  
due to lack of  
affordable space<sup>3</sup>

The number of artists in Canada is greater than the labour force in automotive manufacturing (146,200) and the utilities sector (136,400)<sup>2</sup>.

With Toronto being home to 93% more artists than any other Canadian city<sup>4</sup>, representing 16% of all artists in the country<sup>5</sup>, there is approximately 25,000 artists working in the city.

With nearly half of those artists identifying lack of affordable cultural spaces as a financial barrier, there are **over 12,000 artists in Toronto who are in desperate need of this initiative.**

<sup>2</sup> Hill Street Strategies' Statistical Profile of Artists in Canada 2016

<sup>3</sup> Toronto Arts Foundation's Arts Stats 2019

<sup>4</sup> Toronto Arts Foundation's Arts Stats 2014

<sup>5</sup> Hill Street Strategies' Artists in Large Canadian Cities 2006

"We are very happy with our partnership with Why Not Theatre in this innovative endeavour. We are able to leverage our real estate portfolio at Crestpoint to support artists in the buildings and neighbourhoods where we are invested. We believe there's a tangible benefit to the artists, to our tenants and ultimately to the City of Toronto."

**max rosenfeld, crestpoint real estate investment ltd.**



to learn more, contact:



## **tom arthur davis**

Managing Producer , Provoke Platform

 +1-647-701-0939

 tom@whynot.theatre

 101 Florence Street, Toronto ON M6K 1P4

 www.whynot.theatre

**whynot**

[www.whynot.theatre](http://www.whynot.theatre)