



June 26, 2018

Dear Loyal Supporter,

It's my pleasure to write you this latest update on Artists Rep as we wrap up one of the most important seasons in our 36-year history. As I look back on the year that's been, I still marvel at the phenomenal string of productions and the myriad memorable moments crafted by our extraordinary artists. Our community of supporters has embraced us through a roller coaster ten months, first with genuine concern for our long-standing financial challenges and then in celebration, as we received a record-setting, visionary gift. We thank you all from the bottom of our hearts for your role in making Artists Rep a success these past 36 years.

It's an important reminder that the inspiring \$7.1M gift is specifically allocated. For the long-term financial health of Artists Rep and the hundreds of artists and arts practitioners we employ, we will rely on your continued generosity and commitment as we take the next transformative steps toward building an ever-better theatre company.

The extraordinary gift has allowed Artists Rep to eliminate our mortgage, loan, and accounts payable debt, but it is just a part of the solution. We also face the reality that the cost of doing our work continues to rise, sources of philanthropy are narrowing, and ticket buyers are trying to stretch their entertainment dollars as far as possible. We believe our work is valuable and valued, but we must continue to find ways to increase income and contributions, control costs, and keep prices affordable and in line with what our market will bear. **It's also why contributions will always be critical to our success, asking those who can to help close the gap between what we earn in ticket sales and the actual cost of running a professional regional theatre.** Without the non-profit regional theatre operating model (where the price of a ticket is subsidized by donations), the cost of a play at Artists Rep would approach \$100 a ticket (comparable to Off-Broadway prices).

Our priority is to ensure that we stay out of debt on an ongoing basis and leave the remaining reserve in place for emergencies. I hope you will continue to contribute financially to the future of Artists Rep.

OUR BUILDING

An update on the building sale: since last I wrote, Artists Rep has been negotiating what we refer to as a "separation agreement" with the buyer of half our property, Wood Partners. While this is not the same as the building sale closing, it does represent a milestone that solidifies our intent to move forward with the project. Here are some updates and FAQs that I hope you find helpful:

- Our Board has engaged Carter MacNichol of Shiels Oblatz Johnsen as our Owner's Representative to help shepherd us through these complex negotiations and the eventual construction process. Not only are they experts in project management and specialize in complex urban development, Carter is also a long-time Artists Rep subscriber and former Board member. This makes him an especially knowledgeable and excellent choice to advocate on our behalf and protect our interests during planning and construction.
- Artists Rep and the ArtsHub companies are working together to make sure disruptions for all of us, including you, are as minimal as possible and take place smoothly when they do occur. We are confident now that **no changes will impact the building before April 30, 2019**. In anticipation of disruptions past that date, we worked closely with ArtsHub company Profile Theatre to make a temporary move to Portland Playhouse for their productions in spring 2019. This advanced planning gives us the greatest flexibility to drive the project forward.

In order to help facilitate Profile's offsite productions, we will continue to build their sets. This kind of collaborative problem solving will serve as an example for how we'll move forward with the eventual re-location and temporary disruption that the facility redesign will require.

- The part of the property that we are selling includes the exposed street-level parking, the Alder Theatre, and Laswell rehearsal hall, dividing the site by north and south. The remaining half-block of the property (the Morrison Theatre, box office, lobby, and administrative offices) still represents 20,000 square feet of space, with the option to build up. We plan to build a second black box theatre, rehearsal halls, administrative offices, as well as space for ArtsHub organizations. A project budget and architect have not yet been finalized.
- You can read more about the building sale and view detailed financial information at www.artistsrep.org/about/financials.

MANAGING DIRECTOR SEARCH

In other company news, the Board has begun the search for a new Managing Director. I am excited by the opportunity to partner with a dynamic colleague who shares our values and passion for powerful theatre and community engagement. We are already receiving applications from a promising and diverse pool of candidates—if you know someone who could be an inspiring choice to lead the financial and administrative side of Artists Rep's operations, please direct them to the full job description on our website at www.artistsrep.org/about/work-with-us/job-openings/. We hope to engage an outstanding candidate by the fall.

COFFEE CONVERSATIONS

In August, we will host several coffee conversations at the theatre to help answer your questions and find out what is most important to you as we imagine the new Artists Rep:

Thursday, August 16, 10am

Saturday, August 25, 3pm

Thursday, August 30, 6:30pm

Please RSVP to Molly Moshofsky at 503.241.9807 ext. 129 or email mmoshofsky@artistsrep.org. Gatherings will be kept small to help facilitate conversation and dates will be added based on response.

In the rehearsal room, we often start by exploring the given circumstances of the text and the intentions of the characters as we collaborate to tell the story from moment to moment. Our intention is to make Artists Rep a vivid example of what theatre can do—to be welcoming to all, to challenge assumptions, to explore new ideas, and invite artists and audiences to collaborate in the shared experience of live performance. Achieving this intention means making sure that we raise enough money and grow an audience large enough to support this hub of creativity at the center of a deeply connected community. It may sound lofty, but with your continued generous support, it feels closer than ever to becoming a reality.

Thank you for being a collaborator in this ever complex, ever unexpected, and ever essential process of making theatre,



Dámaso Rodríguez

Artistic Director/Interim Managing Director