

# Vermont Creative Futures Act: *The Need*

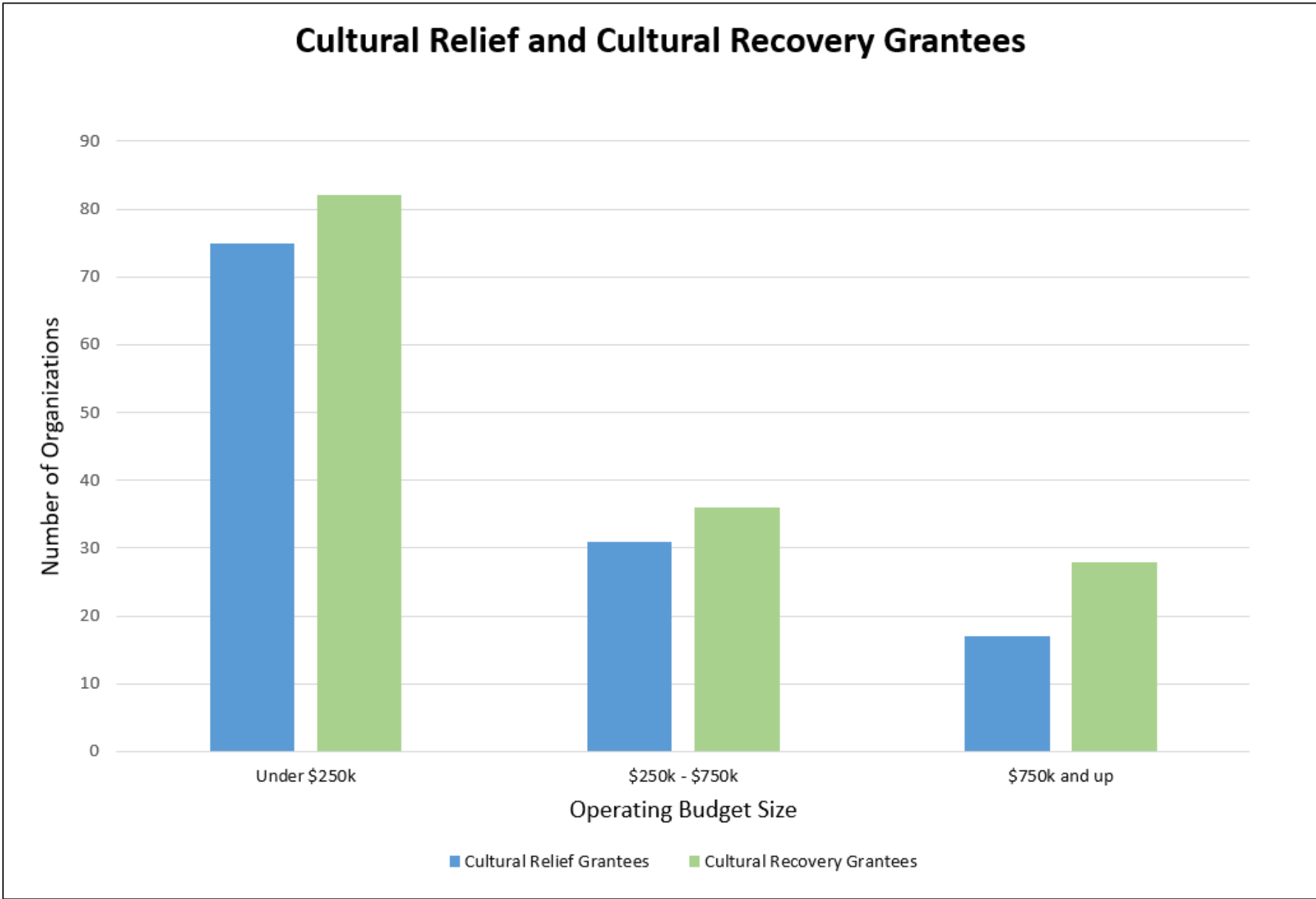


The creative economy is **essential** to Vermont's future vitality. The **pandemic has profoundly jeopardized** the economic viability of creative sector businesses, museums, theaters, galleries, studios, performing arts venues and other cultural organizations. Studies show that entrepreneurs and younger workers are attracted to regions with **vibrant cultural offerings** which help to **grow economic development opportunities**.

- ❖ *Vermont's creative sector lost >8,000 jobs & >\$216 million in sales from April-July 2020 [Brookings study].*
- ❖ *In July 2021, 197 cultural organizations in Vermont reported \$36M in lost revenue.*



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- ▶ These businesses were the **first to close** to protect public health and among the **last to reopen**, and many are still struggling.
- ▶ The future remains uncertain. Audiences are skittish; many theaters are still not filling all of their seats. **Recovery is expensive.**
- ▶ They need assistance to manage the **high cost of Covid-safe supplies**, re-boot programs, re-engage audiences, and devise new financial models.



**It is imperative that we ensure this sector survives this long-lasting crisis.** Last year's decisions to support the arts & culture sector provided a **crucial lifeline** to get us this far.

With the **Vermont Creative Futures Act**, we can get Vermont's creative businesses & organizations to the other side.

# Vermont Creative Futures Act: *The Solution*



## Creative Economy Grants

Over 200 creative businesses & cultural organizations will be given an infusion of support **to rebuild and recover, ensuring the viability** of these important community institutions:

- **\$10M** for operating support and recovery
- **\$4M** for **facility adaptations** to make museums, galleries, & theaters Covid-safe, e.g. purchase air-purification systems, expand outdoor seating, HVAC assessments & upgrades.
- **\$2M** for transitional costs required to **implement safe public programming**



For a downtown theater, opera house, or community center, this means:

- ✓ Increased security for vaccine card checks (\$2,400)
- ✓ Hand sanitizer (\$3,800)
- ✓ Additional cleaning (\$6,084)
- ✓ Rapid tests for artists, staff, crew (\$100,000+)
- ✓ Tent rental (\$980 - \$1200/mo)

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## Creative Spaces Grants

**\$750K** for Creative Spaces Grants to **restore vitality** to vacant buildings in downtowns & villages across Vermont, to:

- **Provide affordable spaces** for small creative businesses to find their footing
- Provide landlords with **rental income** on spaces that would otherwise remain vacant
- Bring **new energy** to struggling downtowns



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- **\$500K** to support **state & regional marketing** of arts and cultural events, venues & businesses to revive consumer confidence and spending
- **\$250K** to implement the **CreateVT Action Plan**
  - The Legislature provided seed funds for the Network in 2016.
  - This would not only protect that investment but **ensure the initiative's growth.**



# Why Invest in Vermont's Creative Sector?



- Creative entrepreneurs and artists **drive economic growth**, make our **downtowns stronger**, and **attract the younger families** that Vermont needs to keep growing.
  - The creative sector represents more than 40,000 jobs **(9.3% of all employment)**
  - Arts & culture events **promote tourism** & consumer spending
- Cultural organizations promote social and emotional **resilience**, hold **our history**, and **connect** communities.
- Support for the creative sector is **an investment in Vermont's future.**

*[More information at vermontcreativenetwork.org](http://vermontcreativenetwork.org)*