

April, 2008  
Hello Everyone!

The estimated completion for the exterior of the building for the gallery is August 2008. Downtown Clayton looks beautiful with the new park and with the Villager Market now open.

However, because of the changes in our economy it has affected our building. Financing for the building has become much more difficult. Banks want information on occupants of the building much sooner and it has become a challenge to get approved. Uzoma has found that he cannot be approved as the gallery owner since he does not have experience in this business. He is very committed to art in Clayton and excited about this project, however, he has hit a brick wall.

Therefore, the only option for the gallery is to have someone emerge to take on the risk and run the gallery. The cost is \$3 per square foot plus triple net of .75 per square foot for maintenance with a five year lease. We would need a business plan and be willing to sign the lease in order to be approved by the bank. Also, we would need to be approved by the leasing agent over other applicants for the building.

For a 500 square foot space (20 x 25) the cost would be \$1875 plus PG&E (\$300?), insurance (\$300?) and advertising (\$300/month), supplies (\$50?). If we had 25 artists it would be about \$115 per person. I feel that it would be possible to get a group to run the gallery following the ideas of other galleries such as Valley Art Gallery in Walnut Creek. Valley Art Gallery uses slide out displays allowing a lot of art in a small space and the gallery is beautifully designed. They represent 150 artists—however they only use a few pieces from each artist. We would be able to have each artist have one full slide out wall. The size of the gallery to me looks to be about 500 square feet? You can see photos of the gallery and the slide out walls at [www.valleyartgallery.org](http://www.valleyartgallery.org). Click on the labels About, Collection and Contact to see the photos. As you can see the gallery is quite small yet it can display a lot of art. I know four artists in this group who are currently or have paid for space to display their work. In this case we would be in charge of how things are run, the advertising budget, etc. By visiting art clubs and art shows we could always have a waiting list of people who would like to be in our gallery.

Uzoma does have a very large tenant who would draw a lot of business to the building. He has 1800 square feet left to rent out. He is also developing another building in Clayton on Oak street of 7000 square feet.

Please let me know what thoughts or comments you have on this.

Sincerely,

Teresa  
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