

NEW MORAN - PROGRESS & MILESTONES TO DATE

7.31.2014 - New Moran, Inc.

New Moran will be a vibrant, mixed use building, owned by the City but leased and managed by a non-profit organization, New Moran, Inc. When completed in 2017, Moran will be home to a collaborative combination of businesses and non-profit organizations. It will be one of Burlington's most energy efficient building and one of its largest indoor gathering spaces, bringing cultural, educational, and recreational events to the waterfront year-round. Moreover, New Moran highlights Burlington history, supports recreation, and champions local food, arts and the environment through a variety of tenants and already strong partnerships with established area businesses and organizations.

The New Moran team has been working steadily since the March vote, when 70% of the voters approved up to \$6.3M in TIF financing for Moran as part of \$9.6M in waterfront improvements. Working closely with CEDO and the Mayor's office, we have developed a series of Milestones which will guide progress through the next two years until construction begins in the spring of 2016.

- New Moran, Inc., a Vermont non-profit organization, was incorporated on May 6th, 2014 with the legal team at Dinse Knapp McAndrew and Burlington accounting firm Wallace W. Tapia, PC. Until receiving official 501(c)3 status from the IRS, New Moran's fiscal sponsor will be partner organization, The Preservation Trust of Vermont, a longstanding VT non-profit dedicated to helping communities save historic places.
- To-date, New Moran has raised a total of \$250,000, including an initial successful Kickstarter campaign, a \$100,000 seed grant from the Vermont Community Foundation, and two private, anonymous charitable foundation contributions. Fundraising is ongoing with strong indications of major philanthropic interest to date.
- Feasibility analysis of preliminary historic preservation and engineering have already begun with our team from Smith Buckley Architects, structural and civil engineers at Engineering Ventures, environmental experts Waite - Heindel Environmental Management, and expert historic preservation consultant Emily Wadhams. This progress was significantly advanced by a generous donation of existing conditions architectural models from Burlington firm Freeman French Freeman.
- In June, New Moran co-founders Tad Cooke and Erick Crockenberg gave a TEDx talk in Valencia, Spain about the Moran Plant, community development in Burlington and the power of abandoned spaces at TEDx BerkleeValencia, sponsored by the Berklee College of Music. The UVM College of Agriculture and Life Sciences supported the talk with full funding for Tad and Erick's flights.
- At the end of July, New Moran and the City signed a significant Access Agreement, allowing the New Moran team access to the building for the purposes of predevelopment fundraising purposes.
- New Moran looks forward to launching a website and increased public presence by the beginning of September, 2014.