



FOR IMMEDIATE RELEASE

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CAFA Supports Arts Council of Greater Baton Rouge's New Arts Center

BATON ROUGE, LA – Capital Area Finance Authority (CAFA) is providing financing to the Arts Council of Greater Baton Rouge for the renovation and repurposing of the former District Attorney's office located on 233 St. Ferdinand Street in downtown Baton Rouge. The Arts Council plans to convert this City Parish owned property into a community arts center which will also be the organization's new home.

With the funding received from CAFA, the Arts Council began renovations on the new building in mid-July. The building is being converted into a multi-purpose accessible artist work space, which will include a black box theater and rehearsal space, a recording studio, an art gallery, artist collaborative workspaces, multi-purpose meeting and conference rooms, and a rooftop terrace. The property, owned by the City-Parish, will be occupied by the Arts Council through a Cooperative Endeavor Agreement, with the private nonprofit being responsible for all costs of renovations and enhancements on the property. The building will be named the Cary Saurage Community Arts Center in honor of Mr. Saurage's commitment and support of the arts in the 11-parish region that the Arts Council serves.

Mark Drennen, President and CEO of the Capital Area Finance Authority, stated that "in addition to funding the betterment of the community, the Capital Area Finance Authority provides grants to organizations such as the Arts Council of Greater Baton Rouge, whose mission is aligned with CAFA's Trust indenture. Grants are used for community development and address an important community need that has a continuing impact in the community. The Arts Council of Greater Baton Rouge employs innovative strategies for addressing the needs of the population it serves and CAFA is pleased to be a part of supporting the Arts Council in their mission to better our community."

This project is one of many enhancement projects under CAFA, whose vision is to work toward advancing opportunity and a shared connection among the nine parishes it serves by offering funding to those with a vision to better the community through commercial development, residential development and public infrastructure, and to those looking to better their lives through home ownership. CAFA has made a major contribution to home ownership and economic development in the region by providing more than \$1 billion in below conventional market rate

funds to more than 16,921 low- and moderate-income households, as well as community enhancement projects.

“CAFA’s commitment to being a positive catalyst for building community and contributing to the region’s forward progress through this investment in arts and culture is vital to the region’s positive growth,” said Renee Chatelain, Arts Council’s President and CEO. “Business and Industry, along with private donors, stepped up to invest in this arts center once CAFA committed to the project, and we are grateful.”

Ritter Maher Architects has led the design work for the renovations, with Faulk & Meek as general contractors. With only slight delays due to the COVID-19, the building is scheduled to open in the summer of 2021.

For more information about the Arts Council of Greater Baton Rouge, please visit www.artsbr.org.

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Arts Council of Greater Baton Rouge: Established in 1973, the Arts Council of Greater Baton Rouge endeavors to promote cultural growth, economic development, and educational enhancement through the arts in the 11-parish region that it serves. As the official arts agency for the City Parish of East Baton Rouge, the organization serves as a hub for information and resources organizations and residents across the state. For more information, visit www.artsbr.org

Capital Area Finance Authority: Created through a Trust Indenture dated Aug. 14, 1974, pursuant to provisions of the Louisiana Revised Statutes of 1950, as amended. The initial legislation and subsequent amendments grant the Authority the power to issue bonds and to use the proceeds to provide financing for housing conducted in the public interest within the boundaries of East Baton Rouge Parish, Louisiana. The organization has the authority to finance all public purposes in the Louisiana Public Trust Act and has expanded its lending programs to eight parishes surrounding East Baton Rouge Parish, including: Pointe Coupee, West Feliciana, East Feliciana, St. Helena, West Baton Rouge, Iberville, Ascension and Livingston.