

Item 10.3.1

# RADSTORM FOREVER

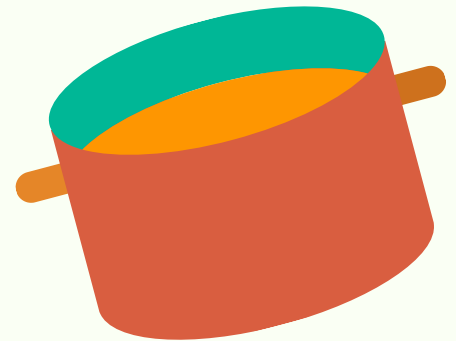
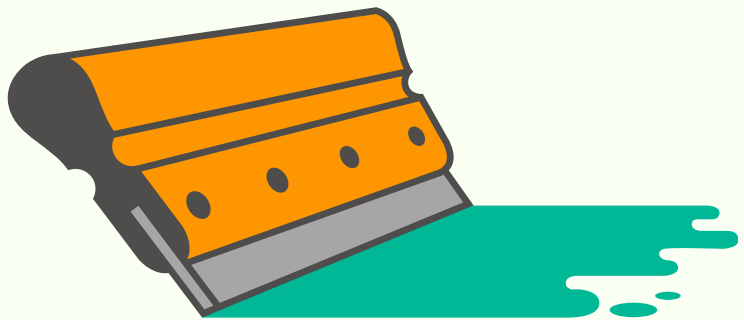
*OUR PLAN TO BUY OUR BUILDING:  
2177 GOTTINGEN STREET*





# MEETING GOALS

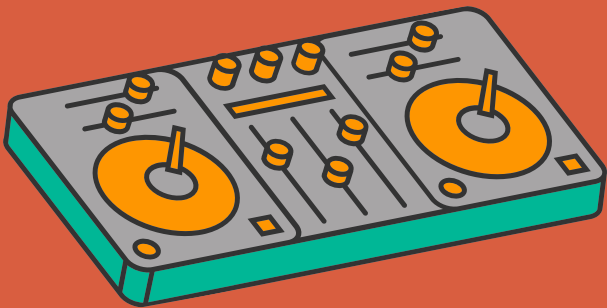
- PRESENT RADSTORM
  - PRESENT OUR PLAN TO BUY 2177 GOTTINGEN ST.
  - DISCUSS HRM SUPPORT OF \$100,000 TOWARDS PURCHASE
- 



# RADSTORM

**WHAT WE DO & HOW WE RUN**

- DO IT YOURSELF (& TOGETHER)
- PAY-WHAT-YOU-CAN
- ALL AGES & DRY SPACE
- ANTI-OPPRESSIVE
- QUEER POSITIVE
- VOLUNTEER-RUN & COMMUNITY FUNDED



# A COLLECTIVE OF COLLECTIVES

- SADRAD MUSIC COLLECTIVE
- INKSTORM SCREENPRINTING
- ANCHOR ARCHIVE ZINE LIBRARY
- FOOD AGAINST FASCISM

We also maintain community resources such as a low-cost photocopier, a recording studio, a pottery kiln, and the People's Fridge stocked with free food.

# OUR STORY

**2005** - The Anchor Archive Zine Library is created and housed at 5684 Roberts St.

**2007** - The Inkstorm collective forms to maintain a silk-screening studio at Roberts St. The Roberts Street Social Centre is born.

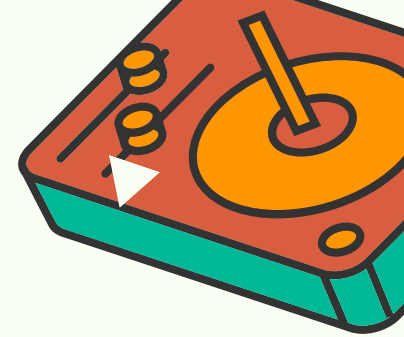
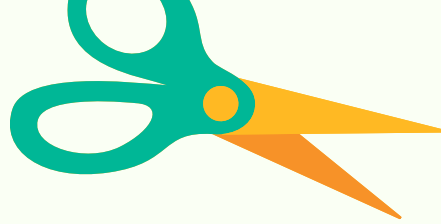
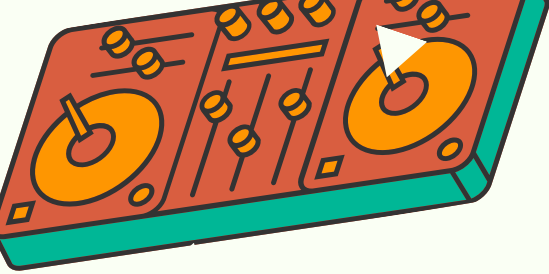
**2012** - The Sad Rad music collective forms as a venue space above a radiator shop

**2014** - Sad Rad and Inkstorm join forces to form RadStorm, after a series of evictions for both groups leads them to find space at 6050 Almon St.

**2016** - Anchor Archive joins RadStorm on Almon St.

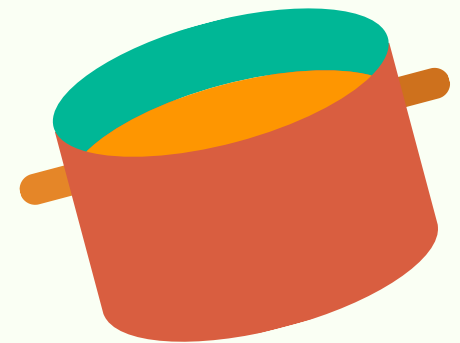
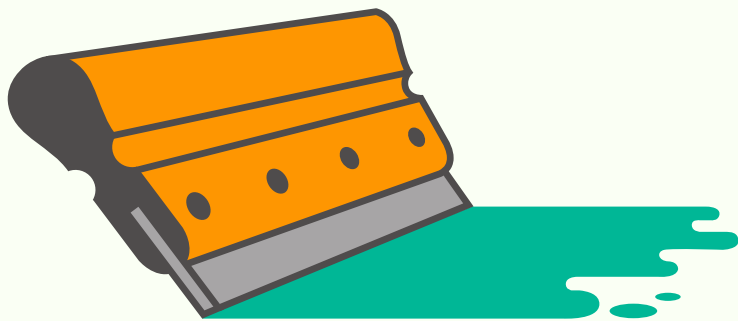
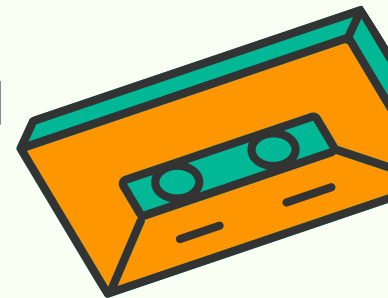
**2018** - All three collectives make their move to 2177 Gottingen. That same year, Food Against Fascism forms and starts cooking regular meals out of RadStorm and Clay Space forms around the use of the "People's Kiln."





# ***RADSTORM IN A YEAR***

- **OVER 1000 SPACE BOOKINGS FOR JAMS, SHOWS & EVENTS**
- **OVER 200 UNIQUE BANDS PERFORM**
- **116 LIVE EVENTS AND WORKSHOPS**
- **1248 MEALS SERVED**
- **52 LIFE DRAWING CLASSES**
- **52+ OPEN HOURS SESSIONS**



SPACES LIKE RADSTORM ARE ESSENTIAL TO SUSTAIN A HEALTHY, EXCITING AND RELEVANT ARTS AND CULTURE SECTOR. SMALL AND AFFORDABLE VENUES PLAY A CRITICAL ROLE IN PROVIDING SPACE TO EXPLORE AND TAKE RISKS, TO EITHER START OUT OR TO SUSTAIN A PRACTICE ON THE MARGINS OF THE MAINSTREAM. THEY PROVIDE THE FERTILE GROUND OUT OF WHICH SPROUT NEW TRENDS AND NEW CONNECTIONS ACROSS A WIDE SPECTRUM OF ARTISTS AND AUDIENCES.

SEBASTIEN LABELLE, BUS STOP THEATRE











**AS A FINANCIALLY AND SOCIALLY  
ACCESSIBLE VENUE, RADSTORM HAS  
BECOME A CRITICAL PART OF THE  
HALIFAX CREATIVE ARTS ECOSYSTEM.**

**-LUKAS PEARCE, UPSTREAM MUSIC ASSOCIATION**





**RADSTORM HAS HELPED ME PRACTICE MY CRAFT AS A MUSICIAN THAT WOULD HAVE BEEN FINANCIALLY INACCESSIBLE OTHERWISE. I'VE MET SO MANY OF THE MOST IMPORTANT PEOPLE IN MY LIFE THROUGH THIS SPACE - RADSTORM IS, WITHOUT EXAGGERATION, THE ONLY REASON I LIVE IN HALIFAX.**

**LUCAS GOUDIE, MUSICIAN**





# ADDRESSING URGENT NEEDS

ALL-AGES VENUES ARE CONSIDERED AN URGENT GAP AND LISTED AS HIGHEST PRIORITY FOR SUPPORT IN THE HRM-COMMISSIONED REPORT *"PERFORMING & VISUAL ARTS VENUES STUDY"*

## PERFORMING & VISUAL ARTS VENUES STUDY

### 2.4.1 Urgent Gaps

**All-ages venue.** Radstorm is the only all-ages venue currently available and plays a valuable role in this regard. However, Radstorm is not primarily a music venue, and hosts a variety of other events. Stakeholders emphasized that without an all-ages venue, it is difficult for young people to develop the habit of attending shows, and for young performers to develop their skills. The lack of an all-ages venue puts the future of the local music scene at risk.



# OTHER URGENT NEEDS

- Since losing their space, The Youth Project has used RadStorm for thier regular queer hangouts and other events.
- RadStorm provides a practice space for dozens of local bands at an accessible rate.
- RadStorm provides silk-screening facilities for several small businesses.
- RadStorm serves meals on Sundays, which isn't covered by other charitable institutions.
- RadStorm hosts regular Mask Mandatory Music Nights (3xMN), offering social options for immuno-compromised folks.



**RADSTORM**  
**FOREVER**

**CREATIVE  
RESISTANCE**

2  
1  
7  
1

Poptones

CC

PLUMMER

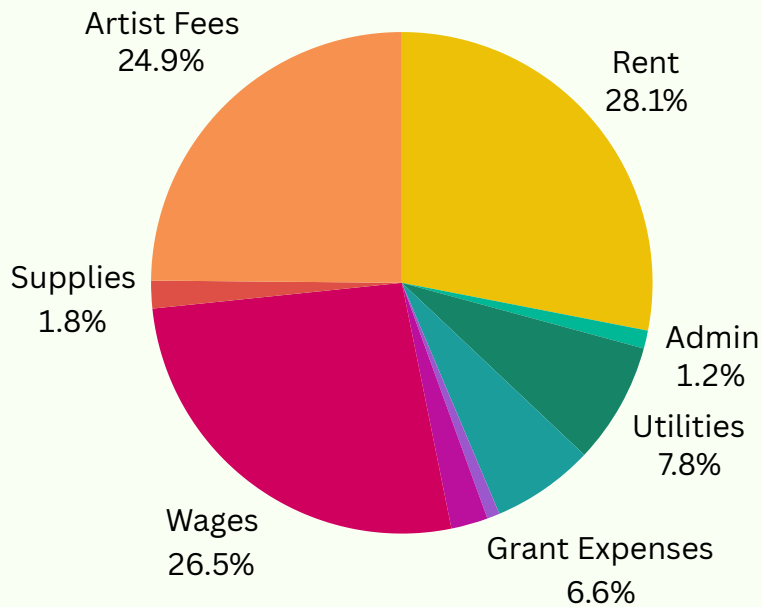
# **RADSTORM GOVERNANCE**

- **NON-PROFIT SOCIETY SINCE 2009**
- **GENERAL MEETINGS**
- **WORKING GROUPS**
- **LONGTERM ASSIGNMENT OF TASKS**
- **STRONG VOLUNTEER COLLECTIVE  
WITH SKILL SHARING**
- **EMPLOYMENT OPPORTUNITIES FOR  
YOUTH**

Based on 2022 & 2023 Fiscal Years

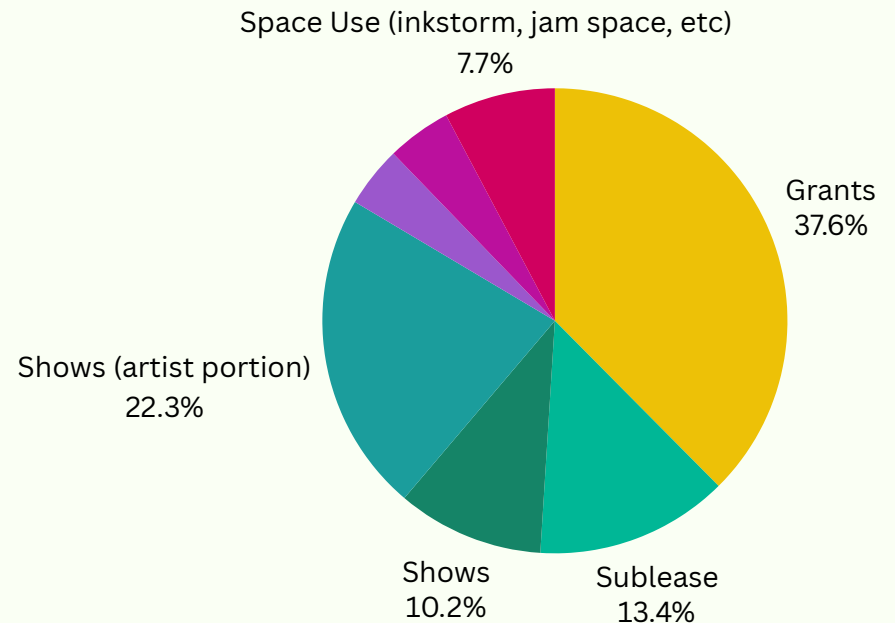
# Expenses

Approx \$85,000/year



# Revenue

Approx \$90,000/year



- Average of \$5,000 surplus each year
- We currently have \$20,000 in a 1-year GIC that is set aside specifically for the building purchase
- We currently have \$20,000 surplus in our operating account
- \$50,000 committed from Arts NS Operating Fund for 2024-2026
- \$5,000 from HRM Arts Operating Fund for 2024-2025

# OUR PLAN TO BUY 2177 GOTTINGEN ST. \$450,000 PURCHASE PRICE + CLOSING COSTS

## TOTAL RAISE \$500,000:

- \$50,000 FROM INDIVIDUAL DONORS  
*\$23,000 RAISED SO FAR!*
- \$100,000 FROM GOV SOURCES  
*REQUESTED FROM HRM*
- \$350,000 FROM COMMUNITY BONDS  
*\$100,000 RAISED SO FAR!*  
*>\$100,000 MORE COMMITTED*

TOTAL CAPITAL RAISE: \$500,000

Community  
Bonds  
\$350,000

Individual  
Donations  
\$50,000

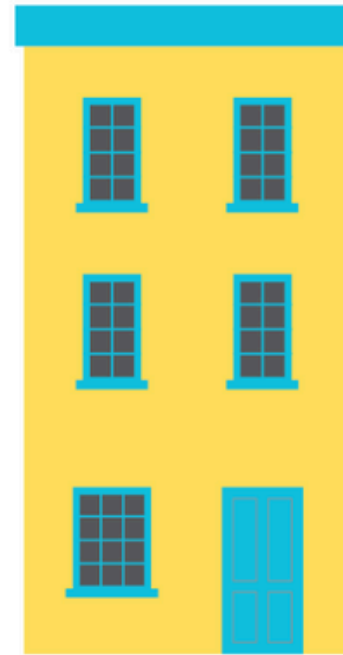
Government  
Grants  
\$100,000



TOTAL CAPITAL EXPENSE: \$500,000

Building  
Cost  
\$450,000

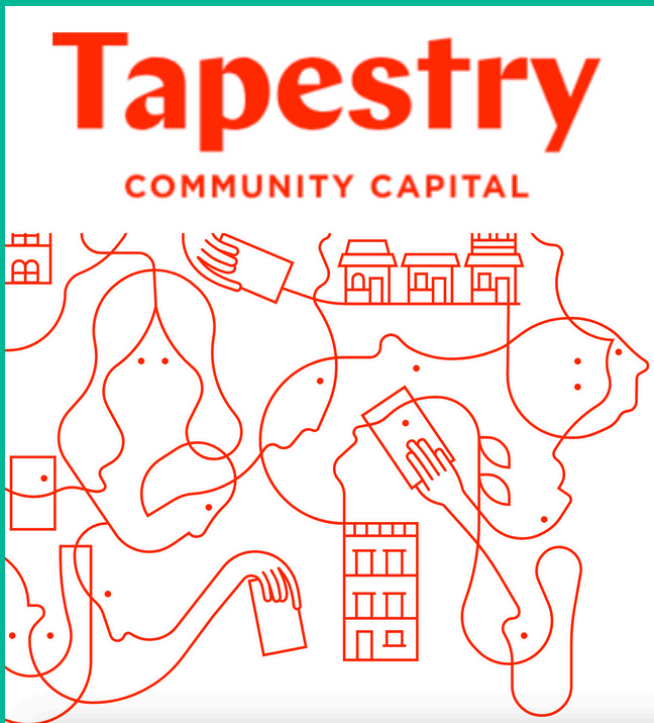
Closing  
Costs +  
Contingency  
\$50,000



# WHAT ARE COMMUNITY BONDS?

- **A proven social finance tool that generates both financial and social returns**
- **Allows an established organization to finance a project by allowing their community to invest in them**
- **Allows supporters to lend funds to the organization through an asset-backed investment**

# WHO IS MANAGING THE INVESTMENT PROCESS?



Radstorm has partnered with Tapestry Community Capital who have supported numerous organizations in raising over \$100 million from thousands of investors. Tapestry will administer the investments and interest payment process for the lifetime of the bonds.

# HOW WILL WE PAY FOR IT?

- *We currently pay \$24,000 per year in rent. Once we own the building these revenues will all go directly into a savings account to cover the costs of the community bonds.*
- *Approximately half will be used to pay annual interest payments and the other half will be set aside for principal payments.*
- *Re-investment campaigns will ask investors to re-invest at the time of maturity, and seek new investors as needed.*
- *Our financial models created with Tapestry show that by setting aside the same amount we currently pay in rent, we will have a sustainable community bonds program to purchase the building.*



# OPPORTUNITIES FOR INCREASED REVENUE

- Holding more fundraising events and shows.
- Increasing "RadStore" merch sales, rentals to other groups, etc.
- Increase cost sharing with our building co-tenants
- Encourage more donations
- New grant opportunities and government support

*NOTE: In 2019 our earned revenues were 38% of our total revenues. Covid saw this figure fall significantly, but it has been steadily increasing. 2022 was 28% and 2023 was 35%, and we expect this upward trend to continue.*

# OPPORTUNITIES FOR DECREASED EXPENSES

- **Applying to the City of Halifax for a reduction in property taxes due to our non-profit status**
- **Decreasing monthly utilities expenses by investing in energy efficiency**

*NOTE: According to a HRM staff report from April 25, 2023, cultural/recreational non-profits should qualify for a 75% reduction in property taxes. While this has not yet been implemented, we believe that it will be in the next year.*

# PROJECT TIMELINE



## Develop Community Bond Campaign

Create the offering statement, business plan, and select a trustee. Set up the back-end digital, banking, and volunteer infrastructure to sell bonds.



## Launch Campaign

Coordinate media and organize an event around launching the community bond and fundraising campaign.



## Community Outreach & Marketing

Set up investor presentations and open houses, table at community events, organize fundraising events, engage social media following and seek media coverage.



## Seek Capital support from Government

Present to Halifax Regional Municipality, apply to Canada Cultural Spaces Fund, and continue conversations with the Province about support.



## Purchase Building

Purchase the building, apply for non-profit tax relief, and apply for grants to help us improve our energy efficiency and heating infrastructure.

Dec 2023-  
July 2024

July 2024

June 2024-  
Dec 2024

July 2024-  
Jan 2025

Early 2025

# WHY IS RADSTORM IMPORTANT ?

*Space  
to  
Create*

*Shared  
Community  
Resources*

*Engaged  
Youth*

*Youth  
Employment  
Opportunities*

*Empowerment*

*Opportunities  
for Artists &  
Musicians*

*Member-led*

*...BECAUSE OF THE MAGIC THAT HAPPENS THERE*



# THANK YOU

[WWW.RADSTORM.ORG/INVEST](http://WWW.RADSTORM.ORG/INVEST)

[INVEST@RADSTORM.ORG](mailto:INVEST@RADSTORM.ORG)