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Item No. 13.1.2
Community Planning and Economic Development Standing Committee
February 13, 2025

TO: Chair and Members of Community Planning and Economic Development
FROM: Maggie MacDonald, Executive Director, Parks and Recreation
DATE: January 20, 2025
SUBJECT: RadStorm Community Arts Space Venue Acquisition Grant

ORIGIN

September 19, 2024, Community Planning and Economic Development Standing Committee (Item 10.3.1):

MOVED by Councillor Cuttell, seconded by Councillor Smith

THAT the Community Planning and Economic Development Standing Committee direct the Chief Administrative Officer (CAO) to provide a staff report to consider a \$100,000 financial consideration to RadStorm for the purchase of their building.

MOTION PUT AND PASSED.

EXECUTIVE SUMMARY

RadStorm Community Art Space (RadStorm) is a collectively run non-profit and all-ages alcohol and drug-free space for art, music, events, and community programming which originated 18 years ago. The organization describes itself as an important community and cultural incubator, which strives to provide financially and socially accessible support to users. RadStorm was formed through the merger of three separate collectives (SADRAD Music Collective, The Anchor Archive Regional Zine Library, and InkStorm Screenprinting Collective) largely due to their struggles to secure stable venue space in the municipality. RadStorm's venue is used for many purposes, such as band rehearsals, live music shows, publishing services, silk screening, kilns, and visual art classes and workshops. The venue is also home to community services, including The People's Photocopier and the People's Fridge which provides free community meals.

RadStorm has requested a one-time contribution of \$100,000 from Halifax Regional Municipality (HRM) to support the purchase of 2177 Gottingen Street, from which it is currently operating. The purchase price and closing costs are estimated to be \$500,000 in total and RadStorm has been successful in reaching its goals to raise 80% of the total costs from a combination of Community Bonds and individual donations. Staff recommend approving the \$100,000 contribution, subject to a Contribution Agreement. This \$100,000 contribution is included in Parks & Recreation's preliminary 2025-2026 budget and the assessed risk to HRM is low and mainly reputational.

RECOMMENDATION

It is recommended that Community Planning and Economic Development Standing Committee (CPED) recommend that Regional Council:

1. Approve the provision of a one-time contribution of \$100,000 to RadStorm Community Arts Space for capital costs relating to the purchase of 2177 Gottingen Street, Halifax subject to this amount being approved in Parks & Recreation's 2025-2026 budget.
2. Authorize the Chief Administrative Officer to finalize and execute, upon confirmation of the approval of the funding in Parks & Recreation's 2025-2026 budget, the Municipality's standard Contribution Agreement with RadStorm as set forth in Attachment 3 of this report.

BACKGROUND

This report originates from a \$100,000 funding request that RadStorm presented to CPED on September 19, 2024 (Attachment 1). RadStorm is seeking a one-time contribution to help purchase the property that they have been renting since 2018 (2177 Gottingen Street, Halifax). The purchase is to ensure the future of the organization, stabilize its long-term programming, and redirect monthly rental expenses toward permanent capital improvements. During RadStorm's presentation, it was identified that the current owner is selling the property and has agreed to complete a below-market-value sale with RadStorm, provided that the sale is finalized before July 2025, RadStorm is hoping to finalize the purchase in early 2025.

Organizational Overview

RadStorm is a collectively run non-profit and all-ages alcohol and drug-free space for art, music, events, and community programming which originated 18-years ago. The organization describes itself as an important community and cultural incubator, which strives to provide financially and socially accessible support to users. RadStorm was formed through the merger of three separate collectives (SADRAD Music Collective, The Anchor Archive Regional Zine Library, and InkStorm Screenprinting Collective) largely due to their struggles to secure stable venue space in the municipality. RadStorm's venue is used for many purposes, such as band rehearsals, live music shows, publishing services, silk screening, kilns, and visual art classes and workshops. The venue is also home to community services, including The People's Photocopier and the People's Fridge which provides free community meals.

RadStorm submitted a business plan (Attachment 2) that includes details on its users and events, which include:

- 240+ members, and hundreds more who use the space monthly;
- 748 band practices and 98 live music events hosted in 2023;
- 1,248 community meals prepared and served in 2023;
- The Youth Project (a local community group) uses the venue for regular queer drop-ins; and
- Eyelevel Gallery (a local arts organization) subleases the upper floors from RadStorm to provide additional studio and gallery space.

Fundraising Campaign

In July 2024, RadStorm launched a fundraising campaign to purchase the property from the current owner and meet the July 2025 deadline. RadStorm's goal is to raise \$500,000 in total, which would include the \$450,000 purchase price and an additional \$50,000 to cover closing costs and associated taxes. Its business plan projected the following funding sources:

- Raising \$350,000 through community bonds;
- Collecting \$50,000 in individual donations; and
- Requesting \$100,000 from HRM, which represents 20% of the total funds required.

Community Bonds are interest-bearing loans that can be used by non-profit organizations to help finance

social projects. They are similar in many ways to a traditional bond, individuals or businesses can purchase bonds and earn a fixed interest rate. Interest is paid out according to a schedule and at the end of the bond period, investors can choose to redeem their principal or re-invest in any new bonds that may be available.

DISCUSSION

RadStorm's request falls outside of an established municipal grant program. The *Grants to Professional Arts Organizations* provides funding for operational costs and artistic projects, from which RadStorm received a \$5,000 operating grant via this program for the first time in 2023-2024, but it does not provide an avenue to support venue purchases or capital investments. The *Community Grants Program* includes a *Capital Grant* category of up to \$25,000 however, the *Community Arts* category supports non-professional arts organizations and art projects undertaken by groups whose mandate is not arts-specific.

Although the municipality does not have an established program for RadStorm's proposal, ad-hoc funding requests to help a non-profit organization purchase a property are not uncommon. Recent examples of Regional Council-approved capital grants to support property purchases include:

- \$750,000 to the Nova Scotia Nature Trust - Blue Mountain-Birch Cove Lakes (2020);
- \$500,000 to the Bus Stop Theatre Cooperative (2019);
- \$300,000 to the Nova Scotia Nature Trust - 100 Wild Islands (2016); and
- \$2,500,000 to Tennis Canada (2016).

There are also many examples where HRM has supported non-profit organizations through other means, such as contributions of comparable value, building donations, and capital grants to renovate facilities. Some of these examples include:

- \$1,000,000 to the Link Performing Arts Society (2018) (Also known as Light House Arts Centre);
- \$2,000,000 to the Discovery Centre (2016); and
- \$500,000 to the Citadel Theatre Society (2011).

As with other recent capital grant requests specific to the support of cultural facilities, staff have regularly applied criteria to assess the viability of the project. In considering RadStorm's proposal, an internal review team was formed with staff from Parks & Recreation (Culture & Community and Community Partnerships), Finance, Corporate Real Estate, Corporate Facility Design & Construction, and Legal Services. The team's evaluation of RadStorm's proposal was based on a review of its submission, alignment with the municipality's priorities and plans, and support from other orders of government is outlined below.

Submission Review

Business Plan and Financial Proforma

RadStorm's Business Plan outlines its goal to purchase the subject property, execute a fundraising/community bond campaign, generate increased revenue, and maintain its current level of programming. Its also includes 10-year financial proformas.

In 2024, RadStorm began working with [Tapestry Community Capital](#) - an organization that helps Canadian non-profits create fundraising campaigns and manage community bonds. Tapestry works to verify that an organization's business plan is feasible before personalizing community bond options. RadStorm Community Bonds or "RadBonds" are available to purchase by individuals, corporations and organizations subject to the following minimum investment thresholds:

Rad Supporter	3-year term	2.5% return, \$1,000 minimum, interest paid annually
Com-Rad	3-year term	3% return, \$5,000 minimum, interest paid annually
Rad Investor	6-year term	3.5% return, \$10,000 minimum, interest paid annually
Rad Angel	12-year term	3.5% return, \$10,000 minimum, interest paid annually

RadStorm’s Business Plan includes contingencies if they fall short of their fundraising goals or should investors choose not to renew their bonds at the projected rates, such as more aggressive donation efforts. RadStorm prefers not to secure a traditional mortgage due to high interest rates but could pursue a mortgage if they fall short of their \$500,000 goal or need assistance paying off bond interest in the future.

RadStorm’s financial proforma projects a positive closing balance annually from 2024-2034, even with increases in monthly expenditures (including increased building maintenance and bond repayment) as its \$2,000/month rental costs will be eliminated. RadStorm currently earns roughly \$3,000/month through live music events, band rehearsals, recording studio bookings, and art workshops. The demand for these services has increased noticeably in 2024, indicating there is potential to generate more revenue moving forward. RadStorm also plans to capitalize on its current untapped potential, such as hosting fundraising concerts and has worked with its tenant, Eyelevel Gallery, to increase their monthly rent.

On January 14, 2025, RadStorm advised that its fundraising campaign had collected \$164,000 in community bonds, but also received significantly more individual donations than expected. On this basis, RadStorm has met its 80% fundraising goal and is awaiting HRM’s response to this funding request.

RadStorm Fundraising Plan & Progress				
Source of Funds	Total Goal	Percentage of Total	Raised to Date (1/14/2025)	Progress Towards Goal
Community Bonds	\$350,000	70%	\$164,000	47%
Individual Donations	\$50,000	10%	\$236,000	472%
Government Contribution	\$100,000	20%	\$0	0%
Total	\$500,000	100%	\$400,000	80%

Property Appraisal Report (2018)

An appraisal of 2177 Gottingen Street was completed by Ingram Varner and Associates for the current building owner in June 2018, the appraisal placed a market value of \$470,000 on the subject property. In 2024 the Property Valuation Services Corporation (PVSC) assessed the property’s value at \$448,600, which is below the agreed price of \$450,000.

Building Inspection Report (2019)

This report is confidential, but staff confirm that the report meets the appropriate submission requirements. Since receiving the Building Inspection Report, Radstorm has addressed some of the condition issues brought up in the report. The building is 100+ years old and has condition issues consistent with a building of that age, some of which need to be addressed in the short term.

Due to the age of the building at 2177 Gottingen Street, it is likely that RadStorm will need to conduct general maintenance in the short term and that more significant repairs will be required over time. RadStorm has included some maintenance figures in their financial proforma (see Attachment 2) though actual costs could exceed these figures.

If RadStorm purchases the building, like all property owners, it will need to meet HRM’s by-laws and requirements that regulate building maintenance and renovations. Through any funding, the municipality would assume no liability for any building conditions. The one-time contribution request would go towards to purchase of the subject property and the municipality would not be committed to providing funding support to maintain the building.

Alignment with Municipal Priorities and Plans

2021-2025 Strategic Priorities Plan

The municipality’s Strategic Priorities Plan outlines the vision, mission and values that guide HRM’s municipal operations between 2021-2025. It identifies four priority areas: Prosperous Economy, Community, Integrated Mobility, and Environment. Of these, the following two areas are particularly relevant:

Prosperous Economy

RadStorm's request aligns with this priority, due to the cultural sector's contributions to economic growth, talent attraction, and retention.

- According to the Creative Cities Network, cultural industries contributed \$1.1 billion to HRM's GDP in 2022. RadStorm is an important cultural incubator that is financially and socially accessible to emerging artists who will make economic contributions and showcase HRM's local talent.
- A prosperous economy depends on HRM's ability to attract, retain, and develop talent. Demonstrating a commitment to the arts and creating a thriving arts scene encourages artists and non-artists alike to stay in or move to the municipality. RadStorm plays a critical role in supporting and developing artistic talent via their diverse services that are otherwise in short supply in HRM.

Community

The request has alignment with this priority, specifically the ability to support involved communities. RadStorm has over 240 members and facilitates leisure and artistic opportunities via their services, such as SADRAD Music Collective, InkStorm Screenprinting Collective, and the People's Kiln and Clay Space. Further, RadStorm rents space to Eyelevel Gallery, as well as other local arts organizations, and provides free meals to community members. In addition, this priority emphasizes the identification of programs, services, and policies that promote equitable access to community services.

HRM's Performing & Visual Arts Venues Study

In 2023, the municipality launched a two-part project, formerly known as the Cultural Facilities Plan. Part one, the Performing & Visual Arts Venues Study (Venue Study), was completed and released in Summer 2024¹. The Venue Study and its next step recommendations will be used by the municipality to inform future work and the development of a Professional Arts Venue Plan.

The Venue Study identifies that while HRM is the second fastest growing municipality in Canada, the number of professional performing and visual art venues operating here have declined over the past decade. Market analysis and stakeholder engagement indicates that there is a venue shortage in HRM and increasing rental costs could worsen the shortage. It finds that without intervention to secure venues, the arts scene will be constrained, reducing availability to residents of a component of quality of life and an important driver of economic growth.

Additionally, the Venue Study identified that a dedicated all-age music venue is an urgent venue need, as there are no spaces that operate solely within this category. While RadStorm does not focus entirely on all-age music performances and rehearsal space, that is a large piece of their operations. It is the only local venue that provides regular live music and rehearsals opportunities for youth, and it is identified that a decline in RadStorm's music programming would further heighten the need for all-age music venues.

In part of its recommended next steps, the Venues Study recommends that HRM explore ways to support non-profit organizations who wish to create, acquire, and renovate venues that benefit the arts community through new supports and/or capital funding programs. It suggests that non-profit organizations who request HRM support to purchase existing venues should be given priority if they meet some (or all) of the following criteria:

- Serves one or more art clusters well;
- Is heavily used;
- Is well positioned near other venues, bars, restaurants, and/or high-frequency transit; and
- Addresses other art needs, such as rehearsal space, arts office space, recording studios, or specialized equipment.

RadStorm's request is consistent with the venue purchasing criteria. Its venue is heavily used, supports emerging artists from various art disciplines, and provides specialized assets (such as a zine library, screen printing studio, and recording services) that are not readily available in the municipality. The property's

¹ [HRM's Performing & Visual Arts Venues Study \(2024\)](#)

location is also important, it is located near other venues (Bus Stop Theatre, Wonder'neath Art Society, and Centre for Art Tapes), restaurants, and transit.

Support from Other Orders of Government

When arts and culture organizations, like RadStorm, have submitted funding requests to the municipality, contributing funding from the Province of Nova Scotia or the Government of Canada is normally included. However, RadStorm has stated that such funding is not available at this time, which has been confirmed by staff through conversations with representatives from each order of government. In this instance, based on the amount of funding that RadStorm is seeking, staff consider that the municipality's contribution should not be contingent on funding from other orders of government. However, if RadStorm were to obtain such funding, the proposed Contribution Agreement (Attachment 3) identifies that the Municipality's funding contribution would be reduced.

Contribution Agreement

HRM's contribution to organizations can be a strategic opportunity to support sectors and provide a strong public benefit to citizens linked to HRM's strategic goals and initiatives, and Council priority areas. In the absence of a funding program for large capital grants, awards may be issued outside an established municipal grant program using HRM's standard Contribution Agreement.

RadStorm's Contribution Agreement is included as Attachment 3 and has key conditions that include:

- Funds are to be used solely for the purchase of the property at 2177 Gottingen Street, Halifax;
- The contribution amount is to be paid in one fixed amount;
- Any increase in funding from other sources may reduce the Municipality's contribution;
- Repayment schedule should RadStorm sell the property or cease the venue's current operations;
- The Municipality will not be liable for any losses, damages, or injury incurred by RadStorm in relation to the property's purchase, administration, maintenance and management of the property, or any related components of the purchase; and
- RadStorm will indemnify the Municipality.

Conclusion

RadStorm's funding request to support the purchase of 2177 Gottingen Street represents an affordable opportunity to support the local arts sector and provide an accessible all-age venue and cultural programming that is otherwise lacking throughout the Municipality. Staff conclude that RadStorm's Business Plan is feasible and that the request is consistent with HRM's strategic priorities and the Performing & Visual Arts Venues Study, which was created via engagement with the professional arts community. Given that the risks to HRM are very low (and mitigated by a standard Contribution Agreement), and that RadStorm has raised 80% of the purchase price, staff recommend the one-time contribution of \$100,000.

FINANCIAL IMPLICATIONS

Due to the timing of RadStorm's request, this funding cannot be accommodated within Parks & Recreation's 2024-2025 budget. As such, this one-time contribution request should be assessed as part of the 2025-2026 budget process. The Parks & Recreation Business Unit has tentatively identified \$100,000 for this request as part of their preliminary 2025-2026 budget, pending Regional Council's final decision.

If RadStorm acquires title to the subject property they will be eligible to make an application to HRM's Tax Relief for Non-Profit and Registered Canadian Charitable Organizations (Administrative Order 2024-001-ADM). Further, the property owner can request the inclusion of any registered nonprofit tenant(s) in their application with the required documentation. Currently, the Eyelevel Gallery Society leases a portion of the premises. Typically, arts facilities owned and operated by an eligible organization are assigned to Schedule C: Cultural, Recreational, Environmental, and Community Transit Organizations while eligible tenancy included under the owner's tax relief are identified in Appendix 1 of the policy. The provision of tax relief represents an additional municipal operating grant and is subject to compliance with annual renewal (the program's Confirmation Form must be submitted by the stated deadline to avoid a reduction in the level of

tax relief in the applicable fiscal year).

The 2024 assessment for the property was Commercial Taxable and Residential Taxable and an evaluation of an application for tax relief in fiscal 2026 will confirm the property's use under new ownership. Typically, a property conveyance will trigger a reassessment by Property Valuation Service Corporation ("PVSC") and as such any change in the assessment classification and/or market value would impact annual taxes, including the cost of tax relief.

RISK CONSIDERATION

The assessed risk to the Municipality is largely financial and reputational.

Assessment of financial risk rates low. There is a negotiated recourse to recover HRM funding contribution should RadStorm not complete the project as deemed in the project summary. If approved by Regional Council, the Contribution Agreement would form a legal contract that ensures the grant funding is used only for the purpose outlined in this staff report.

The assessed risk to the Municipality is low and primarily reputational. Assessment of reputational risk rates minor, insofar as the absence of an open call for submissions, formal policy and evaluation criteria, other qualified non-profit organizations may be denied equitable consideration.

COMMUNITY ENGAGEMENT

The Performing & Visual Arts Venues Study referenced in the Discussion section, was based on a public engagement program with over 150 stakeholders from the region's professional arts community.

ENVIRONMENTAL IMPLICATIONS

No environmental implications were identified.

ALTERNATIVES

The Community Planning and Economic Development Standing Committee (CPED) could choose to recommend that Regional Council reject the provision of a one-time contribution of \$100,000 to RadStorm Community Arts Space for capital costs relating to the purchase of 2177 Gottingen Street, Halifax.

LEGISLATIVE AUTHORITY

Halifax Regional Municipality Charter, S.N.S. 2008, c. 39:

Section 35

(2) The Chief Administrative Officer may:

(d) subject to policies adopted by the Council,

(i) make or authorize expenditures and enter into contracts on behalf of the Municipality, for anything required for the Municipality where the amount of the expenditure is budgeted or within the amount determined by the Council by policy, and may delegate this authority to employees of the Municipality

Section 79A

(1) Subject to subsections (2) to (4), the Municipality may only spend money for municipal purposes if

(a) the expenditure is included in the Municipality's operating budget or capital budget or is otherwise authorized by the Municipality;

- (b) the expenditure is in respect of an emergency under the *Emergency Management Act*; or
- (c) the expenditure is legally required to be paid.

Administrative Order 1 Respecting Procedures of the Council.

Schedule 2, Community Planning and Economic Development Standing Committee Terms of Reference.
Oversight - Community Building Initiatives

5. The Community Planning and Economic Development Standing Committee shall oversee the Municipality's Community building initiatives in the areas of arts, culture, recreation and heritage and related facilities strategies by:

- (a) promoting and enabling an inclusive range of arts, culture, recreation and heritage opportunities in the municipality;
- (b) promoting and enabling access to arts, cultural, recreation.

ATTACHMENTS

- Attachment 1: RadStorm's Funding Presentation to the Community Planning and Economic Development Standing Committee (CPED) - September 19, 2024
- Attachment 2: RadStorm's Business Plan (2024)
- Attachment 3: RadStorm's Contribution Agreement

Report Prepared by: Lindsay Cory, Community Developer-Public Art, Parks & Recreation, 902-456-8384
Jesse Morton, Cultural Planner, Parks & Recreation, 902-717-3864

Item 10.3.1

Attachment 1

RADSTORM FOREVER

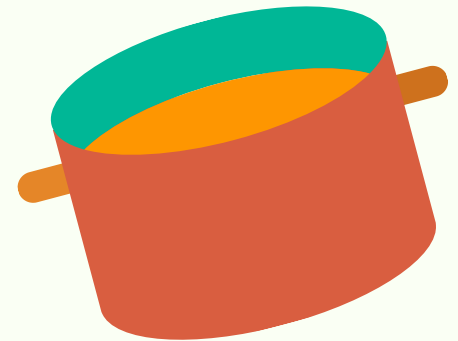
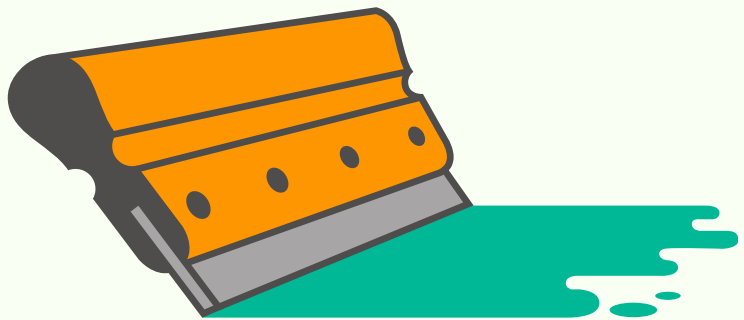
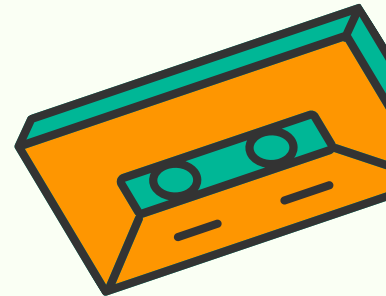
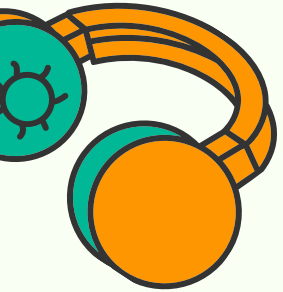
**OUR PLAN TO BUY OUR BUILDING:
2177 GOTTINGEN STREET**





MEETING GOALS

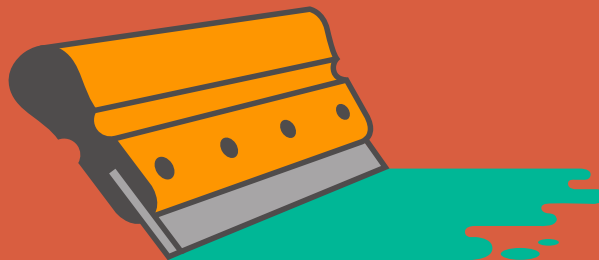
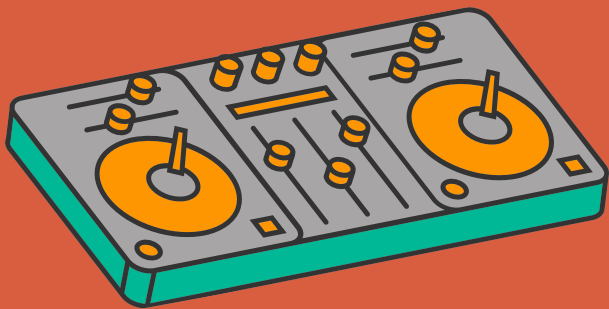
- PRESENT RADSTORM
- PRESENT OUR PLAN TO BUY 2177 GOTTINGEN ST.
- DISCUSS HRM SUPPORT OF \$100,000 TOWARDS PURCHASE



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.

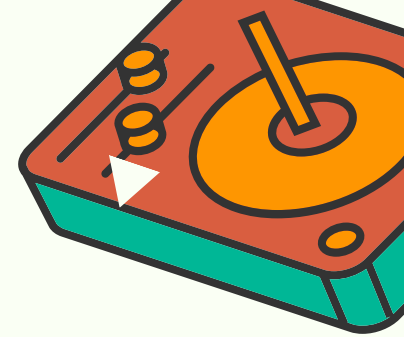
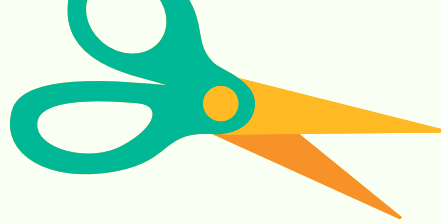
2012 - The Sad Rad music collective forms as a venue space above a radiator shop

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.

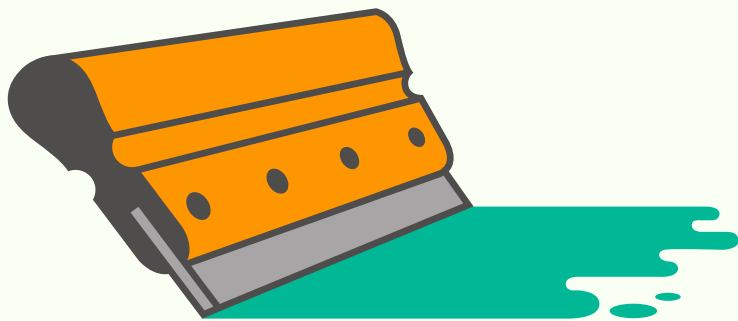
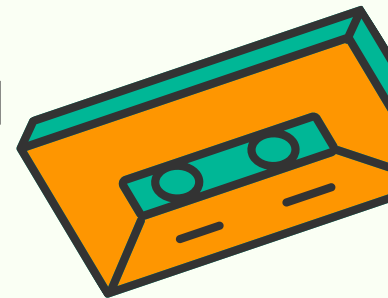
2018 - All three collectives make their move to 2177 Gottingen. That same year, Food Against Fascism forms and starts cooking regular meals out of RadStorm and Clay Space forms around the use of the "People's Kiln."





RADSTORM IN A YEAR

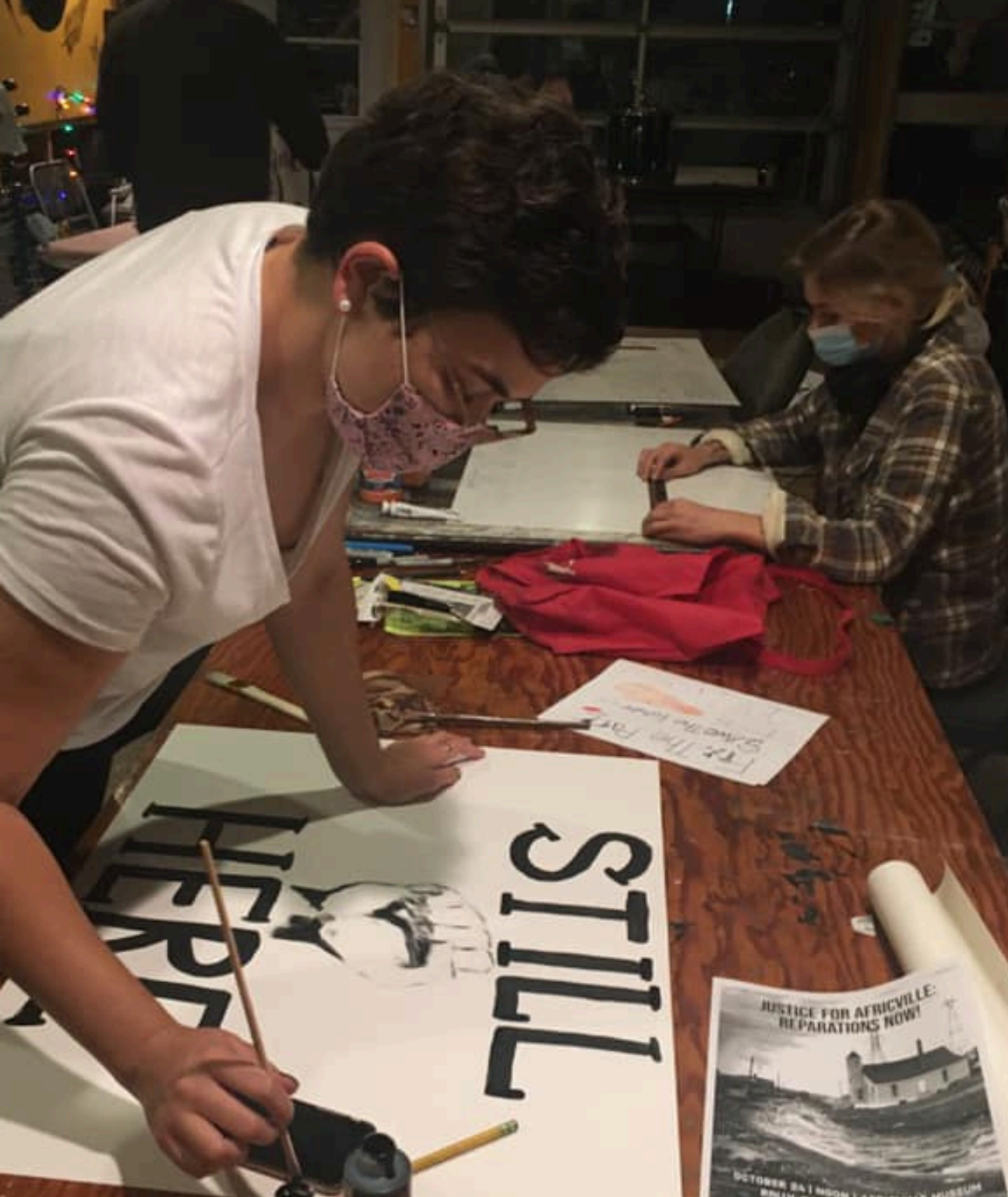
- **OVER 1000 SPACE BOOKINGS FOR JAMS, SHOWS & EVENTS**
- **OVER 200 UNIQUE BANDS PERFORM**
- **116 LIVE EVENTS AND WORKSHOPS**
- **1248 MEALS SERVED**
- **52 LIFE DRAWING CLASSES**
- **52+ OPEN HOURS SESSIONS**



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

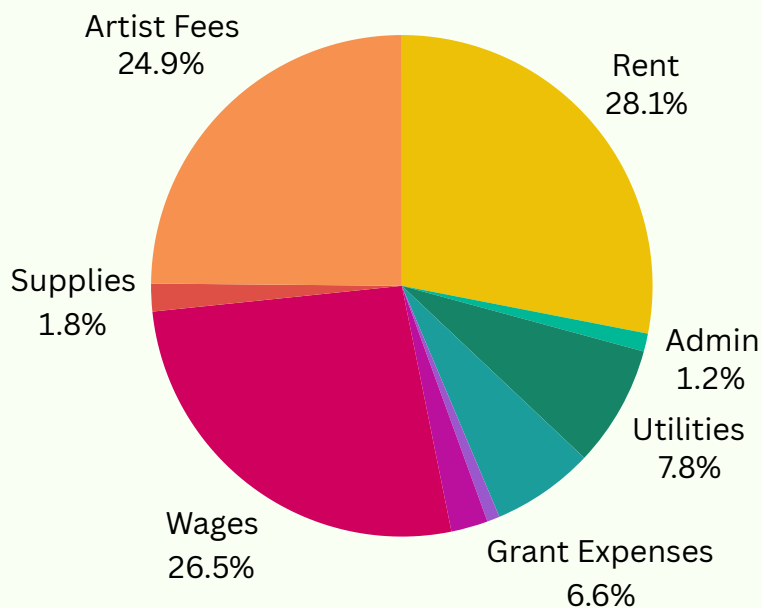
RADSTORM GOVERNANCE

- **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

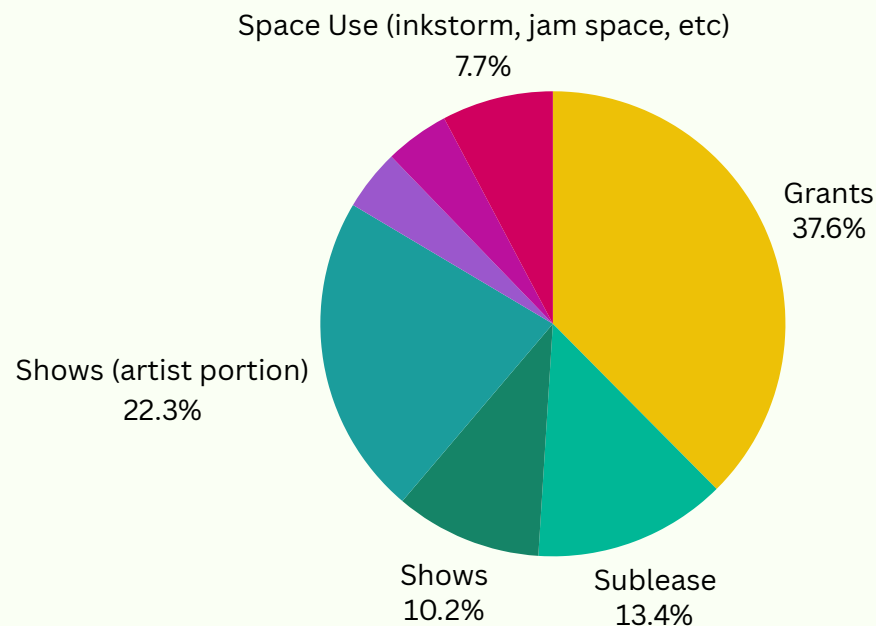
Expenses

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

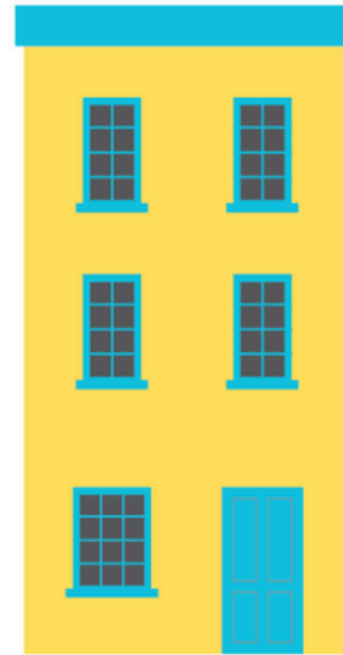
Government
Grants
\$100,000



TOTAL CAPITAL EXPENSE: \$500,000

Building
Cost
\$450,000

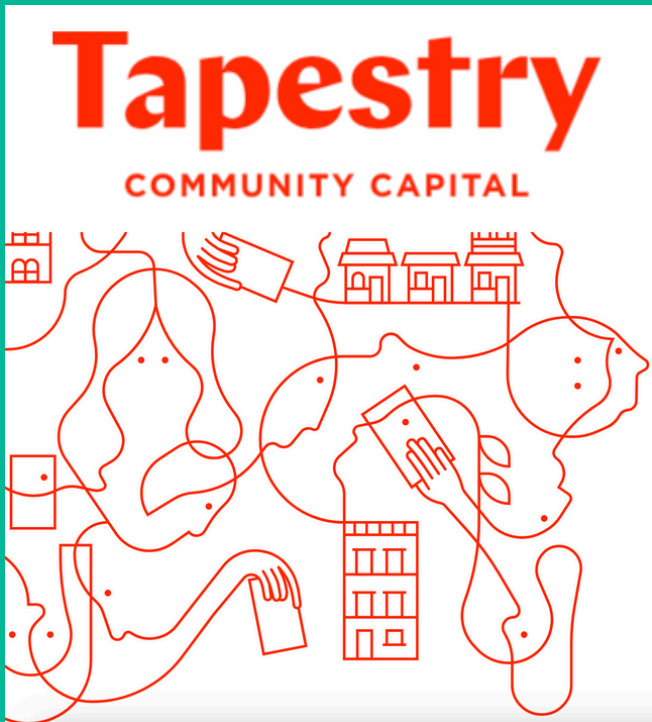
Closing
Costs +
Contingency
\$50,000



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

INVEST@RADSTORM.ORG

RADSTORM FOREVER

**BUSINESS PLAN
2024-2034**



2177 Gottingen Street
invest@RadStorm.org

Contact: Sakura Saunders

Community Bond Campaign Project Lead

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EXECUTIVE SUMMARY

RadStorm is a collectively-run, all ages, not-for-profit events and art space that has grown and expanded significantly since its beginnings as The Anchor Archive Zine Library over 18 years ago. We are purchasing our home at 2177 Gottingen St. to ensure the future of RadStorm Forever. Through donations, government support, and community bonds, we will raise \$500,000 to purchase our building.

Under RadStorm's umbrella are three separate groups: Sadrad Music Collective, The Anchor Archive Zine Library and Inkstorm Screenprinting Studio. RadStorm is also home to other important community resources and projects such as The People's Photocopier, The People's Fridge and The People's Kiln and Clay Space.

The Gottingen St. building has been our home for over 5 years. Our members use the space for band rehearsals, silk screening, live shows and workshops. The fees paid by these members are our primary source of income and consistently cover our rent and expenses.

RadStorm is a well-used space with over 240 members and hundreds more who access the space every month. We are a community centre that hosts meetings, workshops, weekly open hours, and community meals. We estimate that we prepared and served 1,248 meals in 2023 alone.

We are also a staple in the local music scene. In 2023, we hosted 748 band practices and 98 live music events, representing over 200 unique artists and bands.

RadStorm generates income from a number of sources for which RadStorm is the only financially accessible option available to people in Halifax. This ensures RadStorm's economic viability, and also underscores the positive impact RadStorm has in our community.

Our strategy to buy our building aims to turn this social capital into building capital, by selling RadBonds to our community. By allowing them to invest in RadStorm, they can earn a return on their investment while supporting a community institution. Furthermore, we will seek donations and grants from our community and various levels of government, to allow us to keep our services financially accessible to our members and the general public.



ORGANIZATIONAL PROFILE

MISSION STATEMENT

RadStorm is a collectively-run non-profit and all-ages dry space for art, music, events and community organizing. RadStorm offers access to resources, space, and equipment for exploring and creating independent and alternative media, art, and music.

Under RadStorm's umbrella are 3 separate collectives: SADRAD music collective, The Anchor Archive Regional Zine Library, and Inkstorm Screenprinting Studio. RadStorm is also home to other projects and resources such as The People's Fridge, The People's Photocopier, The People's Kiln and more.

MANDATE

We use a do-it-together approach to organizing - through respect, collaboration and mutual support. We are dedicated to projects that provide free or affordable (pay-what-you-can) access to independent and alternative media, art, music + education. Membership is open and we encourage anyone to get involved and shape the way RadStorm grows. We come together with common interests to share resources and skills with each other and the broader community. The space is volunteer-run and collectively managed using consensus-based decision-making. Our space is alcohol and drug-free, all ages, community funded, and queer-positive. This mandate was born out of a desire for unified accountability of these groups. Our heads, hearts, and hands are working in sync.

We strive:

- To be a space that is inclusive and supportive of people from all ages, backgrounds, races, sexualities, genders, and abilities.
- To be a space that offers access to resources and equipment for exploring and creating independent and alternative media, art, music and education.
- To be a space that promotes learning, creativity and skill-sharing through respect, collaboration and mutual support.
- To be a dry space for public events that operates from a harm-reduction philosophy.
- To be a space that does not tolerate violence, hatred, or oppressive behaviour.
- To be a critical, political, and social justice focused space that provides access and resources to people and groups organizing against oppressions.
- To be an anti-racist space that challenges white supremacy.
- To be a space that is engaged in Indigenous solidarity/self-determination.
- To be a space that is queer-, trans-, two-spirited-, non-binary- and sex-positive, and challenges homophobia, transphobia, sexism and patriarchy.
- To be a space that is based upon the values of anti-capitalism – to operate not-for-profit and not view people's labour or art/music as commodities to exploit or profit from.
- To be a space that challenges classism, and offers affordable/ pay-what-you-can resources.
- To be a space that is not-for-profit, volunteer and collectively run in an accountable and transparent way.
- To be a space that embraces a DIY / Do-It-Together approach.
- To be a space that is accessible and challenges ableism. We acknowledge that accessibility comes in many forms and RadStorm aims to be accessible by being physically accessible, all-ages, affordable, intergenerational, and welcoming of neuro-diverse people.



ORGANIZATION HISTORY

The Anchor Archive Zine Library was opened in 2005 by Sarah Evans and Son Edworthy in the living room of their little house at 5684 Roberts Street, in the north end of Halifax. Sarah and Son, and a group of volunteers started a summer zine residency program in 2006, where residents stayed for 2 weeks at a time in the shed and made zines and other art projects.

Sarah moved out of the house in 2007 and her room was turned into a screen printing studio, operated by Ink Storm Screen Printing Collective. When Son moved out one year later, Sarah, Son, Capp Larsen, Lucas Damberg, Susanna Eve, Amanda Stevens, Caleb Latreille, Zac Howarth, Keeley MacLean, Skye Lewis, Leah Girardo, and others formed a collective and decided to operate the house as an arts space called the Roberts Street Social Centre.

A variety of different programs and projects happened at the Roberts Street Social Centre until 2013, along with continuation of the zine library, screen printing studio, and residency program.

The zine library acquired a photocopier called The People's Photocopier to provide low-cost photocopying to the community. Every spring the collective organized a flea market and screen-printed patch sale in the yard, which often included live music and free haircuts. Food Not Bombs, a peace collective with an international movement to reduce food waste and share healthy vegan and vegetarian meals cooked in the kitchen for about a year. Books Beyond Bars, a program to bring books to women in prison, was also affiliated with the Roberts Street Social Centre and used the space.

In 2012 the collective received an eviction notice from their supportive landlord, who needed to move into the house due to financial issues. A long search for affordable and accessible space began, and a year later the Anchor Archive and Ink Storm moved temporarily into the former storefront space in Creighton Manor, an old apartment building at 2086 Creighton Street, where some Roberts Street Social Centre collective members lived. After extensive renovations, they ran the zine library, screen printing studio, and residency program out of this space.

One year later, this building was sold and the Anchor Archive moved to the back room of Plan B, a cooperatively run vintage and artist store on Gottingen Street. The Anchor Archive resided in Plan B for 2 years. Through all these moves, the collective persisted: open hours still happened, zines were borrowed, zine workshops were facilitated, affordable photocopying was provided, the zine fair happened every year, and residents were hosted from around the world every summer.

Meanwhile, Ink Storm moved into a space on the second floor of 6050 Almon Street along with Sad Rad Music Collective, an all-ages show and practice space that had been around since 2012. In 2016 the zine library moved to 6050 Almon Street as well. The space here was named "RadStorm" and operated collectively as a jam space, show space, DIY art space, and zine library until this building was also torn down in the fall of 2018.

RadStorm moved to 2177 Gottingen Street in October 2018, where it still lives today. RadStorm is now at street level in the downtown north end and offers space to a wide variety of community organizations, projects, and events. Everyone is excited for the opportunity to own our home, so that we can continue to serve the community without fear of another eviction, forever.

RADSTORM IN A YEAR

1000+ bookings for jams, shows & events!

200+ unique bands performed!

52+ open hours sessions!

166
live events
& workshops

1248
Meals Served

52
live drawing
Classes



IMPACT

RadStorm is an all-ages, pay-what-you-can space. We are always working towards being an accessible space for current and potential users. Purchasing 2177 Gottingen will allow us to continue to offer our space to the public, offering a welcoming community and financially accessible space to practice and engage in the arts. We offer the following programs and community resources:

JAM SPACE FOR BAND REHEARSAL

At a suggested donation of \$10/ hour, RadStorm offers space for bands to rehearse. The space has some sound equipment that jammers are welcome to use. This includes PA speakers, bass and guitar amps, microphones and mixer, stands, a drum kit, an acoustic and electric guitar, a bass guitar, an electric keyboard, patch cables (1/4, XLR, power cords), plus some odds and ends.

ALL AGES VENUE SPACE FOR EMERGING ARTISTS

RadStorm offers an all-ages venue space for artists who cover the rental fee based on a percentage of door sales, making it accessible for emerging artists to showcase their work.

LOW-COST SPACE FOR COMMUNITY EVENTS

RadStorm offers space for community events and workshops at a cost of \$20/hour or on a pay-what-you-can (PWYC) basis.

ANCHOR ARCHIVE ZINE LIBRARY

The Anchor Archive Zine Library has a collection of over 5000 zines from the local area and around the world. Zines are self-published publications made outside of mainstream press and media, by all kinds of people about all kinds of things. The Anchor Archive sees zines as an important way to take media into your own hands, find a voice for yourself, and find information and stories that aren't represented in mainstream media and culture. A lot of the Anchor Archive collection has been entered in our searchable online catalogue, browsable by categories and subjects.

INKSTORM SILK-SCREENING STUDIO

The InkStorm Screenprinting Collective is a group of individuals working to provide affordable public access to the skills and equipment necessary for screenprinting. Inkstorm is a response to the lack of affordable studio and workshop space in Halifax, inviting everyone and anyone to find creative expression through printed matter. It strives to create a community space for building ideas and collaborating on projects.

AFFORDABLE PHOTOCOPYING

In order to facilitate art and zine-making, RadStorm maintains a community photocopy machine that offers low-cost printing to the community.

PEOPLE'S FRIDGE AND COMMUNITY MEALS

The People's Fridge is a community fridge that is stocked on a weekly basis. It offers free packaged meals and veggies for anyone to take. Food Against Fascism is a RadStorm collective that maintains the People's Fridge and also cooks weekly free meals in the space.

RECORDING STUDIO

RadStorm offers a low-cost recording studio housed in one of the jam rooms for groups to record music.

SPACE FOR SOCIAL JUSTICE CAUSES

RadStorm is used for many art builds for protests, and creates art and zines to fundraise for causes like the Mi'kmaq rights, reparations for Africville, Stop Alton Gas, and migrant justice.



COMMUNITY PARTNERS

EYELEVEL GALLERY

Eyelevel Gallery currently subleases the second and third floor of 2177 Gottingen St from RadStorm and has indicated that they would like to continue this arrangement when RadStorm buys the building. Eyelevel is an arts worker/artist-run organization mandated to present and support the development of socially relevant and thought-provoking artistic practices locally, regionally and nationally. Eyelevel supports artists through residencies, mentorship, publishing and presentation outside of a traditional gallery context that is accompanied by care-oriented and trauma-informed artistic, professional and personal support.

THE YOUTH PROJECT

The Youth Project currently uses RadStorm's space for its regular queer drop-ins, called "Queer Hangouts." The Youth Project is a non-profit charitable organization dedicated to providing support and services to youth, 25 and under, around issues of sexual orientation and gender identity. They have a provincial mandate and host staff/volunteers in the HRM, Cape Breton, the Valley, and the South Shore and travel around the province to meet with youth in other communities. They provide a variety of programs and services, including support groups, referrals, supportive counselling, a resource library, educational workshops, and social activities.

ZEEROX REKORDS

Zeerox Rekords is an independent record label offering promotion, live sound, show booking, recording and design. They operate regular showcases out of RadStorm.

SUDDENLY LISTEN MUSIC ASSOCIATION

Suddenly Listen Music has for twenty years been a strong voice in the national conversation of free improvisation. RadStorm partners with Suddenly Listen to showcase improvisational and experimental music.

HALIFAX DRAWING CLUB

The Halifax Drawing Club is a group that holds a weekly life drawing session at RadStorm, offered on a Pay What You Can (PWYC) basis. At their events, artists draw a nude model in a relaxed atmosphere.

MX3N

MX3N is a newly formed group offering a Mask Mandatory Music Night at RadStorm. They formed out of the need to provide access to shows and stages for those who need to mask for one reason or another. In doing so, they are prioritizing the needs of immunocompromised people so that they can access social spaces, and will present artists of various genres.

There are many more local institutions that RadStorm has partnered with in recent years, including:

- No One is Illegal (now the Centre for Migrant Workers Rights NS)
- Nova Scotia Youth Project
- Pride Halifax
- Taking BLK Gottingen Street
- North End Business Association
- Industrial Workers of the World (IWW)
- African Nova Scotian Music Association
- Cornwallis Baptist Church
- LOVE Leave Out Violence Everywhere
- Saint George's YouthNet
- iMOVE / Centreline Studios (Uniacke Centre)
- Mi'kmaq Child Development Centre
- Hope Blooms
- Every One Every Day Kijipuktuk / Halifax
- Music Nova Scotia
- Pavillion
- 1313 Music Association
- Bleep In The Dark
- Glitterbean
- Halifax Jazz Festival
- Wonder'neath
- Upstream Music Association
- The Get Down / Frantik (All-Ages Hip Hop nights)
- The Deanery
- Books Beyond Bars
- Adsum for Women and Children
- Om Arts Collective
- The Magic Project



MANAGEMENT AND ADVISORS



At RadStorm, our collective is composed of individuals with diverse backgrounds and talents, each contributing uniquely to our community. Among our members are those who primarily engage by accessing our resources, others who volunteer in various capacities such as cleaning, administration, and event coordination, and some who dedicate their time to maintaining our space. Most members fall into the first two categories, with a smaller group engaged in space administration, although many of them have been active users of the space in the past.

We currently have over 240 members and hundreds more that access the space every month. The team dedicated to space administration includes members such as Capp Larsen, Lucas Goudie, Dan MacKay, Hassan Munir, Sakura Saunders, Hannah Wood, Charlit Floriano, David Champion, and Rob Cameron. These people take on roles such as book-keeping, doing cash deposits, checking mail, checking e-mail, managing social media, maintaining our heating systems and building maintenance, and training members to do various roles from show-running or mentoring summer workers.

RadStorm runs on a massive amount of volunteer labor, exemplifying how important the space is to artists and the community. Some have been volunteering at the Anchor Archive (before the formation of RadStorm) since 2005. Most of our core volunteer members have been a part of the space for 5-10 years. We also hire 3-4 contract staff each year (using Canada Summer Jobs and other wage subsidy programs), with all of their efforts going towards running programming, events, and workshops.

CAPP LARSEN | Finance Coordinator

Capp Larsen's involvement with RadStorm started in 2005 when she joined the Anchor Archive, and then co-founded Ink Storm Screenprinting Collective and the SadRad Music Collective, which all later merged to become RadStorm. She has been involved in every incarnation of the space, focusing on finances, fundraising, and collective organizing. She is also a screenprint artist and musician who has learned so many amazing skills and collaborated with so many amazing artists through her time at RadStorm.

Capp has spent the last 20 years working with non-profits and collectives, specifically in financial management. She worked as the Finance Coordinator for the Loaded Ladle Food Co-operative, served two terms as Treasurer for the Kabuki Housing Co-operative, and was an active member and finance lead for Books Beyond Bars. In 2018, Capp attended an Arts Administration residency with AS220 in Providence, Rhode Island. In 2021, Capp moved to Dawson City, Yukon to become the Director of the Klondike Institute of Art and Culture. Capp remains deeply rooted in RadStorm's mission, continuing her involvement remotely as a member of the finance committee and active in the campaign to secure RadStorm's Gottingen Street building.

SAKURA SAUNDERS | Community Bond Project Lead

Sakura Saunders is a mother and long-time social justice activist and organizer. She has been an Inkstorm member and volunteer with RadStorm since 2017. She loves RadStorm for the creative community that has formed around it, and for the amazing resources it makes accessible to low-income artists and community members. She has been on the finance working group for several years, and is the Community Bond Project Lead.

HASSAN MUNIR | Communications Coordinator and Archiving Lead

Hassan Munir is a Punjabi-Canadian musician originally from Lahore, Pakistan. He immigrated to Canada in 2014 and quickly became involved with Halifax's heavy metal and punk music scene. With a background in marketing and a strong passion for DIY arts and the music scene, he has been a part of RadStorm since 2018, where he has assisted in various events, ranging from concerts and fundraisers to drag shows and helped the organization grow by recruiting and training new volunteers. He is responsible for archiving, preserving, and promoting over 10 years of the



organization's rich history and managing its social media and communications. Hassan strongly believes in the power of community and is committed to providing a safe and inclusive space for artists and music lovers to thrive.

"RadStorm is the last all-ages music venue in the city. It has played a crucial role in my growth as a musician and has also been a platform for my friends to showcase their talents and earn a livelihood. I am proud and happy to see them thrive."

LUCAS GOUDIE | Music Resource Coordinator

Lucas Goudie is a local musician who has been part of RadStorm since 2016. Starting out using the space to jam with a few bands, he quickly became involved in running shows and helping at open hours. Now a core volunteer with SadRad, the all-ages venue and jam space run out of RadStorm, Lucas is the primary person orienting new SadRad members and training show-runners. "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."

DAN MACKAY | Outreach

Dan MacKay was born and raised in Nova Scotia and has been active in Halifax's gay culture scene since the early 80's. In the late 80's, he took over publishing what had formerly been the GAZETTE and was later renamed WayvesMagazine, a magazine for lesbians, gay men, bisexuals and transgender people in Atlantic Canada. The two papers together had a 25 year run as a paper magazine, and it is now alive, online with MacKay still at the helm. In addition to his work in publishing, he spent most of the 90's on the team that built the internet in Canada, and also has been a board member of Solar Nova Scotia, a low-carbon advocacy and education organization, since the mid-80's. Dan involved with RadStorm since the late 20-aughts, running his first event with the space in 2010. He volunteers with the Anchor Archive library and also works with the working groups for RadStorm's finances and governance.

HANNAH WOOD | Outreach and Sales Lead

Hannah Wood is an active volunteer in the north end and Halifax community, a maker and a crafter as well as an urban chicken keeping and gardening enthusiast. "I love RadStorm as a creative space, and a space to organize with community on sustainable living and issues affecting the north end." Hannah is active in RadStorm's governance working group.

ROB CAMERON | Building Projects lead

Rob facilitates the weekly Life Drawing session at RadStorm. He is a local businessman and avid drawer. He also is a key volunteer when it comes to building maintenance, with particular attention to our heating system and leading winterization efforts annually.

CHARLIT FLORIANO | Design Lead

Charlit Floriano is a 3D Artist volunteering at RadStorm since 2021. She is passionate about creating a permanent space for RadStorm because it is a space where people create, share, challenge and support one another. After spending time at RadStorm meeting people, collaborating on creative projects, cleaning dishes and hosting workshops, she's felt more hopeful for the future. Securing the building will mean extending that hope further and provide security and stability to Charlit and her community. She is currently on the RadStorm outreach team, designing beautiful materials to advertise RadStorm's community bond offerings.

DAVID CHAMPION | Outreach

Originally from Port Williams, Dave Champion is a Visual artist and occasional musician living in Halifax, NS. He engages with screen printing, acrylics, mixed media pieces as well as zines. He has been involved with RadStorm/Inkstorm since 2020. David Currently Studies 'Screen Arts' (Film/Video) at Nova Scotia Community College (Ivany Campus).



PROJECT INFORMATION

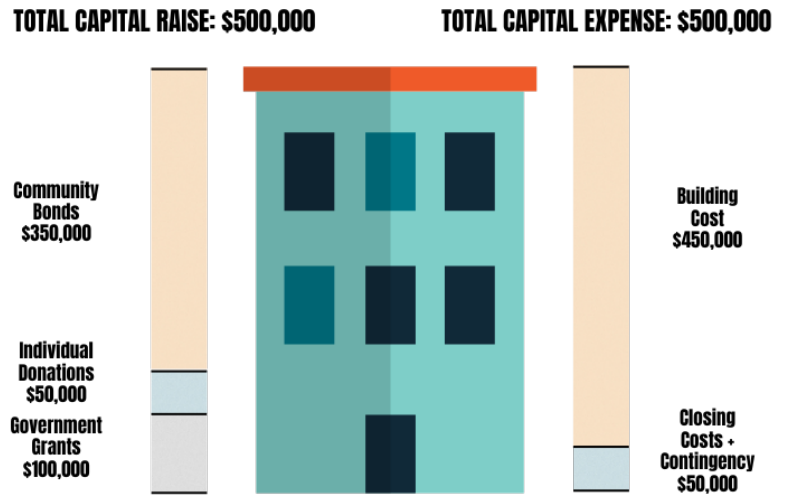
RadStorm is raising \$500,000 to buy 2177 Gottingen Street. We will raise these funds from a mix of personal donations, government funding, and community bonds.

Skyrocketing real estate prices in Halifax leave non-profit arts and community spaces like RadStorm at risk of losing our building due to rising rents. Buying our home will allow RadStorm the stability to continue to run this community centre in Halifax.

We have the opportunity to buy our building for a great price from our supportive landlords. To raise funds, we are using a unique financing tool called community bonds. Our community bonds, called RadBonds, will be available to anyone who wants to invest and help us ensure that RadStorm doesn't fall victim to the precarity of commercial rental markets.

The purchase price of the building is \$450,000, and by raising \$500,000 we will be able to cover purchase price as well as the closing costs and associated taxes.

We anticipate financing the purchase of the building by raising \$100,000 in capital grants, \$350,000 in Community Bonds and \$50,000 in donations. You can see this funding mix in our financial forecast on page 19.



In the unlikely case of capital grants getting delayed or rejected, we have also prepared a contingency financial forecast (page 20) which budgets for RadStorm raising \$450,000 in Community Bonds. Both forecasts reflect a healthy cashflow for RadStorm to service bond interest and principal obligations.

RADBOND CAMPAIGN AND SERIES INFORMATION

A RadBond is a community bond, which is an interest-bearing loan that a non-profit can issue to support a project that they are undertaking. Individuals or businesses can purchase bonds and earn a fixed interest rate.

Interest will be paid out according to a schedule and at the end of the bond period, investors can choose to redeem their principal or re-invest in any new bonds that may be available.

We will offer four RadBond series, three of which will be widely advertised.

RADBOND SERIES

Rad Supporter	3yr term	2.5% return, \$1,000 minimum, interest paid annually
Com-Rad	3yr term	3% return, \$5,000 minimum, interest paid annually
Rad Investor	6 yr term	3.5% return, \$10,000 minimum, interest paid annually
Rad Angel	12 yr term	3.5% return, \$10,000 minimum, interest paid annually



MARKET ANALYSIS AND STRATEGY

RADSTORM PRICING

SERVICE	PRICE (SUGGESTED PRICING WITH PAY-WHAT-YOU-CAN OPTION)
Rehearsal Space	\$10 per hour for jam rooms \$25 per hour for main space
Recording Studio	\$20 per hour \$50 to \$100 for a full-day lockout (24 hours)
Venue rental (live music)	30% of the door sales over \$150
Main floor area rental	\$20-\$50 per hour By donation for causes, charities, activism, etc. \$25 per hour for small organizations, artists, and musicians \$50 per hour for businesses, organizations with higher budgets, and for-profit events Read below for vendor-related events. (e.g. flea markets, craft market, zine fairs, etc.)

VENUE RENTAL

For shows/concerts, RadStorm takes 30% of the door cover. If the musicians make \$150 or less, RadStorm does not take any portion of the door sales. Since we're a dry space, this helps us pay the rent and other bills.

For Main floor events that disrupt other activities such as screen printing, RadStorm charges a fee to reserve show space.

Examples of other payment arrangements:

For vendor-related events: Fixed table price for the vendor or % of sales to RadStorm.

For space reservations: Volunteering to help with other chores, running open hours, fundraising, etc.

INKSTORM SCREEN PRINTING

Prior to accessing the space, the user needs to attend a mandatory screenprinting workshop. Workshop fees are \$40-\$60 (\$10 for experienced screen printers), including a \$20 deposit. The price is on a sliding scale with the pay-what-you-can option.

After attending the orientation workshop, the costs for using the space and equipment are as follows:

NON-VOLUNTEER	VOLUNTEER
\$5 per hour, capped at \$50/per month (or pay-what-you-can) for regular membership	\$5 per hour, capped at \$25/per month (or pay-what-you-can) for active membership (volunteer a minimum of 2 hours per month with the collective)
24/7 access, 2 screens and 2 coats of emulsion	24/7 access, 2 screens and 2 coats of emulsion
For additional rentals:	For additional rentals
Screen rent \$5/per week	Screen rent \$5/per week
Emulsion \$5/screen including screen strip	Emulsion \$5/screen including screen strip



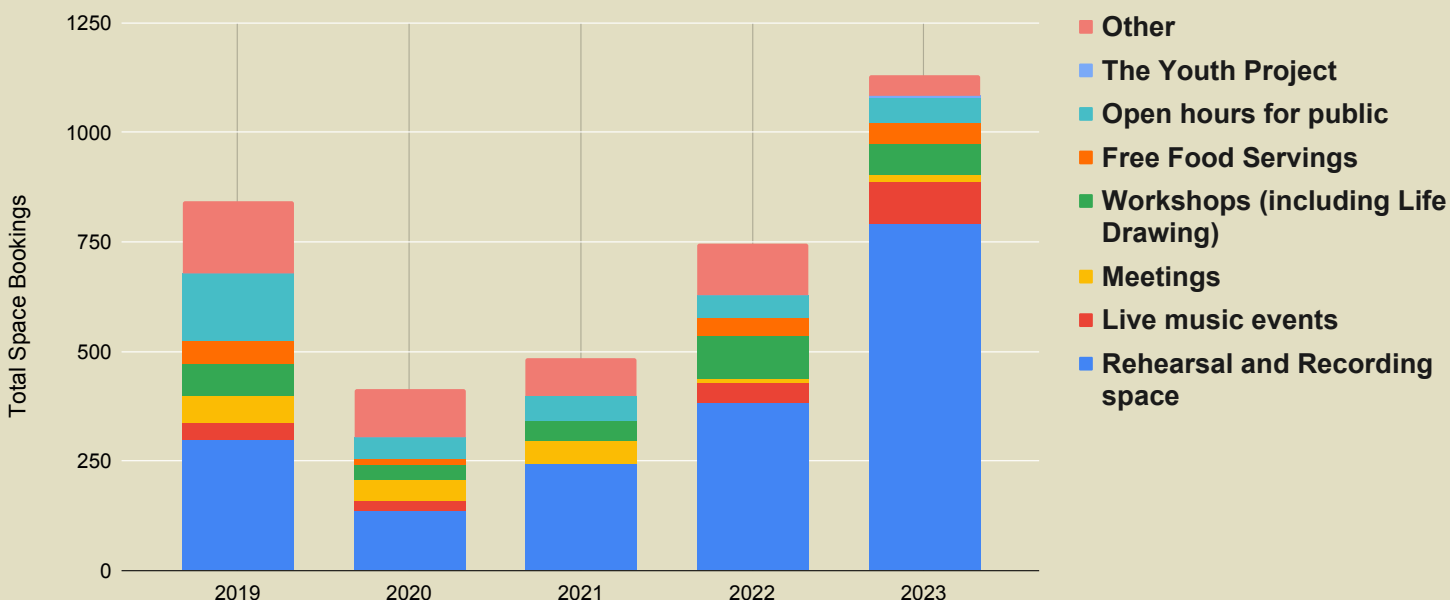
ANCHOR ARCHIVE ZINE LIBRARY

The Anchor Archive is the largest zine library east of Montreal, and it charges a nominal fee for checking out zines. Its main source of funding is grants for the unique service it provides through its zine catalogue and the workshops they offer.

THE PEOPLE'S PHOTOCOPIER

In order to facilitate art and zine-making, RadStorm maintains a community photocopier machine that offers low-cost printing to the community. We charge 5 cents a copy for black and white, 8.5x11 paper, and 15 cents for colour.

ANNUAL BOOKING STATS



MARKET TRENDS

RadStorm generates income from a number of sources for which RadStorm is the only financially accessible option available to people in Halifax.

SILK SCREENING: Inkstorm is the only DIY silkscreening studio that is available on a 24/7 basis to the public. Several artists use Inkstorm's silk-screening facilities to support their small businesses, and several bands and organizations use Inkstorm to produce their merchandise.

PRACTICE SPACE: RadStorm offers multiple spaces for bands to practice for \$10/hour. This space is equipped with amplifiers, mics, cords, and a drum set. The next cheapest option for rehearsal space is Rockopolis, which offers jam space for \$23/hour.

VENUE RENTAL: RadStorm offers a unique all ages venue space in a city that has few small to mid-sized all ages venues. The primary thing that distinguishes RadStorm from other all ages venues is price. The Bus Stop Theatre is an all ages, rentable venue that costs \$75/hour. The Lighthouse arts space also has all ages space available for rent, but it too is economically inaccessible to many RadStorm users.



MARKET ANALYSIS

RadStorm is a community-run space located in Halifax, Nova Scotia, that serves as a hub for various activities, events, and initiatives, particularly within the arts, culture, and community organizing spheres. RadStorm offers a wide range of activities and projects that cater to the needs of its community.

RadStorm operates in four main arts industries:

The music industry, where it functions as an all-ages music venue, rehearsal space, and recording studio. Its services contribute to the music industry sector by providing resources for music creation, practice, and performance.

The screenprinting space at RadStorm aligns with *the visual arts industry*, where it supports artists and creatives in producing custom prints and designs.

The Anchor Archive Zine Library, which contains a collection of zines and alternative publications that contribute to *the publishing industry and literary arts* by providing access to independent and DIY publications.

RadStorm is active in *Arts Education*, by providing youth and all ages workshops that span music, visual art, storytelling, screenprinting, and collage.

Apart from these industries, RadStorm's activities span multiple areas, including community development and cultural enrichment, skill development and lifelong learning, hospitality and event management, and arts support and infrastructure. It provides a platform for grassroots initiatives, social justice advocacy, and community organizing efforts, fostering engagement, collaboration, and activism among residents. Additionally, it hosts art exhibitions, performances, workshops, and cultural events, supporting local artists and creatives while enriching the cultural landscape of Halifax.

Furthermore, through workshops, skill-sharing sessions, and educational programs, RadStorm empowers individuals to acquire new skills, explore their interests, and engage in personal development within the community. As a versatile venue for events, meetings, gatherings, and performances, RadStorm showcases diverse talent and programming to enrich the cultural experience of Halifax residents.

In conclusion, RadStorm supports various artistic endeavours and plays a vital role in promoting creativity, community building, and cultural vibrancy in Halifax. With its diverse offerings, and inclusive approach, it intersects with multiple industries and enriches the lives of its residents. Due to its focus on financial accessibility, it ensures a sustainable demand for its services.

MARKETING AND PROMOTION

RadStorm currently maintains social media accounts on Facebook and Instagram, with 4,050 and 7,962 followers respectively. Additionally, RadStorm's website gets an average of over 4,000 visits a month, with over a 1,000 unique visitors. We recently started a monthly e-mail listserve as well, which currently has 415 subscribers. So far, we have only passively advertised this listserve, with a sign-up form on our website and Instagram accounts. We will expand this listserve by having e-mail sign-up forms at RadStorm's many live events.

Having a large engaged audience allows us to support our artist members by advertising their events to a larger audience. These artists also support RadStorm's audience development by bringing their communities into the space for shows, workshops and events.

For internal communications, RadStorm maintains a discord channel with 434 members. As well, each collective has their own e-mail listserve to communicate with members.



OPPORTUNITIES AND CHALLENGES

SWOT ANALYSIS

STRENGTHS

- Inclusive environment/dedicated all-ages music venue in a city with very limited options for those under 19.
- Substance-free environment. Harm reduction informed dry-space.
- Affordable services and ticket prices where no one is turned away for lack of funds.
- Easy venue to book for any level of artist/musician.
- Community engagement/encourages DIY culture.
- Non-profit status. Can attract support from donors, sponsors, and grant opportunities, enhancing financial sustainability and credibility.
- Creative Programming: Offering a diverse range of programming.
- Halifax has very few small-capacity music venues, in the 80-100 capacity range.
- Existing community support: RadStorm has steadily grown over the past two decades to attract hundreds of members and thousands of supporters. We have a social media following on Instagram and Facebook of 7,962 and 4,050 followers respectively, and an e-mail list of hundreds. We also have a track record of working with many local institutions and groups, which we can call on as necessary.

WEAKNESSES/CHALLENGES

- Older volunteers are decreasing in space involvement.
- Limited revenue streams while offering affordable/PWYC services.
- Resource Constraints: Operating as a non-profit organization may present challenges in terms of limited funding, staffing, and resources available for programming, marketing, and operations.
- Competitive Pressure: Facing competition from commercial venues and other cultural institutions may pose challenges in attracting audiences and securing funding.
- Regulatory Compliance: Adhering to regulations and permits for live events, fire safety, and zoning requirements may entail administrative burdens and compliance costs.
- Dependency on Community Support: Success hinges on continued support from the local community, volunteers, and donors, making the organization vulnerable to shifts in community interests or economic conditions.

OPPORTUNITIES

- Partnerships and Collaborations: Forming partnerships with local schools, arts organizations, and community groups can expand reach, pool resources, and enhance programming offerings.
- RadBond Campaign will allow the organization to cultivate a dedicated base of investors who will continue to support RadStorm's initiatives for years to come.
- Grants and Funding Opportunities: Pursuing grants, sponsorships, and fundraising initiatives can diversify revenue streams and support the organization's growth and sustainability. Once we own the building, we will have access to a greater number of grants.
- Digital Engagement: Leveraging digital platforms for virtual events, online galleries, and social media marketing can reach broader audiences and engage patrons beyond physical boundaries. RadStorm currently has many volunteers and supporters outside of Halifax.
- Educational Programs: Offering educational workshops, classes, and mentorship programs can attract new audiences, provide value to the community, and generate additional revenue streams.



- **Sustainable Practices:** Implementing eco-friendly initiatives, such as energy-efficient renovations, can align with environmental values and attract environmentally-conscious patrons and grants.
- **Increase Crowdfunding:** Increase crowdfunding by promoting RadStorm’s Patreon membership and Paypal monthly donors.
- **Creative Fundraisers and Shows:** We have no shortage of talented and creative people within the RadStorm community. Benefit shows, art fundraisers, craft fairs and our in-house “RadStore” are currently an under-utilized fundraising stream.
- **Changing Demographics:** More young people have accessed the space in recent years, ensuring that RadStorm will be relevant for the next generation of music fans, producers, musicians, artists, and the general public for years to come.

THREATS

- **Losing our space:** If our fundraising and community bonds campaign are unsuccessful, we will eventually lose our space, as our very supportive landlords have voiced their desire to sell the building.
- **Economic Uncertainty:** Economic downturns or changes in funding priorities may impact disposable income, reducing patronage and financial support for cultural venues.
- **Competition from Commercial Venues:** Commercial venues with larger budgets, alcohol sales, and established brands may attract audiences and talent away from the non-profit organization.
- **Changing Demographics:** Shifts in population demographics, preferences, and cultural interests may affect the relevance and appeal of the organization to its target audience.
- **Regulatory Changes:** Changes in regulations or permit requirements for live events, zoning, or safety standards may increase operational costs or limit the organization’s ability to host events.
- **Public Health Concerns:** Public health crises, such as pandemics or outbreaks, may disrupt operations, reduce attendance, and affect funding sources due to safety concerns and restrictions on gatherings.

CONCLUSION

RadStorm strives to be a space that supports young and emerging artists, while creating community around the arts. Our strength is in our community. Forged over our 18 year existence, there are now hundreds of people who make use of and have a sense of ownership in the space. Owning our building will give us financial certainty against eviction and raising rents, and will unlock access to a new tier of funding opportunities. This will allow us to consider expansions like paid permanent staff, as well as enable us to make upgrades to our building to better support the activities in the space.

ANTICIPATED 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



PROJECT REVENUE AND EXPENSE ASSUMPTIONS

CURRENT BUILDING OPERATING EXPENSES

RadStorm currently operates with building-related expenses that average \$3,000 per month. \$2,000 goes towards rent, and \$1,000 covers other building operating expenses such as utilities, repairs, insurance, and supplies.

CURRENT BUILDING OPERATING REVENUES

RadStorm consistently brings in slightly over \$3,000 each month through hosting music shows, renting rehearsal and recording studio time, screen printing workshops, screenprinting studio time rental, renting the main space to other groups, fundraising events, donations, and a reliable below-market sublease of the upstairs floors to EyeLevel for artist studios. Additionally, in the past 5 years, we have averaged a surplus of \$5,000 every year to put into a rainy day fund for emergency building repairs.

HOW THE BUILDING OPERATING EXPENSES CHANGE AFTER PURCHASING THE BUILDING

Once we purchase the building, the main expense that will change is our rental payments of \$2,000. We will no longer have rental payments and will instead be putting this \$2,000 per month towards covering the expenses of the RadBonds Campaign. We estimate that we will need to put aside slightly less than \$1,000 per month to cover annual interest payments. We will also put at least \$1,000 per month aside from our annual surplus into a savings account to pay back the principal of the community bond loans as they mature.

NEW EXPENSES

In addition to the \$1,000 per month in expenses for general facility costs, such as the cost of internet, heating, electrical and insurance, we anticipate that our operating expenses will increase after purchasing the building. We will have additional expenses such as higher insurance and taxes, estimated as a combined increase of \$5,809 per year* (or \$484 per month). Additionally, we need to budget \$5,000 a year to go towards the administration of our community bonds. We are planning for a \$900-1,000 increase in expenses each month.

*Taxes are estimated to be \$3,409 per year after a 75% discount in taxes is applied for non-profit recreational spaces. Insurance will increase an estimated \$2,400 per year, to a total of \$3,100 per year (from \$700 per year, which we pay currently.)

NEW REVENUE

The period between 2022 and 2023 saw a substantial increase in both rehearsal and event bookings, with a 2.16x surge in rehearsal bookings and a 1.5x increase in event bookings. As of March 2024, the number of submissions for space bookings has already surpassed 650. Of these space bookings, 30 live shows have already been hosted at our venue, and 54 live shows are booked for future dates. This means that less than one quarter of the way through the year, we have already booked more than 85% of the number of live show bookings for all of 2023. For our jam room, as of April 1, revenues have already exceeded \$1,500, which is more than half of the entire revenue brought in through that stream in 2024. We estimate that this increased space use will generate more than \$6,000 in revenue for 2024.

For the past few years, Eye Level has enjoyed below market rents, subleasing the 2nd and 3rd story of our building, totally over 1,000 square feet of useable space, at \$1,000/month including utilities. We have had discussions with them about how owning the building will increase our monthly expenses, and they have agreed to paying higher rents. Starting April 2024, their rent will increase to \$1,200/month. Rent is set to increase every few years by \$100/month to account for anticipated increased utility expenses and renovations. This will immediately increase our annual revenues by \$2,400.

OPERATING SUPPORT

We applied for and received two annual operating grants (\$5K from Halifax Regional Municipality and \$25K from Arts Nova Scotia) that cover a significant portion of our operating expenses (such as utilities, taxes, insurance, supplies, etc.) as well as adding more funds to pay members and staff to run more events or workshops, in turn increasing our earned



revenue. In correlation with our projections of a \$500-\$1,000 increase in expenses each month, we plan to increase our revenues by at least that much.

UNTAPPED POTENTIAL

RadStorm is a well used space that has loads of potential for increased revenue, which it will pursue on an as needed basis. For example, we generated a \$3,366 from jam space rentals in 2023. At the same time, our booking calendar shows our space being booked 748 times for band rehearsals. If bands paid the suggested donation for this space use, the jam space would have generated over \$14,000 in revenue. However, due to the fact that we are a pay-what-you-can venue, and due to the fact that many people who use our rehearsal space also volunteer, our actual revenues were significantly lower. We understand that there are likely many users of the space who don't pay but are in a position to do so. We intend to appeal to these users to let them know that their support would be very helpful in keeping RadStorm available to them and their community. We consider this untapped potential that we can access if we are in need.

In a similar vein, RadStorm has over 100 people who have door codes to access the space during non-open hours. If we were to just charge \$5/month for this access, we would be able to generate over \$6,000 in annual income.

In 2023, RadStorm was able to produce a \$3,000 surplus, despite not hosting a single fundraising show. By contrast, RadStorm was able to raise over \$1,900 in fundraising shows during the first quarter of 2024. We believe that there are several sources of potential income that we can access if they are needed, and we have a finance team that can alert us if we are running a deficit and need to change our financial course.

FINANCING RISKS AND MITIGATION

WHAT IF RADSTORM ISN'T ABLE TO SAVE ENOUGH FUNDS TO PAY THE COMMUNITY BOND INTEREST AND LOANS?

Using our current income, we are confident that we will be able to meet all interest payments without any issues. In Tapestry's experience, many investors will donate their interest to the issuing organization at the end of the year. Our own research shows that approximately 65% of RadStorm's potential investors would consider donating their interest. While we are planning to be able to cover 100% of the interest payments, there is an opportunity that our interest payments will actually be lower than we expect, freeing up more funds to cover operating expenses or save for paying off the principal of the loans.

Tapestry Community Capital has advised that an average of 70% of community bond holders opt to renew at maturity, buying another bond for the next term. The calculation of needing to set aside \$1,000 per month to save for bond repayments is predicated on an assumption of 50-70% reinvestment rates.

WHAT HAPPENS IF BOND HOLDERS DO NOT REINVEST AT THE RATE WE ESTIMATE AFTER THEIR BONDS MATURE?

The assumption that people will reinvest constitutes a risk. If current bond-holders are unable to renew their bonds, we will have to open the bond campaign to new supporters. Running subsequent bond campaigns is something that we have already factored into our long-term plan with Tapestry, as they will support us to run campaigns for reinvestment and to garner new supporters, for the length of our Community Bonds project.

If RadStorm continues to be a community institution as it has been for the last 18 years, we don't believe that selling more bonds should be too challenging. Currently, RadStorm attracts 45 new members every 6 months. Since the bond terms mature every 3 or 6 years, we would have hundreds of new members every time the bonds mature, and would estimate that some of these new members would want to invest in the future of our space. We also believe that attracting a broader range of new investors (both members and non-members) will be possible after we are able to show that we successfully purchased the building, have sustainable operations, and have been able to reliably pay out interest and uphold the bond terms. People who may have been hesitant to invest in the first round of bonds may feel more confident in investing after witnessing the success of the project.



Another option is a traditional mortgage from a bank. We are trying to avoid a traditional bank mortgage as interest rates are very high. If we are able to secure enough community bonds up front to purchase the building, we can build equity by paying back bonds as they mature. If we are ever in a situation where we feel we are holding too many community bonds and the reinvestment rate is not enough to sustain our principal payback, we can look towards a traditional mortgage. By the time this situation arises, interest rates may be more reasonable and the equity that we hold in the building will assist us to get a better mortgage agreement.

WHAT HAPPENS IF PEOPLE NEED THEIR BONDS PAID BACK BEFORE THE END OF THEIR TERM?

If someone is in a situation where they need their money returned before the agreed upon timeframe, we will do our very best to accommodate, understanding the financial realities that many people experience. Since we are contributing funds monthly to our savings account for bond repayment, we should be able to cover some unexpected early bond payments. There will be an administrative fee of \$100 to end the bond terms early.

WHAT IF RADSTORM DOESN'T GET CAPITAL GOVERNMENT SUPPORT?

In our capital project budget we have projected \$100,000 from government sources.

This figure includes several options, including municipal, provincial and federal support:

- Halifax Regional Municipality (HRM) Community Grant of \$25,000
- Additional HRM support approved by City Council. There is precedent that the Council will approve requests from community groups for requests for capital funding for arts groups
- Funding from Nova Scotia's department of Communities, Culture, Tourism and Heritage
- Funding from the Federal Canada Cultural Spaces Fund
- Funding from the Atlantic Canada Opportunities Agency: Innovative Communities Fund (ICF) or Regional Economic Growth through Innovation (REGI)

The total funding asks from these various government sources is going to total more than \$100,000, which is a conservative estimate.

As government funding is often contingent on an organization already having much of the financing secured, we intend to raise money through the RadBonds and fundraising campaigns first. If we can show that 70% of the funding is secured, government levels that might be hesitant to fund the project would be much more likely to add their financial support. In this situation, we may need to hold the funds from our community bond investors for some time before the building is purchased, in order to use the funds raised from community bonds to leverage more funding. We do not anticipate that this would delay our timeline by any more than six months to a year. RadStorm is responsible for the interest payments of community bonds, even if we are delayed in our purchase timeline. All bonds will be held aside in a secure savings account, and will not be used for any other purpose. While these funds are awaiting building purchase, these funds will be earning interest to offset the cost of the payments we are responsible for.

In the scenario that we are not approved for any government grants, we have several contingency plans on how to make up the \$100,000 shortfall. We could make up the difference with a mix of individual donations and more community bond sales. If we revised our project proposal to raise \$450,000 from community bonds (assuming we acquire none of the government support we are projecting) this would increase our annual interest costs by about \$4,000. As well, we would need to put bigger principal payments aside to prepare for when the bonds mature. We could support this increase in interest payments and principal savings by increasing our operating revenues by approximately \$620 per month. We are already projecting requiring an increase of \$900-\$1,000 monthly in costs, including the funds we plan to set aside for paying back bond principal, so this would increase our monthly operating revenue needs to anywhere between \$1,120-\$1,620. If we are approved for any of the operating grants we have applied for, we will easily be able to cover this increase. If we are not approved, we are able to cover this difference through a variety of earned income streams (see "Operating Risks" below).

We are happy to share two financial forecasts on page 19 and 20 respectively. The first forecast (page 19) projects for \$100,000 in capital grants and \$350,000 in Community Bonds. The second forecast (page 20) is the contingency version



which budgets for \$450,000 in Community Bonds.

We also have other back-up options if increasing the Community Bonds goal is not feasible. We have several members willing to offer “bridge financing” that could help bridge the gap of what is anticipated from government sources and the purchase price. This will allow RadStorm to purchase the building without delay and provides more time to secure government funds.

WHAT IF RADSTORM IS UNABLE TO PURCHASE THE BUILDING? OR WHAT HAPPENS IF SOMETHING GOES WRONG AFTER THE PURCHASE AND RADSTORM MUST SELL THE BUILDING?

In this unlikely scenario, all bonds are secured against the property and building sale proceeds will be used to return the outstanding principal and interest to investors. The investors or bond holders will hold no liability. We do not believe this will be the outcome, as we have operated for 18 years without ever going into arrears on our rent, and we have an active, dedicated, and committed community of people who are working very hard to make the dream of owning our own building a success.

OPERATING RISKS AND MITIGATION

WHAT IF RADSTORM STOPS GETTING THE OPERATING GRANTS THAT WE APPLIED FOR?

RadStorm received \$30,000 in operating grants from the provincial and municipal governments for 2024, and an additional \$25,000 for 2025. This is the first year that we applied for and received these grants, which ensures more stability in our operating budget. These grants assist us to pay operating costs (such as utilities, taxes, insurance, supplies, etc.) which frees up all of our earned revenues to dedicate to financing the community bonds and building purchase. A portion of these grants also pay RadStorm members to facilitate workshops, recording studio sessions, and new member orientations, also in turn increasing our earned revenue.

If we do not receive any of the operating grants past 2025, we will need to increase our revenues by \$500-\$1000 per month (or as high as \$1620 per month in the scenario that we also do not receive government capital grants). We have factored this into our financial projections.

We believe that we can achieve these increased revenues through increased fundraising events and shows, higher membership dues, and a more robust donations campaign including “merch” sales. In fact, we have only budgeted to receive a small fraction of these grants beyond 2025.

We currently have over 100 people that have key-codes to our space. It is free to become a member of RadStorm and get 24/7 access to the space, and members pay a donation to use the resources such as the rehearsal space or screen printing studio. If each of these people paid just \$5 a month towards membership, it would contribute to up to half of this shortfall. Additionally, fundraising shows average around \$1,000 per show. If just one fundraising show or event is organised each month, we would easily generate the additional revenue required.

Another option for generating more operating income is through a monthly donation campaign, such as Patreon. We launched a Patreon site in 2019 and received around \$2800 annually in donations in 2019 and 2020. We didn't promote the site nor the perks (ie. special news, new merch, etc) and donations have dwindled and now sit at \$600 per year. With a renewed effort to promote monthly donations and provide new RadStorm merch that can be offered to monthly donors as well as sold online and in our physical “RadStore” we can likely see this amount reach the same or greater levels than when we started.

TAPESTRY COMMUNITY CAPITAL

RadStorm is working 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.



In the unlikely scenario that we do not receive any of the capital or operating government grants we are confident that our community of members and supporters will work with us to ensure that we increase revenue to make this project a success.. The space means so much to so many people, that the prospect of losing it is a very motivating factor for many people to pull together to increase our revenues.

WHAT IF THE KEY VOLUNTEERS THAT RADSTORM RELIES ON CAN NO LONGER VOLUNTEER?

Applying for grants to support our operating budget is a new strategy that RadStorm is pursuing to ensure more consistent programming revenue. If for some reason, our volunteers dedicated to space administration (finances, building maintenance, etc) can no longer do their tasks, and there are no volunteers who step up to take their places, this operating support – which is partially earmarked to pay staff to run the space and offer workshops – can be used to pay for these services, alongside other revenue streams such as events.

Operating funds would help alleviate any gaps in volunteers, but without this support we are still able to sustain a vibrant volunteer base. We have new members joining each week, with existing members volunteering to do orientations and mentor new members on how to use the space, run shows, teach workshops and do all of the functions that keeps RadStorm operating. We take comfort in the fact that our volunteer collective has existed – and paid rent – for over 18 years, and believe that we will continue to retain volunteers, though the tasks that these volunteers focus on may shift over time.

WHAT IF RADSTORM NEEDS TO DO A MAJOR CAPITAL REPAIR, LIKE A ROOF REPLACEMENT?

One benefit of owning our building is that we will qualify for a new tier of grants that focus on capital improvements, renovations, and repairs for non-profit organisations. Of course, there are still some large expenses that might take us by surprise, thereby not allowing the time necessary for grant funding. For these circumstances, RadStorm has a contingency fund, now totalling over \$20,000, that we have set aside after many years of having positive balance sheets. This fund, as well as throwing emergency fundraising events, would be used should some major capital repair be needed on a short timeline.

We should note that the type of agreement that RadStorm currently has with our landlords has us responsible for most repairs. Under this arrangement, RadStorm volunteers have already taken on a bathroom renovation, a rebuilding of the back deck, the construction of a wheelchair ramp, and the replacement of windows. We have been able to do these repairs in part with grant funds, but primarily by relying on our existing revenue streams and community of skilled volunteers.



10 YEAR PROFORMAS

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	ACTUALS	PROJECTED	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA
REVENUE												
Earned Revenue												
Sublease Rental	\$13,000	\$13,800	\$14,400	\$14,400	\$15,600	\$15,600	\$15,600	\$16,800	\$16,800	\$16,800	\$18,000	\$18,000
Mainspace Rentals	\$3,789	\$4,000	\$4,300	\$4,600	\$4,646	\$4,692	\$4,739	\$4,787	\$4,835	\$4,883	\$4,932	\$4,981
Shows / Live Events (SadRad portion)	\$9,117	\$11,000	\$11,500	\$12,000	\$12,120	\$12,241	\$12,364	\$12,487	\$12,612	\$12,738	\$12,866	\$12,994
Shows / Live Events (Artist Fee portion)	\$19,952	\$25,667	\$26,833	\$28,000	\$28,280	\$28,563	\$28,848	\$29,137	\$29,428	\$29,723	\$30,020	\$30,320
Interest	\$249	\$2,500	\$200	\$500	\$505	\$510	\$515	\$520	\$526	\$531	\$536	\$541
Membership Fees												
Silk-screen studio fees & supplies	\$655	\$700	\$725	\$750	\$758	\$765	\$773	\$780	\$788	\$796	\$804	\$812
Inkstorm Memberships	\$310	\$500	\$500	\$550	\$556	\$561	\$567	\$572	\$578	\$584	\$590	\$596
Inkstorm Orientations	\$515	\$600	\$650	\$700	\$707	\$714	\$721	\$728	\$736	\$743	\$750	\$758
Inkstorm Orientations - cash	\$500	\$600	\$650	\$700	\$707	\$714	\$721	\$728	\$736	\$743	\$750	\$758
Rehearsal Space/ Recording Studio	\$2,897	\$4,000	\$5,000	\$5,500	\$5,555	\$5,611	\$5,667	\$5,723	\$5,781	\$5,838	\$5,897	\$5,956
Other: Pottery / Anchor Archive	\$166	\$200	\$200	\$200	\$202	\$204	\$206	\$208	\$210	\$212	\$214	\$217
TOTAL Earned Revenue	\$51,149	\$63,567	\$64,958	\$67,900	\$69,635	\$70,175	\$70,721	\$72,472	\$73,029	\$73,591	\$75,359	\$75,933
Grants												
Canada Summer Jobs Program	\$13,797											
NSCC Wage Subsidy		\$15,000	\$7,500	\$7,500	\$7,500	\$7,675	\$7,852	\$8,030	\$8,211	\$8,393	\$8,577	\$8,762
Community Foundation of NS	\$19,766	\$8,472										
HRM Operating Grant		\$5,000										
Arts NS Operate - Activate		\$25,000	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Grants - Capital												
HRM Council Approval		\$50,000										
Canada Cultural Spaces Fund			\$50,000									
Renovations				\$20,000								
TOTAL Grants	\$33,563	\$103,472	\$82,500	\$37,500	\$17,500	\$17,675	\$17,852	\$18,030	\$18,211	\$18,393	\$18,577	\$18,762
Donations/Fundraisers												
Fundraiser Shows / Events	\$656	\$500	\$3,000	\$3,000	\$3,030	\$3,060	\$3,091	\$3,122	\$3,153	\$3,185	\$3,216	\$3,249
Donations	\$2,088	\$300	\$1,000	\$1,000	\$1,010	\$1,020	\$1,030	\$1,041	\$1,051	\$1,062	\$1,072	\$1,083
Patreon	\$737	\$800	\$800	\$800	\$808	\$816	\$824	\$832	\$841	\$849	\$858	\$866
RadStore	\$345	\$400	\$500	\$500	\$505	\$510	\$515	\$520	\$526	\$531	\$536	\$541
Capital Fundraising		\$30,847										
TOTAL Donations/Fundraisers	\$3,827	\$32,847	\$5,300	\$5,300	\$5,353	\$5,407	\$5,461	\$5,515	\$5,570	\$5,626	\$5,682	\$5,739
TOTAL REVENUES	\$88,539	\$199,886	\$152,758	\$110,700	\$92,488	\$93,257	\$94,033	\$96,018	\$96,810	\$97,610	\$99,618	\$100,434

EXPENSES												
Operating Expenses												
Artist Fees / Honourariums	\$21,262	\$26,267	\$27,483	\$28,700	\$28,987	\$29,277	\$29,570	\$29,865	\$30,164	\$30,466	\$30,770	\$31,078
Supplies (inc. cleaning/TP)	\$1,526	\$4,000	\$3,763	\$4,026	\$4,066	\$4,107	\$4,148	\$4,190	\$4,232	\$4,274	\$4,317	\$4,360
Wages	\$22,696	\$19,284	\$12,650	\$12,650	\$12,777	\$12,904	\$13,033	\$13,164	\$13,295	\$13,428	\$13,563	\$13,698
TOTAL Operating Expenses	\$45,484	\$49,551	\$43,896	\$45,376	\$45,830	\$46,288	\$46,751	\$47,219	\$47,691	\$48,168	\$48,649	\$49,136
Overhead Expenses												
Rent/ Property Taxes	\$24,000	\$24,000	\$14,406	\$3,423	\$3,508	\$3,596	\$3,686	\$3,778	\$3,873	\$3,969	\$4,069	\$4,170
Admin (P.O.Box, Internet, HST, etc)	\$995	\$1,000	\$1,907	\$2,047	\$2,088	\$2,129	\$2,172	\$2,215	\$2,260	\$2,305	\$2,351	\$2,398
Power, heating & water	\$6,682	\$6,850	\$7,005	\$7,163	\$7,321	\$7,482	\$7,646	\$7,814	\$7,986	\$8,162	\$8,342	\$8,525
Insurance	\$699	\$705	\$3,100	\$3,162	\$3,225	\$3,290	\$3,356	\$3,423	\$3,491	\$3,561	\$3,632	\$3,705
TOTAL Overhead Expenses	\$32,376	\$32,555	\$26,418	\$15,794	\$16,142	\$16,497	\$16,860	\$17,231	\$17,610	\$17,997	\$18,393	\$18,798
Building Purchase & Bond Costs												
Building Purchase			\$450,000									
Building Expenses HST & closing costs			\$8,100									
Interest - RadBonds		\$5,750	\$11,500	\$11,500	\$10,638	\$9,775	\$9,775	\$8,713	\$7,650	\$7,650	\$7,363	\$7,075
Bond Offering Development Expenses	\$5,650	\$17,840			\$7,000			\$7,000			\$7,000	
Investment Management Expenses		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
TOTAL Building Purchase & Bond Costs	\$5,650	\$28,590	\$474,600	\$16,500	\$22,638	\$14,775	\$14,775	\$20,713	\$12,650	\$12,650	\$19,363	\$12,075
Other Expenses												
Maintenance/Repair/Renos	\$2,027	\$6,500	\$6,575	\$24,154	\$4,236	\$4,323	\$4,414	\$4,510	\$4,611	\$4,716	\$4,827	\$4,943
TOTAL Other Expenses	\$2,027	\$6,500	\$6,575	\$24,154	\$4,236	\$4,323	\$4,414	\$4,510	\$4,611	\$4,716	\$4,827	\$4,943
TOTAL EXPENSES	\$85,537	\$117,196	\$551,489	\$101,824	\$88,846	\$81,883	\$82,800	\$89,672	\$82,561	\$83,531	\$91,232	\$84,952

CASHFLOW												
Opening Cash Balance	20,591	23,299	480,892	85,956	98,627	44,917	59,516	73,975	17,134	33,907	50,511	41,039
Net Profit for the Year	3,002.01	82,690	55,064	12,671	7,153	14,599	14,459	9,221	16,773	16,603	10,816	17,817
Bond cash received/repaid												
Principal - Series A-D		350,000	-	-	(120,000)	-	-	(80,000)	-	-	-	-
Principal - Series E-H		-	-	-	60,000	-	-	(60,000)	-	-	-	-
Principal - Series I-L		-	-	-	-	-	-	75,000	-	-	(35,000)	-
Principal - Series M-P		-	-	-	-	-	-	-	-	-	15,000	-
Principal - Series P-S		-	-	-	-	-	-	-	-	-	-	-
HST			(67,500)									
HST input tax credit			67,500									
Building Fund	-295	19,154										
Project/Capital Asset Purchase												
Interest Paid adjustment to Interest Expense												
Series A-D		5,750	-	-	(1,725)	-	-	(1,400)	-	-	-	-
Series E-H		-	-	-	863	-	-	(863)	-	-	-	-
Series I-L		-	-	-	-	-	-	1,200	-	-	(500)	-
Series M-P		-	-	-	-	-	-	-	-	-	213	-
Closing Cash Balance	\$ 23,299	\$ 480,892	\$ 85,956	\$ 98,627	\$ 44,917	\$ 59,516	\$ 73,975	\$ 17,134	\$ 33,907	\$ 50,511	\$ 41,039	\$ 58,855

10 YEAR PROFORMAS

CONTINGENCY

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	ACTUALS	PROJECTED	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA	PRO FORMA
REVENUE												
Earned Revenue												
Sublease Rental	\$13,000	\$13,800	\$14,400	\$14,400	\$15,600	\$15,600	\$15,600	\$16,800	\$16,800	\$16,800	\$18,000	\$18,000
Mainspace Rentals	\$3,789	\$4,000	\$4,300	\$4,600	\$4,646	\$4,692	\$4,739	\$4,787	\$4,835	\$4,883	\$4,932	\$4,981
Shows / Live Events (SadRad portion)	\$9,117	\$11,000	\$11,500	\$12,000	\$12,120	\$12,241	\$12,364	\$12,487	\$12,612	\$12,738	\$12,866	\$12,994
Shows / Live Events (Artist Fee portion)	\$19,952	\$25,667	\$26,833	\$28,000	\$28,280	\$28,563	\$28,848	\$29,137	\$29,428	\$29,723	\$30,020	\$30,320
Interest	\$249	\$2,500	\$200	\$500	\$505	\$510	\$515	\$520	\$526	\$531	\$536	\$541
Membership Fees												
Silk-screen studio fees & supplies	\$655	\$700	\$725	\$750	\$758	\$765	\$773	\$780	\$788	\$796	\$804	\$812
Inkstorm Memberships	\$310	\$500	\$500	\$550	\$556	\$561	\$567	\$572	\$578	\$584	\$590	\$596
Inkstorm Orientations	\$515	\$600	\$650	\$700	\$707	\$714	\$721	\$728	\$736	\$743	\$750	\$758
Inkstorm Orientations - cash	\$500	\$600	\$650	\$700	\$707	\$714	\$721	\$728	\$736	\$743	\$750	\$758
Rehersal Space/ Recording Studio	\$2,897	\$4,000	\$5,000	\$5,500	\$5,555	\$5,611	\$5,667	\$5,723	\$5,781	\$5,838	\$5,897	\$5,956
Other: Pottery / Anchor Archive	\$166	\$200	\$200	\$200	\$202	\$204	\$206	\$208	\$210	\$212	\$214	\$217
TOTAL Earned Revenue	\$51,149	\$63,567	\$64,958	\$67,900	\$69,635	\$70,175	\$70,721	\$72,472	\$73,029	\$73,591	\$75,359	\$75,933
Grants												
Canada Summer Jobs Program	\$13,797											
NSCC Wage Subsidy		\$15,000	\$7,500	\$7,500	\$7,500	\$7,675	\$7,852	\$8,030	\$8,211	\$8,393	\$8,577	\$8,762
Community Foundation of NS	\$19,766	\$8,472										
HRM Operating Grant		\$5,000										
Arts NS Operate - Activate		\$25,000	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Grants - Capital												
HRM Council Approval												
Canada Cultural Spaces Fund												
Renovations				\$20,000								
TOTAL Grants	\$33,563	\$53,472	\$32,500	\$37,500	\$17,500	\$17,675	\$17,852	\$18,030	\$18,211	\$18,393	\$18,577	\$18,762
Donations/Fundraisers												
Fundraiser Shows / Events	\$656	\$500	\$3,000	\$3,000	\$3,030	\$3,060	\$3,091	\$3,122	\$3,153	\$3,185	\$3,216	\$3,249
Donations	\$2,088	\$300	\$5,950	\$5,950	\$5,675	\$5,401	\$5,411	\$5,070	\$4,730	\$4,741	\$4,656	\$4,572
Patreon	\$737	\$800	\$800	\$800	\$808	\$816	\$824	\$833	\$841	\$850	\$858	\$867
RadStore	\$345	\$400	\$500	\$500	\$505	\$510	\$515	\$520	\$526	\$531	\$536	\$541
Capital Fundraising		\$30,847										
TOTAL Donations/Fundraisers	\$3,827	\$32,847	\$10,250	\$10,250	\$10,018	\$9,787	\$9,841	\$9,545	\$9,250	\$9,306	\$9,267	\$9,229
TOTAL REVENUES	\$88,539	\$149,886	\$107,708	\$115,650	\$97,153	\$97,638	\$98,414	\$100,048	\$100,489	\$101,290	\$103,203	\$103,924

EXPENSES												
Operating Expenses												
Artist Fees / Honourariums	\$21,262	\$26,267	\$27,483	\$28,700	\$28,987	\$29,277	\$29,570	\$29,865	\$30,164	\$30,466	\$30,770	\$31,078
Supplies (inc. cleaning/TP)	\$1,526	\$4,000	\$3,763	\$4,026	\$4,066	\$4,107	\$4,148	\$4,190	\$4,232	\$4,274	\$4,317	\$4,360
Wages	\$22,696	\$19,284	\$12,650	\$12,650	\$12,777	\$12,904	\$13,033	\$13,164	\$13,295	\$13,428	\$13,563	\$13,698
TOTAL Operating Expenses	\$45,484	\$49,551	\$43,896	\$45,376	\$45,830	\$46,288	\$46,751	\$47,219	\$47,691	\$48,168	\$48,649	\$49,136
Overhead Expenses												
Rent/ Property Taxes	\$24,000	\$24,000	\$14,406	\$3,423	\$3,508	\$3,596	\$3,686	\$3,778	\$3,873	\$3,969	\$4,069	\$4,170
Admin (P.O.Box, Internet, HST, etc)	\$995	\$1,000	\$1,907	\$2,047	\$2,088	\$2,129	\$2,172	\$2,215	\$2,260	\$2,305	\$2,351	\$2,398
Power, heating & water	\$6,682	\$6,850	\$7,005	\$7,163	\$7,321	\$7,482	\$7,646	\$7,814	\$7,986	\$8,162	\$8,342	\$8,525
Insurance	\$699	\$705	\$3,100	\$3,162	\$3,225	\$3,290	\$3,356	\$3,423	\$3,491	\$3,561	\$3,632	\$3,705
TOTAL Overhead Expenses	\$32,376	\$32,555	\$26,418	\$15,794	\$16,142	\$16,497	\$16,860	\$17,231	\$17,610	\$17,997	\$18,393	\$18,798
Building Purchase & Bond Costs												
Building Purchase			\$450,000									
Building Expenses HST & closing costs			\$8,100									
Interest - RadBonds		\$7,500	\$15,000	\$15,000	\$14,138	\$13,275	\$13,275	\$12,213	\$11,150	\$11,150	\$11,988	\$10,575
Bond Offering Development Expenses	\$5,650	\$17,840			\$7,000			\$7,000			\$7,000	
Investment Management Expenses		\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
TOTAL Building Purchase & Bond Costs	\$5,650	\$30,340	\$478,100	\$20,000	\$26,138	\$18,275	\$18,275	\$24,213	\$16,150	\$16,150	\$23,988	\$15,575
Other Expenses												
Maintenance/Repair/Renos	\$2,027	\$6,500	\$6,575	\$24,154	\$4,236	\$4,323	\$4,414	\$4,510	\$4,611	\$4,716	\$4,827	\$4,943
TOTAL Other Expenses	\$2,027	\$6,500	\$6,575	\$24,154	\$4,236	\$4,323	\$4,414	\$4,510	\$4,611	\$4,716	\$4,827	\$4,943
TOTAL EXPENSES	\$85,537	\$118,946	\$554,989	\$105,324	\$92,346	\$85,383	\$86,300	\$93,172	\$86,061	\$87,031	\$95,858	\$88,452

CASHFLOW												
Opening Cash Balance	20,591	23,299	530,892	83,611	93,937	37,882	50,136	62,250	3,064	17,492	31,751	19,934
Net Profit for the Year	3,002.01	30,940	2,719	10,326	4,808	12,254	12,114	6,876	14,428	14,258	8,471	15,472
Bond cash received/repaid												
Principal - Series A-D		450,000	-	-	(120,000)	-	-	(80,000)	-	-	-	-
Principal - Series E-H		-	-	-	60,000	-	-	(60,000)	-	-	-	-
Principal - Series I-L		-	-	-	-	-	-	75,000	-	-	(35,000)	-
Principal - Series M-P		-	-	-	-	-	-	-	-	-	15,000	-
Principal - Series P-S		-	-	-	-	-	-	-	-	-	-	-
HST			(67,500)									
HST input tax credit			67,500									
Building Fund	-295	19,154										
Project/Capital Asset Purchase												
Interest Paid adjustment to Interest Expense												
Series A-D		7,500			(1,725)			(1,400)				
Series E-H					863			(863)				
Series I-L								1,200			(500)	
Series M-P											213	
Closing Cash Balance	\$ 23,299	\$ 530,892	\$ 83,611	\$ 93,937	\$ 37,882	\$ 50,136	\$ 62,250	\$ 3,064	\$ 17,492	\$ 31,751	\$ 19,934	\$ 35,405

CONTRIBUTION AGREEMENT

Between

Halifax Regional Municipality

A municipal corporation in the Province of Nova Scotia
(“**HRM**”)

-and-

Radstorm Art, Music & Community Space Society

A society incorporated under the Societies Act of Nova Scotia,
having an office at:
2177 Gottingen St, Halifax, Nova Scotia, B3k 3B5, Canada
(“**Recipient**”)

(each a “**Party**”, and collectively, the “**Parties**”)

BACKGROUND:

- A.** The Recipient operates a non-profit cultural venue located at 2177 Gottingen Street, Halifax, Nova Scotia, would like to purchase the property from the current owner and has requested financial support from both the public and private sector.
- B.** Recipient was successful in its application for a financial contribution from HRM to assist Recipient with the costs and expenses of purchasing the property from the current owner (as such project is more fully described in Appendix 1 to this Agreement) (the “**Project**”);
- C.** HRM now wishes to provide a financial contribution to Recipient in accordance with the terms and conditions of this Contribution Agreement (the “**Agreement**”).

1. Term of the Agreement

- (a) The date this Agreement becomes effective is the date this Agreement is signed by the last Party to sign it (as indicated by the date associated with that Party’s signature) (the “**Effective Date**”).
- (b) The term of this Agreement shall commence on the Effective Date and end on the earlier to occur of the following two dates: (i) all applicable final reporting requirements have been submitted by Recipient and accepted by HRM; or, (ii) this Agreement is terminated by HRM in accordance with its terms (the “**Term**”).
- (c) There is no renewal term for this Agreement.

2. Amount of Contribution

- (a) Subject to the terms and conditions of this Agreement, HRM shall make a financial contribution directly to Recipient in the amount set forth in Appendix 1 (the “**Contribution Amount**”) no later than 30 days after the conditions precedent set forth in Section 4 have been met. The Contribution Amount shall be used by Recipient strictly in accordance with this Agreement.
- (b) If the Contribution Amount is to be disbursed to Recipient in various amounts and/or at various times during the Term, the conditions which Recipient must meet in order to receive the disbursements of the Contribution Amount are set forth in Appendix 3. In addition to any disbursement conditions set forth in Appendix 3, a disbursement of a portion of the Contribution Amount shall only be made to the Recipient if, at the time the disbursement is to be made, the Recipient is not in arrears or in debt to HRM including any taxes of any sort, permit fees or fines.
- (c) The Contribution Amount is a firm-fixed amount and HRM will not be liable for any losses incurred by Recipient in relation to the administration or management of the Project or any operational components of the Project.
- (d) The Contribution Amount represents HRM’s complete financial commitment to Recipient under this Agreement, and HRM will not be obligated to provide any supplemental or incremental funding to Recipient.
- (e) HRM will not pay interest for failing to make payments when due under this Agreement.
- (f) If applicable, payments issued by HRM in accordance with this Agreement shall be inclusive of HST.

3. Appropriation and Withholding

- (a) Any payment of all, or a portion of, the Contribution Amount to be made to Recipient is subject to there being an appropriation by HRM for the fiscal year in which the payment is to be made. If HRM’s appropriation is changed or if funds are not available for any other reason, the Contribution Amount may be reduced or withheld. If the Contribution Amount is to be withheld, this Agreement may be terminated by HRM in accordance with the provisions of this Agreement and HRM shall owe no further obligation to Recipient under this Agreement. HRM will not be liable for any direct, indirect, consequential, exemplary or punitive damages, regardless of the form of action, whether in contract, tort or otherwise, arising from any such reduction or termination of funding.
- (b) If Recipient receives any other financing specifically for the Project during the Term, including, but not limited to, funding from other government departments or agencies, and if such additional financing results in Recipient exceeding the budgeted costs associated with the Project, then Recipient shall provide details of such financing to HRM and HRM, in its sole, but reasonable discretion, may choose to reduce the Contribution Amount.

4. Conditions Precedent to Payment of Contribution Amount

- (a) If requested by HRM, prior to HRM's initial disbursement of any portion of the Contribution Amount as set forth in Section 2(a), Recipient shall provide one or more of the following to HRM, no later than 30 days after the Effective Date, for HRM's evaluation and acceptance:
 - (i) final operational and administrative plans, cost estimates, and other documentation reasonably requested by HRM regarding the Project, including any required Project documents as set forth in the appendices to this Agreement;
 - (ii) evidence, reasonably acceptable to HRM, confirming sources of funding for the balance of the costs necessary for the Project, if applicable; and,
 - (iii) unaudited (or audited in the case of a company) financial statements of Recipient, including the following:
 - 1. the most recent income statement outlining Recipient's revenues and expenses;
 - 2. the most recent balance sheet for Recipient.
- (b) If Recipient fails to comply with any of the conditions precedent set forth in this Section 4, HRM may, in its sole discretion, reduce the Contribution Amount, suspend payments of the Contribution Amount, or terminate this Agreement in accordance with its terms.

5. Restrictions

- (a) Recipient shall use the Contribution Amount only for the Project and activities that are directly related to the Project, as set forth in Appendix 1.
- (b) Unacceptable activities or ineligible expenses for which the Contribution Amount may not be used are as set forth in Appendix 2.
- (c) Recipient shall make inquiries of HRM if Recipient is unsure if the Contribution Amount may be apportioned to a certain expense or activity.
- (d) Any unexpended portion of the Contribution Amount is to be repaid to HRM by Recipient.
- (e) Unless written permission is provided by HRM to Recipient, or unless Recipient has been approved by HRM for multi-year funding, Recipient shall not (i) expend the Contribution Amount over more than one fiscal year (i.e. April 1 – March 31); or (ii) save or continue the Contribution Amount from one fiscal year to the next.
- (f) Recipient shall be solely responsible for obtaining all applicable registrations and permits which may be required by Recipient in order to implement or operate the Project and shall not

use any portion of the Contribution Amount for obtaining any registrations or permits from HRM.

- (g) Recipient shall ensure that all aspects of the Project meet all applicable municipal, provincial and federal laws, including, but not limited to, HRM's by-laws and regulations.
- (h) HRM may cease providing and/or cancel its provision of the Contribution Amount in accordance with the termination provisions of this Agreement if, at HRM's sole discretion, Recipient breaches any term or condition of this Agreement.
- (i) If the Project, or a portion of the Project, is to be performed on property owned by HRM, then, in addition to this Agreement, Recipient may, as determined solely by HRM, be required to enter into a licence agreement with HRM in order to perform all or part of the Project on HRM-owned property or access the area of HRM-owned property where the Project will be performed.
- (j) Recipient shall not allow any construction lien or other liens for labour, services or other materials supplied to the Project to attach or be registered on the title of any HRM-owned land pursuant to the operation of this Agreement and if a lien does attach or is registered on the title of any lands, Recipient shall secure its discharge, at its sole expense, within 15 days of becoming aware of it.

6. Finances, Records and Information Services

- (a) Recipient shall maintain, during the Term of this Agreement, a complete and proper set of accounting records as established from time to time by Chartered Professional Accountants Canada for organizations similar to Recipient.
- (b) HRM shall have the right, at its own expense, and with reasonable notice, to audit or examine the books of account and records maintained by Recipient pursuant to this Agreement and the right to make copies of, and take extracts from, such books of account and records.
- (c) HRM's Auditor General shall have the right, at its own expense and with reasonable notice, to examine, in the manner and to the extent the Auditor General considers necessary, the accounts, procedures and programs of Recipient, in respect of the contribution received by Recipient from HRM, in accordance with section 50 of the *Halifax Regional Municipality Charter*, S.N.S. 2008, c. 39.
- (d) Recipient shall provide HRM and its designated representatives with reasonable and timely access to its offices and access to any documentation requested by HRM for the purposes of audit, inspection, monitoring, evaluation, and ensuring compliance with this Agreement.

7. Representations and Warranties

Recipient represents and warrants to HRM that:

- (a) Recipient has the capacity and authority to enter into and execute this Agreement;
- (b) this Agreement constitutes a legally binding obligation of Recipient, enforceable against it in accordance with its terms and conditions;
- (c) that Recipient will maintain its registration, as set forth under its name on the first page of this Agreement, for the Term and that Recipient will inform HRM immediately of any change to its status during the Term;
- (d) all information submitted to HRM in seeking this Contribution Amount and as required by this Agreement, and any proposals, documents or other material presented to HRM, is true, accurate, and was prepared in good faith to the best of Recipient's ability, skill, and judgment and Recipient agrees that HRM has relied on such information in deciding to enter into this Agreement; and,
- (e) there are no actions, suits, investigations or other proceedings pending or, to the knowledge of Recipient, threatened and there is no order, judgment or decree of any court or governmental agency which could materially and adversely affect Recipient's ability to carry out the activities contemplated by this Agreement. Recipient will inform HRM immediately if any such action or proceedings are threatened or brought during the term of this Agreement.

8. Other Requirements of Recipient

Recipient shall adhere to any terms and conditions set forth in Appendix 3.

9. Recipient's Reporting Requirements

- (a) Recipient shall provide to HRM the reports set forth in Appendix 4.
- (b) Failure by Recipient to provide the reports within the applicable time frames may result in HRM determining, in addition to any rights HRM may have in accordance with this Agreement or at law, at its sole discretion, that (i) Recipient has forfeited any further disbursement of the Contribution Amount that is subject to the submission of a report; and (ii) Recipient is ineligible to receive further financial support from HRM.

10. Recipient's Insurance Requirements

Recipient shall obtain and maintain insurance as may be set forth in Appendix 5. Recipient shall not expend any portion of the Contribution Amount on the purchase of the insurance set forth in Appendix 5.

11. Liability and Indemnity

- (a) Recipient acknowledges and agrees that it has full responsibility for all aspects of the Project including such components as plans, development, procurement, registration and permits, administration, implementation and maintenance.
- (b) HRM is not a guarantor of Recipient or the Project and in no event will HRM be liable for any direct, indirect, consequential, exemplary or punitive damages in relation to any aspect of the Project or the ongoing operations of Recipient, regardless of the form of action, whether in contract, tort (including negligence) or otherwise.
- (c) Recipient will at all times indemnify and save harmless HRM, its Mayor, Councillors, officers, employees, volunteers or agents, from and against all actions, claims, demands, losses, costs, damages, suits or other proceedings in relation to this Agreement, the Project, or the operation of Recipient, which may be brought against or made upon HRM, whether in contract, tort (including negligence) or otherwise, by whomsoever brought or prosecuted in any manner, based upon, caused by, resulting from, arising out of or occasioned by:
 - (i) HRM's provision of the Contribution Amount;
 - (ii) Recipient's performance or non-performance of its obligations under this Agreement or any performance or non-performance of any aspect of the Project;
 - (iii) any injury to any person, including, but not limited to, death, economic loss or any infringement of rights that the person may suffer or incur by participating in the Project;
 - (iv) any damage to or loss or destruction of property of any person; or
 - (v) any obligation of any person, including, but not limited to, any obligation arising from a loan, or other long-term obligation.

12. Status of the Parties

HRM and Recipient are contractors independent of one another, and neither has the authority to bind the other to any third party or to act in any way as a representative of the other, except as expressly set forth in this Agreement. This Agreement does not create, and shall not be construed as creating, a partnership or joint venture relationship between HRM and Recipient. To the extent that the term "partner" or "partnership" may be utilized in this Agreement or in describing the relationship between HRM and Recipient, such terms shall be utilized merely to convey the anticipated spirit of cooperation between HRM and Recipient and is in no way intended to establish joint and several liability, fiduciary duties, or other implications of the legal term of "partner."

13. Termination

- (a) **Events of Default**

(i) Each of the following events constitute an event of default (“**Event of Default**”) under this Agreement:

1. Recipient has not complied with one or more of its obligations as required by this Agreement;
2. Recipient has submitted false or misleading information to HRM prior to the execution of this Agreement or made a false or misleading representation in this Agreement, except for an error in good faith, demonstration of which is incumbent on Recipient, to HRM’s reasonable satisfaction; or,
3. an appropriation of the Contribution Amount is not available as set forth in Section 3 of this Agreement.

(b) Declaration of Default

(i) HRM may declare a default (“**Default**”) has occurred if:

1. one or more of the Events of Default occurs;
2. HRM gave written notice to Recipient of the Event of Default; and,
3. other than an Event of Default occurring per Section 13(a)(i)(3), Recipient has failed, within 30 days of receipt of the above notice, either to remedy the Event of Default or to notify and demonstrate, to the satisfaction of HRM, that it has taken such steps as are necessary to remedy the Event of Default.

(c) HRM Remedies for Default

(i) In the event HRM declares a Default under Section 13(b)(i), HRM may exercise one or more of the following remedies, without limiting any remedy available to it at law:

1. suspend any obligation by HRM to make the Contribution Amount;
2. terminate any obligation of HRM to make the Contribution Amount;
3. require Recipient to reimburse HRM all or part of the Contribution Amount paid by HRM to Recipient; or,
4. terminate this Agreement.

14. GENERAL PROVISIONS

(a) Notice

- (i) Any notice, request or demand required under this Agreement shall be sufficiently given if personally served, mailed or sent electronically by email to the contacts set forth in Section 14(b).
- (ii) Any notice that is mailed shall for the purposes of this Agreement be presumed to have been given 3 days following the day on which such notice is mailed. Any notice sent by electronic correspondence to an email address shall be deemed to have been received by the receiving Party on the earlier of (i) the time stamp on the email, or (ii) the start of the next business day.
- (iii) Any Party may at any time give notice in writing to the other Party of any change of address or contact information for the requirements of this Section 14, and after the giving of such notice, the new address or contact information will be deemed to be the address of such Party for the purpose of giving notices in accordance with this Agreement.

(b) HRM

Chief Administrative Officer
Halifax Regional Municipality
1841 Argyle Street, Halifax
PO Box 1749, Halifax, NS B3J 3A5
clerks@halifax.ca

Recipient

The contact information, including contact person, mailing address and contact email are as set forth in Appendix 1.

(c) Confidentiality

- (i) Recipient acknowledges that this Agreement is a public document and that any information, document, or record, in any form, provided to HRM pursuant to this Agreement may be subject to disclosure in accordance with Part XX of the *Municipal Government Act* (“Freedom of Information and Protection of Privacy”).

(d) Governing Law

- (i) This Agreement shall be governed by and interpreted in accordance with the laws of Nova Scotia.
- (ii) HRM and Recipient hereby attorn to the exclusive jurisdiction of the courts of Nova Scotia to resolve any disputes arising out of this Agreement.

(e) Entire Agreement

- (i) This Agreement comprises the entire agreement between HRM and Recipient in relation to the subject of the Agreement. No prior documentation, negotiation, provision, undertaking or agreement has legal effect, unless incorporated by reference into this Agreement. No representation or warranty express, implied or otherwise, is made by HRM to Recipient except as expressly set out in this Agreement.

(f) Survival

- (i) HRM's and Recipient's rights and obligations which, by their nature, extend beyond the expiry or termination of this Agreement, including Sections 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14 and the Appendices will survive any expiry or termination of this Agreement.

(g) Severability

- (i) If for any reason a provision of this Agreement that is not a fundamental term of this Agreement between HRM and Recipient is found to be or becomes invalid or unenforceable, in whole or in part, and if both HRM and Recipient agree in writing, it will be deemed to be severable and will be deleted from this Agreement, but all the other terms and conditions of this Agreement will continue to be valid and enforceable.

(h) Members of HRM Regional Council

- (i) No member of HRM Regional Council will be admitted to any share or part of this Agreement, or to any benefit arising from it, that is not otherwise available to the general public. Recipient will promptly inform HRM should it become aware of the existence of any such situation.

(i) Conflict of Interest

- (i) No current or former employee or Councillor of HRM to whom any post-employment, ethics and conflict of interest legislation, guidelines, codes or policies of HRM applies will derive direct benefit from this Agreement unless the provision or receipt of such benefits is in compliance with such legislation, guidelines, policies or codes. Recipient will promptly inform HRM should it become aware of the existence of any such situation.

(j) Acknowledgement

- (i) In all communications associated with this Agreement, Recipient shall credit HRM as a supporter. HRM shall review and approve all communications materials (including website postings, news releases and announcements) intended for publication by the Recipient prior to such publication. Such approval will not be unreasonably withheld.

(k) Assignment

- (i) Recipient will not transfer or assign its rights or obligations under this Agreement without the prior written consent of HRM. Any attempt by Recipient to assign any of its rights, duties or obligations of this Agreement without HRM's express written consent is void.

(l) Amendments

- (i) This Agreement can only be amended in writing by both Recipient and HRM.

(m) Waiver

- (i) Recipient or HRM may waive any of its respective rights under this Agreement only in writing. Any tolerance or indulgence demonstrated by HRM will not constitute a waiver.

(n) Electronic Signing

- (i) This Agreement may be signed electronically and in counterparts. The Parties agree that signatures transmitted and received via electronic transmission shall be treated for all purposes of this Agreement as original signatures and shall be deemed valid, binding and enforceable by and against all Parties.

[Signature Page Follows]

Recipient and HRM have executed this Agreement through authorized representatives on the date stated opposite each Party's signature.

**RADSTORM ART, MUSIC &
COMMUNITY SPACE SOCIETY**

Date

Name:

Title:

HALIFAX REGIONAL MUNICIPALITY

Date

Name:

Title:

Appendix 1

Description of Project and Eligible Costs/Activities

The Project means all of the following:

Project Title:

One-time contribution for capital purchase of 2177 Gottingen Street, Halifax

Contact Information for Recipient and HRM:

The contact information for operational issues associated with this Agreement are as follows:

Recipient:

Radstorm Art, Music & Community Space Society

Attention: Saku Saunders

P.O. Box 40047, Robie St PO, Halifax, NS B3K 0E4

radstormhalifax@gmail.com

HRM:

Lindsay Cory, Community Developer – Public Art

40 Alderney Drive, Dartmouth, NS B2Y 2N5

Lindsay.cory@halifax.ca

Contribution Amount (including HST, if applicable) and Disbursement Conditions (if applicable):

A maximum of \$100,000 including HST (if applicable) to be dispersed, subject to the requirements of the Agreement and, if applicable, the Disbursement Conditions set forth in Appendix 3, as follows:

- (a) \$100,000 (100% of the Contribution Amount) upon meeting the requirements applicable to the first disbursement.

Project Description:

The Recipient currently operates out of 2177 Gottingen Street. The Recipient would like to purchase the property from the current owner and has requested financial support from both the public and the private sector.

Eligible Expenses:

The eligible expenses to which the Contribution Amount is to be applied are only those expenses that are directly attributable to the purchase of the property at 2177 Gottingen Street. Ineligible expenses include those set forth in Appendix 2 as well as any expenses not directly attributable to the purchase of the property at 2177 Gottingen Street. For greater certainty, the Recipient shall not use the Contribution Amount for any

other purpose, including renovation costs, ongoing maintenance of any building or property, purchase of equipment or fixtures, or for operational costs.

Total Costs of Project:

The total financial amount required to complete the Project, including HST, including the Contribution Amount and amounts from other sources of funding, are \$500,000.

Additional Information Regarding Project:

RadStorm Community Art Space (RadStorm) is seeking a one-time contribution to help purchase the property that they have been renting since 2018 (2177 Gottingen Street, Halifax). The purchase will ensure the future of their organization, provide a permanent home for their all-ages cultural venue, stabilize their long-term programming, and redirect monthly rental expenses towards permanent capital assets.

RadStorm is a collectively run non-profit and all-ages dry space for art, music, events, and community programming. The organization is an important community and cultural incubator, which strives to provide financially and socially accessible support to users. RadStorm was formed through the merger of three separate collectives (SADRAD Music Collective, The Anchor Archive Regional Zine Library, and Inkstorm Screenprinting Studio) largely due to their struggles to secure stable venue space in the municipality.

Appendix 2

Ineligible Activities, Costs and Expenses

The following are activities, costs or expenses to which Recipient may not apply any portion of the Contribution Amount:

- (i) remuneration to a member or officer of the Recipient's board of directors;
- (ii) unless HRM has provided written permission allowing the following, salaries and wages, benefits, mandatory contributions or employment-related benefits to full and part-time employees of Recipient;
- (iii) consulting fees to a member of Recipient's staff or member of Recipient's board of directors;
- (iv) debt retirement or related charges or fees;
- (v) investments or savings by Recipient;
- (vi) awards or prizes, banquets, dinners, receptions, souvenirs, personal gifts, or donations;
- (vii) scholarships or bursaries;
- (viii) the purchase of goods for resale;
- (ix) capital improvements, furnishings or interior décor of Recipient's offices or buildings;
- (x) fundraising;
- (xi) lease, insurance, registration, inspection, repairs or maintenance of private vehicles;
- (xii) the purchase of equipment valued above \$1,000;
- (xiii) the purchase or lease or licence of real property;
- (xiv) the purchase of storage units to be used for Recipient's operations;
- (xv) the purchase of any vehicles, including those which could be used for maintenance or repair of the Recipient's property;
- (xvi) retroactive expenditures or pre-payment of expenditures for goods and services to be utilized in the following fiscal year; or,

(xvii) any other ineligible purposes as reasonably determined by HRM in accordance with HRM legislation and policies and as communicated from HRM to the Recipient, in writing, prior to Recipient incurring the cost or expense.

Appendix 3

Additional Terms and Conditions

1. HRM, in its sole but reasonable opinion, may instruct the Recipient, at the Recipient's expense, to alter, modify, relocate or decommission the Project, or any part of the Project, upon 30 days written notice. HRM shall provide as much written notice as reasonably possible if HRM intends to have the Recipient alter, modify, relocate or decommission the Project in accordance with this section.
2. If Recipient is proposing the Project be undertaken on land not owned by HRM, then, prior to the start of the Project, Recipient shall obtain a licence or an easement, or another similar form of written permission from the landowner, so that Recipient may undertake the Project on the land and that the general public may have access to, and use, the area and Recipient shall provide HRM with a copy of written permission prior to commencing the Project.
3. Recipient shall obtain where applicable, prior to the start of the Project, the balance of all financing required for the Project, shall provide HRM with the approval or denial of such funding requests and, if the financial support secured by Recipient amounts to more than the total cost of the Project, shall advise HRM.
4. Recipient shall consult regularly with HRM regarding aspects of the Project including planning, community consultation, authorizations, tendering and construction as well as informing HRM of any Recipient meetings.
5. For a period of at least 10 years following its acquisition of the property, the Recipient shall:
 - (a) remain the sole owner of the property in fee simple; and
 - (b) continue to operate a non-profit cultural venue at the property.
6. Notwithstanding Section 13 of this Agreement, if, within 10 years of the Effective Date of this Agreement, the Recipient ceases to be the sole owner of the property, or ceases to operate a non-profit cultural venue at the property, HRM shall immediately terminate this Agreement and the Recipient shall repay a proportionate amount of the Contribution Amount to HRM as follows:
 - (a) within 0-2 years of the Effective Date – 100% of the Contribution Amount is to be repaid to HRM;
 - (b) within 3-5 years of the Effective Date – 75% of the Contribution Amount is to be repaid to HRM; and,
 - (c) within 6 – 10 years of the Effective Date - 50% of the Contribution Amount is to be repaid to HRM

7. That not less than 45 days after each annual general meeting of Recipient, Recipient shall provide to HRM a list of its directors and a copy of its year-end financial statements, as approved at the annual general meeting.
8. HRM and the Recipient together, acting reasonably, shall determine the information to be conveyed in print, online or media releases with respect to the Project. HRM shall approve all communications in writing to the Recipient, prior to the release of the communication.
9. If, in its sole but reasonable opinion, HRM determines the Project endangers public safety, creates an emergency situation, or is in violation of any federal, provincial or municipal laws, including municipal by-laws and policies, HRM may instruct the Recipient to immediately alter, modify, relocate or decommission the Project or, if the Recipient is unable to immediately alter, modify, relocate or decommission the Project, HRM may undertake such work and invoice the Recipient accordingly. If applicable, the Recipient shall advise all contributors who worked on the Project that any moral rights are not violated or infringed by such alteration, modification, relocation or decommission of the Project.

Concerned Status

1. The Recipient acknowledges and agrees that HRM may identify concerns with the Recipient and recommend that the Recipient be placed under concerned status. The Recipient will be notified immediately in writing by HRM upon the Recipient being placed under concerned status.
2. Concerned status may occur if the Recipient:
 - (a) shows evidence of not being financially viable;
 - (b) has a significantly reduced audience or sales base that differs from information submitted in support of the Project;
 - (c) does not address major artistic concerns, such as artistic or editorial direction, declining quality of activity, or failure to achieve activity plan;
 - (d) does not meet contractual obligations or minimum requirements outlined in this Agreement;
or
 - (e) demonstrates management or governance practices which do not conform with generally acceptable practices in the sector.
3. If the Recipient is placed under concerned status, the Recipient may be required to meet quarterly with HRM for review of the following documentation:
 - (a) profit & loss statement;
 - (b) balance sheet;
 - (c) year-to-date budget;
 - (d) new or updated business plan; and
 - (e) any other documentation reasonably requested by HRM.
4. Placement under concerned status may result in:

- (a) a lower Contribution Amount or the repayment of all or part of the Contribution Amount;
- (b) additional conditions placed on the Contribution Amount and any future financial awards; or
- (c) termination of the Agreement.

Disbursement Conditions

1. Impact of State of Emergency or Health Order

- (a) Recipient shall promptly notify HRM, in writing, if:
 - (i) a state of emergency or a state of local emergency is declared within the geographic boundaries of the Halifax Regional Municipality in accordance with the Emergency Management Act, S.N.S. 1990, c. 8; or,
 - (ii) an order is issued by a medical officer within the geographic boundaries of the Halifax Regional Municipality in accordance with the Health Protection Act, S.N.S. 2004, c. 4,and the declaration or order has a direct, negative impact on the ability of Recipient to perform the Project as contemplated in this Agreement.
- (b) Upon being notified in accordance with Disbursement Condition 1(a), HRM may choose to work with Recipient on a case-by-case basis and may, in HRM's sole discretion, approve any one of, or a combination of, the following:
 - (i) a change to the scope or delivery of the Project;
 - (ii) a change to the disbursement schedule or disbursement conditions associated with the Contribution Amount;
 - (iii) a reduction in the Contribution Amount;
 - (iv) a deferral of the Contribution Amount; or,
 - (v) termination of this Agreement in accordance with its terms.
- (c) Nothing in Disbursement Conditions 1(a) or 1(b) shall be interpreted to limit or otherwise prescribe HRM's management of the Contribution Amount in accordance with the Agreement.

2. Recipient must provide HRM with a Final Report, as set forth in Appendix 4, within the time period set forth for such Final Report.

3. Recipient shall clearly set forth for HRM what contributions from other sources are being made "in-kind" and HRM, at its sole discretion, will determine if such activities and costs are acceptable or eligible costs to which the Contribution Amount may be dispersed.

Appendix 4

Reporting Requirements

Recipient shall provide the following reports no later than the date set forth for each reporting requirement:

1. Final Report - Recipient shall submit, no later than 30 days after the completion of the Project, or no later than 30 days after the termination of the Agreement, a written report with content including, but not limited to, details of how the Contribution Amount was used by Recipient in support of the Project, proof of payments for all invoices submitted by contractors to the Project, and how the Contribution Amount supported the overall goals and objectives of the Project.

Appendix 5

Insurance

1. Recipient acknowledges and agrees that
 - (a) HRM does not provide any type of accident, health, workers compensation, liability or property (including theft) insurance coverage for the Recipient, or any contractors which it may use to perform the Project, or their property, during the fulfilment of their obligations under this Agreement; and,
 - (b) HRM will not be liable for any loss or damage for which such insurance coverage could have been obtained by the Recipient.
2. If requested by HRM, and then prior to the Recipient being permitted access to the HRM-owned property where the Project will occur, the Recipient shall purchase and keep in force throughout the Term of the Agreement, commercial general liability insurance, with Halifax Regional Municipality added as an additional insured, in a form at least as broad as the current Insurance Bureau of Canada commercial general liability insurance or its equivalent, with a cross-liability clause and otherwise in amounts not less than \$2,000,000 inclusive, against all losses, claims, incidents, expenses or costs for personal injury, death or property damage occurring in, on, or about, or resulting from, the Project, and the Recipient will ensure that such insurance coverage remains in effect for the Term and that nothing is done by the Recipient to affect the validity of that insurance policy. The commercial general liability insurance shall be with insurers licensed to do business in the Province of Nova Scotia and on terms reasonably acceptable to HRM. The Recipient shall provide a certificate evidencing this level of insurance coverage upon the reasonable request of HRM.
3. If the Recipient or its contractors are legally obliged to be covered by workers' compensation, the Recipient shall provide to HRM, evidence of this coverage and that the premiums have been paid and are up-to-date.
4. Upon request of HRM, Recipient shall provide HRM with certificates of insurance evidencing the insurance set forth in this Appendix, at the time of signing this Agreement.
5. Recipient shall provide HRM with no less than 30 days notice of any change to, renewal of, or cancellation of, the Recipient insurance as set forth in this Appendix.