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**ARMORY THEATER FUND AND PORTLAND CENTER STAGE  
ANNOUNCE ADDITIONAL FINANCING AND FUNDING  
FOR THE GERDING THEATER IN THE HISTORIC ARMORY**

Project Secures Additional Tax Credit-Derived Financing Totaling \$6,100,000  
And \$650,000 in Federal Conservation and Economic Development Funding

January 26, 2006 – Portland, ORE. **PORTLAND CENTER STAGE** (**Chris Coleman**, artistic director; **Edith Love**, managing director) announces that it has received \$6,750,000 in new funding for the Bob and Diana Gerding Theater (formerly the Armory Theater Project) – \$6,100,000 through the sale of historic, New Market and energy tax credits, and \$650,000 in federal conservation and economic developments grants. This additional investment brings the total raised by the Center Stage in the Pearl Campaign to \$24,472,795 or approximately 68% of its revised campaign goal of \$36,100,000. Portland Center Stage is also pleased to announce that it has been awarded a \$250,000 grant over two years from The Andrew W. Mellon Foundation in support of new staff and community, education and enhanced artistic programs resulting from the move into the new facility.

The new tax credits financing and federal funds will pay for additional community resources, including a public sliver park along the building's north side, an indoor commons, and interactive educational and interpretative displays. It also covers unforeseen increases in the cost of steel, concrete, mechanical, electrical and plumbing systems, and green building features, (all due to inflation, market price increases and final estimates from the detailed project design). These cost increases and the additional community resources result in increasing the project's expenses from \$32,900,000 to \$36,100,000, but the new funding not only covers 100% of these new costs, it also contributes \$2,100,000 against the project's previous fundraising goal.

The green building and community aspects of the project also enabled it to qualify for federal funding recently announced by Senator Gordon Smith's and Representative David Wu's offices. These include \$500,000 from the recently passed Water and Energy Conservation bill to assist with energy efficiency and rainwater harvesting, and \$150,000 from the Department of Housing and Urban Development's Economic Development Initiative.

"The additional contribution of tax credit investment and federal appropriations for the Gerding Theater are tremendous benefits to both the project and the community," said Julie Vigeland, Chair of the Center Stage in the Pearl Campaign. "These new funds will allow us to deliver additional community resources like the park and interactive commons that were identified as needs but were not in the project's core budget. This funding not only completely covers the additional costs, it also contributes \$2,100,000 toward our core campaign."

Important to the design of the Gerding Theater were a series of focus groups which surveyed the community regarding its needs and desires for the building's public spaces. The lobby area will include interactive educational and interpretive displays about the history of the building, its architecturally sustainable redesign, and the history, vision and artists of Portland Center Stage.

Also included in the new costs of the project are costs related to the creation of the sliver park, to run along the north side of the building on Davis Street between 10<sup>th</sup> and 11<sup>th</sup> Avenues. This urban park will not only include trees and outdoor seating areas, but also a system for capturing and cleansing rain water. It will invite picnickers, readers and strollers and may include sites for open-air performances.

The recent gift of \$250,000 to Portland Center Stage from The Andrew W. Mellon Foundation will support transitional planning and implementation of new community programs in the theater's public spaces. The Mellon grant will also be used to artistically enhance the company's productions during its inaugural season in the Gerding Theater.

In December 2005, Portland Center Stage and the Armory Theater Fund announced that the Armory Theater would be named after longtime arts supporters Bob and Diana Gerding. The Gerdings have been instrumental in providing vision and support for the Armory Theater for which they have also been leadership donors.

The new Gerding Theater is scheduled to open in the Fall of 2006. When completed, it will include two performance spaces, a mainstage theater with 599 seats and a studio theater with a flexible configuration to seat up to 200; a rehearsal hall, costume shop and administrative offices. Portland Center Stage's Scene Shop will remain at its Front Street location in Portland's NW industrial district.

The Gerding Theater design aspires to achieve a LEED Platinum (Leadership in Energy and Environmental Design) rating, elements of which include green building features such as the use of recycled materials, energy efficient heating and cooling systems, and the capture and re-use of rain water. If successful, the Gerding Theater will add to Portland's leading edge reputation for green building by becoming the first performing arts facility in the world and the first historic rehabilitation project to earn the LEED Platinum rating.

**PORTLAND CENTER STAGE**, founded in 1988 and a resident company of the Portland Center for the Performing Arts, attracts more than 90,000 theatergoers annually. With five mainstage and two second stage productions each season, PCS produces a blend of classical, contemporary and world premiere works in addition to its annual summer playwrights' festival, Just Add Water/West. The company will present its 2006/2007 season in the new Gerding Theater. An Opening Night Gala on September 30, 2006 will launch this new stage in PCS's history.

**ARMORY THEATER FUND** is an independent 501(c)(3) non-profit entity with a mission to receive gifts to the *Center Stage in the Pearl* Campaign for the acquisition, development, and maintenance of the new Bob and Diana Gerding Theater in the historic Portland Armory. The Fund was established to ensure donor stewardship of capital campaign gifts and create separation from day-to-day Portland Center Stage operations. Its five-member board of directors is chaired by J. Greg Ness.