

Bryn Du Barn Restoration, Renovation, and Repurposing Project

Funding Proposal Memorandum of Understanding

Project Summary

This project will restore, renovate, and repurpose an historic 115-year-old barn (the “Barn”) on the Bryn Du Estate owned by the Village of Granville (“Village”). Following the renovation (the “Project”), the first floor of the Barn will become the home of the Licking County Community Center for 60+ Adults, Inc. (the “LCCC”), a 501(c)(3) non-profit that provides programs, support, and events for active adults over 60 in Licking County. The second floor will become a community cultural performance center and a multi-purpose space operated by the Bryn Du Commission, a 501(c)(3) non-profit tasked by the Village to operate, develop, and renovate the Bryn Du property facilities. Corna-Kokosing estimated the Project to cost \$2.1 Million. To fund the Project, the Bryn Du Commission and the Village agree to the following proposal.

Bryn Du Commission Agrees:

- 1) To work to raise approximately \$1.45 million from State, corporate, private foundation, and individual grants and donations. Collaborating with the LCCC, the Bryn Du Commission will prepare and submit all grant application and solicitation materials.
- 2) That if necessary to complete the Project funding, to borrow up to \$250,000 through Village bonding with a 10-30-year amortization and debt service repayments to commence no earlier than 2024.
- 3) To provide final plans and specifications to the Village for its approval and to enable proper bidding for the Project. The plans and specifications will be prepared in such a way as to allow for the Project to be bid and completed in phases, if needed. Unless the Village agrees to an earlier date, the Project will not be put out to bid until the fourth quarter of 2022.
- 4) To contribute \$20,000 toward the construction of an equipment storage building.
- 5) That if the Project does not go forward for any reason, the Bryn Du Commission will repay to the Village over a 10-year period, \$100,000 of the \$150,000 paid to the Commission per item 1) below.
- 6) As the Bryn Du Estate is on the National Historic Register of Historic Places and may qualify for significant tax credits and grants, to work in good faith to apply for such tax credits and grants available through the National Historic Trust.

Village of Granville agrees:

- 1) To provide \$150,000 immediately following the signing of this MOU to be used for the creation of final plans, specifications, and construction documents for the project, including structural, mechanical, electrical, and plumbing engineering documents, permits, and bid packages; and a portion of the cost of the equipment storage building. The Village’s annual capital contribution of \$50,000 shall be considered part of this initial payment and therefore shall not provide any additional capital contribution in 2022.
- 2) To contribute matching funds not to exceed \$500,000 for any funding provided by the State of Ohio’s FY23-24 Capital Budget.
- 3) To cooperate with the Bryn Du Commission on any grant applications that require facility owner signatures and data.
- 4) That if necessary to complete the Project funding, to bond up to \$250,000 for 10-30 years, with the Bryn Du Commission paying debt service no earlier than 2024.
- 5) To review the final plans and specifications for the Project and assist in the bidding process.

Accepted By:

BRYN DU COMMISSION

By:

Carl Moore

President

VILLAGE OF GRANVILLE

By:

Paul Kunkin

Village Manager

Dated: February 16, 2022