

DANCE NEW AMSTERDAM SIGNS AMENDED LEASE WITH FRAM REALTY

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Three Years of Negotiations Results in Rent Decrease and Reprieve of Rent Arrears

NEW YORK, June 1, 2012 – Dance New Amsterdam (DNA), NYC's foremost progressive dance education and performance center, announced today the terms of an agreement on its newly amended lease at 280 Broadway, the Historic Sun Building, with landlord Fram Realty LLC and Abro Management (Fram Realty). During a press conference held in its 130-seat theater, State Senator Daniel Squadron and Executive/Artistic Director Catherine Peila, announced DNA's triumphant news of an agreement to lower DNA's monthly rent and rental debt. The success is a result of local elected officials, cultural representatives and the community coming together to support DNA and its contributions to the neighborhood. DNA was the first non-profit to move to Lower Manhattan following September 11th and serves the community through public performances, classes and artist services.

Fram Realty was honored at the press conference for their willingness to work with DNA to find an amenable solution. This is a good example of a for-profit / non-profit partnership working with public and private affiliates in considering community benefit. DNA's entrepreneurial activities, public benefit and the numbers of individuals it brings to the area bolster local businesses and enhance Lower Manhattan's cultural offerings. Additional speakers included Assembly member Deborah Glick, Community Board 1 Chair Julie Menin and DNA Board of Directors Co-Chair Martha Chapman.

"Over the past ten years, as Lower Manhattan has recovered, a burgeoning cultural center has come back stronger than ever -- and DNA has been a key part of that transformation," said Senator Daniel Squadron. "This agreement is a testament to the fact that it's possible to find paths forward for community-based cultural organizations and the invaluable work they do. I'm proud to have worked with DNA for many years to reach a positive result, and Fram deserves great credit for its openness to solutions. Now, DNA and its dynamic programming can continue serving Lower Manhattan and the broader arts community."

Lease negotiations focused on establishing rent and operating costs at a level that would be sustainable for the organization, and would provide a viable long-term occupancy arrangement for the space. The final negotiated transaction involved substantial concessions on the part of the Fram Realty for the benefit of DNA. DNA continues to be responsible for full maintenance of the space – a challenge for the organization, especially since maintaining a professional dance education and performance space with over 32,000 artists, educators, audience and community members yearly puts a reasonable strain on the facilities. DNA must raise over \$1.2 million yearly to maintain the facilities. For FY 2012-2013, \$350,000 is still needed to repair bathrooms, floors, heating and cooling systems and maintain high tech theater equipment.

"We are pleased that we were able to reach an agreement with DNA by working with them and elected officials. We hope this will be mutually beneficial – as we believe this arrangement will afford DNA the ability to thrive and continue to serve lower Manhattan's cultural needs," said Richard Scharf, Manager of Fram Realty. Pro bono legal services were provided by Paul, Weiss, Rifkind, Wharton & Garrison LLP, led by partner Meredith J. Kane. The valiant effort of Kane, as well as DNA Board of Directors co-chair Richard Reice of Fox Rothschild LLP, devoted hundreds of hours to creating this landmark collaboration between cultural and business leaders. "Our firm was pleased to serve as pro bono counsel to Dance New Amsterdam in negotiating a long-term resolution to its lease arrangements. The lease resolution will enable this wonderful dance organization to grow and prosper in Lower Manhattan, which has been its home since shortly after 9/11, and where it adds greatly to the dynamic downtown cultural scene," said Kane.

In 2008, DNA's Board recruited current Executive/Artistic Director Catherine Peila to restructure the organization due to deep financial troubles. Under her direction DNA has responsibly reduced expenses from \$3.6 million to \$2.5 million, cut deficits by \$1.2 million and increased individual and philanthropic giving by 45% and earned income by 25%. Obtaining an amended lease is a key milestone of her leadership in addition to her dedication to further integrating the organizations offerings and mission within DNA's community and Lower Manhattan, as well as nationally and internationally. The three-year fight to keep DNA in its current home has resulted in strong relationships with key elected officials, community leaders, government entity leaders, Lower Manhattan community individuals, cultural organizations and the artists whom DNA serves. Additionally, Peila has introduced innovative and diversified programs and partnerships, paving the way for artists to not only fulfill their goals as performance makers but also become leaders in the field of entrepreneurial development, making DNA one of the most vibrant cultural dance hubs in NYC with a record of advancing the community it serves.

"Coming to an agreement with Fram Realty/Abro Management is a huge win for DNA. It has been an exciting and fulfilling process. Thousands of community members have stood by our side including peer organizations, foundations, government leaders, and individuals—locally, across the country and globally," said DNA's Catherine Peila. "This lease amendment lowers our rent and debt tremendously. We are now better positioned to further stabilize, implement educational programs, and support artist's creative process from studio-to-stage and beyond. For 28 years we have been one of the most vital contemporary dance hubs in New York City—the dance capital of the world—and we will continue to fight to stay alive and thrive in Lower Manhattan."

DNA has 18 full-time employees and extends programming that supports 400 artists in commissioned and produced work. The organization also services over 11,000 individual students and dance company members yearly. Its location in The Sun Building includes six studios, a 130-seat theater, two art galleries and artist administrative space. DNA provides jobs for over 650 teachers, choreographers, technicians, visual artists and musicians through its programming. Dance education programs, performances and rehearsals are estimated to reach more than 11,000 students and dance company members along with the 20,000 plus community visitors resulting in an economic benefit of over \$1 million to local businesses, MTA and the government.

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About Dance New Amsterdam

Founded in 1984, Dance New Amsterdam (DNA) celebrates 28 years of cultural leadership in contemporary dance. DNA supports the life, career and longevity of dance artists through ongoing high quality contemporary dance education, opportunities for choreographic exploration

and innovative performance, and service to the field and the Lower Manhattan community. DNA fosters the development of new and experimental works through commissions, residencies and subsidized space. We are committed to training healthy dancers, developing new audiences and bridging diverse communities by exploring the role of dance across a spectrum of contemporary dance styles and cultures.

DNA is a 501(c)(3) nonprofit organization and its 2011-2012 programming is made possible through the generosity of its supporters. As of May 2012, public funding provided by: New York City Department of Cultural Affairs in partnership with the City Council; and New York State Council on the Arts with the support of Governor Andrew Cuomo and the New York State Legislature. Private funding provided by: Bloomberg Philanthropies, with support from the Kennedy Center/DeVos Institute; The MAP Fund, a program of Creative Capital supported by the Doris Duke Charitable Foundation and the Rockefeller Foundation; Mertz Gilmore Foundation; Jerome Robbins Foundation; Doris Duke Charitable Foundation; FJC, a Foundation of Philanthropic Funds; and Meet The Composer's MetLife Creative Connections program. In-kind support from: Arts & Business Council, Fox Rothschild LLP, Pillsbury Winthrop Shaw Pittman LLP, Volunteer Lawyers for the Arts, and Materials for the Arts. Additional support provided by our Advisors, Programming Partners, Neighborhood Partners, International Partners, and DNA's community of individual donors. Dance New Amsterdam is part of The Lower Manhattan Arts League's Fall Downtown, made possible by generous support from The New York Community Trust – LuEsther T. Mertz Advised Fund. For a full list of DNA's partnerships, visit www.dnadance.org.

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