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The Newark Museum of Art Announces Details of Unique, Transformative *Museum Parc* Project

*New Mixed-Use Campus will Leverage Museum Assets
to become the Centerpiece of Downtown Arts District in Newark*

Newark, N.J. – November 5, 2021 – The Newark Museum of Art, the largest art institution in New Jersey, has announced the proposed construction of *Museum Parc*, a mixed-use commercial/residential project that will propel the Museum’s vision of creating a walkable, cultural hub in downtown Newark. The project will include an additional 4,000 square-foot art and program gallery for the Museum, new outdoor amenities, a more visible sculpture garden, renovations for the education wing, and 250 residential units, along with retail and dining space. The projected budget for the project is \$85 million, with \$80 million funded through a partnership with the socially conscious project developers, L+M Development Partners, and the innovative architectural firm, KSS Architects. When completed, *Museum Parc* will serve as an essential catalyst for new investment in Newark.

“Our goal is to deliver to the city, state and region, a new cultural hub, with The Newark Museum of Art front and center,” said Linda C. Harrison, Director, and CEO of The Newark Museum of Art. “We are thrilled to share the early steps of how we are significantly increasing our presence and impact throughout the state. This project leverages our potential to enhance the viability of the arts for hundreds of thousands of visitors each year.”

Museum Parc is the cornerstone of the institution’s three-year Vision Plan to reimagine current Museum assets and become the premier destination for arts and culture throughout the region. The project could be completed as early as 2024, and will include 50 units of affordable housing in its residential inventory.

“As a cultural anchor in the City for over 100 years, I am proud to see the Museum deepen their investment in Newark and further raise the profile of the city as an art and cultural destination where people can live and experience world-class art,” said Newark Mayor Ras J. Baraka. “This proposed project demonstrates the Museum’s commitment to growing their footprint, notable at a time when cultural institutions are scaling back due to the challenges of the COVID-19 pandemic.”

Museum Parc’s first building will be six stories and consist of a new gallery for the Museum and the first 90 apartment units. The new space represents an extension of the Museum’s existing contemporary galleries, with a new street-level facility for both contemporary exhibitions and public programming. This will allow for more flexibility to present contemporary works in combination with the Museum’s robust schedule of community events. The second building, currently slated to be 12 stories, will contain an additional 160

apartments and 2,400 square feet of retail space. In addition, plenty of amenity space is planned for each building.

Other critical components of the project will enhance the public's visibility of the Museum and create a direct entryway to areas that are currently confusing and cumbersome to reach. Key elements include a new street entrance for the Museum's Billy Johnson Auditorium, which will provide direct access to the multi-functional space and new opportunities for enhanced community partnerships and programming. Students and educators will also be able to gain access to the Museum through a reimagined education wing that will include a new staircase entrance dedicated to school visits and enhanced wayfinding throughout the facility.

Outdoors, the Alice Ransom Dreyfuss Sculpture Garden will receive a fresh design, including the installation of new artwork, a reconfiguration of the walls to provide more direct and inviting access, and the application of a more inclusive curatorial strategy. Finally, the Museum will enjoy new revenue streams with the addition of a full-service, sit-down restaurant and additional catering opportunities throughout the Museum Parc footprint.

"Museum Parc is another great component which will contribute to the existing landscape of arts and culture that's embedded into the fabric of our city. In addition, the integration of residential units maximizes an existing space and reimagines it for long term use," said State Senator M. Teresa Ruiz (D-District 29). "Mixed use projects, like the one proposed here, are becoming increasingly popular and add a whole new dimension to local communities and the lifestyle and daily living in urban centers like Newark. I commend the new vision of The Newark Museum of Art for taking a leadership role in urban design for the largest city in the state."

The Newark Museum of Art has selected L+M Development Partners as its development partner and KSS Architects as design architect for this two-phase project. L+M is active in Newark, including on other cultural projects. In June, L+M and the New Jersey Performing Arts Center (NJPAC) announced a plan to expand NJPAC's arts and education district that includes mixed-income housing, restaurants and cultural space. L+M is also developing Newark Urby at 155 Washington Street, which will include 250 apartments and a new Rutgers-Newark welcome center. The firm recently completed the mixed-use Walker House and Hahne's developments in downtown Newark.

"This is a transformative project on several levels," said Peter Englot, a member of the Trustees of the Newark Museum Association and Senior Vice Chancellor for Public Affairs/Chief of Staff at Rutgers University-Newark. "As my fellow trustees and community leaders on the Museum's Real Estate Task Force have remarked, it will elevate engagement with all of the museum's stakeholders through inclusive experiences that spark curiosity and foster community. But *Museum Parc's* strikingly beautiful presence at this key intersection also will elevate the aesthetic experience of Newark's arts district and serve as a catalyst for civic interaction."

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About The Newark Museum of Art

Founded in 1909, The Newark Museum of Art is the largest art and education institution in New Jersey and one of the most influential museums in the United States. Its renowned global art collections, supported by significant holdings of science, technology and natural history, rank 12th among North America's art museums. The Museum is dedicated to artistic excellence, education, and community engagement with an overarching commitment to broadening and diversifying arts participation. As it has

for over a century, the Museum responds to the evolving needs and interests of the diverse audiences it serves by providing exhibitions, programming and resources designed to improve and enrich people's lives.

The Museum also encompasses the 1885 Ballantine House mansion, the Victoria Hall of Science, the Alice and Leonard Dreyfuss Planetarium, the MakerSPACE, the Billy Johnson Auditorium, the Alice Ransom Dreyfuss Memorial Garden, an authentic 1784 Schoolhouse, and the Newark Fire Museum.

The Newark Museum of Art, a not-for-profit museum of art and education, receives operating support from the City of Newark, the State of New Jersey, the New Jersey State Council on the Arts/Department of State (a partner agency of the National Endowment for the Arts), the New Jersey Cultural Trust, the Prudential Foundation, the Geraldine R. Dodge Foundation, the Victoria Foundation, the Estate of William J. Dane, the Estate of Ruth C. Flanagan, the Wallace Foundation, and other corporations, foundations, and individuals. Funds for acquisitions and activities other than operations are provided by members and other contributors.

About L+M Development Partners

At L+M Development Partners, working together to build stronger communities is our mission. Our "double bottom line" philosophy means that we measure success not only in financial returns but also by the positive impacts we make in the communities we serve. Founded in 1984, L+M is a full-service real estate development firm which develops, invests, constructs, and manages properties with industry-leading innovation. Most recently ranked #17 on Affordable Housing Finance's Top 50 Developers list nationwide, L+M is responsible for approximately \$10 billion in development and investment, and has acquired, built, or preserved nearly 35,000 high-quality residential units in New York's tristate area, Washington, D.C., the West Coast and Gulf Coast regions. Please visit our website for more information: <http://lmdevpartners.com>. To learn more about our mission and values, go to <https://lmdevpartners.com/our-mission-values/>.