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\$6 Million Rehabilitation Grant Approved for NTC Foundation

Second Grant from City for Phase 2 Planning and Implementation

San Diego, Calif. – (December 7, 2007) – On Dec. 4, the San Diego City Council, acting as the City of San Diego Redevelopment Agency, approved a second Rehabilitation Grant Agreement with the NTC Foundation. The \$6 million grant will allow the Foundation to plan and implement the next phase of rehabilitation of the remaining 20 of the original 26 buildings included in the NTC Promenade.

Established in 2000, the NTC Foundation, a 501 (c) 3 nonprofit organization is responsible for the 28-acre core of the former Naval Training Center and the 26 historic buildings that will be rehabilitated as a Civic, Arts, and Cultural District.

In 2003, the Redevelopment Agency approved an initial rehabilitation grant of \$5.85 million, funded by a federal loan to be repaid with tax increment dollars generated within the redevelopment district. That grant, together with \$7.5 million in other grants and donations, and more than \$12.6 million in federal grants, provided financing for the rehabilitation of the first six buildings.

The first grant included a provision for a second, similar grant of up to \$6 million if certain conditions were met. The NTC Foundation has met those conditions and the second grant will move Phase 2 of the project forward.

“This investment will bring significant cultural and economic returns to Point Loma. It will support the NTC Foundation in its work with the community to transform Liberty Station into a landmark destination for arts, music, and education for all of San Diego,” said Kevin Faulconer, District 2 Councilmember.



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Added Gordon Swanson, chairman of the NTC Foundation board of directors, “We are proud of the accomplishments achieved in NTC Promenade’s Phase 1. In the past year, more than 200,000 people have participated in a wide array of activities offered through the 25 resident groups. We anticipate a broader range of groups coming into the next phase, such as visual artists, science and tech sectors offering unique resource and training centers.”

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NTC Foundation’s current board of directors: **Gordon Swanson**, Chair, CEO, Cran Chile; **Judy McDonald**, *Vice Chair*, Community Leader, **Hank Killmar**, *Treasurer*, Community Leader, **Mitchell Woodbury**, *Secretary*, Community Leader, **Pam Hamilton Lester**, Foundation’s President/CEO, **Richard Ledford**, Community Leader, **Kurt Chilcott**, Community Leader, **RAdm Fran Holian**, USN (ret.)Community Leader, **Steven Jay Mueller**, Community Leader, **Eliot Alport**, *Ex-Officio*, The Corky McMillin Companies, **Victoria Hamilton**, *Ex-Officio*, Executive Director, City of San Diego Commission for Arts & Culture, **William Anderson**, *Ex-Officio*, Deputy Chief Operating Officer, City of San Diego Land Use and Economic Development.

About NTC Foundation

The NTC Foundation was established in 2000 to renovate this signature community asset and transform it into a place where “Innovative Experiences” will transform and inspire the lives of generations to come. NTC Promenade will be an engaging 28 acre creative district of innovation, collaboration and celebration in an historic setting in the new mixed-use community of Liberty Station.

The NTC Foundation recently completed a \$26 million renovation to 6 of its 26 historic buildings and is now making plans for the next phase of the development as its first 25 resident groups work to develop a creative and collaborative community in the Civic, Arts and Cultural District.

The mission of the NTC Foundation is to “enrich the lives of San Diegans as we renovate 26 historic buildings at the former Naval Training Center to create, facilitate and operate a broad-based complex focused on experiencing the arts, culture, science and technology of innovation, exploration and creativity that are the hallmark of the San Diego region.” www.ntcpromenade.org

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