

## Direct and Indirect Subsidies Are Provided by New Yorkers in Exchange for Our Right to Free Admission

Evidence of New Yorkers' generosity and compliance with the economic understanding of the PPP is demonstrated in the granting to BAM of an approximate **\$24 MILLION** in direct and indirect subsidies for each of 2017 and 2018. Additionally, **\$20.3 MILLION** has been invested in BAM's physical plant.

NEW YORKERS' DIRECT AND INDIRECT SUBSIDIES		
	2017	2018
Performance & Co-Presenter and Rose Cinema*	14,874,971	14,568,462
Rental forgiveness:	6,180,000	6,180,000
New York City operating subsidy:	3,049,229	3,068,289
New York State:	0	318,000
Total New York City subsidy <b>WITH</b> rental forgiveness:	<b>24,104,200</b>	<b>24,134,751</b>
NYC capital expenditures**	468,440	1,466,253
Value of physical plant after depreciation and without beginning date***	18,964,648	20,365,535
<b>Number of visitors annually: 700,000</b>		

\*Presume BAM to be a "local" venue and most visitors are residents of five boroughs.

\*\*Each of BAM's audited financial statements and capital dollars amounts reported in letters from New York City's Department of Cultural Affairs [DCA] to BAM reporting DCA's capital dollars allocated during 2017 and 2018 were the same. The letters were produced by DCA in response to FA's Freedom of Information Law [FOIL] request. Because DCA did not produce a letter and/or chart report the amount for BAM for 2018, used 2019.

\*\*\*Amount reported in either audited financials, annual report or IRS Form 990.

Note: In a 12/3/2013 LICENSE AGREEMENT produced by New York State's Council on the Arts in response to FA's FOIL request, BAM reports receipt of \$32 Million in City support for 321 Ashland Place and in a 12/3/2016 LICENSE AGREEMENT, reported receiving \$6,200,000 for renovations to 651-653 Fulton Street. TOTAL \$38,000,000. Presume \$24,532,804 and \$28,185,507 amounts are the result of depreciation. License Agreements are part of FA's archive and available upon request.

Source: [2017-2018 Consolidated Financial Statement](#) and [IRS 2018 Form 990](#)  
Visit FA's [FINANCIAL ANALYSIS](#) page for in depth analysis of graph.