

# Explanation of OBJECT Permanent (PROPERTY Permanent)

## What

- The OBJECT Permanent grant is a financial contribution towards the realisation or purchase costs of a permanent studio/combined studio/living area or studio complex. The grant may be used for the following types of project:
  - The realisation of a studio or combined studio/living area within an existing building;
  - The realisation of extra space for a studio or combined studio/living area within an existing property;
  - The realisation of a guest studio or combined studio/living area (AIR);
  - Contribution towards the purchase costs of a studio or combined studio/living area.

## For whom

- Individuals who are registered as a professional artist in the Stroom database.
- Artist-run initiatives, artists' collectives that include members who are registered as a professional artist in the Stroom database.
- Owners of existing or potential studio complexes that accommodate studios which are made available to individuals registered as a professional artist in the Stroom database.

## Framework

Projects eligible for OBJECT Permanent funding include all planned studios in The Hague that form a concrete addition to the city's existing stock of studios. These new studios need to be made available to individuals who are registered as a professional artist in the Stroom database for a minimum of 10 years. The rent for the studio in question may not exceed € 35/€ 45 per m<sup>2</sup> per year.

## Application procedure

Applications for an OBJECT Permanent grant can be submitted throughout the year by means of the relevant application form, but should be received no later than 3 months before the start of construction or as soon as possible in the case of the purchase of a studio.

## Required information

Applications for an OBJECT Permanent grant consist of:

- a completed application form;
- floor plans/maps;
- a brief description of the planned construction work, together with an indicative planning;
- a completed budget that provides insight into the expected expenses and income. A budget template (*modelbegroting*) can be downloaded from the Stroom website.

## Maximum grant amount

The maximum OBJECT Permanent grant amount that can be applied for is € 10,000 per studio or combined studio/living area.

## Review

Stroom will determine on the basis of the findings of the *medewerker atelierbeleid* (Studio Policy Team Member) during his or her site visit and the provided documentation whether the application satisfies the following conditions:

- The studio or combined studio/living area is a concrete addition to The Hague's stock of studio space – both in quantitative and qualitative terms;
- The studio or combined studio/living area will remain available to professional artists registered in the Stroom database for a term of at least 10 years;
- The rent for the studio in question does not exceed € 35/€ 45 per m<sup>2</sup> per year.

After the review, the applicant will receive a formal letter confirming whether the application has been approved or rejected.

In the case of a positive review, the letter of allocation will state the maximum funding that can be claimed for the project. This letter also summarises the specific conditions that apply to the awarded grant.

A basic condition of funding via the OBJECT Permanent scheme is that the studio/studios will remain available to Hague artists who are registered as such in Stroom's database – with the exception of the guest studio/accommodations, of course.

### **Subsequent stages**

The purchase of a combined studio/living area or studio complex involves the signing of a *positieve/negatieve hypotheek- en pandverklaring* ('positive/negative letter of mortgage and lien'). This agreement between Stroom and the artists, which is drawn up before a notary, serves two objectives. On the one hand, the letter forms a legal guarantee that the space or complex will actually be used as a studio. On the other, it forms a legal instrument that can be used under certain conditions (e.g. the artist's relocation or deregistration, or the sale of the property) to recover a share of the awarded grant. 'Positive' means that Stroom is entitled at any given time to exercise its mortgage right with respect to the studio or complex. 'Negative' means that the artist will not co-operate with the execution of any mortgage right with respect to the studio or complex other than the aforementioned mortgage right. In addition to the *positieve/negatieve hypotheek- en pandverklaring*, Stroom and the artist also enter into an *overeenkomst subsidie atelierbeleid* ('studio policy grant agreement').

### **Payment and statement of expenses**

As soon as Stroom has received the requisite documents, the applicant is allowed to submit a statement of expenses, after which the funding amount is allocated and paid out. This statement of expenses can be submitted until 2 years after the formal allocation of the grant.

In principle, the grant amount is an advance that is paid out for the agreed-upon term of funding. Each year, a proportionate share of this advance is converted into the actual grant. If the recipient and/or the funded property no longer satisfy the requirements for OBJECT funding, Stroom will re-claim the advance amount remaining after allocation.

For example: Stroom has paid the recipient an advance of € 10,000 for a funding term of 10 years. At the end of the first year, € 1,000 of this advance is converted into a grant; at the end of the second year, another € 1,000 is converted into a grant, etc. As a result, by the end of the fifth year, a total of € 5,000 has been allocated as a grant.

If the recipient were to sell the studio at that point, Stroom will recover the remaining € 5,000 of the original advance.

### **During the funding term**

If a studio purchase has been supported by an OBJECT Permanent grant, throughout the 10-year funding term Stroom will check at the beginning of every new year whether the studio space is still owned by the grant recipient and whether the recipient is still registered as a professional artist in the Stroom database.

Throughout the funding term, recipients of an OBJECT Permanent grant may not be included on the waiting list for a studio or register for this list.