

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019, and ending 12-31-2019

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization
Artspace Projects Inc

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
250 3rd Avenue North 400

City or town, state or province, country, and ZIP or foreign postal code
Minneapolis, MN 55401

D Employer identification number
41-1350071

E Telephone number
(612) 333-9012

G Gross receipts \$ 27,774,570

F Name and address of principal officer:
L Kelley Lindquist
250 3rd Avenue North 400
Minneapolis, MN 55401

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: ▶ www.artspace.org

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1978 **M** State of legal domicile: MN

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
To create, foster, and preserve affordable space for artists and arts organizations.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	39
4 Number of independent voting members of the governing body (Part VI, line 1b)	39
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	65
6 Total number of volunteers (estimate if necessary)	40
7a Total unrelated business revenue from Part VIII, column (C), line 12	314,655
7b Net unrelated business taxable income from Form 990-T, line 39	-8,138

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	10,978,829	14,458,823
9 Program service revenue (Part VIII, line 2g)	21,570,514	10,705,948
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	800,552
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	140,753	1,809,247
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	32,690,096	27,774,570

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,193,705	5,008,458
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 673,018		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	28,853,770	23,914,109
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	34,047,475	28,922,567
19 Revenue less expenses. Subtract line 18 from line 12	-1,357,379	-1,147,997

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	74,144,253	83,623,207
21 Total liabilities (Part X, line 26)	49,979,873	59,143,628
22 Net assets or fund balances. Subtract line 21 from line 20	24,164,380	24,479,579

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: _____ Date: 2020-11-13

Steve Stanley CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶ Eide Bailly LLP		2020-11-13		P01264758
Firm's address ▶ 800 Nicollet Mall Ste 1300 Minneapolis, MN 554027033			Firm's EIN ▶ 45-0250958	Phone no. (612) 253-6500

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

Artspace's Mission is to create, foster, and preserve affordable space for artists and arts organizations.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 23,341,237 including grants of \$ 0) (Revenue \$ 4,732,614)

See Additional Data

4b (Code:) (Expenses \$ 556,361 including grants of \$ 0) (Revenue \$ 3,812,224)

See Additional Data

4c (Code:) (Expenses \$ 1,355,846 including grants of \$ 0) (Revenue \$ 424,000)

See Additional Data

(Code:) (Expenses \$ 2,164,128 including grants of \$ 0) (Revenue \$ 1,422,455)

Asset & Property Management - Asset Management oversees and collaborates with artists cooperatives, arts tenants, partners, funders and management companies of the Organization's limited partnership holdings, to establish and maintain long-term financially and physically stable assets. Property Management provides services for various projects, and is responsible for overseeing and coordinating the daily status of the project including financial, physical and tenant communications, and reporting on the ongoing status of the projects and with regard to issues requiring owner input and decisions.

4d Other program services (Describe in Schedule O.)
(Expenses \$ 2,164,128 including grants of \$ 0) (Revenue \$ 1,422,455)

4e Total program service expenses ▶ 27,417,572

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response columns. Rows include questions 1 through 21, with sub-questions a through f for items 11 and 12.

Part IV Checklist of Required Schedules (continued)

Table with 3 main columns: Question/Description, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and related parties.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 main columns: Question/Description, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Main form area containing questions 2a through 16, including sub-questions like 2b, 3a, 4a, 5a, 6a, 7a, 8, 9a, 10a, 11a, 12a, 13a, 14a, 15, and 16. Each question is followed by a grid for 'Yes', 'No', and a '65' column.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 5 columns: Question, 1a, 1b, Yes, No. Rows include questions about voting members, family relationships, management control, and governance decisions.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 5 columns: Question, Yes, No. Rows include questions about local chapters, written policies, conflict of interest, whistleblower, document retention, and compensation.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MN, NY
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: Steve Stanley 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 (612) 333-9012

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

1b Sub-Total	▶			
c Total from continuation sheets to Part VII, Section A	▶			
d Total (add lines 1b and 1c)	▶	1,092,355	0	191,743

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ **7**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Cannon Heyman & Weiss 726 Exchange Street Suite 500 Buffalo, NY 14210	Legal Services	142,831

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ **1**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1g: Federated campaigns, Membership dues, Fundraising events, Related organizations, Government grants, All other contributions, Noncash contributions, and 1h Total.

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 2a-2f: Rental Revenue, Developer Fees, Property Management Fees, Project Fees, Consulting Services, All other program service revenue, and 2g Total.

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 3-12: Investment income, Income from investment of tax-exempt bond proceeds, Royalties, Rental income, Net gain or loss from sales of assets, Net income from fundraising events, Net income from gaming activities, Net income from sales of inventory, Debt Forgiveness, and 12 Total revenue.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	951,161	629,632	276,977	44,552
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,278,515	2,980,601	47,001	250,913
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	132,692	106,943	7,657	18,092
9 Other employee benefits	374,167	310,161	21,661	42,345
10 Payroll taxes	271,923	212,268	29,718	29,937
11 Fees for services (non-employees):				
a Management				
b Legal	28,606	24,506	271	3,829
c Accounting	47,299	40,521	447	6,331
d Lobbying	44,166	44,166		
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	644,128	545,485	6,512	92,131
12 Advertising and promotion	57,477	35,166	1,487	20,824
13 Office expenses	457,264	410,539	35,916	10,809
14 Information technology				
15 Royalties				
16 Occupancy	1,426,529	1,282,034	144,495	
17 Travel	914,067	777,169	58,631	78,267
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	1,618,494	1,618,494		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,629,889	1,575,161	54,728	
23 Insurance	272,409	235,987	36,422	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Bad Debt	15,420,314	15,420,314		
b Equipment & Maintenance	956,534	771,492	110,054	74,988
c Permits & Fees	181,019	181,019		
d Project Management	174,351	174,351		
e All other expenses	41,563	41,563		
25 Total functional expenses. Add lines 1 through 24e	28,922,567	27,417,572	831,977	673,018
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part IX

		(A) Beginning of year		(B) End of year	
Assets	1 Cash—non-interest-bearing		1		
	2 Savings and temporary cash investments	8,739,462	2	7,820,817	
	3 Pledges and grants receivable, net	3,338,784	3	1,142,166	
	4 Accounts receivable, net	17,935,965	4	17,727,644	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	85,755	9	568,853	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	70,918,220			
	b Less: accumulated depreciation	24,763,157	33,596,614	10c	46,155,063
	11 Investments—publicly traded securities		11		
	12 Investments—other securities. See Part IV, line 11	239,582	12	64,298	
	13 Investments—program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	10,208,091	15	10,144,366	
16 Total assets. Add lines 1 through 15 (must equal line 34)	74,144,253	16	83,623,207		
Liabilities	17 Accounts payable and accrued expenses	2,707,973	17	3,126,594	
	18 Grants payable		18		
	19 Deferred revenue	3,033,033	19	3,567,123	
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties	43,334,010	23	52,041,450	
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	904,857	25	408,461	
	26 Total liabilities. Add lines 17 through 25	49,979,873	26	59,143,628	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	16,927,844	27	20,253,913	
	28 Net assets with donor restrictions	7,236,536	28	4,225,666	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
32 Total net assets or fund balances	24,164,380	32	24,479,579		
33 Total liabilities and net assets/fund balances	74,144,253	33	83,623,207		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	27,774,570
2	Total expenses (must equal Part IX, column (A), line 25)	2	28,922,567
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,147,997
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	24,164,380
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,463,196
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	24,479,579

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 41-1350071

Name: Artspace Projects Inc

Form 990 (2019)

Form 990, Part III, Line 4a:

Real Estate Projects - Provides properties that are sensitive to the unique needs and environment necessary for artists, arts organizations, and arts venues, through wholly, or partially-owned limited partnerships which own commercial and/or residential properties. These real estate projects provide space for artists to work on their particular means of artistic expression. As an example, a painter or dancer needs space to produce a huge painting, or to practice their dance steps.

Form 990, Part III, Line 4b:

Development - Develops artists' live/work space and cultural facilities with both public agencies and private groups by involvement in real estate projects as project coordinator, developer, co-developer, and general contractor; informs and educates the general public and key decision makers about projects and issues related to artists, space and art facilities.

Form 990, Part III, Line 4c:

Consulting and Strategic Partnerships - Provides a computerized registry and handout of spaces available for rent or purchase; consulting services to arts organizations and individual artists around the country; support on real estate development projects, community building, diversity in the arts, and neighborhood development and the arts.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
L Kelley Lindquist President	40.00 10.00			X				205,351	0	28,472
William Law Chief Operating Officer	40.00 10.00			X				177,093	0	30,977
Wendy Holmes Sr. VP - Strategic Partner	50.00 0.00				X			167,601	0	31,380
Greg Handberg Sr. VP - Properties	50.00 0.00				X			156,784	0	39,535
Mark Conrad Chief Financial Officer	49.00 1.00			X				130,483	0	24,931
Steve Stanley Director of Real Estate Finance	40.00 10.00					X		129,697	0	20,540
Stacey Mickelson Vice President of Communications	40.00 10.00					X		125,346	0	15,908
Mary Margaret MacMillan Chair	1.00 1.00	X		X				0	0	0
Terrance R Dolan left Nov Past Chair	1.00 1.00	X		X				0	0	0
Cynthia J Newsom Vice Chair	1.00 1.00	X		X				0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Joel Ronning Secretary	1.00	X		X				0	0	0
Marie Feely Treasurer	1.00	X		X				0	0	0
Mark Manbeck Vice Treasurer	1.00	X		X				0	0	0
James C Adams Board Member	1.00	X						0	0	0
Mark W Addicks Board Member	1.00	X						0	0	0
Devon Akmon Board Member	1.00	X						0	0	0
Peter Beard Board Member	1.00	X						0	0	0
Terry Benelli Board Member	1.00	X						0	0	0
Randall Boursheidt Board Member	1.00	X						0	0	0
Diane Dalto Board Member	1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Matthew E Damon Board Member	1.00	X						0	0	0
Louis Lou DeMars Board Member	1.00	X						0	0	0
Rebecca Driscoll Board Member	1.00	X						0	0	0
Janis Lane-Ewart Board Member	1.00	X						0	0	0
Ian Friendly Board Member	1.00	X						0	0	0
Roy Gabay Board Member	1.00	X						0	0	0
Bonnie Heller Board Member	1.00	X						0	0	0
Burton Kassell Board Member	1.00	X						0	0	0
Peter A Lefferts Board Member	1.00	X						0	0	0
Margaret Peggy Lucas Board Member	1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Richard Martin Esq Board Member	1.00	X						0	0	0
Betty Massey Board Member	1.00	X						0	0	0
Dan C Mehls Board Member	1.00	X						0	0	0
Herman J Milligan Jr PhD Board Member	1.00	X						0	0	0
Roger Opp Board Member	1.00	X						0	0	0
Sarah Oquist Board Member	1.00	X						0	0	0
Gloria Perez Board Member	1.00	X						0	0	0
Barbara Portwood Board Member	1.00	X						0	0	0
Elizabeth Redleaf Board Member	1.00	X						0	0	0
Annamarie Saarinen Board Member	1.00	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Gloria Sewell Board Member	1.00 1.00	X						0	0	0
Susan Kenny Stevens PhD Board Member	1.00 1.00	X						0	0	0
Curtis Thornhill Board Member	1.00 1.00	X						0	0	0
Cree Zischke Board Member	1.00 1.00	X						0	0	0
Irene Quarshie Board Member	1.00 1.00	X						0	0	0
Gary Cunningham Board Member	1.00 1.00	X						0	0	0
Cecil Cirillo Board Member	1.00 1.00	X						0	0	0

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
Artspace Projects Inc

Employer identification number
41-1350071

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations _____
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III.
If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished; 4 Total; 5 The portion of total contributions by each person; 6 Public support.

Section B. Total Support

Table with 7 columns: (a) 2015, (b) 2016, (c) 2017, (d) 2018, (e) 2019, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support; 12 Gross receipts from related activities, etc.

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2019; 15 Public support percentage for 2018.

- 16a 33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here.
b 33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here.
17a 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here.
b 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here.
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .						
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . .						
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						
c	Add lines 7a and 7b.						
8	Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9	Amounts from line 6.						
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . .						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975.						
c	Add lines 10a and 10b.						
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						
12	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here.**

Section C. Computation of Public Support Percentage

15	Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2018 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from 2018 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
	5a		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
	9a		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9b		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
	9c		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
	10a		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
	10b		

Part IV Supporting Organizations (continued)

		Yes	No
11	Has the organization accepted a gift or contribution from any of the following persons?		
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

		Yes	No
1	Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

		Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

		Yes	No
1	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization (s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3	By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally-Integrated Supporting Organizations

1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a	<input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c	<input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2	Activities Test. Answer (a) and (b) below.		
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b	Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3	Parent of Supported Organizations. Answer (a) and (b) below.		
a	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions)		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

990 Schedule A, Supplemental Information

Return Reference	Explanation
Schedule A, Part II, Line 10, Explanation of Other Income:	Debt Forgiveness - 2017 Amount: \$ 170,057. 2018 Amount: \$ 140,753. 2019 Amount: \$ 1,809,247.

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019
Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization Artspace Projects Inc	Employer identification number 41-1350071
---	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ \$ _____

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No

4a Was a correction made? Yes No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b..... ▶ \$ _____

4 Did the filing organization file **Form 1120-POL** for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1				
2				
3				
4				
5				
6				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)	0	
b Total lobbying expenditures to influence a legislative body (direct lobbying)	44,166	
c Total lobbying expenditures (add lines 1a and 1b)	44,166	
d Other exempt purpose expenditures	27,373,406	
e Total exempt purpose expenditures (add lines 1c and 1d)	27,417,572	
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000	
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000	
h Subtract line 1g from line 1a. If zero or less, enter -0-	0	
i Subtract line 1f from line 1c. If zero or less, enter -0-	0	

If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:
Not over \$500,000	20% of the amount on line 1e.
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.
Over \$17,000,000	\$1,000,000.

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? Yes No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	63,500	68,840	121,240	44,166	297,746
d Grassroots nontaxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047
2019
Open to Public Inspection

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization
Artspace Projects Inc
Employer identification number
41-1350071

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c** Beginning balance
- d** Additions during the year
- e** Distributions during the year
- f** Ending balance

	Amount
1c	
1d	
1e	
1f	

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶
- b** Permanent endowment ▶
- c** Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		10,061,802		10,061,802
b Buildings		59,438,875	24,763,157	34,675,718
c Leasehold improvements				
d Equipment				
e Other		1,417,543		1,417,543
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				46,155,063

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Investments & Receivables With Related Parties	10,144,366
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	10,144,366

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	408,461

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 41-1350071

Name: Artspace Projects Inc

Supplemental Information

Return Reference	Explanation
Part X, Line 2:	Artspace believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. Artspace would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
Artspace Projects Inc

Employer identification number
41-1350071

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account		
<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?	2	
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations		
<input type="checkbox"/> Written employment contract <input type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a The organization?	5a	No
b Any related organization?	5b	No
If "Yes," on line 5a or 5b, describe in Part III.		
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization?	6a	No
b Any related organization?	6b	No
If "Yes," on line 6a or 6b, describe in Part III.		
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.	7	Yes
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.	8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 L Kelley Lindquist President	(i)	201,292	4,059	0	10,227	18,431	234,009	0
	(ii)	0	0	0	0	0	0	0
2 William Law Chief Operating Officer	(i)	173,462	3,631	0	9,329	21,834	208,256	0
	(ii)	0	0	0	0	0	0	0
3 Wendy Holmes Sr. VP - Strategic Partner	(i)	164,188	3,413	0	8,599	22,967	199,167	0
	(ii)	0	0	0	0	0	0	0
4 Greg Handberg Sr. VP - Properties	(i)	153,371	3,413	0	8,769	30,951	196,504	0
	(ii)	0	0	0	0	0	0	0
5 Mark Conrad Chief Financial Officer	(i)	127,880	2,603	0	6,687	18,431	155,601	0
	(ii)	0	0	0	0	0	0	0
6 Steve Stanley Director of Real Estate Finance	(i)	127,158	2,539	0	6,454	14,272	150,423	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Line 7	The organization determines the total amount available for bonuses and that amount is then allocated to individuals based on their compensation and contributions to the organization. The final list of individuals receiving bonus payments is reviewed and approved by the Board Chair, President, and Chief Operating Officer.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2019

▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
 ▶ **Attach to Form 990.**
 ▶ **Go to www.irs.gov/Form990 for the latest information.**

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
Artspace Projects Inc

Employer identification number
41-1350071

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	1	35,342	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (_____)				
26 Other ▶ (_____)				
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		No
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		No
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		No
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Column (b):	Number of contributors.

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization

Artspace Projects Inc

Employer identification number

41-1350071

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 1	The Executive Committee consists of all officers of the Corporation who are also directors , plus such at-large directors as the Board shall determine from time to time. The Executive Committee is empowered and authorized to act upon such matters as require action prior to the next regularly scheduled Board of Directors meeting and any such actions of the Executive Committee shall have the same force and effect as an action of the Board of Directors. The Executive Committee shall employ, discharge and determine the duties and compensation of the President.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 11b	The Form 990 is reviewed and approved by the CFO and Finance Committee and also provided to the entire board prior to filing.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	Board members are required to sign off on the Conflict of Interest policy annually to show that they understand the policy. The conflict of interest statement was collected from all board members in the fall of 2019. An interested person may present the facts of the proposed transaction or arrangement, but may not discuss or vote on approval. The Chair of the Board or the respective Committee determines, if appropriate, if a disinterested person or committee needs to be appointed to investigate alternatives to the proposed transaction or arrangement.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	<p>Compensation for the President of Artspace Projects, Inc. is established by the Executive Committee based on comparable data available for various non-profit and for-profit real estate development salary surveys. Surveys for both non-profits and for-profits are used because staff retention is affected by both areas. The Board Chair reviews the President's performance on an annual basis. The Board Chair discusses this review with other Board Officers. The last compensation study was undertaken in 2007. Only cost of living or no increases have been provided since that time. The last review of the President was conducted in July of 2018. Compensation for other officers is determined by the President and Chief Operating Officer in consultation with the Board Chair. Compensation is based on comparable data available for various non-profit and for-profit real estate development salary surveys. The last compensation study was undertaken in 2007. Only cost of living or no increases have been provided since that time.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	The Articles of Incorporation, Bylaws, Conflict of Interest policy, and financial information are provided upon request.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part XI, line 9:	Restatement from change in accounting policy impacting net assets 1,463,196.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
 ▶ **Attach to Form 990.**
 ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Artspace Projects Inc

Employer identification number

41-1350071

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

See Additional Data Table

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Hennepin Center For The Arts 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1312371	Rentals	MN	501(c)(3)	PF	Artspace Projects Inc	Yes	
(2) Minnesota Shubert Center For Dance And Music Inc 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 27-1173436	Theater	MN	501(c)(3)	Line 7	Artspace Projects Inc	Yes	

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

See Additional Data Table

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		No
b	Gift, grant, or capital contribution to related organization(s)		No
c	Gift, grant, or capital contribution from related organization(s)		No
d	Loans or loan guarantees to or for related organization(s)	Yes	
e	Loans or loan guarantees by related organization(s)		No
f	Dividends from related organization(s)		No
g	Sale of assets to related organization(s)		No
h	Purchase of assets from related organization(s)		No
i	Exchange of assets with related organization(s)		No
j	Lease of facilities, equipment, or other assets to related organization(s)	Yes	
k	Lease of facilities, equipment, or other assets from related organization(s)		No
l	Performance of services or membership or fundraising solicitations for related organization(s)		No
m	Performance of services or membership or fundraising solicitations by related organization(s)		No
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		No
o	Sharing of paid employees with related organization(s)		No
p	Reimbursement paid to related organization(s) for expenses		No
q	Reimbursement paid by related organization(s) for expenses	Yes	
r	Other transfer of cash or property to related organization(s)	Yes	
s	Other transfer of cash or property from related organization(s)	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. (see instructions).

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 41-1350071
Name: Artspace Projects Inc

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
Artspace Brainerd LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-1367855	Holding Company	MN	0	1,615,485	Artspace Projects Inc
Artspace Bridgeport LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-2018262	Holding Company	MN	0	3,562,750	Artspace Projects Inc
Artspace CAFAC LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	84,380	846,325	Artspace Projects Inc
Artspace Chicago LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1972155	Holding Company	MN	182,847	2,099,440	Artspace Projects Inc
Artspace Everett LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	1,529,568	Artspace Projects Inc
Artspace Frogtown LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	9,509	1,015,991	Artspace Projects Inc
Artspace Grain Belt LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-4670556	Holding Company	MN	855,713	2,840,919	Artspace Projects Inc
Artspace Harvester Artist Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	IA	0	2,207,051	Artspace Projects Inc
Artspace Hastings Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 82-2891923	Holding Company	MN	0	460,350	Artspace Projects Inc
Artspace Hiawatha LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	1,902,632	Artspace Projects Inc
Artspace Mount Rainier LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 01-0591507	Holding Company	MN	502,445	7,407,441	Artspace Projects Inc
Artspace Northern Warehouse Commercial Unit LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-2004838	Holding Company	MN	480,217	597,189	Artspace Projects Inc
Artspace Tannery LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-3695585	Holding Company	CA	438,076	697,620	Artspace Projects Inc
Artspace Tashiro-Kaplan LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 91-2120222	Holding Company	WA	933,682	7,351,411	Artspace Projects Inc
Bell School Landowner LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	LA	0	271,106	Artspace Projects Inc
Brookland Artspace Lofts Minnesota LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	204,584	Artspace Projects Inc
Everett Stations Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1923434	Holding Company	MN	763,312	2,608,231	Artspace Projects Inc
Hamilton Plaza LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	200,509	Artspace Projects Inc
The Historic National Hotel Artist Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1975810	Holding Company	TX	429,461	2,562,675	Artspace Projects Inc
Historic Westside School LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 13-4342116	Holding Company	MN	96,923	3,731,722	Artspace Projects Inc

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Total income	(e) End-of-year assets	(f) Direct Controlling Entity
Kaddatz Artist Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 01-0743919	Holding Company	MN	0	170,088	Artspace Projects Inc
Performance Property Management Company LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1928196	Holding Company	MN	743,365	189,087	Artspace Projects Inc
Riverside Artist Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1957459	Holding Company	MN	0	3,861,048	Artspace Projects Inc
Shubert Landholding LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 27-1080431	Holding Company	MN	0	3,844,815	Artspace Projects Inc
Artspace Tennessee Nonprofit LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-1744380	Holding Company	TN	0	7,513,617	Artspace Projects Inc
Tashiro Arts Building 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 72-1560934	Holding Company	WA	340,504	1,057,257	Artspace Projects Inc
Washington Studios LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	378,171	957,571	Artspace Projects Inc
Mt Baker Commercial 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	170,685	2,252,136	Artspace Projects Inc
Loveland Feed and Grain 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	923,263	Artspace Projects Inc
Dearborn City Hall 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	34,586	2,089,138	Artspace Projects Inc
Jackson Flats LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	7,500	146,903	Artspace Projects Inc
Artspace Tilsner GP Interest 2015 LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	0	385,444	Artspace Projects Inc
Artspace LP Interest Acq LLC (Mt Rainier) 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MN	502,445	7,407,441	Artspace Projects Inc
Artspace Baltimore LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1350071	Holding Company	MD		204,585	Artspace Projects Inc

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
Artspace Affordable Family Housing I LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 35-2248133	LIHTC Rental Housing	NY	Artspace Affordable Family Housing GP LLC	Rentals		3,490,529		No		Yes		0.400 %
Artspace Bell School LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-2821231	LIHTC Rental Housing	MN	Artspace Bell School LLC	Rentals		16,807,130		No		Yes		0.010 %
Artspace Brainerd Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-1387993	LIHTC Rental Housing	MN	Artspace Brainerd LLC	Rentals		1,615,485		No		Yes		0.010 %
Artspace Bridgeport Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-2018263	LIHTC Rental Housing	MN	Artspace Bridgeport LLC	Rentals		3,562,750		No		Yes		0.010 %
Artspace Chicago Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1972156	LIHTC Rental Housing	MN	Artspace Chicago LLC	Rentals	182,847	2,099,440		No		Yes		0.010 %
Artspace El Paso Lofts Housing LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-1830262	LIHTC Rental Housing	MN	Artspace El Paso Lofts LLC	Rentals		3,161,269		No		Yes		0.010 %
Artspace Everett Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 61-1569469	LIHTC Rental Housing	MN	Artspace Everett LLC	Rentals		1,529,568		No		Yes		0.010 %
Artspace Hastings Lofts LLLP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-5430917	LIHTC Rental Housing	MN	Artspace Hastings Lofts LLC	Rentals		460,350		No		Yes		0.010 %
Artspace Hiawatha Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-5002364	LIHTC Rental Housing	MN	Artspace Hiawatha LLC	Rentals		1,902,632		No		Yes		0.010 %
Artspace Jackson Flats Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 80-0825121	LIHTC Rental Housing	MN	Artspace Jackson Flats LLC	Rentals		603,723		No		Yes		0.010 %
Artspace Mount Rainier Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 01-0591486	LIHTC Rental Housing	MN	Artspace Mount Ranier LLC	Rentals	502,445	7,407,441		No		Yes		0.010 %
Artspace Northern Warehouse Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 30-0500976	LIHTC Rental Housing	MN	Artspace Northern Warehouse LLC	Rentals		2,009,604		No		Yes		0.010 %
Artspace Patchogue Lofts LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-2299573	LIHTC Rental Housing	NY	Artspace Patchogue Lofts GP LLC	Rentals		1,092,885		No		Yes		0.010 %
Artspace Riverside Partnership LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-0944775	LIHTC Rental Housing	NV	Riverside Artist Lofts LLC	Rentals		1,502,569		No		Yes		60.000 %
South Main Artspace Lofts LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-2413448	LIHTC Rental Housing	TN	Artspace Tennessee Nonprofits LLC	Rentals		7,513,617		No		Yes		0.010 %

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
Brandt Jens Kluge Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1706530	LIHTC Rental Housing	MN	Artspace Projects Inc	Rentals	9,509	1,015,991		No		Yes		49.500 %
Brookland Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-4203805	LIHTC Rental Housing	DC	Brookland Artspace Loft Minnesota LLC	Rentals		204,584		No		Yes		0.010 %
El Barrio Artspace Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 38-3749676	LIHTC Rental Housing	NY	El Barrio Artspace LLC	Rentals		5,136,042		No		Yes		0.010 %
Elgin Artspace Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-4595718	LIHTC Rental Housing	MN	Elgin Artspace Lofts LLC	Rentals		2,884,097		No		Yes		0.010 %
Hamilton Artspace Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-4533940	LIHTC Rental Housing	MN	Hamilton Artspace Lofts LLC	Rentals		1,274,009		No		Yes		0.010 %
Harvester Artist Lofts LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-1274535	LIHTC Rental Housing	IA	Artspace Harvester Artist Lofts LLC	Rentals		2,207,051		No		Yes		0.010 %
Jefferson Davis Artist Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1955581	LIHTC Rental Housing	MN	Jefferson Davis LLC	Rentals		2,947,142		No		Yes		0.010 %
Kaddatz Artist Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 01-0743915	LIHTC Rental Housing	MN	Kaddatz Artists Lofts LLC	Rentals		170,088		No		Yes		0.010 %
Karcher Artspace Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-3013687	LIHTC Rental Housing	NY	Karcher Artspace Lofts LLC	Rentals		3,148,663		No		Yes		0.010 %
Minot Artspace Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 27-5153835	LIHTC Rental Housing	MN	Minot Artspace Lofts LLC	Rentals		2,966,322		No		Yes		0.010 %
Riverside Artist Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 88-0424838	LIHTC Rental Housing	NV	Riverside Artist Lofts LLC	Rentals		2,358,479		No		Yes		0.010 %
Sailboat Bend Limited PartnershiP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-0899374	LIHTC Rental Housing	MN	Sailboat Bend LLC	Rentals		4,352,484		No		Yes		0.010 %
Tannery Artists Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 65-1287815	LIHTC Rental Housing	CA	Artspace Tannery LLC	Rentals		1,630,868		No		Yes		0.010 %
Tilsner Building Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1735426	LIHTC Rental Housing	MN	Artspace Projects Inc	Rentals		2,264,848		No		Yes		0.490 %
TZP LLP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1769748	LIHTC Rental Housing	MN	Artspace Projects Inc	Rentals		865,219		No		Yes		50.000 %

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership												
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal Domicile (State or Foreign Country)	(d) Direct Controlling Entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(j) General or Managing Partner?		(k) Percentage ownership
							Yes	No		Yes	No	
Artspace Mt Baker Lofts LLLP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 90-0926924	LIHTC Rental Housing	MN	Artspace Mt Baker Lofts LLC	Rentals		290,582		No		Yes		0.010 %
Artspace Loveland LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-1966137	LIHTC Rental Housing	MN	Artspace Loveland LLC	Rentals		1,111,998		No		Yes		0.010 %
Artspace Mesa LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-0851404	LIHTC Rental Housing	MN	Artspace Mesa Lofts LLC	Rentals		1,526,646		No		Yes		0.010 %
Artspace Uptown Artist Lofts Limited Partnership 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-1799091	LIHTC Rental Housing	MN	Uptown Artists Lofts LLC	Rentals		2,420,066		No		Yes		0.010 %
City Hall Artist Lofts Ltd Dividend Housing Assoc LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-3342384	LIHTC Rental Housing	MN	City Hall Artist Lofts LLC	Rentals		4,411,584		No		Yes		0.010 %
Ola Ka Ilima Lofts LLLP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-2951365	LIHTC Rental Housing	MN	Ola Ka Ilima Artspace Lofts LLC	Rentals		11,604,270		No		Yes		0.010 %
Pullman Artspace Lofts LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 32-0511861	LIHTC Rental Housing	MN	Pullman Artspace LLC	Rentals		7,331,132		No		Yes		0.010 %
Artspace Trinidad LP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-2431074	LIHTC Rental Housing	MN	Artspace Trinidad GP LLC	Rentals		8,164,908		No		Yes		0.010 %
Silver Spring Artspace Lofts LLLP 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 32-0524829	LIHTC Rental Housing	MN	Silver Spring Artspace Lofts LLC	Rentals		11,121,902		No		Yes		0.010 %

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust									
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
Artspace Affordable Family Housing Development Corp 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 75-3201620	Holding Company	NY	Artspace Projects Inc	C		171,456	100.000 %	Yes	
Artspace Affordable Family Housing GP LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 35-2248130	Holding Company	NY	Artspace Projects Inc	C		3,319,073	100.000 %	Yes	
Artspace Bell School LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-2821231	Holding Company	MN	Artspace Projects Inc	C		16,807,130	100.000 %	Yes	
Artspace Development Corporation 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-1671600	Holding Company	MN	Artspace Projects Inc	C	855,713	2,840,919	100.000 %	Yes	
Artspace El Paso Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-4699430	Holding Company	MN	Artspace Projects Inc	C		3,161,269	100.000 %	Yes	
Artspace Jackson Flats LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-0978548	Holding Company	MN	Artspace Projects Inc	C		603,723	100.000 %	Yes	
Artspace LP Interest Inc 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 41-2016926	Holding Company	CT	Artspace Projects Inc	C			100.000 %	Yes	
Artspace Northern Warehouse LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-4444950	Holding Company	MN	Artspace Projects Inc	C		2,009,604	100.000 %	Yes	
Artspace Patchogue Lofts GP LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-2299526	Holding Company	NY	Artspace Projects Inc	C		1,092,885	100.000 %	Yes	
Elgin Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-3367984	Holding Company	MN	Artspace Projects Inc	C		2,884,097	100.000 %	Yes	
Jeff Davis LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-1077023	Holding Company	MN	Artspace Houston LLC	C		2,947,142	51.000 %	Yes	
Karcher Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 45-3669042	Holding Company	MN	Artspace Projects Inc	C		3,148,663	100.000 %	Yes	
Minot Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 27-5153874	Holding Company	MN	Artspace Projects Inc	C		2,966,322	100.000 %	Yes	
Sailboat Bend LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 20-0902980	Holding Company	FL	Artspace Projects Inc	C		4,352,484	100.000 %	Yes	
Tannery Artists Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 26-3695585	Holding Company	CA	Artspace Projects Inc	C		1,630,868	90.000 %	Yes	

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust									
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
El Barrio Artspace GP LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 38-3749674	Holding Company	CA	Artspace Projects Inc	C		5,136,042	100.000 %	Yes	
Artspace Loveland LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-4287192	Holding Company	CO	Artspace Projects Inc	C		1,111,998	100.000 %	Yes	
City Hall Artists Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-2263133	Holding Company	MN	Artspace Projects Inc	C		4,411,584	100.000 %	Yes	
Hamilton Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-4510083	Holding Company	MN	Artspace Projects Inc	C		1,274,009	100.000 %	Yes	
Artspace Mt Baker Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-5046950	Holding Company	MN	Artspace Projects Inc	C		290,582	100.000 %	Yes	
Uptown Artist Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-1798856	Holding Company	MN	Artspace Projects Inc	C		2,420,066	100.000 %	Yes	
Artspace Mesa Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 82-2891923	Holding Company	MN	Artspace Projects Inc	C		1,526,646	100.000 %	Yes	
Ola Ka Ilima Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 46-4251071	Holding Company	MN	Artspace Projects Inc	C		11,604,270	100.000 %	Yes	
Pullman Artspace LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 47-2757400	Holding Company	MN	Artspace Projects Inc	C		7,331,132	100.000 %	Yes	
Artspace Trinidad GP LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 82-5181449	Holding Company	MN	Artspace Projects Inc	C		8,164,908	100.000 %	Yes	
Silver Spring Artspace Lofts LLC 250 3rd Avenue North Suite 400 Minneapolis, MN 55401 81-4224912	Holding Company	MN	Artspace Projects Inc	C		11,121,902	100.000 %	Yes	

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Affordable Family Housing	S	1,659,013	FMV
Affordable Family Housing	D	1,468,992	FMV
Affordable Family Housing	Q	972,729	FMV
Artspace Brainerd Limned Partnership	S	648,595	FMV
Artspace Brainerd Limited Partnership	D	477,714	FMV
Artspace Brainerd Limited Partnership	Q	270,994	FMV
Artspace Bridgeport Limited Partnership	S	739,966	FMV
Artspace Bridgeport Limited Partnership	D	652,086	FMV
Artspace Bridgeport Limited Partnership	Q	793,021	FMV
Brookland Artspace Lofts LLC	S	106,627	FMV
Brookland Artspace Lofts LLC	D	551,887	FMV
Artspace Chicago Limited Partnership	S	445,547	FMV
Artspace Chicago Limited Partnership	D	310,768	FMV
Elgin Artspace Lofts Limited Partnership	D	2,784,935	FMV
Elgin Artspace Lofts Limited Partnership	R	2,025,000	FMV
Artspace El Paso Lofts Limited Partnership	S	168,223	FMV
Artspace El Paso Lofts Limited Partnership	D	2,712,582	FMV
Artspace El Paso Lofts Limited Partnership	Q	243,205	FMV
Artspace Everett Limited Partnership	D	942,525	FMV
Artspace Everett Limited Partnership	Q	858,953	FMV
Harvester Artist Lofts Limited Partnership	D	2,068,577	FMV
Harvester Artist Lofts Limited Partnership	S	121,688	FMV
Artspace Hiawatha Limited Partnership	S	145,500	FMV
Artspace Hiawatha Limited Partnership	D	1,699,925	FMV
Jefferson Davis Artist Lofts Limited Partnership	S	958,402	FMV

Form 990, Schedule R, Part V - Transactions With Related Organizations			
(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Jefferson Davis Artist Lofts Limited Partnership	D	765,519	FMV
Jefferson Davis Artist Lofts Limited Partnership	Q	405,000	FMV
Karcher Artspace Lofts Limited Partnership	D	2,198,664	FMV
Karcher Artspace Lofts Limited Partnership	Q	584,315	FMV
Karcher Artspace Lofts Limited Partnership	R	313,307	FMV
Kaddatz Artist Lofts Limited Partnership	D	51,557	FMV
Kaddatz Artist Lofts Limited Partnership	R	83,959	FMV
Artspace Northern Warehouse Limited Partnership	D	1,800,432	FMV
Artspace Northern Warehouse Limited Partnership	Q	962,635	FMV
Artspace Northern Warehouse Limited Partnership	R	684,054	FMV
Riverside Artist Lofts Limited Partnership	S	1,183,975	FMV
Riverside Artist Lofts Limited Partnership	D	1,516,891	FMV
Artspace Patchogue Lofts Limited Partnership	D	259,311	FMV
Sailboat Bend Limited Partnersh1p	D	1,275,350	FMV
Sailboat Bend Limited Partnersh1p	Q	1,294,532	FMV
South Main Artspace Lofts Limited Partnership	D	3,806,500	FMV
South Main Artspace Lofts Limited Partnership	Q	880,335	FMV
South Main Artspace Lofts Limited Partnership	R	2,800,000	FMV
Tannery Artists Lofts Limited Partnersh1p	Q	295,581	FMV
Tannery Artists Lofts Limited Partnersh1p	R	1,121,516	FMV
Ti1lsner Building Limited Partnership	D	275,234	FMV
Artspace Bell School LP	D	12,357,390	FMV
Artspace Bell School LP	Q	550,106	FMV
Artspace Bell School LP	R	2,653,953	FMV
City Hall Artist Lofts Ltd Dividend Housing Assoc LP	S	512,351	FMV

Form 990, Schedule R, Part V - Transactions With Related Organizations			
(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
City Hall Artist Lofts Ltd Dividend Housing Assoc LP	D	3,247,338	FMV
City Hall Artist Lofts Ltd Dividend Housing Assoc LP	Q	556,672	FMV
Artspace Hastings Lofts LLLP	R	460,370	FMV
Hamilton Artspace Lofts Limited Partnership	D	712,969	FMV
Hamilton Artspace Lofts Limited Partnership	Q	332,275	FMV
Hennepin Center for the Arts	R	4,428,128	FMV
Artspace Jackson Flats Limited Partnership	D	206,038	FMV
Artspace Jackson Flats Limited Partnership	Q	295,362	FMV
Artspace Jackson Flats Limited Partnership	R	57,286	FMV
Artspace Loveland LP	D	1,011,200	FMV
Artspace Uptown Artist Lofts LP	S	307,292	FMV
Artspace Uptown Artist Lofts LP	D	1,750,693	FMV
Artspace Uptown Artist Lofts LP	Q	306,226	FMV
Artspace Mesa Limited Partnership	D	1,100,000	FMV
Artspace Mesa Limited Partnership	Q	392,970	FMV
Minot Artspace Lofts LP	S	443,160	FMV
Minot Artspace Lofts LP	D	2,474,693	FMV
El Barrio Artspace LP	S	58,580	FMV
El Barrio Artspace LP	D	1,101,520	FMV
El Barrio Artspace LP	Q	293,518	FMV
El Barrio Artspace LP	R	1,575,000	FMV
TZP LLP	S	153,292	FMV
TZP LLP	R	358,629	FMV
Ola Ka Ilima Lofts LLLP	D	609,570	FMV
Ola Ka Ilima Lofts LLLP	Q	4,480,000	FMV

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Ola Ka Ilima Lofts LLLP	R	11,599,957	FMV
Artspace Mt Baker Lofts LLLP	D	500,000	FMV
Pullman Artspace Lofts LP	D	4,370,606	FMV
Pullman Artspace Lofts LP	Q	1,068,634	FMV