The Mann Theater at 708 Hennepin Ave. doesn't look much like a theater from the outside. No marquee, no lights and no posters announce what's inside. Only a row of glass doors with peeling red paint marks the entrance.

From its plain entrance and 1961-style lobby, you'd never guess that inside is some of the most ornate plaster work in the city. But that's what theater enthusiasts found when they turned on the lights and took down the gold lame curtains recently.

"We wanted to see what was under there," said Fred Krohn, manager of the State and Orpheum theaters. He had shined a flashlight inside the theater and suspected the Mann of being an architectural treasure, but he hadn't known for sure until now, when the lights went on.

"I'm quite happy with what we have here," he said after seeing it in its entirety for the first time.

Now Krohn and others are hoping the theater can be saved.

The Mann Theater, formerly the Pantages Theater and later the RKO Pan, was built in 1916 for $15,000 by Alexander Pantages, who built a circuit of 500 theaters on the West Coast and in Canada. The Pantages hosted vaudeville acts from around the nation.

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The Mann Theater at 708 Hennepin Ave., which was built in 1916 and closed in 1984, is worthy of restoration, according to Fred Krohn, manager of the State and Orpheum theaters.

In 1945, Pantages sold the theater to Edmond Roben, who started showing first-run movies there one year later.

The theater underwent renovations in 1946 and 1961. Melissa Cohen, president of MRG Public Relations, grew up in Minneapolis and remembers what it looked like before the 1961 renovation. "It seemed big. It seemed very streamlined, very ultramodern," she said about her first movie, "South Pacific," at the Mann and remembers thinking, "Wow!"

"To me, this was everything entertainment was meant to be," she said.

The Mann showed its last film in 1984. Then the lights went out.

Now a row of old reeves from "Superbug" and "Glacier Fox" — probably among the films shown there — lean against the lobby wall. Stacks of overturned red theater seats fill the auditorium floor. The carpet wears the look of years of heavy use and spilled soft drinks. Large flakes of paint cling to the walls and ceiling. And chunks of decorative plaster have fallen out.

As far as Krohn is concerned, however, the theater offers great potential. "Of the theaters I've seen recently [including the Orpheum and State], this is, surprisingly, in as good of shape or better."

From the auditorium floor, he pointed to the features worth saving: a stained-glass skylight that has been painted over; intricate plaster work on the ceiling, around the proscenium and on the walls; and a balcony that, he said, is perfect for unobstructed viewing. "It feels really good," he said.

Beneath the smooth surfaces of the modern 1960s-style lobby — and the bird's-eye maple paneling that presently graces it — Krohn expects, lies more intricate plaster work.

The Mann has suffered very little structural damage, Krohn said. Once a pipe burst and caused water damage in the ceiling above the balcony, but that's about it. Because so much of the plaster moldings and coves are intact, a plasterer can easily fill in the missing pieces. "This wouldn't be a hard theater to do," he said.

He can visualize how the restoration would go. "You start by putting scaffolding all the way up to the ceiling...Then you uplight the gold leaf, which would be just sensational!"

Even though restoration of the Mann would cost far less than restoration of the Orpheum or State, which cost $10 million and $8 million respectively, it would not come cheap. Krohn estimated a price tag of $4 million.

When asked whether the Minneapolis Community Development Agency, which owns the Orpheum, State and Hey City theaters, would help finance the Mann's restoration, Terrell Towers, the MCDA's director of economic development, replied, "We'd rather not." He thinks the MCDA has enough at stake in the Hennepin Avenue Theatre District as it is. "But we'd be interested in seeing it restored," he added.

"We'd love to be creative in financing this one," Krohn said.

Krohn, who would like to purchase and renovate the theater, said he first must line up interested users and then estimate attendance and ticket sales, then look for financing.

Can Minneapolis support another theater? Krohn thinks so. "I'm amazed at the elasticity of the marketplace," he said. He cited Hey City Theater, which opened in 1993, as an example of a new theater the market absorbed. Its first play, "Tony 'n' Tina's Wedding," so far has grossed more than $2 million, he said, but without affecting attendance at other performances.

Besides, he added, the Theatre District is well on its way to becoming an attraction for the entire Midwest region, not just the Twin Cities metropolitan area.

The Mann Theater would have a special niche, Krohn said. Because it's smaller than the Orpheum or State and larger than Hey City, it's just the right size for off-Broadway types of plays and musical performances. Furthermore, Krohn said, non-profit theater groups could rent it for far less than the Orpheum or State.

Krohn said it will take broad interest and support to save the theater. "My only objective here is to point out to people that this is a pretty magnificent theater," he said.

Krohn said Ted Mann, the owner of the building that houses the theater, wants to sell the building, but unless a buyer steps forward soon, he will tear it down. Mann could not be reached for comment.

David Marietta, operations manager for the Orpheum and State theaters, said it would be a shame not to save the theater. "Once it's gone, it's gone forever," he said.

"When we lost it up, it came alive."