

January 23, 2012

Rialto Bridge Campaign Surpasses Goal to Raise \$700,000

The Community Foundation of Northern Colorado saw a strong year-end giving response to its Rialto Bridge Campaign and has now received gifts and pledges exceeding its \$700,000 goal.

Early in 2011, the Community Foundation signed a \$700,000 letter of commitment to the City of Loveland to share the cost of community space in the new downtown Loveland facility. Shortly after, the Loveland City Council voted to approve the project. The City committed \$1.3 million to build the new 20,000 square foot facility which, together with the adjoining Rialto Theater, will be known as the Rialto Theater Center.

“We received gifts and pledges for a total of \$739,439,” said Ray Caraway, president of the Community Foundation. “All costs associated with the campaign were covered by the Community Foundation, and 100% of gifts received go directly to support the Rialto Theater Center.”

“The response has been amazing,” said Phil Farley, who led the campaign on behalf of the Community Foundation. “There is a great excitement about this project and what it means to the future of Loveland’s downtown.”

Local donors making major gifts include the Bruce and Muriel Hach Family Fund of the Community Foundation, the George Kroh Charitable Remainder Trust, Home State Bank and the McWhinney Foundation, which all made six figure commitments. The Denver-based Boettcher Foundation also awarded a \$35,000 grant for the project. The remaining gifts came from over 90 individual donors.

“The success of this campaign sends a strong message of support for the importance of downtown revitalization,” said Farley. “We are thankful for the support and engagement of so many Loveland and Northern Colorado residents.”

The Rialto Bridge project is an innovative partnership between the City of Loveland, the Community Foundation of Northern Colorado, and a private developer. The partnership began several years ago when the Community Foundation’s Loveland Community Fund Committee concluded that it would focus its work on the revitalization of downtown. The Foundation later hosted several educational events emphasizing the key role a vibrant downtown plays as an economic driver and a center for arts and culture.

“The Rialto Bridge project models a powerful example of a public, private, philanthropic partnership,” said Earl Sethre, a co-chair of the campaign committee and member of the Loveland Community Fund Committee. “This demonstrates that the City of Loveland, community philanthropy, and private investors can work together to improve our community.”

Plans to complete this enhancement of the Rialto Theater were approved by the Loveland City Council on April 19, 2011 and the construction schedule calls for an opening date in February 2012. The project centers on the construction of a new three-story building adjacent to the



Historic Rialto Theater located on 4th Street in the heart of downtown. The City of Loveland and a private developer will jointly own the facility.

To learn more about the new facility, visit www.RialtoBridgeCampaign.org.