

The Rialto Bridge Project



Connecting Art, Artists and Community

 Community Foundation
of NORTHERN COLORADO

www.RialtoBridgeCampaign.org

Revitalizing Loveland: Bridging the Past and Future

For the last three decades, Loveland has been known as a thriving arts community. The arts scene revolves around more than 30 galleries, 2 foundries, 2 sculpture parks, more than 300 public artworks and, of course, the hundreds of artists and performers who live and work in Loveland.

In the heart of this arts community is the historic Rialto Theater. The theater, which is on the National Register of Historic Places, continues to thrive as it provides new and unique experiences for its patrons. However, in order to sustain growth, expansion is necessary and will not only benefit the theater but the community as a whole.

The Rialto Bridge Project, a significant economic stimulus for downtown Loveland, will meet the space needs of the Rialto Theater for the next half century.

The project, a unique partnership between the City of Loveland, the Community Foundation of Northern Colorado and a private developer, will enhance the community's successful performing arts center. To be owned equally by the city and a private developer, the new 20,000 squarefoot, three-story building will replace two existing one-story buildings that sit on the west side of the theater. In addition to providing an expanded lobby, the new \$4 million building will provide restrooms on the first and second floors and will add both an elevator and stairs. This will rectify the space limitations that currently stymie patrons, staff and performers at the Rialto. Appealing dining amenities and community gathering spaces make the Rialto and downtown Loveland more attractive destinations for residents, visitors and businesses.

Over the last several years the Community Foundation's Loveland Community Fund Committee (LCFC) searched for an initiative that would benefit all of Loveland. The LCFC concluded they should focus on the revitalization of downtown. The initiative began with a very successful "Destination Downtown" event, followed by an "Arts as an Economic Driver" Forum. The LCFC also invested in the survey necessary to bring ArtSpace to Loveland.

After determining that the Rialto Bridge project satisfied its rigorous criteria, the LCFC committed to raise \$700,000 to complement the \$1.3 million the City of Loveland will invest to provide the critically-needed performers space. The Community Foundation's campaign will add a community room, reception area and small board room/library to enhance the experience of the general public.



History of the Rialto

The Rialto Theater, the vision of a local banker, was a grand movie house when it opened in 1920 to show the silent films that were becoming increasingly popular across the country. The 1,000-seat art nouveau theater was designed by the Denver architect who designed Bill Reed Middle School, and built for \$100,000, a jaw-dropping figure by the standards of the day.

The Rose Theater Orchestra or a piano player provided music to accompany the films shown at the Rialto. In 1928, a Wurlitzer organ was installed to provide music and sound effects such as hoof beats, automobile horns and train whistles. In addition to movies, the Rialto hosted travelling Vaudeville shows.

The Rialto, which began showing “talking pictures” in the 1930s, was remodeled in 1935 with new carpeting, light fixtures, 700 upholstered seats and a neon marquee outside. Its energetic managers, Ted and Mabel Thompson, drummed up ticket sales with a constant string of promotions, giveaways and contests. The theater’s state-of-the-art air conditioning system helped, too.

In 1941, the Rialto received another makeover featuring new chandeliers, carpeting and art deco paintings. The theater benefited from a facelift in the late 1940s, including a modern marquee. The Rialto was a busy place in the 1950s and the first half of the 1960s, hosting popular movies and community events. Unfortunately, ticket sales declined in the late 1960s and the theater began to struggle. It changed owners several times, closed as a theater and reopened as a mini-mall in 1977.

In 1987, Loveland’s Downtown Development Authority launched a campaign to restore the vacant Rialto to its 1920s grandeur. The work, fueled largely by volunteers and community fundraising, took nearly a decade to complete. In the process, the theater was added to the National Register of Historic Places. The grand re-opening of the restored Rialto took place in February 1996. In 1998, the Rialto became a facility of the City of Loveland and part of its Cultural Services Department.

Today, the Rialto is a thriving, 446-seat performing arts center that draws patrons from Loveland, Fort Collins, Greeley, Longmont, Boulder and numerous other communities in the region. The theater, which is equipped with state-of-the-art sound, lighting and ticketing systems, hosts nationally-touring performers, local bands, children’s theater and classic, independent and silent films. The Rialto is also home to most of Loveland’s performing arts organizations including the Loveland Choral Society, Up In Lights Productions and the Loveland Opera Theater.

Over the last 10 years, the Rialto has **significantly increased attendance** at theater functions, as well as annual revenue. In 2009, about 47,000 people came to an event at the theater, compared to about 25,000 people in 1999. Also, **the Rialto more than doubled its revenue** in that time, generating about \$156,000 in 2009, up from \$72,000 in 2000.

Today, the Rialto is a thriving, 446-seat performing arts center that draws patrons from Loveland, Fort Collins, Greeley, Longmont, Boulder and numerous other communities in the region.



Current Space Constraints

Because the current dressing room can accommodate at most 12 people, performers in need of costume changes often run through the alleyway to arrive at borrowed or rented space in buildings behind the theater – sometimes in inclement weather, raising the risk of slipping on wet or snow-packed pavement.

The Rialto also suffers from a lack of storage and workshop space. Because it was built as a silent movie theater with a small stage for occasional live performances, there is almost no “wing space” next to the stage. There is also no workshop for crews to create sets or do other technical work in preparation for performances. Instead, they must work in the parking lot or alley behind the theater. This lack of storage and workshop space also makes it impossible for the Rialto

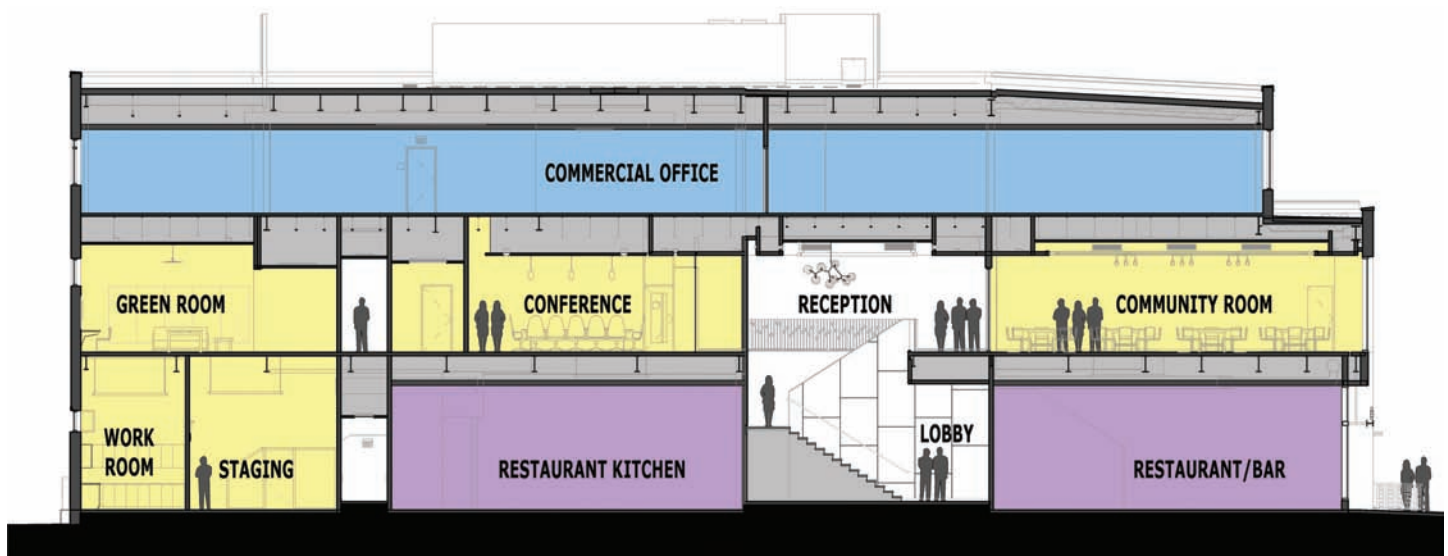
to provide basic theater equipment such as a piano, an acoustic shell, choral risers and music stand racks. With no place to store these items, they must be rented when needed for productions.

The Rialto’s lobby is often congested before and after shows, as well as during intermissions. In addition, the restrooms are small, which often results in long lines. Finally, the Rialto lacks adequate space for groups using the space for pre- and post-show receptions, meetings and small “break-out” sessions. Currently, there are limited community rooms or large conference rooms anywhere in downtown Loveland that can be used for such purposes.

Architectural Plans for the Rialto Bridge

View at Main Stair:

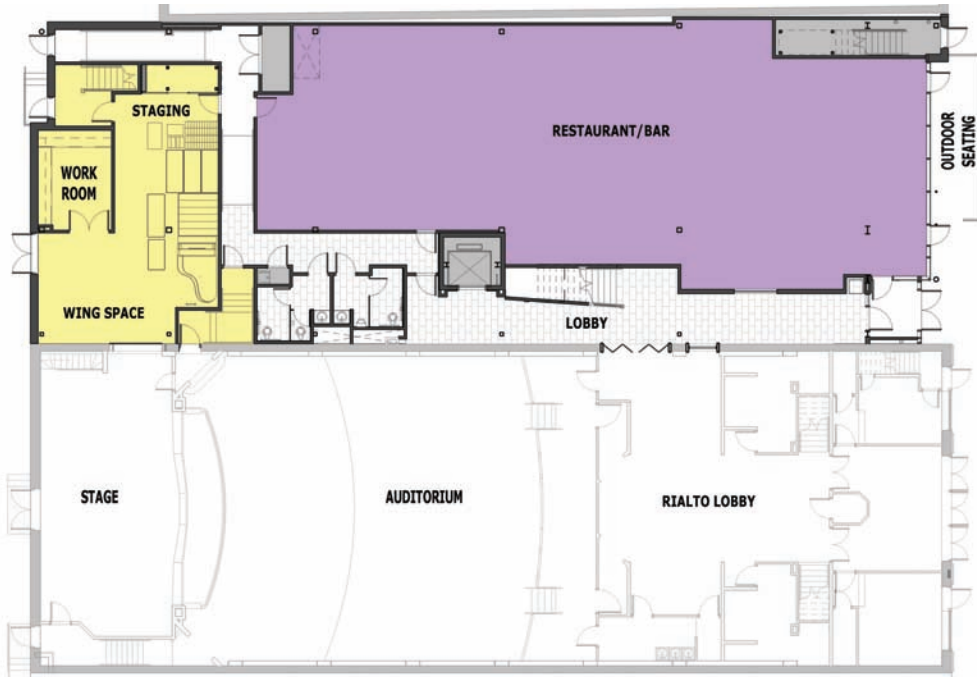
main stair view



First Floor:

In addition to an expanded lobby area for the Theater, the front two-thirds of the Rialto Bridge building's first floor will feature a restaurant with outdoor seating along the sidewalk. Behind the restaurant will be a desperately-needed workshop, staging, back stage and storage space, as well as new restrooms for men and women.

1st

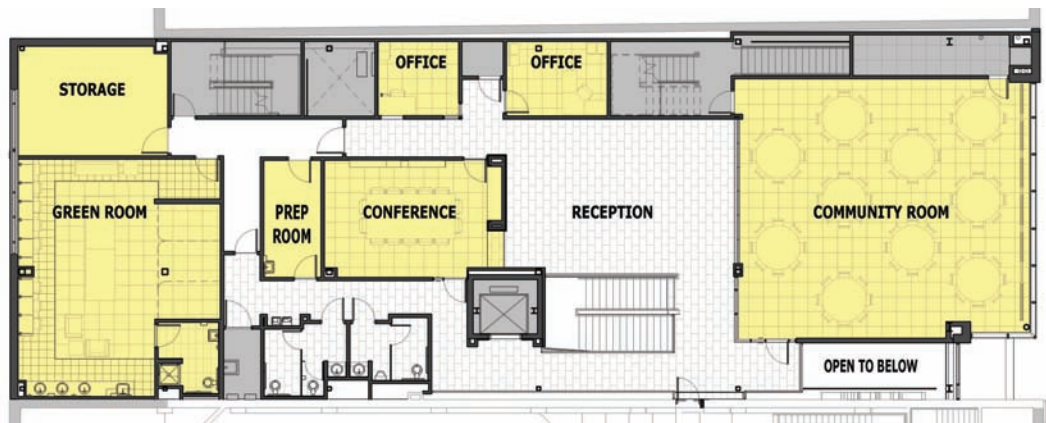


Second Floor:

The front of the second floor will feature a community room. Adjacent to the community room will be a large reception area. The two spaces will be usable together or separately for meetings, community gatherings and receptions.

In the rear of the second floor will be a green room with a restroom and three private changing rooms. Finally, there will be two offices, a conference room/library, restrooms, a catering kitchen and storage space. The Community Foundation of Northern Colorado will be among the community groups to make use of the new conference room/library, as well as a portion of the office space.

2nd



Third Floor:

The third floor will be office space owned by the developer.

Benefits to Loveland

Jobs for Downtown

The Rialto Bridge project will bring 60 new jobs to downtown Loveland – 30 in the first-floor restaurant and 30 in the third-floor office space. These new jobs, the office jobs in particular, will draw more people to shop, dine and stroll downtown, enhancing the area’s vibrant atmosphere.

A Catalyst for Downtown Revitalization

As a catalyst project, The Rialto Bridge will help continue downtown Loveland’s momentum toward revitalization.

Other projects currently underway include:

- The redevelopment of 319 N. Cleveland as the headquarters for Lightning Hybrids
- Artspace, an affordable housing and studio development project for artists
- The expansion of the Loveland Museum/Gallery
- The proposed Pulliam Building renovation on Cleveland Avenue
- The ongoing renovation of the Old Odd Fellows Lodge on Fourth Street

Together, these projects create new visual appeal in downtown Loveland and new destinations for residents and employees.

The Rialto Bridge also demonstrates the power of public-private partnerships and helps create a positive narrative about the opportunities for investment in downtown. Each success sets the stage for the next successful project in downtown. In Loveland’s case, the next big project will be Artspace.

In addition to being a critical catalyst for downtown redevelopment, the Rialto Bridge highlights the city’s support of the arts. It will not only make the historic theater more functional and appealing, it also demonstrates the city’s commitment to performing arts in the same way that city-backed programs like “Art in Public Places” demonstrate its commitment to the visual arts.

Given the City’s willingness to invest public money in the heart of downtown, it’s clear City leaders value downtown and have chosen to support the Rialto Bridge project in part because of location. This commitment to downtown and efforts to revitalize the area are consistent with Loveland’s strategic plan and the “Destination Downtown” Forum sponsored by the Community Foundation of Northern Colorado.

Positive Collaboration

The Rialto Bridge Project models a powerful collaborative approach to successful development, demonstrating that the city, community philanthropists and private investors can work together to enrich our community. The project will sustain and expand our cultural and artistic base, a key driver for Loveland’s economy, while investing in our downtown core.



The Rialto Bridge Capital Campaign

Your gift to The Rialto Bridge Capital Campaign is tax deductible and is also eligible for a Colorado Income Tax Credit due to the project’s designation as a Larimer County Enterprise Zone Project. The tax credit is equal to 25 percent of your gift and can be used to offset, dollar-for-dollar, your Colorado Income Tax. By supporting the campaign, you can actually save on your taxes!

What is an Enterprise Zone?

The purpose of the Enterprise Zone Tax Credit is to encourage taxpayers to assist local enterprise zones established by the State of Colorado. The State works with governmental and nonprofit partners in the zones to promote and implement economic development plans.

How Does it Work?

Cash gifts to the Campaign can be as small as \$100 and as large as \$400,000 to qualify for the tax credit. Twenty-five percent of your gift may be claimed as a tax credit, up to a maximum of \$100,000 in any one tax year. For any given year, the credit is limited to the taxpayer’s state tax liability. Excess credits can be carried forward for up to five years.

Benefits to the Donor

In addition to the tax credit, cash gifts to the Campaign will qualify as tax deductible charitable donations on your federal and state income tax returns. Although the charitable deduction and the tax credits reduce your net out-of-pocket cost for the gift, 100 percent of your gift goes towards completion of The Rialto Bridge. No campaign funding flows to the private developer.

Examples of Tax Savings

Donor is in the 35 percent federal income tax bracket, itemizes his or her deductions and is subject to the Colorado 4.63 percent state income tax.

Charitable Tax Benefits

Gift to The Rialto Bridge Capital Campaign	\$500	\$10,000	\$100,000
Federal tax savings from donation	-\$175	-\$3,500	-\$35,000
Colorado tax savings from donation	-\$23	-\$463	-\$4,630
Colorado Enterprise Zone tax credit	-\$125	-\$2,500	-\$25,000
After-tax cost of gift	\$177	\$3,537	\$35,370

In these examples, the donor receives nearly 65 percent of his or her gift back in the form of federal and state income tax savings. Please consult your own professional tax advisor to confirm all applicable tax laws and restrictions that may apply to you.



Support from the Community Foundation of Northern Colorado

The Loveland Community Fund Committee (LCFC) of the Community Foundation of Northern Colorado spent nearly two years searching for the best way to serve the needs of Loveland residents. After interviews with citizens, business owners and community leaders, the LCFC concluded that it could best serve the city by focusing on the revitalization of downtown Loveland. Research shows that eight percent of Loveland's economy is driven by the arts. A vibrant downtown will improve all areas of Loveland, increasing commercial density and adding sought-after public and private amenities.

**** Images courtesy of RB+B Architects, Inc.*



To assist in Loveland's downtown revitalization, the LCFC is active in the Loveland Downtown Team (LDT), which includes representatives from City Council, managers of major city departments and other key citizens. The LCFC also helped facilitate the merger of the Downtown Loveland Association (DLA) and the Association of Downtown Merchants (ADM).

The LCFC initiated the Rialto Bridge Capital Campaign with a \$50,000 contribution. In addition, individual committee members of the LCFC have contributed over \$60,000. One hundred percent of all contributions received go toward the public portion of the project. No charges for administration or events will come from contributions; these expenses will be borne by the Loveland Community Fund. In addition, no funds will go to the private developer's portion of the building.



WAYS TO GIVE...

To learn more, make an online gift, or submit your pledge, visit www.RialtoBridgeCampaign.org. If you have any questions, please contact Phil Farley, Director of Loveland Community Relations for the Community Foundation of Northern Colorado, at 970-776-9295 or Phil@CommunityFoundationNC.org.



www.RialtoBridgeCampaign.org