



News Release

January 6, 2009

Franklin Theatre reaches fundraising goal

FRANKLIN, TN-----Heritage Foundation President David Garrett announced today that the nonprofit preservation group raised just over \$1.54 million in the last 90 days of 2008 to meet a \$1.5 million challenge grant by the Martin Foundation to restore the 70-year-old Franklin Theatre at 419 Main Street.

The \$3 million raised in the last quarter of 2008 brings the total donated to the Franklin Theatre to \$6.3 million, which Garrett says is enough to get construction started with an estimated completion date of Spring 2010.

“There is no doubt that the \$1.5 million challenge grant from The Martin Foundation was the spark that ignited supporters and led to an incredibly successful three-month campaign, despite challenging economic times, to raise \$1.5 million from the community,” Garrett said.

“We had to focus on large gifts to meet the challenge, and we have been gratified and overwhelmed at the support from the community that clearly wants to see its Main Street movie theater re-opened. The plan for the facility is to make it a state-of-the-art film, live performance and special event venue and to respect its Art Deco history in its restoration. It fulfills our organization’s mission to continue the revitalization of our historic downtown.”

Garrett recounted the history of the project, which started in November 2007 when the Heritage Foundation Board of Directors purchased the theater with a loan from Board Member Emily Magid for \$1.75 million. Her loan was later forgiven to match a \$1 million challenge grant from local philanthropist Cal Turner.

Heritage Foundation Executive Director Mary Pearce said every gift in the year-long campaign was essential.

“Everyone should know their gift truly made the challenge a reality,” Pearce said. “We ended up needing every penny.”

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Of the gifts, there are 24 major gifts of \$10,000 or more that comprised \$1.395 million of the total. Gifts less than \$10,000 brought in 19% of the total raised or \$324,500. The Martin Foundation, headed by Shannon Presley Martin and Charles N. Martin Jr., has certified the results and confirmed that their challenge was met. One of the last elements of the successful campaign was the sale of 200 theater seats at \$2,500 each. The theater will have a total of 450 seats when completed.

“You have captured an impressive amount of grass-roots support in such a short period of time,” Mrs. Martin said.

Other major donors of gifts \$10,000 and more include Bob Crosby, Amy and Michael McDonald, the Main Street store Philanthropy, Jennifer Mackenzie and the Porter Family Foundation, John and Joy Morris, Ralph and Kathy Drury, Carpet Den Interiors, Donnie Cameron, Civil Contractors and Joe L. Rodgers, Lloyd and Elizabeth Crockett, Doug and Gloria Henderson, Michael P. Kelly, Toby McKeenan (Toby Mac), Linda and Ken Moore, Reese Smith III, Stephen B. Smith, Aubrey and Michele Preston, Robert N. Moore Jr., anonymous gifts and the three AIM Healthcare executives; Preston Ingram, Jim Sohr and Carl Haley.

“We do not consider our fundraising efforts complete by any means,” Garrett said. “But with \$6.3 million raised in just over a year, the Heritage Foundation is ready to start design and construction and get our Main Street theatre back in operation and ready for this community to enjoy for generations to come.”

The Heritage Foundation of Franklin and Williamson County is a 41-year-old 501c3 nonprofit organization with the mission to protect and preserve the cultural, geographic and architectural resources of the community and to continue the ongoing revitalization of Downtown Franklin in the context of historic preservation.

For more information, see the websites www.savethefranklintheatre.org or www.historicfranklin.com

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