



LEXARTS

LFUCG Challenge Grant to Benefit LexArts Endowment Fund

Contact: Melissa Wilkeson, LexArts, Inc. 859.255.2951, mwilkeson@lexarts.org

Lexington, KY, July 21, 2007 --- LexArts is pleased to announce that, for the second year in a row it has been offered a challenge grant by the Lexington-Fayette Urban County Government. With the new \$100,000 challenge grant, all of the funds raised will be put toward an endowment called the Creative Ventures Fund. Income will be used to fund new and innovative arts and cultural initiatives.

An advisory board comprised of forward thinking arts and business leaders will be responsible for reviewing applications. Members of the advisory committee will have a demonstrated interest in the arts as an economic development tool and knowledge of global trends and information related to how the arts are reshaping urban centers.

Since he became Mayor, Jim Newberry has worked to ensure that the funds the city gives to LexArts each year are used in ways that produce long-term benefits. "Last year we focused on a matching grant designed to attract new donors to LexArts, creating the opportunity for continued giving," Newberry said. "This year through our challenge grant an endowment is being created and the arts programming funded through it will be enjoyed for years to come." Newberry said the community has responded enthusiastically to the challenges. "People love our arts community and understand its great benefit to the city," he said.

"The Challenge Grant will go a long way toward encouraging a creative environment," said Lexington Vice Mayor, Jim Gray. "It assures a funding source that encourages risk-taking and new ideas...and that's a very big deal for Lexington!"

"Across the United States, business and civic leaders alike are realizing the arts play a significant role in the economic and social development of cities," said Jim Clark, President and CEO of LexArts. "This public-private partnership not only demonstrates that our public leaders understand this fact, they are acting on it."

"A vibrant arts community makes Lexington a desirable place to live and work. LexArts has been the premiere organization in building that strong arts sector and, with the creation of the Creative Ventures Fund, we are looking to ensure the long-term financial future of the arts," said Andy Haymaker, Chair of the Challenge Grant campaign.

Haymaker is a commercial agent with Haymaker/Bean Commercial Real Estate, President of HM Homebuilders, Vice President of Haymaker Development Company and Managing Member for both HM Mundy Properties and Haymaker Land Company. Haymaker also served as Chair of LexArts' 2007 Campaign for the Arts Cabinet.

About LexArts

LexArts is a nonprofit community organization that works for the development of a strong and vibrant arts community as a means of enhancing the quality of life in central Kentucky. Through its annual *Campaign for the Arts*, LexArts raises millions of dollars in support of local arts. In turn, LexArts underwrites the operating expenses for a variety of Beneficiary Groups, offers affordable exhibition and performance space for arts organizations, as well as competitive grants for community outreach projects. Visit LexArts website at www.lexarts.org.

Major support for LexArts programs and services is provided by the Lexington-Fayette Urban County Government. The Kentucky Arts Council, the state arts agency, supports LexArts with state tax dollars and federal funding from the National Endowment for the Arts, which believes that a great nation deserves great art.

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