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ArtsWave Announces \$11,705,000 raised by the community for the arts and Terry Horan as 2021 Campaign Chair

CINCINNATI (August 28, 2020) — ArtsWave, the engine for the region's arts, wrapped up an unprecedented fiscal year by announcing updated 2020 fundraising results – \$11,705,000 through annual and one-time emergency contributions – and by announcing its 2021 Campaign Chair, Terry Horan, President & CEO of HORAN.

The 2020 Campaign was just at fifty percent of goal when stay-at-home orders due to COVID-19 hit the community and arts venues were required to close. Campaign Chair Jill McGruder, Senior Vice President and Chief Marketing Officer, Western & Southern Financial Group, extended the campaign into the summer as the pandemic caused many employers to shift to remote working conditions and as the nonprofit arts sector grappled with a complete, unanticipated loss of earned income from box office sales, sponsorships and service contracts.

Under McGruder's leadership, 25,000 donors in 225 companies and foundations donated to preserve the impact of the arts in the Cincinnati region for the future. These gifts, totaling \$10,800,000, represent about 87% of 2019's campaign result of \$12,350,000. Gifts continue to come in, and at the same time, losses in the arts sector, estimated at \$40 million, continue to mount. Statewide unemployment in the arts and entertainment industry is the highest among all industry groups, at 47%.

To help alleviate 2020's extreme pressures and provide some stability in the arts sector, in May, ArtsWave developed a concurrent Arts Vibrancy Recovery Fund drive. Designed to ensure solvency and a vibrant return of the arts post-pandemic, this effort focuses on sustainability, restructuring, diversity and innovation. The first \$1 million donated to this fund is being matched 2:1 through a one-time investment approved by ArtsWave's Board of Directors from emergency reserves. To date, \$905,000 has been donated and/or pledged to this supplemental fund by two dozen leading corporations, foundations and individuals, including Western & Southern Financial Group, P&G, Greater Cincinnati Foundation, The Thomas J. Emery Memorial, PNC Charitable Trusts, The H.B., E.W. and F. R. Luther Charitable Foundation, Fifth Third Bank and Narley L. Haley, Co-Trustees and Fifth Third Bank Foundation. In addition, \$52,500 has been donated by past chairs of the ArtsWave Campaign in McGruder's honor, led by 2019

Chair Leigh Fox. Donations to the Arts Vibrancy Recovery Fund have triggered a match of \$1,810,000.

In total, \$13,515,000 have been amassed that will fuel ArtsWave's renewal of operating grants to 43 nonprofit organizations, helping ensure year-over-year stability in an uncertain time. In addition, this amount will fuel a set of project grants that in total will support approximately 100 organizations over the next 12 months.

ArtsWave President & CEO Alecia Kintner notes that "2020 Campaign funds will provide an additional financial boost to especially vulnerable organizations, like the region's professional theaters, which historically derive a high percentage of their budgets from ticket sales. Contributions will also enable ArtsWave to make increased investments in arts organizations of color and to incentivize innovation and operating efficiencies that build greater resiliency across the arts sector."

However, with urgent community health concerns and with Governor DeWine's recent announcement of a 15% cap on audience attendance to contain the spread of the virus, the financial viability of the arts remains in question. Terry Horan is ready to take the torch as 2021 ArtsWave Campaign Chair. "The near-term realities are challenging for the entire community and especially challenging for the arts. But we can't forget that a strong, healthy arts sector is paramount to our collective healing and a vibrant, economically and personally connected future," he said. "This is worth fighting for, for all of us."

The Cincinnati region's nonprofit arts sector generates \$300 million for the local economy and is made up of more than 225 nonprofit organizations, employing 10,000+ as artists, performers and staff.

Active fundraising for ArtsWave's Arts Vibrancy Recovery Fund continues. Donations can be made at artswave.org/recovery.

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About ArtsWave:

ArtsWave, a nonprofit serving the Greater Cincinnati and Northern Kentucky Region, is the engine for the arts. Its roots stem back to the late 1920s when the Cincinnati Taft family provided initial investment matched by community support. In the late 1940s, it evolved to become the first united arts fund in the nation and in the mid-1970s, the first organization to initiate workplace giving for the arts. ArtsWave continues to innovate while leading, as illustrated by its No. 1 rank nationally in community arts fundraising; coordination of a sector-wide Blueprint for Collective Action; piloting of new technologies to maximize arts engagement; and development of resources for the arts.

Strong funding for the arts has allowed Cincinnati's arts and culture scene to become a national draw and regional asset, creating a wave of economic and community benefits. Each year, ArtsWave supports the work of over 100 arts organizations, school outreach programs, festivals, community centers, neighborhoods and various

collaborations through impact-based grants. In 2020, ArtsWave amassed \$13+ million for the arts, through a combination of its 2020 Campaign and a separate Arts Vibrancy Recovery Fund, designed to ensure the solvency and a vibrant return of the region's arts assets in the wake of the unprecedented health and economic crisis.

ArtsWave is focused on helping the Cincinnati Region's arts sector weather the coronavirus crisis. The region's arts sector has an economic impact of more than \$300 million annually and includes more than 225 organizations throughout Cincinnati, Northern Kentucky and Southeastern Indiana that employ 10,000+ individuals as artists, performers and staff. The sector was hit at the onset of the coronavirus crisis, when venue and performance closures were announced in early March. ArtsWave has accelerated \$2.4 million in grant payments for 44 organizations which receive operating revenues, expanded its \$10,000 Working Capital Bridge Loans for eligible arts organizations, and has provided Emergency Arts & Culture Organization grants to 47 organizations. The public can help fund these and additional, evolving efforts at artswave.org/give.