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## **Living Museum moves within striking distance of retiring \$9 million construction debt**

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Six months after an anonymous donor stepped forward with a \$6 million matching grant, the Virginia Living Museum has pulled within \$500,000 of what it needs by year's end in order to pay off an unanticipated construction debt that now totals \$9 million.

Saddled with the obligation after expected state funds failed to materialize during a recent building campaign, the natural history museum had been making regular payments on two 20-year bank loans since before its new \$20-million facility was completed in 2004.

But when the lender called the notes about a year ago because of the deepening banking crisis, the museum found itself attempting to deal with unforeseen financial peril.

"This is a once-in-a-lifetime chance to secure the museum's future," Executive Director Page Hayhurst said, describing the importance of a quickly organized fundraising drive that — despite its speed — has garnered more than \$2.5 million in cash and pledges.

"This gift is particularly amazing given the current economic situation — and that it has been designated for retiring a debt that is a growing burden for the museum."

Hayhurst said the museum was in the process of renegotiating the loans earlier this year when the anonymous donor approached and offered to make a 2 to 1 matching grant.

With the bank's cooperation, the museum began raising funds to meet its \$3 million share almost immediately, launching a campaign that has sparked what she describes as "hundreds and hundreds of donations."

Led by former Living Museum president Joe Witt, a committee of board members and former museum officials has raised more than \$2.4 million in contributions from local and state businesses and community leaders, including major gifts from such sources as Norfolk Southern.

The museum also has received more than \$100,000 in smaller contributions from the public following a newspaper and radio ad campaign, including some donations of less than \$1.

"We've really been amazed by the response," Hayhurst said. "We've got kids out there emptying their piggy banks — and we're very grateful — because every dollar counts."

More than 250,000 people attended the museum during the last fiscal year, many of them school-age children.

The same kids are expected to turn out in force for the museum's upcoming Noon Year's Eve party on Dec. 31, when it hopes to announce that it has reached its \$3 million target.

"We're definitely withing striking distance," Hayhurst says. "So we're hoping we'll be able to have a real celebration."

### **Want to help?**

Contact the Virginia Living Museum Opportunity fund online at [www.thevlm.org](http://www.thevlm.org) or 534-7408.

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