

## **Legacy Rockport Case for Support**

A community's quality of place helps influence where a person decides to live, work and recreate. Rockport is blessed with incredible cultural assets, nature beauty, and a rich social fabric that creates community vibrancy valued by residents and visitors alike. It is this sense of place that sets Rockport apart from other communities. Securing our future and realizing a new prosperity requires ongoing community investment. Legacy Rockport provides a mechanism for people to consider their legacy to the Town of Rockport.

### **About Legacy Rockport**

Legacy Rockport is an independent 501c3 nonprofit organization established in 2009 for the purposes of enhancing the general quality of the Town of Rockport; supporting the fine and performing arts; providing and maintaining outdoor recreation opportunities; and advancing the general quality of public education. Working closely with the town government, Legacy Rockport looks to target community investment in those assets that enhance the quality of life for Rockport residents and visitors now and into the future.

In 2004 Rockport's comprehensive plan introduced the notion of establishing a program to encourage philanthropic giving for targeted community investment. Focused on key initiative and strategic investments, the program looks to traditional philanthropy, the creation of restricted endowment funds, and innovative approaches to community development to advance a shared community vision. Legacy Rockport manages three types of funds:

Capital Improvement Fund – Monies raised for specific capital improvement projects primarily associated with public facilities such as the library or opera house.

Program Fund – Dollars dedicated to specific Legacy Rockport programs targeting specific populations or projects. A limited amount of unrestricted dollars is required to support the administration and general operation of Legacy Rockport.

Endowment Fund – Funds raised in perpetuity for the purposes of advancing the quality of life and place enjoyed in Rockport. Typically endowment funds generate 5 percent annually that can be used for operations.

### **Invest in Rockport's Assets**

Asset-based approaches to community investment create infectious vibrant places. Rockport has an abundance of community assets, some realized, others undervalued, and a few remain hidden. A new prosperity can result from the community coming together making investments in these assets.

***Environment*** – From Rockport Harbor to the top of Beech Hill, Rockport's diverse landscapes define a sense of place recognized for centuries. To sustain Rockport's

natural beauty and enhance its unique rural character continued investments in managing the built environment are critical. Through initiative such as the purchase of development rights and securing strategic easements, the community character that defines Rockport can be preserved.

***Culture*** – For a small rural community Rockport hosts a tremendous number of internationally recognized cultural institution – Bay Chamber Concerts, the Maine Media Workshop, the Center for Furniture Craftsmanship, and the Center for Maine Contemporary Art most notably. To support the continued success of these and other cultural assets investments are needed in public facilities and infrastructure, such as the Rockport Opera House, ensure these offerings remain.

***History*** – Rockport’s history as one of the eastern seaboard’s principle lime producers is celebrated on the harbor. Once an economic engine, now the lime kilns share a story of what helped shape the community.

***People*** – Rockport’s diversity is often overshadowed by a perception of considerable affluence. However, nearly one-third of Rockport’s households are low- and moderate-income and are challenged to keep pace with rising costs and general maintenance. Young and old alike, providing for our people’s health, safety and welfare is important to a healthy community.

***Community*** – The vibrancy of a community depends on the social fabric woven over time. Rockport’s rich tradition of civic engagement and the importance placed on the community coming together collaboratively to plan for our future is a testament to the community.

***Future*** – Investing in the future through our young people can ensure our legacy. Building a strong education system, establishing scholarship opportunities, and encouraging life long learning demonstrates the value Rockport places on its future.

## **Securing our Future**

Creating a vision for the future, establishing goals to realize that vision, and planning specific actions as a strategy to accomplishing those goals demonstrate to potential donors there is a likely return on their investment. Sound community planning that is dynamic and evolving helps define priority areas for community investment. At the same time it enables the community to direct resources to those projects and programs of high priority, rather than diluting the resource across a wide variety of interests that ultimately minimize the overall impact of the investments.

Ensuring a valued quality of life is the primary goal of Legacy Rockport. Looking into the future we encourage you to consider four principles – Keep it Local, Pooled Community Investment, Rockport as an Heir, and Leaving a Legacy.

## **Keep it Local**

Keeping philanthropic investments local increases the impact of the dollars and sustains the community over time. Four essential arguments to support a locally based community investment strategy are:

- Local investment creates a multiplier effect that is sustained over generations and serve as the building blocks to community prosperity;
- A community safety net is formed through local support;
- Local investment increases a community's ability to plan its future that support a desired quality of life; and
- Increased local investment leads to success.

## **Pooled Community Investment Leads to Return on Investment**

Legacy Rockport's success is based on pooled community investment that creates opportunity for all people to contribute regardless of wealth. We all want to realize a return on our investment, however that is defined. For many the ability for their dollars to be leveraged with other investments demonstrates a return on investment that is tangible. By pooling resources and working collectively to address strategic community issues the Town of Rockport can achieve a more abundant future.

## **Consider Rockport Amongst Your Heirs**

An investment of 5% of an estate's net worth to secure the future of Rockport and enhance the quality of place is significant to make an impact, while being manageable in a person's overall estate planning.

Over the next ten years over \$1.6 billion in wealth transfer is anticipated in Knox County. Capturing 5% for community investment would generate \$83 million in dedicated resources. If these dollars were managed as an endowed fund that provides a 5 percent draw or payout \$4.1 million would be available annually into perpetuity.

## **Leave a Legacy**

Understanding the importance of leaving a legacy that secures our future is central to Legacy Rockport. Like demonstrating a return on investment, leaving a legacy should be a fundamental criterion for people's community investment strategy. Shaping Rockport's future, appealing to a person's desire for legacy, and leveraging that legacy with new investment leads to an abundant community that realizes prosperity culturally, economically, naturally, physically, and socially.