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September 10, 2007

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## FOR IMMEDIATE RELEASE

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# RIALTO SQUARE THEATRE CONTRIBUTES TO LOCAL ECONOMY

### **Thriving Nationwide Non-Profit Arts and Cultural Industry Recognized in Recent Report**

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Joliet - When a regional business stimulates over \$1 billion in spending which supports over 30,000 full-time equivalent jobs, provides household incomes of \$628.7 million and yields more than \$103 million in revenue to local and state government, that business is considered a significant asset. But in this case, it is hard to see because it is the sum of its parts that generates these impressive numbers. So when you add up research data provided by 115 Chicago area cultural organizations and 925 audience members you begin to see what a vital resource the non-profit arts community has become to the local and state economy.

In May, the Americans for the Arts, a Washington D.C. based arts advocacy and lobbying organization released its most recent report titled, "Arts and Economic Prosperity". Nationally, non-profit cultural groups and their audiences generated over \$166 billion in spending which supported 5.7 million full-time equivalent jobs and \$104.2 billion in household income and \$20.6 billion in government revenue.

In the Chicago report, data shows that an average of \$38.12 per outing was spent by audience members, excluding the price of admission, on such items as transportation, parking, food, souvenirs, baby-sitting and similar ancillary expenses. Non-Cook County residents averaged \$46.26. "This report provided quantitative data that we could apply locally and specifically to the Rialto" comments Randall Green, general manager of the Rialto Square Theatre. "If you only look at attendance figures for the Rialto's sponsored events (including Broadway, music, comedy and family shows) and using the non-Cook County average spending,

the local economic contribution exceeds \$3 million\*.” “That number coupled with the Rialto’s total budget adds up to a \$7.5 million economic engine for this area.” Green said.

While collectively the local and national numbers reflect a significant “industry”, individually, non-profit arts organizations face daily challenges. “By virtue of being non-profit, arts organizations are not able to generate earned income to fully sustain operations. Contributed income is necessary to balance the books and the competition for contributed income is keen because of the wider field of non-profits including healthcare and social services are also looking for financial resources.” Green explains.

“We take our role as an economic development resource very seriously” explains Green. “Totally, we place over 145,000 persons in downtown Joliet annually.” “Local restaurants and businesses benefit directly from this infusion of people.” “We are very proactive in our efforts to find ways to cultivate business.” “I have a phrase I like to use when talking about the Rialto’s role as an economic engine...’The Rialto Square Theatre...where arts and entertainment mean business.’”

Note:

\*Economic spending by audiences only includes Rialto shows not community events, rentals, private events or tours. Economic spending is calculated on 67,000 paid admissions. Annual Rialto attendance is in excess of 140,000 persons. No economic spending formula is currently available to project economic impact of additional 73,000 Rialto attendees.

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