



The 143 Main Street Initiative - Gift Crediting Guidelines

The 143 Main Street Initiative (the “Initiative”) is a capital fundraising project to support the purchase of the currently vacant 143 Main Street, Barre in order for the City of Barre to eventually pursue redevelopment of the property. This redevelopment will continue the revitalization of Barre, generating a projected increase in tax revenue on the property, while breathing new life into the downtown core.

The following guidelines for crediting gifts to this fundraising effort have been authorized by the Board of Trustees of Barre Area Development, Inc.

- The first gift in support of this initiative was committed in January of 2025, and additional gifts will be accepted until the completion of the fundraising effort which is anticipated to be June 1, 2025, but may be extended until December 31, 2025, upon approval by the BADC Board.
- Only gifts that can be used for the purchase of the property and other directly associated expenses (such as closing costs) as determined by the BADC Board President or Treasurer will be credited to the Initiative.
- Given that the Initiative success is dependent upon raising sufficient funds to purchase the property, only outright cash gifts, or assets that can be easily liquidated for cash, will be accepted. No pledged gifts will accepted nor counted toward achieving the fundraising goal.
- Gifts made at the \$50,000 and above level will be recognized with other gifts at this level on a sign for eventual permanent display on the redeveloped property. Such gifts must include a formal Memorandum of Understanding drafted by BADC in consultation with the donor.
- Gifts will be accepted in the form of:
 - Cash
 - Checks made payable to Barre Area Development, Inc. or BADC
 - Credit Cards or other online payor vehicles as currently accepted by BADC. A secure online gift may be made on BADC’s website.
 - IRA Charitable Gift Distributions
 - Securities (ex. Stocks) – either through an electronic transfer or through the process of signing over stock certificates to BADC.
- Matching gifts from a donor’s employer will be counted as part of the donor’s gift to the Initiative as a soft credit, as long as the matching gifts are received by the BADC by the fundraising end date of June 1, 2025 (or any extended date approved by the BADC Board of Directors).
- Gifts from Donor Advised Funds will be counted as part of the donor’s gift to the Initiative as a soft credit, as long as the DAF gift is received by the BADC by the fundraising end date of June 1, 2025 (or any extended date approved by the BADC Board of Directors).
- Awards from governmental sources secured through a grant process specifically solicited for the Initiative will be included as an addendum to the reporting of the private philanthropy support provided to the Initiative.
- Gifts will be acknowledged publically by the BADC unless the donor requests that his or her gift be anonymous.