

**Grundy County Historical Society
Heritage Center
2009 Report to Donors and Prospects**

Donors: At the close of 2009 102 donors (giving units) have pledged and contributed \$99,668 to the capital fund and \$20,065 to the operation fund for a total of \$119,733.

Purchase: On November 27 purchase of the First National Bank building and related structures from Citizens Tri County Bank was completed with the assistance of a \$40,000 mortgage loan from United States Department of Agriculture – Rural Development. The loan is amortized over a 38 year period at a fixed interest rate of 4.375% per annum. Our annual payments of principal and interest will be \$2,178.

Restoration: Work began December 1 on restoration of the historic First National Bank building and related structures to adapt and convert it into a heritage center. The Cheek Pharmacy part of the facility is nearing completion for use as a Library and Research Center. It will be completed for public opening in January 2010. The drop ceilings and sheet rock walls have been removed in the Assembly Hall and President's Office (former bank lobby and bank president's office), unveiling the original fourteen foot high pressed tin ceiling, the original plastered walls, the original window openings, and the fireplace in the President's Office. The three first story windows that face Depot Street are in the process of millwork. Work has begun on the removal of the stair and second floor carpets. Telephone and internet wiring has been installed along with some electrical wiring and wiring for an alarm system that reaches to all exterior doors. Roof repairs have been completed on the Cheek Pharmacy. Two of the four heating systems are in operation.

Progress: The contractors have made amazing progress. They are extremely qualified and sensitive to the type of work that is involved. Restoration work is not the same as new construction.

Financing: Our goal to open the Library and Research Center in January is within reach. Of course this all costs money. In order to proceed without interruption, more donations are needed. While we have done very well with fundraising, we are far short of our \$350,000 goal. If you have not yet made a donation to this worthy project, please consider an immediate gift to keep the work going. If you have made a donation, consider supplementing it in 2010. We all need to draw together in common vision and focus to make the Heritage Center become reality.

**Grundy County Historical Society
December 31, 2009**