

Blue Ridge Church of Christ

construction update

Therefore go and make disciples of all nations.....

Today's Goals

- Communicate board-approved approach to:
 - Overall design scope
 - Financing
 - Congregational vote procedures
- To follow will be:
 - Will make presentation available on web site
 - “Town Hall” meetings answer questions this Monday and Thursday @ 6:30
 - Open door to Elders for questions or concerns
 - Vote on 2/9/14
- Most importantly, to understand that all of this is being done to support God's mission for us

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Process Review & Building Use

- December 2012, congregational approval to examine phased building approach with outside consulting firm
- Contracted Cogun (Project), Generis (Financial Consultant), and Blue Ridge Architects
- Completed congregational survey, which exposed opportunities in:
 - Communication = town hall meetings, more deliberate approval process
 - Connectedness = Wednesday nights, Life Groups
 - Building Use = long term resource planning
- Completed first round of Legacy campaign in May 2013 and secured ~\$800k in pledges

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design vision
reaching our world for Christ

Historical Review

- 2002 – Moved into existing building
- 2002 – Began examining other options for space management
 - Trailers
 - Building extensions
 - Pole barns
 - Saturday night services
 - Three services



Needed comprehensive approach to space planning to support numerical, and more importantly spiritual growth

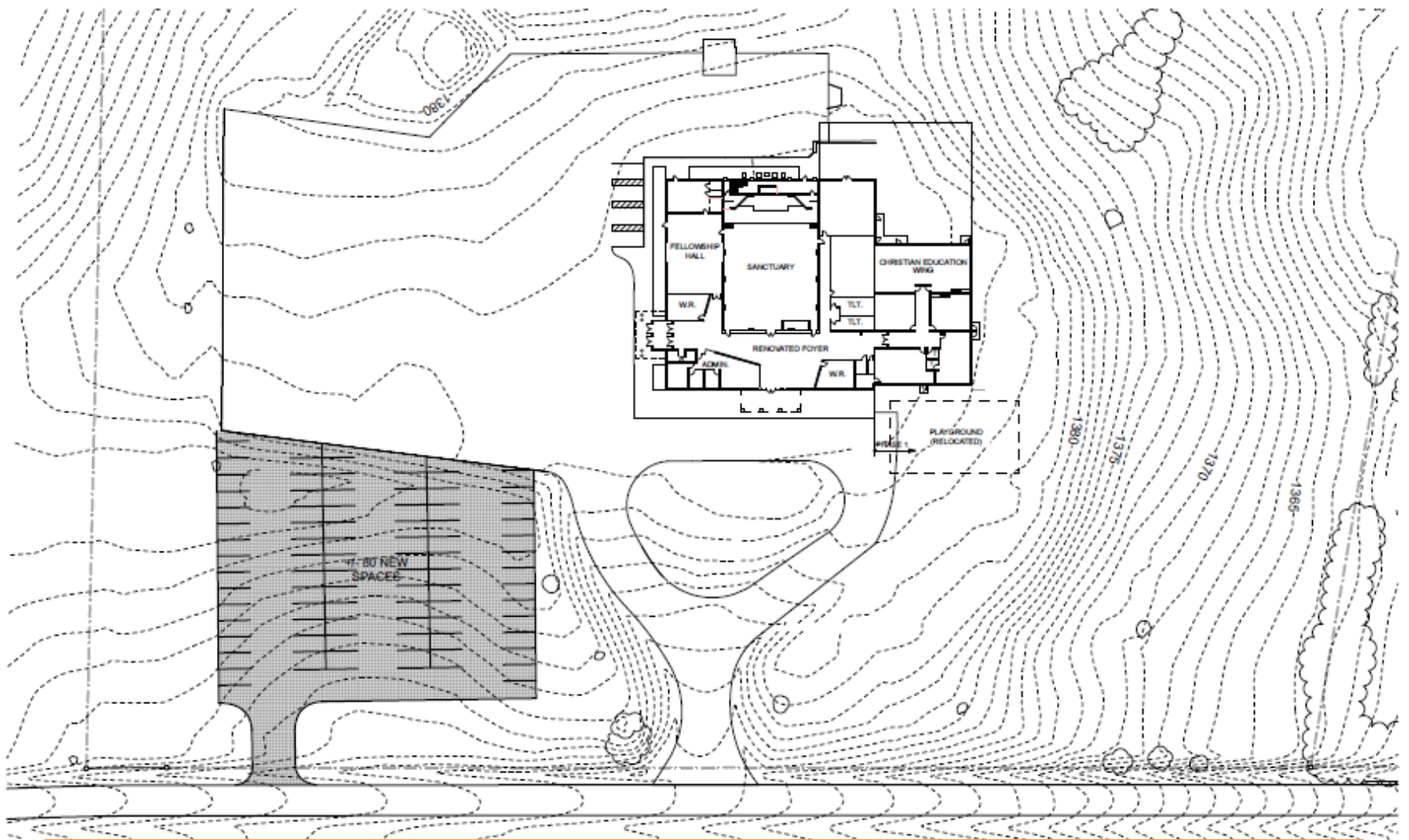
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Room for New Believers

"Making A Difference In Our World For Christ"

- Eliminate barriers for connection in church
 - Educational & youth spaces
 - Parking
 - Flow (Vehicle and Human)
- Consistent with congregational-approved phased approach to long-term growth and opportunity
- Good stewards of financial blessings, but more importantly spiritual blessings

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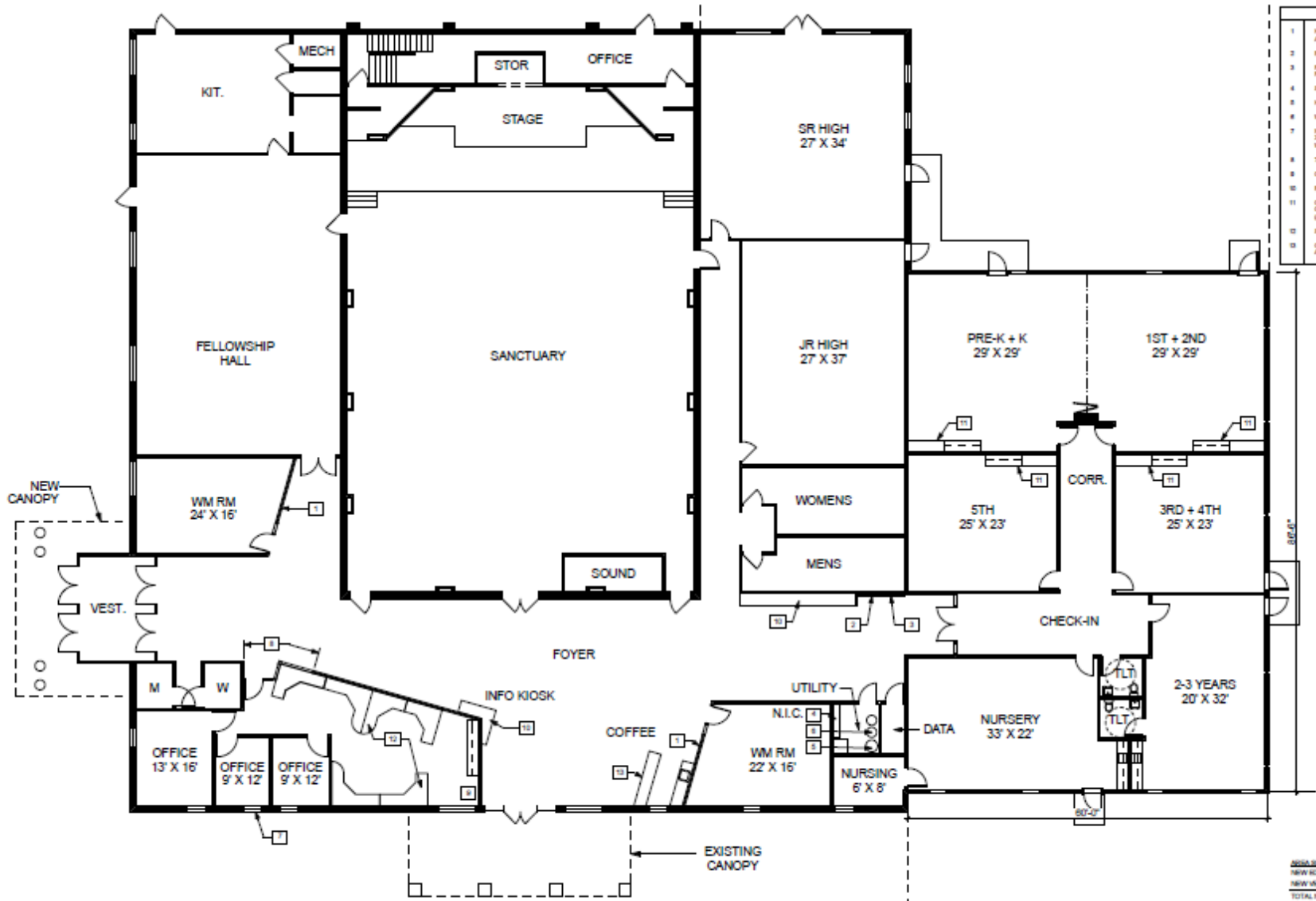
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FLOOR PLAN KEYNOTES:

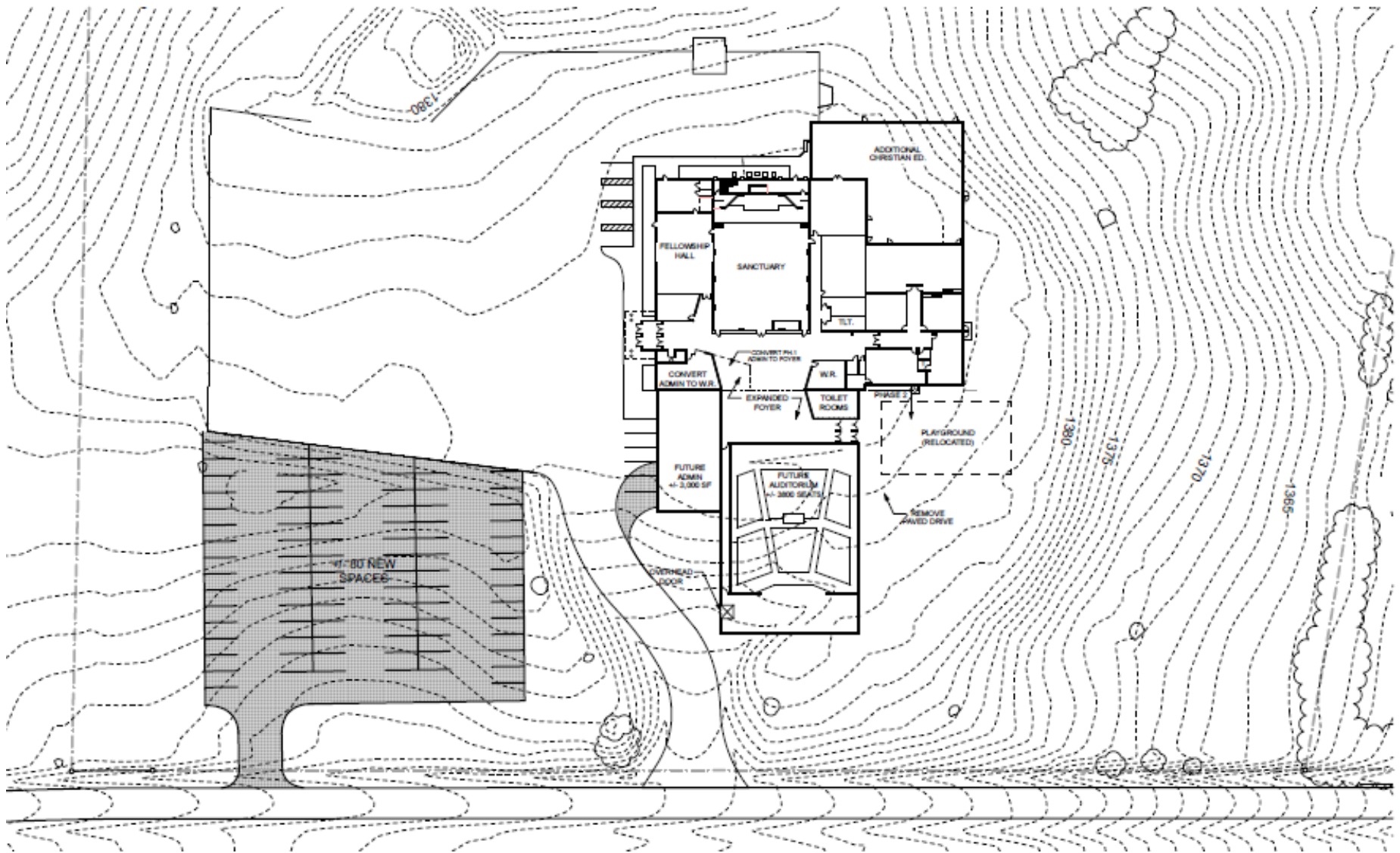
- 1 HIGH WINDOWS NEXT TO BIBLES - BOTTOM AT 4' 10", TOP AT 7' 0", WITH 6" F
- 2 EXISTING ELECTRICAL PANELS TO REMAIN
- 3 FINISH WALL ADJACENT TO PANELS SO THAT FACE OF PANEL IS FLUSH WITH FACE OF WALL
- 4 INCLUDES (NOT IN CONTRACT)
- 5 HOT WATER HEATER
- 6 WATER SOFTENER TANK
- 7 NEW EXTERIOR WINDOW TO MATCH EXISTING 3" F 3" O" ALUMINUM FRAMES (PROMARK) FOLD WINDOW
- 8 7'-0" HIGH STOREFRONT
- 9 COFFER
- 10 SLAB IN CUSTOM CABINETS
- 11 CABINETS - 30" WIDE BY 7" TALL STORAGE CABINETS NEXT TO F OF BASE + WALL CABINETS (NO ALTERNATE)
- 12 EXTERIOR FURNITURE (NOT IN CONTRACT)
- 13 CUSTOM CABINETS FOR COFFEE STATION (NO ALTERNATE)

AREA SUMMARY

NEW EDUCATION SPACE	5,140.00 sq ft
NEW RESTROOMS	200.00 sq ft
TOTAL NEW	5,340.00 sq ft
RENOVATED SPACE	7,440.00 sq ft
INCLUDES 1,270 sq ft OF ADMIN RENOVATION	

1 MAIN LEVEL PLAN


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financing

using our resources to reach our village

 PROJECT BUDGETING	
Church Name:	BRCoC
Church Location:	
Project Consultant:	P. Kase
Project Manager:	D. Walton
1. MAXIMUM PROJECT BUDGET (Agreed Upon by Team)	
	V2 - 00.00.0000
	\$ 2,014,323.00
2. LESS ESTIMATED AREAS BEYOND BUILDING BUDGET	
Site Work, Grading, Utilities, Paving, & etc	\$ 350,000.00
DPA Fee(s) - TAB 2	\$ -
Site Lighting and Electrical Service	\$ 15,000.00
Demolition Costs (if Any)	
Renovation Costs (if Any)	\$ 418,800.00
Engineering, Permits, Insurance, & Legal (EPIL) - TAB 6	\$ 50,000.00
Civil Engineering	\$ -
Estimated Inflation of Building Cost based on ENR Index	\$ 60,429.69
Contingency/Reserve for Design & Construction	\$ 20,000.00
Landscaping	\$ 38,000.00
Permit Expediting	\$ -
Audio, Visual, Lighting, Acoustics - TAB 7	\$ 50,000.00
AVL Infrastructure	\$ 12,500.00
Technology & IT Infrastructure	\$ 9,000.00
Capital Campaign Firm - Fee & Services (If Any)	\$ -
Church Missions Efforts (If Any)	\$ -
Thematic Design & Construction	\$ -
Furniture, Fixtures, & Equipment - TAB 5	\$ 70,000.00
Subtotal	\$ 1,093,729.69
3. MAXIMUM BUILDING BUDGET	
	\$ 920,593.31

- Reduced original scope from \$2.5M to \$2M
- \$350k for parking
- Remainder in building and up-fitting

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Financing Options

1

Christian Financial Resources

\$2,300,000.00 (Willing to loan including current debt)
APR 5% (Estimated)
20 years (Term)
\$23,000.00 – \$34,000.00 (Loan Fee 1-1.5% of total loan value)
\$15,100.00 (Monthly payment)

*(CFR will allow us to pay interest only for first 24 months of loan after construction if needed)

*(Loan payments will be based on a construction loan with interest only due on dispersed amounts)

2

Rives, Leavell & Co. (Bond Issue)

\$2,460,000.00 (Willing to loan including current debt)
APR 4.89% (Estimated)
30 years (Term)
\$83,000.00 (Loan Fee 3.375% of total loan value)
\$13,000.00 (Monthly payment)

*(Full payments would be due from the start of the project)

3

BB&T

\$2,500,000.00 (Phone estimate)
APR 5% (Estimated)
15 years 7 year balloon (Longest available Term)
\$20,000.00 (Monthly payment)

Recommended path based on:

- Flexibility of options
- History with churches
- Lowers existing interest loan rate from 6% to 5%

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Financial Position

Cash on Hand

\$185,593	(Building Fund as of 12/31/13)
\$128,492	(Legacy Campaign as of 12/1/13) (800K Pledged)
\$314,085	(Total Cash on hand)

Debt

\$2,014,000	(Building Project Proposed by Cogun)
\$510,379	(Current Church Debt with house as of June 2013)
\$2,524,379	(Total Projected Debt)

Legacy Commitment Outstanding at 70%

\$460,000

New Debt after Legacy

\$2,064,369

- ~\$2.1 Total projected debt after Legacy
- Assumes no additional Legacy commitments
- Assumes using all existing building liquidity
- Eliminated ~\$300k gap between building plan and loan

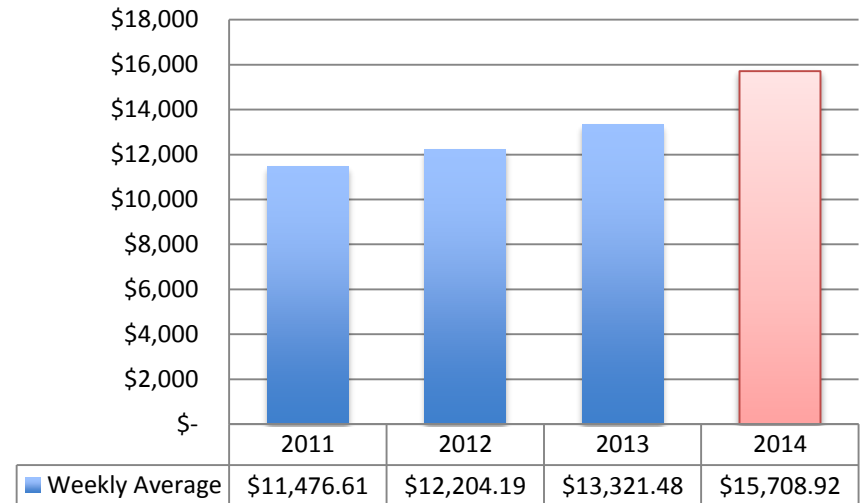
What is impact to weekly and annual giving?

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Project Impacts

- Increase of \$1,000 to \$1,650 in additional monthly utility and insurance expense
- Assumes:
 - existing building fund goes into mortgage payment
 - 3% increase for salaries in 2014
 - Eliminates line items related to Legacy campaign
- Results in ~\$2,500 12% increase in weekly need YOY worst case and ~1,800 best case
- Averaged \$14.5k in November

Weekly Average



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FAQ

- Do you have contingencies?
- Do we have a history of being able to meet similar goals?
- How will this affect Missions and Outreach programs?
- Are there opportunities to use the new building for other purposes like a day care or other educational purpose?

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How can I Help?

- Consider joining Legacy campaign = B.H.A.G.
- Be present to vote or submit absentee ballot
- Attend town-hall meetings if you have concerns or questions
- Be energized by the fact that God is doing a great work in His house
- Recognize and approach this building expansion in every way as a way to glorify God as we reach our world for Christ
- PRAY

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Next Steps

- Town Hall meetings
 - 2/3 6:30 - 7:30
 - 2/6 6:30 - 7:30
- Prayerfully consider your vote on 2/9
 - 66% required to pass
 - Absentee ballots available
- Break ground in Summer

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