



Capture The Vision

New Directions In 2011
www.southsoundchurch.org

BUILDING UPDATE

APRIL 10TH, 2011

Moving forward to 26th Avenue



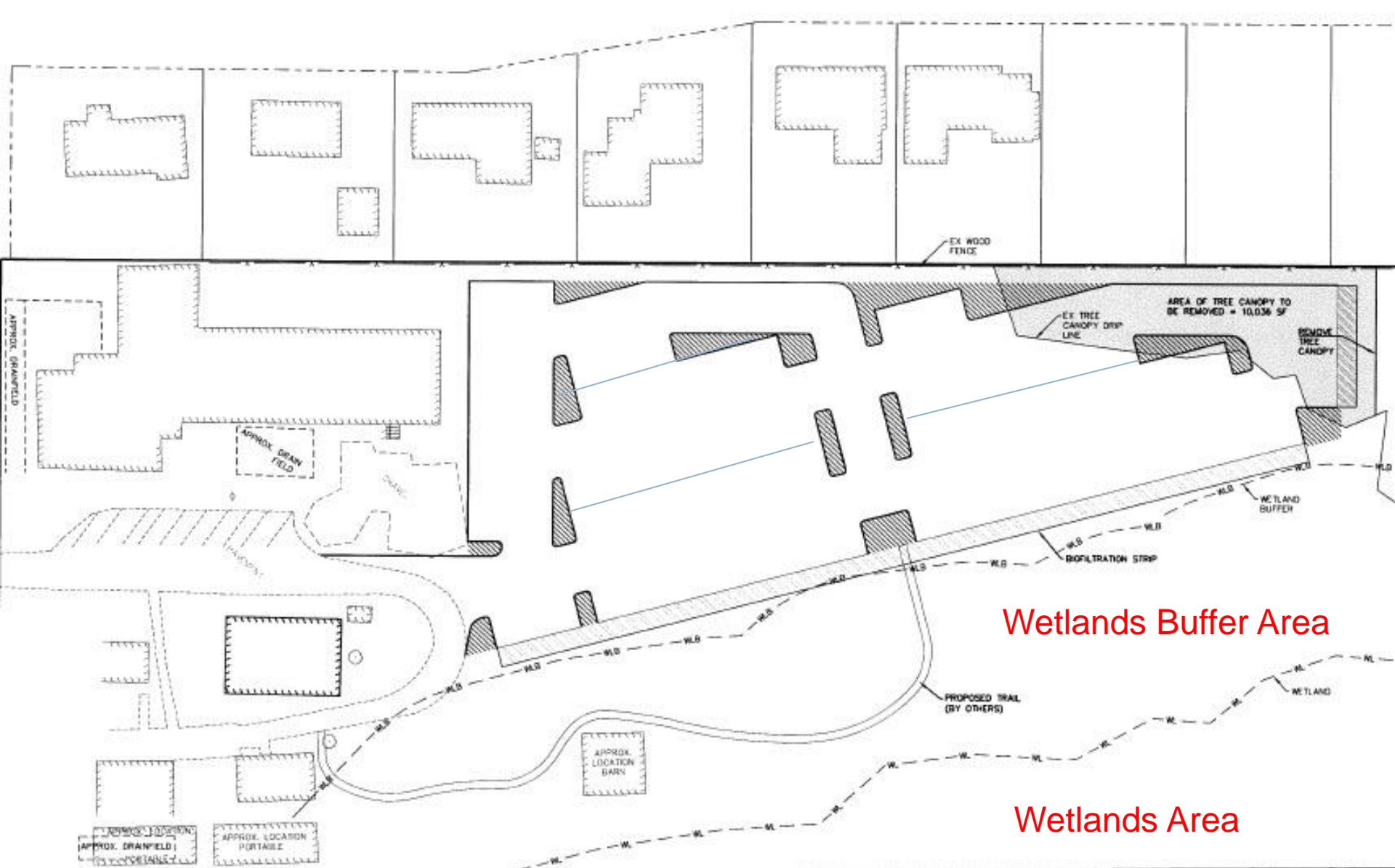
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26TH AVENUE – PROGRESS

COUNTY CONFERENCE COMPLETED
FINANCING PRE-APPROVED
FUNDRAISING NEAR GOAL
PARKING ENGINEERING COMPLETED
STUDIES COMPLETED

Moving forward to 26th Avenue



Wetlands Buffer Area

Wetlands Area

Moving forward to 26th Avenue



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26TH AVENUE – FINANCIAL (JANUARY)

PURCHASE PRICE: \$1,250,000

PARKING AND FRONTAGE: \$150,000

REPAIRS/IMPROVEMENTS: \$50,000

OTHER EXPENSES: \$50,000

TOTAL INVESTMENT: \$1,500,000

Moving forward to 26th Avenue



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26TH AVENUE – FINANCIAL (APRIL)

PURCHASE PRICE: \$900,000

PARKING: \$150,000

REPAIRS: \$50,000

FEES AND PERMITS: \$50,000

★ **EXISTING LOAN PAYOFF:** \$150,000

TOTAL INVESTMENT: \$1,300,000

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OPPORTUNITIES

ADD A CONTINGENCY: \$50,000

INCREASE REPAIR BUDGET: \$50,000

RECREATION BUILDING: \$100,000

TOTAL ADDITIONAL: \$200,000

TOTAL INVESTMENT: \$1,500,000

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26TH AVENUE – FINANCIAL

DOWN PAYMENT @ 10%: \$150,000

FINANCED @ 6.5%: \$1,350,000

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26TH AVENUE – FINANCIAL

AMOUNT FINANCED: \$1,350,000

MONTHLY PAYMENT: \$8,532

INSURANCE/ MAINTENANCE: \$1,000

CURRENT RENT/ LOAN PAYMENT: \$12,200

MONTHLY SAVINGS: \$2,668 !!

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26TH AVENUE – STEPS TO MOVE

- ★ MEMBERSHIP MEETING
 - ★ OPEN HOUSE AT PROPERTY
 - ★ MEMBERSHIP VOTE
 - ★ OFFER TO PURCHASE
- FUNDRAISING
COUNTY PERMIT
IMPROVEMENTS
MOVE IN!!

Moving forward to 26th Avenue



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26TH AVENUE – THIS MONTH

LENDER INSPECTS PROPERTY
SUBMIT APPLICATION TO COUNTY
OWNER TO PROVIDE SEWAGE SOLUTION
REFINE BUDGET
CONTINUE FUND RAISING

Moving forward to 26th Avenue