



CALVARY GRAVENHURST

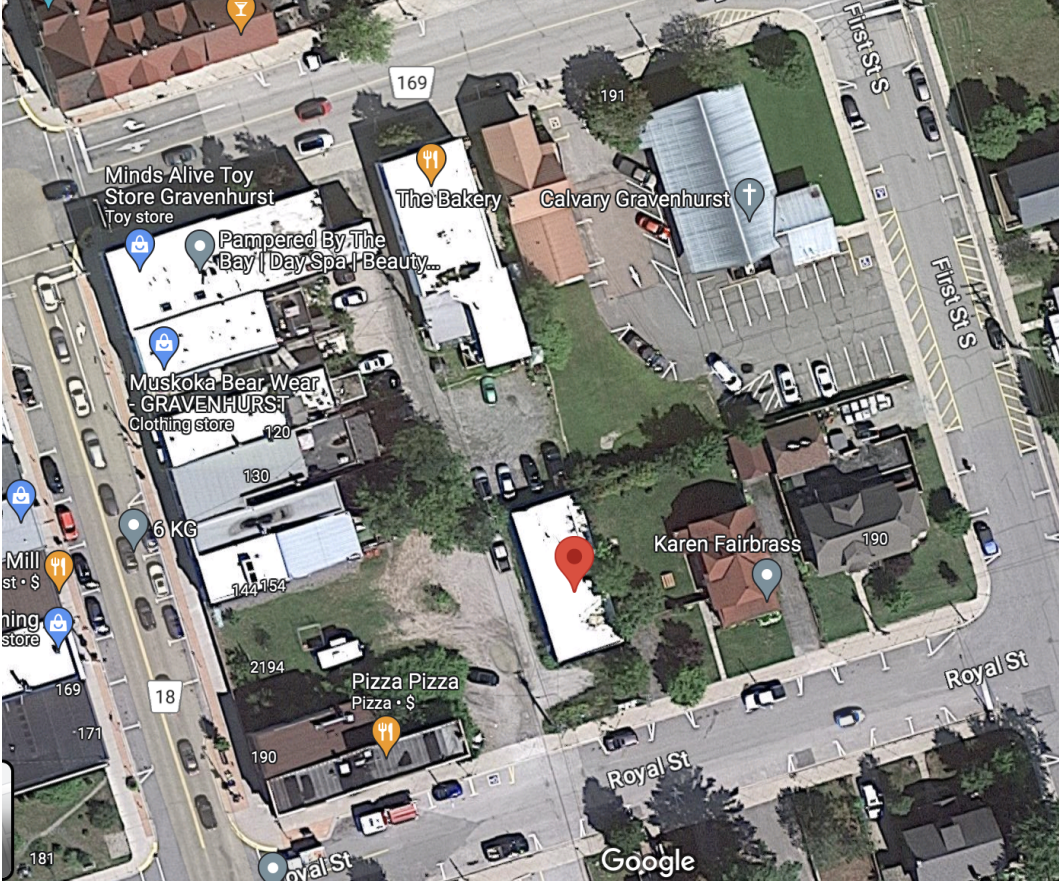
150 Royal Street

Gravenhurst ON

20 Now to him who is able to do far more abundantly than all that we ask or think, according to the power at work within us, **21** to him be glory in the church and in Christ Jesus throughout all generations, forever and ever. Amen.

Ephesians 3:20-21

Property Location



Purchase Price Breakdown

Purchase Price*	\$379,989 + HST
Cash Donation to Church by Seller	-125,000
Vendor Take Back (Mortgage)	-125,000
Cash on Closing	129,989
Effective Purchase Price	254,989

Mortgage Information

Mortgage Amount:	\$ 125,000.00	Closing Date:	
Interest Rate:	6.250%	Interest Adjustment Date:	
Amortization:	25 Years 0 Months	First Payment Date:	
Term:	48 Months	Maturity Date:	
Disclosure Rate:	6.250%	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	No
Compounded:	Semi-Annually		

Monthly Payment: \$ 818.43

Total Payments:	\$ 39,284.64
Total Interest:	\$ 29,746.40
Total Principal:	\$ 9,538.24
Balance Remaining at Maturity:	\$ 115,461.76

Medium Term Vision



Office Space

- Clean, efficient & professional work space
- Proper reception
- Privacy for counseling and meetings
- Important for hiring new Pastor

Flex Space

- Simultaneous ministry
- Bible Studies
- Prayer Groups
- GO Deep Classes
- Youth
- Elders & Deacons Meetings
- Outreach - Christianity Explored, Celebrate Recovery etc
- Plan to Protect
- Newcomers Lunches
- Membership Classes
- Volunteer Training
- Ministry Meetings

Office Space & Flex Space Concept



Long Term Vision

- Most likely option for our church building will be to build on land outside of the downtown
- This allows us a presence in the community
- Mitigates drawbacks of moving out of town and creates ministry opportunities

Financial Impact

Cash up front required for purchase - \$150,000.

Funds from the church building capital account and 3 of our 5 GIC accounts would be used to cover the cash required up front to complete the purchase.

We would not draw from our operating account that is used for regular church expenses and would maintain 2 GIC accounts with a combined balance of \$102,000 that reach maturity in early 2024.

Renovation Expenses

Phase 1 (Making the space immediately usable, paint, flooring, windows, constructing offices, repairs, furniture for office and flex space, etc.)

Phase 2 (Reconfiguring the kitchen to function better for events, etc)

TOTAL RENOVATION COST:

\$90,000 - \$100,000

Church Staffing Plans

Immediate Need:

New Associate Pastor - \$65,000 Annually

Future:

3rd Pastor or Staff Person (Full or Part Time) - \$30,000 - 60,000 Annually

Congregational Support

Prayer

We want to continue to seek God's will in this project and would ask that you pray for wisdom in decision making and how best to use this space to support the ministry of Calvary.

Renovations

The church has the resources to renovate the building but our hope is that our congregation would see the vision and support the cost of renovating this building so the church operating funds and remaining GIC funds can be used towards the larger building project when land or a building becomes available.

Reducing Mortgage Term

The Mortgage term is 10 years, although we hope to pay it down much sooner with the support of the congregation which will allow us to use church funds to bring on the 3rd staff person sooner to meet the needs of our church family.

Support Needed:

Mortgage: \$125,000

Renovation Expense: \$100,000

TOTAL: \$225,000

For more information or to support this project, please visit:

www.calvarygravenhurst.com/royal-street-project