

envisionchurch

Give To Give Project

CURRENT FINANCES: LEASE AND RENOVATION LOAN

Building Lease

Our current lease agreement expires August 2016, and the building owners (RealOp Investments) have agreed to continue leasing the building to Envision Church for \$8,741.25/month (5% increase over current monthly lease). They are requesting a 5-year term with a 2% annual increase after the first year.

Year 1: \$8,741.25/month

Year 2: \$8,916.08/month

Year 3: \$9,094.40/month

Year 4: \$9,276.28/month

Year 5: \$9,461.81/month

Total (5-Year Lease): \$544,877.84

Building Renovation Loan

Monthly Payment: \$2,979.17

In July 2013, Envision Church was approved for an unsecured, interest-only loan for \$325,000 at 11% from CramCrew, LLC. This 10-year amortized loan/5-year term, plus the money that was raised by our attendees, was used for architectural drawings, construction/renovation costs and new equipment to move into our current facility.

THE PLAN: PURCHASE, REFINANCE, EXPAND

Purchase The Building

BUILDING PRICE

\$1,000,000 or Appraised Value or Negotiated Price (whichever is lowest)

FINANCING TERMS

Envision Church has been approved for two loans to purchase our current building.

Loan 1 Details

\$700,000 at 4.75% from Griffin Capital Funding

Monthly Payment: \$4,523.57

Loan 2 Details

\$200,000 at 6% from RealOp Investments (current building owners)

Monthly Payment: \$1,288.60

DOWN PAYMENT AND CLOSING COSTS

\$100,000 (Down Payment) and \$30,000 (Closing Costs) from Capital Campaign

10% of the Purchase Price

Refinance Existing Renovation Loan

FINANCING TERMS

\$225,000 at 7-8% from CramCrew, LLC*

Monthly Payment: \$2,612.44* (Principal and Interest Payment)

DOWN PAYMENT

\$100,000 from Capital Campaign

*final numbers based on amount given to Capital Campaign

Expand Next Generation Environments

\$20,000 from Capital Campaign

Capital raised for expansion of Next Generation environments would allow us to accommodate current growth and enable full potential attendance in the building.

POTENTIAL SAVINGS FOR ENVISION CHURCH

New Monthly Payments

\$8,424.61 (Current: \$11,720.42)

Monthly Savings

\$3,295.81

Annual Savings

Year 1: \$39,549.72

Year 2: \$41,647.62

Year 3: \$43,787.48

Year 4: \$45,970.13

Year 5: \$48,196.44

5-Year Savings

\$219,151.39

CAPITAL CAMPAIGN PROPOSAL

Capital Campaign Monetary Goals

PLATINUM GOAL: \$250,000 total given

Meeting this goal will enable us to purchase the building, expand our Next Generation environments and refinance our renovation loan.

SILVER GOAL: \$150,000 total given

Meeting this goal will enable us to purchase the building and expand our Next Generation environments.

BRONZE GOAL: \$130,000 total given

Meeting this goal level will enable us to purchase the building.

Timeline: Three-Years, Two Stages

The capital campaign has been organized to last three-years with two funding stages.

STAGE 1: Now through August 2016

Receive \$130,000 in 6 months (August 2016) to purchase the building before the end of our current lease. Please note, every month that passes without purchasing the building is another month that we pay \$3,000+ more than we would if we owned the building.

STAGE 2: August 2016-April 2019

Receive an additional \$120,000 before April 2019.

WHAT IF WE OUTGROW THE BUILDING?

The building will allow us to grow by 3-4 times (800-1,000) our current attendance levels (200-250). When we outgrow the building, we would have several options for its future utilization:

1. Satellite Campus/Multi-site

This is the most common model among modern churches that outgrow their buildings.

2. Rent/Sell to a Church

Since our building has been renovated for church usage, it has significant appeal to church start ups and existing churches with up to 1,000 attendees (97.6% of churches fall into this category).

3. Rent/Sell to a Business

Since our building was built for retail and is situated at the second busiest intersection in Greenville County, it has significant commercial appeal.