



Spending Approval

Buildout Plan & Price - John Wood

Updated Financials - Michael Harward

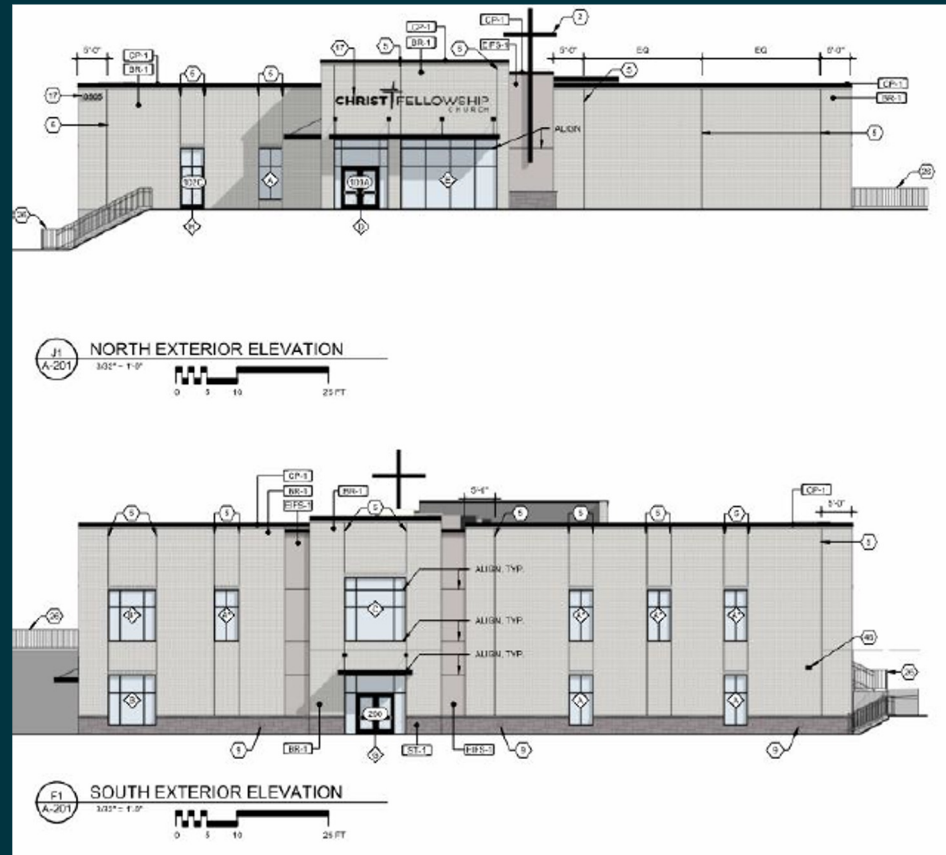
Processing & Next Steps - Justin Ely

Buildout Plan & Price

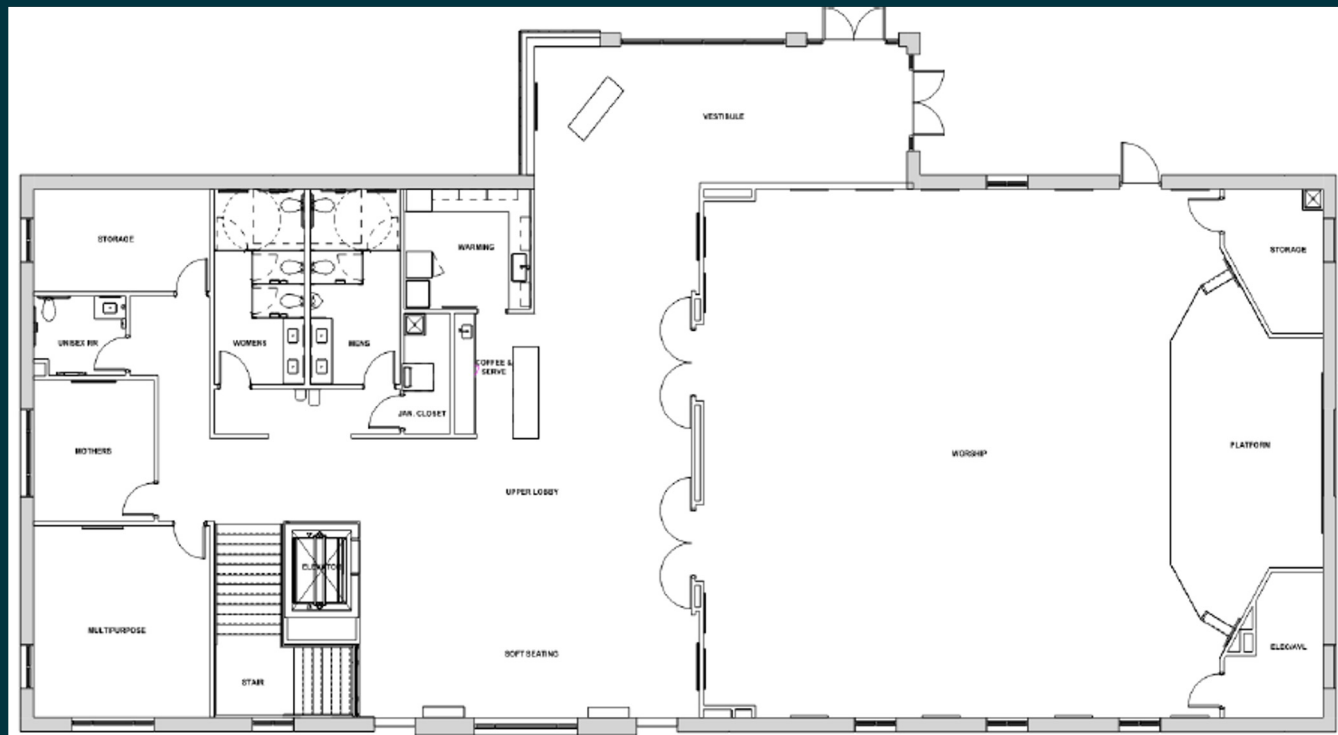
John Wood

Building Advisory Team Chair

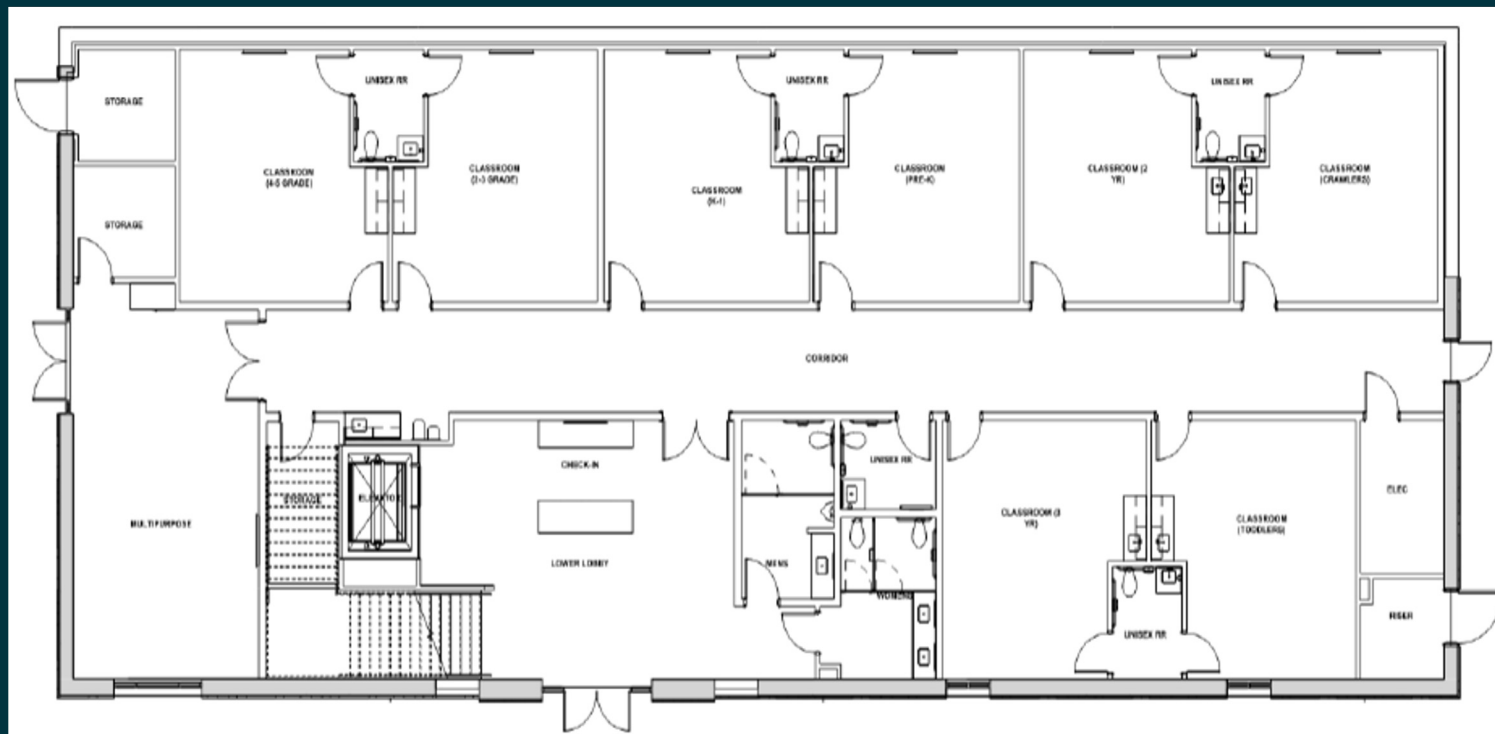
Site and Exterior Elevations



Floor Plans



Floor Plans



Renderings



Renderings



Total Project Cost

Maximum Buildout Cost:
\$8.42M

*(Includes GMP from MG&A, allowances
and outside additional costs)*

Previous Project Spend:
\$3.17M

*(Includes purchase of land, due diligence,
and preconstruction design)*

Total Project Cost: \$11.59M

Explaining the Increase

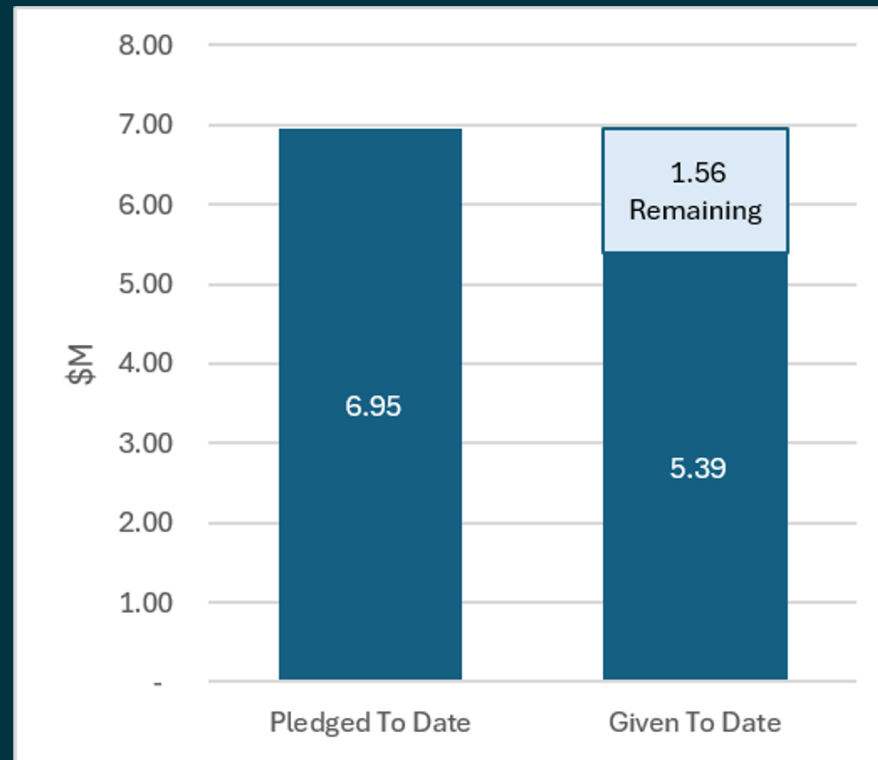
The total project cost has increased from an estimated \$9M back in 2024 to \$11.59M in 2027. Why did this increase happen?

1. Increased information
2. Increased site work
3. Increased inflation

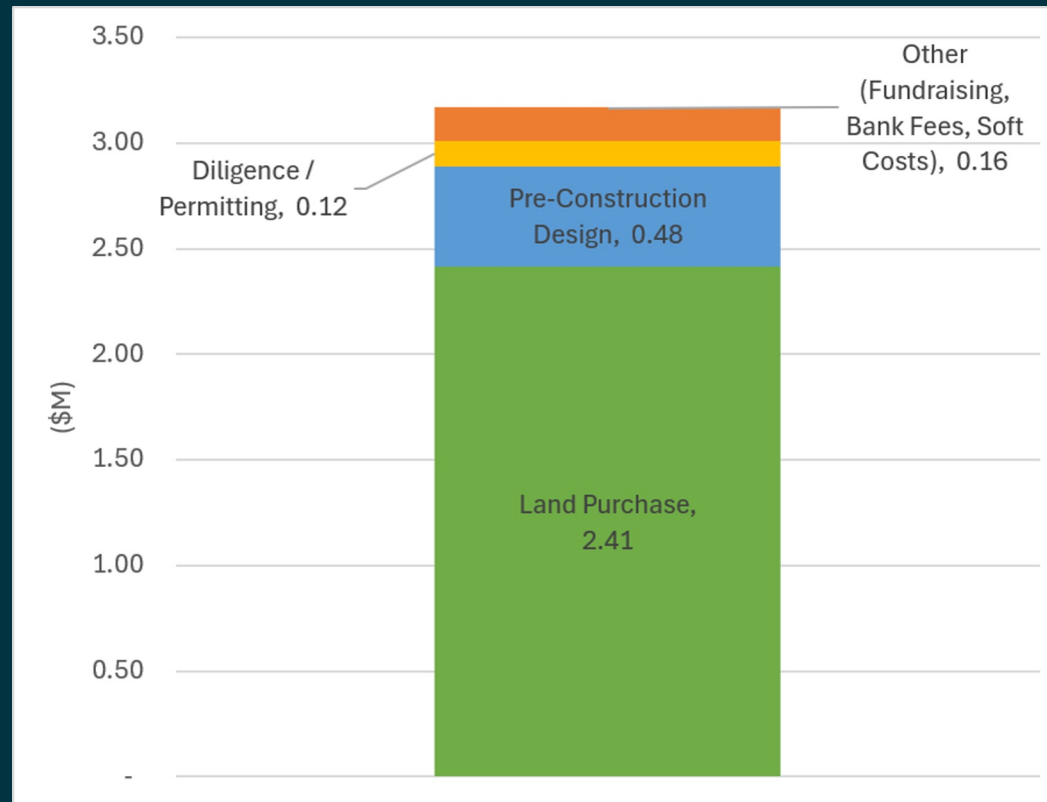
Updated Financials

Michael Harward
Treasurer

J29 Giving Update



J29 Spending Update



J29 Total Project Picture

Cash Sources (M)

Collected Pledges	5.39
Remaining Pledge	1.56
Donations	\$ 6.95
Operating Surplus	\$ 0.34
Mortgage	\$ 4.30
Total Jeremiah 29 Project	\$ 11.59

Cash Uses (M)

Land Purchase	2.41
Diligence / Permitting	0.12
Pre-Construction Design	0.48
Other (Fundraising, Bank Fees, etc)	0.16
Spend To Date	\$ 3.17
Estimated Remaining Spend	\$ 8.42
Total Jeremiah 29 Project	\$ 11.59

Financial Plan

- Currently evaluating two different lenders
 - Received a commitment letter from Renasant for \$4.3M loan
 - Evaluating a term sheet from WatersEdge for \$4.3M loan
- With a \$4.3M loan, annual mortgage payment of around \$345k
 - With a \$3M loan, annual mortgage payment would be \$240k
- To absorb the \$345k mortgage in the operating budget, top line Giving and Missions are the key variables
 - To keep Missions at 15%, Giving must increase ~\$300k over last 12 months
 - If Giving only increases ~\$200k over last 12 months, Missions would be 8%

Processing & Next Steps

Justin Ely
Lead Pastor

My Feelings On The Increase

1. Grateful
2. Disappointed
3. Clear-Eyed
4. Expectant

Voting Language

We authorize the expenditure of up to \$8,420,000 on the buildout of the church property on 10505 Jones Bridge Road. Up to \$4,300,000 of this total may come from a loan.



Next Steps

- Read our *Buildout Approval FAQ* at christfellowshipga.org/julymeeting
- Join us for a virtual town hall July 19 @ 7:30pm.
 - If you would prefer to email us a question rather than asking it in the virtual town hall, feel free to email j29campaign@christfellowshipga.org.
- Join us for a day of prayer and fasting on July 22 (7pm prayer meeting)
- Assuming the congregation votes to approve the spending, we will have a groundbreaking ceremony in August!

