

GRACE POINTE CONGREGATIONAL MEETING

OCTOBER 30, 2022

WHY IS THIS LAND VALUABLE TO US?

- o Provides control over a key property easement through our currently owned property
- o Potential for significantly lowering church's debt over time
- o Gives the church a say in the future of this property
- o This may be the only opportunity to purchase land adjacent to our current facility

HOW DID THIS PROPERTY COME TO US?

- o We were approached by the owner, the same individual that sold our current property
- o The owner would like to see it be of benefit to the Kingdom

WHAT IS THE CLOSING TIMELINE?

- o On or before November 30, 2022

HOW MUCH LAND IS IT?

- o 114 acres divided into two parcels of 44 and 70 acres

WHAT IS THE PURCHASE PRICE?

- o \$750,000 or \$6,579/acre

DOESN'T THIS INCREASE OUR DEBT?

- o Yes. But it decreases our debt to asset ratio
- o Also, this would not increase our indebtedness beyond what it was previously.

CAN WE AFFORD THIS NEW MONTHLY PAYMENT AT OUR CURRENT GIVING LEVEL?

- o Yes, and the payments have already been included into the 2023 budget
- o The purchase would increase our monthly payment by \$2,087

WHY WOULD WE PURCHASE THIS PROPERTY WITHOUT A DEFINED VISION FOR ITS USE?

- o Church leadership believes that this land will generate significantly more than its cost, thereby allowing us to reduce our overall debt in the long term
- o Our plan is to determine a vision and plan for its use in the next 24 months

DOES THIS PURCHASE CHANGE THE MINISTRY VISION FOR OUR CHURCH?

- o No. Ministries and future planning are still fully funded



**GRACE POINTE COMMUNITY
CHURCH OF THE NAZARENE**