

Information Summary for Ballots

HOPE SOUTH CAMPUS BUILDING PROJECT

The Hope South Campus Building Project consist of two distinct phases to work in parallel. These phases are the Activity Center Phase and the Main Building Complex Phase which consists of the Worship Center, Administration/Education Center, Courtyard and Bell Tower. The Main Building Complex Phase consists of 2 sub-phases: (1) Design Phase and (2) Building Construction Phase.

Activity Center Phase:

1. Activity Center design plans have been revised to include 2036 sf building with a 50-person meeting room and an 811 sf porch in the back.
2. Estimate of costs directly related to the building and use of the Activity Center (design, building, furnishings/equipment, permits/inspections): Approximately \$625,000.
3. Estimate of costs for support services which are incurred due to the construction of the Activity Center, related to the entire Hope South Campus Site (parking, utilities, drainage, landscaping): Approximately \$325,000
4. Total Activity Center and Support Services Estimate of Costs: Approximately \$950,000

Main Building Complex Design Phase

1. Estimate of Costs for the design/engineering professional contracts for the Main Building Complex (Architect, Structural, Mechanical, Electrical, Plumbing, Civil Engineers, Landscape Architect, Geo-technical services and consulting services): Approximately \$425,000

Total estimate of costs for the Activity Center Phase and the Main Building Complex Design Phase: Approximately \$1,375,000 plus a contingency amount of \$275,000, for a total estimated budget of \$1,650,000,

Funding Sources for Payment of the Estimate of Costs for the Activity Center Phase and the Main Building Complex Design Phase

1. Funds on Hand, Funds from the Soft Phase of the Capital Campaign and Funds from the proposed Line of Credit loan from Mission Investment Fund (MIF).
2. Proposed loan from MIF for which congregation approval is requested (approval based on the attached required Resolution from MIF to be adopted by the congregation): Line of Credit loan in the amount of \$1,000,000 secured by a first mortgage on the South Campus site of 8.25 acres with a term of one year (renewable annually) and an initial interest rate of 4.25%.