



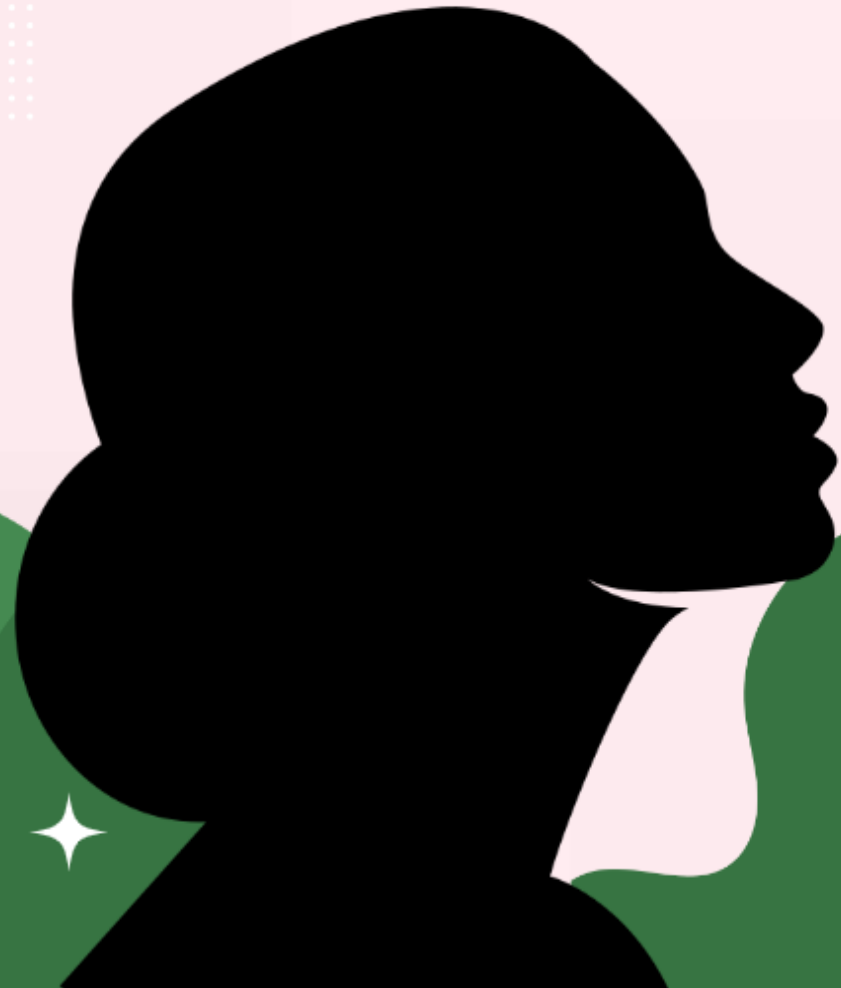
PROPERTY UPDATE

August 27, 2023





The Dream



Pledge Progress



2023 Capital Campaign

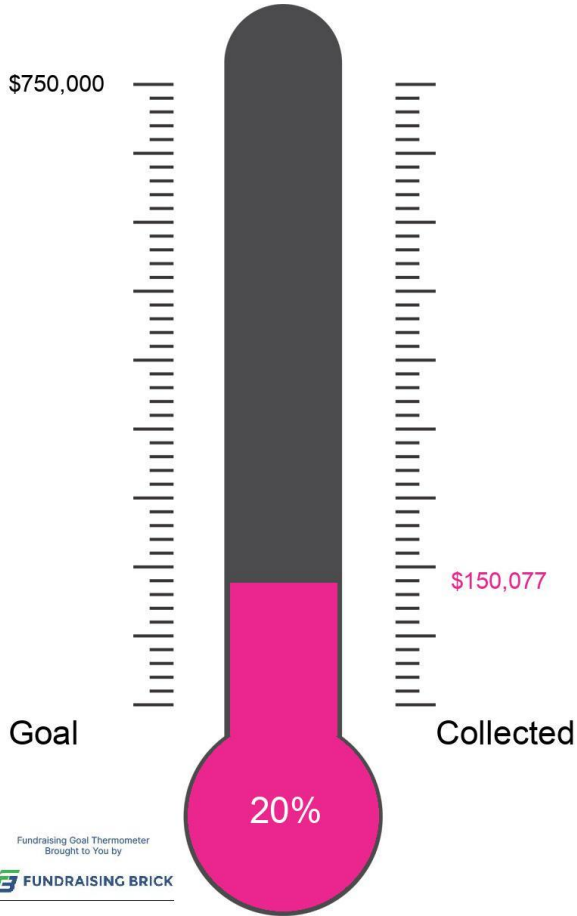
Goal: \$750,000

Down Payment/ Closing Cost/ Parking Lot

Minimum \$1300 Per Member
Inaugural Benefactor

Paid by October 30th
All donations are tax deductible

Funds Collected



Fundraising Goal Thermometer
Brought to You by
FUNDRAISING BRICK

2023 Capital Campaign

Goal: \$750,000

Down Payment/ Closing Cost/ Parking Lot

As of 8/21/23

Starting Balance	\$80,000.00
Popcorn Fundraiser	+ \$29,336.50
Pledges/Donations	+ \$40,741.46
Current Total	<u>\$150,077.96</u>

Property Acquisition Update

- ▶ MOU
 - ▶ Signed MOU
 - ▶ October Pledges due
 - ▶ Loan Application submitted by December 2023
- ▶ Meeting with Lender
 - ▶ Assumable Loan
 - ▶ New Loan
 - ▶ Amortization Schedule



What We Need

- ▶ Guarantors
- ▶ Pledges to be paid
- ▶ Make your pledge today
- ▶ Funding Resources



Guarantors

Guarantor - Joint and several: responsibility is shared by two or more parties up to the full amount. If one party can't pay, then the other must pay more than their share.

Example: If Guarantors Are Required for Loan of \$15000 per month based on a 10-year loan:
Guarantors Needed on loan payment of \$15,000 per month if POS cannot pay loan:

30 Guarantors = \$500 monthly
25 Guarantors = \$600 monthly
20 Guarantors = \$750 monthly
15 Guarantors = \$1000 monthly
5 Guarantors = \$3000 monthly
1 Guarantor = \$15,000 monthly

The above information is a definition of a Guarantor and an example of a Guarantor's monthly share on a loan amount of \$15,000/month. Our goal is to have at least 30 Guarantors to minimize our risk.



Fundraising Opportunities

- ▶ Luxury Experience Raffle
- ▶ Sounds of Praise Gospel Explosion
- ▶ PAL (Property Acquisition League)
- ▶ 2024 Fundraising Events

Grant Opportunities

- ▶ EAF
- ▶ First Horizon
- ▶ External Collaborations



Projected Income



2023 Capital Campaign

Goal: \$750,000

Down Payment/ Closing Cost/ Parking Lot	
Current Total	\$150,077
Projected Income	+675,000
	<hr/>
	\$825,077

- Pledges Outstanding - \$140,000
- Luxury Experience Raffle - \$40,000
- Sounds of Praise Gospel Explosion -\$40,000
- Donor Recognition -\$455,000
 - 7 Rooms - \$5,000/each room = \$35,000
 - 1 Office - \$5,000
 - Fellowship Hall - \$10,000
 - 30 Parking Spaces - \$2,500/each = \$75,000
 - 260 Wall Donors - \$1,000/each = \$260,000
 - Ivy Garden - \$10,000
 - Rose Garden - \$10,000
 - House Donor - \$50,000 (shared or purchased by single donor)



QUESTIONS

Capital Campaign

▶ Please Start Paying the \$1300+ to meet the \$750K Down Payment and Closing Expenses

Scan for Pledge Card





**THANK
YOU**

