

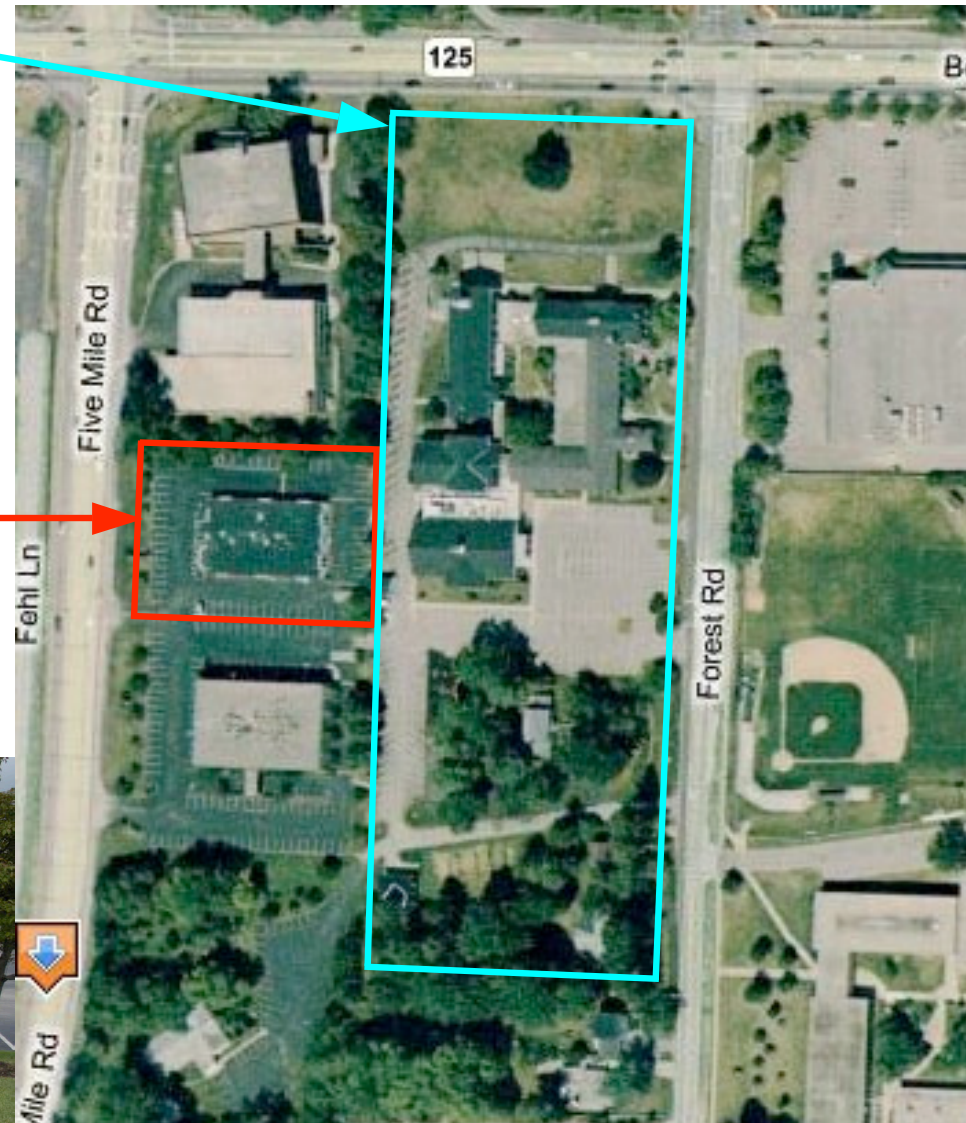
# ANDERSON HILLS UNITED METHODIST CHURCH

WE EXIST TO GLORIFY GOD AND MAKE DISCIPLES FOR JESUS CHRIST

## Current Church Property

## Proposed Property

**Location: 7663 Five Mile Road**  
**Area: 0.463 Acres**  
**Building: 10,792 S.F.**  
**Year Built: 1984**  
**Past Bldg. Use: Medical Office**  
**Parking: 70 spaces**



# Agenda

Church Conference

June 14, 2009

- † General review of offer to purchase the adjacent Wellington Group building
- † Review of impact to Master Plan and benefits to the Church
- † Overview of costs (anticipated Initial and annual costs)
- † Vote on the purchase of the 7663 Five Mile Rd. Property

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## Purchase Conditions:

- † Church membership approval.
- † Survey of existing systems (roof, HVAC, elect., etc.)
- † Repair and re-stripe parking lot.
- † Obtain financing in 30 days.



## Benefits to AHUMC:

- † Permanently add 70 parking spaces
- † Add a Five Mile Road entrance and exit
- † Add a Sign on Five Mile Road
- † Unique opportunity to expand that may not occur in again in several years.
- † Avoid rearranging cost in the Master Plan

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## INITIAL PURCHASE & BUDGET OF THE WELLINGTON GROUP BUILDING

### Required costs

† Purchase Price	\$965,000
† Initial Maintenance, Consultant Fees, & Initial Renovation costs	\$228,000
† Closing costs	\$7,000
† Total	\$1,200,000

### Source of funds

\$250,000 - gift from member
\$65,000 - surplus funds from Press On
\$815,000 - mortgage
\$70,000 - ODOT funds
<hr/>
\$1,200,000 - Total

## ANNUAL OPERATING COST OF THE WELLINGTON GROUP BUILDING

### Operating Costs

### \$/year

† Mortgage Payment	\$58,600
† Insurance	\$2,600
† Gas/electric	\$27,000
† Water	\$4,400
† Janitorial (labor/materials)	\$7,800
† Misc.	\$5,000
† <b>Sub-Total</b>	<b>\$105,400</b>

### Operating funds

First 12 months - **\$105,400**

\$50,000 – Gift from Member

\$55,400 – Operating Surplus from 2008

Second 12 months - **\$105,400**

\$50,000 – Gift from Member

\$55,400 – Operating Surplus from 2008

Year 3 – Pay off mortgage through capital campaign

\* All required funds and operating costs are approximate

Church Conference  
June 14, 2009

Any Questions?