

# GOOD SHEPHERD BAPTIST CHURCH

## **Development Team Progress**

12/12/10

# Development Team

- Norris Lewis
- Dave Jennings
- Larry Martin
- Heath Kouns
- Johnny Martin
- Barbara Foster
- Carol Lawson
- Matthew Kirkland

# Quotes

(on Original Multipurpose Configuration)

JOB: Good Shepherd Baptist Church

BY: R. L. Price Construction, Inc.

RE: Budget Estimate

• Excludes the following:

- Removal of Hazardous Materials
- Architectural and Engineering Fees
- Connection Fees
- Removal of Rock
- Automatic Fire Sprinkler
- Kitchen Equipment

Sec	Item Description	Total
1	Complete Building As Shown (20400 sf)	1,610,287
2	Add to complete Basement (8400 sf)	377,616
	<b>TOTAL FOR THE BUILDING AS SHOWN</b>	<b>\$1,987,902</b>

JOB: Good Shepherd Baptist Church

BY: M. Cagle

RE: Budget Estimate

Sec	Item Description	Total
1	Complete Building Includes \$320,000 for grading & everything 5' outside of the building	2,420,000
	<b>TOTAL FOR THE BUILDING AS SHOWN</b>	<b>\$2,420,000</b>

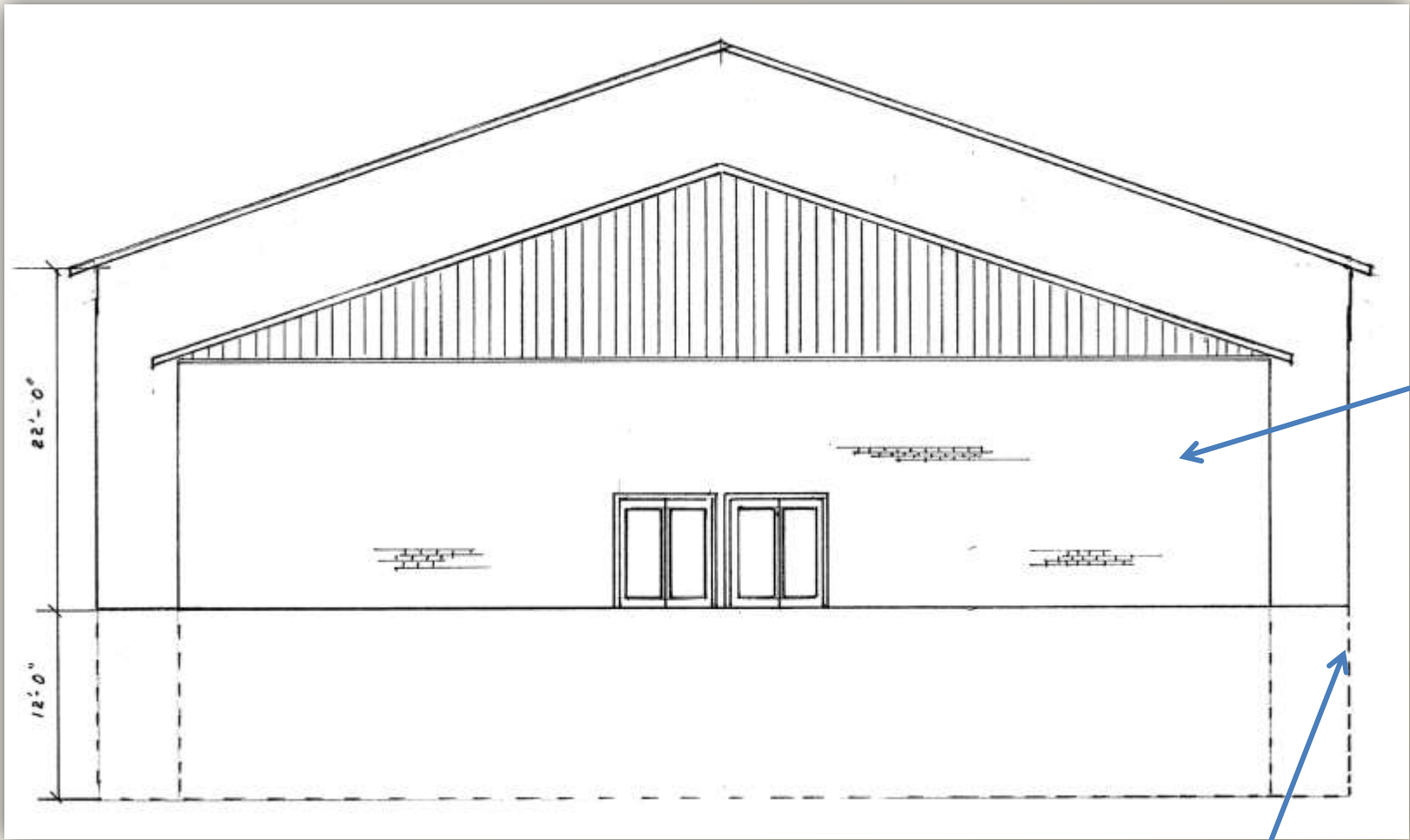
# Plan Transition

- **Parking Lot/Storm Water Management**
  - Trade off studies: Holding Pond with Overflow under Dunlap Drive versus Sediment Facility under Ground and water remains on site
- **Multipurpose Building**
  - Baptist Builders
  - Budget
- **Soccer Field**
  - Tremendous Opportunities for Outreach
  - Many families from GSBC are already involved
  - Estimated Cost: \$42k
  - Dirt from Multipurpose Bldg site used to level soccer field
  - Christiansburg Soccer will contribute \$42k over 3 years
  - See Financial Section for more details

# Site Map



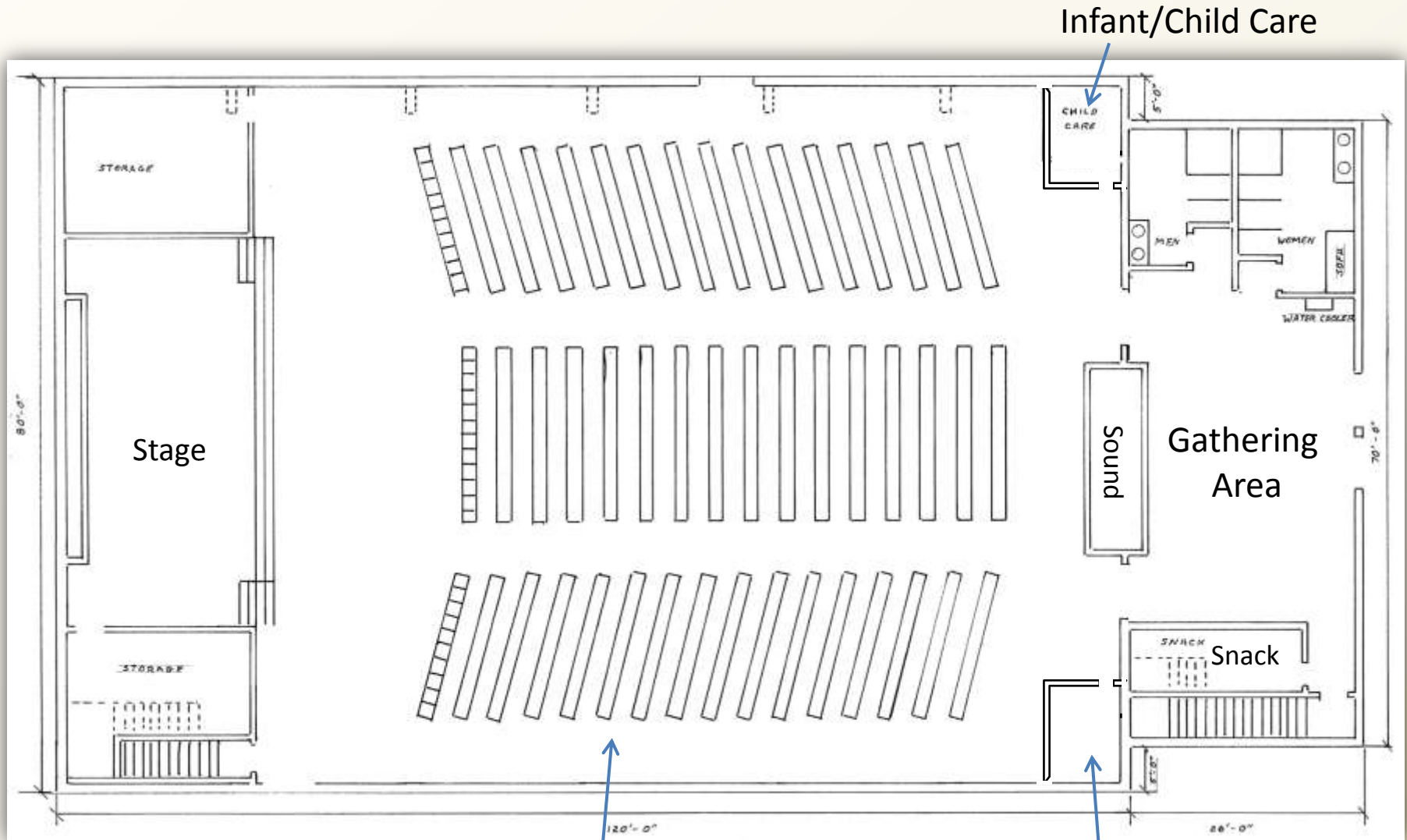
# Multipurpose – Front Elevation



Brick

Brick lower level to Grade where visible

# Multipurpose - Main



Infant/Child Care

Stage

Sound

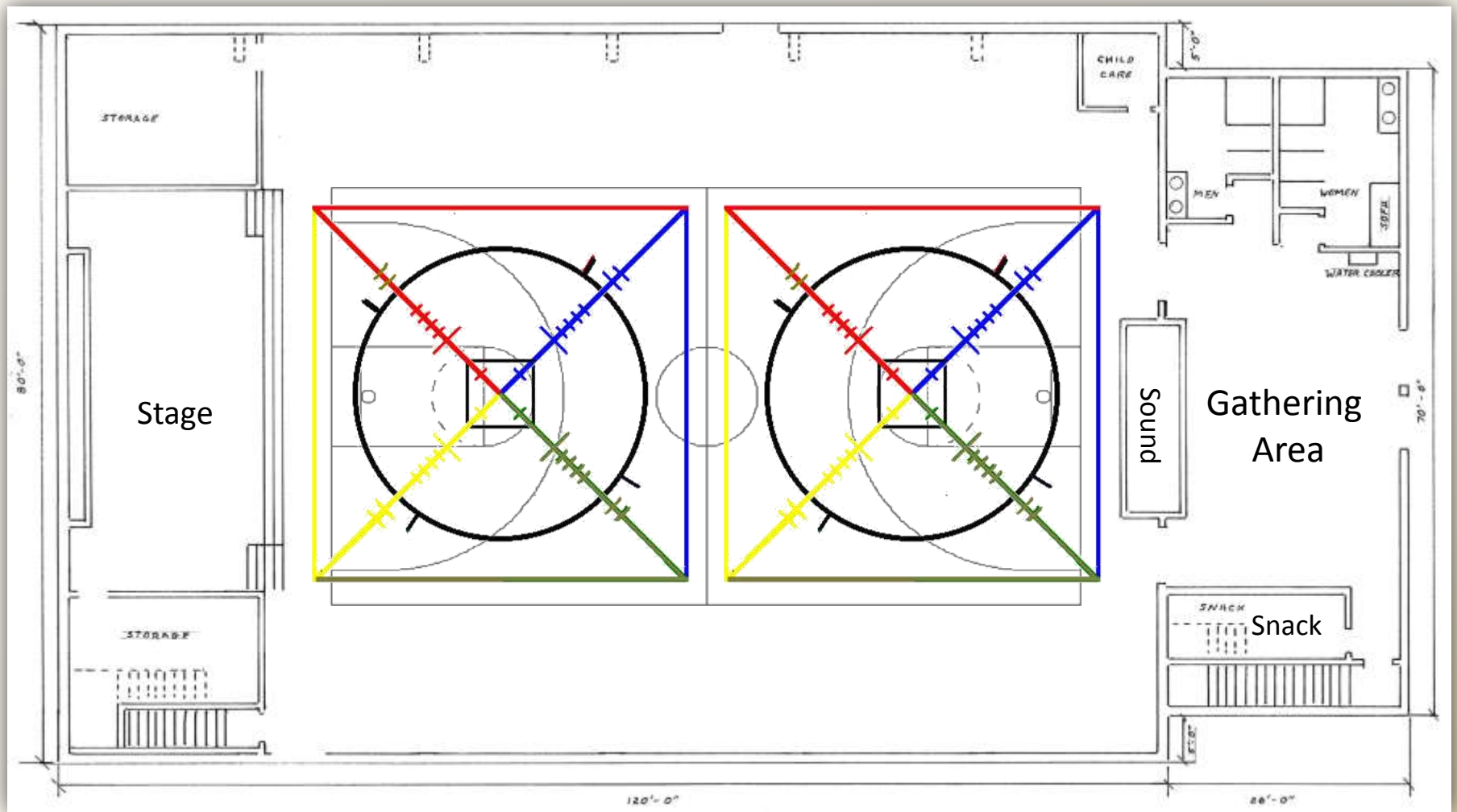
Gathering Area

Snack

Prayer Room

Seating for 500+

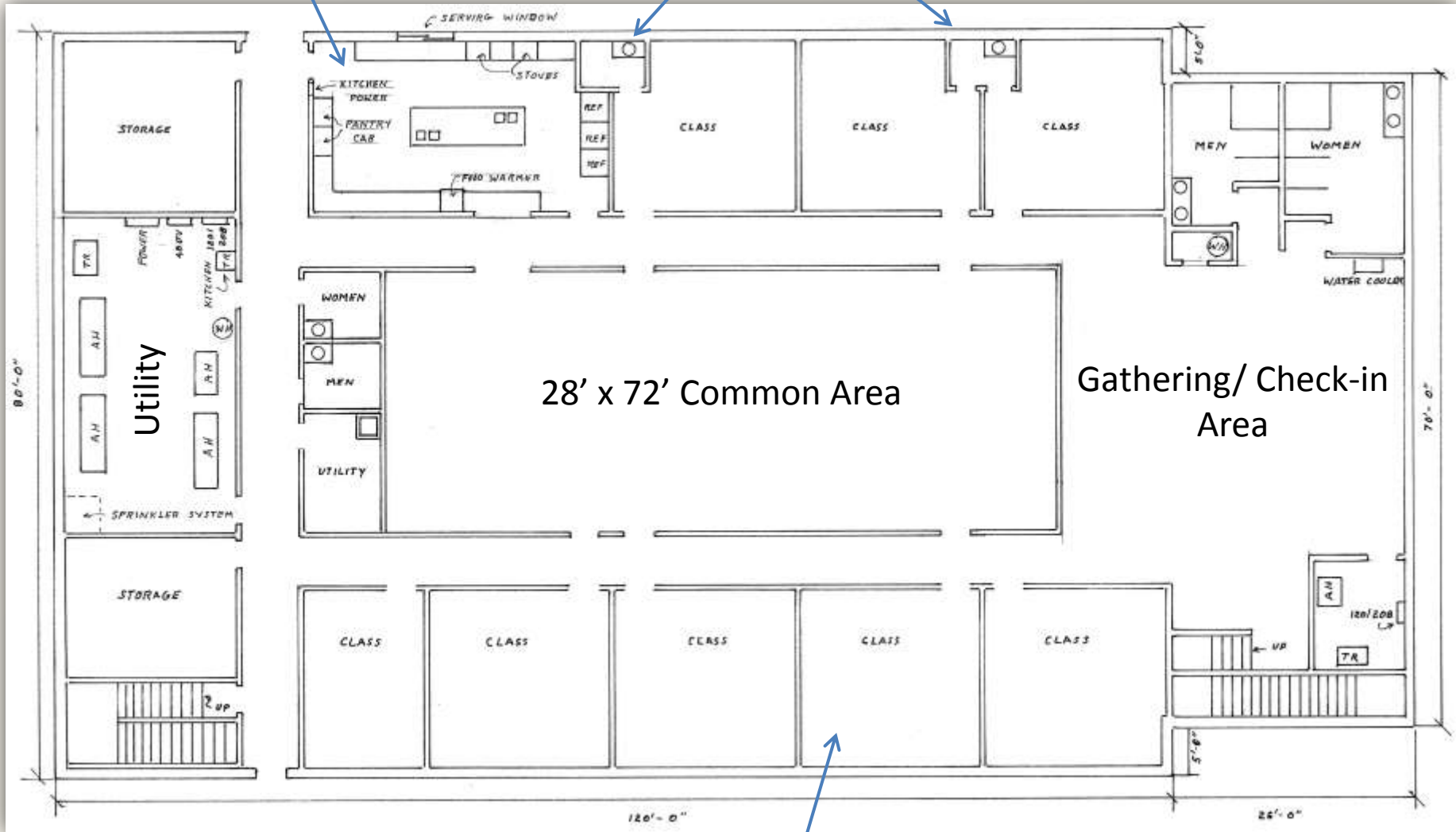
# Multipurpose – Basketball/AWANA



# Multipurpose - Lower

Kitchen (~3x larger)

Internal restrooms



Classrooms (20' x 20' )

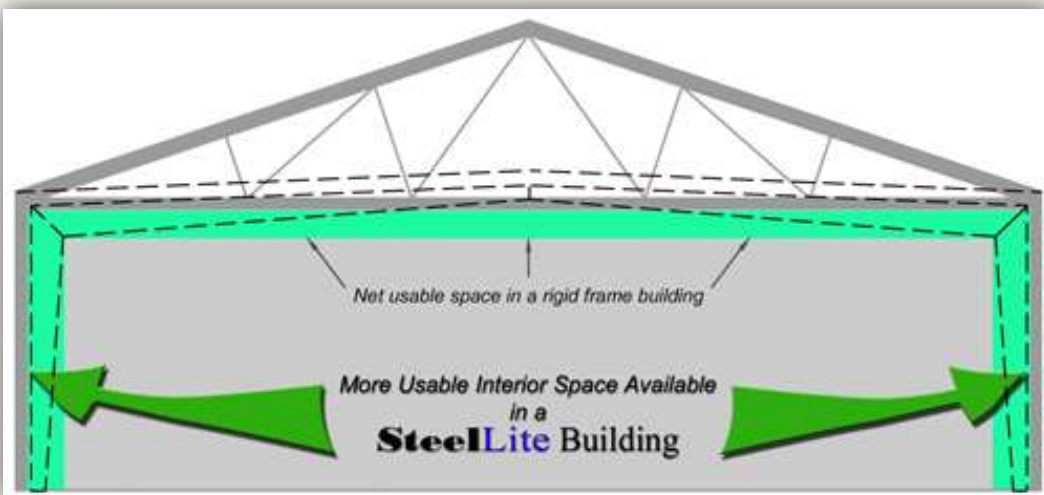
# Cost Analysis

- Assumptions
  - Baptist Builders
    - SBC
    - GSBC Volunteers and Others
  - SteelLite Construction
    - SteelLite will complete Design Drawings
    - Town will allow Engineer Seal instead of Architect
  - Church as General Contractor



# Baptist Builders

- **Mission Statement:** Baptist Builders exists to assist local congregations with their construction needs. This may include some or all of the planning, construction, and occupancy phases
- **Ministry of SBC North American Mission Board**
  - Multiple BB groups with different Skill Sets
  - Volunteers Donate Time and Experience
    - Church to provide Meals and provisions for RVs, etc.
- **Groups experienced with SteelLite Buildings**
  - Schedule set for the year in January



**Multiple Trips to Factory and Construction Sites**

# Cost Analysis

<b>Design/Site Prep</b>	<b>External General Contractor using Sub Contractors</b>	<b>Baptist Builders / Act as own General Contractor</b>
Building design	\$ 48,000	\$ <b>10,000</b>
Site design	\$ 20,000	\$ 20,000
Soil test	\$ 2,500	\$ 2,500
Building permit	\$ 5,000	\$ 5,000
Excavation water & sewer	\$ 200,000	\$ 200,000
Connection to City Water	\$ 20,000	\$ 20,000
Storm Water management	\$ 50,000	\$ 50,000
A E P cost ( <i>if any</i> )	\$ 2,500	\$ 2,500
Relocate existing buildings	\$ 10,000	\$ 10,000

# Cost Analysis

Primary Structure	External General Contractor using Sub Contractors	Baptist Builders / Act as own General Contractor
Main structure <i>(70 ft w in front, 30 lb snow, Gutter)</i>	\$ 330,000	\$ <b>263,257</b>
Foundation	\$ 65,000	\$ 65,000
Waterproofing	\$ 4,500	\$ 4,500
Concrete floors & finish	\$ 38,000	\$ 38,000
Brick front to main bldg	\$ 16,000	\$ 16,000
Brick to grade (lower Level)	\$ 24,000	\$ 24,000
Metal stud & install main floor	\$ 28,000	\$ <b>6,000</b>
Metal studs <i>(Lower Level)</i>	\$ 36,000	\$ <b>4,800</b>
Floor covering <i>(Main Level 2.00 sq ft)</i>	\$ 22,000	\$ 22,000
Floor covering <i>(Lower Level)</i>	\$ 14,000	\$ 14,000

# Cost Analysis

<b>Utilities</b>	<b>External General Contractor using Sub Contractors</b>	<b>Baptist Builders / Act as own General Contractor</b>
H V A C	\$ 159,000	\$ 159,000
Plumbing	\$ 70,000	<b>\$ 35,000</b>
Electrical	\$ 180,000	<b>\$ 90,000</b>
Sprinkler system	\$ 50,000	\$ 50,000
Fire Alarm	\$ 8,000	\$ 8,000

# Cost Analysis

<b>Interior Finishing</b>	<b>External General Contractor using Sub Contractors</b>	<b>Baptist Builders / Act as own General Contractor</b>
Sheetrock & finish ( <i>main floor</i> )	\$ 18,000	\$ 4,500
Sheetrock & finish ( <i>Lower Level</i> )	\$ 18,000	\$ 4,800
Ceiling ( <i>Main floor</i> )	\$ 30,000	\$ 12,000
Ceiling ( <i>Lower Level</i> )	\$ 16,000	\$ 9,500
Platform	\$ 12,000	\$ 5,000
Interior doors & trim	\$ 18,000	\$ 11,500
Kitchen cabinets	\$ 20,000	\$ 10,000
Paint	\$ 10,000	\$ 3,500



# Financial

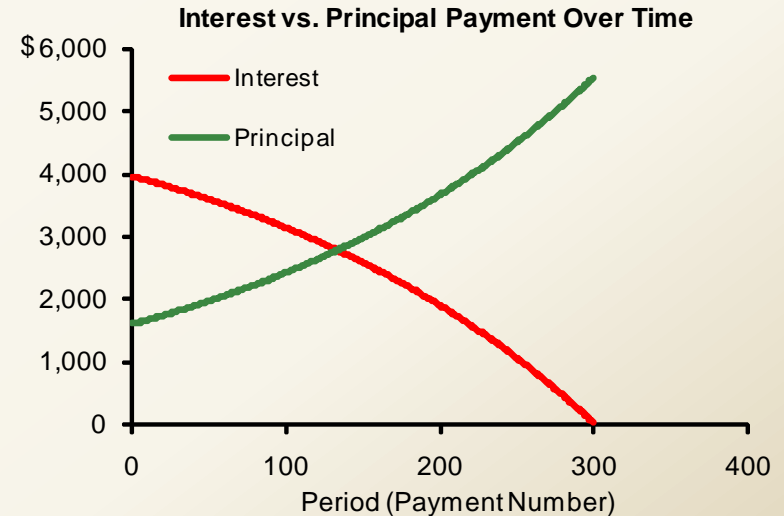
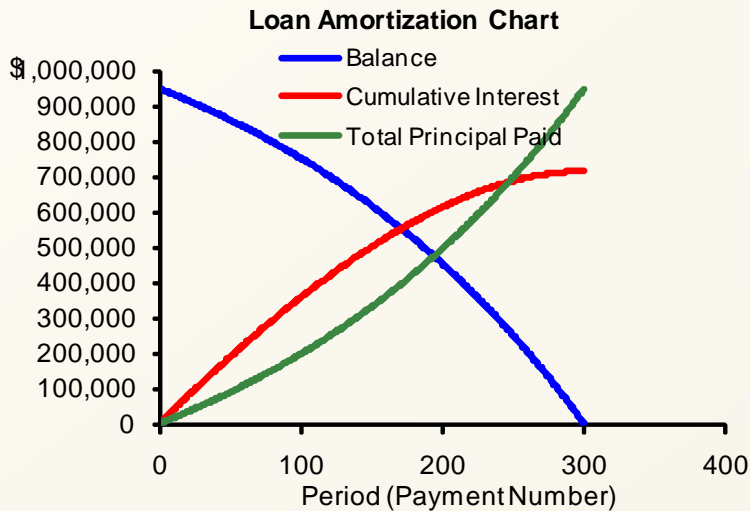
- Construction Loan
  - 1 yr Term
- Initial Building Campaign
  - Early 2011
  - Goal: Collect ~\$200,000 cash throughout 2011
- “Down Payment” or “Cash on Hand”
  - Current Bldg Fund (thru 2010) + 2011 Budget Contributions + 2011 Building Campaign Receipts
  - $\$200\text{k} + 12 * \$4200 + \$200\text{k} = \mathbf{\$450,400}$ 
    - Other Possibilities
      - $\$200\text{k} + 12 * \$4200 + \mathbf{\$150\text{k}} = \mathbf{\$400,400}$
      - $\$200\text{k} + 12 * \$4200 + \mathbf{\$250\text{k}} = \mathbf{\$500,400}$

# Amortization Map

Purchase Price	\$ 1,397,457
Down Payment	\$ 450,400
Loan Amount ( <b>pv</b> )	\$ 947,057
Annual Interest Rate	5.00%
Interest Rate ( <b>rate</b> )	0.42%
Years	25
Total # of Periods ( <b>Nper</b> )	300

Total Interest Paid	\$ 713,863
Total Payment	\$ 2,111,320

**Payment per Period** \$ 5,536



Period	Payment Amount	Interest	Cumulative Interest	Principal	Total Principal Paid	Balance	Cum Provided to Lender	Additional Principal Payments
						\$ 947,057.00	\$ 450,400	
1	5,536.40	3,946.07	3,946.07	1,590.33	1,590.33	945,466.67	455,936.40	
2	5,536.40	3,939.44	7,885.52	1,596.96	3,187.29	943,869.71	461,472.80	
3	5,536.40	3,932.79	11,818.31	1,603.61	4,790.90	942,266.10	467,009.20	
4	5,536.40	3,926.11	15,744.41	1,610.29	6,401.19	940,655.81	472,545.60	
5	5,536.40	3,919.40	19,663.81	1,617.00	8,018.19	939,038.81	478,082.00	
6	5,536.40	3,912.66	23,576.48	1,623.74	9,641.93	937,415.07	483,618.41	

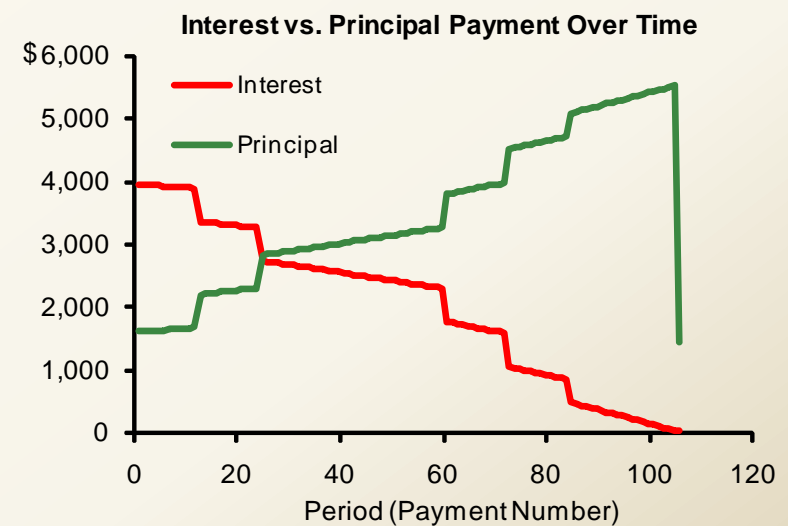
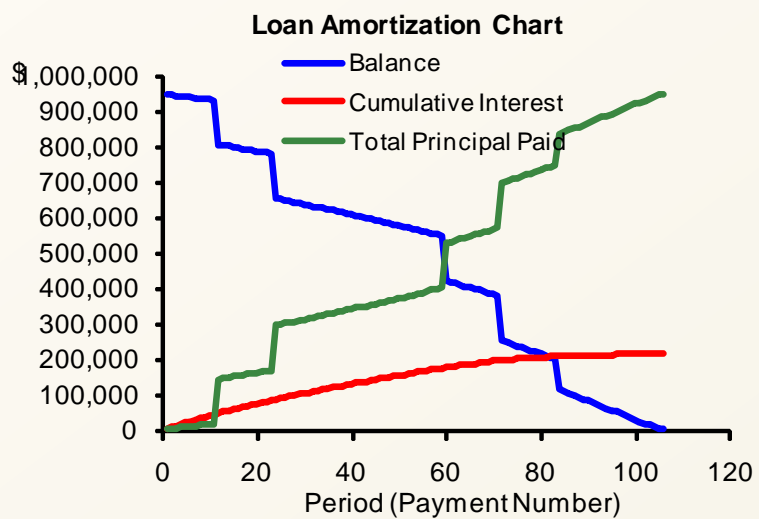
# Amortization Map – Bldg Campaigns

Purchase Price	\$ 1,397,457
Down Payment	\$ 450,400
Loan Amount (pv)	\$ 947,057
Annual Interest Rate	5.00%
Interest Rate (rate)	0.42%
Years	25
Total # of Periods (Nper)	300

Total Interest Paid	\$ 213,217
Total Payment	\$ 1,610,674

Actual Years	8.8
Actual # Per	106

**Payment per Period** \$ 5,536



Period	Payment Amount	Interest	Cumulative Interest	Principal	Total Principal Paid	Balance	Cum Provided to Lender	Additional Principal Payments
						\$ 947,057.00	\$ 450,400	
1	5,536.40	3,946.07	3,946.07	1,590.33	1,590.33	945,466.67	455,936.40	
2	5,536.40	3,939.44	7,885.52	1,596.96	3,187.29	943,869.71	461,472.80	
3	5,536.40	3,932.79	11,818.31	1,603.61	4,790.90	942,266.10	467,009.20	
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5	5,536.40	3,919.40	19,663.81	1,617.00	8,018.19	939,038.81	478,082.00	
6	5,536.40	3,912.66	23,576.48	1,623.74	9,641.93	937,415.07	483,618.41	

# Financial

Purchase Price	\$ 1,397,457	\$ 1,397,457	\$ 1,397,457
Down Payment	<b>\$ 400,400</b>	<b>\$ 450,400</b>	<b>\$ 500,400</b>
Loan Amount	<b>\$ 997,057</b>	<b>\$ 947,057</b>	<b>\$ 897,057</b>
Annual Interest Rate	5.00%	5.00%	5.00%
Years	25	25	25
<b>Payment per Month</b>	<b>\$ 5,829</b>	<b>\$ 5,536</b>	<b>\$ 5,244</b>

- Monthly payment of \$5,536 in 2012
  - Currently at \$4200/mo
  - Budget Increase by 2012 (*faith*)
  - External Funding (*for initial years*)
    - Soccer Field Agreement (*still being finalized*)
      - Ex: \$42,000 paid in \$6,000 Semi-Annual payments

# Soccer Field

- Time Commitment
  - September 1<sup>st</sup> – November 1<sup>st</sup>
  - March 1<sup>st</sup> – May 31<sup>st</sup>
    - Monday, Tuesday, Thursday, Friday
      - 5:30 – 7:30PM
    - Saturday
      - 8:00 – 5:00PM
- GSBC can schedule exceptions
  - 1 weekend and 3 weeknights each season

# Soccer Field

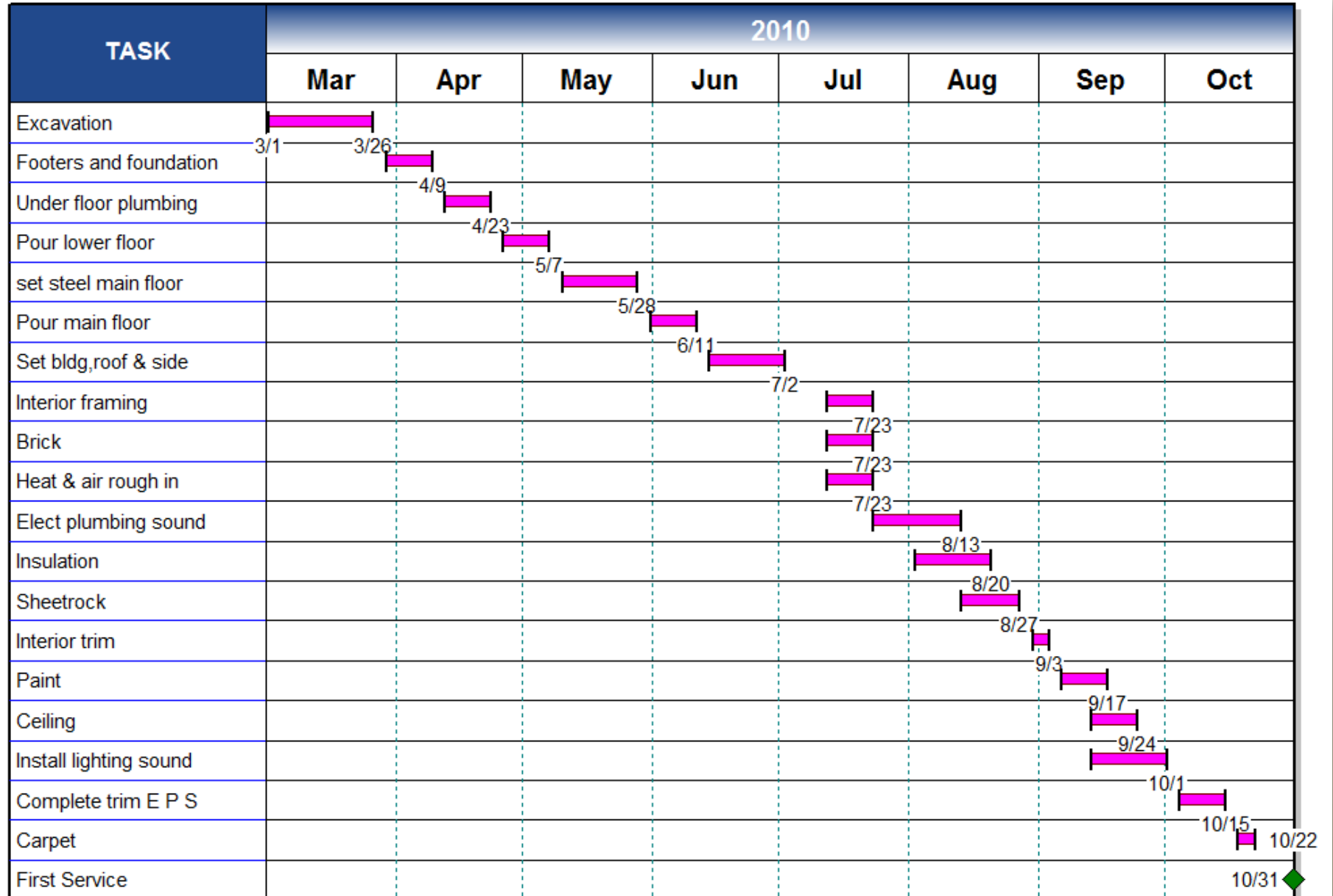
- Cost for Soccer Field
  - Cost for Standalone Soccer Field (without Multipurpose Building)
    - \$35,000 (Quote) + \$6000 for Fence
  - Savings by doing at same time as Multipurpose Building
    - \$13,000
  - **NET COST OF SOCCER FIELD: \$28,000**
    - Financed over 25 years
    - **Monthly Cost: \$164**
- Soccer Field Agreement will bring in \$42,000 Guaranteed
  - \$42,000 paid over 1st three years, while church growth Continues
    - **Monthly Income: \$1167**
  - **NET INCOME: \$14,000**
  - Additional income available for other purposes

# Financial

- Soccer could provide extra ~\$1100 /mo for first 3 years

Purchase Price	\$ 1,397,457	\$ 1,397,457	\$ 1,397,457
Down Payment	<b>\$ 400,400</b>	<b>\$ 450,400</b>	<b>\$ 500,400</b>
Loan Amount	<b>\$ 997,057</b>	<b>\$ 947,057</b>	<b>\$ 897,057</b>
Annual Interest Rate	5.00%	5.00%	5.00%
Years	25	25	25
<b>Payment per Month</b>	<b>\$ 5,829</b>	<b>\$ 5,536</b>	<b>\$ 5,244</b>
Soccer Contribution ( <i>Per Month 1st 3 yrs</i> )	\$ 1,100	\$ 1,100	\$ 1,100
<b>GSBC Budget Contribution (<i>Per Month 1st 3 yrs</i>)</b>	<b>\$ 4,729</b>	<b>\$ 4,436</b>	<b>\$ 4,144</b>

# Project Schedule – draft



# Summary

- Meetings
  - December 12<sup>th</sup> during Bible Fellowship Hour
    - Development and Finance Teams available for Q&A
    - Send Questions to [Development@GSBCfamily.org](mailto:Development@GSBCfamily.org) or call church office
  - December 19<sup>th</sup>
    - Vote by Ballot Scheduled
- Activity
  - Team will proceed with Storm Water Trade-offs (*Underway*)
  - Search for favorable Loan Terms (*Ongoing*)
  - Planning Discussions with Baptist Builders (*Ongoing*)
  - Soccer Field agreement being finalized
- CONCLUSION:
  - Must have Church approval to proceed with this program
  - With Church Approval on 19<sup>th</sup>, can be in building by Q4 2011