

# Restoration and Renovation of Our Space

North Parish Building Task Force • June 25, 2006

## What Is the New Plan?

- Restoration of building exterior and interior of sanctuary
- Ensure safety of our building and our children (life safety, RE consolidation & enhancements)
- Improve accessibility into and within the meetinghouse (new entry, stairs)
- Improve usability of Parish Hall with storage, nursery, and open space
- Create larger classrooms and multi-use chapel/meeting room in RE wing
- Add bathrooms
- (still under negotiation) Purchase Old Center Hall & consolidate staff offices on the 1st floor of OCH

## What Is the Cost and How Do We Pay for It?

Expenses (\$K)	Income (\$K)
Old Center Hall Purchase & Repairs \$385	Additional Funds Needed \$429
Contingencies \$136	Capital Campaign Pledges 2006 \$242 **
Interior Restoration New Enhancements & Life Safety \$886	Capital Campaign Pledges 2005 \$890
Soft Costs & OCH Lease (2003-06) \$430	Pre-Campaign & Plant Fund \$186
Exterior Restoration \$360	Grants \$498

\$2,245,000

OCH Lease/Down Pmt  
2006 -- \$48

\*\* Pledges as of  
6/23/06

## How Do We Make Up the Difference?

### Short-term

- Table the purchase of Old Center Hall and reallocate those funds to the building project this summer
- Ask for early or accelerated payment on Capital Campaign pledges
- Take a low-interest 2-3 year loan from other funding sources and the investment reserves (to be repaid from outstanding Capital Campaign pledges) to cover construction costs due this year

### Long-term

- Continue Capital Campaign and Annual Pledge fundraising
- Pursue creative financing options with Old Center Hall purchase

## Project Options?

- ALL – do the plan as proposed with work beginning this summer
- MINIMUM – complete restoration work and delay renovations and life safety to a future date (at increased costs)