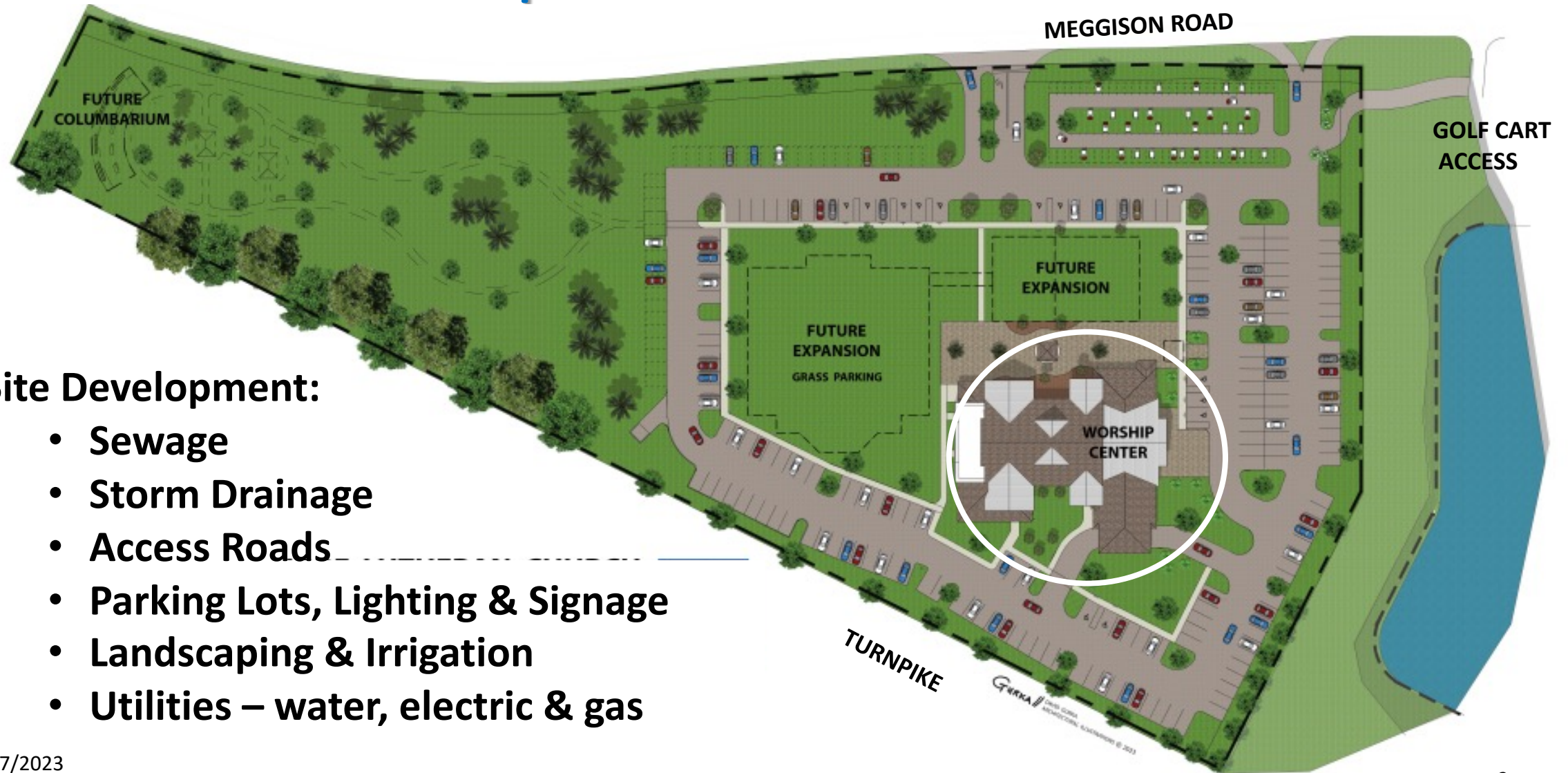


# South Campus Worship Center



# South Campus Site Plan



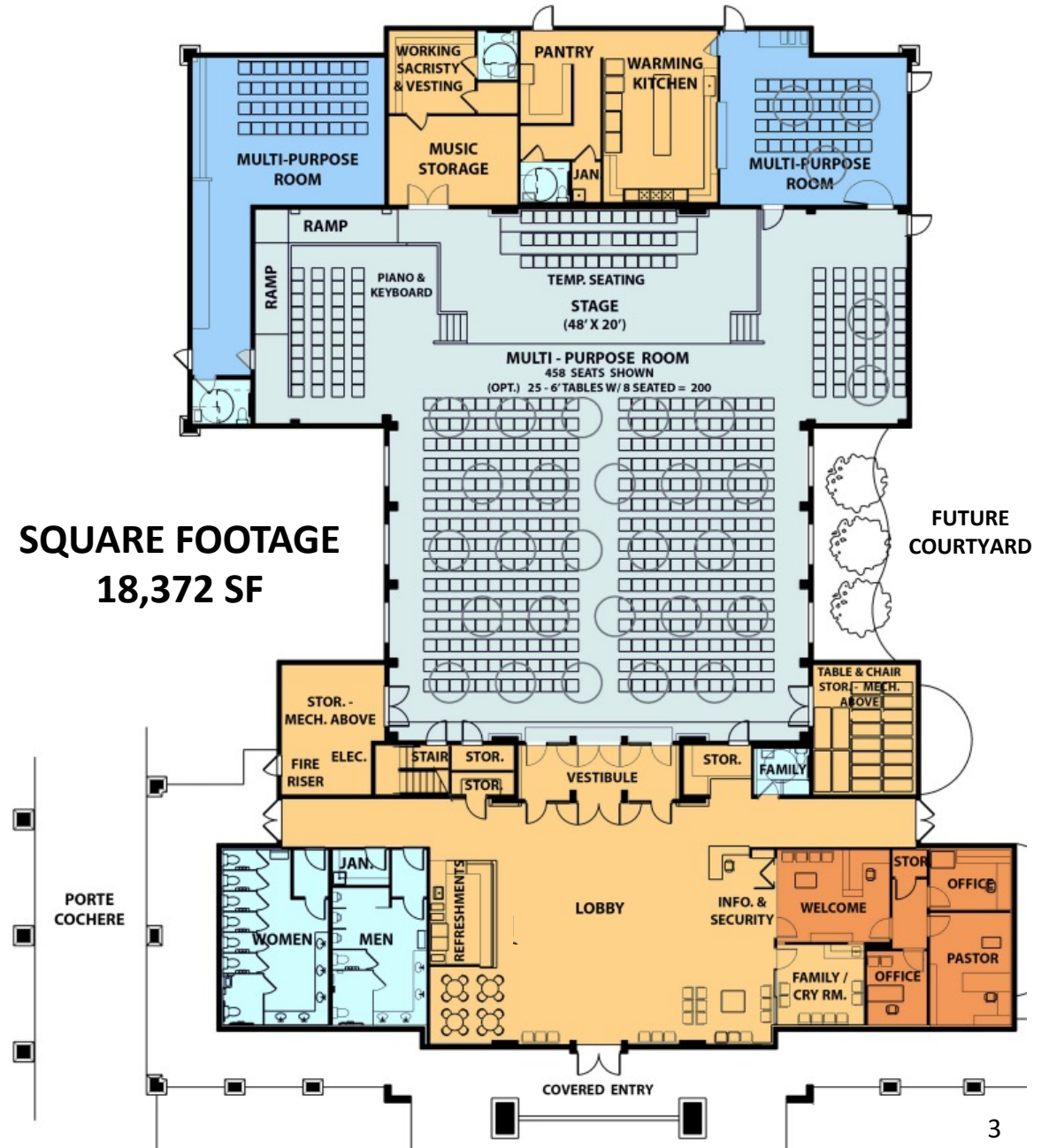
## Site Development:

- Sewage
- Storm Drainage
- Access Roads
- Parking Lots, Lighting & Signage
- Landscaping & Irrigation
- Utilities – water, electric & gas

# Worship Center Floor Plan

## LEGEND

- WORSHIP AREA / MULTI-PURPOSE ROOM
- MULTI-PURPOSE ROOM
- OFFICES
- WORSHIP SUPPORT
- RESTROOMS



# Worship Center Preliminary Budget Cost Estimates



<b>Building costs (18,372 sf)</b>	<b>\$4,225,000</b>
<b>Site Development (utilities, drainage, roads, parking, landscaping, etc.)</b>	<b>\$1,700,000</b>
<b>FF&amp;E (furniture, fixtures &amp; equipment) costs</b>	<b>\$800,000</b>
<b>Impact Fees and Permit costs</b>	<b>\$150,000</b>
<b>Architectural/Engineering Services</b>	<b>\$275,000</b>
<b>Contingency</b>	<b>\$700,000</b>
<b>Total estimated cost</b>	<b>\$7,850,000</b>

# Worship Center Funding Source

---



<b>Donations and Pledges from Capital Campaign:</b>	<b>\$2,800,000</b>
<b>Anticipated Additional Donations (through 2025):</b>	<b>\$350,000</b>
<b>Preliminary Construction Loan Approval:</b>	<b>\$4,700,000</b>
<b>Total:</b>	<b>\$7,850,000</b>

# Preliminary Loan Approval Terms

---



**Preliminary Construction Loan Approval Amount: \$4,700,000**

**Interest Rate: 6.375%**

**Interest only payments during the construction period**

**Once Construction is Complete, Converts to Permanent Mortgage:**

**Interest Rate Adjustment: 25 Year Amortization with option of choosing 3, 5, or 7-year rate adjustment**

# What you are voting to Approve ...



- ✓ Construction of the Worship Center and all related site development with a projected cost of \$7,850,000, not to exceed \$8,000,000.
- ✓ A Construction Loan of \$4,700,000, not to exceed \$4,900,000, from Mission Investment Funds (MIF).
- ✓ Conversion of the Construction Loan to a Permanent Mortgage Loan at end of construction.

## Ballot and Congregation Resolution

### Hope South Campus Building Project: Worship Center (Phase 1):

1. Approve constructing the Worship Center (Phase 1) and associated site development with a projected cost of \$7,850,000, not to exceed \$8,000,000 and approve the anticipated \$4,700,000 construction loan not to exceed \$4,900,000, as specified in the following resolution.
2. Authorize the Church Council and its officers to take such actions and to sign such documents as are necessary to carry out the purposes and intent of this Congregation Resolution.
3. Rescind the approval of constructing the Activity Center Phase of the Hope South Campus Building Project given at the Special Congregation Meeting on October 7, 2022.

I vote YES       I vote NO



**MISSION INVESTMENT FUND OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA**  
**8765 West Higgins Road Chicago, Illinois 60631**

**WHEREAS** Hope Lutheran Church in The Villages, Inc. (“Ministry”) proposes to borrow the anticipated amount of \$4,700,000, not to exceed \$4,900,000, through a Loan from the Mission Investment Fund of the Evangelical Lutheran Church in America under the following conditions:

- (a) The loan proceeds are to be used for the purpose of the Loan, the building and furnishing of the Worship Center and all related site improvements for the Worship Center, Phase 1 of the Hope South Building Project.
- (b) The loan is to be secured by a first mortgage, or first lien deed of trust or other security instrument, on the real property of the Ministry.
- (c) The loan will be until the end of the construction period at a rate of 6.375 % to be converted to a permanent mortgage loan at that time.

**RESOLVED** that (a) the Ministry is authorized to borrow the anticipated amount of \$4,700,000, not to exceed \$4,900,000, from the Mission Investment Fund of the Evangelical Lutheran Church in America, to be used for the foregoing purposes and to be secured by real property of the Ministry as set forth above.

The loan proceeds are to be used for the purpose of the Loan for the Ministry to help fund the construction of a new Worship Center and related site improvements,

- a. The Lead Pastor and Officers of the Ministry are authorized to execute the promissory note and mortgage, or deed of trust or other security instrument, to evidence said borrowing, with such changes in those documents as such officers of the Ministry may approve,
- b. Those officers are also authorized to take all further actions and execute all such further documents as may be necessary to carry out the foregoing borrowing; and
- c. Those officers are also authorized to agree to any extensions to the payment dates or due dates.

# Anticipated Schedule



- Prepare Construction Drawings and Specifications
  - Winter 2024
- Solicitation of Bids
  - Spring 2024
- Construction Contract Award and Groundbreaking
  - Summer 2024
- Construction Completion
  - Summer 2025



GERKA ARCHITECTURAL ILLUSTRATION ©2023

HOPE LUTHERAN CHURCH  
WORSHIP CENTER  
THE VILLAGES, FLORIDA



## *Our future Worship Center*