

# Immaculate Heart of Mary Church

One Faith, One Family, One  
Future

A Progress Report

It is most important to begin by  
saying . . .

Nothing yet has been set in  
stone . . .

**We want all the input  
we can get!**

## The Journey Begins

- ▶ To begin at the beginning, we must go back to the building of this church
- ▶ The plan was set in motion back at that time that at some point in the future all of our ministries would come together here at one location
- ▶ The decision made then was that the sanctuary building would be the first to move

## The Journey Continues

- ▶ Now we are reaching the end of that first phase of the journey
- ▶ Our beautiful sanctuary home has been built and our new home has strong roots at the Johnson Street location
- ▶ We are nearly finished with the financing of this important first step



## Current Debt Update

- ▶ After purchase of the land and after the original capital campaign raised enough money, we were able to build this church
- ▶ Upon completion of construction, we were left with debt of \$1.45 million
- ▶ This debt had an original term of seven years, with a balloon payment of \$550,000 due in February, 2010

## Current Debt Update

- ▶ We have been able to reduce this debt more aggressively than required due to good fiscal stewardship and a second capital campaign for debt reduction
- ▶ As of the end of November, we have a balance outstanding of just over \$270,000
- ▶ In addition, we have \$35,500 in cash that we will be applying towards that debt

## Current Debt Update

- ▶ So at this time, our “net debt” remaining on this building is just shy of \$234,500
- ▶ Some outstanding pledges remain – maybe \$18,000 to \$20,000
- ▶ We have renegotiated the terms of this debt to a short term loan with P&I payments of \$4,100 per month
- ▶ We will retire this debt with the initial proceeds of our next capital campaign

## Next Part of the Journey

- ▶ At this point, we have begun to contemplate the next steps in our future
- ▶ Keeping in mind our initial plan as always was to unite all ministries here at our new location
- ▶ The question was how to decide what the next step would be

## Next Part of the Journey

- ▶ At the initial formation of the Long Range Planning Committee, we decided to hold our first Town Hall meeting in February, 2006
- ▶ This meeting had good attendance and was a strong back and forth of ideas, showing many needs being presented
- ▶ At this point we needed to know how best to address these varying needs

## Next Part of the Journey

- ▶ We decided to begin by selecting someone to give us guidance as to building costs and designs
- ▶ This party would work with us by examining our site and by assisting us in assessing our needs
- ▶ After a selection process an architect firm was chosen – InStudio – to help us

## Next Part of the Journey

- ▶ As the initial step, InStudio helped us conduct needs assessments that lead up the presentation made at the next Town Hall meeting, held in March, 2007
- ▶ The results of the assessment meetings showed a huge amount of space was needed to meet all of the desires shown by our community

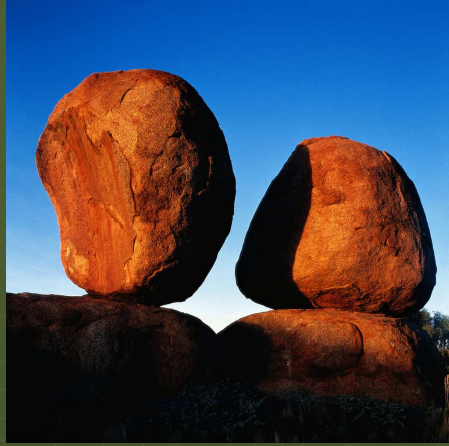
## Next Part of the Journey

- ▶ The amount of space needed to address all of the needs requested resulted in two buildings – one primarily for school use needing 61,000 square feet and providing for two classes in every grade level
- ▶ The second building at 18,000 square feet was for other parish uses, including a fellowship hall space, administrative offices and faith formation classrooms.

## Next Part of the Journey

- ▶ While this responded to all of the needs, wishes and desires of all ministries of the parish, it now presented us with a new problem

It was far more project than the parish could afford and than the Diocese would support us taking on



We now faced a really  
big balancing act!

## Some Perspective

- ▶ The proposed building(s) project was projected to cost \$12M to \$15M in today's terms, which would escalate to \$16M to \$20M when built and furnished
- ▶ Bishop McGuinness by comparison cost \$15M to build and when built it doubled the debt of the Diocese of Charlotte
- ▶ No other parish in the Diocese had built a project of this size and dollar scope

## Some Perspective

- ▶ Our sanctuary project cost between \$4M and \$5M and will take about eight years to finish absorbing completely
- ▶ Under Diocesan 40 – 30 – 30 funding requirements, we would have to accumulate between \$4.8M and \$6.0M in cash and another \$3.6M and \$4.5M in pledges before we could begin construction

## 40 – 30 – 30 Rules

- ▶ On a building project in the Diocese of Charlotte, before you can begin building you must have the following:
  - ▶ 40% in cash
  - ▶ 30% in pledges
  - ▶ They will finance the 30% pledges and an additional 30% more
- ▶ Our Montlieu Avenue property will qualify as cash for this project

## How It Would Unfold

- ▶ Even with the Montlieu Avenue property being worth \$2M, we would therefore have to accumulate an additional \$3M to \$4M in cash, then get pledges for \$3.6M to \$4.5M before construction could start
- ▶ We believe that this would delay start of the project until 2012 to 2015
- ▶ The committee felt that this was too long of a delay to do nothing at all for our situation

## So Then What?

- ▶ We felt that this project would have to fit in an \$8M to \$10M envelope in order to get Diocesan approval to proceed and in order to begin construction in 2010 to 2012 time frame
- ▶ \$3.2M to \$4M in cash (counting \$2M already have) and then \$2.4M and \$3M in pledges
- ▶ We pushed back to architects and asked what this would look like given new budget

## Where We Stand Today

- ▶ The new proposal of course had to be reduced in size and scope
- ▶ Tradeoffs had to be made in all areas
- ▶ Primary goal still had to be uniting our ministries on one campus
- ▶ We needed to address our current needs first and foremost while attempting to meet upcoming needs as best we possibly could

## What Were the Tradeoffs?

- ▶ One building instead of two
- ▶ Rooms in building will be designed wherever possible to be multipurpose in use
- ▶ School space was reduced from two classrooms per grade to one with some additional rooms in the plan for meetings, activities and possible overflow grade sizes
- ▶ Faith formation classrooms would continue to share same space as school
- ▶ Gym size was reduced to approximately same as we have today

## What About the Original Plan?

- ▶ We still expect to address future growth in a phase two
- ▶ We believe that the first phase can be paid for in a nine to twelve year time frame, maybe sooner if campaign is successful enough
- ▶ We continue to incorporate future growth on site in our planning

## Let Me Repeat Again

These plans are still preliminary – nothing is set in stone yet! We still seek and want input from all parties!

## Concerns/Issues at This Point

- ▶ Many feel that parish fellowship hall space is too small
- ▶ Some are upset with loss of "two track" school at this point
- ▶ From a design standpoint is it better to have some parts of building be multistory?
- ▶ Aren't we just moving a pile of bricks from one place to another?
- ▶ School gets too much / school doesn't get enough – we hear both!

## Main Drivers for the Committee

- ▶ We feel it is important to move forward now, not later to reunite on this property
- ▶ All parish ministries must be responded to in best possible ways given our cost constraints
- ▶ As it pertains to school space, certain requirements must be met, but we are endeavoring to be multipurpose everywhere possible
- ▶ The sanctuary remains the architectural focal point of the property
- ▶ Every attempt must be made to communicate to parish and school community as we go along

## Where Do We Go From Here?

- ▶ Continue to solicit input from all parties
- ▶ Begin groundwork for capital campaign
- ▶ Assess further as campaign progresses
- ▶ Work with architects to search for a contractor partner to further design process

Success is not final,  
failure is not fatal: it is  
the courage to continue  
that counts.

- Winston Churchill