

To: CCC

RE: Supplementary Information on the Calgary Building Purchase

Dear Churches, Brothers and Sisters in Christ,

We are reaching out with a heartfelt and urgent request for financial support from other churches to help us purchase a new chapel to accommodate our growing congregation. By God's abundant grace, our Calgary membership has grown steadily in recent years, exceeding the capacity of our current chapel. The worship area is only 1,700 square feet, which is insufficient for our 126 members and lacks adequate space for religious education rooms and a dining area.

Now, we have been blessed with the opportunity to purchase a larger building (approximately 32,000 square feet). By God's grace, our offer was accepted over two other more favorable bids, and we have also received City approval for the change of use to a church.

To move forward, we are seeking financial support in the form of offerings or interest-free loans from churches and members. These loans will act as bridging support and will be repaid promptly once we have sold our current chapel and property.

The Building

Address: 1019 7 Ave SW, Calgary, AB T2P 1A8

The building we are blessed to have the opportunity to purchase is centrally located, within walking distance of a C-train station, making it highly accessible for our members and truth-seeking friends. This new chapel will not only allow us to comfortably accommodate our growing Calgary congregation but will also open doors for us to host significant national gatherings, such as Student Spiritual Convocations, NATS events, and other impactful workshops and seminars.

Current Challenges and Needs

Short timeline:

- Possession date is January 13th 2025.
- Considering the holiday season, we aim to have the funds ready by December 27, 2024, to ensure timely transfer to the seller before the January 13 closing date.

Due to a short closing date, this gives us limited time to sell our current chapel to fund the new building. Therefore, we humbly ask for support from other churches and brothers and sisters worldwide in the following ways:

1. **Offering:** Contributions will help us expedite repayment of seller financing and cover essential renovation costs.

2. **Bridging Loan:** This will allow us to close on the property and will be repaid in full upon the sale of our current chapel.

Financial Status (Funds in CAD)

Expected Cost

Purchase price	\$3,100,000
Total:	\$3,100,000

Current Sources of Funds

Available Cash (chequing account, GIC)	\$276,000
CIBC Line of credit	\$50,000
Loans and offerings received	\$274,000
Seller Financing 0% interest for 3 months	\$1,000,000
Total funds available:	\$1,600,000

Potential Funds from Church Sale

Church (based on city assessed value)	\$1,570,000
Church house (based on city assessed value)	\$750,000

Amount to Raise

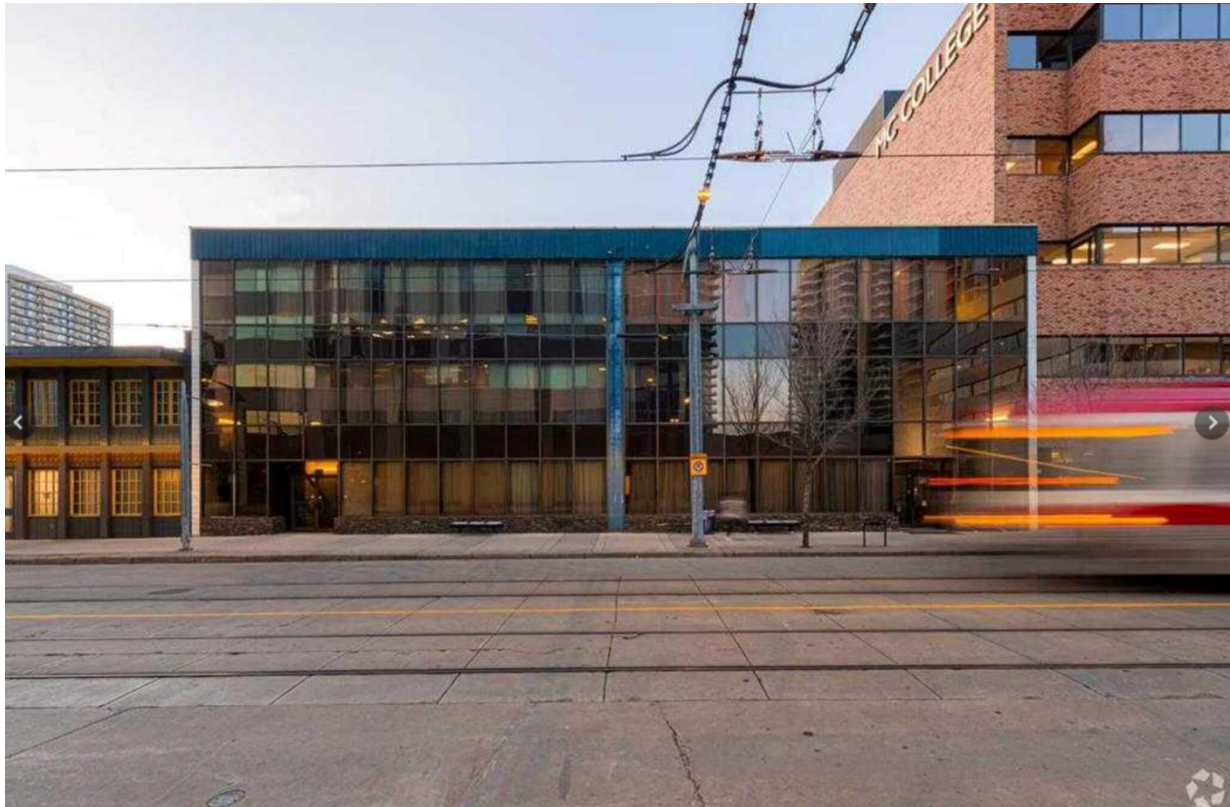
Funds required for closing (Dec 27, 2024)	\$1,500,000 (\$3.1M - \$1.6M)
Renovation costs for city code compliance (Jan 31, 2025)	~\$600,000
Total fundraising target:	\$2,100,000

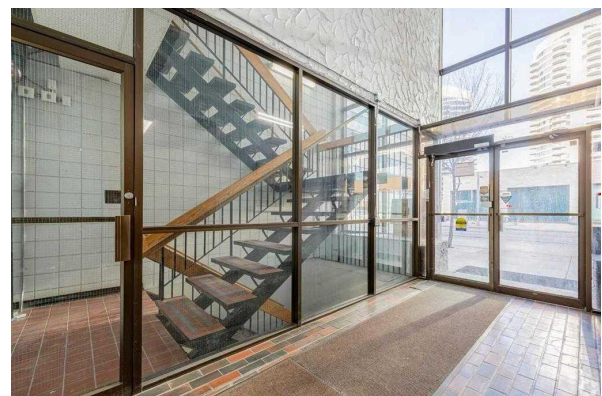
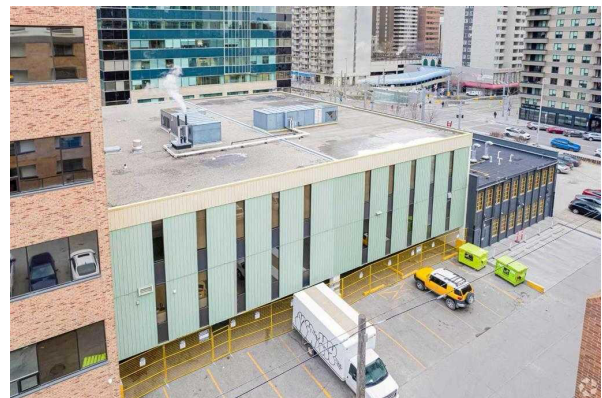
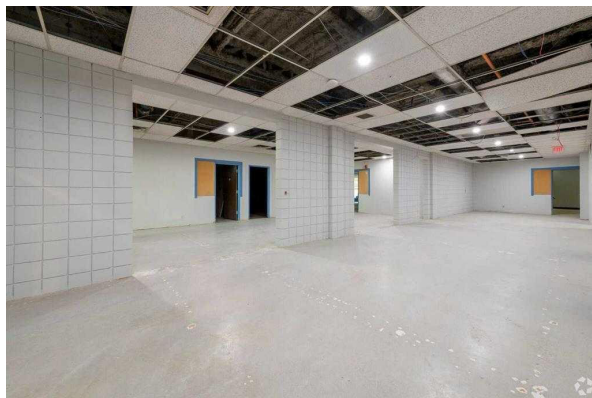
We are grateful for any support during this important transition, as it will bring us closer to realizing a new home for worship and service.

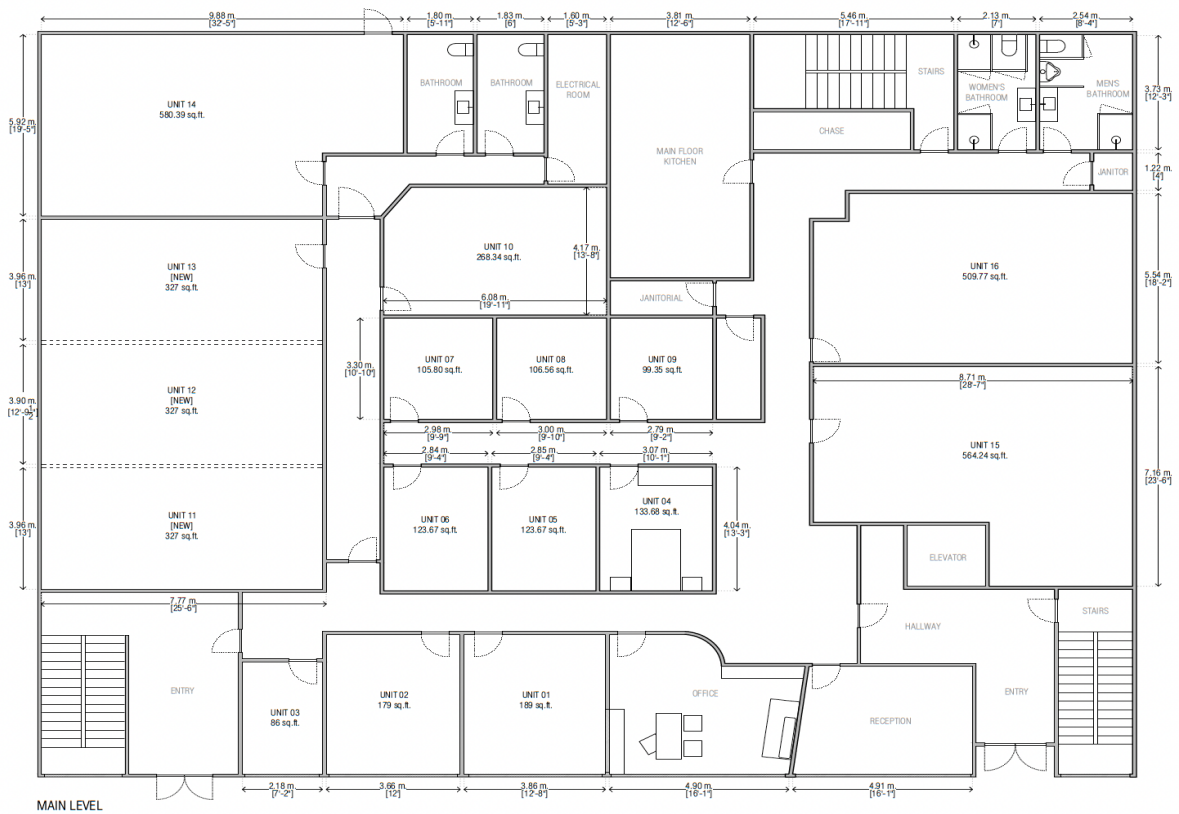
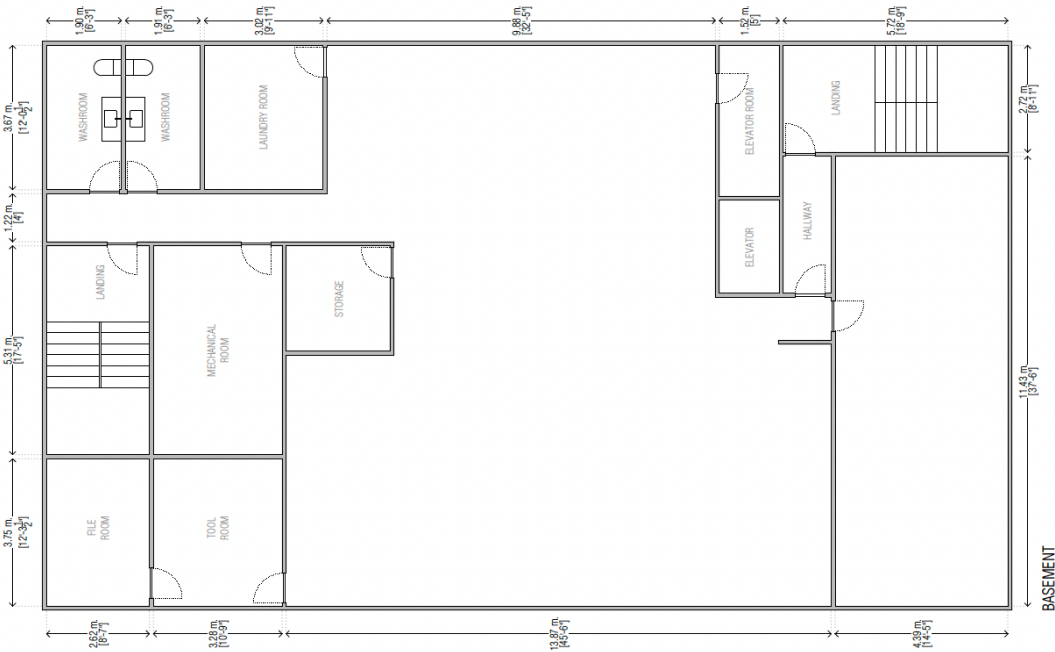
May the Lord remember the love and unity of our brothers and sisters in this one family.

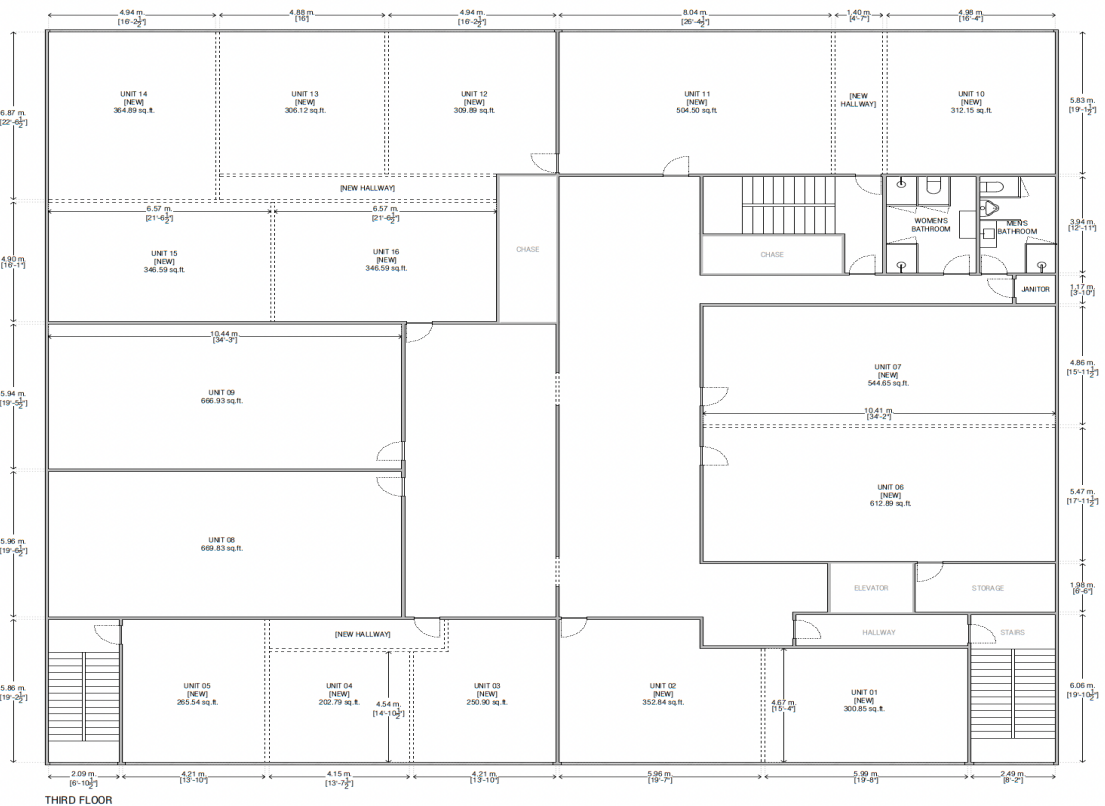
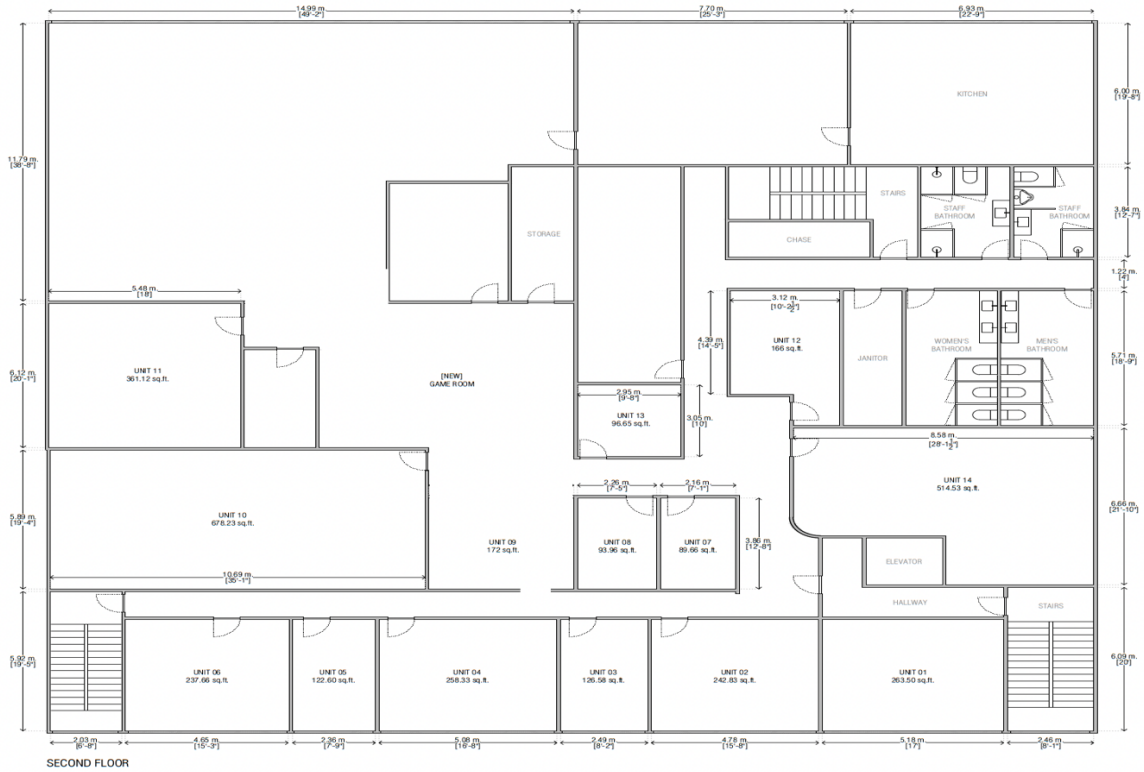
In Christ,
Calgary Church Council

Photos:









1019 7 Ave SW, Calgary, AB T2P 1A8, Canada

