

Budget Update: North Durham & Alamance Land Purchase Recommendation

Thank you to those of you who sent questions regarding the budget. You can continue to ask your questions [here](#).

Our Next Building Project: The North Durham Campus

Many of you asked about the plans for the North Durham campus. As we covered in the [original budget recommendation](#), our goal is to provide permanent facilities for all of our current mobile campuses, and our reserve for Growth and Expansion is the way we are setting aside money to prepare for these projects. Many of you know we already own the land for the future North Durham location, and **the North Durham facility is our next planned project.**

Currently, we are in the process of updating our strategic financial plan, which should be completed in the next four to six weeks. We do this in conjunction with our strategic financial consultants to create a two to four year financial plan. Once this is completed, we will meet with the leadership of the North Durham campus to discuss the projected timeline of the facility project. The project will require site planning, facility planning, pricing, and city approval before funding before construction begins. **We hope to have a timeline for all of this developed within the next few months.**

We are excited about this being our next permanent facility and the ministry that God will continue to do through The Summit Church to reach North Durham and beyond.

Recommendation to Purchase Land for the Alamance County Campus

In 2015, God led us to launch a campus in Mebane, NC. The Alamance County Campus has grown from 30 people who had a vision for reaching their community to a weekly attendance of 500 people.

Between your generosity and the savings we've been able to build through the Growth and Expansion reserve, we have an opportunity to take the initial step in fulfilling our goal of providing a permanent facility for the Alamance campus.

We have an opportunity to purchase property in an excellent location near the current Alamance campus, which now meets in a temporary school facility. The land is zoned to allow a church and meets all the internal requirements we have to build the facility. We have begun a due

diligence process of examining this property and are recommending the church approve its purchase in a vote to be held on the last weekend of August.

Purchases of land require the approval of The Summit Church members. The Directional Elders are making the following recommendations, to be voted on by ballot on the weekend of August 24/25. This recommendation comes after prayer and study by our executive teams and directional elders. With a strong sense of the Lord’s leadership in this process, the Directional Elders makes the following recommendation:

Recommendation: Purchase of Land for Alamance Campus

The Directional Elders recommend the members of The Summit Church approve the purchase of 21.4 acres of land located at Mebane Oaks Rd in Mebane for a price of \$1.8 million and authorize the Trustees of The Summit Church to execute all actions necessary to complete the purchase.

Key contractual, financial, and development information relative to the 21.4 acre parcel located at Mebane Oaks Rd in Mebane with plans to develop a permanent facility for our Alamance Campus.

Purchase Price	\$1.8 million
Deposit	(1) \$25,000 (2) \$25,000
Contingencies	We have begun our initial due diligence of the site. The church can cancel the contract until 8/31 for any reason and receive a full refund of the deposit (1). If we continue due diligence after 8/31, an additional deposit is required (2). The church can cancel the contract after 8/31 but will forfeit the deposit.
Expected purchase date	We expect to “close” in November 2019, contingent on the outcome of due diligence.
Projected Development Scope and Timeline	The site is 21.4 acres, comprised of approximately 15.4 developable acres. Initial development is expected to include construction of a worship venue, related common and family ministry space, and required parking. We estimate the facility will comprise 35,000 square feet of floor space and nearly 400 parking spots on approximately 7 acres. We are confident that

	<p>the site is suitable for our intended use.</p> <p>At this time, there is no construction start date set. Our intention is to begin when finances allow, in consideration of overall strategic initiatives of the church.</p>
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Your Questions

We recognize these are major decisions for the Summit and want to make sure you have your questions answered so that you feel you're adequately informed regarding these recommendations. In addition to the following details provided below, we would be happy to answer any questions you have in as much detail as possible. Questions should be sent [here](#). We appreciate the time you will take to consider these amazing opportunities and encourage you to also be in prayer that the Lord will direct us all as we continually seek to follow, obey, and glorify him!