

MISSION AND VISION UPDATE

Our New Church Home 1183 Quarry Lane

AUGUST 26, 2016

Mission and Vision Updates are designed to provide timely information on various aspects of the work of the Elders and the progress we are making on our mission and vision. As always, we encourage you to talk to any Elder or staff member if you have questions or comments to share. This update is provided by our Facilities Team on the development of our new church home.

Construction Progress

REPORT FROM THE FACILITIES TEAM AND BLUELINE CONSTRUCTION



We want to give you a visual update on progress for our new church home.

This is a view looking toward the front of Condo Unit 1 (Side A), the side we are selling.

All demolition is complete. The offices will remain.



This is a partial view of the lobby for Unit 1. The new wall you see is part of the separation between Condo Unit 1 and GraceWay Unit 2.

Walls will be painted and ceiling tiles replaced.

New restrooms are just off of the lobby.



The interior demolition is complete. New water and electric meters have recently been installed.

Work continues on finishing the dividing wall.



This is a view looking toward the front of the building where the classrooms, youth room and offices will be.

The kitchen will be just to the right of this photo.



Blueline Construction is now completing all seismic upgrades to the building. The bolts you see on the exterior are part of the new structural system.

New connections are being added and structural wall reinforcement is being finished.

This will include new nailing of the roof to structure below.

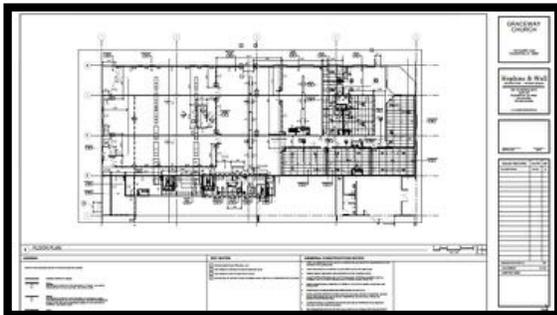


Demolition on the roof is now complete. Structural inspections have been completed. The new roofing material is now loaded.



Where needed, new plywood has been installed. Inspections have been done and the roofing work should be completed Wednesday of next week.

“Curbs” will be installed on which the new air conditioning units will be mounted.



Finally, the architect is working to complete the tenant improvement drawings for GraceWay Unit 2.

When the drawings are ready, they will be submitted to the city for approval and we will get a bid from the contractor and obtain building permits as soon as possible.

As noted when the Quarry Lane plan was first approved, finishing the GraceWay side is dependent on selling Condo Unit 1. Completion and occupancy could be any time between late October and end of the year. We will know more as we get further into the sales process. Please continue praying for safety of all the workers and for God to prepare us for the wonderful ministry we will be able to do in this building. Thank you.

Sale of Side A

MARKETING AND SHOWING THE PROPERTY UNDERWAY

As noted above, the property is now being advertised. Marketing materials have been sent out. Contacts with prospective buyers and other agents are being made. A number of inquiries have been received and the building has been shown to prospective buyers. Our agents indicate the property is positioned properly and the market continues to have a low inventory of properties for sale.

Approvals

CONDOMINIUM ASSOCIATION

Final drafts of the new 1183 Quarry Lane Homeowners Association documents (bylaws, CC&R's) have been completed and will be reviewed by the city and the Valley Business Park owner's association before being finalized and filed. This work should be completed by the end of September.

Timing

STEPS REMAINING

The final steps in this process include:

- Finding a buyer for Condo Unit 1 and closing the sale (4 months start to finish)
- Approval of tentative map for condominium unity by city (1 month)
- Completion of Homeowner's Association filings (1 month)
- Completion of seismic retrofit and installation of new roof (2-4 weeks)
- Completion of exterior upgrades - paint, landscape update, parking lot (1-2 months)
- Completion of GraceWay Unit 2 tenant improvements (10-14 weeks)

Most of these steps will happen concurrently. The most significant step is to close the sale on Condo Unit 1 which will provide final resources for all other steps to be completed.