

FACILITY VISION FOR
NORTHSIDE COMMUNITY CHURCH

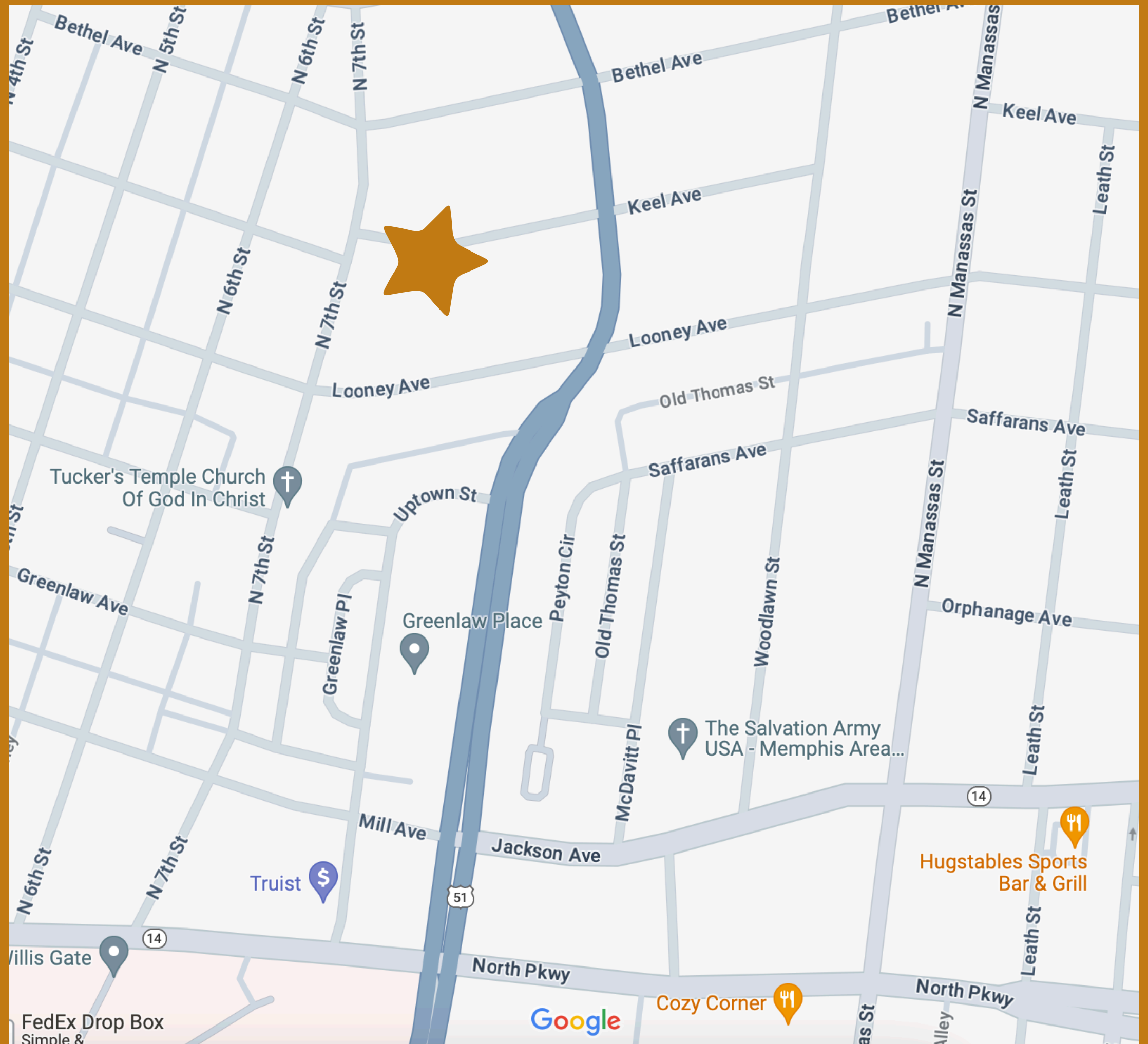




LOCATION

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686 N 7TH ST.



HISTORY OF 686 N 7TH ST.



**girls
inc.**

of Memphis

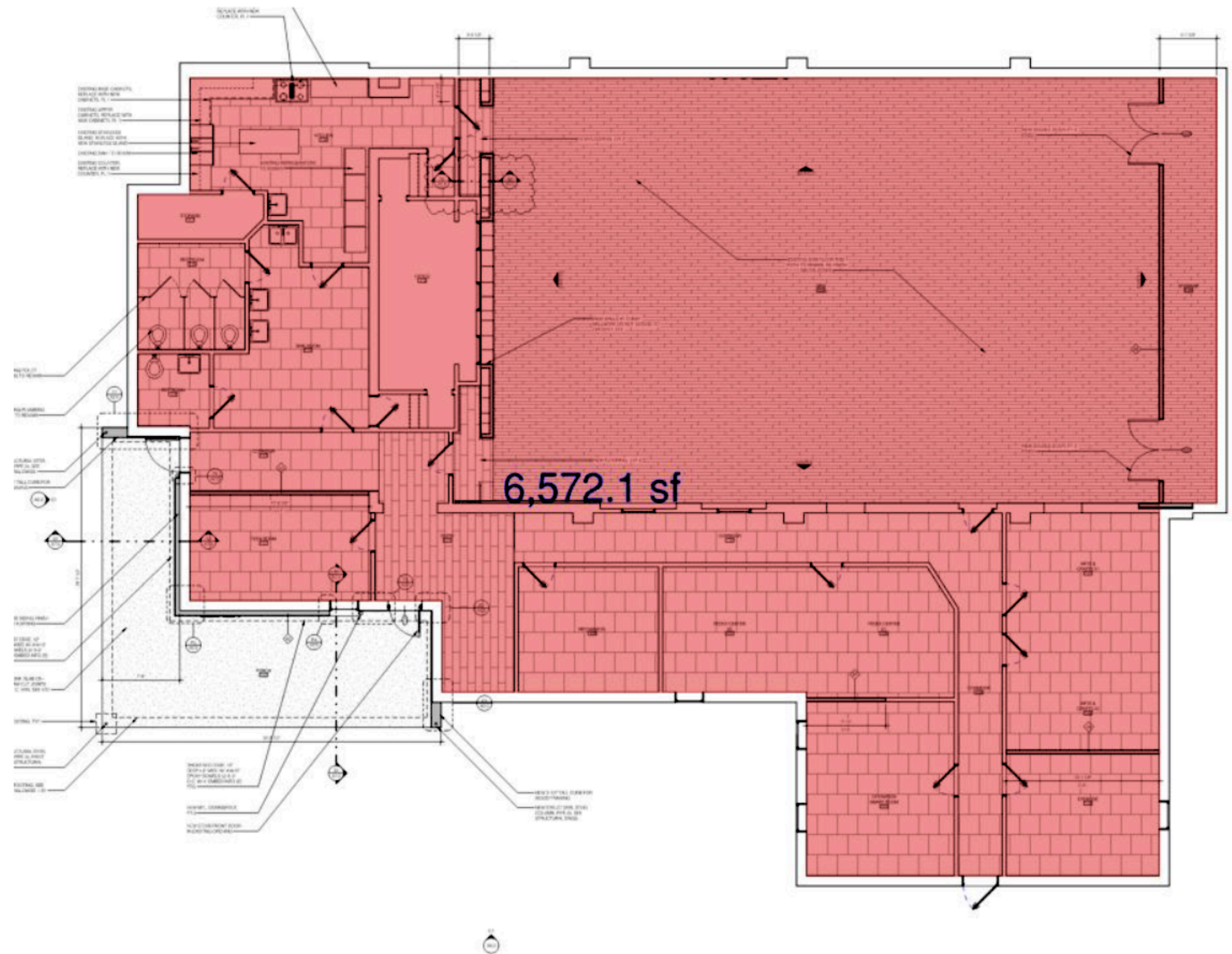
Inspiring all girls to be
strong, smart, and bold

HISTORY OF 686 N 7TH ST.

Girls Inc. has had a rich history of being a present in the North Memphis area. For over 75 years, the building at 686 N 7th St. has consistently served girls age 5-18 in helping them develop into young women that are ready to meet the world head on. Not only has Girls Inc. served girls out of this building, but our community has been served in different ways depending on needs such as job help, food banks, etc.

Because of this great foundation that has been laid here, Northside Community Church would not be starting from ground zero. Instead, we will get to build onto the foundation of good work that has poured out of this building for the last 75 years and into hopefully the next 75 years as we look to foster justice, mercy, and the hope of Jesus to North Memphis.

FLOOR PLAN



POTENTIAL MINISTRY USE: GYM



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- Gathering space for worship
 - Stage area
 - Media booth
 - Storage
 - Capacity sufficient for Sunday gatherings and allows room for growth
- Local ministry to kids and adults in our neighborhood
 - Young adult 3v3 basketball leagues for North Memphis residents
 - Versatile asset that can be used literally 100s of different ways

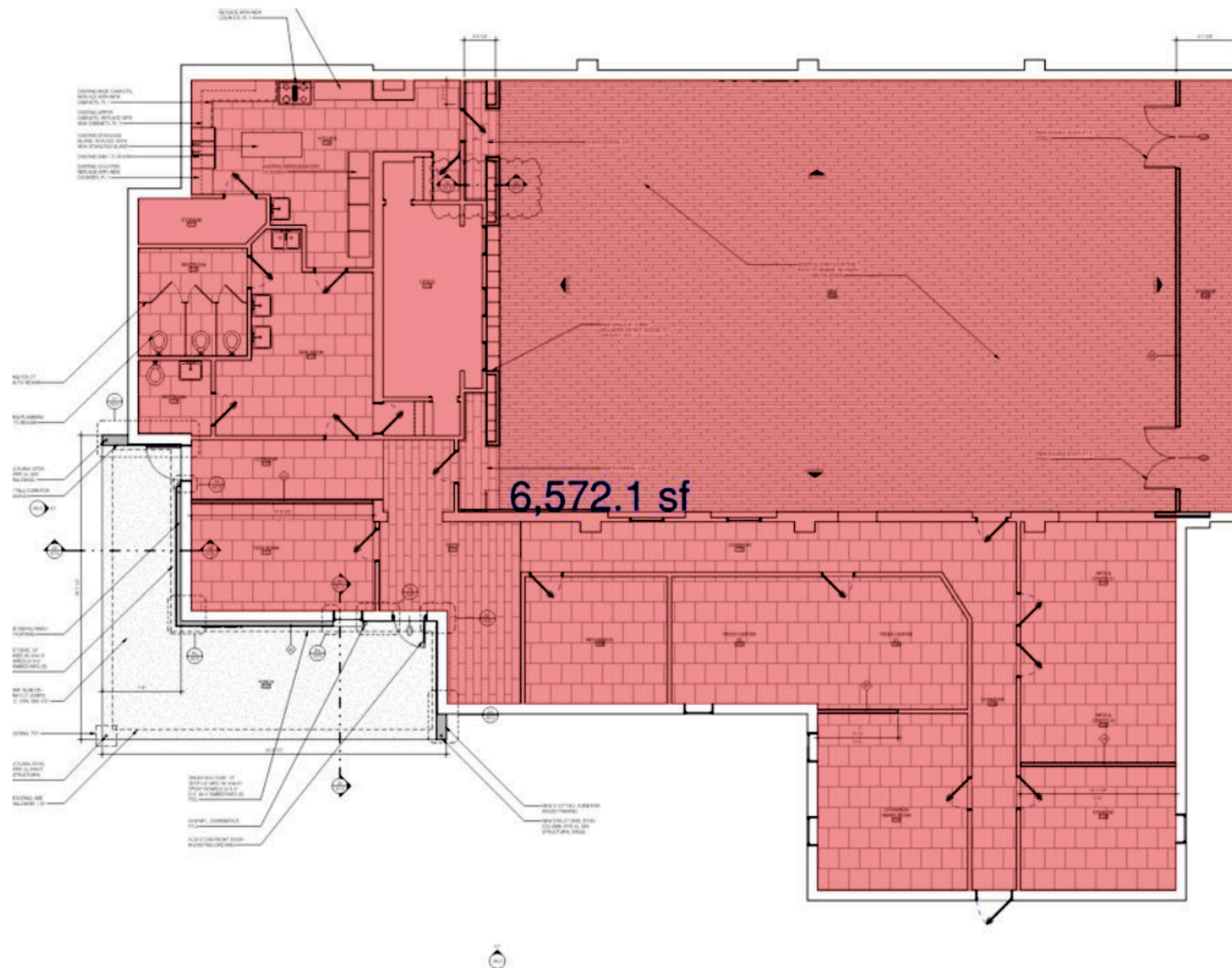
POTENTIAL MINISTRY USE: KITCHEN



POTENTIAL MINISTRY USE: KITCHEN

- Allows us to host events and prepare meals on site
 - Including simple Sunday morning breakfasts for kids and families
- Potential food pantry for our neighborhood
 - Largest food desert in all of Memphis

FLOOR PLAN



POTENTIAL MINISTRY USE: CLASSROOMS



POTENTIAL MINISTRY USE: CLASSROOMS

- Four different classroom spaces for Sunday kids ministry
- Classrooms could be used throughout the week for:
 - Access to internet
 - Résumé writing
 - GED certification classes
 - Workforce development
- Could also be used as additional rental space throughout the week

POTENTIAL MINISTRY USE: OUTSIDE



Exhibit A



POTENTIAL MINISTRY USE: OUTSIDE

- Outside space this close to downtown is rare
- Ample space to host events for fellowship or church partnership
- Host church outreach events:
 - Backpack drives
 - Fall festivals
 - Easter egg hunts
- Space for community/associational gatherings



FINANCES

ASKING PRICE

\$535,000

(plus closing costs)

TAX ASSESSOR APPRAISAL VALUE

\$820,400

PROJECTED ANNUAL OPERATIONS

\$43,000

(\$3,583/month)

Includes:

- Utilities
- Maintenance
- Supplies
- Alarm System & Monitoring
- Landscaping
- Insurance

POTENTIAL RENOVATIONS NEEDED

(NEED &/OR COST TO BE DETERMINED DURING DUE DILIGENCE PERIOD)

- Painting & Signage!
- Roof?
- Bathroom Remodel?
- Plumbing?
- Wall Removal?
- Additional Spaces for Parking?



FUNDING

FUNDING PLAN FOR NCC FACILITY

- Cost: \$535,000
- Commercial Loan Available for ICC
- Required Downpayment: 20% (\$107,000)

FUNDING STRATEGIES

- Initial Cash Downpayment (Capital Campaign)
- Commercial Loan for Remainder Funded through:
 - Church Plant Financial Contribution (Long-Term Lease)
 - Monthly 3-5 Year Pledge Support (From Partners)
 - Rental Income (Nonprofit/Community Work)
 - ICC's Ministry Budget Contribution
 - Additional Funding Sources (Grants, Partnerships, Events)

CAPITAL CAMPAIGN DETAILS

- Goal: Raise Minimum \$107,000 in 60 Days
- Strategies:
 - Congregation Giving
 - Matching Gifts from Major Donors
 - Special Fundraising Events
 - Partnerships with Other Churches
 - Grants from Denominational Entities



PRACTICALS

OWNERSHIP

- **Ownership by ICC:**

- ICC will be the legal owner of the property.
- NCC (church plant) will not be the owner due to lack of assets and financial history needed to secure a loan.

- **Role of ICC:**

- ICC will sign for the property at closing and take on any necessary loan.
- The primary intent is to secure the property for NCC's independent use.

OWNERSHIP

- **Lease Agreement:**
 - NCC will have full use of the property through a lease agreement.
 - The lease will outline NCC's responsibilities and operational independence.
- **Funding Strategy:**
 - ICC will be responsible for loan payments but will primarily fund the property through rental income and alternative funding sources.

LIABILITY

- **Ultimate Liability:**
 - ICC, as the property owner, will hold the ultimate liability for the property and the loan.
- **Insurance and Use Liability:**
 - NCC, as the lessee, will be required to secure strong insurance coverage for the property and their activities.
 - This insurance will cover liabilities related to the use of the property.

LIABILITY

- **Additional Considerations:**
 - Regular maintenance and safety checks will be NCC's responsibility under the lease agreement.
 - ICC will have oversight to ensure that NCC's insurance and liability coverage are adequate and maintained.

SEQUENCE/PROCESS

- **August 18, 2024:**
 - Church Family Meeting: Discussion of the property acquisition with the congregation.
- **Week of August 19, 2024:**
 - Legal Review of Contract: Professional legal review of the property contract.
- **August 25, 2024:**
 - Church Family Meeting: Q&A on Facility Opportunity

SEQUENCE/PROCESS

- **September 4, 2024:**

- Contract Signature & Earnest Money Due: ICC to sign the contract and submit \$10,000 in earnest money.
- Start of Due Diligence Period: 60 days during which the contract can be canceled and the earnest money refunded.

- **October 27, 2024:**

- Church Family Meeting for Final Vote: Vote with full cost details available, deciding whether to proceed to closing.

SEQUENCE/PROCESS

- **November 3, 2024:**
 - End of Due Diligence Period: Deadline to decide if the contract will be canceled or if we will proceed.
- **November 4, 2024:**
 - Start of Closing Period: If the contract is not canceled, the closing period begins. From this point, if contract canceled, earnest \$ forfeited.
- **December 3, 2024:**
 - Closing Date: Target date to finalize the purchase and officially transfer ownership.

SEQUENCE/PROCESS

- **December 4, 2024 – January 2025:**
 - Renovation and Work Period: Time allotted for necessary renovations and preparations.
- **Early 2025:**
 - Official launch of NCC's use of the property.

P&L: ICC JAN-DEC 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4000 Tithe And Offering	546,962.65	975,097.45	-428,134.80	56.09 %
Total Revenue	\$546,962.65	\$975,097.45	\$ -428,134.80	56.09 %
GROSS PROFIT	\$546,962.65	\$975,097.45	\$ -428,134.80	56.09 %
Expenditures				
5100 Worship	35,675.29	60,565.90	-24,890.61	58.90 %
5200 Discipleship	28,226.90	52,476.00	-24,249.10	53.79 %
5300 Local Ministry	32,679.89	68,495.00	-35,815.11	47.71 %
5400 Missions Expenses	93,579.23	160,634.00	-67,054.77	58.26 %
5500 Leadership	13,984.03	27,750.00	-13,765.97	50.39 %
5600 Family Ministry	33,496.37	82,232.75	-48,736.38	40.73 %
5700 Pastoral Leadership Team	126,641.86	235,630.18	-108,988.32	53.75 %
5800 Operations	168,192.55	287,313.62	-119,121.07	58.54 %
Total Expenditures	\$532,476.12	\$975,097.45	\$ -442,621.33	54.61 %
NET OPERATING REVENUE	\$14,486.53	\$0.00	\$14,486.53	0.00%
NET REVENUE	\$14,486.53	\$0.00	\$14,486.53	0.00%

CURRENT BANK BALANCE

\$217,502.13

Includes:

- Building Fund
 - \$52,246.59
- Missions Fund
 - \$14,486.80
- NCC Seed Fund
 - \$16,860.05



NEXT STEPS

Pledge online
towards Campaign
686 (NCC Facility).



SCAN QR CODE
TO PLEDGE
ONLINE