



ST. ANDREW | Presbyterian Church

2251 1st Avenue | Coralville, IA 52241 www.saintandrew-ic.org | 319/338.7523

To be the body of Christ, living in Christ's love and serving as Christ served.

October 3, 2016

Dear Church Family,

The personal blessings this congregation faithfully gives to continue teaching and living God's word takes our breath away. Current pledges to the With Our Eyes on Christ capital campaign equal \$1,370,000. Money already gathered equals \$350,000 or 25% of the total pledges.

Our Land Sales Team has been in conversations with potential buyers for each of the three parcels of surplus land at Camp Cardinal. Discussions are ongoing, but the interest shown in the land has been encouraging. Once formalized, any and all offers will be subject to congregational and presbytery approval.

The finance team persevered in securing a long term loan to fund the remaining construction of the new building. Two Rivers Bank has agreed to a loan for up to \$5.8 million — divided into one \$5.4 million loan to finance construction and one \$400,000 to purchase furniture, fixtures and equipment. The \$400,000 loan will carry an interest rate of 4.25%; the \$5.4 million will have an interest rate between 4.05% and 4.125%. All net land sale proceeds (either during construction or after the church opens) are pledged to reduce the amount of the long term loan.

On Sunday mornings, we see your enthusiasm for hospitality and your hunger for discipleship. With the restart of the existing fall programs and with new programs beginning, we look forward to adding other friends and church members to the With Our Eyes on Christ campaign. We celebrate how God gathers us together, growing our faith and showing us how to serve one another.

For further information you may contact Pastor Matt, Christina Donelson or Marylu Watkins through the church office ([319/338-7523](tel:3193387523)) or by email at WithOurEyesOnChrist@saintandrew-ic.org.

By faith,

Christina Donelson and Marylu Watkins