

Archangel Gabriel Orthodox Church Building Committee Report

Report to the Parish

February 6, 2022

1. Overview

To address the challenge of rapid growth and constrained space, and by decision of the Archangel Gabriel Parish Council, a Building Committee was formed and held its inaugural meeting 10 April 2021. George Rovny was nominated as lead, with Ryan Key and David Stepich serving as members. Aaron Stepich is now on the committee, replacing David who remains involved.

Six meetings have been conducted to date, and minutes documenting each are available.

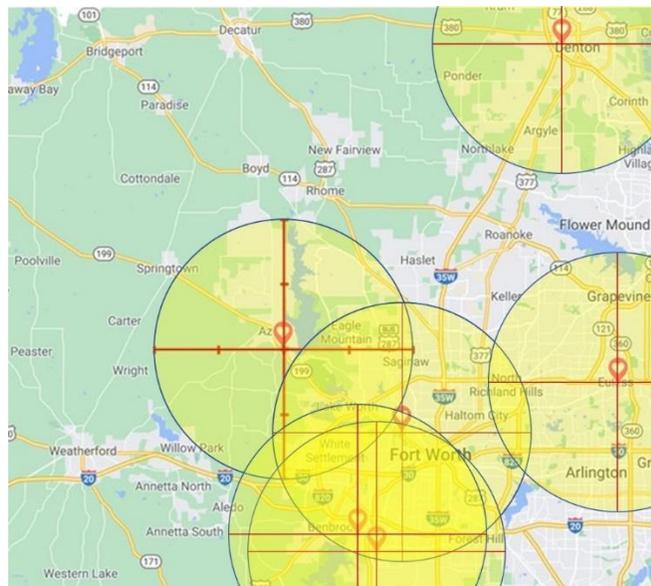
Subcommittees were formed for Finance (Aaron leading) and Fundraising (Ryan leading).

The committee located and made an offer for a suitable property with Parish Council approval (unanimous) and with the Archbishop's blessing.

2. Notable Recommendations and Decisions

At the first meeting the committee noted that services often exceed 25 people. A new location is needed and should accommodate ~ 75-80 people. We reviewed locations of current Orthodox parishes and determined that a new location for Archangel Gabriel should be generally to the west or southwest of our current address. We considered that new parishes (not on the map) are already planned for Decatur and the I-35W corridor north of Haslet, filling in gaps to the north and northeast.

(map shows 10 mile radii around current Orthodox parishes in the metroplex)



2nd meeting: 22 May. Parish Treasurer recommended a target monthly cost of ~ \$2000 for a new facility based on parish financial data. No temporary lease locations were found to be viable. Agreed to recommend to the Parish Council removing rear wall of the nave.

3rd meeting: 30 June. Reviewed offer by current landlord to lease additional shopping center space. This was subsequently rejected by the Parish Council in favor of preserving funds for a more permanent solution.

4th meeting: 25 September. Fundraising ideas were discussed and a target property price of \$400K was suggested, based on belief that we could qualify for a \$250K loan. Building fund had grown to over \$30K.

5th meeting: 23 November. Noted that attendance now ranges from 27 to 50 people. 4,000 square feet would be sufficient for objective parish size of 80 – 100. Established a \$150K down payment target, and the committee agreed to a fundraising campaign to raise half that number (\$75K) by summer of 2022, which seemed achievable. Based on actual bank estimates, it appears the parish could afford a \$2500/mo debt service. Building fund had grown to almost \$40K.

6th meeting: Specific fundraising ideas reviewed and the committee agreed to a Feb 6th kickoff to raise \$75K. Building fund now exceeds \$50K. More than 50 people attending at times. Additional properties reviewed, none yet suitable. Established a Fundraising Subcommittee (Ryan lead) and a Finance Subcommittee (Aaron lead).

Shortly after the 6th meeting, a church property became available for \$400K, financing and down payment funds are such that we require \$75K to close the deal, and debt service will range somewhere between \$2000 - \$2500/mo. Provides 3300 sq ft (more with simple modifications) and additional empty lot for growth. With unanimous Parish Council approval and the Archbishop's blessing, we offered full price. Seller received two higher offers (one all cash). Seller decided to accept Archangel Gabriel's offer during the Feast of the Presentation of the Lord in the Temple.

3. Future Plans

The committee recommends continued operation until the following near-term objectives are met:

- Complete efforts to obtain financing for the new church
- Raise funds to fill gaps between offering price and financing
- Upon successful property acquisition, recommend modifications and improvements needed to operate as a proper Orthodox Church and to support parish life and growth
- Raise funds needed to effect approved modifications and ensure proper completion

On satisfaction of the above, the committee will be dissolved until the parish requires another major growth initiative.