

11/5/09

Dear Member

We have an important property update: Our lender is moving forward with foreclosing on our property. Our property will be sold in a foreclosure sale on November 12th. As you know we have been working with the bank on possible options, but none of the scenarios worked, so the bank is taking back the property and putting it up for auction.

It's disappointing to see this happen. But given the current economic circumstances, we simply can't afford the property. If you've been reading the financial updates you know that it takes all of our Growing in Faith giving and our regular giving just to meet the church's regular budget (and the last couple months we haven't even been doing that

What does this mean for the church?

- It means we'll lose the property, and all the work and equity we put into it.
- This doesn't mean that the church is in "bankruptcy", this only affects the property. The bank can't come after us for any losses in the sale of the property.
- This will not effect our current lease at our present location. We will still have a place to meet.

How we're looking at this:

- We're disappointed to lose the property. Our church put a lot of time and money and prayers into this project.
- We feel bad on behalf of everyone who gave from the heart to help make this happen, and it clearly did not work out.
- We bought the property after much prayer and with a plan that made financial sense, but circumstances changed dramatically in the interim. Like many other families and organizations, we've had to adjust to rapidly changing circumstances that no one anticipated.

Looking Forward:

- We're thankful that we still have a place to meet. During this process we've learned of other churches that have lost the buildings they meet in. At least we have a place to call home.
- While the property didn't work out, we believe that God is in control. We're going to make the most of where God has us and continue to serve Him faithfully.
- Our focus is our mission of making disciples. Going forward we're going to put our energy into reaching people for Christ and getting them grounded, growing and on mission.