Colorado Family Church: New Parsonage Update

Michael and Adonia Hentrich May 12, 2023



COLORADO FAMILY CHURCH

Healing the world through building God-centered families

Dear family,

As you may have heard in last Sunday's announcements, we are under contract to purchase a new parsonage. We had the home inspections yesterday, and given the age of the house, it is in surprisingly good condition! There are no major issues that would prevent us from closing on June 5. This is such a big step forward for our community. Obviously, buying a house in Denver is not a small undertaking, and some may feel that there are better ways to use our church's funds. We understand that, and we hope that eventually the results will speak for themselves. A few weeks ago, I spoke at length about it in a Sunday sermon, so please <u>take a look at that</u> if you have questions or concerns about why we are doing this and what value it has. Otherwise, we hope you are as excited about this as we are. We couldn't have done it without the incredible support of our council, finance ministry, and the many community members who shared with us their support of our plans.

The house itself (3304 W. 14th Ave.) has everything we were looking for, in particular the fact that it is only 5 doors away from the church. Also, it has adequate space for our family, a decent yard, and even a fireplace. It does need to be renovated, but for the price, that was to be expected.

Long term, we expect that this will be incredibly beneficial for our community on many levels. It will provide more housing for our community and new families, a more suitable parsonage for our family, and a new property for the church. The current parsonage will be rented to the YAMI (Young Adult Mentorship Initiative) members, bringing in a new source of income for the church and more young adults who are invested into the well-being of our community and our youth. All of these things will take time to materialize, but now the path forward is clear.

In the meantime, a lot of renovations will be needed to fix up both the new parsonage and the current parsonage to be well suited to its new use. Currently in our bank accounts, we have around \$560k, and we will be spending \$530k on the house. Although this is a lot of money, we got a good deal considering the location and square footage. The new parsonage will require quite a few renovations to make it livable. This includes fencing, HVAC, carpeting, painting, kitchen updates, bathroom work, windows, and more. We have many volunteers who are willing to invest their time, but this will still cost a lot of money even though we will try to save and defer where we can.

Due to our shortage of funds, we would like to ask that if anyone feels called to support this and donate specifically to help renovate the new parsonage, we would be incredibly grateful. Beyond what we can raise through fundraising, Adonia and I will cover the cost of the renovations of the house with our own money, and we expect and hope that when church finances have been replenished, we can be reimbursed. During this time, the church will be somewhat financially vulnerable, and with certain large expenses coming up such as Family Camp, Camp Journey, insurance renewal, solar panels, etc., your regular tithing really, really makes a big difference.

You may be wondering why we are buying the house with cash instead of getting a loan. The truth is that we tried very hard to get a loan, but with our current level of income and our status as a non-profit, banks were generally unwilling to give us a loan. With interest rates being as high as they are right now, perhaps that is for the best. We will, however, be seeking a small loan, around \$40k, from the Subregion to help us cover our immediate foreseeable expenses. There is no guarantee that we will be able to receive it, but it will help a lot if we do.

We look forward to having a big open house and BBQ at some point in the near future and having everyone over. In the meantime, thank you for your encouragement, support, and your prayers.

COMMUNITY CALENDAR

Give back



f 🖸 🥝