

Wildflower Church - Search for a Home of Our Own

If you have comments on the above question, please respond here.	
	Response Count
	33
<i>answered question</i>	33
<i>skipped question</i>	105

Response Text		
1	Consider funding less than half the purchase, too: if the operating budget can grow to sustain the related mortgage payment, why not buy rather than lease?	Jul 2, 2010 10:15 PM
2	Investigate partnering with First U	Jul 5, 2010 3:55 PM
3	Why can't we lease a space in a shopping center or something for now. As long as we are the sole users of the space, it does not have to be fancy - just have reasonable parking.	Jul 5, 2010 4:04 PM
4	While leasing may not be ideal, I think it is important that we do not buy more than we can comfortable pay and maintain.	Jul 5, 2010 4:10 PM
5	One problem we see is that fundraising is difficult if we remain at SASAC--we need space for most fundraisers.	Jul 5, 2010 8:33 PM
6	Depending on SASAC may be shaky, especially since we are outgrowing it. The city could change its policies about rentals at any moment, leaving us stranded.	Jul 6, 2010 6:18 PM
7	all are acceptable, but best option is buy land and build later	Jul 6, 2010 6:55 PM
8	Buy NOW! Debt is the only way middle class people can purchase real estate. Get with it and get it done.	Jul 6, 2010 7:07 PM
9	I think you have to give people a goal that looks reachable to sustain our membership.	Jul 6, 2010 7:38 PM
10	In order to grow and keep existing members, we need to have a place of our own.	Jul 6, 2010 8:12 PM
11	we need a permanent place to have meetings and services without setting up and taking down every time. if we found a store-front building or other suitable building to lease, that would be acceptable.	Jul 6, 2010 8:30 PM
12	I'm assuming we're still talking about \$1 million purchase price, so that we'd need to fund \$500,000. My answers are based that assumption.	Jul 7, 2010 6:00 PM
13	I feel that getting something larger, with 24 access is really essential to our communities well-being.	Jul 9, 2010 4:22 PM
14	Is it really necessary to fund half of a facility with our present congregation or should we expect to grow in a facility of our own that can create income that can cover part of the mortgage.	Jul 9, 2010 10:50 PM
15	build nest egg with budgeted monthly transfers from operating that approximate the increase in our occupancy monthly occupanc tht will result from owning our homeey cost	Jul 10, 2010 1:56 PM
16	I'd prefer we borrow money to buy land wthin the next 3 years. I read that large developers are buying lots of land now because they expect the Austin area economy to start recovering in the next 18 months. I've been told we have about \$400,000 in the bank right now. Let's use half of it and borrow more to purchase land. If we don't use it, we can sell it at a profit in the future and use our equity to purchase another piece of land.	Jul 10, 2010 8:19 PM

Response Text		
17	Buying land would be a mistake. It would require two capitol campaigns within 3-5 years. During the first period we would owe taxes and need in some degree to administer to the land with no financial return or help with our need for a building. If we bought the land with debt, we would still be paying off that loan when we took out a loan for the building. How could this be affordable?	Jul 13, 2010 8:03 PM
18	We should be able to get a mortgage with much less than 50% down.	Jul 13, 2010 9:15 PM
19	Have a capital campaign in the near future. A good campaign will take 6-9 months, not 3 weeks as the committee wanted to do in 2009. Let's do it right!	Jul 14, 2010 2:21 AM
20	Settle for minimum space so we can get in our building ASAP and expand as we're able.	Jul 14, 2010 4:00 PM
21	Need for a structured financial plan.	Jul 16, 2010 3:20 PM
22	No hurry, things are fine here.	Jul 18, 2010 10:14 PM
23	None	Jul 20, 2010 9:58 PM
24	I see no option for buying within the next 3 years, even if it is just land. I would like to build temporary structures, and create the Church over time.	Jul 27, 2010 10:17 PM
25	I generally don't think buying land for future use is good idea, but there could be a circumstance where it makes sense. I think we should be flexible and opportunistic, but believe that will be difficult under our current way of going about the process(though I know it may not be possible to change our process).	Jul 28, 2010 4:10 PM
26	Perhaps we could buy - either land or a modest campus - while prices are low. This said...I won't be able to make a significant monetary contribution to this effort, so I would defer to those who will bear a greater financial burden and risk.	Aug 3, 2010 7:04 PM
27	Encourage NO DEBT for the church as a whole and for individual members.	Aug 3, 2010 7:30 PM
28	Consider running a capital campaign in the next year to build our nest egg to 50 percent of a purchase.	Aug 4, 2010 4:03 AM
29	I think our first attempt at purchasing property was an indication of how influential the current economic reality is on our dreams of a permanent home. I think we need to be both flexible--in considering many different options--and conservative: more saving now and patience in waiting for the most realistically achievable purchase.	Aug 4, 2010 5:19 PM
30	Find a lease to purchase option. I think we need a timeline sooner than the next 3-5 years if we don't find a better rental option than SASAC	Aug 24, 2010 3:07 PM
31	We can always lease a church in south Austin if you send a letter out to all churches asking if they would be interested.	Aug 24, 2010 4:40 PM
32	I do think it is OK to rent alternative space, such as a private school or possibly a storefront. I understand SASAC is pretty expensive.	Aug 24, 2010 4:55 PM
33	All of the above have merit, though financing without debt seems unrealistic. We need to stay open and flexible.	Aug 25, 2010 6:54 PM