

An aerial photograph of a neighborhood featuring a mix of residential houses and commercial buildings. A semi-transparent white box is overlaid on the top left, containing a title and a list of five questions. The background shows streets, trees, and various structures.

Property Development Update

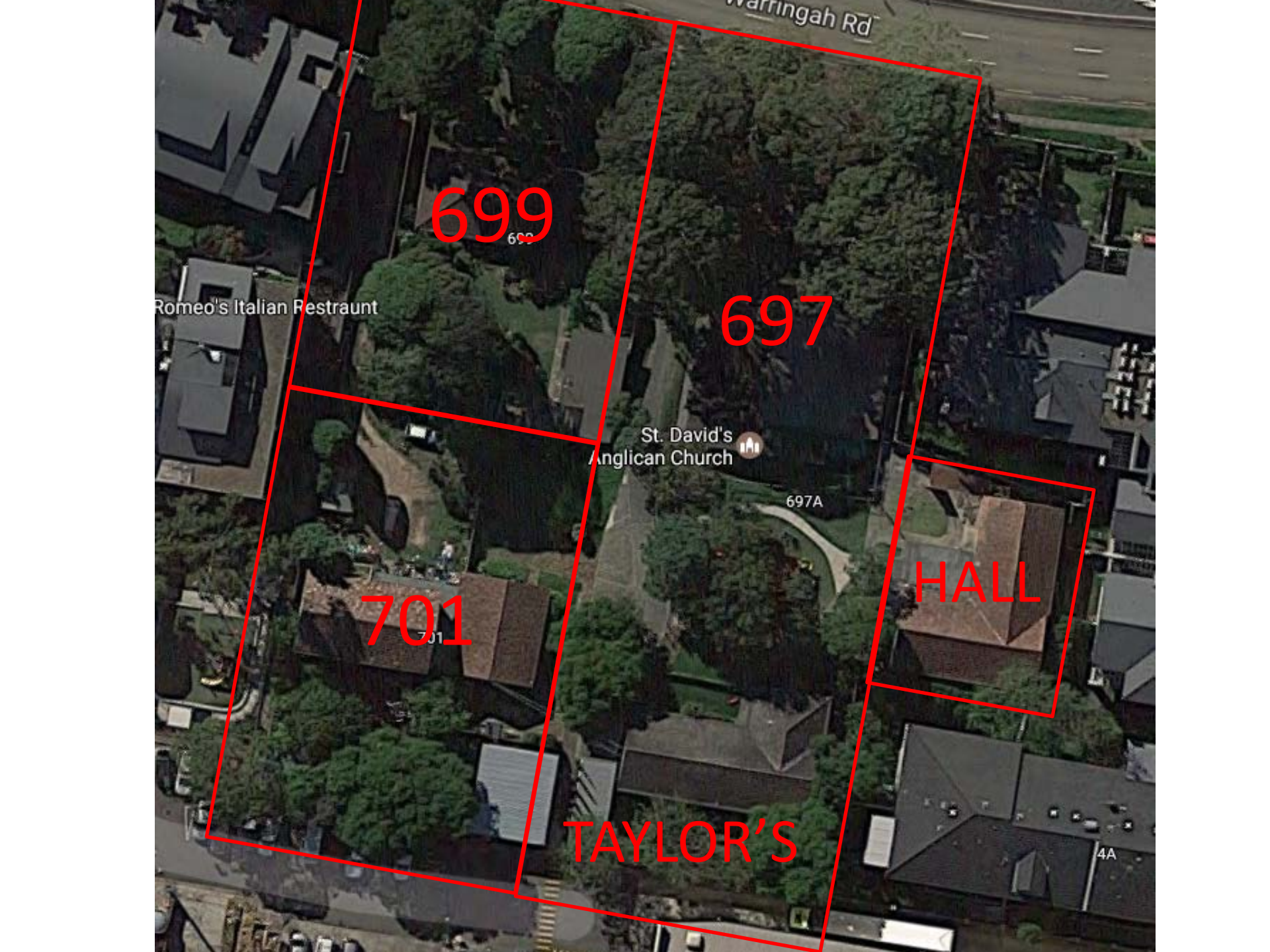
- 1. Why are we doing this?**
- 2. What's been done so far?**
- 3. What options remain?**
- 4. What we are proposing to do?**
- 5. What we would like from you.**

What's been done so far?

Many options have been considered & discounted...

1.	Current situation unchanged – the 'do nothing' option.
2.	Build 52 units on 699 and 701. Keep church on 697.
3.	Build a new church and 23 units on 699 and 701. Sell 697
4.	Build 39 units on 699 and 701 (allowing more frontage to carpark)
5.	Build Church and 2 units on 701. Sell 697
6.	Build 23 units on 701. Keep church on 697
7.	Sell 701. Keep church on 697
8	Build new church and hall on a 699 and 701 minus a 4m wide strip of land that would be combined with 697 and sold.
9	Sell 697 and 701. Build a new church on a new site purchased from Council and buy a suitable rectory
10	Redevelop 697,699 and 701 in partnership with an organisation with complementary goals such as a retirement or affordable housing provider
11	Use 701 for offices and remodel backyard to improve entry to the church. Buy new rectory





Warringah Rd

699

697

Romeo's Italian Restraunt

St. David's Anglican Church

697A

701

HALL

TAYLOR'S

4A

What the discounted options tell us...

- The main church building, Taylor house, and hall are remaining!
- This allows us to consider raising & spending funds to maintain and upgrade these buildings.
- Proposed Maintenance and upgrades:
 - Insulation, ventilation, aircon. of church building (est. \$30-50k)
 - Replace cracked paving/drive (est. \$40k)
 - Replace asbestos wall lining hall (est. \$100k)
 - Replace church roof entry (est. \$10k)
 - Upgrade church sound/video (est. \$40k)

What Now?



What Options Remain?

1. Do nothing – not really an option!
2. Modify 701* to improve entry
3. Sale/Development for 699/701*

*701 is the old rectory house behind the offices, currently tenanted. 699 are our neighbours on Warringah Rd.

Option 2 – Modify 701

- Modify the existing facilities to open up access to the community. Take advantage of the car park access & visibility.
- We have on-going housing expense, even possibly losing 701 rental income.
- **Still have no offsite rectory**
- ***Option 2 relies on the church self-funding development and improvement works (long term commitment 10-15yrs min).***
- No requirement to worry about diocese and council approvals initially. Could initiate smaller projects with fundraising.
- Choice of facilities will link in to the mission and growth plan for the Church



Option 3 – Sell/Develop

- Sell or develop 701 (possibly with 699)
- A developer will likely develop high-rise or shop-top housing. Do we want this as a neighbour?
- We have the option to seek rezoning. This might cost \$60k, and take a further 12-18 months and may or may not be successful. Likely to add 50% to the land value. Do we want to pursue this?
- Lack of certainty with neighbour, diocese and council approvals make this at best a medium term option.
- ***This option fast-tracks the larger property development.*** For example, we might sell/develop 701 to generate \$3Mill. We could buy a rectory for \$2Mill and invest \$1Mill in remaining property. Figures will be even better (50%) if rezoning is successful.
- **Once the land is developed, we will have no future options with respect to it's use.**



What do we propose to do?

- **Garner feedback on the viability of Options 2 or 3.**
- **Begin fundraising**
 - for offsite rectory?
 - for remaining facilities upgrades?
 - for rezoning?



Proverbs 27:18. He who tends to the fig tree will eat it's fruit, and he who cares for his master will be honoured.

What we would like from you?

- **Feedback** – what are your thoughts on Options 2 & 3? Which do you prefer?
- Will you consider how much you might **pledge** to support these property initiatives?
- Let us know at stdavidsfeedback@gmail.com
- **Pray** – pray for wisdom, provision & guidance, & thankfulness for our gifts & opportunities.