

One Oak Restoration Project: Sample Ballot

On August 25, 2024, during a special meeting we will vote on the following recommendation. **If you are unable to be present on August 25, and wish to vote, you must follow the instructions as outlined in the cover letter included in this mailing.** The official ballot will read as follows:

In the missionary, educational and benevolent interest of First Baptist Church of Asheville, and based upon the July 24, 2024 recommendations by the One Oak Plaza Trust Committee, the Finance Committee, and the Deacons now recommend to the congregation we take the following three (3) actions:

1. ***Pursue a proposed plan to renovate and re-lease portions of the One Oak Plaza facility as presented in a financial proforma presented to the deacons on July 24, 2024 in an amount not to exceed \$3.25 million dollars including construction costs, professional fees, lease commissions and other soft costs to be funded by new long-term leases with significantly increase revenues.***
2. ***Pursue a proposed plan to make necessary repairs to our 5 Oak Street facility on the church campus as presented to the deacons on July 24, 2024 in an amount not to exceed \$2.1 million dollars including roof replacements, fire suppression system expansion, sound system replacement, various smaller projects as identified and restoration of church reserves used to cover the capital campaign shortfall, project Aspire expenses and other amounts as identified in the project proforma.***
3. ***Authorize the establishment of a temporary line of credit for use in design and construction for necessary renovations including legal fees, appraisals, surveys, leasing consultants and others necessary to complete the development plan and to obtain required governmental approvals for such plan in an amount not to exceed \$5.3 million dollars and upon completion the conversion of the ultimate borrowed balance to permanent financing with an amortization not to exceed 20 years and secured by the One Oak Plaza facility.***

Signature: _____

Printed name: _____

Date: _____

I am a member of First Baptist Church of Asheville

(Check box if you are a member.)