

# St. Mary's Campus Connection

## Financing Update

We are close to realizing the goal of our Campus Connection project, which will meet objectives that were identified more than three years ago. They include handicap accessibility, additional space for our parish and school, improved traffic flow with no loss of parking spaces and improved access to the church from the north parking lot. As we move forward with the goal of breaking ground before the end of June and have greater clarity on costs and resources, we want to take this opportunity to share project costs, funds received and pledged to date, and what we need to do in the coming months to close the gap.



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## Project costs, funds pledged and received: 93% of the way there!

Members of the Construction Committee have been working with the architect and construction manager to bring costs in line with the revised project scope. The estimated total cost of the project is approximately \$4.2 million, including construction, owner's costs and contingencies and related fees. Because of the generosity of so many people and families, we have raised and received \$2.6 million and, with the fulfillment of outstanding pledges and other parish proceeds including the planned sale of the Masacco Street office, we anticipate having resources of \$3.9 million. This is 93 percent of our overall goal and our focus in the coming months is to close the gap of \$300,000.

## Closing the gap

To date, 511 (31 percent) of our parishioner families have pledged or contributed support to the Campus Connection. This is a remarkable show of support and is evidence of a committed and faith-filled community. We are working on a number of fronts to close the gap:

- **Accelerating pledges:** The most immediate way you can assist us is if you have already make a pledge is to accelerate your outstanding payments. This will help us defray the financing costs of a bridge loan that we have taken.
- **New pledges:** With 1,600 families in our parish, we are asking those who have not yet supported the project to reconsider. Therefore, we will be asking once more for prayerful consideration of our request to support this project which will benefit the parish and school now and well into the future.
- **Sponsorships:** In the coming weeks, we will be detailing specific sponsorship opportunities related to rooms and items that are important in our project. These would be an especially nice way to recognize a loved one or family.

## How to donate

The parish website has been updated and refreshed with information on the Campus Connection and a way to donate on line. Please visit [www.stmarysimsbury.org](http://www.stmarysimsbury.org) and click on "donate now."

In the meantime, if you have any questions, please contact Kathy Hughes at the Parish Office at 860-217-9303 or [kathleenhughes@stmarysimsbury.org](mailto:kathleenhughes@stmarysimsbury.org).

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# St. Mary's Achieving our Campus Connection

March 30, 2018

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