



November 28, 2022

To: Julia Pemberton, First Selectwoman, Town of Redding
 Wes Higgins, Treasurer, Town of Redding
 Kimberly Yonkers, Chair, Board of Finance, Town of Redding
 Fr: Richard Wenning, Executive Director, Be Foundation
 Re: Public-Private Partnership to Redevelop the Granite Church in Georgetown

As you know, Be Foundation, a Redding-based nonprofit public interest organization, proposes a public-private partnership with the Town of Redding to redevelop the Granite Church in Georgetown. This is a formal written request to accompany our submitted ARPA request. The proposed partnership is an excellent economic development opportunity for Georgetown and the Town of Redding overall, one that meets multiple priorities of the Town Plan for Conservation and Development and the Town of Redding Economic Development Committee.

- Be Foundation submitted an ARPA grant proposal for \$250,000 as a public match for a proposed Be Foundation private match of \$2,340,000 (9:1 ratio). See pro forma financials below and attached.
- We also propose an additional Town of Redding public match of \$100,000 over two years with a proposed Be Foundation private match of \$400,000 (4:1 ratio) to ensure financial sustainability in subsequent outyears, including debt repayment.

| Pro Forma Financials 5-Year Summary | | | |
|-------------------------------------|---------------------|---------------------|---------------------|
| | 2022-2023 | 2024-2026 | 5 Yr Totals |
| Total Revenue | \$ 2,483,500 | \$ 1,716,500 | \$ 4,200,000 |
| Be Foundation LoC | \$ 1,840,000 | \$ 500,000 | \$ 2,340,000 |
| Be Foundation Grants | \$ 250,000 | \$ 150,000 | \$ 400,000 |
| ARPA | \$ 200,000 | \$ 50,000 | \$ 250,000 |
| Town of Redding | \$ - | \$ 100,000 | \$ 100,000 |
| Private Donations | \$ 173,500 | \$ 337,500 | \$ 511,000 |
| Earned Revenue | \$ - | \$ 574,000 | \$ 574,000 |
| Other Revenue | \$ 20,000 | \$ 5,000 | \$ 25,000 |
| Total Expenses | \$ 2,470,386 | \$ 1,350,024 | \$ 3,820,410 |
| Total CAPEX | \$ 2,239,257 | \$ 576,750 | \$ 2,816,007 |
| Total OPEX | \$ 231,129 | \$ 773,274 | \$ 1,004,403 |
| Net Revenue | \$ 13,114 | \$ 366,476 | \$ 379,590 |



ARPA Grant Proposal Narrative

Describe the project- where will it be located, how will it operate, who will it serve?

Redding-based BeFoundation purchased the historic Georgetown Bible Church at 5 N Main Street in Georgetown on September 1, 2020. It did so after becoming aware that the building was being auctioned off by the prior owners and that the Town of Redding was not going to bid. We were very concerned that the building would fall further into disrepair and that ownership could transfer to an entity that was not committed to a public private partnership with the Town of Redding.

The Foundation's mission is to invest financial and human resources in collective efforts to strengthen the education of young people in Connecticut and the vitality of their communities. We believe the Church is critical to the vitality of Redding and particularly to Georgetown's development. Be Foundation secured a line of credit against its assets to purchase the Church for community redevelopment. No board member or employee of Be Foundation can benefit financially from this transaction. Any future financial gain from the property must be directed back to the Be Foundation corpus for charitable purposes only.

Originally known as the Gilbert Memorial Church, it was completed in 1902. Designated as a historic landmark, the granite for the beautiful Church was quarried next door in Branchville under the direction of geologists from Yale University. Built in the Gothic Revival Style, the magnificent structure with its stained glass, tower and bell, has stood the test of time and will continue to do so following needed renovations. The Church has many features found in larger churches built in this style at that time, including buttresses and pointed arch windows, a square main tower, and a round turret with a conical roof. To the rear of the church is a small cemetery containing the graves of Edwin and Elizabeth Gilbert.

The Church is an important gateway property for Georgetown and stands at a crossroads Redding, Weston, Wilton, and Ridgefield. Be Foundation views this as an opportunity to weave the historic Church back into the fabric of our community in partnership with the Town of Redding and its residents.

Be Foundation's goal is for this historic Church to become a vital community resource again and reflects the Foundation's commitment to Redding. It also fits with the values of SpreadMusicNow, the music education nonprofit affiliated with Be Foundation, which supports the arts to build creative and engaged communities.

We look forward to discussing ideas for the building's use and operation with the Town of Redding, its residents, and local organizations interested in using it for performances, meetings, events, exhibits, and more. Looking ahead to the redevelopment of the Gilbert & Bennett Wire Mill, Be Foundation believes restoring the Church to an integral part of our community's fabric is an important early step.



The Church can accommodate an audience of 200 people with the existing floor plan. We understand that the Georgetown Bible Church had parking rights along N Main Street to accommodate its congregation. However, we understand that we must reach an agreement with the Town of Redding on the right parking solution and that a parking structure will likely be part of the future Gilbert & Bennett Wire Mill development.

Funding the project is consistent with recommendations adopted in Redding's Town Plan for Conservation and Development, including historic preservation, Georgetown redevelopment, and support for public interest organizations and small businesses.

Does the project address community needs that have resulted from the pandemic and if so, how?

The pandemic strained civic and creative engagement across America and Redding is no exception. Restoring the Church as a community asset, a place to gather, to sing and enjoy music and the arts will benefit the unity and social bonds of Redding's community fabric.

What is the basis for determining project cost?

The basis of the cost estimate includes (1) a building envelope analysis conducted by Hoffman Architects and (2) a lead paint and asbestos remediation analysis conducted by Hygenix, Inc. These are available for review. Repairing the water damage and restoring the slate roof, granite walls, and windows alone is estimated at nearly \$1 million. Demolishing the basement, remediating the mold, lead and asbestos and installing a new furnace are also part of our estimate. Then we move to the interior of the building and the historic pipe organ and all the needed repairs, restorations, and outfitting as a performing arts space.

Be Foundation is aware that the Town has in the past set up a matching funding arrangement for large nonprofit grants, in which the nonprofit pays the invoice and submits it to the town for repayment of ½ of the bill up to the total amount of the ARPA grant. Such a funding structure could be used for this project. Be Foundation expects to have all funds expended or legally committed by 12/31/2024.

What sources of funds other than ARPA are available to the sponsor for this project?

Other possible public sources of funds for the project include state historic preservation funds, for which the ARPA funds could be used as a local match. These state funds include Restoration Grants from the State Historic Preservation Office of up to \$200,000, which require a 1:1 Federal or Local Funds Match. Private sources of funds include the Be Foundation line of credit used to purchase the building and anticipated private fundraising efforts.



What zoning, environmental, or other regulatory approvals are required to execute the project? Have any been obtained?

Be Foundation has discussed the process for obtaining needed approvals with the Town of Redding Zoning Officer and is aware the project will need a variety of approvals; however, none have yet been obtained at this pre-construction phase.

What steps are required and how long will it take for the project to be completed?

We expect the project to take up to two years. The key steps required for the restoration include (1) Architectural Planning, (2) Building Envelope Restoration and Accessibility, (3) Basement Demolition, (4) Mechanical, Plumbing, Heating, and Restroom Replacement and Restoration, (5) Interior Restoration, (5) Organ Restoration, (6) Performing Arts Equipment Installation, (7) Food and Beverage service installation.

What is the anticipated construction period?

The anticipated construction period is Summer 2023 to Summer 2024.

Who will manage construction?

The construction will be managed by the awarded construction company, architectural firm, and Be Foundation executive director, Richard Wenning.

What are the long-term budget implications of the project to staff and maintain the project?

The long-term budget implications of the project to staff and maintain the project are the responsibilities of Be Foundation and any additional partners, which will operate the Church as a Nonprofit Performing Arts and Community gathering space. See attached 5-year financial model.

Granite Church Pro Forma Budget for Review - Nov 27, 2022

| | Pre-Construction Sept - Dec 2022 | Construction 2023 | Year 1 2024 | Year 2 2025 | Year 3 2026 | COMMENTS & 5 YR TOTALS |
|--|-------------------------------------|----------------------|-------------------|-------------------|------------------|---------------------------------------|
| CAPEX | | | | | | |
| Purchase Price | \$ 600,000 | \$ - | \$ - | \$ - | \$ - | |
| Auction Fee | \$ 30,000 | \$ - | \$ - | \$ - | \$ - | |
| Settlement Fees | \$ 3,000 | \$ - | \$ - | \$ - | \$ - | |
| Branding & Digital Design | \$ 56,000 | \$ - | \$ - | \$ - | \$ - | |
| Building Envelope | | | | | | |
| Stabilize Roof | \$ 8,200 | \$ - | \$ - | \$ - | \$ - | |
| Improve Electrical | \$ 1,027 | \$ - | \$ - | \$ - | \$ - | |
| Envelope Analysis | \$ 8,900 | \$ - | \$ - | \$ - | \$ - | |
| Lead & Asbestos Analysis | \$ 2,500 | \$ - | \$ - | \$ - | \$ - | |
| Architectural Services | | \$ 134,250 | \$ - | \$ - | \$ - | |
| Restore & Repair Envelope | | \$ 746,250 | \$ 248,750 | \$ - | \$ - | 25% of estimate spread to 2024 |
| Ramps for assessible entrances | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Remediate Lead & Asbestos | | | | | | |
| Exterior Windows & Doors | \$ - | \$ 9,900 | \$ - | \$ - | \$ - | |
| Basement | \$ - | \$ 150 | \$ - | \$ - | \$ - | |
| Basement Boiler Room | \$ - | \$ 1,280 | \$ - | \$ - | \$ - | |
| Altar | \$ - | \$ 2,800 | \$ - | \$ - | \$ - | |
| Lead hazardous waste removal | \$ - | \$ 20,000 | \$ - | \$ - | \$ - | |
| Roof lead remediation | \$ - | \$ 30,000 | \$ - | \$ - | \$ - | |
| Demolish & Restore Basement | | | | | | |
| Demo basement walls & repair water damage | \$ - | \$ 150,000 | \$ - | \$ - | \$ - | |
| Demo & Replace Furnace | \$ - | \$ 40,000 | \$ - | \$ - | \$ - | Basement config ideas |
| Basement & Upstairs Bathroom & WC | \$ - | \$ 40,000 | \$ - | \$ - | \$ - | 2 Offices |
| Green Room | \$ - | \$ - | \$ - | \$ 5,000 | \$ - | Green Room |
| Caterer's Kitchen | \$ - | \$ - | \$ 20,000 | \$ - | \$ - | Sunshine Community Room |
| Recording Studio | \$ - | \$ - | \$ - | \$ 20,000 | \$ - | Recording Studio |
| Lounge furniture | \$ - | \$ - | \$ 10,000 | \$ - | \$ - | Lounge Area |
| Tenant Office Furniture | \$ - | \$ - | \$ 10,000 | \$ - | \$ - | Restrooms |
| Upgrade Electrical | \$ - | \$ 20,000 | \$ - | \$ - | \$ - | |
| Interior restoration and renovation | | | | | | |
| Repair interior water damage and replaster | \$ - | \$ 300,000 | \$ - | \$ - | \$ - | |
| Seating (Folding, stackable chairs) | \$ - | \$ - | \$ 25,000 | \$ - | \$ - | |
| Hardwood Dance Floor | \$ - | \$ - | \$ 50,000 | \$ - | \$ - | |
| Restore Organ | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | |
| Bar Materials and Installation | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | Advised to run own bar from the start |
| Box Office & Computer | \$ - | \$ 5,000 | \$ - | \$ 3,000 | \$ - | |
| Audio & Video Equipment | \$ - | \$ - | \$ - | \$ 150,000 | \$ - | |
| Rentals of audio towers | \$ - | \$ - | \$ 25,000 | \$ - | \$ - | |
| Video & Streaming Equipment | \$ - | \$ - | \$ - | \$ - | \$ 10,000 | |
| Screen for films | \$ - | \$ - | \$ - | \$ - | \$ - | Benchmark used HB Rentals initially |
| TOTAL CAPEX | \$ 709,627 | \$ 1,529,630 | \$ 388,750 | \$ 178,000 | \$ 10,000 | \$ 2,816,007 |

Granite Church Pro Forma Budget for Review - Nov 27, 2022

| | Pre-Construction Sept - Dec 2022 | Construction 2023 | Year 1 2024 | Year 2 2025 | Year 3 2026 | COMMENTS & 5 YR TOTALS |
|---|-------------------------------------|----------------------|-------------------|-------------------|-------------------|---|
| Operating Expenses | | | | | | |
| Interest Expense Line of credit | \$ 42,032 | \$ 110,400 | \$ 128,700 | \$ 111,366 | \$ 100,107 | \$ 492,606 PreConst: 5.68%, Const: 6%, Yr1: 5.5%, Yr2: 5%, Yr3: 4.5% |
| Personnel - Operations Manager Contract | | \$ - | \$ 50,000 | \$ 50,000 | \$ 50,000 | |
| Property Taxes | \$ 1,087 | \$ - | \$ - | \$ - | \$ - | |
| Insurance | \$ 4,761 | \$ 5,000 | \$ 6,000 | \$ 6,000 | \$ 6,000 | |
| Accounting | \$ 4,000 | \$ 4,000 | \$ 5,000 | \$ 5,000 | \$ 5,000 | |
| Legal | \$ 16,249 | \$ 4,000 | \$ 4,000 | \$ 4,000 | \$ 4,000 | |
| Internet & Phone Service | | | \$ 2,400 | \$ 2,400 | \$ 2,400 | |
| Ticketing Platform Fees | | | \$ 5,000 | \$ 5,000 | \$ 5,000 | benchmarks use showwhere, takes a percent of each ticket & eventbrite |
| Digital Marketing | | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | |
| Rental Manager | | | \$ - | \$ - | \$ - | |
| Event expenses | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Bar & Concessions | \$ - | \$ - | \$ - | \$ - | \$ - | House keeps all bar & concessions: X events * drinks & snacks |
| Beverages & Snacks | \$ - | \$ - | \$ 14,000 | \$ 21,000 | \$ 21,000 | |
| Bartender | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Licenses & Permits | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Mailing & Postage | \$ - | \$ - | \$ 500 | \$ 500 | \$ 500 | |
| Electric | \$ 800 | \$ 2,000 | \$ 3,000 | \$ 3,000 | \$ 3,000 | |
| Tree & Landscaping & Snow Removal | \$ 8,000 | \$ 2,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | |
| Sanitation | \$ 600 | \$ 1,200 | \$ 1,300 | \$ 1,300 | \$ 1,300 | |
| Cleaning | | | \$ 3,000 | \$ 3,000 | \$ 3,000 | |
| Storage for Pews | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Exterior Maintenance | \$ - | \$ - | \$ 2,000 | \$ 2,000 | \$ 2,000 | |
| Interior Maintenance | \$ - | \$ - | \$ 2,000 | \$ 2,000 | \$ 2,000 | |
| Organ Maintenance | | | \$ 5,000 | \$ 5,000 | \$ 5,000 | |
| A/V Maintenance | \$ - | \$ - | \$ - | \$ 1,000 | \$ 1,000 | |
| Mechanical Maintenance | \$ - | | \$ 500 | \$ 1,000 | \$ 1,000 | |
| TOTAL OPEX | \$ 77,529 | \$ 153,600 | \$ 267,400 | \$ 258,566 | \$ 247,307 | \$ 1,004,403 |

Granite Church Pro Forma Budget for Review - Nov 27, 2022

| | Pre-Construction Sept - Dec 2022 | Construction 2023 | Year 1 2024 | Year 2 2025 | Year 3 2026 | COMMENTS & 5 YR TOTALS | |
|--|-------------------------------------|----------------------|----------------|----------------|----------------|------------------------|---|
| REVENUE | | | | | | | |
| Grants & Donations | | | | | | | |
| Be Foundation UBS Line of Credit | \$ 740,000 | \$ 1,100,000 | \$ 500,000 | \$ - | \$ - | \$ 2,340,000 | |
| Be Foundation Grant | \$ 50,000 | \$ 200,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 400,000 | |
| ARPA Grant Town of Redding * | \$ - | \$ 200,000 | \$ 50,000 | \$ - | \$ - | \$ 250,000 | * Requested as key public match to proceed |
| Other Town of Redding | \$ - | \$ - | \$ - | \$ 50,000 | \$ 50,000 | \$ 100,000 | * Requested match to support debt retirement |
| SHPO Historic Restoration * | \$ - | \$ - | \$ - | \$ - | \$ - | | significantly due to state contract requirements for public works projects. Key question: can phases can be separated into (1) repair and (2) restoration? |
| Other State Grants | \$ - | \$ - | \$ - | \$ 5,000 | \$ - | \$ 5,000 | Such as State Office of the Arts |
| Preservation CT | \$ 10,000 | \$ - | \$ - | \$ - | \$ - | \$ 10,000 | |
| Sale & auction of Pews | | \$ 10,000 | \$ - | \$ - | \$ - | \$ 10,000 | |
| Private Donations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Major Gifts | \$ - | \$ 110,000 | \$ 115,000 | \$ 120,000 | \$ 25,000 | \$ 370,000 | * Seeking leads for donors |
| Buy a (Granite) Block Campaign (25*2500) | \$ - | \$ 62,500 | \$ 62,500 | \$ - | \$ - | \$ 125,000 | |
| Small donations | \$ - | \$ 1,000 | \$ 5,000 | \$ 5,000 | \$ 5,000 | \$ 16,000 | |
| TOTAL GRANTS, LOANS & DONATIONS | \$ 800,000 | \$ 1,683,500 | \$ 782,500 | \$ 230,000 | \$ 130,000 | \$ 3,626,000 | |

Granite Church Pro Forma Budget for Review - Nov 27, 2022

| | Pre-Construction | Construction | Year 1 | Year 2 | Year 3 | COMMENTS & 5 YR TOTALS | |
|---|------------------|--------------|--------------|--------------|--------------|------------------------|---|
| | Sept - Dec 2022 | 2023 | 2024 | 2025 | 2026 | | |
| Earned Revenue | | | | | | | |
| Annual Memberships (200 * \$250) | \$ - | \$ - | \$ 40,000 | \$ 40,000 | \$ 40,000 | | Reasonable expectation? |
| Sponsorships | \$ - | \$ - | \$ 10,000 | \$ 10,000 | \$ 20,000 | | Seeking ideas for sponsorships |
| Seasonal Concert Galas starting with Winter 2025 | \$ - | \$ - | \$ - | \$ 120,000 | \$ 120,000 | | 4 events @ \$200*200: Realistic? Start with Christmas & New Years? |
| Gala Expense offset @ 50% | \$ - | \$ - | \$ - | \$ (60,000) | \$ (60,000) | | |
| Bar & Concessions | \$ - | \$ - | \$ - | \$ 38,000 | \$ 57,000 | | X events * drinks and snacks - model below |
| Rental Income | | | | | | \$ 199,000 | 35% of earned revenue |
| Event Rentals: X * \$1,000 | \$ - | \$ - | \$ 20,000 | \$ 30,000 | \$ 30,000 | | Realistic rental fee for the house? |
| Tenant Rental - Basement office @ 1,000 per month * 2 | \$ - | \$ - | \$ 24,000 | \$ 24,000 | \$ 24,000 | | Seeking inquiries from interested parties |
| Club & Group Sunshine Room rentals @ \$200 | \$ - | \$ - | \$ 5,000 | \$ 10,000 | \$ 12,000 | | Seeking ideas for which groups might be interested |
| Town of Redding Rental | \$ - | \$ - | \$ - | \$ - | \$ - | | * Seeking input from Parks & Rec & other Depts on their needs for space |
| Town of Weston Rental | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Town of Easton Rental | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Town of Wilton Rental | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Town of Ridgefield Rental | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Wedding Rentals | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Recording Studio Rental | \$ - | \$ - | \$ - | \$ - | \$ 20,000 | | Seeking input from area musicians and recording studios |
| Music & Concert Series | \$ - | \$ - | \$ - | \$ - | \$ - | | * Seeking sponsor ideas |
| Speaker Series | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Film Series | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Art Series | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Dance Series | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Yoga Series | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| Planet Granite Festival | \$ - | \$ - | \$ - | \$ - | \$ - | | |
| TOTAL EARNED REVENUE | \$ - | \$ - | \$ 99,000 | \$ 212,000 | \$ 263,000 | \$ 574,000 | |
| TOTAL REVENUE | \$ 800,000 | \$ 1,683,500 | \$ 881,500 | \$ 442,000 | \$ 393,000 | \$ 4,200,000 | |
| TOTAL EXPENSES | \$ 787,156 | \$ 1,683,230 | \$ 656,150 | \$ 436,566 | \$ 257,307 | \$ 3,820,410 | |
| NET REVENUE | \$ 12,844 | \$ 270 | \$ 225,350 | \$ 5,434 | \$ 135,693 | \$ 379,590 | |
| TOTAL DEBT | \$ 740,000 | \$ 1,840,000 | \$ 2,340,000 | \$ 2,227,325 | \$ 2,224,608 | \$ 2,156,762 | Can CAPEX be reduced through design build approach? Should we do the basement first and repair interior water damage, then do the historic preservation work on envelope with State support? |
| DEBT RETIREMENT | | 50% net = | \$ 112,675 | \$ 2,717 | \$ 67,846 | \$ 183,238 | |
| Structure: SMN pays 50% of net revenue and municipal partnership to retire debt | | | \$ 2,227,325 | \$ 2,224,608 | \$ 2,156,762 | | |