

Changing Lives - Building A Community

Capital Campaign Update
Spring 2018



As we move closer to beginning construction on the MarketPlace building, we look forward to updating you quarterly: Spring and Fall with a new electronic update and Summer and Winter continuing our hard copy updates.

We are pleased to announce that in early March the Town of Hanover approved our special permit for the building. The comment period has passed with no comments so we are good to proceed with obtaining the State permit needed for our curb cut.

Our fundraising remains very strong. With the proceeds from our first (now annual) Paddle For A Purpose tournament, we have surpassed \$8.9 million raised!

After a competitive selection process, our Owner's Representative, Bill Jackson, is now on board. Bill has been working on our Owner's budget and a timeline for bidding the project.

As part of this work several things have become clear. First, a number of staff parking spaces will be displaced during and after the building of the MarketPlace (and with the Bethany Apartments coming online this Spring). We need to replace this parking before construction begins. Second, we feel it prudent to delay the start of construction until March 2019 to avoid building during the winter and to insure that the needed parking is complete.

Given the loss of power during the three recent snowstorms, we also recommend adding a generator to the project costs. What at one time may have seemed like a luxury, we now know is a necessity.

For all these reasons, we are increasing the campaign goal from \$9 million to \$10 million. When successful this increase will allow us to:

- build necessary parking as an early action component of the project;
- cover increased costs associated with a 2019 start;
- install a generator at the MarketPlace;
- include a small operating reserve to insure the building is properly maintained for the longterm.

We are so appreciative of your continued support as we move closer to making our dream of the MarketPlace a reality.

We couldn't do it without you!

With gratitude,

A handwritten signature in black ink that reads "Jansi".

Jansi D. Chandler
Vice President of Development