

FAQ: Building

Why is Epic Church going to build a permanent home?

We believe it is time to build now. Epic purchased 16 acres in cash in 2020 and we believe it is crucial that Epic have its own building. During COVID, Epic was not allowed to meet at Buddy Taylor Middle School. Also, during hurricanes the school is often used as a shelter, so we are not allowed to meet. At any point, our local school officials could decide not to rent to us. As renters, our position in the schools is inherently temporary and somewhat tenuous. We need a permanent church home to provide a stable base for ministry to help us reach Flagler County and to serve more people in our region.

Why did Epic Church decide to purchase land and build versus finding a building to renovate?

We've looked hard over the last several years for a space that could be the future home of Epic Church. When you look at our county and the size of our church, there has been no space available for purchase in a prime location that can be remodeled for a church.

What are the details of the piece of land that Epic will be built on?

Epic selected a piece of property that is positioned to make a regional impact on our county and beyond. The piece of land we selected is easily accessible from I-95. The land is at 4535 Seminole Woods Boulevard just off SR 100 and three lots south of the RaceTrac gas station. This 16-acre piece of land is easily accessible from Bunnell, Palm Coast, and Flagler Beach. The initial piece of property was being offered at \$1.2 million before COVID. We asked the owners to consider donating the property. We finally came to a price of \$650,000. On May 25, 2020, we closed on the 16-acre piece of land in cash because of those who joined in the For Flagler initiative. To purchase the land, we needed people to give \$650,000 up front in cash to make this happen. On April 5, 2020, a total of \$650,009.86 was given. We had met the goal with \$9.86 to spare. Every gift that was given mattered! Now that same piece of property is valued between \$3 to \$4 million! God is faithful and has gone before us!

Help me to understand why there is a goal of \$8.4 million and then why Epic will potentially take out a loan of \$5 to \$6 million?

For the next 2 years, the operational budget along with the expanded ministries will be about \$3.4 million. Then the Phase 1 of the building is estimated to cost between \$10 to \$11 million. \$5 million of the \$8.4 million goal will go towards the cost of the building, thus leaving about a \$5 to \$6 million gap. Epic is open to taking a \$5 to \$6 million loan if necessary. Prayerfully, more will be given, but we also want to set realistic goals that could be attainable.

Why not build the dream instead of only building Phase 1 right now?

As we all have experienced in our personal finances, the cost of everything has risen. Costs for commercial builds have almost doubled. So, to build the dream will cost between \$18 to \$20 million. The really great news is that because our staff and our partners have designed the building so well, it will make it easier to add on as more funds are available. The additions will look seamless and not as separate structures. If more funds are given, then we can build more

right away. The dream building of 55,000 square feet was submitted to the city and Phase 1 will be about 31,000 square feet.

Why is Phase 1 31,000 square feet?

As you look at what we are committed to building in Phase 1, the space allows for all our current ministries to operate. Will there be some difficulties and inconveniences? Yes, but we've been portable for 14 years and we can make spaces work. At this point, anything smaller than this will mean we will have to make some hard decisions in our ministries in how they currently operate on Sundays and throughout the week.

What if we don't raise enough for the \$8.4 million goal and the building?

If we don't raise enough for the \$8.4 million, then we will pause and revisit our plans, but we prayerfully anticipate the money will be raised through this IMAGINE initiative.

What if we raise more than the \$8.4 million goal for the initiatives and the building?

If we raise more than the goal, then we will make decisions regarding how much more of the dream building we can build right away and relook at the loan options.

Has Epic every carried debt?

In 14 years, Epic has never carried debt. We'd like to keep it that way ,but in moments like this we are open to debt because the cost of not building is too much. There will be too many missed opportunities to reach our community and we will continue to run the risk of being at the mercy of others in the ability to rent.

What is Epic's stance on debt?

When it comes to debt, people have many different opinions especially around church debt. The Elders at Epic believe that God highly cautions the use of debt, but He is not against it and He does not forbid it. As far as debt at Epic is concerned, our Elders are open to a manageable amount of debt, if it will help advance Epic's ministry vision and not hurt ministry. We want to be wise stewards of God's resources and know we need to count the cost of any debt before taking it on. We trust God for our provision and ask Him to do infinitely more than we can ask or think (Eph 3:20). And we challenge our church members to tithe and give generously and ask God to bless that for fulfilling the ministry He's given us.