

24/11/2023

## Saint Michael's Home Construction Update



**WHERE ARE WE NOW:** As of October 2023, the project is about 70% complete and most of the exterior work on the structure has been completed. Within the next few weeks, the building will be completely enclosed with doors/windows being installed at this time. Interior work proceeds albeit at a slow pace relative to the resources on-hand. Metal partitioning has been completed, electrical work and plumbing is proceeding and as funds become available, sheet-rocking will begin.

To date, almost \$40,000,000 has been pledged/collected. Initially the expansion was projected to cost \$48,000,000, but historic inflation increased that amount by another \$6,000,000-\$7,000,000. A \$10,000,000 construction loan is in place but cannot be accessed UNTIL we bridge the gap between the last \$10,000,000 needed to complete the necessary work to be able to open the facility, and the funds already committed. Once we have secured these funds and are thus eligible to access the loan, work will accelerate on the project and construction can be completed in 6-8 months!

This magnificent new facility is so close to being completed and yet cannot because of this shortfall which is relatively small in relation to the almost \$40,000,000 which has been raised. Hopefully those who have not yet participated in the Capital Campaign will do so and help complete the project. NOW is the time for those who have not yet participated in the Capital Campaign to generously

support the expansion and help bring about its realization which will impact the lives of so many.

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