

GOSPEL CENTER RESCUE MISSION

over 75 years of restoring lives

Emergency Lodging - New Hope Family Shelter - New Life Addiction Treatment Program - Hope Housing
Representative Payee - Hope Learning Center - Homeless Thrift Store - Recuperative Care - Gleason House Medical Clinic

ALUSTIZA RENNOVATION FUNDING PLAN:

(24 ROOMS + SUPERINTENDENT'S APARTMENT + DAYROOM)



Current Photo of Vacant Alustiza



Rendering of Renovated Building

Funding Source 1: City of Stockton ESG Grant

- 2016 Emergency Solutions Grant (ESG) \$1M Alustiza Grant was not funded. However, the project gained ESG exposure, and we applied again in December 2016 for the 2017 funding.
- On February 22, 2017 GCRM/Bill Brown received notice from Chris Becerra, Management Analyst for San Joaquin Neighborhood Preservation regarding our 2017 Department of Housing & Community Development ESG that only \$50,000 of our \$2,000,000 request was funded. This \$50K is normally paid to be paid in the June/July time-frame. Chris Becerra further pledged \$500,000 to be paid in the 2018 June or July period to the Renovation.
- Chris Becerra further indicated funding in each year beyond 2018 subject to fund availability and until the Renovation was complete. Because Chris Becerra does not know the availability of funds in 2019 and beyond this could be from nothing to up to seven figure annual funding.
- With just this source of funding, renovation would occur in a phased method where a set amount of renovation milestones would be accomplished based on the year's ESG allotment with an expected 4-6 year renovation period starting next year.

Funding Source 2: Federal Home Loan (FHL) Grant (2016 Affordable Housing Program)

- With the \$50K ESG 2017 funds, our goal is to get basic Architectural & Engineering design work required for Bill Brown to apply for a \$1 - \$3M FHL Grant. This application would be submitted by the end of 2017 for a 2018 decision. Note that Bill Brown has had several conversations with Capital for Compassion an organization that assists non-profits with their applications.
- These funds of any amount would be added to the ESG funds to expedite or hopefully complete the project within the normal renovation time which would be estimated at least two years.

Funding Source 3: Private Funding

- This source of funding would only apply to a single 7 figure lead gift resulting in a GCRM Board approved naming opportunity. A Campaign approach would not occur as it would drain valuable annual operations funding.
- Note if Funding Sources 1 and 2 completely funded the project, this 7 figure gift would create a maintenance endowment.