

New Season Campaign Update Text of Mass Announcement from May 17-18, 2008

Today I want to update you on four items related to our New Season Campaign to build a new church on our property in Coralville.

First, concerning the sale of the Church and Parish Center: As no doubt most of you have read in the newspaper, the Regents have authorized the University to purchase the church. It is just this week, however, that we received formal notice from the University finalizing the purchase agreement. So it is only now that we are able to formally announce the sale. The same is also true with Frantz Construction, the private developer who is purchasing the Parish Center. Total purchase price for the properties is \$2,200,000. The purchase agreements state that we have until December 2010 to close on the sale, which gives us plenty of time to build and move into our new church. We will, of course, want to close on the sale and vacate the property as soon as possible after we move.

This leads to the second item: According to our architect and general contractor, construction on the new church should begin around September 1 of this year, just four and a half months from now. Construction itself will take 12-14 months. In preparation for the start of construction, we will have a special ground blessing ceremony on Sunday June 22, the feast day of St. Thomas More. This ceremony has been announced in the bulletin the past few weeks. We will have just one Sunday mass that day, at 9:00 a.m. at the site of the new church in Coralville. Bishop Amos will be present to celebrate mass with us and to conduct the ground blessing itself. We ask that you plan now to attend. More details will be announced as they become available.

Third, work with the architects continues. Updated floor plans and drawings are available in the back of the Church and downstairs in the meeting room. Please take some time to look at them.

Finally, a fund raising update: We have raised nearly \$1,800,000 in pledges thus far. Together with the \$2,200,000 from the sale of the church and parish center we have \$4,000,000 available to us, although that money is not yet in hand. We will, of course, need to take out a construction loan and pay interest on that loan. Moreover, we have already incurred \$400,000 in expenses and construction costs are estimated to be \$4,500,000. Therefore, we still need to raise another \$900,000. And even this, if you recall, leaves the lower level of the new church unfinished.

If you have not yet made a pledge, please consider doing so. If you have made a pledge, thank you. If you would consider increasing your pledge, thank you again. Money raised now will reduce our financing cost later and allow us to finish the lower level sooner, adding space for Religious Education as well as a social hall. Any pledge, no matter how small or how large, will be valuable and appreciated.

I will be available after Mass to answer any questions you may have. Let us now join together in praying for the success of our New Season Campaign using the prayer that is found on the back of the worship aid: