

August 24, 2025: Update Meeting

- **Small Group Spotlight** (Dan & Jackie Stewart's small group): The group shared about what they are studying (Sunday morning sermon series) and things that they do to enhance their sense of community.
- **Non-Profit Update:** Our articles of incorporation have been filed. We are officially a California corporation. This also means that our name, "Altamont Bible Church" is officially recognized and reserved. We also have an EIN number. This is essentially a Social Security Number for the church and allows us to open our own bank account and conduct business. We will be submitting our application for non-profit status (Form 1023) this week. Once submitted we will be assigned a case officer for our application. This process can take 3 - 9 months, although I would expect our application to be on the shorter end of this since we are a church.
- **Building Update:** We are running out of space... this is a good thing since it means that we are a growing community. We learned last month that our current landlord's space is fully utilized consequently cannot provide more space for us. We have been looking at options for us in the area. The general guidance when moving to a new space is to double your footprint with the idea that it needs to provide for your needs over the next 7 - 10 years. Our current space is 7,500 square feet at ~\$10k/month in rent. We spent ~\$400k on improvements prior to moving into our current space and we can expect to pay about twice that in moving to a new, larger space.

Our goal is to stay near our current location for two reasons. First, we are in our current location because we were looking for an area in Livermore that was underserved by Bible teaching churches. Second, any location change creates a longer drive for some folks and we want to minimize the impact.

Buy: There are advantages to purchasing our own building. First, our monthly facility expense is set and does not change unless we refinance our mortgage. Second, we would be building equity in our building over time. Buildings in this area of this size are selling for \$5-6M. This leads to the challenges of owning. First, the upfront downpayment would be \$1M - \$1.2M (20% of the purchase price). Second, the ongoing monthly payment on the mortgage would be out of our current reach (\$30k - \$35k). Lastly, we would have to shoulder the entire cost of improvements needed to the building.

Rent: Renting has lower monthly costs (~\$25k/month) and the cost of improvements can be shared with the landlord. The portion of these improvements paid for by the landlord are amortized over the length of the lease. Rental expenses typically grow at 3 - 4%/year.

While we are not dismissing the option to purchase a building, there is wisdom in operating as an independent church for a period of time before making a significant

financial commitment such as a building purchase. That said, the Lord may do something to allow us to purchase a building.

- **First Principles Classes:** We're ready to start a series of small groups to study the first book in the [First Principles Series](#) put together by the same group who put together the material for the Antioch school. This series is designed to establish everyone at ABC in the gospel with the specific outcome of growing as a community of mutual building up, and shared involvement in the expansion of Jesus's Kingdom. Groups will be 6-10 people and each book in the series takes 6-8 weeks to complete. At this time, we are asking for a commitment to go through the first book, Becoming a Disciple, which is 7 sessions. Please sign up so that we know how many copies of the book to order:

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Questions

Answers to these, and previous questions, are also posted on the main page: vbc.online/altamontprg

- Have we considered buying land and building from scratch?
Yes. The space adjacent to our current location is available. However, we have not pursued this avenue due to cost and development time. There are significant hurdles we would have to go through for this to work.
- Our lease is ending soon. When do we decide whether to stay or move?
We would need more space in order for us to stay here. Our landlord is fully utilizing his warehouse space because lead times on his materials are as long as 50-weeks. Pray that either those lead times come down dramatically or that he is able to find new space closer to where his employees live. He has told us that he is willing to either shorten or lengthen our lease to suit our needs.

We are actively moving forward on the path to locate a new space for us to meet. There are several options in this area that look promising.