

# FAQs

## Sale of FCC's current property



- Who has offered to purchase our current property/buildings at 4040 Murfreesboro Road?
  - Erwin Brothers – Jon & Andy Erwin
- Who are the Erwin Brothers?
  - They are Christian film makers. Please view the video on our website that features Jon Erwin and his vision/ministry. You may also visit the Erwin Brothers website ([erwinbrothers.com](http://erwinbrothers.com)) to learn more about them.
- What is the exact nature of the relationship between Erwin Brothers & Lionsgate?
  - Erwin Brothers (Kingdom Studios) is an independent company that produces Christian films. Lionsgate is a major Hollywood studio/distributor that often invests in film projects by other entertainment companies. In this case, they have signed Kingdom Studios to a multi-project “output deal.” Lionsgate is not part-owner of Kingdom Studios.
- What happens with the additional 10 acres at 4038 Clovercroft that FCC was going to purchase?
  - Jon Erwin is acquiring the right to buy the 10 acres from John Sonia (owner) under the current agreement that we have with the Sonia family. This will allow us the ability to acquire the land in the future for the same price we agreed on with John Sonia (owner).
  - The advantage of partnering with Jon Erwin is that it resets the clock at a 5-10-year window so that we don't have to acquire the property during the construction phase of our new building and incur additional debt. Any improvements while Jon Erwin possesses the property will not be an expense to the church.
  - John Sonia (owner) is moving and would like to sell the property as soon as possible and agrees with this change.
- Is Erwin Brothers willing to buy our current building without the 10-acre property?
  - No, both properties are essential for the sale.
  - Upon closing, Erwin Brothers will take possession of the Equipping Center for office space and the 10 acres.
  - As long as we are using the church building during the construction phase, they will need the additional 10 acres for their needs.
  - A transition plan has already been developed by staff and elders to make our transition from the Equipping Center as smooth as possible. This will be presented to all groups that use the Equipping Center as soon as a time is in place.
- When will all the details of the possible sale timeline, money involved, and church use of property sale money be made known to the congregation?
  - Sale of building:
    - Sale price of current building and property is \$5.1 million. After realtor fees and closing costs, we will net \$4.8 million. We will then pay off the \$2.2 million debt

balance from when we purchased the 25 acres. That will leave us with \$2.6 million to put into the building fund for new construction.

- Before the contract can be signed by both parties the following needs to happen:
  - Approval for City rezoning/annexation by the City of Franklin.
  - Contingency of the Erwin Brothers being able to purchase both properties.
  - An agreeable leaseback of FCC property while we remain on campus during construction of our new building.
  - FCC congregational approval.
- Once we close the contract, the clock starts for the 24-month window for us to vacate our current building. Closing will probably be completed in the Fall of 2019.
- Financing:
  - All financial options are being researched and considered as well as construction plans.
  - There are multiple ways to finance the construction of the new building. We are reviewing options of construction that will get us in the new building in the 24-month window agreed to in the contract so that we can worship together.
- What happens with The Gate Church?
  - While the Letter of Intent (LOI) didn't progress into a contract with The Gate, we have been transparent with them from the beginning and have made them aware of the contract we received from the Erwin Brothers.
  - The Gate has been very supportive, encouraging us to following God's direction.