



2024: Quarterly Capital Campaign Update (Easter)

Dear Friends & Supporters of Shalom

As we enter the season of Easter, we are filled with deep gratitude for our committed donors. Your unwavering support brings immense joy to our faith community as we celebrate the resurrection of Jesus Christ. Together, we embody the spirit of renewal and hope that Easter brings to all believers.

As you know, last December government officials held a ground breaking ceremony at 1411 Upper Wellington Street, which was followed by a Community Celebration to mark the beginning of construction. This was a monumental day in our history and embarked us on the construction phase for a project that has been many years in the making. The three-year construction process will have us open our new facility on Hamilton Mountain in the fall of 2026. We are tremendously grateful for your personal generosity and financial commitments that have helped us realize \$16.5M in donations towards pledged gifts of \$18.8M. We are excited that now that construction has begun, more individuals and businesses have joined in giving to this new work! We are so thankful that you have already done so and paved the way to raising the necessary funds to complete this project.

When we first began this project, our construction budget was \$125.9M. Today, almost 4 years later, due to higher interest rates and increased costs of construction and materials, the revised cost to build our new facility is \$147.7M. Despite these increased costs, we have not compromised the integrity of our vision or on the design of the facility. We believe in the importance of community and fellowship providing enrichment, vitality and energy to the lives of our residents through an intergenerational campus. The campus will have a large auditorium to allow us to worship and openly practice our Christian faith during worship throughout the week, as well as ongoing programming, concerts and recreation activities. Communal worship is integral in lives of those who live and work at Shalom Manor and this will not be compromised.

Thank you for your devoted kindness and support from all of us at Shalom Manor & Gardens.

Happy Easter!

In His Service Together

John Peneycad, CEO

