



August 15, 2022
The Solemnity of the Assumption

Dear Sisters and Brothers in Christ,

Though it has taken longer than any of us probably anticipated, I am happy to share some encouraging news about the next steps in rebuilding the Church of the Most Blessed Sacrament.

After receiving the approval of Cardinal Joseph W. Tobin, Archbishop of Newark, and the College of Consultors, the Church of the Most Blessed Sacrament has contracted with Donnelly Construction of Wayne, New Jersey, for the construction of our new church. The company has an extensive history of successful work, both in our local area and within the Archdiocese.

We anticipate that Donnelly Construction will begin preparing for the work ahead by ordering construction materials over the next few weeks. As that begins to arrive, we expect to have completed the permit process with the New Jersey Department of Consumer Affairs (DCA), Bergen County and the Borough of Franklin Lakes, and anticipate breaking ground in early fall. Representatives of Donnelly Construction have indicated that they would like to complete the foundation of the new building and begin to erect its steel support beams before the onset of winter. The estimated time frame for completing the construction is 15-18 months.

Our journey to this moment has been a multi-faceted one, to say the least. Aside from the reality that the construction of a church and community center, and a chapel dedicated to Mary, our Good Mother, is a monumental undertaking, our particular journey faced three distinct challenges.

The first of these had to do with insurance. Settling an insurance claim for the complete loss of a multi-million dollar building is no small matter. Given the amount of funds at stake, the negotiations have taken the better part of two years. I wish to thank the members of our Rebuilding Committee and Finance Council for their steadfast work in representing the parish in this process. The Church of the Most Blessed Sacrament will receive \$9,700,000 from insurance. We are still discussing some additional expenses that might be covered by our policy, but with construction ready to begin, this settlement will provide the parish with the financial foundation it needs to move forward.

The second challenge, of course, was one that no one could have anticipated: the Covid-19 pandemic. For much of 2020 (definitely the first six months), while progress was certainly made in our rebuilding efforts, our momentum was at times hampered as all of us grappled with the quarantines and shutdowns necessitated by the pandemic. Nevertheless, we continued to move forward through telephone conferences and virtual meetings. Indeed, the pandemic slowed the planning process for the new church significantly.

The third element of this “perfect storm” of challenges is the fact that, as has been well documented, the availability of building materials has diminished, increasing demand, even as fuel and transportation costs have risen sharply. The result has been a significant escalation of our projected costs over the past year or so.

The original budget for the new church, chapel and community center was \$16,000,000. Today, as we find ourselves just about ready to break ground, that same budget is closing in on \$18,000,000. While we have decided to defer some of the less urgent components of the design and trimmed some other minor elements, our latest operating budget stands at \$17,400,000.

How, then, do we fund this project?

As I write this, we have \$13,700,000 in place. First, there is the \$9,700,000 insurance settlement. Second, \$2,400,000 remains from the capital campaign conducted just prior to the fire to build the chapel and community center. Finally, \$1,600,000 has been donated to the “MBS Rebuilds” fund since 2020. Those three funds total \$13,700,000.

That leaves us with a “funding gap” of approximately \$3,700,000.

In order to help us begin work, the Archdiocese of Newark has offered Most Blessed Sacrament a \$2,000,000 line of credit to help the parish’s “cash flow” as the work proceeds. This partnership with the Archdiocese will allow MBS to borrow money, as needed, to pay its bills over the next couple of years. This will be an enormous help in managing the payment of our vendors, though, of course, this loan will ultimately need to be repaid. Our intention is not to use this line of credit if we do not have to, but it is highly beneficial to have.

To meet the “funding gap” described above, our plan will be to conduct a capital campaign this upcoming fall. We will be sharing more about this aspect of the project in the weeks ahead. Nevertheless, because of all that we have accomplished together in the past, I am confident that we will meet our fiscal goals.

You may have noticed that the bells have been removed from the tower. As was described in the parish bulletin, they have been taken to a foundry in South Carolina where they will be refurbished and stored until our new church is complete. At that time, the bells will be re-assembled in a new tower located at the entrance to the new building. The existing tower, the last surviving structure from the old church, has been removed in order to clear the way for new construction to begin.

I am tremendously pleased by the design we have created, and by the opportunity we share to build a beautiful church that will serve the needs of our parish and community for many years to come. With your support, I have no doubt that we will see the light of God’s divine grace shine in the work that lies ahead. Mary, our Good Mother, pray for us.

Sincerely in Christ,

Father John

Reverend John R. Job
Pastor
The Church of the Most Blessed Sacrament