

THE CHURCH OF THE ASCENSION

*in the City of New York
Fifth Avenue at Tenth Street*



TOTAL PROPOSED CAPITAL CAMPAIGN GOAL: \$2,118,000

Introduction to The Church of the Ascension Capital Campaign 2016: Our Vision



As The Church of the Ascension marks the 175th anniversary of its landmark building on Fifth Avenue and 10th Street in 2016, we celebrate our rich heritage and prepare for a revitalized presence in Greenwich Village in the 21st century and beyond.

Ascension is a welcoming, diverse, and inclusive community of people who gather to proclaim the Good News of Jesus Christ, to give praise and thanks to God through the beauty of worship, and to love and serve God and our neighbors. For many years, our landmark church has been a beautiful inspirational place where we nourish our spiritual lives.

But time has taken a toll on our buildings requiring considerable expenditures, and more repairs are needed. To meet our challenges, we have newly energized leadership in our rector and vestry. In turn, members of the parish have a clear vision, repeatedly voicing their desire to broaden our outreach and relevance to the surrounding community. Our cultural life is richer for the installation of the Manton Memorial Organ, and the interior has been refurbished to showcase its exceptional design and art works. With planned structural upgrades, our renovated rectory will offer new and much needed rooms for parish and community activities.

Moving forward, we see a renaissance at Ascension in the years ahead. We envision an expansion of our role as a community center for culture, education, outreach, and service to individuals and neighborhood groups, all grounded by and through a vibrant religious family.

To turn our vision into reality, we depend on our endowment income and the integrity of our buildings. In the following pages, we share with you the financial situation of the parish and the motivation of the capital campaign. Much work has already been accomplished but more is needed.

We urge you to help make this challenging and essential campaign a big success for renewal of what one historian of church architecture in New York City calls “The Jewel on 10th Street.”

“It has been said that, at its best, preservation engages the past in a conversation with the present over a mutual concern for the future.”

—William Murtagh, first keeper of the National Register of Historic Places

Feasibility Survey to Determine Financial Goals

In the fall of 2014, information about a capital fundraising campaign was included with the annual stewardship drive. The present document expands upon that initial effort to deepen awareness of the church’s needs and prompt further discussion within the parish membership as we prepare for a Feasibility Survey to be launched in early 2016. The purpose of the survey is to determine the level of support for the larger plan. Depending upon the response, we will modify the plan for Phase One as needed, prioritize projects, and pursue requests for donations.

The fundraising goals, timing, and projected work assigned to future phases will largely depend on the results of our Feasibility Survey.

An Overview of Ascension's Buildings Renewal



An extensive structural assessment and renovation plan was undertaken in 2003, prior to the last capital campaign. This included a comprehensive buildings' condition survey by a prominent restoration architectural firm with extensive experience working on sacred sites, and a buildings' use study among clergy, lay leaders, and staff. A master plan (see next page) for the church was drafted that addressed both immediate and long-term needs. In 2007, Ascension received the largest donation in its history, a gift earmarked to fund a magnificent new organ from the Manton Foundation to honor the memory of Sir Edwin and Lady Manton, active parishioners for over fifty years. In order to take advantage of this unprecedented donation, some of the church building restoration had to be undertaken immediately so that we could house the new organ in a space free of water infiltration and other potential hazards. Roof repairs were made and brownstone in the clerestory areas was repaired. In addition, the extensive painting and plastering in the nave that had been planned as a long-term project had to be completed immediately -- while the organ was being built in France-- because that work would have damaged the instrument's 6,000 pipes and precise mechanisms. A fundraising campaign was undertaken in 2007, shortly before the "Great Recession," to fund these repairs and historically informed renovations. The funds ultimately realized for this work covered \$2.6 million of the \$3.8 million cost, and a bank loan of \$1.3 million, secured by Ascension's General and Endowment Fund, covered the remaining expenses.

More recently, the rectory, which dates from the 1840s, underwent a much-needed overhaul. As Ascension searched for a new rector in 2013-14, we realized that the condition of the once elegant townhouse which connects to the church was so poor that it could not be used as a residence without major work. In addition, it was decided that part of the rectory should be used for general parish purposes, and the street level area could be rented out to provide income. The extensive transformation had to be completed in time to welcome a new rector in 2015,



Renovated room in the rectory.

so most of the work was done during our rector search process. In order to undertake this work immediately, Ascension borrowed \$800,000 from an endowment fund that is designated for maintenance expenses.

Initial Campaign Goals



Although Ascension has been fortunate to have generous support from donors in the past, our endowment funds are now under considerable pressure due to the loans taken for emergency repairs, as well as to the lingering negative effects of the 2008 recession. Income, not principal, from the funds normally provides a source of annual revenue that helps the parish maintain a full scope of activities, including worship in a well-maintained historic structure, outreach and education programs, and community services. With this in mind, our first order of business must be to repay fully the loan of \$1.3 million collateralized by the endowment, as well as the \$800,000 borrowed directly from the endowment funds, so that we can continue to receive the vital income from our legacy funds to support our mission as a parish.

While the overall renovation of the rectory has been completed, additional alterations to the front entrance must still be made to provide for a dedicated entrance to the new first floor public spaces. These final touches are aimed at making the first floor spaces available for general parish use and as a possible source of income (in addition to the ground floor space).

Phases of the Capital Campaign

The current capital fundraising campaign will be carried out in several phases, and will incorporate the fundraising work done in 2014 (the “One World” Campaign) into Phase One of a broader campaign. Phase One will prioritize the repayment of loans we took for the sanctuary and rectory renovations as described above in “Initial Campaign Goals.” The campaign will solicit pledges of gifts for Phase One that can be spread over a three year period. Subsequent campaign phases will be formulated according to the success of Phase One and will address the projected structural work on the church’s exterior walls.

The Master Plan for Building Renewal

The Master Plan includes all the building renewal work that needs to be funded, both the already completed work, and the projects yet to be accomplished. For maximum cost-effectiveness and to minimize disruption of church activities, we plan to undertake simultaneously as much of the work as possible.

Funds needed for Recently Completed Projects

1. Renovation of the rectory living spaces, including new wiring and plumbing, a new kitchen, bathrooms, and laundry room, as well as cosmetic improvements. In addition the first floor was transformed into event and meeting spaces that can now be used for parish gatherings, meetings, and classes, and could also provide rental income with additional alterations to provide a dedicated front entrance (see project no. 3 under “Remaining Work” below).

Goal: \$ 800,000

2. Sanctuary renovation completed in order to house the Manton Memorial Organ. The total cost of the organ and its installation was covered by the Manton Foundation, but the new roof, clerestory brownstone work and interior renovations required additional funding as described in the “Overview” above.

Goal: \$1,300,000

Funds needed for Remaining Essential Work. Restore the brownstone exteriors of the church.

The exterior brownstone of the historic church building is in fair to poor condition. Surfaces are eroding at a steady rate. Part of the problem stems from the material itself. Brown sandstone, a sedimentary stone, is a relatively soft material formed in layers. Stones with poorly bonded layers or that are “face-bedded” (cut or installed with layers that run perpendicular to the ground instead of parallel to it) are subject to constant erosion.

The repairs needed include retooling and surface patching of sound existing stones, replacement of deficient stones with new sandstone, and complete repointing. This type of repair was successfully completed on the upper clerestory brownstone and some of the exterior walls of the main sanctuary building in 2008 and 2009.

The remaining brownstone work has been separated into four projects. The cost estimates are given as a range since costs depend on a number of variables. If these projects have to be delayed for a long time, the building’s watertight envelope will be jeopardized.

Resulting leaks could damage the newly completed interior renovations. The costs will likely increase as well. The brownstone restoration phases are listed below in order of urgency.

- Project 1: South Side Aisle exterior:
Estimated cost: \$1,355,000
- Project 2: South Tower Façade/
Fifth Avenue Façade (S)/West Façade
Estimated cost: \$1,250,000
- Project 3: East Tower Façade
Estimated cost: \$865,000
- Project 4: North Tower Façade,
Fifth Avenue Façade (N),
North Façade
Estimated cost: \$2,210,000



Examples of degraded stonework.

Final Alterations to the Rectory

As the rectory was formerly a single family dwelling, there is currently only one front door from the street which gives entry to both the rector’s private living quarters and to the public event spaces we would like to make available for rental income. The plan is to design an entryway in the front hall so that the private entrance is secure.

Goal: \$18,000

Sources of Funding



Ascension has already launched the beginning of Phase One of the Capital Campaign receiving lead gifts totaling \$238,000 as a complementary appeal to the 2014 fall stewardship campaign (“One World Campaign”). Further lead gifts will be solicited from the current parish community, but also from many loyal parishioners who have moved away, from families with historic ties to Ascension, and from our friends in the surrounding community who value this magnificent landmark and its activities.

Foundation grants, both private and governmental are expected as modest sources of support, and a series of fundraising events are being considered that would highlight Ascension’s extraordinary history and artistic heritage.

In addition, the Planned Giving program will be developed more fully to encourage bequests as a way to remember and support Church of the Ascension over the long-term.

Together, we believe these various sources of funding will enable us to implement this plan and safeguard the future of Church of the Ascension, not



Ascension Parish Leadership

Rev. Elizabeth Maxwell, Rector

David Cholcher, Warden

Maurice Seaton, Warden

Peter Clark, Capital Campaign Chair

only as an exceptionally beautiful structure, but as a place for inspiring worship and community service for many years to come.

Gifts Essential Chart

Pledges can be paid over three years.

Size of Gift	No. needed	Cumulative Total	Monthly over 3 years	Monthly over 4 years
\$500,000	1	\$500,000	\$13,889	\$8,334
\$250,000	1	\$750,000	\$6,945	\$4,167
\$150,000	2	\$1,050,000	\$4,167	\$2,500
\$100,000	5	\$1,550,000	\$2,778	\$1,667
\$50,000	8	\$1,950,000	\$1,389	\$834
\$25,000	10	\$2,200,000	\$694	\$417
\$15,000	12	\$2,380,000	\$417	\$250
\$10,000	15	\$2,530,000	\$278	\$167
\$5,000	20	\$2,630,000	\$139	\$83
\$3,000	25	\$2,705,000	\$83	\$50
\$1,000	25	\$2,730,000	\$28	\$17
Less than \$1,000	Many	Goal Achieved	Goal Achieved	Goal Achieved