

FRIENDS OF SAINT NICHOLAS

Dear Friends,

We, the members of the “Friends of St. Nicholas, Inc.” are happy to announce to you great developments that are happening now at our National Shrine. Even as our Archbishop and all of us are addressing the deplorable actions of the Turkish government against Hagia Sophia, we are moving forward with our Shrine.

The execution of the Skanska contract is an important milestone because it places the full commitment of the supervision, coordination and insuring of our project from now through completion. Skanska is one of the largest and most well regarded construction companies in the world. They also have a deep relationship with our Landlord, the Port Authority of New York and New Jersey, for whom they have completed billions of dollars in construction work both at Ground Zero as well as LaGuardia Airport.

We will recommence active construction on site in the first days of August. Waterproofing work is in progress on the Liberty Street side with anticipated completion by the end of this week. The next side will be the West (next to our main entrance) which will be coordinated with Skanska. Two lifts have been brought and the site is being primed for the painting. The crane for the skylight installation is expected to be onsite in the coming weeks. We are expecting to receive proposals for the interstitial space mitigation this week.

The project budget stands unchanged (below), but the fundraising activity has been exceptional.

Cost to Complete (Phase II)

Remediation Costs:	\$250,000
Pre-construction Costs:	\$96,000
Construction Costs:	\$38,260,025
Soft Costs (consulting):	\$2,121,500
Owner-direct Costs (icons, seating, AV, etc.):	\$1,010,000
Subtotal:	\$41,737,525
Project Contingency:	\$3,233,225
Total Project Budget:	\$44,970,750

Thanks to each and every one of you for your continuing commitment to the Saint Nicholas Church and National Shrine at Ground Zero.



Dennis Mehiel, Chairman Michael Psaros, Vice-Chairman
 The Friends of St. Nicholas, Inc.

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PHASE II - SINCE JANUARY 2020

Total Fundraising Goal.....	\$45 Million	Cash on Hand.....	\$19.2 Million
Contingency Reserve.....	\$3 Million	Outstanding Pledges	\$19 Million
Net Fundraising Goal	\$42 Million	Funds Required To Achieve Goal	\$924,691
Cash Received	\$25 Million		
Cash Spent	\$6 Million (\$5.750M to the curtain wall manufacturer)		



Thanks to the generous gift of \$600,000 of **STEVE AND FROSENE ZEIS**, the Endowment Fund has been established. We thank them for their beneficence and look forward to others joining them.