

March 22, 2023

Subject: Completing the purchase of the mezzanine floor in Malaga, Spain

Dear saints:

On August 30, 2021, thanks to the grace received from the Body, we closed on the fitness center ("The gym") on the same floor where the church in Malaga has its meeting hall. It was purchased by the entity of the work in Spain: Ministerio Nuevo Hombre. The gym occupies blocks A3, A6 and A7; the church in Malaga occupies block A1. Please refer to the plan shown below.

The strategic vision was to step-by-step acquire all the commercial blocks of that floor for our exclusive use of that floor. The purchase of the gym was a big step in that direction. The view is not only for local needs but for the multiple events we have in the Iberian Peninsula. We also feel that should the Lord lead, the Lord's recovery would in the future propagate across the Strait of Gibraltar to Northern Africa. In that event, this property will indeed become very useful as a base.

Block A2, the last commercial block that can be purchased became available recently. The remaining blocks: A4 and A5, belong to various government entities. Currently they are being used as unattended storage spaces and are shuttered.

We have 70,000 that we had reserved for remodeling the space that used to be the gym. We had contracted with an architect and have obtained a proposal from a contractor for that purpose. However, the funds we have will not be sufficient for the project. For reference please see the architectural plan below. With block A2 now on the market, we feel to apply this money for the purchase block A2.

We have agreed with the owner for a purchase price of $235,000 \in$ and signed an earnest money contract and to close on the sale no later than end of September. Applying the $70,000 \in$ we have on hand, we will need $165,000 \in$ to purchase it. We estimate that to remodel the entire floor and make it suitable for our needs, we will need an additional $335,000 \in$ for a total need of $500,000 \in$.

The church in Malaga was established in 1985 as one of the earliest localities of the Lord's recovery in the Peninsula. In 1992 the church in Malaga initiated the first annual international conference of the Iberian Peninsula which has continued uninterruptedly until now. After having been the faithful testimony in that city for 34 years, the church was finally able to purchase block A1 in 2019 for their meeting hall. Malaga is one of the main cities located in the Autonomous Community of Andalucía. The churches in Andalucía have over the years produced many young saints who went to FTTA, FTTMx or FTTL. Currently 7 serving ones in Spain, 4 recent graduates from FTTL and serving temporarily in London, plus 2 trainees, are all from Andalucía.

The property is in a good area of the city and within 20 min. by walking from the main bus and high-speed train stations. The City of Málaga has a population of 580,000 within an urban area of

about 1 million. It is the fourth-ranked city in economic activity in Spain and the destination for tourism to the famed Costa del Sol.

We would like to present this opportunity to the Body for consideration as the Lord leads.

- <u>For offerings in dollars</u>: please go to LME's website: <u>https://www.lordsmove.org/offerings.html</u>. Please designate the offering: "For Malaga purchase".
- For offerings in Euros: Bank wiring details are as follows:

Bank name and branch: BBVA	Account in the name of:
Oficina BBVA 4924	Ministerio Nuevo Hombre
Calle de Orense, 58	Calle San Germán, 10, 7, I
28020, Madrid, España	28020 Madrid, España
Teléfono: +34 915 56 28 13	IBAN: ES41 0182 4924 1502 0162 6000
	SWIFT or BIC: BBVAESMM (fill blanks with Xs)

If there are any questions, please write to jmsnchen@gmail.com, or send WhatsApp text to +34 618 422 803.

Yemi Adesokan, Efraín Casarello, Jameson Chen, Daniel Ferreira, John Hoekema



Blocks	Owner	Surface, m2
A1	Church in Malaga	192
A3, A6, A7 – The "Gym"	Ministerio Nuevo Hombre	410
A2	For sale	120
Hallway	For our exclusive use	110
		832

The remodeling work in the gym (Blocks A3, A6 and A7), which is in a poor state, includes a complete renovation to adapt the space to our needs, including the installation of new plumbing, electrical system, lighting, air-conditioning, flooring, windows, etc. The renovation includes the construction of a main hall for meetings holding up to 200 people, two areas for the accommodation of a total of 36 saints with bathrooms and showers, and a kitchen.















