



BLACK HERITAGE MUSEUM + COMMUNITY HOUSING

Investor Overview - Draft

430–432 Grey Street

Preserving the Beth-Emmanuel BME Church — the oldest surviving Black church in London — as a museum, anchoring 40 homes and a community-facing ground floor in the SoHo neighbourhood.

Spiritual Blessing Lighthouse Ministries · London East (SoHo), Ontario

The Opportunity

A rare chance to combine cultural preservation with much-needed housing on a single SoHo site.



Two parcels, secured

430 (heritage church + parsonage) and the vacant 432 lot, purchased together (Agreement of Purchase and Sale signed, with deposit paid) and closing Q3 2026 — ~110 ft of combined frontage zoned R3-1 for multi-unit residential.



A landmark building

The 1868–71 Beth-Emmanuel BME Church carries Underground Railroad history and deep community meaning — a story that differentiates this project.



A neighbourhood in need

London's SoHo is densifying with new housing projects underway nearby; student and community housing is in demand.

The Site

Two adjacent parcels · R3-1 · ~19,800 sf combined

430 Grey

Heritage church + parsonage · ~66 × 167 ft

432 Grey

Vacant lot · ~45 × 198 ft (deeper parcel)

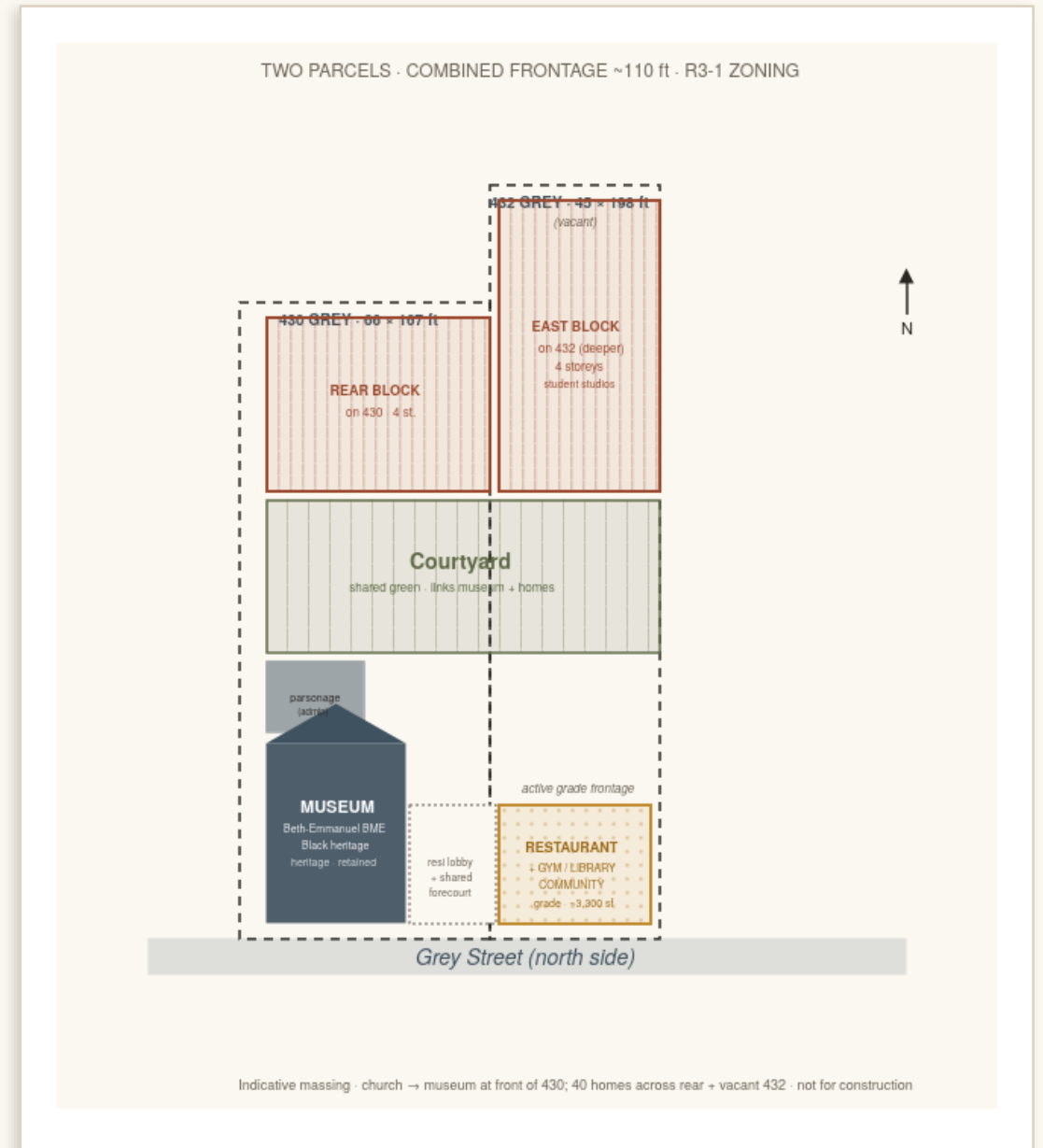
Zoning

R3-1 — permits multi-unit residential

Frontage

~110 ft combined on Grey Street (north side)

Because 432 is already vacant, no demolition of an occupied dwelling is required.



The Vision

Heritage preserved, not displaced — a museum at the heart of a small mixed-use community.



Museum of Black Heritage in Canada

The church becomes a public museum honouring its Underground Railroad history — developed with the congregation and community.



40 Homes

A mix of studios, one- and two-bedrooms and family three-bedrooms rising on the rear and the deeper 432 lot, wrapped around a shared courtyard.



Community Ground Floor

A restaurant and a gym / library / community space activate Grey Street beside the museum.

The Program

40 residential units · studios to family three-bedrooms · plus public ground floor

RESIDENTIAL UNIT MIX

Unit Type	Count	Net sf
Student/Studio	15	5,100
1-Bedroom	10	5,400
2-Bed (shared/family)	10	7,800
3-Bed (family)	5	5,000
Total	40	23,300

GROUND-FLOOR USES



Restaurant / café

~1,500 sf



Gym / library / community

~1,800 sf



Museum (Beth-Emmanuel)

~3,180 sf



Aerial Rendering — North-West View · 430–432 Grey Street, London ON · Concept stage

Site Strategy & Massing

Up to 4 storeys, stepping down near the heritage building.

1

Museum at the front of 430

The church stays hard to Grey Street as the landmark; the parsonage behind serves museum admin.

2

Homes on the rear + vacant 432

A rear block on 430 plus a deeper east block on 432 hold the 40 units above the ground floor.

3

Active grade frontage

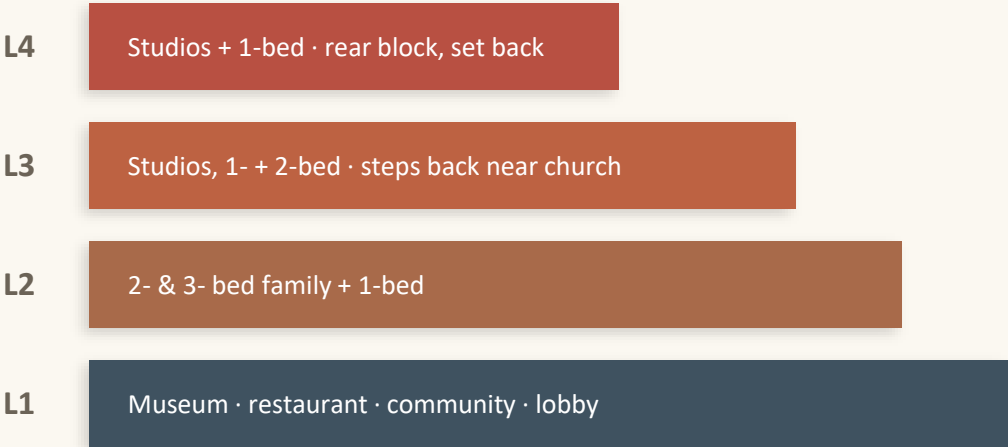
Restaurant and community space face the street beside the museum, with the residential lobby between.

4

Courtyard for light

A shared green court links the museum and homes, and brings daylight into the centre.

HEIGHT — STEPS DOWN TO HERITAGE



Development Cost Overview

Concept-stage development budget · CAD 2026

\$19.8M

Total development cost

~\$495K

All-in per unit (incl. land)

~\$522

Per sf · all floor area

Cost Component	CAD
Hard construction	\$13.2 M
Soft costs (~15%)	\$1.98 M
Development charges + permits*	\$0.85 M
Contingency (~12%)	\$1.96 M
Construction loan interest	\$0.32 M
Bond interest during development (FY2026-30)	\$0.61 M
Total development cost	\$18.9 M
Land (both parcels)	\$0.90 M
All-in including land	\$19.8 M

**Development charges are a placeholder — charitable / affordable housing may qualify for reductions or exemptions in London.*

The museum conversion is a strong candidate for heritage and cultural grant funding that ordinary housing cannot access.

Community Bond Financing

\$5.0M raised from the community in three tranches — investors earn a return while funding the mission.

Series A

3.5%

2-year term

Min. \$500

For small community investors

Series B

4.0%

3-year term

Min. \$3,000

A mid-term option

Series C

5.0%

5-year term

Min. \$10,000

For larger, longer-term backers

\$5.0M

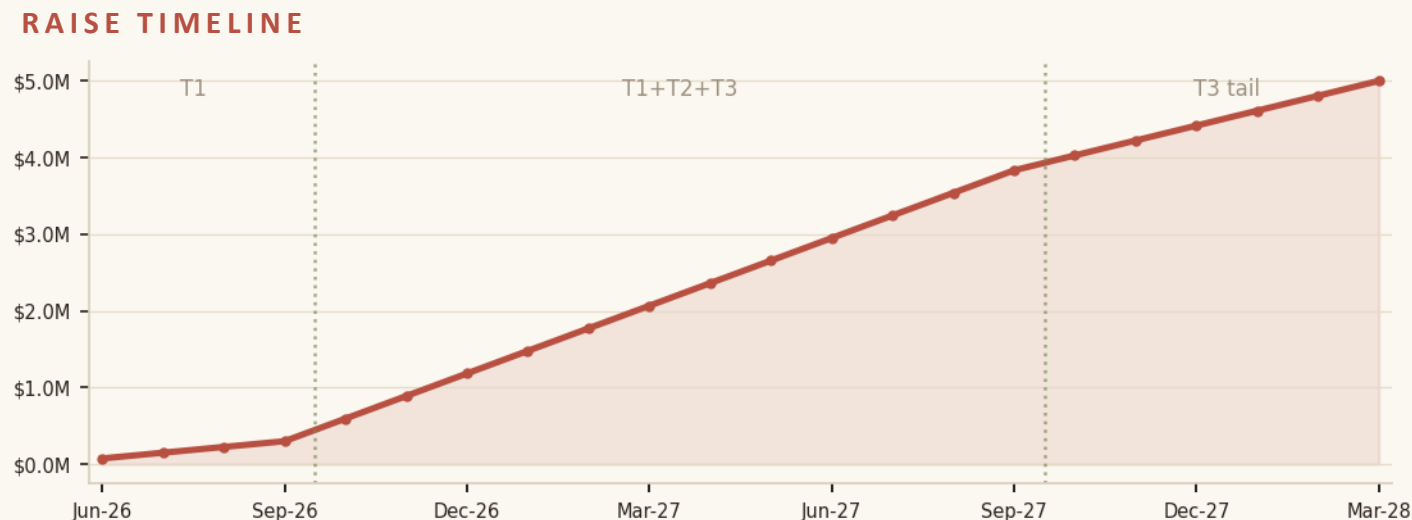
Total raised

4.4%

Blended cost of capital

~\$1.25M

Total interest over bond lives



Tranche 1 — \$300K

Over 4 months to fund the \$250K land closing in Q3 2026, and to fund predevelopment costs.

Tranche 2 — \$1.2M

Over 12 months from October 2026 to repay the VTB and provide development working capital.

Tranche 3 — \$3.5M

Over 18 months to contribute to predevelopment capital; prior to eligibility for construction financing from government programs and traditional lenders.

Why This Project Stands Out



Unique heritage story

The only Black-heritage museum of its kind in the region, on a nationally significant Underground Railroad site.



Multiple funding streams

Heritage, cultural, and affordable-housing grants stack on top of conventional housing financing.



Community-backed

Developed with the congregation and neighbourhood — political and social support that de-risks approvals.



Real housing need

40 homes spanning student studios to family three-bedrooms in a densifying SoHo, with built-in amenity that improves rental absorption.