

## **West Campus Task Force report to Leadership Council Activity July – September 2019**

- July 21: The task force received our weekly update from our commercial broker. They detailed the next progressive steps in providing the best and final counter to the prospects. The task force will meet via Zoom meeting with the top contenders to discuss their best and final offers.
- July 22: The task force met via Zoom meeting with our broker. We discussed each entity's offer and terms, noting the positives and negatives of each offer. We agreed to have our retained counsel conduct a title search on the West Campus to ensure a clean title. An open permit for air conditioner work was discovered, and steps were taken to close out the permit.
- July 27: Received our weekly update from our broker recapping the list of "qualified" offers, and "yet to be qualified" letters of intent. We also received three religious institution's offers on the West Campus that had toured the property.
- July 28: Met with our broker at the West Campus to conduct tours of all the buildings and wetland areas with two religious organizations. Each group was very courteous and friendly, and was impressed with the campus and facilities.
- August 4: Received a request to extend the final offer deadline to August 10th from one of the religious institutions. One of their benefactors needed extra time to complete the sale of his company. The team voted and passed the extension period.
- August 7: Received weekly update from broker which included a spreadsheet of the offers. A Zoom meeting was scheduled to discuss the offers and the path forward.
- August 11: Zoom meeting with the Task force and broker was held to discuss the spreadsheet information and the next step in the process.
- August 13: Tour of the Campus was conducted with one of the interested developers. They were courteous and professional. This group expressed the desire to purchase the property to speculate on developing it at a later date.
- August 21: Zoom meeting with the Task Force and Broker. We went over and discussed our progress and latest and final offers on the Campus. Presentations were made to the group by several interested developers. Afterwards the team discussed the positives and negatives of each offer.
- August 24: Zoom meeting with the task force. We discussed and reviewed our position in the terms negotiations process. We discussed the counter offer to each original bid, and went over each offer's positive and negative points. Our Broker sent each of the top contenders our best and final amendment to the offered terms and amounts.
- August 28: Received e-mail from Avison/Young reviewing where we stand on the top three offers. Continuing negotiations on selling price, and terms were discussed and approved by the Task Force.
- September 3: Zoom meeting with the Task Force to review and discuss the top three offers. We reviewed the strategy and next steps in the process.
- September 4: The Task Force received from Avison/Young the latest updated offer information and counter offers from the top three. More time was requested due to the holiday weekend.
- September 8: Zoom meeting with the Task Force. We discussed the process in choosing the top offers, and the need to have Leadership Council review the letter of intent. Asked for an extension till Monday 14th to make the presentation to the Leadership Council.
- September 14: Reported the Task Force recommendations to the Leadership Council concerning our pick of top offer. We discussed the final letter of intent and the Council voted on recommending this offer to the congregation for vote.