

# CLC Land / Building Study Plan

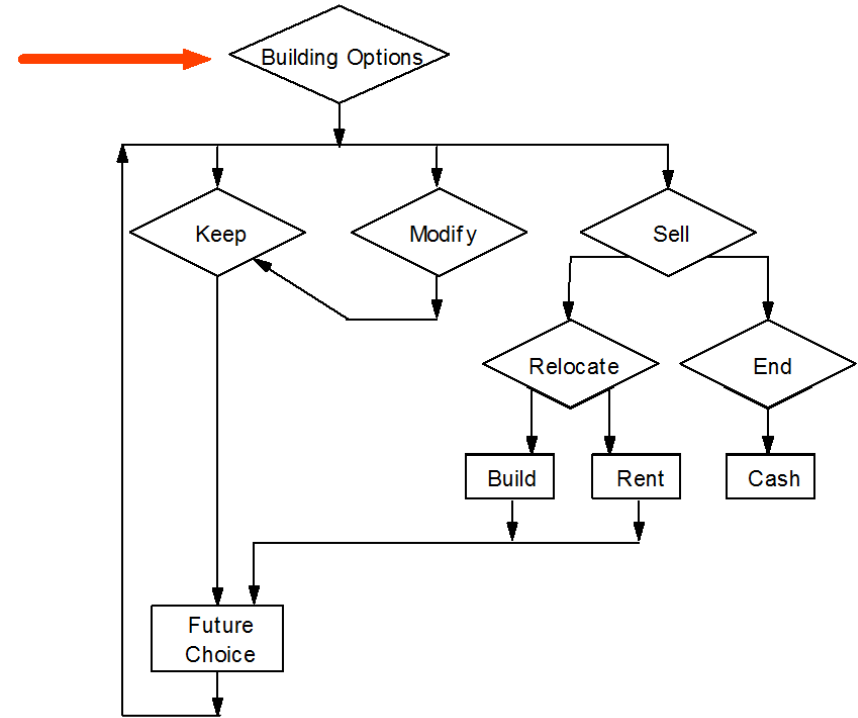
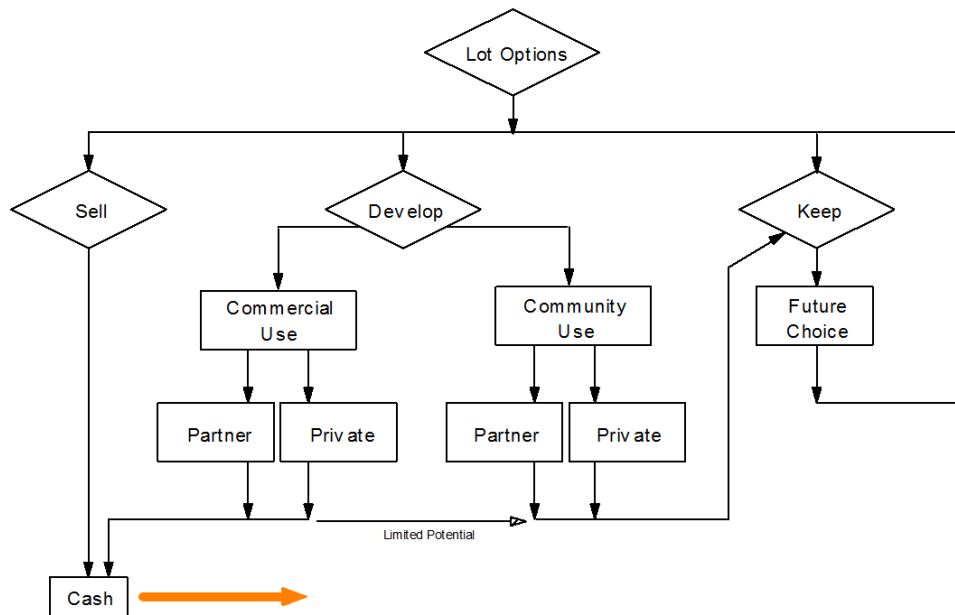
Information Meeting  
May 19, 2019

Bob Bushman

# CLC Land / Building Study Plan Guideline

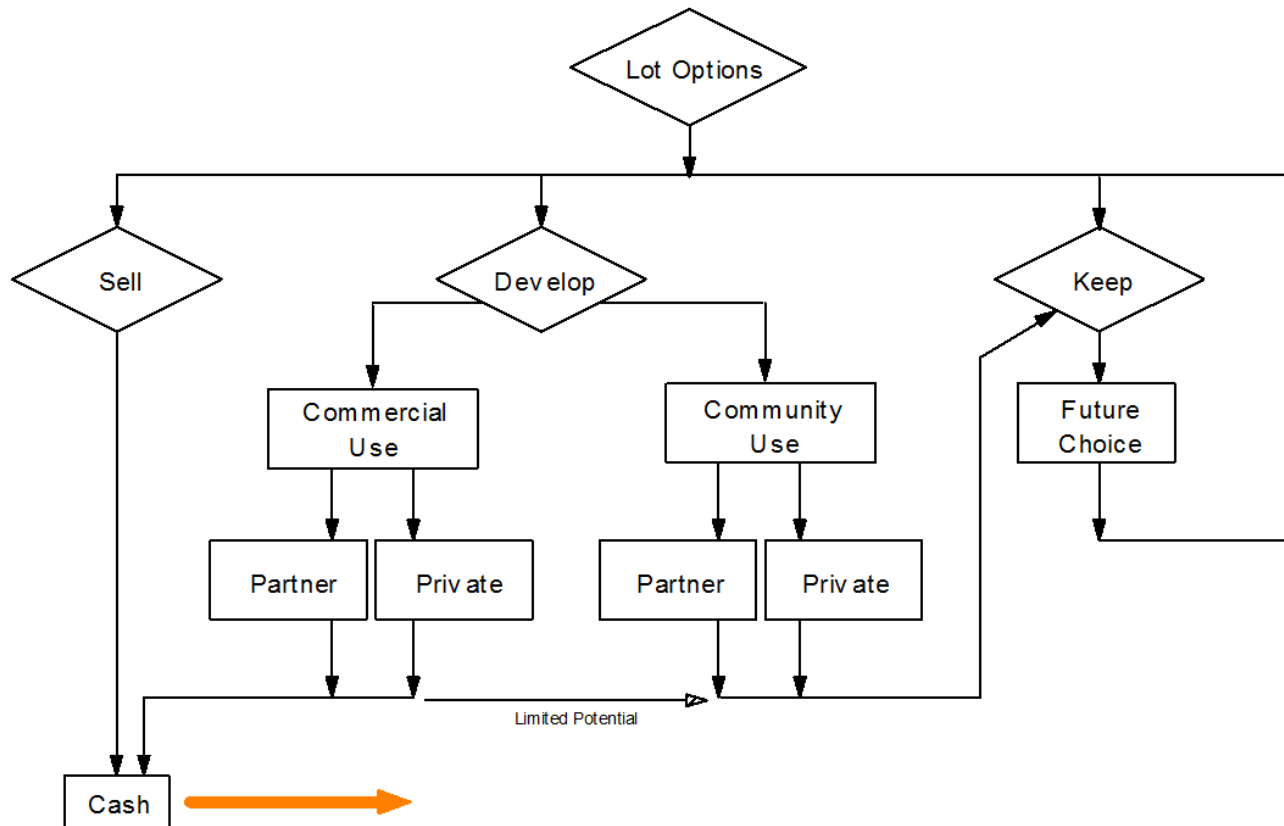
Identify and Document Financial Options  
for the Use of Centennial Lutheran Church Assets  
in Order To Support the Missions of the Church

# CLC Land / Building Study Plan



# CLC Land / Building Study Plan

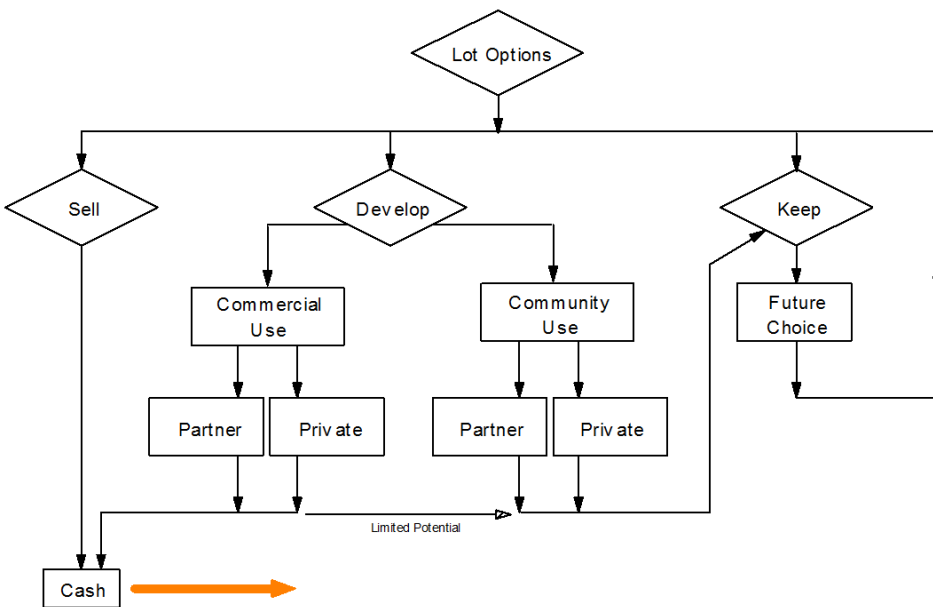
## Land Options



**Four Possible Land Options Examined**

# CLC Land / Building Study Plan

## Land Options



**Keep the Land for Future Use**

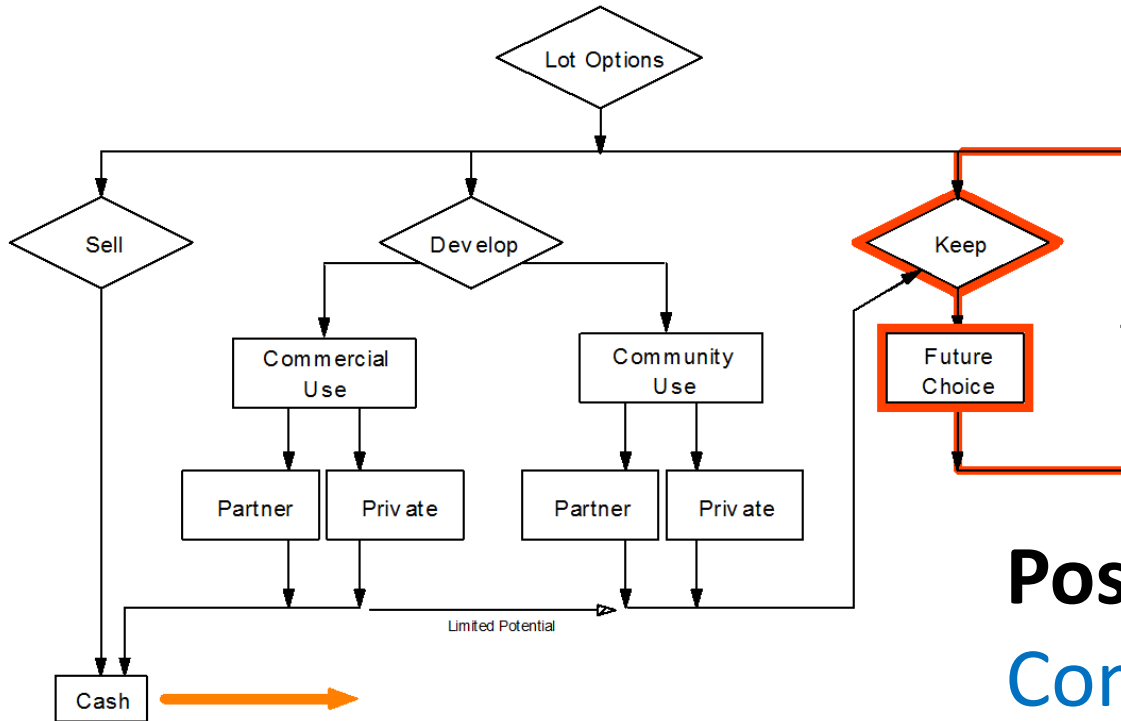
**Develop for Community Use**

**Develop for Commercial Use**

**Sell the Land**

# CLC Land / Building Study Plan

## Option One - Keep the Land into the Future



### Possible Uses

Community Garden

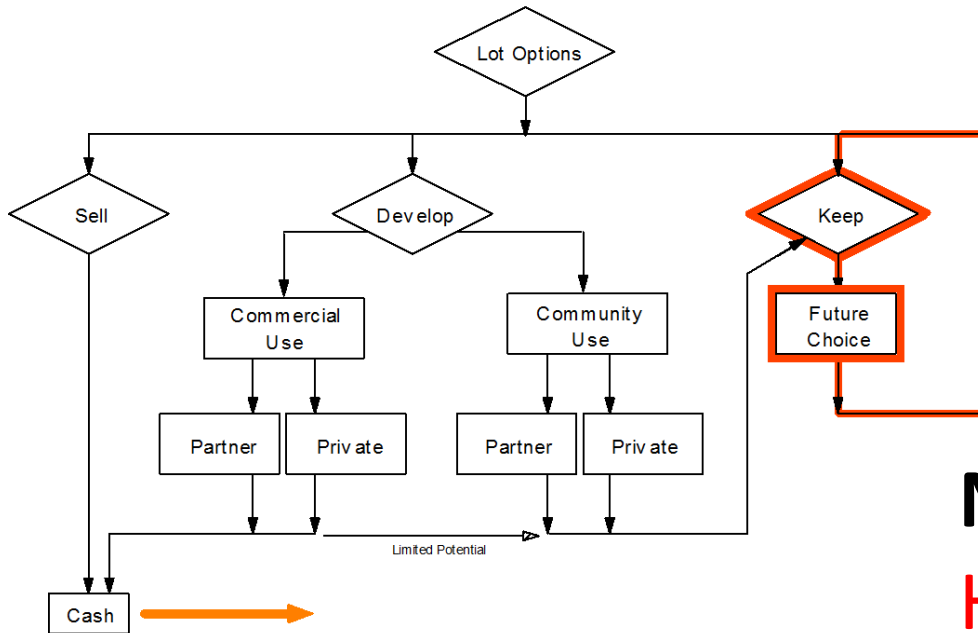
Community Park

Solar Farm

To Be Determined

# CLC Land / Building Study Plan

## Option One - Keep the Land into the Future



**Not An Option**

High Maintenance Cost

Future Use Uncertain

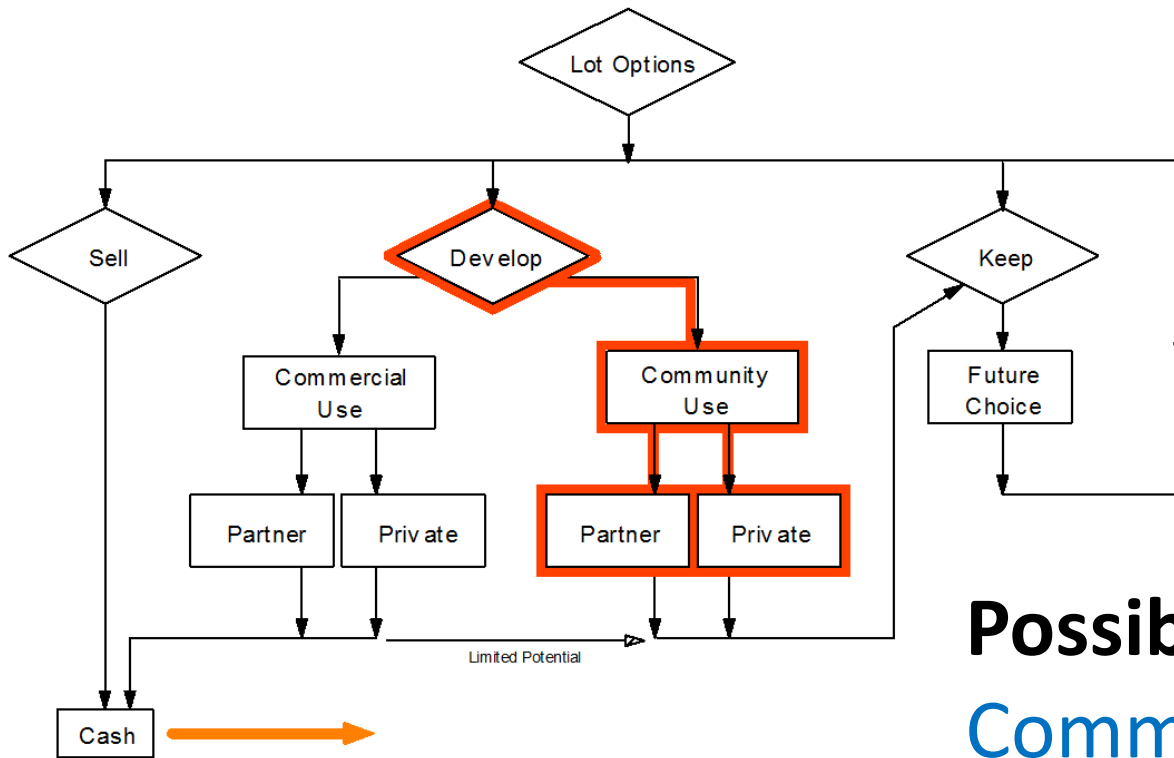
Future Value Uncertain

Past History – Not Done

**No Cash Inflow**

# CLC Land / Building Study Plan

## Option Two - Develop For Community Use



### Possible Uses

Community Garden

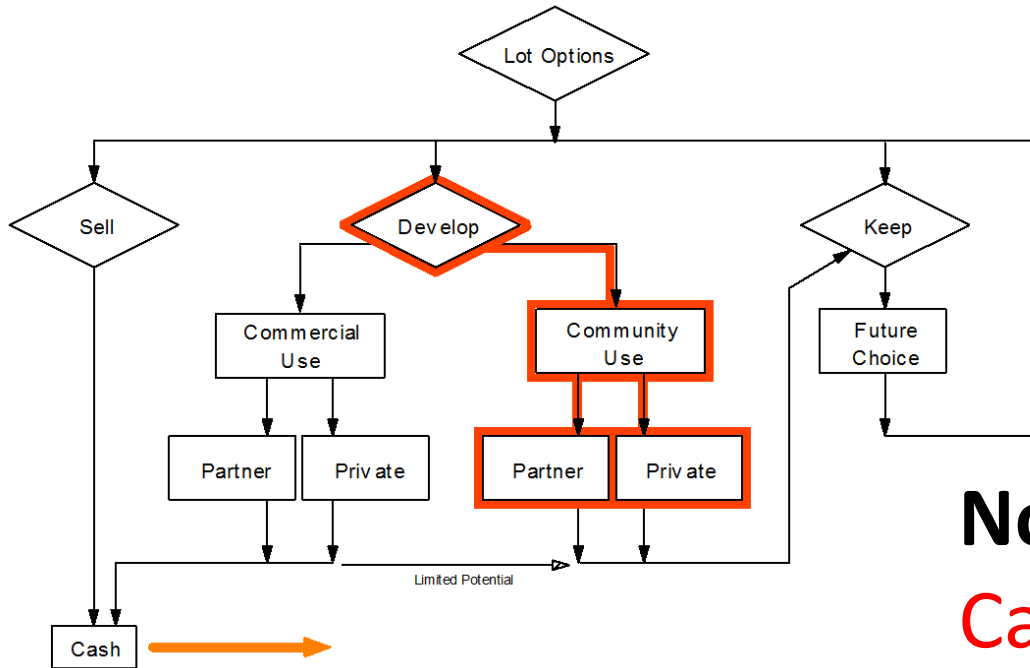
Community Park

Solar Farm



# CLC Land / Building Study Plan

## Option Two - Develop For Community Use



**Not An Option**

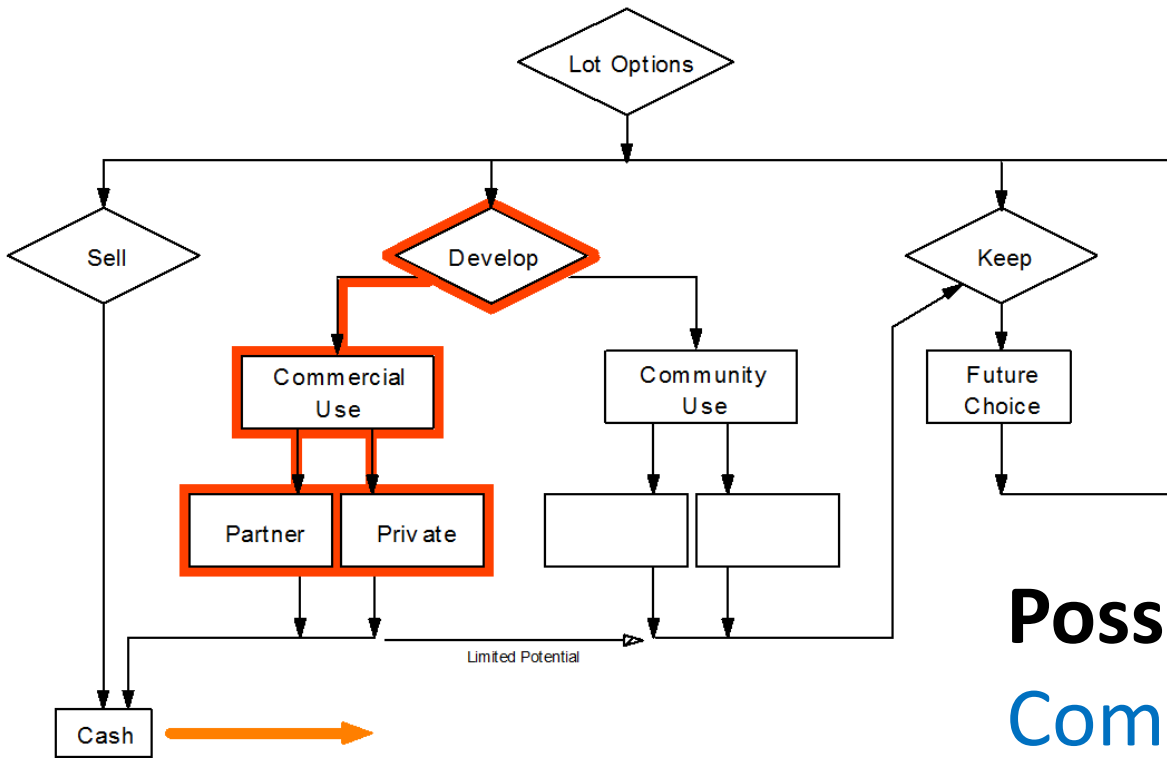
**Cash Outflow**

**(Expenses for Zoning,  
Utilities, Architect,  
Builder)**

**No Cash Inflow**

# CLC Land / Building Study Plan

## Option Three - Develop for Commercial Use

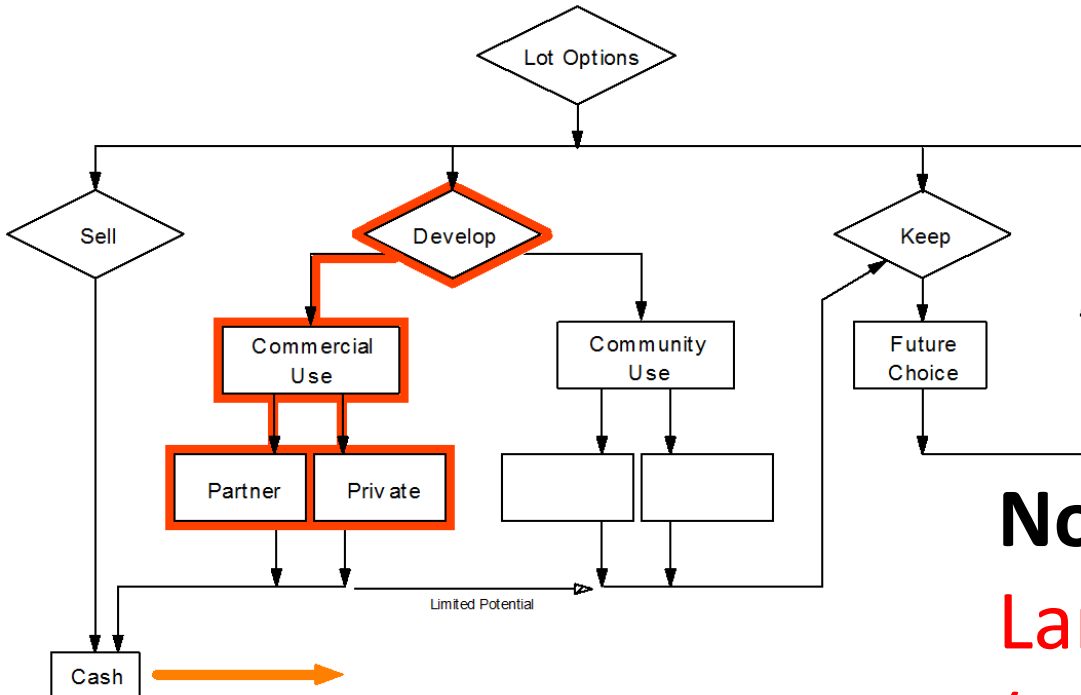


### Possible Uses

- Community Center
- Senior Care Facility
- Transitional Housing

# CLC Land / Building Study Plan

## Option Three - Develop for Commercial Use



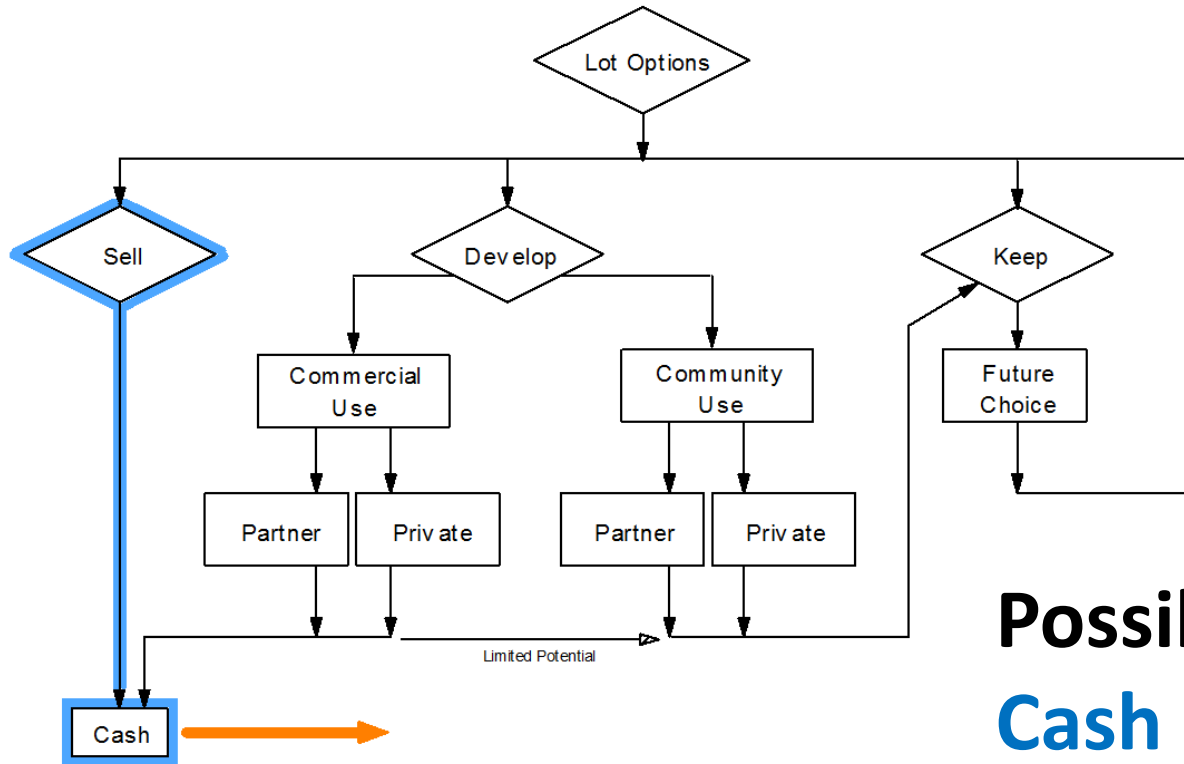
**Not An Option**

**Large Cash Outflow**  
(Expenses for Zoning,  
Utilities, Architect,  
Builder)

**No Cash Inflow**

# CLC Land / Building Study Plan

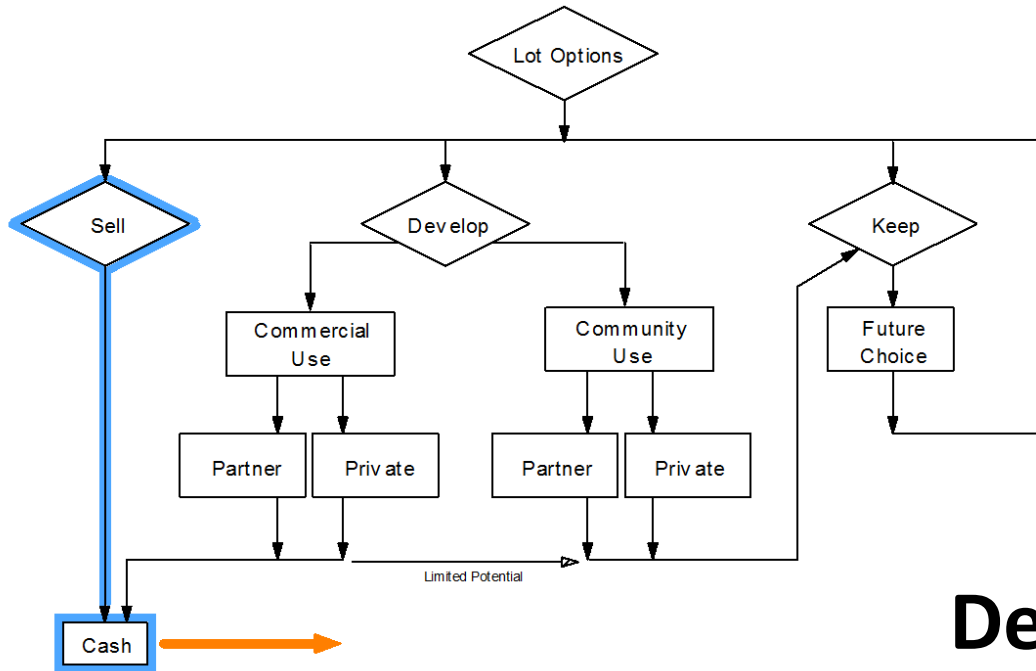
## Option Four - Sell the Land



**Possible Uses**  
**Cash Inflow** to Support  
Various Congregation  
and Community Missions

# CLC Land / Building Study Plan

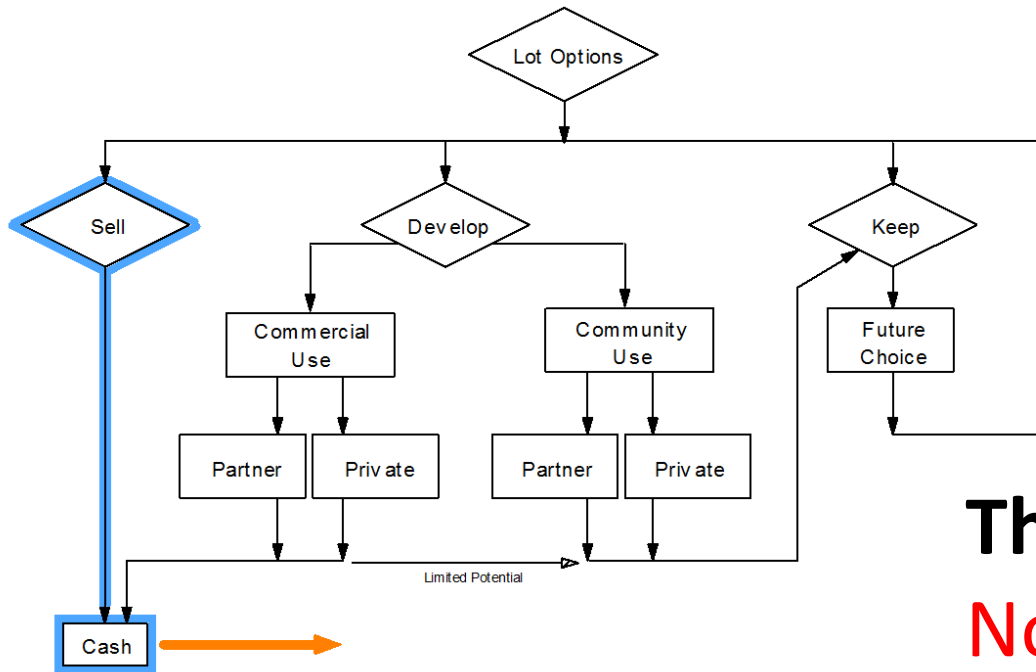
## Option Four - Sell the Land



**Definitely An Option**  
Reduces Maintenance  
Eliminates Eyesore  
**Cash Inflow**

# CLC Land / Building Study Plan

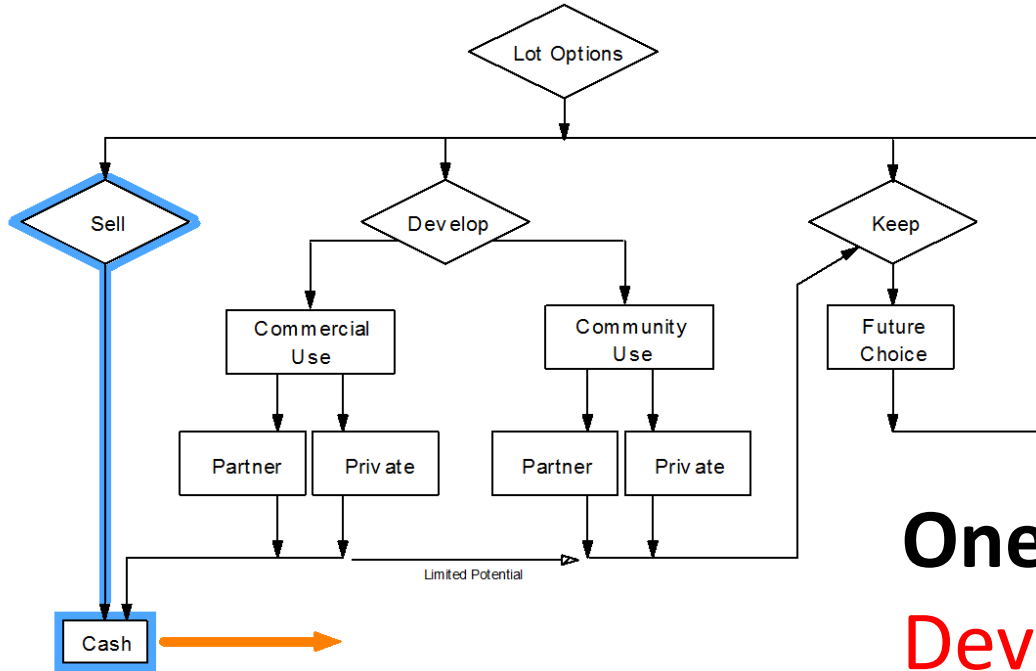
## Option Four - Sell the Land



**There are Problems**  
No Installed Utilities  
Zoned for Five Homes  
No Streets or Access  
Lot Size is 1.01 Acre

# CLC Land / Building Study Plan

## Option Four - Sell the Land

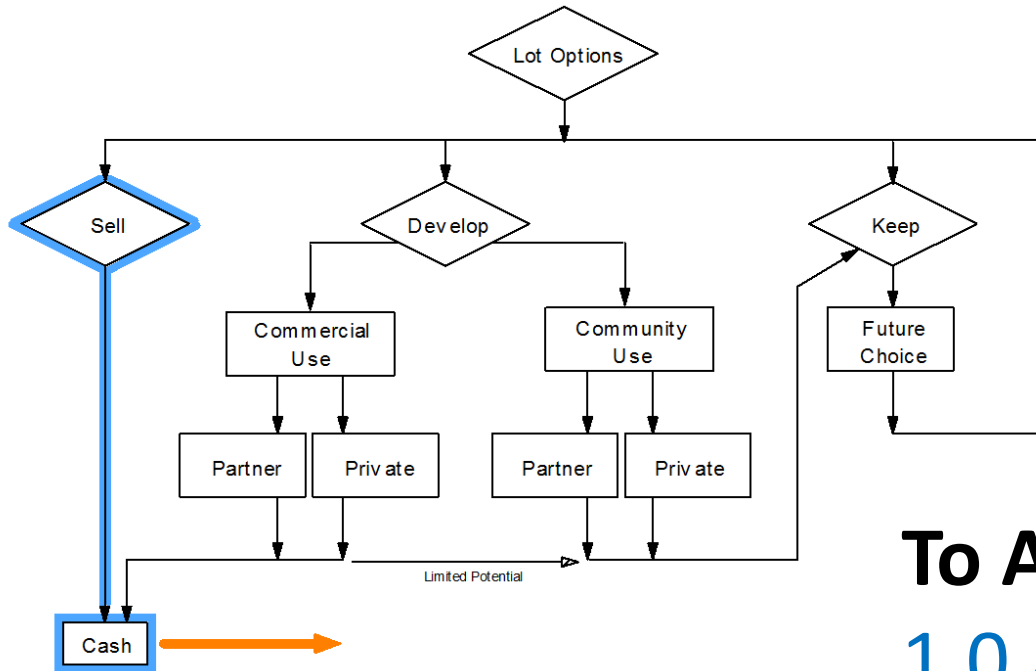


### One Big Problem

Developers Require a Larger Lot to Turn a Profit (Fees, Zoning, Architect, Utility & Builder Expenses)

# CLC Land / Building Study Plan

## Option Four - Sell the Land

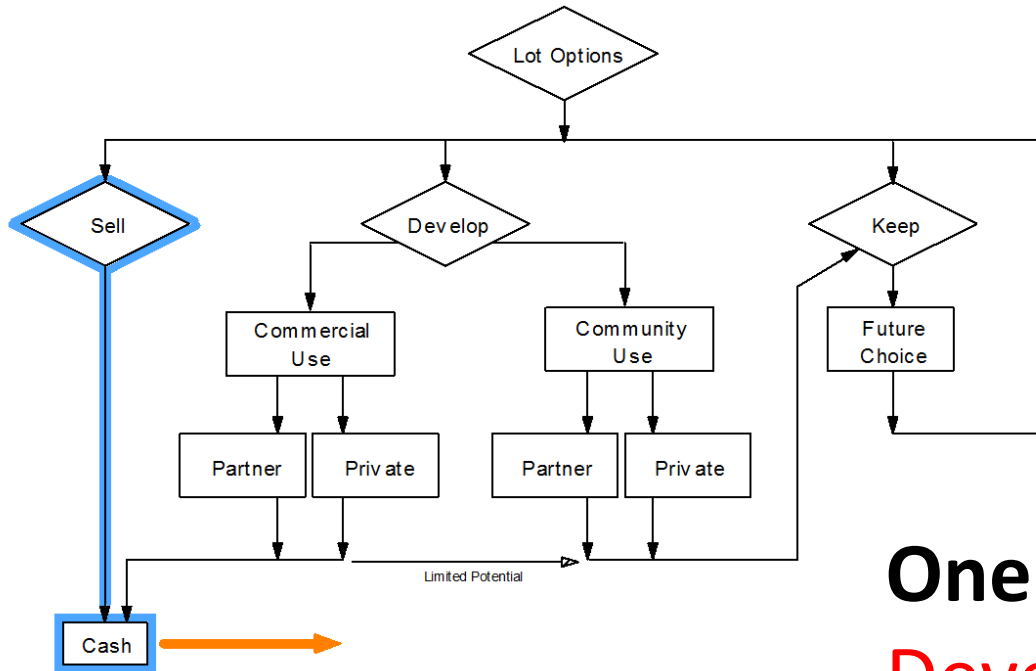


**To Address This Problem**  
1.0 Acre of the Building  
Lot Was Added Making  
the Total Lot 2.01 Acres



# CLC Land / Building Study Plan

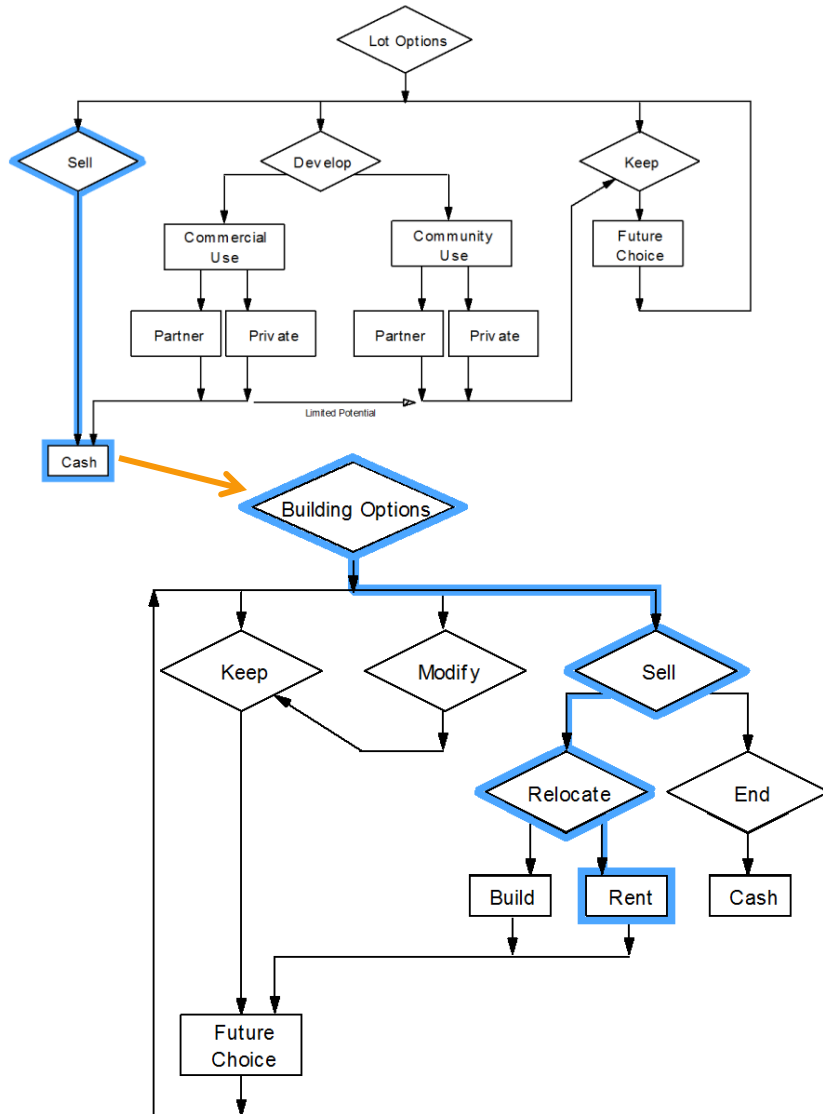
## Option Four - Sell the Land



**One Big Problem Again**  
Developers Still Said the  
2.01 Acre Lot was Still Too  
Small to Turn a Profit

# CLC Land / Building Study Plan

## Land and Building Consideration

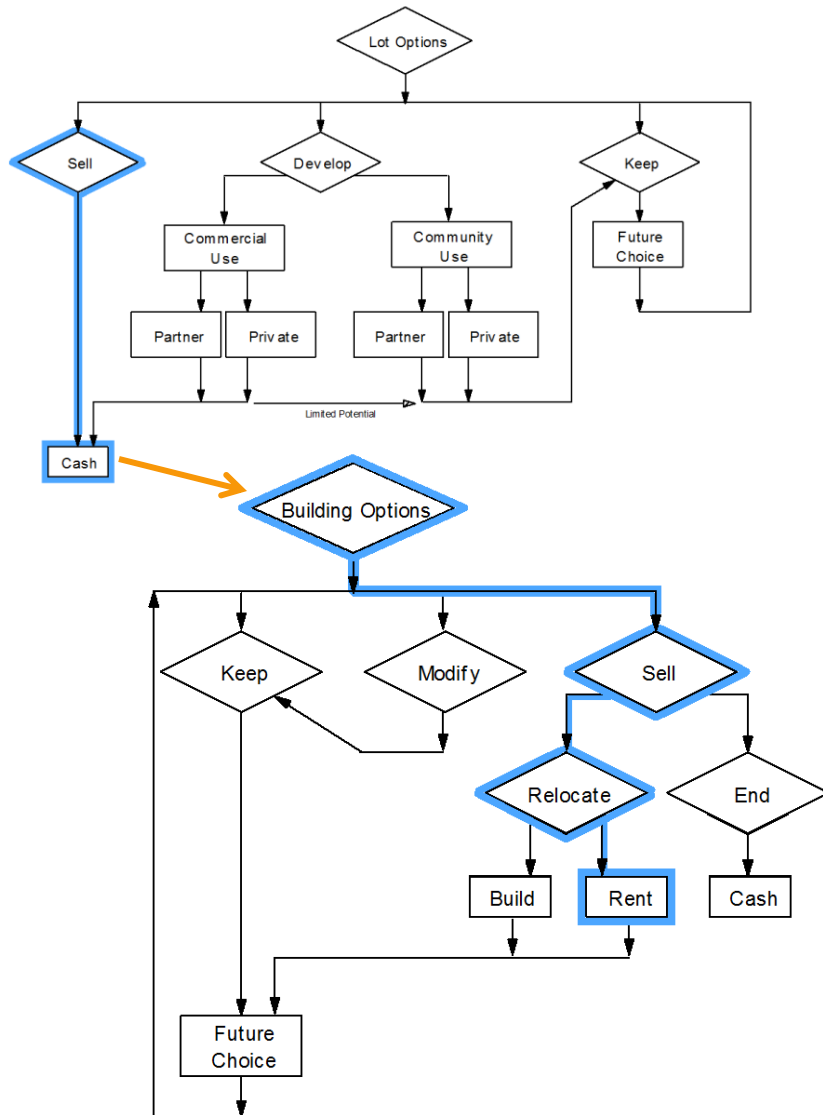


**But There is a Way Forward**

**Three Cases Exist if the Land and Building are Considered as One**

# CLC Land / Building Study Plan

## Land and Building Consideration



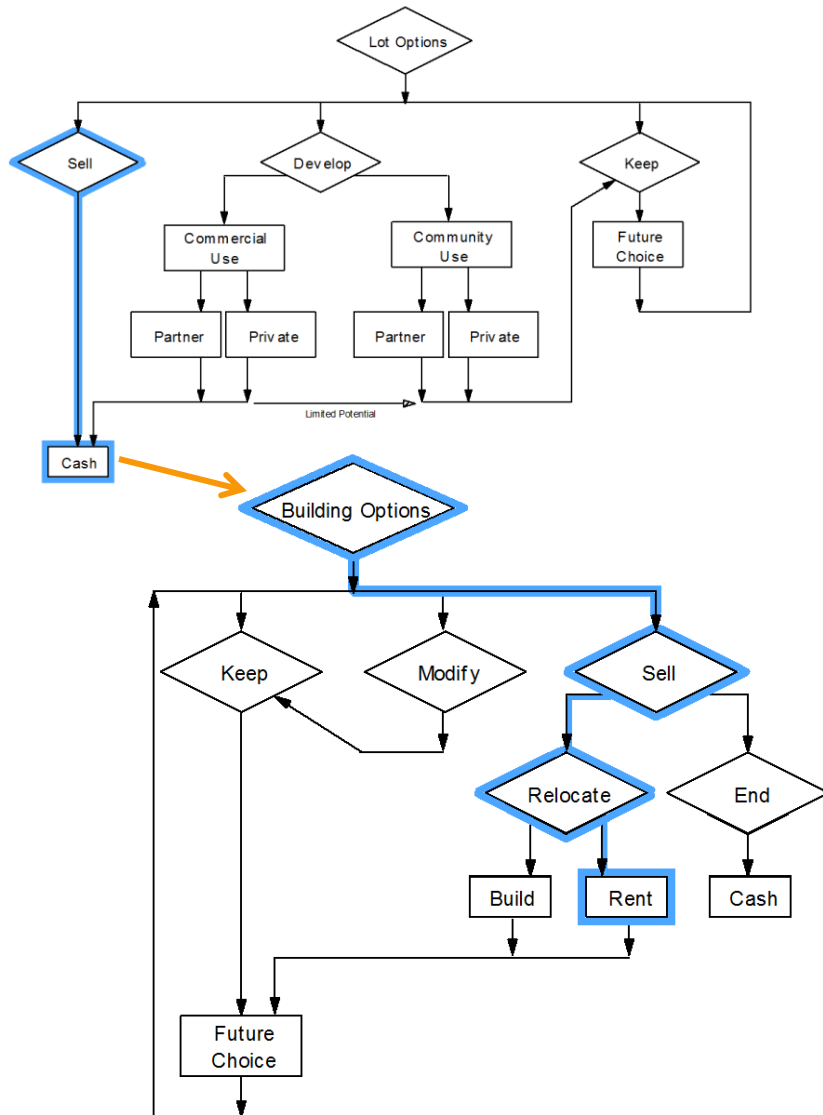
**Sell to A Developer After Rezoning**

**Sell to A Developer As Is**

**Sell to A Congregation As Is**

# CLC Land / Building Study Plan

## Land and Building – Case One

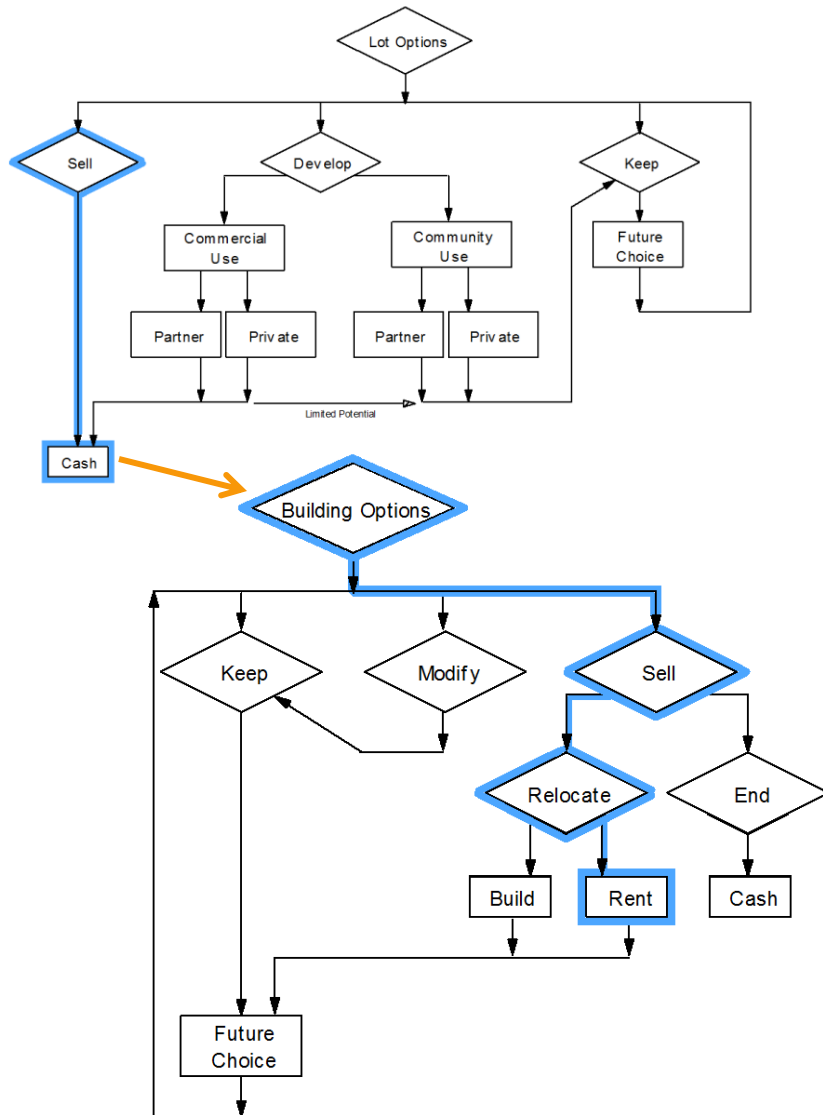


**Sell to A Developer After Rezoning**

**(Risks and Added Costs Are Assumed by the Congregation)**

# CLC Land / Building Study Plan

## Land and Building – Case One



**Sell to A Developer After Rezoning**

**Advantages**

Stay in Building

**Disadvantages**

Large Cash Outflow

Time / Talent Invested

Uncertain Market

**Possible Price**

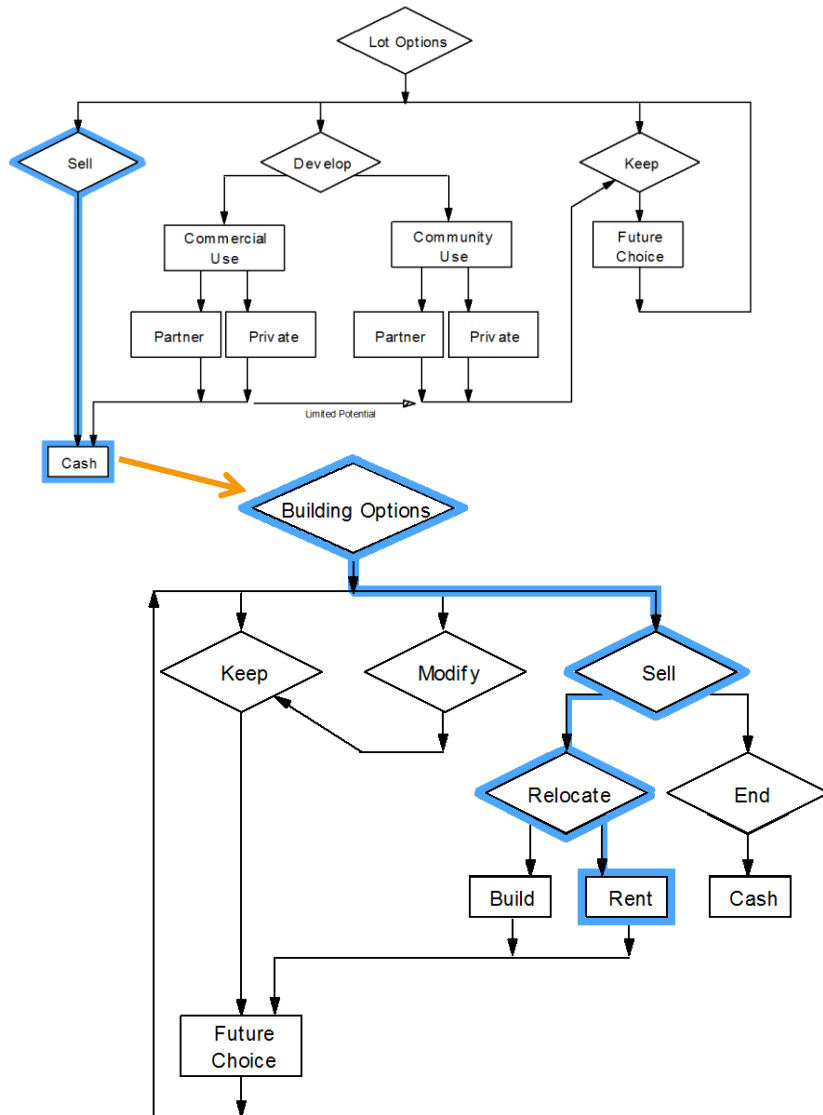
\$1.5 M - \$1.8 M

**Timing**

24 - ?? Months

# CLC Land / Building Study Plan

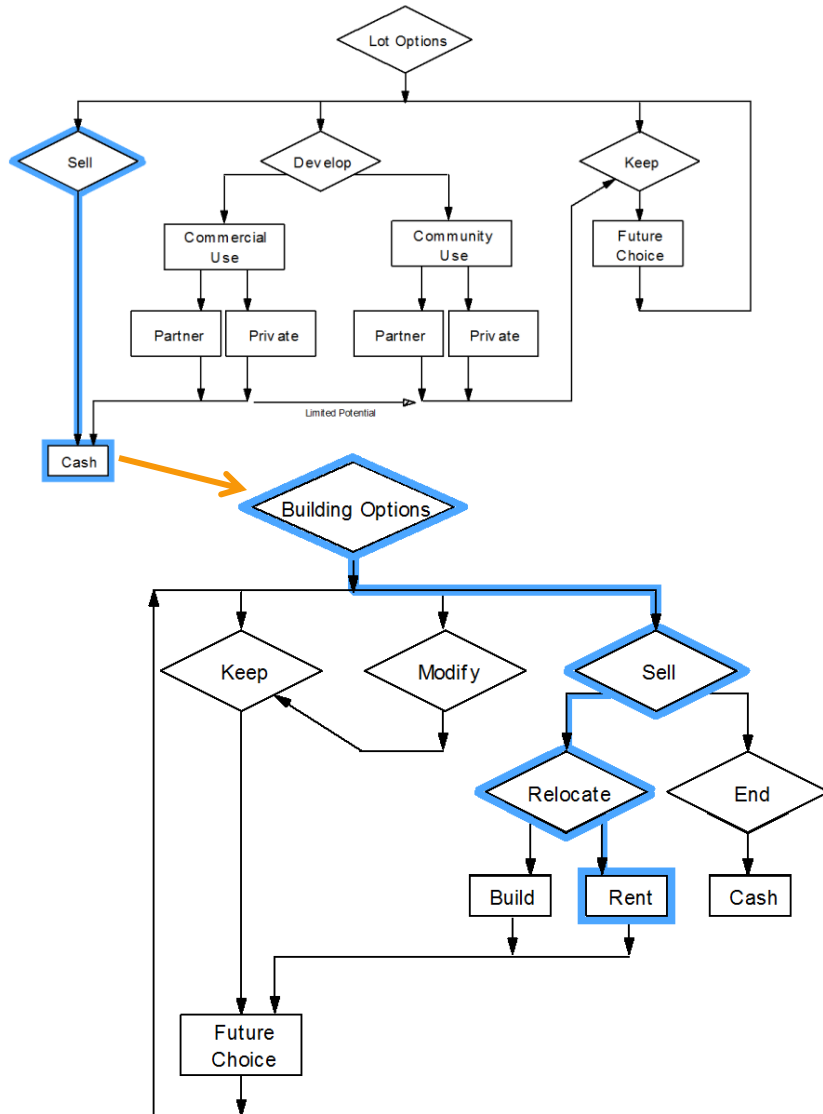
## Land and Building – Case Two



**Sell to A Developer As Is**  
**(Risks and Added Costs Are Assumed by the Developer)**

# CLC Land / Building Study Plan

## Land and Building – Case Two



**Sell to A Developer As Is**

### Advantages

Simple Transaction

Lease Back Space

Cash Inflow

### Disadvantages

Developer Timeline

### Possible Price

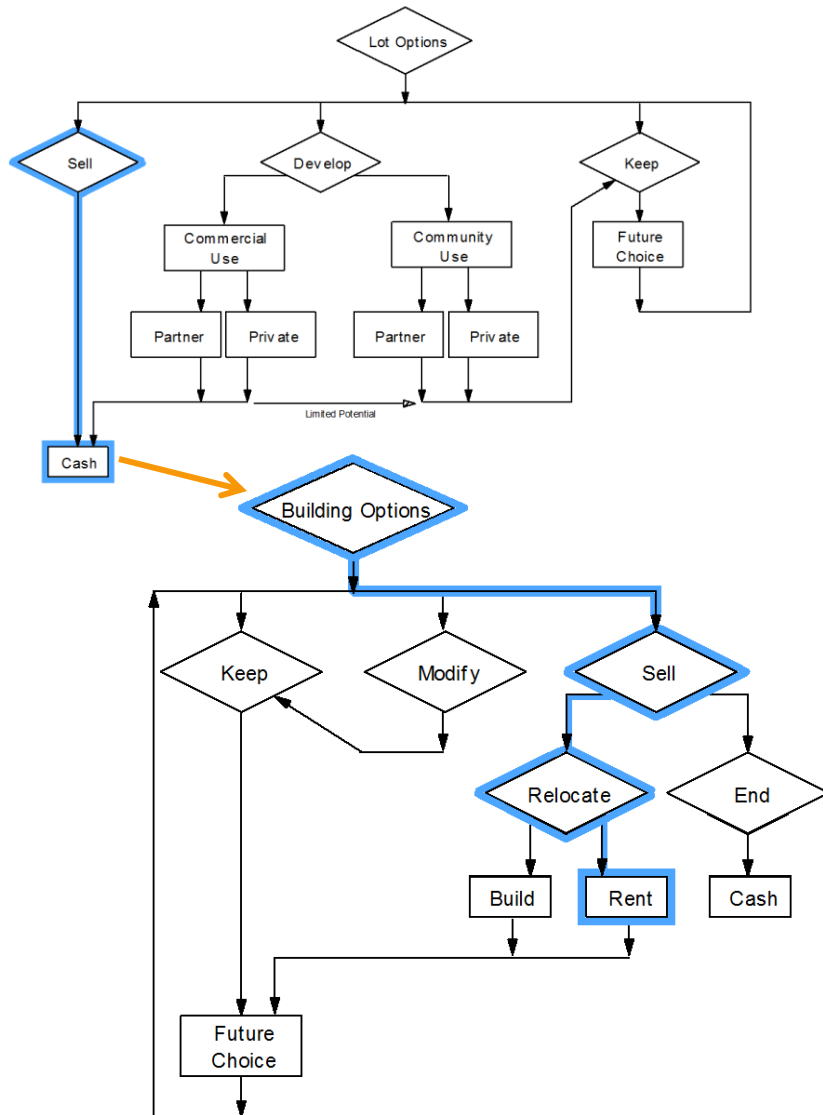
\$1.1 M - \$1.3 M

### Timing

12 - 24+ Months

# CLC Land / Building Study Plan

## Land and Building – Case Three



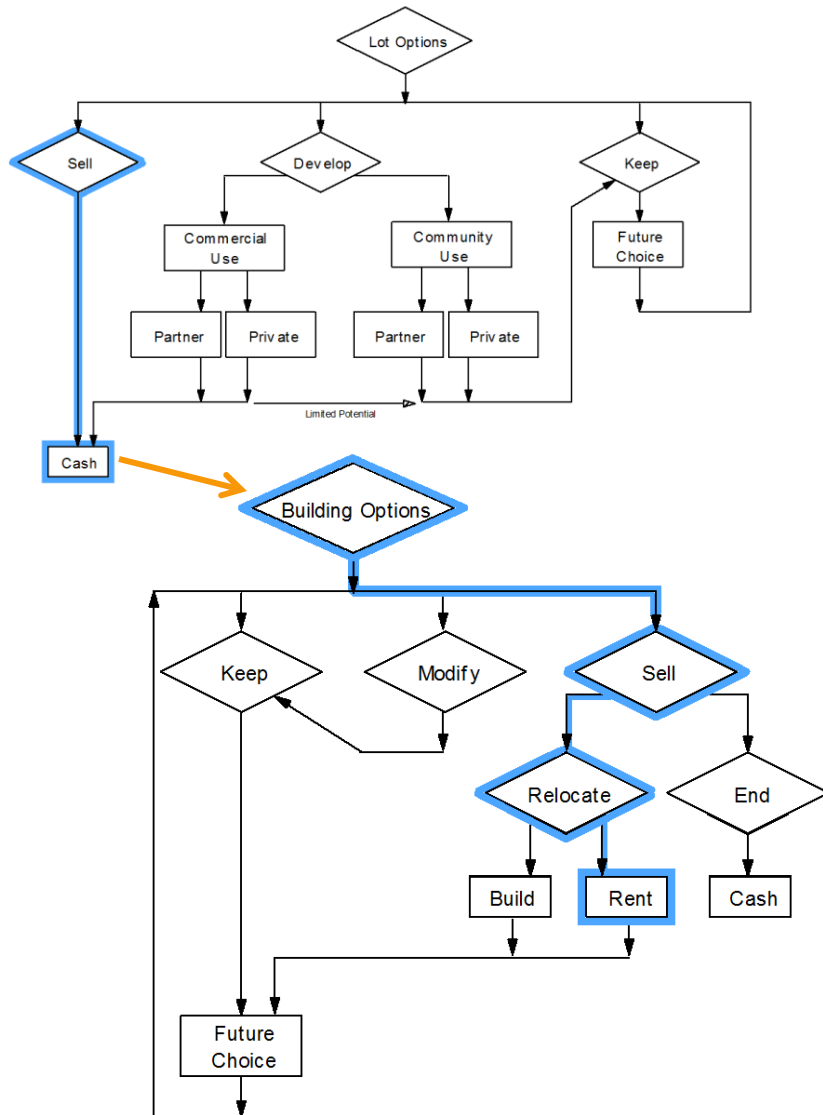
**Sell to A Congregation As Is**

**(Risks and Added Costs Are Assumed by the Buyer)**



# CLC Land / Building Study Plan

## Land and Building – Case Three



**Sell to A Congregation As Is**

**Advantages**

Simple Transaction

Cash Inflow

**Disadvantages**

Limited Buyer Pool

Possible Relocation

**Possible Price**

\$1.1 M - \$1.3 M

**Timing**

8 - 12+ Months

# CLC Land / Building Study Plan Summary

This Information is Provided at This Time  
Without A Recommendation

The Study Continues to Identify Developers or  
Buyers

**To Clarify, Although There Are Advantages That  
Have Been Identified, Risks and Adverse  
Impacts Need to be Identified and Reduced**

# CLC Land / Building Study Plan Summary

**There Are Options That Support  
the Financial Needs and Missions  
of Centennial Lutheran Church**

# CLC Land / Building Study Plan

**As we face the future of Centennial Lutheran Church and the successful pursuit of it's Ministries, one fact is certain:**

**Centennial Lutheran Church will succeed or fail to the degree that all of us – men and women, young and old – are active participants in an evolving, strong, sustainable and enriching Congregation.**

# CLC Land / Building Study Plan

**Finally, if there is a person / family that has set-up an endowment to provide future funding for CLC (such as the Hegna Family Thrivent Fund we are depleting), please let me know so that I don't have to work so hard to ensure a future for Centennial Lutheran Church.**