

For Action:

The Property Commission recommends that HRP approve the sale of the manse of the Scarborough Presbyterian Church at 191 Revolutionary Road for \$630,000.

The appraised value in April 2019 was \$725,000 for 1.58 acres zoned for single family occupancy. Located in an historic district, it is 3500sq ft with 5 bedrooms and 2 1/2 bath, plus a full walk-up attic and basement and detached garage. Some updates were made in the early 1970's and 1990's but it needs new baths and kitchen and has an older furnace, plumbing, and wiring. It has been on the market since the end of May, originally listed at \$684,900 and reduced by \$10,000 in the fall. The feedback from almost every realtor was that it needed too much work for that price and this is the best offer received. If it were sold today, \$630,000 is still a price higher than 165 of the 190 homes sold for in the last year in the Ossining School District.

For Information:

Church Purchase of Property.

–Pursuant to the Constitution of the Presbyterian Church (USA), real property transferred to a Presbyterian church of congregation within the bounds of the Presbytery shall include the following language in the deed: **The premises herein conveyed shall be used, kept and maintained by the grantee for Divine Worship and other purposes of its ministry as a congregation with in the Presbytery of Hudson River or its successor in interest, subject to the provisions of the Constitution of the Presbyterian Church (USA).**

--If a property is purchased without encumbrance, no permission of the Property Committee is required. Presbytery is, though, to be notified of such a purchase before it happens and is to provide a legal description of the property to the Property Committee once the purchase has been completed.

--If a property is purchased encumbered by loan or mortgage approval of the Property Committee and possibly HRP is required. The sales contract will require language indicating approval of Superior Court required for completion and details of the loan/mortgage proposed.

--If a proposed encumbrance will require guarantee by the Presbytery (commitment of reserve funds), the Property Committee will inform the Finance Committee (and the Presbytery if necessary) for opinion before action is taken.

--Any loan request in excess of \$250,000 shall be further approved by HRP's Council after it has received approval from the Property Committee.

Church Sale of Property

Please note information required to apply for permission noted below.

(Examples of the kinds of transactions within the scope of the Property Commission include, but are not limited to, the following:

-Outright sale of real property, whether acquired by purchase or gift

- The granting or creation of any easement, covenant, license or profit on real property, with or without any consideration being paid
- Any loan secured by a lien on any real property for any purpose
- Any mortgage to purchase a manse
- Any mortgage in order to remodel existing facilities or build new facilities
- Any lease of any real property for a stated or potential term of more than five (5) years, including cell tower leases or any other telecommunications lease or easement
- Any lease, for any term, of real property used for worship purposes, whether structured as a formal lease or simply as a sharing arrangement
- Acceptance of any gift of real property that is subject to any lien, lease, or other encumbrance
- Any renewal, modification, or extension of any loan transaction previously approved by the presbytery

--Any request by a congregation for approval of the sale of real property used for purposes of worship shall be further approved by the body of Hudson River Presbytery after the request has received approval from the Property Committee.

--Any request by a congregation for approval of the sale of a manse shall be approved by the Committee on Ministry before being approved by the Property Committee

Information required to request approval of Sale of Property

(Because the sale of church owned (and not for profit organization) properties requires approval of the County Superior Court of the Attorney General of the State of New York, the following documentation needs to be compiled.)

- A. The sales contract must include language indicating that the sale will not be complete until Superior Court approval is granted. A copy of the sales contract must be provided with the proposed sale amount indicated.
- B. A Professional Appraisal. This is a lengthy document indicating physical description of the property, photos if relevant, assessed value, comparable properties and more. This document is prepared by an agent not involved party of the sale.
- C. Attestation of affirmative action by the church Session and affirmative action at a Congregational meeting.
- D. If the proposed sale price is less than the Appraisal Value an explanation for acceptance of a lower sale price shall be attached to the request for approval
- E. After consideration by the Property Committee the proposed sale may be approved according to authority granted by the Presbytery or the Commission will develop a recommendation for action by the Presbytery.