

December 13, 2017

Greetings, Southland Family,

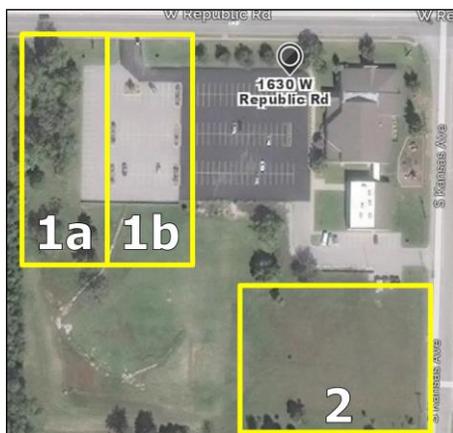
It's the time of year when we celebrate the best news ever: God has sent His Son into the world to be our Savior. As the angels announced to the shepherds, it's "GOOD NEWS of great joy!" There can be no better news. While nothing else can come close to comparing, there are still other pieces of good news worth celebrating. We are excited to announce that we have such news to share with you!



***We have a signed contract agreement to sell the approximately 2 acres on Republic Road!***

*(See the map at the bottom of the page for the specifics.)*

Here's some context for you by way of a reminder. Back in May, Southland leadership announced a plan to potentially sell some of our property. We believed that having less property would *not* be a hindrance to our core mission. Of course, in addition to that, we felt this was God's leading to help us address both present and future financial realities. By selling some land that would be highly valuable to others, we would be able to both stabilize our current situation *and* be in a much better position as we move forward. The plan was – and still is – to use what we would net from a sale primarily to address our current mortgage which sits around \$1,000,000 (a portion would also allow us to address some much-needed maintenance work). That would also allow us to re-structure our mortgage payments, drastically reducing what we are paying each month in interest as an additional benefit. This would allow those funds to be spent on more direct ministry instead. Again, from the beginning, we have seen great benefits short-term and long-term.



The map to the left shows the land we have had listed for sale since back in July. **The pieces labeled "1a" and "1b" form the tract involved in this contract** (*while we have not made a final decision, this deal will certainly impact what we do with the other piece, labeled as "2"*). Before we get to some of the particulars, we want to make sure we address something obvious from the map. This is going to impact our parking as well as our entrance. Rest assured that those issues are already addressed in the contract and will be fully fleshed out as the process unfolds. We will address the parking

situation through a "shared parking" agreement (one of the reasons the primary end-user is a great option for us – see the back) and, if needed, through some re-formatting of our remaining parking area. As for our entrance, while the city will have a say in exactly how it all works, we will end up with some kind of "shared/cross access."

Here are some key highlights of the agreement we have reached:

- On advice of our real estate agent, it is best not to share the specific price in this format. But, here's the basic idea: **even after any expenses involved in such a sale** (*i.e.* re-zoning costs that have already been paid, realtor fees plus anything else that might arise in the process), **the price certainly meets the basic expectations we had shared back in March and our overall goals.** As the plan has been all along, it will allow us to significantly address our mortgage (reducing it by more than 80%). It will also leave us with remaining funds to address some maintenance needs and provide greater stability to our finances.
- Whatever additional expenses do occur, the *buyers* will be responsible for the "plattling" process (all that the city requires to get the site ready). That is a great thing for us not to have to carry-out ourselves! At the same time, we also will be able to have a voice in the approval of such things to make sure it is satisfactory to us.
- The prospective buyer is a local developer whose primary purpose is to build a site for a financial institution. For us, that is a *great* end-user to have as a neighbor, especially since it will not be open on Sunday mornings! As mentioned on page 1, within the contract, there has also been an agreement to work out some shared parking.
- There could be a secondary use on the 2 acres depending on how it all comes together. *If that happens, there are a fairly extensive set of restrictions that have been agreed to in the contract.* This will protect our concerns about what any of the property could be used for since we will still be here. In fact, these will apply to the land as long as our remaining property is still a church.
- Now, unlike in the process of buying a house, the time-frame for something like this is much longer: in this case, *around 6 months*. That is the time needed for the buyer to do all the preliminary work. So, while this is a great spot to be in at this point, there is still a process that has to unfold.

We are certainly excited about where all of this seems to be headed and grateful for God's leading in the process. Please continue to join us in prayer as things continue on – that if there are somehow detriments we are unable to see, He would intervene; but if not, that this all would continue on smoothly. We look forward to how God is going to continue His work in the life of our church family. As always, should you have any questions about either of them, please do not hesitate to ask.

Blessings in Christ,  
*The Southland Christian Church Leadership*