



Presbytery of Lake Michigan

Presbyterian Church (U.S.A.)

January 28, 2022

To: Presbytery of Lake Michigan members
From: Greenwood Administrative Commission

Members of the Greenwood Administrative Commission gratefully announce that on Friday, January 28, 2022, the Presbytery of Lake Michigan closed on the sale of its property which had been leased by the Greenwood Ministries Association (GMA) since January 2017 consistent with previous decisions by the Presbytery.

The Presbytery decided in 2018 to sell approximately 110 acres of land to the GMA at half the land's 2019 appraised value. There were some important provisions attached to the sale reflecting the expectation that the GMA would use the property for camping ministry and that if the GMA was to sell any of the property within 20 years of its purchase then certain conditions would apply. Those provisions became part of the warranty deed provided to the GMA at closing.

The closing statement from Sun Title showed that the Presbytery received \$537,250 from the sale after fees and closing costs were deducted from the \$600,000 sale price. The net from this sale will be less than \$537,250 after attorney fees and other incurred expenses are deducted.

We are grateful that the GMA was able to meet its fundraising goal and could exercise its option to purchase the property from the Presbytery. We wish them Godspeed and blessings in ministries that reflect their mission and purpose.

This action closes a chapter in the life of the Presbytery and will allow the Presbytery to more fully live into its mission, vision and goals of strengthening relationships within the Presbytery, resourcing and supporting congregations, and developing healthy and dynamic leaders.