



November 15, 2019

Dear friends,

Last week was a busy week for the hard-working people that have been seeking a development partner for our Fowler House property. As I announced in the parish meeting on Sunday, I am excited that as of Saturday afternoon, November 9, the Vestry accepted the recommendation of the Fowler House leadership to enter into a non-binding Letter of Intent (LOI) with Kensington Senior Living. It is Kensington's intention to build an assisted living and memory care residential facility.

As you are probably aware, the lease with Ross ends in 14 months, requiring that we act quickly in order to reduce the financial impact on the parish. The LOI includes 10,000 square feet of buildable space for our use, space that will be accessible from the Christ Church yard. We will also net substantially more in annual rent than we currently receive under the Ross lease (the exact amount will be calculated based on the final assessment of buildable space).

Also notable is that the new LOI with Kensington is materially the same as the LOI we were hoping to negotiate with StreetScape earlier this year. Because of the similarity, the canons of the Church say that we do not need to take another parish vote. This allows us to move forward with the Kensington negotiations more quickly.

Christ Church and Kensington now have 90 days to negotiate a ground lease acceptable to both parties. During the same period, Kensington will conduct its due diligence (survey, title searches, environmental assessments, etc.). If at the end of that due diligence period Kensington elects to go forward with the deal, then it will begin the process of obtaining all necessary City approvals. That is estimated to take approximately 18 months.

We do not yet know the timeline of demolition and construction, but we will have more of this information as the negotiation process unfolds. Please continue to read emails and parish publications to stay informed on these negotiations.

Please also continue to keep the Fowler House committees in your prayers as we move forward.

Blessings,

The Rev. Dr. Noelle York-Simmons, Rector

STAY CONNECTED

