

October 2018 Rejoice

### **Many Proposals Received for Fowler House Use**

*By Chris McMurray, Fowler House Committee Chair*

We've had some developments since last month's Rejoice article. Christ Church now has multiple proposals for our property from well-known, reputable developers. The proposals include a range of uses including multi-family residential, retail, and senior care.

The methods the developers have proposed to acquire the property vary: some have proposed 99-year ground leases, others have proposed an outright sale, and still others have proposed a joint venture in which Christ Church would share in the success of the project – but also share in the risk.

We have asked our broker, Paul Hanafin of Savills Studley, to go back to the developers to clarify their terms and to make sure they understand certain “must haves” – central among these being the use of at least 10,000 square feet in the new structure to accommodate all of the Church programs and ministries that Fowler House now accommodates.

After receiving the developers' responses, we will choose two or three for an in-person “beauty pageant” where the finalists will make their pitches for their proposals.

We have no idea who might prevail in this competition. We are only beginning our analysis and there are no front-runners. Please keep this process in your prayers as we continue to explore Christ Church's options.