

**First Presbyterian Church
Congregational Meeting
Sunday June 13, 2021**

A congregational meeting of First Presbyterian Church (Greensboro) was held on Sunday June 13, 2021, starting at 5:00 p.m. via Zoom. Jill Duffield, Senior Pastor, served as meeting moderator. There were 167 households in attendance via Zoom.

Jill opened the meeting with a prayer.

Neil Dunnivant, Executive Pastor, summarized the background and rationale for the meeting. Our congregation has become smaller in recent years and as a result we have fewer people pledging and less revenue. The church still has debt in the amount of \$468,500 from the Sanctuary and Smith building renovation. We have significant expenses ahead of us mainly due to deferred maintenance on our aging campus. The proposed sale of our surplus properties would enable us to pay off our debt in its entirety and provide a surplus to use toward future expenses.

Robert McIver, Chair of the Property Committee, provided an overview of what the congregation would be voting on this evening.

The motion is as follows:

- To approve the sale of the Greene Street and Fisher Avenue properties to Dwight Stone for the price of \$850,000, and on the material terms set out in the Letter of Intent dated May 3, 2021.
- To authorize the Property Committee to negotiate the terms of a Purchase and Sale Agreement for the sale of the property, with the final approval and acceptance of the Agreement to be made by Session.

Beau McIntosh summarized the marketing process that he helped lead for the Greene Street and Fisher Avenue properties, as well as the Shetler Building.

Dwight Stone of D. Stone Builders, Inc was introduced to the congregation and provided a description of the proposed site plan. He envisions eight or nine townhomes facing Greene Street, each with two ground level parking spaces under two additional floors of living space. Parking will be accessed from behind each unit and the proposed development will have limited points of egress to Green Street and/or Fisher Avenue.

Points of discussion with Mr. Stone regarding his development plan:

- This offer involves the properties on Greene Street and Fisher Avenue only. It includes two houses, an apartment building, and two vacant lots which are currently used as a parking lot and the Giving Back Garden. No viable offers were received for the Shetler Building. Beau and Neil recommend that the congregation try to sell it when the market becomes more favorable toward commercial properties in the future.
- The offer is contingent on rezoning. Mr. Stone estimates that the rezoning process could take four to six months.
- FPC has provided a good service over the years to the two non-profits that are currently using the Greene Street houses; Faith Action and Step Up Ministries. Neither

organization will be asked to pay rent once a contract is signed and we are willing to assist with their relocation.

- FPC members will be given the first rights to purchase the townhomes.
- Mr. Stone estimates that the townhomes will each be between 2800-3500 square feet. He does not have an estimate for sale price at this time.

After Mr. Stone was excused from the meeting there was discussion on the proposed sale price which is lower than that proposed by the Wellspring Group in 2020. Beau reviewed his estimate for the fair market value for developable land and comparable sales in the area. He feels that the residential real estate market is at a high point, that this is a good time to sell, and that we have a market offer for these properties.

The congregation voted to approve the above-described motion. 165 voted for the sale; 5 against. Jill ruled that the motion has passed and thanked the Property Committee and the congregation for its time. She closed the meeting with a prayer.

The meeting was adjourned at 5:40pm.

Respectfully submitted,

Sara Moore Stroud
Clerk of Session