

**United Evangelical Church
Recommendation for the Education Building
September 25, 2005**

Nine months ago, the council started investigating how to ensure the future of the church. The council started by agreeing on two guidelines, based on opinions of a majority of church members. These guidelines are:

**United Evangelical Church will remain in Canton
Our church will offer missions to the community**

Neither of these is possible without a positive financial condition. The final two realistic possibilities to fulfill these goals are listed next:

******Federal Realty Company**

Federal Realty Company specializes in selling church property. Rev. David Casey, one of the partners, worked for Jubilee Baltimore when they converted Messiah House to senior housing. He has extensive experience in working with congregations to decide what is best for them financially. Bill Caltrider is a consultant and realtor. He has experience in housing endeavors such as Tuerk House, Inc., and other community-oriented projects. Both men will be present at the October 9th congregational meeting. Their proposal is as follows:

**Offer the top three floors of the Education Building for sale
Market the top 3 floors as condos, with our retaining the first floor
Apply for all the necessary legal permits
Work with our lawyer to solidify a condo agreement favorable to us
Finalize the sale**

Jubilee Baltimore

Jubilee Baltimore has an excellent reputation. The non-profit organization is active in assisting churches and civic groups rebuild, renovate, reach their financial goals.

The Jubilee proposal is based on self-help. Here are the details:

**Jubilee would help us obtain a million dollar loan
We would retain ownership of the education building
We would spend approximately \$650,000 to renovate
We would offer condos at market rate to pay off the loan
We would need to form a committee to oversee all facets of the project
Our profit would be monthly rent from the condo units**