

ADDENDUM C-3

COORDINATING COUNCIL

Luke Harkey, Chair

October 22-23, 2010

The Coordinating Council of the Presbytery makes the following recommendations:

RECOMMENDATION:

17. **THAT Presbytery grant an option to The Pisgah Center, Inc. for purchase of the property at Camp Little Pisgah/Camp Woodson upon the following primary terms:**
 1. **The Pisgah Center, Inc. will pay Presbytery option payments of \$20,000 at signing (October, 2010) and \$30,000 in 12 months (October, 2011). The option to purchase must be exercised prior to July 30, 2012, or all rights to purchase expire. The option payments are non-refundable and immediately available to Presbytery for its use upon receipt, but will apply as full credits against the purchase price, if and when the option is exercised.**
 2. **If and when the option is exercised and the property is purchased, The Pisgah Center, Inc. will pay Presbytery of Western North Carolina as follows:**
 - a. **Purchase price will be \$3,000,000.**
 - b. **\$1,500,000 will be paid in cash at closing (minus the option payments).**
 - c. **\$1,500,000 will be owner-financed as follows:**
 - (1) **payable on or before the expiration of 5 years from the date of purchase,**
 - (2) **interest payable at least annually at the rate of 3% per annum,**
 - (3) **secured by a first lien deed of trust on the property, and**
 - (4) **The Pisgah Center, Inc. will have a right of prepayment without penalty.**
 3. **The option will contain various additional standard terms, drafted and/or approved in form by an attorney for the Presbytery. During the option period, Presbytery will continue its lease arrangement with the State of North Carolina.**
 4. **The option and all such other documents as may now or hereafter be necessary or appropriate to consummate the option and any resulting sale of the property will be signed by the Moderator and Stated Clerk on behalf of Presbytery, and by the Moderator of the Coordinating Council on its behalf as Trustees for the Presbytery.**

BACKGROUND - ADDITIONAL INFORMATION:

*(Proposal for Option to Purchase Presbytery Property (250 acres +/-)
Camp Little Pisgah (formerly) / Camp Woodson (currently)*

The Pisgah Center, Inc., a tax-exempt nonprofit corporation, has requested an

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option to purchase the Presbytery's property in Buncombe County which formerly served as the Presbytery camp for Asheville Presbytery. Currently, the property is leased to the State of North Carolina as a wilderness and intensive support program for "at-risk" juvenile offenders. Lease payments approximately offset maintenance costs.

In 2007, the Coordinating Council, seeking to be faithful stewards of this financial, environmental and mission resource, ordered an appraisal and began discussions about future use of the property. In 2009, a group of conservation-minded Presbyterians and Presbyterians concerned about continuing a successful program for at risk kids and juvenile offenders sought and received assurances from the Coordinating Council that the property would not be sold before the end of 2010. In the meantime, values for large acreage tracts have deteriorated significantly, and future values are greatly at risk, due to both national economic and local governmental land use impacts. The Presbytery's appraiser currently has updated his appraisal to \$3,564,000, a surprisingly small decrease of approximately 18%.

On October 11, 2010, after the Presbytery packet had been distributed but prior to the Coordinating Council meeting, the Presbytery received the terms by which The Pisgah Center, Inc. desired to obtain an Option to purchase the property. Those terms could not be formulated until the appraisal had been completed, but will require action at this October Presbytery meeting in order for The Pisgah Center, Inc. to apply for major funding by an end of October deadline.

The Coordinating Council Reports the following:

18. **THAT the Council approved Grace Boyer to continue as the Hunger Action Enabler (HAE) for the Presbytery of Western North Carolina.**
19. **THAT the Council approved the Hunger Committee's recommendation that the unused \$3,000 of Nickel-A-Meal funds set aside in 2009 for the Guatemala Nutrition Program be reallocated for food and flood relief in Guatemala.**
20. **THAT the Council approved the Peace and Justice Committee's recommendation that Jane Laping serve as volunteer Stewardship of Creation Enabler (SCE) for the Presbytery of Western North Carolina, working as an ex-officio member of the Peace and Justice Committee.**
21. **THAT the Camp Grier Task Force, on the future of Camp Grier, continues to meet and look at the future of the Camp as the three Presbytery's budgets continue to shrink.**