

From: [Pastor Gordon](#)
To: [Mary Kathryn Van Eerden](#)
Subject: Special Update
Date: Monday, August 22, 2022 5:08:07 PM

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Hello Woodlake UMC,

At yesterday's Church & Charge Conference, the congregation voted 165-15 in favor of selling 9.0 acres of our undeveloped land for \$4 million to Resort Lifestyles for development of a 55+ community. This decision was reached after several weeks of town hall meetings and 21-days of prayer and fasting as a church. I want to thank you for making this decision a prayer priority and seeking God's wisdom and guidance on such an important step for our church.

Now begins a process of due diligence and further discernment on how we will use the proceeds from the sale once they are received. I want to share the details of what we can expect in the coming months between now and closing on the sale of the property.

Below are a few status updates:

Trustees will sign the purchase agreement with Resort Lifestyles by Thursday, August 25. Andrew Gibb, our Consultant, will request signatures from Resort Lifestyles ASAP.

- Once the agreements are signed and executed, then the clock officially starts on due diligence, permitting, rezoning, etc.
- There is still a remaining 2-acre parcel which needs to be subdivided and listed – this will happen after the official survey of the 9.5 acres has been completed (with final boundaries).

Two very important notes:

1) The congregation voted to sell the land, which allows the developer to commence due diligence, permitting, rezoning, etc. (pending final signatures in a few days). However, the church will not realize any proceeds until closing, which is estimated to be sometime between May and July 2023, depending on whether timeline extensions are needed. There is a risk that the transaction does not close if Resort Lifestyles does not obtain necessary approvals and/or either party discovers concerns during due diligence that merit walking away from the deal. While both

parties are anticipating a successful outcome, I want to be 100% clear about this risk. Also, please note this is standard operating procedure for any commercial land deal of this nature.

2) Therefore, we should actively make plans for how the church will utilize the proceeds of the sale, but not actually spend any additional money until funds are received (at closing). In essence, this will require us to develop two budgets for 2023 - one that assumes the sale closes and one that assumes the sale doesn't close.

Next steps:

- WUMC Trustees and Resort Lifestyles sign the purchase agreement - by Thursday, August 25
- The Committee on Lay Leadership nominates members of a working team with representatives from Trustees, Finance Committee, and Stewardship Committee to develop recommendation on how to utilize the proceeds of the land sale – in September 7 meeting
- WUMC enters into a time of prayer and discernment – TBD
- WUMC lists the remaining 2.0 acres for sale – TBD, pending completion of survey
- Trustees and Church Leadership Committee will review and approve before we list this parcel
- We will also notify the District Board of Church Location and Building, but do not believe an additional approval is required
- Working team presents recommendation on how to utilize land sale proceeds - by April 2023
- Deal closes – TBD (between May and July 2023)

Please let me know if you have any questions. Frequently asked questions about the evolution of this project can be found at woodlakeumc.org/landsale. Again, thank you for your faithfulness over the last many weeks.

Proud to be your pastor,

Gordon

Note: All Woodlake UMC committee rosters, meeting times and contact information can be found at woodlakeumc.org/whoweare.

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