



# Community of Christ

GREATER PACIFIC NORTHWEST USA MISSION CENTER

## Resolution: Bend Property Phase III Funding Approval

**WHEREAS**, the Bend church property is a member of the Golden Triangle Area Consortium (GTAC); and

**WHEREAS**, GTAC has defined three phases: Phase I – Scoping; Phase II – Development/Financial Strategy; and Phase III – Master Plan/Zoning/Annexation, so that development may be approved by the City of Bend; and

**WHEREAS**, the current value for the Bend property (28.74 acres) is estimated at \$1.5 million and the estimated value at the end of Phase III is \$7.6-\$10.1 million; and

**WHEREAS**, Bend Congregation GTAC Phase I funding of \$7,722, was paid for by Bend Congregation; and

**WHEREAS**, to meet timing needs, Bend Congregation GTAC Phase II funding of \$20,000 was added to the existing Bend-Mission Center loan (at the existing 6% interest rate) after review and approval by GPNW Mission Center officers and Mission Center Council; and

**WHEREAS**, Bend Congregation GTAC Phase III funding requirement is estimated at \$130,000 and the decision to move into Phase III will take place in approximately Quarter 1, 2018, well after GPNW Mission Center Conference; and

**WHEREAS**, the funds for Bend Congregation GTAC Phase III funding need to be available by Quarter 1, 2018; therefore be it

**RESOLVED**, that, based upon the merits of completed Phase II activities and projected Phase III activities of the Bend Congregation Property Development Project, the Mission Center officers, in consultation with the Mission Center Council, be granted approval to make the final determination if Phase III necessary funding of approximately \$130,000, and not to exceed \$200,000, shall be added from Mission Center funds to the existing Bend-Mission Center loan at the continued rate of 6 % interest.