

**Crestline Properties Update**  
2019

Aug 19,



The sale of the Crestline Church finalized on Aug 9<sup>th</sup>.

The terms; Buyer, New Wine Christian Fellowship put \$40,000 down on a 3 year interest only loan (\$1100/mo.). At the end of this 3-year period (Aug 2022) they must secure their own financing and pay us the remainder of the sale amount (\$380,000 - \$40,000 = \$340,000).

The Homeless Coalition that was attempting to buy the pre-cool property has exhausted all possibilities at securing financing and notified us on Aug 28<sup>th</sup> they are dropping out. We have 2 other prospects showing some interest so, we will pursue those.

Our one remaining property in Crestline is an "A" frame sandwiched between the above 2 properties and is currently being rented on our behalf (est.\$1000/mo.) by Cozy Cottages, a real estate firm in Crestline. My understanding is, that the title to this property is being held by the Synod.

At some point we need to make a decision as to what is to do with this property.

Crestline Administrative Commission

Bill Stanley

Carol Stanley

Jesse rose