

A large, thick black L-shaped graphic is positioned on the left and right sides of the slide, framing the central text. The top-left corner is open, and the bottom-right corner is open.

LEASING AND SELLING PARISH PROPERTIES

Parish Officers Day May 6, 2017

Anglican Church Act 2003

- Section 3(e) gives Cathedral and Parish Corporations right to sell, lease, assign, transfer and convey real and personal estate.....
- Subject to Section 6(5)(Cathedral) and 7(5) (Parishes) which indicate that such action requires the approval of the Bishop and of Synod

Diocesan Policy A-3: Sale, Renovation and Purchase of Parish Property

- **Policy currently under revision but direction remains the same**
- **Provides process to be followed which starts with the Diocesan Property Committee**

Diocesan Property Committee

- **Works with Parishes to ensure that action is in the best interest of the parish and the diocese**
- **Previews parish plans and provides advice and recommendation to Diocesan Finance Committee and Bishop**

Responsibilities of Property Committee

- Approval of plans for new construction, purchases or renovations
- Review of plans regarding changes to facilities before parish approval of same
- Provides objective input at conceptual level before expenditures or commitments are made

Review of Proposals

- **All proposals must have the recommendation of local Archdeacon included**
- **Proposals are reviewed from aesthetic and design standpoint**
- **Review centres on accessibility, space, building specifications, adherence to standards if applicable**
- **Determination of financial viability**

Process for Sale of Property

- **Application (Appendix A) submitted in writing to Diocesan Property Committee and reviewed by members**
- **Application may be to sell at a fixed price or to list for sale on market**
- **Proposed selling price should be supported by market valuation**

Review of Application to Sell

- **Following due diligence review, Property committee makes recommendation to Finance Committee for consideration**
- **Finance Committee makes their recommendation to the Bishop**
- **Bishop may qualify his approval with limitations such as range of selling price, time frame, etc.**

Requests for Lease, Right of Way, or Mortgage Approval

- **Similar process followed as for request to sell property – different documentation**
- **Lease applications should have full details of terms of lease included**
- **Proposed leases of vacant rectories should not unreasonably hinder potential future needs**

Sale of Property Without Approval

- **In conflict with the legislation of the Anglican Church Act 2003**
- **May result in financial and legal implications for parish**
- **Purchaser may not have clear title without the signature of the Bishop on the documentation**

Timelines

- **Finance Committee generally meets first week of the month, except in summer**
- **Material for discussion must be available week before a meeting to be included**
- **Review by Property Committee could take several weeks depending on complexity of request**

Advantages of Early Involvement

- **Recommended that Property Committee be involved as soon as possible in the process**
- **Property Committee keeps Finance Committee and Bishop apprised of project progress, reducing time required for final review**

Use of Funds Generated by Property Sales

- **Policy A-2: Proceeds from the Sale of Rectories currently under revision to expand scope to all residential properties**
- **Net proceeds to be invested in DCIF**

Use of Capital and Interest

- **Income available to parish**
- **Use of capital subject to certain restrictions**
- **Withdrawals of capital require approval of Bishop with recommendation of Finance Committee**
- **Funds approved for withdrawal generally subject to repayment**

Request to Withdraw Capital

- **Application made in writing to Finance Committee showing:**
 - **Intended use of funds**
 - **Rationale for withdrawal vs other options**
 - **Effect on provision of current and future housing needs**
 - **Plan for repayment of funds**

Working Together

- **Process designed to help, not hinder**
- **Consideration of time frame provides better opportunity for timely response**
- **Property Committee has expertise to lend assistance and advice**
- **Important to involve the right people at the right time**
- **When in doubt, ask for guidance!**