

THE HOMESTEAD PROGRESS UPDATE - SUMMER 2022

With the arrival of summer, we want to provide everyone with an update on the progress of selling The Homestead property. As you recall, the congregation voted to sell The Homestead house and property, with approximately an acre of that property to be sub-divided into four buildable lots. Thank you to all of those who are assisting in this process. The following are some of the activities currently taking place.



Frederick Ward Associates (FWA) is preparing the site plan for the property, to include stormwater management, the forest conservation plan, and getting the Town of Bel Air approvals to take the existing property to final record plat. After all approvals are secured and the Final Plat is recorded in the Land Records, the properties settlements can happen. The expected timing for all of this to occur is early 2023. Please stop by and see the updated bulletin board in the Narthex showing the concept for preliminary approval and timeline.

Lee Tessier and the Tessier Team has been secured to serve as the listing agent for The Homestead mansion house and surrounding acreage retained with that lot. After interviewing three agents for the property, Lee's reach and marketing plan gave us confidence that he could find the unique purchaser for The Homestead. Marketing will not begin in earnest until we are closer to having the Final Plat and Deeds recorded. When Lee Tessier ultimately finds a buyer, he will bring a Contract of Sale to the Board of Trustees for consideration. That transaction is not expected to close until 2023.

Action is being taken to study the current storage that exists on the property and moving that to an area that will be retained by the church. This includes storage for Toy Workshop and Boy Scout Troop 777. Thank you, John Happick, for stepping up to investigate options and engage with the groups impacted by any storage relocation.

The work to create four buildable lots carved from The Homestead site is advancing. Diane Sengstacke is leading the effort with this project, and it will progress over the summer. A letter of solicitation has been sent to builders who may be interested in purchasing and developing the homesites. We will accept their sealed bids for the lots in July and select a builder in August. As with The Homestead house, there can be negotiation and a Contract of Sale agreed upon, but the transaction is not expected to close until early 2023.

Also, we want to thank Dave Greenwood who has recently joined The Homestead Sub-Committee. His input regarding restrictions and covenants for both The Homestead property and buildable lots has been thoughtful and ensured consideration for the future.

Finally, there has been quite a bit accomplished with plenty still to do. As with each of you, we are watching the economy and evolving, volatile property and credit markets. Of course, none of us can predict future market conditions. Our goal is to complete this process as timely as possible with the best outcome for our church. If you have any questions or comments, please contact John Caspero at 410-236-1203, jfcaspero3@gmail.com or Doug McCorkle at 410-937-6283, doug.mccorkle@outlook.com.