



# The Episcopal Diocese of Western North Carolina

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## Intake Form for Proposed Real Property Transaction

Canon 22 of the *Constitution and Canons of The Episcopal Diocese of Western North Carolina* provides that any sale, conveyance or encumbrance of real property held by a parish, institution or other agency of the Diocese requires the delivery of notice of such transaction to the Executive Council of the Diocese, the approval of the Standing Committee of the Diocese, and the consent of the Bishop Diocesan. Real property includes land and the buildings or other improvements attached to the land. A conveyance includes not only a purchase and sale transaction but also the grant of a lease or the grant of an easement, such as an easement for access or utilities. Finally, an encumbrance includes a deed of trust, mortgage or lien to secure a loan or other debt.

Canon 22 also requires that all transfers of real property to a parish must be approved by the Bishop Diocesan and the Chancellor of the Diocese to ensure compliance with the canons of the Diocese and the canons of The Episcopal Church.

In planning for any real property transaction, Parishes should factor in the above requirements, particularly from a timing standpoint based on the meeting schedules of the Executive Council and Standing Committee.

To initiate the process for satisfying the requirements of, or for obtaining the needed approvals set forth in, Canon 22, please complete this form and provide the information as requested.

Name of Church: \_\_\_\_\_

Address: \_\_\_\_\_

Parish representative Submitting this form: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Please attach to this form the following:

1. Provide a summary of the proposed property transaction. Moreover, please address the following, as applicable:
  - a. If the transaction involves a sale of property, include a statement of how and when the parish acquired the property, the reasons for the sale and the anticipated uses of the sale proceeds.

- b. If the transaction involves the acquisition of property, explain the reasons for the acquisition and the sources of funds to be used for the acquisition.
  - c. If the transaction involves a loan to be secured by the property, state the amount of the loan and how the loan proceeds will be used.
2. If the sale involves clergy housing, include a statement as to what alternative arrangements have been made for clergy housing, both in the near and long term.
3. Provide a history of the use of the property that is to be sold or acquired.
4. Provide a copy of the current deed for the property to be sold or acquired, a copy of the most recent survey (if one is available) of the property, and a copy of the most recent title insurance policy (if one is available) applicable to the property.
5. Provide the name, address and telephone number of legal counsel retained by the parish to assist it in the property transaction. If the transaction involves the acquisition of real property, please confirm that legal counsel has been or will be instructed to perform an appropriate title search to confirm that the seller or transferor can convey good title and that there are no problematic restrictions or encumbrances affecting the property, and that such legal counsel will secure for the benefit of the parish a title insurance policy equal to the value of the property being acquired.
6. Provide information as to the fair market value of the property at issue, including copies of current appraisal reports establishing or suggesting a fair market value for the property.
7. Include a certificate from the Secretary of the vestry confirming that the vestry has duly considered and approved of the proposed transaction.

Please return this completed form, along with the requested information and documents, to the Canon to the Ordinary for the Diocese. If there are no oversized documents (such as a survey), you may submit this form and the required documents by electronic mail. Otherwise, please send the form and the documents by US Mail or by overnight courier.

Finally, please be aware that in considering whether to approve a sale or encumbrance of real property, the Bishop and the Standing Committee may consider, among other things, the following:

1. The potential appreciation in value of the property over a time of 10 to 50 years, as well as the costs of ownership of the property (taxes, management and insurance costs) over this time frame, always taking a long-term view of the decision and its consequences.
2. Alternative opportunities, both for the property as an investment and for the use of the expected proceeds to be received from the sale of the property, seen in the context of the long-term mission of the parish and the Diocese.
3. The higher long-term value of land, as distinct from buildings and improvements.
4. The origin of the property, noting any historical or cultural significance.