

# Land Opportunity Information

## What prompted this conversation?

We were approached by Chalky Mountain, a 10+ year Liberty-owned and operated gymnastics business. They have been renting space and would like to buy property to build their own place. They approached us about the property around us.

## What has happened so far?

Representatives of the council met with the owner, business manager, and real estate agent for Chalky Mountain to hear their proposal. We shared our stakes and limitations.

The conversation presented an opportunity that could provide potential short- and long-term benefits to the congregation. Therefore, our council believed it important to engage the congregation before continuing on or ending the conversation. No commitments have been made. All conversations are preliminary for both us *and* Chalky Mountain.

## What is being considered?

We have indicated we would discuss the possibility of selling *up to* 3 acres of the west-most land. A map of our land and details about it are on the next page.

## Why do we own this land?

Some is from when the church was built. An additional 2.3 acres were purchased in 2015 when the adjacent land owner offered it to us. The intent was to keep us from getting landlocked if/when the area around us develops. Early plans envisioned it primarily being used for parking to accommodate a larger congregation. We do not pay any property tax on this land.

## Will the area around us that we don't own ever be developed?

Development east and south of us was planned to begin last year, to include 3,000 residential units, businesses, and 10,000 new residents ([montageliberty.com](http://montageliberty.com)). Something similar was planned in 2007, and there is speculation the project has stalled again.



The line dividing the property could be straight north/south, or it could vary based on research, land survey, and needs assessments for both parties.

Our property straddles the border between Liberty and Kansas City, MO (green dotted line). Whether or not we proceed in the land sale conversation, we plan to petition the City of Liberty and KCMO to bring all of it into Liberty.

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Surrounding area.

We paid \$93,680 for 2.342 acres on the western edge in August 2015 (\$40,000/acre).

Chalky Mountain would like to construct a 120' x 285' building, a parking lot, and an outdoor fitness area.



## What is the land worth?

Undeveloped land like ours has not recently sold nearby, so assessing the value is difficult. Nearby (unsold) listings range from \$100,000 to \$175,000 per acre.

We are exploring ways to structure a possible sale that offers tax and interest savings, as well as other benefits, to both parties. It could be paid in a lump sum or donations over a period of time.

## What would be some potential benefits to selling the land?

- We would have more liquid assets to do ministry. \$722,000 remains on our mortgage, costing \$73,692 a year for the next 15 years. Reducing it 50-100% would free us to invest in:
  - **new ministry**, such as programs and/or paid directors for kid, youth, and neurodiversity ministry that expands our current offerings and welcomes new people; resources to expand service beyond our walls (such as bed-building with SHP, workshops, support groups); and more music opportunities;
  - **deferred maintenance**, such as aging HVAC replacement, damaged flooring replacement, and parking lot repair;
  - **replenish depleted savings**, expanding our very thin margin;
  - **increase giving to churchwide ministries**, to match the vibrancy, size, and care of our congregation;
  - **something else entirely new and wonderful** that we've not been able to dream of due to financial constraints.
- We would gain a new neighbor, with a record of commitment to the community and who wants to partner with us. Ideas include joint trails, parking lot usage, and activities at the gym.
- We would have visual exposure to the families of the 1,200-1,500 kids who attend Chalky Mountain each year.

## What would be some potential drawbacks to selling the land?

- Hosanna! would become landlocked on the west, limiting the scope of future expansion of the building and/or parking.
- We would have a large gymnastics building behind the church instead of the undeveloped natural land.
- The land value may rise significantly if the area around us is developed in the future and a buyer would want it then.