

February 16, 2025 Blessed Trinity Renovation Project **UPDATE...**

PROPOSED LAND SALE



**"The Lord
stirred up
the people,
so they set
to work
on God's
House."**

Haggai 1:9

In June 2024, following the expiration date of the November 2023 Buy/Sell Agreement with our potential developer, a request was made to Blessed Trinity to extend that Buy/Sell agreement for one to two months. This was to accommodate a change, both in the planned development, *and for the proposed purchaser to sell the land to a different developer (following his purchase from Blessed Trinity)*. This was due to the unexpected and significantly higher cost of the proposed development (planned to be condominiums).

Before even considering this request to extend the Buy/Sell, we asked to meet with the new proposed developer and to review his work throughout the Missoula Community. All of our consultative teams met and concurred to sign a new Buy/Sell agreement, rather than an extension of the previous Buy/Sell.

FOLLOWING SEVERAL MONTHS OF CONVERSATION AND DISCUSSION, THE PROPOSED BUYER DID NOT CONCUR WITH US REGARDING DEVELOPMENT ACCESS THROUGH OUR PARKING LOT.

We insisted, as previously discussed, that, while we would grant an easement through the south side of our property, the easement itself would need to be developed, constructed, paid for and maintained by the developer. We insisted that the development could not be accessed through our

parking lot, *but only through the developed southside easement*, which would need to be constructed in accord with Missoula City requirements (i.e. sidewalk, curbing and landscaping.) The proposed buyer did not wish to construct or maintain the easement but rather desired to pay us an amount, over and above the purchase amount, for Blessed Trinity to build the easement according to our desires. The estimated cost of that portion of the project would be close to double the amount offered.

In addition, the proposed purchaser did not wish to assist us with the cost of the current City of Missoula Eaton Street development (curbing, sidewalks, landscaping), even though the proposed development would use that access. *(We intend to finance the cost of the City's development with a small interest loan through the City of Missoula).*

Our teams determined not to accept the "easement terms" of the developer. After informing the purchaser of our concerns and decisions they decided, in a letter dated February 7, 2025, not to proceed with the purchase of the property.

**ALL OUR PARISH LEADERSHIP TEAMS
(STRATEGIC PLANNING; PASTORAL
COUNCIL; CAPITAL CAMPAIGN, FINANCE
COUNCIL, PASTORAL STAFF) WILL MEET
TUESDAY, FEBRUARY 25, 7:00 PM,
TO CHART NEXT STEPS AND THE WAY
FORWARD.**



Blessed Trinity Capital Campaign

PROGRESS... AS OF FEBRUARY 16, 2025

Our 3 year Capital Campaign concluded on March 31, 2023

As of February 9, 2025 we have received **\$406,895—81.38%**
of the campaign goal of \$500,000

40 Households have exceeded their committed contributions. Thank you.

IN ADDITION, 59 households have contributed to the campaign without making a “pledge.” 15 households have not completed their pledged amount. If you have not yet completed your “pledged commitment,” you are welcome to continue offering your gift weekly or monthly to reach your goal. If you have any questions or concerns, please contact Jim McDonald, Parish Finance Coordinator.

IN ADDITION, we have also received an estate gift toward our building/renovation fund of \$285,000 (which is currently invested in an interest-bearing Certificate of Deposit with an additional amount of \$215,000 from our savings account for a total of \$500,000.)



WHAT WE HAVE SPENT THUS FAR ON THE BUILDING AND RENOVATION PROJECT:

These costs include all architectural fees

Lighting and sound.....\$117,525

Organ Purchase, construction, installation, etc..... \$221,920

A gift of \$27,960 was received exclusively for the organ purchase and installation

BALANCE OF CASH REMAINING from initial Capital Campaign: \$ 67,447

(This amount is included in the above noted Certificate Deposit.)

IN ADDITION

Note, these amounts are NOT included in Capital Campaign amount (\$406,895) noted above.

- ❖ Several parishioners have made generous contributions to the project over the last few months totaling \$48,900.
- ❖ We have received our first payment from the *Diocese of Helena Capital Campaign “Because He First Loved Us”* in the amount of \$32,164. *Blessed Trinity parish goal was \$342,602. 41% of parish membership pledged \$520,290. The parish will receive back from the Diocese close to 50% of that amount quarterly as pledges are paid over the next few years.*
- ❖ We also have INTEREST available in our Blessed Trinity parish endowment account with the Diocese of Helena Foundation in the amount of \$14,380.
- ❖ Proposed land purchaser paid us \$10,000 in “errest funds” for their failure to implement the original “Buy/Sell Agreement.”
- ❖ Current Balance in Parish Checking account \$121,097.



THANK YOU!