

MEMO

Attachment D



Date: November 12, 2019
To: Board of Directors
From: Roni Luckenbill, CEO
Subject: Sale of Toledo Service Center

In November 2016, the board heard a report on the state of our four administrative centers and approved an overall plan regarding each facility. That timeline recommended renovations at three of our centers and the sale of our Toledo building on Collingwood Boulevard and the purchase or lease of a new Toledo office. These actions were designed to use staff space more efficiently, address maintenance and safety issues, and increase options for volunteer and girl program support. We moved forward with the three renovations and in April of this year, the board was notified that a realtor had been selected and the Toledo building was officially on the market.

We have received an offer of \$430,000 for the Toledo building which we believe is a respectable offer. The property appraised for \$375,000 in September 2018 based on the comparable sales and the condition of the building. However, there were few sales in the previous year, so the appraisal also reflected the underlying weakness in the market. We were fortunate in finding a buyer that is looking for this type of building in this neighborhood. (It is a consortium of healthcare services that work together to offer health care to low income communities.)

We plan to counter the offer but to allow flexibility in the process, I would like to propose the following:

Motion: That the board authorizes Roni Luckenbill, CEO, to sell the property at 2244 Collingwood Boulevard, Toledo, OH, at a price of no less than \$435,000.

In addition to selling this building, we have been looking for another location to buy or lease. I am pleased to share that we have also found a new facility to lease, located at 460 Dussel Drive. It is an ideal location that will allow us to support volunteer and girl programming and easy access for troops participating in the fall and cookie programming. We hope to be able to move into the new facility by May 1.

