

MEMO

Attachment D



Date: September 23, 2013
To: Board of Directors
From: Roni Luckenbill, CEO
Subject: Property Decision and Update

Camp Greene – Decision Required: In June the board reviewed and made recommendations for the terms of the Letter of Intent from the Glen Helen Association. Based on the terms defined in the Letter of Intent, which included a two thousand dollar payment for the “right of first of refusal” and a schedule of benchmarks for progress, the Glen Helen Association developed an Option Agreement that will provide them with opportunity to identify funding options and complete due diligence on the Camp Greene property.

A copy of the Option Agreement is attached for your approval. The purpose of the agreement is to provide the Glen Helen Association with protection for the investment they are making in seeking funding and completing due diligence toward the purchase of Camp Greene, while compensating the Girl Scouts of Western Ohio for providing them with a right of first refusal during this fifteen month time period. The agreement conforms to the terms that the board set forth for the Glen Helen Association Letter of Intent and has been reviewed by the attorney for Girl Scouts of Western Ohio. If the Option Agreement is approved by the board, the Glen Helen Association will continue their due diligence and pursuit of funding, including a January application for Clean Ohio funding which would be announced in spring 2014.

Camp Myeerah – Update: The Ohio Trust for Public Land has continued to move forward in partnership with the TriMoraine Audubon Society to purchase Camp Myeerah. They have fulfilled the requirement set up by this board in their Option Agreement, that they identify an organization such as a park district, to which the property will be conveyed, that will allow continued use by Girl Scouts of Western Ohio members along with the public. The Bellefontaine Joint Recreational District has agreed to this role.

This leaves only the final due diligence inspections of the property before the final sale agreement which is expected in early December. As a reminder, the agreed upon sale price is \$1,385,250 minus ten percent to be paid to the Trust for Public Land, which leaves a net sale price of \$1,246,725

Camp Ladigrau – Final Update: We are pleased to announce that the sale of Camp Ladigrau is complete and we have received a net sale price (minus title insurance cost) which equaled \$449,999. This has been deposited to our short term funds account.



4930 Cornell Rd., Cincinnati, OH 45242
T: 513-489-1025 or 800-537-6241
F: 513-489-1417
www.girlscoutsofwesternohio.org

