



GSEM Long Range Property Plan Update June 2014

A year after announcing our intent to sell The Center, our property in Rowley, we believe we have achieved the best possible outcome for the council, its members, and the community of Rowley.

We have accepted an offer from the town to purchase the property for \$2.5 million. They intend to keep much of the parcel as conservation land, and lease a small portion of it to the YMCA for year-round programming. We expect the sale to close towards the end of the calendar year, once the town has been able to secure a mix of federal, state and local funds for which its managers have applied.

We have received an offer of \$950,000 from the town of Beverly to purchase Paradise. The town has applied for PARC and CPA funding to purchase the property, and we will have confirmation of the funding in early fall. We should be able to close this deal by the end of the calendar year.

The sale of these rarely used properties will reduce property maintenance costs and bring in significant revenue that could, for example, be used to upgrade or add challenge courses, purchase new boats and equipment, and create new and improved indoor program spaces to make our popular camp properties more appealing to more girls.

The Long Range Property Planning Committee is examining all of the council's properties as part of a holistic approach meant to ensure financial sustainability and the best experience for our members. We will provide periodic updates as we have news to share.