

GUIDE FOR CHURCHES WHEN SELLING, MORTGAGING AND/OR LEASING REAL ESTATE

When a church wishes to sell, mortgage, or lease (for a term exceeding five years) any of its real property, it may do so only with the written consent of the Presbytery (G-8.0500) and leave of the court (NY Relig. Corp., Sec. 12). Any lease of real property used for purposes of worship is subject to Presbytery approval (G-8.0502). Presbytery will vote upon a request for such consent upon recommendation of the Committee on Ministry.

When requesting permission to sell, mortgage, and/or lease real property, the church session should transmit the following information to the Committee on Ministry and the Board of Trustees of the Presbytery of Albany:

- Reason for the proposed sale, mortgage, and/or lease
- Proposed disposition of proceeds from the transaction. (Proceeds from the sale of a manse should be invested and the income used to provide housing for the pastor.)
- Price range and minimum price at which the church expects to sell. (Property may be sold at less than appraised value with acceptable justification.)
- Full professional appraisal for proposed sales.
- Complete legal description of the real property.

Upon receipt of the aforementioned information (and any other information which may be requested), the Board of Trustees shall communicate its approval or disapproval of the proposed transaction to the Committee on Ministry. Thereafter, and upon review of the Board of Trustees' position, the Committee on Ministry shall recommend to Presbytery that it approves or disapproves giving consent to the proposed transaction.

When the Presbytery acts on the giving of written consent for the proposed sale, mortgage, or lease, the legal description of the property shall be entered upon the minutes of the Presbytery. The stated clerk will transmit the actions of the Presbytery to the local church.

When the property transaction is complete, the church shall inform the stated clerk of Presbytery, in writing, who will report the information to the Presbytery.