

ST. JAMES ARMENIAN CHURCH OF WESTCHESTER

BUILDING COMMITTEE REPORT FOR 1993

Your Building Committee, with the cooperation of the Parish Council and the coordinated efforts of numerous professionals retained by St. James, accomplished two main objectives in 1993:

1. Completed the purchase of a 10.5 acre site in White Plains as the future home of St. James.
2. Obtained site plan approval for the project from the White Plains Common Council in the record time of four months.

Following approval by the St. James Parish Assembly on February 7, 1993, a contract to purchase the 10.5 acre parcel for \$1,350,000. was executed on February 8, 1993.

A five week "due diligence" period commenced February 8 and ended March 12. This refers to the time window during which the prospective purchaser makes an intensive investigation of the land and structures thereon. During this period, the purchaser only, may cancel the contract without penalty, and recover the down payment. It was during the "due diligence" that the church's environmentalist determined that wet lands on the property were, in fact, more extensive than was represented by the seller's attorney. Armed with this information, the Building Committee representatives were able to re-negotiate the purchase price downwards to \$1,100,000., thus saving St. James \$250,000. Needless to say, despite increased wet lands, the proposed complex was, nevertheless, able to be comfortably accommodated on the remainder of the site.

A Special Parish Assembly on April 17, 1993 considered the following agenda:

1. Presentation of a site plan and tentative cost of the proposed complex on the new site.
2. Proposal for possible sale of the Lincoln Avenue site to our neighbors.

Closing on the new site took place on May 5, 1993. There followed a period of intense effort by all the professionals retained by St. James making it possible for us to submit our application for site plan approval to the White Plains Common Council at its July 6 meeting. However, prior to the submission, a few members of our joint committee arranged several meetings with the neighbors of the North Street site in order to address their concerns and allay their apprehensions.

During the summer months, our consultants responded appropriately to the comments of the several city departments which reviewed the application.

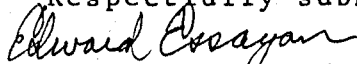
BUILDING COMMITTEE REPORT FOR 1993 (continued)

On November 5, the Common Council voted unanimously to grant site plan approval to the application. The importance of the strategy of meeting with the neighbors and providing them full disclosure was confirmed at the public hearing which preceded the Common Council's vote. The neighbors had turned out in force for the public hearing, but none spoke in opposition.

The Building Committee has obtained an estimate of the approximate cost to construct the 14,000+ sq. ft. complex incorporating Tom Ashbahian's schematics which are a part of the approved site plan. This figure is \$1,830,000 (plus or minus 10%). The site work including landscaping, but excluding blasting, if any, is estimated to be approximately \$750,000 for a hard construction cost total of \$2,580,000 without furnishings.

Shortly after receipt of site plan approval, the Parish Council and Building Committee, meeting jointly, made the decision to seek an alternate design. Toward this end, two young architects, Vatche Aslanian and Dikran Tenguerian were retained to provide their services. We are currently in the process of reviewing the alternate design.

Respectfully submitted,



EDWARD ESSAYAN/ZAVEN TACHDJIAN