

First Presbyterian Church

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May 24, 2022

Dear Members and Friends,

Many of you have inquired about the use and status of the King's Campus. The King's Campus served our Church well over many years, providing a place where we could gather to worship as a Congregation and to collectively share many of the joys and difficult times of our lives. Now that we have moved to our new Grissom Campus and the wonderful facilities that we have at that Campus, the Church no longer has a need for the facilities at the King's Campus, resulting in the buildings being vacant, with the exception of a few small temporary uses.


As the Trustees of First Presbyterian Church of Myrtle Beach, we have been charged by the Congregation with determining the ultimate use and/or disposition of the property. The Trustees, together with others in the Church and community, have worked diligently over the last several years to repurpose the facility into something that will benefit the community as a whole, and provide for a revitalization of the area in which the property is located. A grant from the Chapin Foundation to assist in that effort has been invaluable in allowing us to follow that path. Unfortunately, the initial ideas for the use of the property have not come to fruition. The COVID pandemic and other factors have proved to be impediments in that regard.


However, we are pleased to announce to you that the Church has received an offer to purchase the King's Campus, on favorable terms to the Church. After negotiation of the terms, the Trustees have unanimously accepted the offer on behalf of the Church and have executed the Contract to sell the property. The purchaser has plans to use the property for a unique upscale dining and entertainment venue. While the purchaser's plans are still in the early stages, their initial plans include the use and retention of the historic, main sanctuary structure.

Pursuant to the Contract, the proposed purchaser of the property has a period in which to conduct its due diligence and planning for the property, with a closing anticipated in the fall of this year, assuming such due diligence is favorable. As part of the process related to the sale, planning for the use of the funds resulting from the sale will be made in consultation with the Chapin Foundation, which generously provided and made it possible to pursue these opportunities with the King's Campus.

As the Trustees of the Church, and after evaluating the situation carefully, it is our belief that this sale is in the best interest of the Church and the community. While the process relating to this transaction continues, please know that the Trustees, along with the Session of the Church, will be working diligently on this matter and will provide additional reports as we move forward.

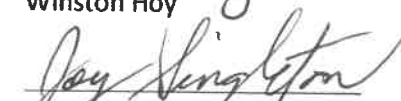
Sincerely,
The Board of Trustees


Lucia Gore


Winston Hoy


Ronald Hendrix


Jim McCrackin


Joey Singleton