



May 20, 2005 - Archdiocese of Boston Announces Additional Reconfiguration Property Agreements

(Boston, MA) May 20, 2005... The Archdiocese of Boston today announced it has signed purchase and sale agreements to sell five of the properties associated with its reconfiguration plan and has also closed on another property. These agreements result primarily from the solicitation of offers that began on November 15, 2004. The closings of these sale transactions are likely to continue over the next several weeks subject to the satisfaction of a number of terms including the continued process of due diligence.

The properties under agreement are as follows:

Property Name	Location	Buyer	Intended Use	Total Square Footage
Former St. Joseph Church, Rectory & Hall	Hyde Park	Greater Faith Worship Center	Worship & Meeting Place	20,350
Former Most Blessed Sacrament Rectory	Quincy	John Farrell & Skip Mofford	Single family Housing	3,895
Former Blessed Sacrament Church, School, Rectory & Convent	Cambridge	Urban Spaces	Housing	82,500
Former Notre Dame de Lourdes Church & Rectory, Lowell	Lowell	Carlisle Equity Partners	Housing	16,300
Former St. Peter Church & Rectory	Malden	Grace Church of God	Worship & Meeting Place	11,700

The following sale has been completed and closed:

Property Name	Location	Buyer	Intended Use	Total Square Footage
Former Sacred Heart Church & Rectory	Medford	Tufts University	Institutional	8,800

The Archdiocese entered into these agreements with the assistance of its Real Estate Advisory Committee and upon receiving approval from the College of Consultors and the Archdiocesan Finance Council.

The Process for Evaluating and Accepting Offers

The offers, solicited over a 90-day period, were evaluated by the Archdiocesan Real Estate office and the Real Estate Advisory Committee. After these consultations, Chancellor David Smith brought forth recommendations to Archbishop Sean for the Archbishop's consideration. The Archbishop then presented offers for these four properties to the members of the Archdiocesan Finance Council and the College of Consultors for their approval, which he received.

The Archdiocese will continue to solicit and review bids on a number of properties associated with its reconfiguration plan. In addition to the first group of sixteen properties offered in November, the Archdiocese is presently accepting bids on fifteen additional properties. Mr. Smith will continue to report in The Pilot on all funds generated from property sales and the use of any of these funds. A complete list of properties being marketed is available at http://www.rcab.org/Parish_Reconfiguration/realEstate.html

Due to declining numbers of clergy, changing Catholic demographics and financial pressure, the Archdiocese of Boston began the process of parish reconfiguration in January of 2004. Through this process, the Archdiocese is seeking to serve the needs of area Catholics by building parish communities with resources to match needs. To date, 63 parishes have closed or merged as part of the reconfiguration process.

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