

St. Matthews Episcopal Church

Case Study

NAI DESCO assisted the Seller in the disposition of a church property located at 1551 Bennett Ave in St. Louis County. The Seller was the Episcopal Church and the Buyer the City of Warson Woods.

Background

For some time, the Episcopal Church negotiated with the City of Warson Woods to sell a vacated church. The City held a Right of First Refusal to purchase the property. Over time, however, negotiations broke down.

Approach

The Episcopal Church listed the property with NAI DESCO. We then offered the property to a broad range of buyers, including churches and new home developers.

As a result of our marketing efforts, NAI DESCO generated several offers from new home developers.

Result

Recognizing the opportunity to acquire the last large parcel of land in its city was slipping away, the City of Warson Woods exercised its Right of First Refusal at a price higher than discussed previously. NAI DESCO acted as an intermediary in a successful negotiation between the two parties. Both were satisfied with the results.

