



GREEK ORTHODOX METROPOLIS OF CHICAGO

ΙΕΡΑ ΜΗΤΡΟΠΟΛΙΣ ΣΙΚΑΓΟΥ

An update on efforts to sell the Burton Place Property and secure a new Metropolis Center

Status of Burton Place Property

In accordance with the Uniform Parish Regulations (UPR) of the Greek Orthodox Archdiocese of America (GOA), delegates of the 2019 Clergy-Laity Assembly (CLA) unanimously voted to authorize the sale of the 40 E. Burton Place property and to use the proceeds of the sale for the sole purpose of establishing a new Metropolis Center. Moreover, and pursuant to the UPR, on January 14, 2020, the Executive Committee of the Archdiocesan Council consented to the sale of the Burton Place property.

Following extensive research, market analysis, and thorough interviews of seven brokerage firms, the Metropolis selected a real estate broker and listed the Burton Place Property on June 30, 2020 for \$4.5 Million. According to Broker Sophia Klopas of the Klopas Stratton team of Berkshire Hathaway HomeServices Chicago, the average property in Chicago's Gold Coast remains on the market for an average of 916 days before it sells. Given current and forecasted market conditions, the list price has been adjusted to \$3.995 Million. The Metropolis will continue to work with its real estate team so that the Burton Place Property sells for its current fair market value.

Due Diligence Process

As the Metropolis continues to work with its real estate team to market and sell the Burton Place Property, and in an effort to remain a responsible steward of the Church's resources, it has initiated a process to study and identify the most suitable locations for the future Metropolis Center. To this end, the Metropolis has:

1. Created a special advisory committee comprised of real estate, financial, tax, marketing, and legal experts that will help navigate the many facets of identifying and securing a new property.
2. Surveyed the faithful across our six-State Metropolis in an effort to understand the needs of our parishes and to enhance clergy-laity participation in important decisions of our Metropolis.

Priorities of Our Clergy and Laity

Engaging the faithful of the Church has provided the Metropolis with greater insight into the needs and priorities of our community. In particular, the clergy and laity are more inclined to support and utilize a Metropolis Center that:

1. Is easily accessible via major highways and airports
2. Provides ample parking for guests and volunteers
3. Dedicates space for current and future Metropolis ministries and affiliate organizations
4. Has ample space to host special community events



Preparing for the Future

As we consider our current and anticipated priorities and needs, the Metropolis has determined that a location in Northern or Western Chicago suburbs holds the greatest strategic value. These regions not only allow the Metropolis to satisfy the key priorities of our people, but also place the Metropolis Center at the heart of our Metropolis, making the campus one that is more frequently visited and utilized by our stewards.

Whatever the ultimate location decision, the City of Chicago will remain the seat of the ecclesiastical territory of the Metropolis of Chicago. As such, the Metropolis plans to maintain an active physical presence in Chicago by establishing an office for the Metropolitan within the future [Annunciation Cathedral Center](#) for special meetings with dignitaries, officials, parishioners, and other important stakeholders in the City of Chicago.

Next Steps

As we make headway in the sale of the Burton Place Property and in identifying a prospective future site for our Metropolis Center, the Metropolis will present to the faithful a more concrete vision for the future. In the spirit of full transparency and accountability, the Metropolis pledges to continue listening to and learning from the community; to walk with and guide the faithful; and to decisively and prayerfully take all steps needed for securing a more vibrant future for our Metropolis family.

About the Greek Orthodox Metropolis of Chicago

Tracing its roots back to 1923, the Greek Orthodox Metropolis of Chicago is the diocese of Greek Orthodox faithful in Illinois, Iowa, Minnesota, Wisconsin, northern Indiana, and southeastern Missouri, consisting of 58 parishes and two monastic communities. The Metropolis is one of nine regions in the Greek Orthodox Archdiocese of America and is presided over by His Eminence Metropolitan Nathanael. The general offices of the Metropolis are temporarily located in Lombard, Illinois.

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