



Bayside Camp and Retreat

Capital Campaign and Selling of Land

Overview

Bayside Camp currently owns 457 acres which was gifted in pursuit of a sustainable year-round camp and retreat centre.

Our current capital debt from the construction of the property sits at \$2 million, down from \$2.3 in 2019.

While we are making efforts to raise funds from outside donations, the board of directors believes that our most viable option for large scale debt relief is to parcel off limited amounts of land from the south edge of the property. We believe that this option has the potential to generate \$500-800,000 and motivate a greater input from our community towards the remaining debt.

The Board of Directors is recommending that we parcel off residential sized lots with access to Ketch Harbour Rd.

Background Information

The 457 acres of land that Bayside owns is separated into 2 parcels. The original gift of land was PID 4122040, which represents 98 acres.

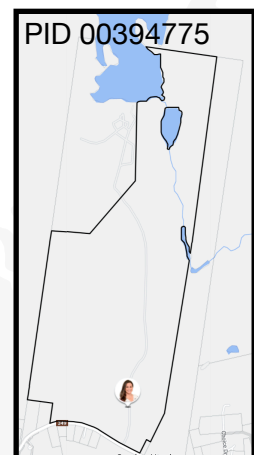
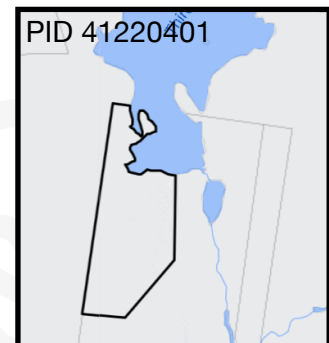
This represents the land with primary development from the gate northwards where the cabins, lodge waterfront and sports field sit.

It is noteworthy that this is essentially where all of the camp programming takes place, with the addition of the land east towards second pond, but still well north of the gate.

The secondary gift was PID 00394775, which represents an additional 359 acres covering eastward over second pond and then extending south all the way to Ketch Harbour Rd.

This land is essentially undeveloped with the exception of the road and some rough trails.

It also includes approx. 2000ft of road frontage on Ketch Harbour Rd.





Capital Campaign

In 2019 the Atlantic Baptist Foundation (our loan holders) entered into an extremely generous partnership with the camp. The ABF agreed to (and extended during covid)

- 5 year 1:1 donation matching period (now ending Dec 2026)
- 10 year interest free period (now ending Dec 2031)
- An "adopt a loan" option for churches to take advantage of these conditions

Since then we've had the disruption of covid and the campaign has not taken the route we've hoped. As we've talked with churches and individuals, there is both an appreciation for this opportunity and a discouragement about the scale of the debt. Even with matching, our current goal is still \$1,000,000.

We have not gained true momentum and folks are hesitant to commit before they see real progress.

We believe the selling of land is the solution to this problem.

Obstacles

It is important to recognize that there is some pain in selling an asset that was gifted for the purpose of a camp and retreat centre. However we believe that in order to see a sustainable future for Bayside, this is the way forward.

Harley Hazelwood, who gifted both portions of land left a note in this gift that we should not sell any piece of the land for a period of 50 years. This was an obvious concern to the board.

In good faith we have spoken with Harley's remaining family, and they have agreed that this is the right choice to make in order to secure Harley's dream of a camp and retreat ministry. They agreed that we would rather have a slightly smaller property than risk losing the entire operation and compromise Harleys original gift.



Proposal

In 2023 the board considered 2 options:

- Selling a large parcel of land (150+ acres) to a developer in one transaction
- Selling several roadside residential lots.

While it will represent an initial investment of time and funds to sub-divide and list each individual property, we believe that the second option is both the most profitable and also have less impact on the size of the camp property that remains.

The plan is to parcel off approx. 8-12 individual lots. Primarily this will be road frontage lots, however the opportunity would also be available to our immediate neighbours if they wish to extend their own lots northwards away from the road.

Bayside will maintain holding of the property that the access road sits on.

The size of these properties will be determined by local codes concerning frontage and maximizing value, with pricing designed to maximize value and sell quickly.

It is estimated that we could sell approx. 8-10 lots, 2-5 acres each for a price of \$60-100,000

Summary

The board of directors believe that this is the best solution to our current debt crisis. We believe that we have an opportunity to raise significant funds for capital debt and to inspire continued giving as individuals and churches see progress towards repayment of our debt to the ABF.

At the AGM on April 16th, 2024 the Association will entertain the motion to give the Board of Directors authority to sell land on the south edge of the property.

