



Our New Home: Potomac Project Update

February 26, 2021

Der Hayr and the Soorp Khatch Board of Trustees are excited to share updates on our Potomac Project – our future home in the Greater Washington DC metropolitan area. We believe full transparency is vital for the community to understand the work that is taking place to make this project come to life.

Our community faced tremendous challenges in the past year, including the global pandemic, the Beirut explosion and the devastating war in Artsakh. While these unprecedented events were at the forefront of our communications with you, we remained laser-focused on our long-term goal of building a church and community center on the newly purchased land in Potomac, Maryland.

In this inaugural edition and over the next few weeks, we want to outline the progress of the last two years. There is much to tell!

Why this Project?

As we all well know, in the last couple of decades, our community's growth has well exceeded the capacity of our current home on Flint Drive in Bethesda, Maryland. Thus after 55 years, the Board of Trustees, with the support of our community, made the decision to seek a new property. In addition to an 86 to 2 vote by our membership in favor of this project, the Armenian Apostolic Church Eastern Prelacy Executive Council also voted unanimously in support of this critical endeavor.

Our criteria included:

- An appropriate size property for our construction needs
- A central location for our members across Maryland, DC, and Virginia
- Easy access to a main road and, of course,
- A responsible, sound financial investment

After looking at several properties, the Board members at that time learned of a large property that was not yet on the market in centrally located Potomac, Maryland with direct access to River Road and close to I-495 and I-270. The property had been purchased by a school but due to various obstacles had not been workable for their purposes.

Evaluating the Potomac Opportunity

During the early months of 2019, Board members conducted extensive due diligence to assess the opportunity. They met with heads of a half-dozen Montgomery County departments as well as other experts to fully understand:

- The property's history
- Potential for development
- Neighboring land and vicinity
- Zoning parameters
- Any other restrictions and requirements the project might encounter

This research yielded, among other information, that 1) the property sat on two contiguous parcels of land, totaling 5.43 acres (details to follow in a future newsletter); and 2) the property's zoning would allow for the building of a religious structure without a public subdivision review process. This exception is a significant advantage since the review process, which applies to non-religious uses, could potentially hamper our project with restrictions or conditions imposed by Montgomery County for the benefit of the surrounding community.

After extensive evaluation, the Board felt confident that securing this property was a good opportunity for our community. Board members researched the most favorable financing options available at that time and secured a loan through a community bank that specializes in real estate lending. After a period of negotiations with the seller, Soorp Khatch Church purchased the property for \$3.3M, closing on June 3, 2019.



Aerial view of the purchased land with existing structure

In the next newsletter, we will share the details of the Site Engineering Phase.

Questions? Contact the Potomac Project Communication Committee at the Church email below.

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