

HQ Update – September 2023

Dear Fellow League Members,

Over the summer, the JLSN Board, Finance Committee, and Personnel and Capital Management Committee have been working to prepare for the sale of the JLSN property.

Unfortunately, at the end of August, we received a letter from the buyer's attorney letting us know that the potential buyer was terminating the Purchase Agreement for the JLSN property.

The termination of the Purchase Agreement was due to changes in the potential buyer's requirements to obtain a construction loan, combined with the high construction loan rates and construction costs. After consulting our real estate counsel and realtor, it was determined that the termination was in line with the Purchase Agreement requirements. As such, the JLSN property was returned to an active status with Vidal Wettenstein and our realtor has already begun contacting other parties that had expressed interest prior to the contract period.

While the commercial real estate process to sell the JLSN property continues, the JLSN Board and its Directors remain committed to the work of the organization and the JLSN mission. The sale of the building is parallel to the day-to-day function of the League. Nothing about the 2023-24 budget/community work changes with this news.

If you have questions, please complete this [linked form](#) or email Amy Muslim, Treasurer at treasurer@jlsn.org.