

PRESS RELEASE

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Tanya Young Williams
TRY Williams Consulting Group
(310) 848-7695
tanya@TryWilliamsConsultingGroup.com
www.trywilliamsconsultinggroup.com/

WEST ANGELES CHURCH OF GOD IN CHRIST SIGNS A BLOCKBUSTER DEAL TO IMPROVE AND PRESERVE CRENSHAW CORRIDOR OF SOUTH LOS ANGELES

Presiding Bishop Charles E. Blake's Promise to Congregants to Build a Family Life Center and Pay off the Mortgage of West Angeles Church of God in Christ Cathedral to be Fulfilled

LOS ANGELES, California, October 2, 2019 - West Angeles Church of God in Christ (WACOGIC) has been a staple of South Los Angeles for over 50 years. As its membership has grown from 25 congregants to over 20,000 weekly attendees, so has its commitment to improvements on the Crenshaw Corridor and South Los Angeles. WACOGIC closed on a deal to sell some of its properties with the guarantee that future uses will improve, beautify and revitalize the Crenshaw Corridor. The deal will also enable WACOGIC to build its *Family Life Center*, pay off the mortgage on the WACOGIC Cathedral, and establish a financial reserve.

Bishop Charles E. Blake led a team of experts to review and negotiate the numerous unsolicited offers for the properties. The sold properties, including administrative offices, the church annex and theater, were used primarily for WACOGIC parishioners. The new development uses will attract, employ and engage the greater South Los Angeles community. "We know of the tremendous value our property holds, not just financially but its importance to our community. We count it a blessing to have our properties developed in a manner that will beautify the Crenshaw Corridor and provide resources and opportunities to the community."

WACOGIC hired real estate expert, Kacy Keys of Praxis Development Group, as an advisor to manage the development deal. "Kacy's reputation as one of Los Angeles' most influential women in real estate and her track record of success in projects that positively impact urban communities, made her the right choice in managing this deal. She managed a process to ensure that we obtained the best deal for the church and the community," said Gladys Ross, Chief Operations Officer of WACOGIC.

The transaction was negotiated to include restrictions on the future use of the properties. Nuisance businesses, including, but not limited to bars, cannabis businesses and strip clubs will never be permitted. In addition, the deal is scheduled to close in phases, which will allow West Angeles to continue to occupy its North Campus facilities while the Family Life Center is being built. “West Angeles is an incredible organization doing meaningful work. Building lives and providing amazing services to the community – youth programs, healthy living programs, counseling services, etc. – with a continual focus on building values and community through worship. Negotiating a deal that allowed the church to capitalize on land value, remain a stable presence in the neighborhood for years to come, and stay true to its values and mission was paramount,” said Keys.

Bishop Blake understands the importance of demonstrating fiscal strategy and responsibility. The deal represents the culmination of his business plan and spiritual vision. WACOGIC will use the proceeds from the sale to build a *Family Life Center* that will provide scores of community services; pay off the mortgage of its Cathedral, and establish a financial reserve. “Paying off the Cathedral’s mortgage ensures that the Crenshaw Corridor will forever have a house of worship that cares about its community. I am thankful to God that West Angeles Church of God in Christ can play such an important part in the future development and beautification of the South Los Angeles community,” said Bishop Blake.

The first phase of the transaction closed on Monday, October 1, 2019.

End