

## SALE OF POST 290 ANNEX

By Mike Scullin Post 290 Adjutant

At the 18 February 2025 General Membership meeting, the Membership unanimously voted to allow a commercial real estate broker to put the Annex on American Legion Road on the market and list it for sale. The decision was made after a study of two years of operational expenses for the Annex indicated that the Annex costs Post 290 \$2,622.00 every month to keep open. Despite the best efforts of Greg Nilges to keep the Annex rented out, the Annex ultimately ran a \$41,482.50 deficit for the two-year period. Post 290 cannot financially afford to keep the Annex open at a \$31,000.00 loss every year. Therefore, the Membership decided to have a real estate broker list the Annex on the market and solicit any bids. Should Post 290 receive a bid(s), the Post will put out a separate announcement informing the Membership of the time & place to vote on the sale of the Annex. Should the Membership approve, the proceeds from the sale will be used to pay down the principle on the Post's current mortgage (\$1.4 million) with the intent of bringing the Post some relief on its current monthly mortgage payment.