

Sharing the Light

Archbishop Vigneron Addresses the Sale of the Pope John Paul II Cultural Center

The Knights of Columbus has signed an agreement to purchase the building and land where the Pope John Paul II Cultural Center is located in Washington, D.C. The Archdiocese will net approximately \$20 million from the sale, which will help stabilize archdiocesan finances. The sale should be finalized by September 30, 2011. While the Archdiocese invested more than \$54 million to design and build the Cultural Center in dramatically better pre-9/11 economic and real estate markets, the decision to sell now was made after marketing the property for 18 months and obtaining the best offer on the current market value of the building and land. The sale will enable the Archdiocese to end \$65,000 monthly outlays that kept the Cultural Center building and land in good condition to facilitate a sale. A letter from Archbishop Vigneron regarding the sale of the Cultural Center is available at <http://www.aodonline.org/SharingtheLight/CulturalCenterSale.htm>. An accompanying set of questions and answers are posted there as well.