

YPS-CHOFETZ CHAYIM

1. GENERAL IDEA: merger of YPS and CC, YPS remaining as the surviving organization. Name of survivor could combine both old names so that continuity of identity is preserved.

2. FACTS:

- a. CC now has about 12 to 15 members.
- b. CC members are of very senior generation and congregation will die if there is not new infusion of life.
- c. CC approached YPS to discuss merger idea.
- d. CC willing to turn over to YPS buildings and grounds at Beacon Street location. Also willing to turn over cemetery.
- e. CC has no mortgage on present premises. Has about \$20,000 in bank.

3. HISTORY OF NEGOCIATIONS

Earlier this year, three meetings were held between the leading and decision-making members of CC and the President, Vice President and Gabai of YPS. An inspection of CC quarters was made.

The guidelines involving a possible merger between CC and YPS were fully discussed, including the fact that YPS would be the controlling surviving organization, if by no other reason than YPS has the larger membership. However, this does not present a real problem because, obviously, the CC identity would be preserved. CC has real and important historical values which can not and will not be overlooked.

CC officers and deciding members have continued to express desire to consummate merger.

4. The Site and what it presents

The lot is a large rectangular unit (85 by 150) and located at Beacon, off Murray. The present building does not appear to be suitable for YPS because of age and general lay-out. Probably, a through-and-through inspection might show that it might well be unsafe for large gatherings.

Remodeling the building seems, a priori, to be more problematic than tearing it down, albeit preserving all memorabilia, and putting up a new structure.

5. NEW BUILDING

Preliminary investigations have given following informations:

- a. a 5500 square foot building would cost \$85,000.
- b. a 6500 square foot building would cost \$97,000.

Both a. and b. refer to a prefab building, style to be selected and include central heating, air-conditioning, finished interior walls, utilities such as wash rooms, a kitchen (without kitchen equipment), possibilities for partitions in the main auditorium and some small side rooms. This building would have no basement but a basement would not be needed ... or the present basement could be preserved and the new building could incorporate it.

6. FINANCING COSTS

on a very preliminary basis, it has been estimated that a 25 year mortgage could be obtained and the running cost per year, repaying principal, interest and all other mortgage incidentals, would range between \$8,600 and \$10,000.

prepared for meeting
on March 22, 1972, for YPS
group.