

**GARY MEMORIAL UNITED METHODIST CHURCH**

Wheaton, Illinois

Persistence is an Appraisal Virtue

**PROPERTY OVERVIEW**

Asking the right questions was vital in valuing the existing real estate and a potential addition to one of the oldest churches in a prestigious suburb just west of Chicago.

**APPRAISAL STRATEGY**

Experience has taught the Argianas team that the expansion of existing buildings often incurs greater expenses than planned. While a cursory appraisal of the property raised few valuation issues, an in-depth inquiry into the plans for the addition uncovered hidden costs, including the renovation of existing plumbing and electric systems. Argianas' familiarity with construction related issues provided the foundation for a thorough investigation, preventing over or under estimation in the valuation of the property.

Using a sales comparison approach supplied the Argianas team with the information necessary for completing a comprehensive appraisal of the church. By accessing proper cost validation research manuals, the Argianas team succeeded in completing this important appraisal to the clients satisfaction.

**ARGIANAS DIFFERENCE**

The Argianas team provided the church owners with an appraisal that valued above and below grade areas and reflected the major capital expenditures associated with the renovation and new construction. A comprehensive analysis of data sources, including the demographics of the surrounding area, assured the client that both the property and the addition were sound investments.

"In the appraisal business, we're forced to treat value as economic issues. Churches, however, have strong social aspects, and appraisers must recognize that it is the real estate that helps facilitate their endeavors."

—Chuck Argianas



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