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Crystal Cathedral up for Bankruptcy Sale

The famed Crystal Cathedral in Garden Grove, Orange County filed for Chapter 11 bankruptcy protection in October last year under the weight of \$50 million in debts. Now the bankruptcy court is overseeing the sale of the church's elegant 10,000 panel glass building for which two opposing bids have been received. The first one is from the Roman Catholic Diocese of Orange that has made a bid for \$53.6 million while the second bid was received from Chapman University that is affiliated with Disciples of Christ Protestant denomination. The university bid \$50 million, the minimum bid that creditors would consider.

However, the university would allow Crystal Cathedral to buy back the premises and other buildings for \$27.5 million, if it can raise the funds to do so. At the same time, the university is prepared to lease space in the cathedral back to the church for its activities.

The Catholic diocese is also willing to rent space back to the Cathedral's ministry, but only temporarily as it intends to use the cathedral as a new church for its own congregation, numbering about 1.2 million, in three years' time. The diocese feels buying the Cathedral is more cost-effective than its original plan to build their own facility from scratch. Chrystal Cathedral had its humble beginnings when its founder, Reverend Robert Schuller and his wife Arvella held meetings in a rented Orange county drive in back in 1955. Since then, Reverend Schuller has become an internationally famed televangelist and started the program for which he is most well known, The Hour of Power. Reverend Schuller officially retired as senior pastor in 2006. The creditors' committee on Tuesday filed court papers outlining its plans for resolving the case and

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detailing the offers received to buy the cathedral.

According to court papers, other bidders for the building include Hobby Lobby, an arts and crafts retailer controlled by an evangelical executive, David Green who have also made bids of about \$50 million.

But the cathedral's ministry is determined not to sell the building and has initiated a pledge campaign to raise funds to pay off creditors. Needless to say, some of the creditors are not altogether pleased with this move.

Sheila Coleman, daughter of Reverend Schuller and director of ministry at Crystal Cathedral, said, "I believe with every fiber of my being that God turned the eyes of the world on Crystal Cathedral because God wants to make a big bold statement. He wants the world to know that he is a God who still does miracles."