



Loan Application For

COORDINATED LOAN PROGRAMS OF THE GENERAL ASSEMBLY

Church Loan Program and Presbyterian Investment & Loan Program

(An electronic version of this application may be downloaded at www.pcusa.org/pilp/loans2.htm)

CONTACT INFORMATION

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Presbyterian Church (U.S.A.)
Investment and Loan Program, Inc.
100 Witherspoon Street
Louisville, KY 40202-1396
Fax #: (502) 569-8868
Fax #: (502) 569-8323

Section A: General Information

Corporate Name of Church (incorporation required)

Address City ST Zip

County Phone ( ) Fax ( )

Date: Amount of Loan Needed: Length of Loan Term:

Desired Closing Date: Date Construction Begins: Loan Proceeds Needed By:

Whom should we contact regarding questions on the application?

Title Preferred Daytime Phone # ( ) E-mail

PURPOSE OF LOAN (Check all that apply.)

New Construction:

- Sanctuary
Christian Education Space
Multi-Purpose Building
Other:

Renovations/Repairs:

- Sanctuary
Christian Education Space
Multi-Purpose Building
Other:

Purchase:

- Existing Building
Land Purchase
New Church Development Site
Other:

Refinance:

- Existing Mortgage
Bond Issue
Other:

CHURCH DEMOGRAPHICS (Check all that apply.)

- New Church Development (<10 years old)
Transformational/Redevelopment
Rural/Small Town
Suburban
Urban
Federated/Union Church

PREDOMINANT ETHNICITY OF MEMBERS

(For Statistical Purposes Only)

- African-American
Caucasian
Hispanic/Latino
Korean-American
Other Asian
Middle Eastern
Native American
Multi-Cultural
Other:

To be completed by loan program staff

Received: Approved: Closed: Loan #:
PIN #: Presbytery: Synod:

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**Contact Information**

Current Pastor \_\_\_\_\_ At church since \_\_\_\_\_

Daytime Phone (\_\_\_\_) \_\_\_\_\_ E-mail \_\_\_\_\_

Clerk of Session \_\_\_\_\_ Daytime Phone (\_\_\_\_) \_\_\_\_\_ E-mail \_\_\_\_\_

Applicant's attorney \_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_) \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_ E-mail \_\_\_\_\_

Check here, if you would like copies of legal documents automatically sent to your attorney for review.

Congregation Representative: \_\_\_\_\_ Title \_\_\_\_\_

Daytime Phone (\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_) \_\_\_\_\_ E-mail \_\_\_\_\_

Whose name is on title to church property?  the church  the presbytery

Will all church property serve as collateral for loan?  Yes  No (If no please explain on separate page).

Date of charter \_\_\_\_\_ How many head pastors have served this church (exclude interims and associates) \_\_\_\_\_

**Church Insurance Information**

Agent Name & Agency \_\_\_\_\_

Phone (\_\_\_\_) \_\_\_\_\_ Fax (\_\_\_\_) \_\_\_\_\_ E-mail \_\_\_\_\_

Current replacement value coverage \$ \_\_\_\_\_ Current Liability coverage: \$ \_\_\_\_\_

Estimated value of land \$ \_\_\_\_\_ Number of acres \_\_\_\_\_

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**Section B: Community Demographic Information**

Factors expected to contribute to the growth or decline of your parish/community's population and economy:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

What is the economic base of your community (i.e. major employers that affect income of members)?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Approximate population of your city/community \_\_\_\_\_

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**Section C: Church Statistical Information**

If your church participates in the General Assembly's Annual Statistical Report each year, the historical data for membership and average weekly attendance may be found on line at [www.pcusa.org/search/churches/default.jsp](http://www.pcusa.org/search/churches/default.jsp) From this page you can find your congregation. On subsequent page you have an option to view statistical information about your church if it has been submitted.

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
CHURCH MEMBERSHIP	_____	_____	_____	_____	_____
AVERAGE WEEKLY ATTENDANCE	_____	_____	_____	_____	_____
APPROX. MEMBERSHIP BY AGE CATEGORIES:	____% under 45	____% 45 to 65	____% over 65		
EXPECTED MEMBERSHIP GROWTH	One Year ____%	Three Years ____%	Five Years ____%		
PLEDGE INFORMATION (Operating Budget)	<u>Current Year</u>	<u>Last Year</u>	<u>2 Years Ago</u>		
Number of possible pledging units in church	_____	_____	_____		
Number that actually pledge	_____	_____	_____		

**Section D: Sources of Repayment and Other Debt**

**CHURCH BUILDING FUND CAMPAIGN**

Total of pledges to capital campaign: \$ \_\_\_\_\_ over \_\_\_\_\_ years Number of pledges: \_\_\_\_\_

Pledges will be paid over what period? from (mm/yr) \_\_\_\_\_ to (mm/yr) \_\_\_\_\_

Was capital campaign directed by Church Financial Campaign Service?  Yes  No

If no, what campaign service was used? \_\_\_\_\_

Are future building fund campaigns planned?  yes  no If yes: from \_\_\_\_\_ to \_\_\_\_\_

In prior capital campaigns, what percent of money pledged was actually received? \_\_\_\_%  No recent campaigns

**PROJECTED NEW LOANS TO FUND THIS PROJECT**

<u>Lender</u>	<u>Amount</u>	<u>Anticipated Interest Rate</u>	<u>Length of Loan</u>	<u>Monthly Payments (if known)</u>
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
_____	\$ _____	_____	_____	\$ _____
Totals	\$ _____			\$ _____

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**CURRENT MORTGAGE DEBT**

<u>Lender</u>	<u>Original Amount</u>	<u>Current Balance</u>	<u>Monthly Payment</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
_____	_____	_____	_____	__/__/__	_____%
_____	_____	_____	_____	__/__/__	_____%
_____	_____	_____	_____	__/__/__	_____%
<u>Totals</u>		\$ _____	\$ _____		

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**Section E: Site Loan Data (Fill in only if the loan request is for land or site purchase)**

**SELECT ONE:**

- New Church Development Site
- Relocation Site (attach explanation and supporting documents regarding disposition of existing property)
- Addition to current site

How will site be used? \_\_\_\_\_

**REQUIRED ATTACHMENTS (site loan only):**

1. Soil test results for compaction and percolation
2. Contract of Sale (if available)
3. Real estate closing documents (if purchase has been completed) [closing statement, deed]
4. Architect evaluation of site development (if appropriate)
5. Proof of zoning compliance
6. Appraisal will be required before loan can be closed.

## Section F: Financial Plan

### PROJECT COSTS & SOURCES OF FUNDS

#### Ia. FOR BUILDING OR SITE PURCHASES

Purchase price of building/site \$ \_\_\_\_\_ Appraised value \$ \_\_\_\_\_ Amount of square footage in building \_\_\_\_\_  
 # of acres or square footage of land: \_\_\_\_\_ Appraised by \_\_\_\_\_ **Attach copy of appraisal to application**

#### Ib. FOR CONSTRUCTION, RENOVATION OR REPAIRS

Size: \_\_\_\_\_ square feet cost per square foot \$ \_\_\_\_\_

1. Construction contract price (check one:  estimate  firm ) \$ \_\_\_\_\_
2. Architect's fees \$ \_\_\_\_\_
3. Furnishings, equipment, parking, payment and performance bonds,  
insurance, (10% of contract price suggested) \$ \_\_\_\_\_
4. Contingencies (15% of construction contract price suggested) \$ \_\_\_\_\_
5. Other anticipated expenses \_\_\_\_\_ \$ \_\_\_\_\_
6. Total Project Cost \$ \_\_\_\_\_

## II. RESOURCES TO FUND PROJECT

### **CHURCH'S CASH AND PLEDGE RESOURCES**

1. Cash on hand - from capital campaign pledges \$ \_\_\_\_\_
2. Cash on hand - from other sources \$ \_\_\_\_\_  
specify source \_\_\_\_\_
3. Cash already expended on the project
  - a) from capital campaign proceeds \$ \_\_\_\_\_
  - b) from other resources \$ \_\_\_\_\_
4. Additional funds from capital campaign to be spent during construction \$ \_\_\_\_\_

### **GIFTS AND GRANTS**

5. Presbytery gifts and grants \$ \_\_\_\_\_
6. Synod gifts and grants \$ \_\_\_\_\_
7. Other gifts and grants (i.e., private donations etc.) \$ \_\_\_\_\_

### **LOANS OTHER THAN THIS REQUEST**

8. Presbytery loan \_\_\_\_\_ years @ \_\_\_\_\_% interest \_\_\_\_\_ mo/pmt \$ \_\_\_\_\_
9. Synod loan \_\_\_\_\_ years @ \_\_\_\_\_% interest \_\_\_\_\_ mo/pmt \$ \_\_\_\_\_
10. Bank (commercial)
  - mortgage loan \_\_\_\_\_ years @ \_\_\_\_\_% interest \_\_\_\_\_ mo/pmt \$ \_\_\_\_\_
11. Other loans \_\_\_\_\_ years @ \_\_\_\_\_% interest \_\_\_\_\_ mo/pmt \$ \_\_\_\_\_  
(Specify Lender) \_\_\_\_\_
12. **TOTAL RESOURCES** (Total of items 1-11) \$ \_\_\_\_\_
13. **LOAN AMOUNT REQUESTED TO COMPLETE THE PROJECT** \$ \_\_\_\_\_
14. **Grand Total Resources:** (Line 12+13 should equal line 6 of Projected Cost) \$ \_\_\_\_\_

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## **Section G: Authorization**

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### **CHURCH/BORROWER**

We, the undersigned, hereby certify that all statements made herein, which are applicable to the organization for which we are signing, are true and correct to the best of our knowledge and belief. We further certify that this application is submitted with the full knowledge and approval of the official governing board we represent.

We also grant permission to the Presbyterian Church (U.S.A.) Investment and Loan Program, Inc., if the loan is provided by investor funds, to use our name and loan information in the production of the Presbyterian Investment & Loan Program's informational brochures and promotions, including, but not limited to, interviews with the press and lists sent to investors or potential investors.

We also agree to periodically place in the congregation (or governing body) newsletters, bulletin inserts and other communication vehicles material promoting the Presbyterian Investment & Loan Program that will include information provided by or pre-approved by the Program.

Copy of application forwarded to presbytery (**Required**)

Copy of application forwarded to synod (**If Required**)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Typed or Printed Name and Title

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Typed or Printed Name and Title

\_\_\_\_\_  
Clerk of Session or Authorized Signer

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### **PRESBYTERY**

On \_\_\_\_\_ (date) the Presbytery of \_\_\_\_\_ in accordance with the Book of Order and its own procedures:

Reviewed and approved this project as to mission priority;  
 Gave consideration to participation in the project's funding;  
 Reviewed and approved the Financial Plan as fiscally responsible;  
 Agreed to monitor the application of the Equal Employment Opportunity policy of the General Assembly as appropriate to this project;  
 Has/will agree(d) at its last/next scheduled meeting held on/to be held on \_\_\_\_\_ (date) to guarantee/co-sign the loan(s) and to assume repayment responsibility in the event of loan default.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Presbytery Executive/Stated Clerk

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### **SYNOD (not required in the Synod of Mid-Atlantic or Synod of The Trinity)**

On \_\_\_\_\_ (date) the Synod of \_\_\_\_\_ endorsed this application for funding as requested. (Synod endorsement is required for **all** loan applications including loans to presbyteries)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Synod Executive/Stated Clerk

## REQUIREMENTS FOR SUBMITTING A LOAN APPLICATION

**In order to make the process of obtaining a loan easier, we have compiled this list. For your application to be considered for approval, please attach the following ten items to your completed loan application:**

- Financial statements for last 3 years (balance sheet, income and expense) (**signed by church treasurer/ bookkeeper**)
- List of church cash or liquid assets not disclosed in financial statements
- Operating statements for the current year
- Current year's annual budget
- Proposed budget for current year and upcoming year, if available
- Proposed repayment plan
- Architect's drawings (file size please), showing floor plan and elevation (if construction loan)
- Appraisal (for purchase contracts) or Appraisal Checklist (enclosed)
- A copy of the construction contract when available (must have contract before closing)
- Mission Strategy Statement (MSS) Please prepare your MSS on separate paper and attach to the Application:
  1. Describe how this proposed building project or site purchase fits into the presbytery's mission strategy for congregational development (For the presbytery);
  2. Describe briefly the Mission Design, including the specific goals and objectives of the congregation for the next twelve months;
  3. Describe briefly the nature/scope of the proposed building project or site purchase; how will the proposed building facilitate the implementation of the congregation's mission goals and objectives?
  4. How will the design of this proposed building project respond to the needs of the persons with disabilities? How will the proposed building respond to the need for improved stewardship of the earth's natural resources and to the need for more efficient use of energy?

## REQUIREMENTS FOR CLOSING A LOAN AFTER APPROVAL:

- Signed and returned copy of Commitment Letter (*provided after loan approval*)
- Copy of church Bylaws with Certification
- Copy of Articles of Incorporation with Certification
- State Certificate of Corporate Good Standing of Articles of Incorporation
- Title Commitment (*Provided by Investment & Loan Program if our title company is used*)
- Mortgage/Deed of Trust (*Provided by Investment & Loan Program*)
- Promissory Note (*Provided by Investment & Loan Program*)
- Payment and Performance bonds (if construction loan)
- Evidence of zoning compliance
- Evidence of liability and fire insurance coverage (naming the lender as additional insured, loss payee & mortgagee)
- Builder's risk insurance (if applicable)
- Property survey (if required to lift exceptions to title insurance)
- Environmental Assessment Checklist or Phase I Environmental Audit
- Congregation and corporation approval Minutes (certified)
- Presbytery approval Minutes (certified)
- Presbytery Warranty Agreement (if applicable)
- Affidavit and Certificate of Incumbency form completed
- Certificate of Occupancy

**PLEASE RETURN THIS APPLICATION ALONG WITH ALL REQUESTED DOCUMENTS TO:**

**Presbyterian Church (U.S.A.) Investment & Loan Program**

**100 Witherspoon Street, Room 1044A**

**Louisville, Kentucky 40202-1396**

**Revision Date: 2/07/06**