



## MISSION DEVELOPMENT CERTIFICATES AND LOAN PROGRAM

P.O. Box 423, Seahurst, WA 98062

Tel: 206.971.4603 or 866.211.8230

Email: Invest@mdcprogram.org

# Loan Application

### SECTION A: GENERAL INFORMATION

Corporate Name of Church (incorporation required): \_\_\_\_\_

Street Address: \_\_\_\_\_

City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Tax ID: \_\_\_\_\_ Church website: \_\_\_\_\_

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: \_\_\_\_\_

Email: \_\_\_\_\_

#### PURPOSE OF LOAN (Please put an "X" by all that apply)

##### New Construction:

- Sanctuary
- Christian Ed Space
- Multi-Purpose Bldg
- Energy Efficiency
- Accessibility

##### Renovations Repairs

- Sanctuary
- Christian Ed Space
- Multi-Purpose Bldg
- Energy Efficiency
- Accessibility

##### Purchase:

- Existing Bldg
- Land/Site
- NCD Site

##### Refinance:

- Existing Mortgage
- Bond Issue
- Construction Loan

Other Purpose Of Loan: \_\_\_\_\_

#### CHURCH DEMOGRAPHICS

(Check all that apply)

- New Church Development (NCD) <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: \_\_\_\_\_

**CONTACT INFORMATION:**

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

Address: \_\_\_\_\_

City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Current Pastor: \_\_\_\_\_ At Church since: \_\_\_\_\_

Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

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

Clerk of Session: \_\_\_\_\_ Preferred Phone#: \_\_\_\_\_

Email: \_\_\_\_\_

Applicant's Attorney: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ St: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_ Email: \_\_\_\_\_

Whose name is on title to church property? (please check one)  Church  Presbytery

Will all the church property serve as collateral for loan?  Yes  No ( Please explain on separate page)

Date of Charter: \_\_\_\_\_

**Church Insurance Information**

Agent's Name: \_\_\_\_\_ Agency: \_\_\_\_\_

Phone #: \_\_\_\_\_ Fax #: \_\_\_\_\_

Email: \_\_\_\_\_

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

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

**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: \_\_\_\_\_

**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 <http://church-trends.pcusa.org>. 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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
CHURCH MEMBERSHIP					
AVERAGE WEEKLY ATTENDANCE					

	<u>% under 45</u>	<u>% 45 to 65</u>	<u>% over 65</u>
APPROX. MEMBERSHIP BY AGE CATEGORIES:			

	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>
EXPECTED MEMBERSHIP GROWTH:			

	<u>2 Years Ago</u>	<u>Last Year</u>	<u>Current Year</u>
PLEDGE INFORMATION (Operating Budget):			
Number of possible pledging units in church:			
Number that actually pledge:			

**SECTION D: SOURCES OF REPAYMENT AND OTHER DEBT**

**Church Building Fund Campaign**

- Total pledges to capital campaign: \$ \_\_\_\_\_ over \_\_\_\_\_ years. Number of pledges? \_\_\_\_\_
- Pledges will be paid over what period? From \_\_\_\_\_ To \_\_\_\_\_  
(mm/yr) (mm/yr)
- Was your capital campaign directed by Church Financial Campaign Service?  NO or  YES
- If no, what campaign service was used? \_\_\_\_\_  
 NO or  YES
- Are future building fund campaigns planned?  NO or  YES
- If no. 5 was “YES”, what are the dates? From \_\_\_\_\_ To \_\_\_\_\_  
(mm/yr) (mm/yr)
- In prior capital campaigns, what percent of money pledged was actually received? \_\_\_\_\_ %
- If you have not had a campaign recently, please check this box.

**Projected New Loans to Fund This Project**

Lender	Amount	Anticipated Interest Rate	Length of Loan	Monthly Payments (if known)
<b>Totals:</b>				

**Current Mortgage Debt**

Lender	Original Amount	Current Balance	Monthly Payment	Maturity Date	Interest Rate
<b>Totals:</b>					

**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, forward 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 Purchase of a Site or Existing Building**

Purchase price of building/site	\$ _____	Appraised value	\$ _____
Amount of square footage in building:	\$ _____		
Number of acres or square footage of land:	\$ _____		

**ATTACH COPY OF APPRAISAL**

**Ib. For Construction, Renovations or Repairs**

Size:	_____ square feet	\$ _____	Cost per square foot	\$ _____
1. Construction contract price. (check one)	<input type="radio"/> Estimate	<input type="radio"/> Firm		1) \$ _____
2. Architect's fees				2) \$ _____
3. Furnishings, equipment, parking, payment and performance bonds, insurance, (10% of contract price suggested)				3) \$ _____
4. Contingencies (15% of construction contract price suggested)				4) \$ _____
5. Other anticipated expenses:	_____			5) \$ _____
6. <b>TOTAL PROJECT COST: (SHOULD EQUAL "RESOURCES TO FUND PROJECT" LINE 13)</b>				6) \$ _____

**II. Resources to Fund Project**

**CHURCH'S CASH AND PLEDGE RESOURCES**

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

**GIFTS AND GRANTS**

5. Presbytery gifts and grants:			5) \$ _____
6. Synod gifts and grants:			6) \$ _____
7. Other gifts and grants:			7) \$ _____

**LOANS OTHER THAN THIS REQUEST**

8. Presbytery loan:	_____ years @	_____ % interest	\$ _____ mo/pmt		8) \$ _____
9. Bank (commercial) mortgage:	_____	_____	\$ _____		9) \$ _____
10. Other loans:	_____	_____	_____		10) \$ _____

Specify lender: \_\_\_\_\_

11.	<b>Total Resources (Total items 1 – 11):</b>		11) \$ _____
12.	<b>Loan amount requested to complete the project:</b>		12) \$ _____
13.	<b>GRAND TOTAL RESOURCES:</b>		13) \$ _____

**(LINE 12 + 13 SHOULD EQUAL PROJECT COST LINE 6)**

**SECTION G: AUTHORIZATION**

**Church/Borrower**

We, the undersigned, hereby certify that all statements made herein, are applicable to the organization for which we are signing and 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 Mission Development Certificate Program, if the loan is funded in whole or in part to use our name and loan information in the production of the Mission Development Certificate Program’s informational brochures and promotions, including but not limited to, interviews with the press and lists sent to the 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 Mission Development Certificate Program that will include information provided by the Program.

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

Date: \_\_\_\_\_

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

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

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

\_\_\_\_\_  
Clerk of Session or Authorized Signature

**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

**SECTION A: BORROWER WILL SUBMIT THESE ITEMS ALONG WITH 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 items to your completed loan application:

- Financial statements for last 3 years (balance sheet, income & 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 (current 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 attaché 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?

**SECTION B: MDC WILL PREPARE THESE ITEMS AFTER LOAN APPROVAL:**

- Commitment Letter (borrower signature required after approval)
- Title Commitment
- Mortgage/Deed of Trust
- Promissory Note
- If PCUSA, Presbytery Guaranty Agreement

**SECTION C: BORROWER WILL PREPARE AND RETURN THESE ITEMS AFTER LOAN APPROVAL:**

- Copy of church Bylaws with certification
- Copy of Articles of Incorporation with certification
- State Certificate of Corporate Good Standing/Certificate of Existence
- 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 resolutions. (*certified by Clerk*)
- If PCUSA, Presbytery approval resolutions. (*certified by Clerk*)
- Affidavit and Certificate of Incumbency (*form provided*)
- Certificate of Occupancy
- Other

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

Mission Development Certificate Program ♦ P.O. Box 423 ♦ Seahurst, WA 98062

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