



## 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

# Small Loan Application

### 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 check 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

**CONTACT INFORMATION:**

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

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

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

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

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

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

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

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

**Church Insurance Information**

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

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

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

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

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

**CHURCH STATISTICAL INFORMATION**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
CHURCH MEMBERSHIP					
AVERAGE WEEKLY ATTENDANCE					

% under 45                      % 45 to 65                      % over 65

APPROX. MEMBERSHIP BY AGE CATEGORIES: 

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One Year                      Three Years                      Five Years

EXPECTED MEMBERSHIP GROWTH: 

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PLEDGE INFORMATION (Operating Budget): 

<u>2 Years Ago</u>	<u>Last Year</u>	<u>Current Year</u>
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Number of possible pledging units in church: 

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Number that actually pledge: 

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**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>					

**FINANCIAL PLAN - Project Costs & Sources of Funds**

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

1. Construction contract price. (check one)  Estimate  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. **TOTAL PROJECT COST: (SHOULD EQUAL "RESOURCES" LINE 8)** 6) \$ \_\_\_\_\_

**II. Resources**

**CHURCH'S CASH AND PLEDGE RESOURCES**

1. Cash on hand from other sources: 1) \$ \_\_\_\_\_  
 a.) Specify source: \_\_\_\_\_
2. Gifts and grants 2) \$ \_\_\_\_\_

**LOANS OTHER THAN THIS REQUEST**

3. Presbytery loan: \_\_\_\_\_ years @ \_\_\_\_\_ % interest \$ \_\_\_\_\_ mo/pmt 3) \$ \_\_\_\_\_
4. Bank (commercial) mortgage: \_\_\_\_\_ \$ \_\_\_\_\_ 4) \$ \_\_\_\_\_
5. Other loans: \_\_\_\_\_ 5) \$ \_\_\_\_\_  
 Specify lender: \_\_\_\_\_
6. **Total Resources (Total items 1 – 5):** 6) \$ \_\_\_\_\_
7. **Loan amount requested to complete the project:** 7) \$ \_\_\_\_\_
8. **GRAND TOTAL RESOURCES:** 8) \$ \_\_\_\_\_  
 (LINE 6 + 7 SHOULD EQUAL PROJECT COST LINE 6, ABOVE)

**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.

On \_\_\_\_\_ (date) the Congregation of \_\_\_\_\_ in accordance with 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.

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

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

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

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

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

**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)
- Current operating statements
- Current budget
- Proposed budget (current year if available)
- Proposed repayment plan
- A copy of the construction contract when available (must have contract before closing)

**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

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

- Copy of Articles of Incorporation with certification
- State Certificate of Corporate Good Standing/Certificate of Existence
- Evidence of liability and fire insurance coverage (*naming the lender as additional insured, loss payee & mortgagee*)
- Congregation and corporation approval resolutions. (*certified by Clerk*)
- Other

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

Mission Development Certificate Program  
P.O. Box 423  
Seahurst, WA 98062  
[invest@mdcprogram.org](mailto:invest@mdcprogram.org)

Dean Mielke, Executive Director, (206) 850-7318, [dmielke@mdcprogram.org](mailto:dmielke@mdcprogram.org)

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