



MISSION DEVELOPMENT CERTIFICATES AND LOAN PROGRAM

P.O. Box 423, Seahurst, WA 98062

Tel: 206.971.4603

Email: Invest@mdcprogram.org

Small Loan Application

GENERAL INFORMATION

Corporate Name of Church (incorporation required): _____

Street Address: _____

City: _____ St: _____ Zip: _____ County: _____

Mailing Address: _____

City: _____ St: _____ Zip: _____

Phone: _____ Estimated value of land and buildings: _____

Tax ID: _____ Church website: _____

Amount of Loan Needed: _____ Loan Term (years): _____

Desired Closing Date: _____ Construction Start: _____ Date Loan Needed: _____

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
- ☐ 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>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</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):

2 Years Ago

Last Year

Current Year

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)
Totals:				

Current Mortgage Debt

Lender	Original Amount	Current Balance	Monthly Payment	Maturity Date	Interest Rate
Totals:					

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 for next 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

Dean Mielke, Executive Director, (206) 850-7318, invest@mdcprogram.org

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