Investment & Loan Program Inc.

PRESBYTERIAN INVESTMENT & LOAN PROGRAM
100 Witherspoon Street * Louisville KY 40202-1396
(800) 903-7457 * website: pilp.pcusa.org
email: loan.help@pcusa.org

LOAN APPLICATION

DATE (MM/DD/YYYY) _____

SECTION A: GENERAL INFORMATION ABOUT BORROWER

BORROWER'S NAME AS LISTED ON ARTICLES OF INCORPORATION OR LATEST AMENDMENT TO ARTICLES OF INCORPORATION

STREET ADDRESS | CITY | ST | ZIP

MAILING ADDRESS IF DIFFERENT THAN STREET ADDRESS | CITY | ST | ZIP

PHONE | FAX | COUNTY | CHARTER DATE (MM/YYYY)

LOAN AMOUNT REQUESTED | LOAN TERM (YEARS) | DESIRED CLOSING DATE | CONSTRUCTION BEGINS | FUNDS NEEDED BY

If church, whose name is on the title to the church property? ☐ CHURCH ☐ PRESBYTERY

If church, will church property serve as collateral for the loan? ☐ YES ☐ NO

Estimated value of land and buildings _____ Number of acres _____

PURPOSE OF LOAN (CHECK ALL THAT APPLY)

NEW CONSTRUCTION	RENOVATIONS/REPAIRS	PURCHASE	REFINANCE
☐ SANCTUARY	☐ SANCTUARY	☐ EXISTING BLDG	☐ EXISTING MORTGAGE
☐ CHRISTIAN ED SPACE	☐ CHRISTIAN ED SPACE	☐ LAND/SITE	☐ BOND ISSUE
☐ MULTI-PURPOSE BLDG	☐ MULTI-PURPOSE BLDG	☐ NCD SITE	☐ CONSTRUCTION LOAN
☐ ENERGY EFFICIENCY	☐ ENERGY EFFICIENCY		
☐ ACCESSIBILTY	☐ ACCESSIBILITY		
	☐ SAFETY & TECHNOLOGY		
	☐ DISASTER RELIEF		

☐ OTHER PURPOSE OF LOAN _____

FOR OFFICE USE ONLY

DATE RECEIVED | PIN NUMBER | PRESBYTERY NAME | SYNOD NAME

PASTOR/LEADERSHIP INFORMATION

PASTOR/LEADERSHIP _____ START DATE _____

PHONE _____ EMAIL _____

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

If current tenure less than 5 years, list previous call:

CHURCH, CITY, ST _____ FROM (YYYY) _____ - TO (YYYY) _____

CHURCH, CITY, ST _____ FROM (YYYY) _____ - TO (YYYY) _____

CONTACT FOR LOAN APPLICATION

NAME _____ TITLE _____

PHONE _____ EMAIL _____

CLERK OF SESSION

NAME _____

PHONE _____ EMAIL _____

APPLICANT'S ATTORNEY INFORMATION

APPLICANT'S ATTORNEY _____

MAILING ADDRESS _____ CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____ EMAIL _____

☐ **CHECK HERE IF YOU WOULD LIKE COPIES OF LEGAL DOCUMENTS SENT TO YOUR ATTORNEY FOR REVIEW.**

BORROWER'S INSURANCE INFORMATION

AGENCY NAME _____ AGENT'S NAME _____

PHONE _____ FAX _____ EMAIL _____

SECTION B: COMMUNITY DEMOGRAPHIC INFORMATION

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

CHURCH DEMOGRAPHICS - CHECK ALL THAT APPLY

- ☐ NEW CHURCH DEVELOPMENT <10 YEARS OLD
- ☐ RURAL/SMALL TOWN
- ☐ SUBURBAN
- ☐ FEDERATED/UNION CHURCH
- ☐ URBAN

PREDOMINANT ETHNICITY OF MEMBERS - STATISTICAL PURPOSES ONLY

- ☐ AFRICAN-AMERICAN
- ☐ MIDDLE EASTERN
- ☐ KOREAN-AMERICAN
- ☐ CAUCASIAN
- ☐ NATIVE AMERICAN
- ☐ OTHER ASIAN _____
- ☐ HISPANIC/LATINO
- ☐ MULTI-CULTURAL
- ☐ OTHER _____

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 https://church-trends.pcusa.org/church/search/. 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.

CHURCH MEMBERSHIP		AVERAGE WEEKLY ATTENDANCE		ESTIMATED MEMBERSHIP BY AGE CATEGORIES	
2021	_____	2021	_____	% UNDER 45	_____
2022	_____	2022	_____	% 45 TO 65	_____
2023	_____	2023	_____	% OVER 65	_____
2024	_____	2024	_____		
2025	_____	2025	_____		

What year was the membership roll last purged? _____

PLEDGE INFORMATION - OPERATING BUDGET

	2 YEARS AGO	LAST YEAR	CURRENT YEAR
Number of potential pledging units in church	_____	_____	_____
Number that actually pledge	_____	_____	_____

SECTION D: SOURCES OF REPAYMENT AND OTHER DEBT

BUILDING FUND CAMPAIGN

1. Total pledged to capital campaign _____ over _____ years. Number of pledges _____
2. Pledges will be paid over what period? from _____ to _____
3. Was your capital campaign directed by a professional campaign service? ☐ YES ☐ NO
4. If yes, what campaign service was used? _____
5. Are future building fund campaigns planned? ☐ YES ☐ NO
6. If yes, what are the dates? from _____ to _____
7. In prior capital campaigns, what percent of money pledged was actually received? _____
8. If you have not had a campaign recently, please check this box. ☐

PROJECTED NEW LOANS TO FUND THIS PROJECT (If exact information is not known, use anticipated information.)

LENDER	AMOUNT	LOAN RATE	TERM OF LOAN (years)	MONTHLY PAYMENT
	$1			
	$1			
	$1			
TOTALS:	$3			$0

CURRENT DEBT - LIST ALL CURRENT LOANS (Check any loans to be paid by new ILP loan.)

LENDER	ORIGINAL AMOUNT	CURRENT BALANCE	MONTHLY PAYMENT	MATURITY DATE	LOAN RATE
TOTALS:	$0	$0	$0		

SECTION E: SITE LOAN DATA (fill in only if loan request is for land purchase)

SELECT ONE:

☐ **NEW CHURCH DEVELOPEMENT SITE** ☐ **RELOCATION SITE (ATTACH EXPLANATION REGARDING DISPOSITION OF CURRENT 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. **PROOF OF ZONING COMPLIANCE**
5. **APPRAISAL WILL BE REQUIRED BEFORE LOAN CAN BE CLOSED**

SECTION F: FINANCIAL PLAN - PROJECT COSTS & SOURCES

FOR PURCHASE OF A SITE OR EXISTING BUILDING

1. PURCHASE PRICE OF BUILDING/SITE 1. _____

a. AMOUNT OF SQUARE FOOTAGE IN BUILDING a. _____

b. NUMBER OF ACRES OF SQUARE FOOTAGE OF LAND b. _____

c. APPRAISED VALUE - ATTACH COPY OF APPRAISAL c. _____

FOR CONSTRUCTION, RENOVATIONS OR REPAIRS

SIZE - IN SQ. FT. _____ COST PER SQ FT. _____

1. CONSTRUCTION CONTRACT PRICE ☐ ESTIMATED ☐ FIRM 1. _____

2. ARCHITECT'S FEES 2. _____

3. FURNISHINGS, EQUIPMENT, PARKING, PAYMENT & 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 6. $0

RESOURCES TO FUND PROJECT

CHURCH'S CASH & PLEDGE RESOURCES

1. CASH ON HAND FROM CAPITAL CAMPAIGN PLEDGES 1. _____

2. CASH ON HAND FROM OTHER SOURCES - SPECIFY SOURCE _____ 2. _____

3. CASH ALREADY EXPENDED ON THE PROJECT

a. FROM CAPITAL CAMPAIGN PROCEEDS 3a. _____

b. FROM OTHER RESOURCES 3b. _____

4. ADDITIONAL FUNDS FROM CAPITAL CAMPAIGN TO BE SPENT DURING CONSTRUCTION 4. _____

GIFTS & GRANTS

5. PRESBYTERY GIFTS & GRANTS 5. _____

6. SYNOD GIFTS & GRANTS 6. _____

7. OTHER GIFTS & GRANTS _____ 7. _____

OTHER LOANS TO FUND THIS PROJECT

8. PRESBYTERY LOAN _____ YEARS @ _____ INTEREST _____ MO/PMT 8. _____

9. SYNOD LOAN _____ _____ _____ 9. _____

10. BANK (COMMERICIAL) MORTGAGE _____ _____ _____ 10. _____

11. OTHER LOANS _____ _____ _____ 11. _____

SPECIFY LENDER _____

12. TOTAL RESOURCES - TOTAL ITEMS 1 - 11 12. $0

13. LOAN AMOUNT NEEDED (TOTAL PROJECT - TOTAL RESOURCES) 13. _____

14. GRAND TOTAL RESOURCES (LINE 12 PLUS 13 - SHOULD EQUAL PROJECT COST LINE 6) 14. $0

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 Presbyterian Church (U.S.A.) Investment and Loan Program, Inc., if the loan is funded in whole or in part 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 list 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 Presbyterian Investment & Loan Program that will include information provided by or preapproved by the Program.

IT IS REQUIRED THAT A COPY OF THIS LOAN APPLICATION BE FORWARDED TO YOUR PRESBYTERY AND SYNOD, WHEN APPLICABLE.

AUTHORIZED SIGNATURE	CLERK OF SESSION OR AUTHORIZED SIGNATURE
TYPED OR PRINTED NAME AND TITLE	TYPED OR PRINTED NAME AND TITLE
DATE	DATE

PRESBYTERY

RE: LOAN APPLICATION FOR _____

ON _____ (DATE) THE PRESBYTERY OF _____ IN ACCORDANCE WITH THE POLICIES OF THE PREBYTERIAN INVESTMENT & LOAN PROGRAM AND ITS OWN INTERNAL PROCEDURES, AFFIRMS THE FOLLOWING:

* THE APPLICANT MAY PROCEED WITH APPLYING FOR A LOAN THROUGH THE PRESBYTERIAN INVESTMENT & LOAN PROGRAM.

* HAS REVIEWED OR WILL REVIEW THE PROPOSED PROJECT TO ENSURE ALIGNMENT WITH THE MISSION OF THE BORROWER AND/OR THE GOVERNING BODY.

* HAS REVIEWED OR WILL REVIEW THE FINANCIAL PLANS AS FISCALLY RESPONSIBLE.

* HAS AGREED OR WILL AGREE TO PRESENT THE REQUEST TO THE APPROPRIATE AUTHORIZING BODY WITHIN THE PRESBYTERY FOR CONSIDERATION OF GUARANTEEING OR CO-SIGNING THE LOAN(S), AND TO ASSUME REPAYMENT RESPONSIBILITY IN THE EVENT OF DEFAULT-AFTER OTHER MODIFICATIONS OR OPTIONS HAVE BEEN EXHAUSTED.

PRESBYTERY EXECUTIVE/STATED CLERK	DATE

SYNOD - Not required in Synods of Mid-Atlantic, Northeast, South Atlantic, or 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, EXCEPT AS STATED ABOVE).

SYNOD EXECUTIVE/STATED CLERK	DATE

APPLICATION SUBMISSION CHECKLIST

BORROWER WILL PROVIDE THESE ITEMS WITH THE COMPLETED APPLICATION:

- ☐ Financial statements for last 3 years (balance sheet, income & expenses) signed by treasurer/bookkeeper
- ☐ List of cash or liquid assets not disclosed in financial statements
- ☐ Most recent financial statement for current year
- ☐ Current year annual budget
- ☐ Proposed budget for next year, if available
- ☐ Proposed repayment plan
- ☐ Brief description of project scope & objectives
  1. How will project help the borrower accomplish its mission goals & objectives?
  2. Does the project include plans to improve accessibility (physical, auditory, visual)?
  3. Does the project include plans to improve the energy efficiency of your facilities?
- ☐ If available at time of submission (required to close loan)
  - Copy of bylaws plus any amendments certified by borrower's secretary
  - Copy of articles of incorporation plus any amendments certified by borrower's secretary
- ☐ If construction loan, include architect's drawings showing floor plan and elevations (file size)
- ☐ If construction loan, a copy of construction contract when available. Signed contract required before closing.

AFTER LOAN APPROVAL - REQUIREMENTS FOR CLOSING THE LOAN

PRESBYTERIAN INVESTMENT & LOAN (ILP) WILL PREPARE THESE ITEMS (AFTER LOAN APPROVAL):

- ☐ Commitment letter - provided for your signature after loan approval
- ☐ All title work & title commitment
- ☐ Mortgage/deed of trust
- ☐ Promissory note
- ☐ Presbytery guaranty agreement - this document will be sent to your presbytery
- ☐ Presbytery approval resolutions - this form will be sent to your presbytery by ILP
- ☐ Affidavit & certificate of incumbency

BORROWER WILL PROVIDE TO ILP (AFTER LOAN APPROVAL):

- ☐ If not already submitted
  - Copy of bylaws plus any amendments certified by borrower's secretary
  - Copy of articles of incorporation plus any amendments certified by borrower's secretary
- ☐ Certified congregation & corporation resolutions to approve borrowing
- ☐ Evidence that lender has been added as additional insured, loss payee & mortgagee to insurance policy
- ☐ Appraisal (required for purchase contracts) or appraisal checklist
- ☐ Evidence of zoning compliance
- ☐ State certificate of good standing/certificate of existences
- ☐ Environmental assessment checklist or phase 1 environmental audit

IF THIS IS A CONSTRUCTION LOAN, THE FOLLOWING ADDITIONAL ITEMS ARE REQUIRED:

- ☐ Payment & performance bonds – ordinarily for projects over $1 million
- ☐ Property survey – if required to lift exceptions to title insurance
- ☐ Copy of signed construction contract – must have prior to closing
- ☐ Builder's risk insurance

Clare Lewis	Clayton Thomas	Sung Park	Linda Sharp
(800) 903-7457, ext. 5865	(502) 537-8920	502-297-4644	(800) 903-7457, ext. 5082
clare.lewis@pcusa.org	clayton.thomas@pcusa.org	sung.park@pcusa.org	linda.sharp@pcusa.org

SUBMIT SIGNED APPLICATION ALONG WITH DOCUMENTS FROM APPLICATION SUBMISSION CHECKLIST:

PRESBYTERIAN INVESTMENT & LOAN PROGRAM
100 WITHERSPOON ST
LOUISVILLE KY 40202-1396