



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

RECEIVED

OCT 08 2019

ILP

DATE (MM/DD/YYYY) 09-26-2019

SECTION A: GENERAL INFORMATION ABOUT BORROWER

FIRST PRESBYTERIAN CHURCH - Flint (U.S.A.)

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

746 S. SAGINAW ST Flint MI 48502  
STREET ADDRESS CITY ST ZIP

MAILING ADDRESS IF DIFFERENT THAN STREET ADDRESS CITY ST ZIP

PHONE FAX COUNTY CHARTERED DATE (MM/DD/YYYY)

500,000.00 2 DEC 15, 2019 10-1-2019 JAN 1, 2020  
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 all the church property serve as collateral for the loan?  YES  NO

Estimated value of land and buildings 5,000,000 + Number of acres 1 city Block

PURPOSE OF LOAN (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
- DISASTER RELIEF

PURCHASE

- EXISTING BLDG
- LAND/SITE
- NCD SITE

REFINANCE

- EXISTING MORTGAGE
- BOND ISSUE
- CONSTRUCTION LOAN

OTHER PURPOSE OF LOAN To COVER 1/2 of Renovation costs while CAPITAL CAMPAIGN FINISHES

FOR OFFICE USE ONLY

10/8/19 03211 Lake Huron Covenant  
DATE RECEIVED PIN NUMBER PRESBYTERY NAME SYNOD NAME

**PASTOR/LEADERSHIP INFORMATION**

REV DR JOSEPH NOVAK 05-2016  
PASTOR/LEADERSHIP START DATE

810-234-8673 JNOVAK@fpof.org  
PHONE EMAIL

How many head pastors have served this church (exclude interims and associates)? 23

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

FIRST PRESBYTERIAN CHURCH ITHACA, MI 6-2012 - 5-2016  
CHURCH, CITY, ST FROM (YYYY) TO (YYYY)

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

**CONTACT FOR LOAN APPLICATION**

JIM HUGAN BUSINESS MANAGER  
NAME TITLE

810-234-8673 Jimhugan@fpof.org  
PHONE EMAIL

**CLERK OF SESSION**

Jeanette Hall  
NAME

810-659-9683 Jeanette@DavidGHallPhD.com  
PHONE EMAIL

**APPLICANT'S ATTORNEY INFORMATION**

Don Rockwell  
APPLICANT'S ATTORNEY

6192 COVERED WAGON FLINT MI 48532  
MAILING ADDRESS CITY STATE ZIP

810-733-3275 DRK@tir.com  
PHONE FAX EMAIL

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

**BORROWER'S INSURANCE INFORMATION**

Brown + Brown Steve Randall  
AGENCY NAME AGENT'S NAME

810-629-1566 810-629-7738 SRANDALL@bbmich.com  
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.

With our Young Families Ministry growing at a rapid rate this renovation will give children & young families an up-to-date - High Tech - sensor friendly place to grow in their faith & walk with God. This will enhance our ability to meet the needs of these young families for years to come.

**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 *X*
- MIDDLE EASTERN *X*
- KOREAN-AMERICAN
- CAUCASIAN
- NATIVE AMERICAN
- OTHER ASIAN \_\_\_\_\_
- HISPANIC/LATINO *X*
- 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	
2014	<u>1526</u>	2014	<u>325</u>	% UNDER 45	<u>392</u>
2015	<u>1408</u>	2015	<u>301</u>	% 45 TO 65	<u>424</u>
2016	<u>1375</u>	2016	<u>321</u>	% OVER 65	<u>576</u>
2017	<u>1392</u>	2017	<u>321</u>		
2018	<u>1211</u>	2018	<u>306</u>		

**PLEDGE INFORMATION - OPERATING BUDGET**

*MANY* People do NOT Pledge

	2 YEARS AGO	LAST YEAR	CURRENT YEAR
Number of potential pledging units in church	<u>NA</u>	<u>NA</u>	<u>NA</u>
Number that actually pledge	<u>271</u>	<u>234</u>	<u>229</u>

**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 now to 12-21
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? 108%
8. If you have not had a campaign recently, please check this box.  2015 \$535,000  
1984 \$3,200,000

*IN PROCESS  
Goal of \$500,000*

**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
<u>NONE</u>				
TOTALS:				

**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
<input checked="" type="checkbox"/> <u>NONE</u>					
<input type="checkbox"/>					
<input type="checkbox"/>					
TOTALS:					

**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? Renovation

our 3<sup>rd</sup> + 4<sup>th</sup> floor mezzine will be gutted and a complete new 3<sup>rd</sup> floor design will be place it.

**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. 7849 COST PER SQ. FT. \_\_\_\_\_ *IS THE NEW 50, FT.*
1. CONSTRUCTION CONTRACT PRICE  ESTIMATED  FIRM *NOT TO EXCEED* 1. 2,159,099 ←
2. ARCHITECT'S FEES 2. 186,531
3. FURNISHINGS, EQUIPMENT, PARKING, PAYMENT & PERFORMANCE BONDS, INSURANCE - 10% OF CONTRACT PRICE SUGGESTED 3. \_\_\_\_\_
4. CONTINGENCIES - 15% OF CONSTRUCTION CONTRACT PRICE SUGGESTED 4. 85,000.00
5. OTHER ANTICIPATED EXPENSES \_\_\_\_\_ 5. 7,500.00
6. TOTAL PROJECT COST - SHOULD EQUAL "RESOURCES TO FUND PROJECT" LINE 14 6. 2,438,130

**RESOURCES TO FUND PROJECT**

**CHURCH'S CASH & PLEDGE RESOURCES**

1. CASH ON HAND FROM CAPITAL CAMPAIGN PLEDGES *- JUST STARTED - THIS WILL PAY BACK P/LP* 1. 85,000
2. CASH ON HAND FROM OTHER SOURCES - SPECIFY SOURCE *WITHDRAW FROM ENDOWMENTS* 2. 1,000,000
3. CASH ALREADY EXPENDED ON THE PROJECT
- a. FROM CAPITAL CAMPAIGN PROCEEDS 3a. \_\_\_\_\_
- b. FROM OTHER RESOURCES *2 ESTATE GIFTS* 3b. 853,130
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 (COMMERCIAL) MORTGAGE  | _____               | _____          | _____        | 10. _____            |
| 11. OTHER LOANS   | _____               | _____          | _____        | 11. _____            |
| SPECIFY LENDER _____  |                     |                |              |                      |
| 12. TOTAL RESOURCES - TOTAL ITEMS 1 - 11                                  |                     |                |              | 12. _____            |
| 13. LOAN AMOUNT REQUESTED TO COMPLETE THE PROJECT                         |                     |                |              | 13. <u>500,000</u>   |
| 14. GRAND TOTAL RESOURCES - LINE 12 & 13 SHOULD EQUAL PROJECT COST LINE 6 |                     |                |              | 14. <u>2,438,130</u> |

**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.**

James B. Hagan  
AUTHORIZED SIGNATURE  
JAMES B HAGAN Bus MGR  
TYPED OR PRINTED NAME AND TITLE

Jeanette Hall  
CLERK OF SESSION OR AUTHORIZED SIGNATURE  
Jeanette HALL Clerk of Session  
TYPED OR PRINTED NAME AND TITLE

DATE

DATE

**PRESBYTERY**

RE: LOAN APPLICATION FOR First Presbyterian Church, Flint MI  
ON 12/3/2019 (DATE) THE PRESBYTERY OF Lake Huron IN ACCORDANCE WITH THE POLICIES OF THE INVESTMENT & LOAN PROGRAM AND ITS OWN PROCEDURES:

- \* REVIEWED AND APPROVED THIS PROJECT AS TO ITS MISSION FOR THE BORROWER AND/OR THE GOVERNING BODY
- \* 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 12/3/2019 (DATE) TO GUARANTEE/CO-SIGN THE LOAN (S) AND TO ASSUME REPAYMENT RESPONSIBILITY IN THE EVENT OF LOAN DEFAULT.

Daniel M. Saperstein  
PRESBYTERY EXECUTIVE/STATED CLERK

4/6/2021  
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