



**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) 12/12/2021

SECTION A: GENERAL INFORMATION ABOUT BORROWER

St Andrew Presbyterian Church

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

310 Fort Hill Road Groton CT 06340
STREET ADDRESS CITY ST ZIP

MAILING ADDRESS IF DIFFERENT THAN STREET ADDRESS CITY ST ZIP

860-4445-8348 860-445-6175 New London 05/1963
PHONE FAX COUNTY CHARTER DATE (MM/YYYY)

\$130,000 20 03/01/2022 03/15/2022 03/15/2022
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 \$1,376,800 Number of acres 5.07

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
- SAFETY & TECHNOLOGY
- DISASTER RELIEF

PURCHASE

- EXISTING BLDG
- LAND/SITE
- NCD SITE

REFINANCE

- EXISTING MORTGAGE
- BOND ISSUE
- CONSTRUCTION LOAN

OTHER PURPOSE OF LOAN _____

FOR OFFICE USE ONLY

DATE RECEIVED PIN NUMBER PRESBYTERY NAME SYNOD NAME

PASTOR/LEADERSHIP INFORMATIONDallas A. Bradel02/01/2022

PASTOR/LEADERSHIP

START DATE

610-730-7277dabradel@aol.com

PHONE

EMAIL

How many head pastors have served this church (exclude interims and associates)? 5

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

First Church of Christ in Longmeadow (UCC)1/2021 - 1/2022

CHURCH, CITY, ST

FROM (YYYY)

TO (YYYY)

First Church of Christ in Georgetown (UCC)1/2019 - 1/2021

CHURCH, CITY, ST

FROM (YYYY)

TO (YYYY)

CONTACT FOR LOAN APPLICATIONJoseph JacksonFinance Chair

NAME

TITLE

860-772-6753jj.jackson941@gmail.com

PHONE

EMAIL

CLERK OF SESSIONTim Evers

NAME

860-235-2400timeversct82@gmail.com

PHONE

EMAIL

APPLICANT'S ATTORNEY INFORMATIONBrian Estep

APPLICANT'S ATTORNEY

38 Huntington St

MAILING ADDRESS

New London

CITY

CT

STATE

06320

ZIP

860-447-3171

PHONE

860-444-5130

FAX

bestep@clsmlaw.com

EMAIL

 CHECK HERE IF YOU WOULD LIKE COPIES OF LEGAL DOCUMENTS SENT TO YOUR ATTORNEY FOR REVIEW.**BORROWER'S INSURANCE INFORMATION**American Church Group – New England

AGENCY NAME

Ken Dorothy

AGENT'S NAME

887-343-5799

PHONE

804-509-3345

FAX

carol@americanchurchgroup.com

EMAIL

SECTION B: COMMUNITY DEMOGRAPHIC INFORMATION

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

We had problems in 2015 that lead our minister to leave parish ministry and caused a division in our church. We have since had an interim minister for 2 years, solo minister for 3 years and a bridge minister for 1.5 years. Since 2015 we saw a 62% decrease in membership and a 18% decrease in non-designated total receipts in 2021, including a \$30,102 PP forgiven loans in 2020 and 2021 and 60,000 in special gifts to support the budget. Our undesignated assets have grown from \$130,285 to \$168,000. In 2020 we formed a team to develop a Strategic Plan that the session is responsible for implementing. We called a strong minister who we are excited to work with to better use our membership assets and reach out to our community to draw them to a strong Christian faith.

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	
2015	<u>147</u>	2015	<u>109</u>	% UNDER 45	<u>20</u>
2016	<u>124</u>	2016	<u>93</u>	% 45 TO 65	<u>45</u>
2017	<u>99</u>	2017	<u>76</u>	% OVER 65	<u>35</u>
2018	<u>86</u>	2018	<u>32</u>	Covid (Zoom and hybrid)	
2019	<u>81</u>	2019	<u>39</u>	Covid (Zoom and hybrid)	

What year was the membership roll last purged? 2019

PLEDGE INFORMATION - OPERATING BUDGET

	2 YEARS AGO	LAST YEAR	CURRENT YEAR
Number of potential pledging units in church	<u>64</u>	<u>48</u>	<u>44</u>
Number that actually pledge	<u>37</u>	<u>28</u>	<u>25</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 _____ 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
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTALS:	\$0			\$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
Chelsea Groton Bank	\$150,000	\$25,782	\$983.80	05/2024	4.5
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
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. \$128,684.00
- 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. \$11,316.00
- 5. OTHER ANTICIPATED EXPENSES Pay off Chelsea Groton Bank Loan 5. \$23,000.00
- 6. TOTAL PROJECT COST 6. \$163,000.00 \$0

RESOURCES TO FUND PROJECT

CHURCH'S CASH & PLEDGE RESOURCES

- 1. CASH ON HAND FROM CAPITAL CAMPAIGN PLEDGES 1. \$33,000.00
- 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

- | | YEARS @ | INTEREST | MO/PMT | |
|--------------------------------|---------|----------|--------|-----------|
| 8. PRESBYTERY LOAN | _____ | _____ | _____ | 8. _____ |
| 9. SYNOD LOAN | _____ | _____ | _____ | 9. _____ |
| 10. BANK (COMMERICAL) MORTGAGE | _____ | _____ | _____ | 10. _____ |
| 11. OTHER LOANS | _____ | _____ | _____ | 11. _____ |
- SPECIFY LENDER _____

- 12. TOTAL RESOURCES - TOTAL ITEMS 1 - 11 12. \$33,000.00 \$0
- 13. LOAN AMOUNT NEEDED (TOTAL PROJECT - TOTAL RESOURCES) 13. \$130,000.00
- 14. GRAND TOTAL RESOURCES (LINE 12 PLUS 13 - SHOULD EQUAL PROJECT COST LINE 6) 14. \$163,000.00 \$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.

Joseph Jackson
AUTHORIZED SIGNATURE
Joseph Jackson
TYPED OR PRINTED NAME AND TITLE
12/12/2021
DATE

Tim Evers
CLERK OF SESSION OR AUTHORIZED SIGNATURE
Tim Evers
TYPED OR PRINTED NAME AND TITLE
12/12/21
DATE

PRESBYTERY

RE: LOAN APPLICATION FOR St Andrew Presbyterian Church, Groton, CT

ON (DATE) THE PRESBYTERY OF 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/TO BE HELD ON (DATE) TO GUARANTEE/CO-SIGN THE LOAN (S) AND TO ASSUME REPAYMENT RESPONSIBILITY IN THE EVENT OF LOAN DEFAULT.

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