

# EPISCOPAL CHURCH BUILDING FUND

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## Summary of Work

**Mandate:** The Episcopal Church Building Fund (ECBF) was established by the General Convention in 1880 as the American Church Building Fund Commission, a self-supporting, autonomous agency of The Episcopal Church. The goal of the ECBF is to help congregations build and to use their buildings to enhance mission. To this end, the ECBF provides:

### I. BUILDING LOANS

The ECBF makes non-mortgage loans to Episcopal congregations and organizations. Loans are made for building projects, renovations, repairs, improvements, refinancing, and the purchase of land or buildings. This includes church buildings, schools, rectories, and diocesan camps and buildings.

Our fund was created by gifts from church members and dioceses to create a revolving loan fund to expand The Episcopal Church. When borrowing through the ECBF, interest payments are reinvested to support the work of the Church. As loan demand increases, additional monies are secured through a Debenture investment program with Episcopal parishes, dioceses, and organizations.

We are a partner in the planning process. If needed, we work with congregations to ensure that they have a good building or purchase plan, and a viable means of repayment. If the congregation is planning a very large project, an ECBF loan can be a portion of the financing package. Often, the leverage of church-based financing can support a commercial loan.

Current terms for ECBF loans:

- Borrow up to \$1,000,000; larger amounts are possible.
- Fixed interest rate for the life of the loan; the current rate is 6.5 percent
- Loans are non-mortgage, requiring no lien on the property and no attorney fees or closing costs
- Terms are up to 15 years
- Repayment is on a regular monthly amortization schedule
- Origination fee of 2 percent
- No pre-payment penalty fee

## II. 'BUILDINGS FOR A NEW TOMORROW' NATIONAL SYMPOSIUM

Each spring, a national, mind-altering summit — a gathering of forward-thinking, innovative, action-oriented attendees — is held to change the way we use church buildings and grounds. Broad ecumenical participation has led this to be a fully ecumenical event.

## III. RECASTING OF BUILDING ASSETS CONSULTATION PROCESS

The ECBF has developed a process by which to use real-estate assets to develop financial self-sustainability, and to help congregations increase their relevance in the community and build mission and value in the world around them.

Objectives:

- Develop a congregation's financial self-sustainability through the creative and innovative use of their buildings.
- Increase relevancy of the congregation to the community.
- Disperse or reallocate real-estate assets that are redundant or cannot be sustained.

A customized curriculum is designed for each group of participants. The framework below is standard; adjustments are made as needed. ECBF facilitators are onsite for training sessions. Between on-site visits, coached WebEx meetings are conducted with each congregation to ensure accountability, provide neutral advice, access professional resources, and promote success-focused solutions.

Assignments are given to stimulate creative problem solving, increase resources, develop connections in the community, and keep the congregation engaged with, and supportive of, developing ideas. Communication with the diocesan leadership is maintained throughout the process.

The process invigorates parish life and creates new, dynamic relationships within the community, resulting in a common mission and in new people experiencing a fulfilling relationship with the parish.

### **Goals and Objectives for the Coming Triennium**

The ECBF met and exceeded the goals it set for the previous triennium, doubling its loan capacity; updating the manual for congregations conducting building projects and the document on liturgical space design; and increasing web-based video resources.

**Financial:** To increase the capacity to make loans meet the variety of needs of dioceses and congregations.

**Resources:** To expand the web-based platform on which readers relate and communicate on building issues; to maintain a web site with video and links to resources for congregations.

**Consultation:** To expand the capacity to provide consultation services to congregations and to deepen ecumenical partnerships and collaboration.