

The Episcopal Church Building Fund

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Work Summary

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 learn how to use their buildings in ways which will support and 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 and or purchase of land or buildings. This includes church buildings, schools, rectories, 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, diocese and organizations.

We are a partner in the planning process. If needed, we work with congregations to ensure 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 \$500,000. Larger amounts are possible.
- Fixed interest rate for the life of the loan; the current rate is 6.5%
- Loans are non-mortgage, requiring no lien on the property, no attorney fees or closing costs
- Terms are up to 15 years
- Repayment is on a regular monthly amortization schedule
- Origination fee of 2%
- No pre-payment penalty fee

“Recasting of Building Assets” Special Micro-Loan

The ECBF is offering a special micro loan for parishes that are making strategic changes to their facilities so they can leverage opportunities for revenue generation, with a goal of financial self-sustainability. Examples include relining a church parking lot to make it available for lease, refurbishing of a parish hall for rental, removing church pews to enable mixed use of the worship space, or bringing a kitchen up to code for commercial purposes. The sum of \$100,000 has initially been set aside for this purpose, to be loaned at a reduced rate of 3%, less than half the usual interest rate. The

origination fee is also waived. Applications with an emphasis on developing creative ways to further a congregation's mission, better integrate into their community, and develop financial sustainability are given priority.

II. 'Buildings for a new tomorrow' national symposium

Each spring a national summit is held addressing the issues current to church sites and buildings to gather forward thinking, innovative ideas for action oriented attendees. Topics have included: Uses of church buildings to create income streams to support ministry; How a mission-driven, well-branded congregation with signature outreach creates relevance to and relationship with their community; Handling the pastoral and legal matters of mergers and closings; Greening for stewardship of the environment and the budget; Current data on Episcopal membership trends; New ways doing church without real estate; Tax implications of new uses for church buildings.

III. Recasting of Building Assets Consultation Process

The ECBF has developed a process to use their real-estate assets to develop financial self-sustainability, help congregations increase their relevance in the community; and to 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 which 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. Coached web-ex meetings are conducted with each congregation in between on-site visits 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 new people experiencing a fulfilling relationship with the parish.

IV. Web Based Platform

The ECBF invested significantly in its website to provide links to resources on building related issues, and provide for a forum for innovated thinkers to share ideas, questions, and solutions.

V. Educational Resources

The ECBF produces a printed resource for congregations, *A Congregational Planning Process*, which outlines a planning and decision-making process designed to minimize conflict, set a manageable budget, and clarify the architectural implications of the ministries which the building must support.

A video, *Churches for Common Prayer: Buildings for the Liturgical Assembly*, provides a tour through two church buildings, one new and one traditional building which has been renovated. The video depicts the benefits of flexible space and ways to make church buildings inviting to the newcomer.

VI. Diocesan Workshops

The ECBF conducts daylong workshops for congregations planning a new building, repair, renovation, or expansion. Topics include decision making as a community, determining a realistic budget, the congruence between the ministries and building, and the principles of liturgical design.

Goals and Objectives for the Coming Triennium

Financial

To increase the capacity to make loans which meet the variety of needs of dioceses and congregations.

Resources

To expand the web based platform for readers to relate and communicate on building issues; issue the updated manual for congregations on the buildings planning process, issue the updated document on liturgical space design, maintain a web site with video and links to resources for congregations.

Consultation

To expand the capacity to provide consultation services to congregations.