



# LOAN APPLICATION

EEC Consulting Group, LLC

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[WWW.MYEEC.NET](http://WWW.MYEEC.NET)

*“Turning dreams into dollars... One person at a time.”*

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*“Turning dreams into dollars... One person at a time.”*

With that vision, EEC Consulting Group was launched in August of 2001. Since that time, EEC (Economic Empowerment Corporation) has closed over \$300,000,000.00 in new business! This makes EEC one of America’s largest and most progressive religious capital acquisition companies.

Led by former commercial lending executives with vast experience in non-profit and for-profit lending, EEC continues to strengthen its base as the nation’s premiere religious financier by constantly recruiting leaders in their respective fields of banking and financial expertise to serve as consulting and advisory partners. This approach makes EEC more than just a source for loan proceeds. Our “one stop shop” concept differs from many other consulting firms who only come to package a loan (for an exorbitant fee), collect the fee and leave – sometimes before you even get a loan.

As a result of our staff having been groomed in the banking and business community, we are able to present your request to lending institutions in a format that they understand. Likewise, because of our volume, we are often able to negotiate rates and terms that are below those generally given to the public.

By providing responsible and realistic advice, our team of advisors makes the tedious and sometimes intimidating process of securing capital headache free. After an extensive needs analysis, we provide a turn-key approach to preparing and presenting your loan application. No matter what the need may be - construction, rate reduction, cash out, purchase, or debt restructure - EEC Consulting Group is the answer to your church’s prayers!

IF YOU AREN’T SATISFIED WITH OUR RESULTS, YOU DON’T PAY! That’s our pledge to you!!



Tony Brevard, Principal

P.S. EEC is blessed to be one of the only consulting firms in America with the ability to directly underwrite for a major church financial funding source. We now have DIRECT access to OVER \$3,000,000,000.00 to fund loans on a 30-YEAR AMORTIZATION (as opposed to the 15 or 20 year amortization schedules offered by most traditional banks)! This allows us to function as a Conduit Lender – even with the ability to issue term sheets and schedule closings from our Atlanta office based on our underwriting!

This program is typically for loans in the \$500,000.00 to \$15,000,000.00 range. If you don’t fit within this range, don’t worry -- we still have access to all of the other great products and services to fit any of your church’s needs that we’ve been offering since inception!

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## GENERAL LOAN GUIDELINES

1. Funds are available for 501(c)(3) congregational religious organizations for real estate transactions including refinance, construction, purchase or combination thereof.
2. Loan size: \$500,000.00 to \$30,000,000.00.
3. Amortization: 15 to 30 years. Of course we will accommodate a shorter amortization if the client desires.
4. Term structures available: 1-month LIBOR and/or Prime floating rates, or fixed rate loans (rate fixed from as short as 1 year to a maximum of 10 years in most cases).
5. Interest only loans: terms up to 5 years.
6. Maximum LTV: Generally 70% with the ability to go to 80% if other risk mitigating factors exist.
7. Minimum Debt Coverage: 1.0:1.0 – If income and/or attendance trends are positive.
8. Maximum Loan to Income Ratio (Income Multiplier): 3.5 to 4.0 times, if debt coverage is at least 1.0:1.0 and coverage trends are positive.
9. Church must be at least 3 years of age.
10. Church must have a minimum of 150 to 200 adult attendees.
11. Prepayment penalties:
  - Floating Rate LIBOR or Prime Loans- no prepayment penalty
  - Fixed Rate Loans – Typically there is a prepayment penalty that coincided with the length of the fixed rate term.
12. Fee Structure: Generally 1.0% to 2.0% from the ultimate funding source dependent upon risk rating and term structure. The consulting fee to EEC is generally 2.0 – 3.0% (depending upon the work involved in underwriting to our ultimate source's standards).

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# LOAN APPLICATION CHECKLIST

Tony Brevard  
 1720 Peachtree Street NE  
 Suite 114  
 Atlanta, GA 30309  
 Phone: 404-815-0086  
 Fax: 404-529-4552  
 e-mail: Tbrevard@JosephConglomerate.com

Church:				Date:	
City:		State:		Zip:	

Required	Date Received
X	
X	
X	
X	
X	
X	

1. **Completed Application** with signatures of pastor/president and corporate secretary (form included)
2. **District Recommendation** (form included)
3. **Appraisal / Collateral Value** of all properties (previous appraisal / tax assessment - discuss with consultant)  
 3 a. **MAI Appraisal or Limited Restricted Appraisal** (completed by Land America Title)
4. **Purchase Contract** of proposed purchase (signed copy)
5. Current **Photographs** of all properties (35mm color prints or digital images)

NOTE: Photos should be clearly labeled and include exterior views (front, back & street scene) and interior views from platform to rear of sanctuary & from rear of sanctuary to platform)

X	
X	

6. **Balance Sheet** for current year (and prior 3 fiscal years, if available) (including day care/school/other auxiliary if applicable)
7. **Income/Expense Statements** for current year and prior 3 fiscal years (including day care/school/other auxiliary if applicable)

NOTE: Income Statements should provide sufficient detail including General, Departmental, Building, Missions, & Other Designated Funds  
 Expense Statements should provide sufficient detail including General, Departmental, Salaries (base salary & housing), Debt Service (including principal and interest), Building, Missions, & Other Designated.

X	
X	
X	
X	
X	
X	

8. **Tradeline Credit References** from three sources (utilities, telephone, or insurance)
9. **Exact Legal description** of all properties (clearly identified or labeled with address and buildings)
10. **Congregational/Corporate Resolution** authorizing borrowing (with authorized corporate signatures)
11. **Articles of Incorporation** (with all amendments)
12. **State Certificate of Corporate Good Standing**
13. **Constitution and Bylaws** (with all amendments)

*If Construction / Improvements / Renovation:*

X	
X	
X	

14. **Cost Estimate** (If total project cost under \$200,000) -- list project components and cost of each
15. **Schedule of Values (SOV)** form (If total project cost over \$200,000)
16. **Architectural Plans & Elevation** - 8 1/2" x 11" drawing of Floor Plan (each floor) & Elevations (all views)  
 If project cost is over \$500,000, include one full set of Working Drawings

**PLEASE MAIL COMPLETED APPLICATION & REQUIRED ITEMS TO CONSULTANT SHOWN ABOVE**  
 (Please retain a copy of completed checklist & application for your files.)



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 Fax: 404-529-4552  
 e-mail: Tbvvard@JosephConglomerate.com

## LOAN APPLICATION

Please complete all sections marked with an X

### X A. CHURCH OR MINISTRY INFORMATION:

Corporate Name:				Name Used:			
Street Address:					P.O. Box:		
City:			State:			Zip Code:	
Telephone:			Fax Number:			Year Started:	
Contact Person:			Contact Telephone:			Best time to call:	
Federal ID #:			Website:			E-mail:	

### X B. CHURCH AFFILIATION:

A/G Affiliated?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	If no, name of church affiliation:			
If yes, check type and note year of Affiliation:			District:			General Council:		
District Name:					Street Address:			
City:				State:			Zip Code:	

### X C. CHURCH ATTENDANCE:

Average Attendance:	Sunday School	Sunday A. M.	Sunday P.M.	Midweek	Comments / Clarification:
Current Y-T-D:					
Last Year:					
2 Years Ago:					
3 Years Ago:					

### X D. LEADERSHIP:

Pastor / President:				Street Address:				
City:				State:			Zip Code:	
Start Date:			Election Term - Years:			OR Indefinite:		
Previous Position (if less than 3 years at this location):								
Are you willing to remain in office another 5 years?				Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	(If no, attach explanation)
Outside employment:	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	If yes, Employer:			
Number of Paid Pastors:			Number of Paid Support Staff:					
Board of Directors:	1) _____		4) _____		7) _____			
	2) _____		5) _____		8) _____			
	3) _____		6) _____		9) _____			
Former Pastor/President:				From:			To:	

<b>X E. LOANS TO BE REFINANCED (attach additional sheets if necessary):</b>											
1) Lender:								Phone:			
City:					State:			Zip:			
Balance:	\$	Monthly Payments:		\$	Int. Rate:				# Payments Delinquent:		
Loan #:		Orig. Amount:	\$	Orig. Date:				Maturity Date:			
2) Lender:								Phone:			
City:					State:			Zip:			
Balance:	\$	Monthly Payments:			Int. Rate:				# Payments Delinquent:		
Loan #:		Orig. Amount:	\$	Orig. Date:				Maturity Date:			
								Requested Loan Amount - REFINANCE:		\$	

<b>X F. PROPERTY TO BE PURCHASED (attach additional sheets if necessary):</b>										
Purchase price:	\$	Has purchase contract been signed?			Yes		<i>If yes, please attach copy.</i>		No	
Property's current use:					Seller:					
Zoned for church use?		Yes		No		Other permitted zoning uses:				
Currently renting proposed purchase?		Yes		No		Monthly Rent:	\$	Other monthly rent:	\$	
Describe rented facilities:										
								Requested Loan Amount - PURCHASE:		\$

<b>X G. CONSTRUCTION / IMPROVEMENTS / RENOVATION:</b>										
Building Purpose / Type of Improvements:										
Project Cost / Schedule of Values (SOV) Total:		\$					Total Sources of Funding to Complete Construction:			
MINUS: Volunteer Labor / Donated Materials:		\$					a. Cash on Hand:		\$	
MINUS: Amount Already Spent:		\$					b. Sale of Property:		\$	
EQUALS: Cost to Complete:		\$					c. Capital Campaign Pledges:		\$	
Schedule of Values (SOV) form attached?		Yes		No		d. Other (describe):				\$
Start Date:		Completion Date:				e. Loan Request:				\$
Will any part of project be incomplete?		Yes		No		TOTAL (a - e):				\$
If Yes, please explain:										
Describe present stage (site, foundation, shell, etc):										
Name of General Contractor / Firm:										
								Requested Loan Amount - CONSTRUCTION:		\$

<b>X H. TOTAL LOAN REQUEST (from sections above):</b>										
		(E) REFINANCE:						\$		
		(F) PURCHASE:						\$		
		(G) CONSTRUCTION / IMPROVEMENTS / RENOVATION:						\$		
		OTHER (Loan Fees, Closing Costs, etc.):						\$		
								TOTAL LOAN REQUEST:		\$

X I. COLLATERAL INFORMATION (Existing Property):					
Street Address:				County:	
City:		State:		Zip Code:	
<b>LAND:</b>					
Site Dimensions:			Year Acquired:		
Acres:			Original Cost (if known):	\$	
Number of Parcels:			Estimated Value - land only:	\$	
<b>IMPROVEMENTS:</b>	<u>Building 1</u>	<u>Building 2</u>	<u>Building 3</u>	<u>Total</u>	
Building purpose / use:					
Square feet:					
Year constructed:					
Type of structure (block/brick, frame/brick, etc.):					
Capacity / seating:					
Original cost (if known):	\$	\$	\$	\$	
Amount of real property insurance:	\$	\$	\$	\$	
Estimated Value - buildings/improvements only:	\$	\$	\$	\$	
<b>TOTAL ESTIMATED VALUE:</b>					\$

X J. COLLATERAL INFORMATION (Proposed Property):					
Street Address:				County:	
City:		State:		Zip Code:	
<b>LAND:</b>					
Site Dimensions:			Year Acquired:		
Acres:			Original Cost (if known):	\$	
Number of Parcels:			Estimated Value - land only:	\$	
<b>IMPROVEMENTS:</b>	<u>Building 1</u>	<u>Building 2</u>	<u>Building 3</u>	<u>Total</u>	
Building purpose / use:					
Square feet:					
Year constructed:					
Type of structure (block/brick, frame/brick, etc.):					
Capacity / seating:					
Original cost (if known):	\$	\$	\$	\$	
Amount of real property insurance:	\$	\$	\$	\$	
Estimated Value - buildings/improvements only:	\$	\$	\$	\$	
<b>TOTAL ESTIMATED VALUE:</b>					\$

X K. COLLATERAL INFORMATION (Other):				
Does existing or proposed property contain <u>any</u> hazardous substance (asbestos, underground tanks, etc.)? (If yes attach explanation)	Yes		No	
Has existing or proposed property ever been used for commercial or industrial purposes? (If yes attach explanation)	Yes		No	
Has official notice been received regarding hazardous substances on or near existing or proposed property? (If yes, attach explanation)	Yes		No	
Are any existing properties for sale? (if yes, describe below)	Yes		Price:	\$ - No
Real estate agent:			Listing Dates - From:	To:
How long have facilities been for sale?			Projected cash after sale:	

**X L. CAPITAL CAMPAIGN INFORMATION**

Company:		Pledges from (date):		To (date):	
Total Pledges:	\$	Pledges Received:	\$	Pledges Due / Outstanding:	\$

**X M. PROPERTY INSURANCE INFORMATION**

Company:				
Street Address:		P.O. Box:		
City:		State:		Zip Code:
Telephone:		Agent Name:		

**X N. OTHER INFORMATION:**

Do Articles of Incorporation or Bylaws restrict indebtedness? <i>If Yes, explain below.</i>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Do Articles of Incorporation or Bylaws contain a reversionary or dissolution clause? <i>If Yes, explain below.</i>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are there any pending lawsuits or incidents that may lead to litigation? <i>If Yes, explain below.</i>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Are any taxes delinquent (real estate, withholding, FICA and assessments)? <i>If Yes, explain below.</i>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Is there any other information the loan committee should consider in evaluating your loan request? <i>If Yes, explain below.</i>	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

**X O. AUTHORIZED SIGNATURES**

We, the undersigned, hereby certify that all statements made herein 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. EEC Consulting may continuously rely on the information contained in this application and we agree to amend and/or supplement the information provided in this application if any of the material facts that we have represented herein should change prior to closing of the loan.

As a condition of this loan transaction, a title insurance commitment must be obtained. In addition, we understand that the loan review committee may require additional items as a condition of approval (e.g. appraisal, survey, environmental inspections, etc.). The following signatures authorize EEC to open a title escrow account on behalf of the borrower and to request and obtain payoff information for any loans that will be repaid by this request. We agree to pay any third-party fees associated with the above actions.

EEC Consulting Group may verify or re-verify any information contained in the application from any source named in the application.

\_\_\_\_\_

Legal Name of Church / Ministry

_____	_____
Printed Name of Pastor / President	Printed Name of Corporate Secretary
_____	_____
Signature of Pastor / President	Signature of Corporate Secretary
_____	_____
Date	Date

## PARTIAL CLIENT LIST

Abundant Life Ministries (Lithonia, GA)  
Anointed Word (Smyrna, GA)  
Allen Temple AME Church (Greenville, SC)  
AME Zion Department of Brotherhood Pensions & Ministerial Relief (Charlotte, NC)  
Berean Christian Center (Stone Mountain, GA)  
Canaan Missionary Baptist Church (Kansas City, MO)  
Christ Church (Montclair, NJ)  
Christ the King (Dacula, GA)  
Clarkston First Baptist Church (Clarkston, GA)  
Faith Assembly Christian Center (Durham, NC)  
Family Worship Center (Columbia, SC)  
First Missionary Baptist Church (College Park, GA)  
Flames of Fire Ministries (East Point, GA)  
Holy Cathedral COGIC (Milwaukee, WI)  
Jabbok International Ministries (Forestville, MD)  
Living Waters Christian Fellowship (Newport News, VA)  
Mt. Hopewell (Nashville, TN)  
Mountaintop Faith Ministries (Las Vegas, NV)  
Monumental Faith Ministries (Albany, GA)  
New Covenant Christian Ministries (Atlanta, GA)  
Oasis World Outreach (Americus, GA/Phenix City, AL)  
One Accord Community Church (Atlanta, GA)  
Redemption World Outreach (Greenville, SC)  
Shaw Temple AME Zion Church (Smyrna, GA)  
Shiloh Missionary Baptist Church (Atlanta, GA)  
St. John Missionary Baptist Church (Ypsilanti, MI)  
St. Paul Missionary Baptist Church (Jacksonville, FL)  
Temple of Praise (Beltsville, MD)  
United Christian Ministries (Greer, SC)  
Visions of God Family Worship (Mountainside, NJ)