

# Dreams to Reality

## CONSTRUCTION LOAN ROAD MAP

START • STEP ONE

GO

### PHASE 01



Discovery Phase: General needs identified through 2 key questions:  
What is the purpose of the loan?  
Does it make sense to take on more debt?  
LOAN APPLICATION PROCESS BEGINS

STEP THREE • STEP TWO

25%

### PHASE 02



Study Committee reports & Council decides on whether to proceed. If project cost > 25% of property value, Charge Conference elects Building Committee.

Church Council/Board establishes a Study Committee to identify: ministry needs; both actual & potential membership & attendance; current church programs; physical access to entire building.

STEP FOUR • STEP FIVE

50%

### PHASE 03



Preliminary Planning: Building Committee uses Study Report to prepare preliminary engineering & architectural plans & obtains approval of DCLB.

Church (all Professing Members) Conference approves of all preliminary plans.

STEP SEVEN • STEP SIX

75%

### PHASE 04



FINAL APPROVAL OF DISTRICT COMMITTEE ON LOCATIONS & BUILDING

Create a Plan: Trustees or Building Committee works out detailed plans, costs, financing program and oversees actual construction work. Appoint Committees and contract key persons.

STEP EIGHT • STEP NINE

100%

### FINAL DESTINATION

Charge Conference approves final construction plans and financing agreements, including authority for mortgage.

LOAN CLOSES. CONSTRUCTION BEGINS. NOW WHAT?

Capital Campaign Finance & Lender Inspiration Chair Project Chair

Contractor Architect

Submit the following PRIOR TO a Loan Draw request:

- Construction Loan Draw Request
- Contractor's Invoice
- Partial Lien Waiver
- Final Lien Waiver
- Interim Affidavit
- Electronic Funds Transfer Form



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