



COMMITTEES



The Presbyterian Church Building Corporation

By Betty Kupeian, General Manager, Presbyterian Church Building Corporation

The Presbyterian Church Building Corporation, also known as PCBC, is a charitable organization, separate from The Presbyterian Church in Canada. What happens when a congregation comes together with a creative plan to build, modify or expand their existing space, in order to reach into its surrounding community? It turns to the PCBC, whose principal purpose is to provide guarantees to Royal Bank for loans for church building projects.

How did PCBC start?

Startup funds were raised from individual Presbyterians, beginning as early as 1957 in B.C., to be used to back guarantees for banks that were nervous to lend to small, new congregations. Synod corporations were later established to carry on this

work. PCBC was founded in 1968, from the amalgamation of these Synod corporations. As a result of an overture in 1964 from Alberta, the General Assembly decided to form one national body to consistently continue the work across the country, and in conjunction with our affiliated corporation in British Columbia (The Presbyterian Extension Fund), we have been doing this ever since.

What are some examples of how PCBC can help congregations?

PCBC helps with numerous types of loans, including construction of new worship centres, more recently in P.E.I. and Abbotsford; large church renovation projects such as the one currently in progress in Oakville, Ont.; renovation, repair and restoration of our older buildings; assistance with accessibility projects; and, on an exceptional basis, refinancing of existing obligations which were undertaken for one of the purposes just noted.

Loans are available to congregations of the PCC as well as related entities of the church such as Camps and Theological Colleges.

What is the relationship of PCBC to the Lending Fund?

We are responsible for the assessment of loans for the church, available through the PCC Lending Fund.

Lending Fund loans are up to \$100,000 and are for a 15-year term. They have the major advantage of being interest-free for the first six years of their term and potentially up to 12 years.

PCBC loans are also for a 15-year term, to a maximum of \$1,000,000. Loans are granted by Royal Bank and secured by a guarantee from PCBC. Congregations are required to pay a floating rate of interest based on the bank's prime rate.

It is possible to obtain loans under both programs at the same time to increase the amount available or reduce interest payable.

Are there other ways PCBC can help?

About 37 years ago, the General Assembly asked the PCBC to assist the national church with the needs of a number of retired servants of the church. Since that time, we have acquired a number of houses and apartments across the country and

rented them out at reasonable rates. Additionally, we provide subsidies to a number of others to assist them with their financial requirements. At present, PCBC owns two homes and provides subsidies to seven.

Is there anything else you can tell me about PCBC?

In our interactions with the congregations and entities of the church, we have found that there is often a very positive outlook for the future of congregations. This is evidenced by a willingness to take on debt to allow for the improvement of their facilities and to construct new ones or to add additional space. We have found proposals we received to be generally very constructive and achievable.

What about buildings in a time of a global pandemic?

Currently, physical distancing measures, mandated by local health authorities, have necessitated the limited use of all public spaces. This includes church buildings. At the same time congregations continue to maintain and improve their buildings, evidenced by a variety of creative proposals.

Moreover, while we live in the pre-

sent, we also plan for the future. During a radically destabilizing time in the history of ancient Israel, when the land was about to be overrun and the people exiled from it, the Word of the Lord comes to the prophet Jeremiah: "Fields shall be bought for money, and deeds shall be signed and sealed and witnessed, in the land of Benjamin, in the places around Jerusalem, and in the cities of Judah... for I will restore their fortunes, says the Lord" (Jer. 32:44). This Word from the Lord could only be taken on faith.

PCBC began with acts of faithful stewardship and, since 1968, it has approved 241 loan facilities, totalling more than \$57 million. Sacred spaces have remained vital for human communities as places of worship, places enabling us to take time and look within and beyond ourselves in supplication and gratitude. I believe this will continue as we creatively strategize for a post-pandemic time.

At the same time, I am excited to strategize and plan with the corporation, and with visionaries across our denomination, for what God would have us do not only with our sacred spaces, but with creative ministries into the next generation.