

CASE STUDY

DATED APRIL 1, 2009

COLLIN COUNTY LIGHTHOUSE CHRISTIAN FELLOWSHIP, INC.

CLIENT PROFILE

Collin County Lighthouse Christian Fellowship (Lighthouse) opened in the fall of 2001 as a church plant of Sojourn Church in nearby Carrollton, Texas. The average weekly attendance was approximately 75 and has since grown to more than 750. In 2003, the church built its current 13,000 square foot ministry building on seven acres. In early 2005, a 2,500 square foot youth wing was added and an additional 4.5-acre parcel was acquired for future expansion.

The church developed a master plan for its campus, which would be completed in various phases. The first phase would include the construction of a 62,000 square foot ministry building located next to the existing facility. The new, two-story ministry building will include approximately 41,000 square feet of finished space on the first floor and approximately 21,000 square feet of unfinished but “shelled in” space on the second floor. The finished space will house a worship auditorium to seat 900, children’s auditoriums, classrooms, administrative offices and other ministry amenities. The first phase of construction will also provide for an additional 237 parking spaces.

THE ZIEGLER DIFFERENCE

The church had an existing relationship with a local bank, but wanted to partner with a lender that could provide long-term borrowing solutions, especially in the midst of a downturn



Collin County Lighthouse Christian Fellowship, Inc. - Prosper, TX | \$6,500,000

\$4,000,000 First Mortgage Bonds, Series 2009

\$2,400,000 Construction Line of Credit

\$100,000 Operating Line of Credit

in the U.S. economy. Ziegler began to work with the church to determine the best financing structure for the church’s current and future needs. A two-step financing model was developed to accommodate the church’s needs.

In November 2008, the church closed on a construction loan and operating line of credit with Ziegler’s lending partner, Ridgestone Bank. Proceeds from the Ridgestone Bank loan were used to refinance the church’s existing debt and provide funds for the work associated with the construction of the new ministry building. Following the completion of the site work, Ziegler underwrote a bond issue for the church in April 2009. The bond issue provided funds for the actual construction of its new ministry building. The entire credit facility entailed a \$4,000,000 bond issue underwritten by Ziegler and a \$2,400,000 loan with a \$100,000 operating line of credit from Ridgestone Bank. As a result, Ziegler became a reliable lending source and partner to the church.

“Our church was growing during a downturn in our national economy. Financial institutions were experiencing challenging times. During this time, Ziegler was a firm we could count on to deliver a safe, time tested and reliable financial solution that has positioned our ministry for success.”

Dave Benefield
Executive Pastor
Collin County Lighthouse Christian Fellowship, Inc.

This client’s experience may not be representative of the experience of other clients, nor is it indicative of future performance or success.

*Ziegler owns a 9.9% interest in the holding company that owns Ridgestone Bank. Investment products and services referenced herein are available through B.C. Ziegler and Company. These products are not a deposit, not FDIC insured, and are not guaranteed by Ridgestone Bank.



ZIEGLER CAPITAL MARKETS

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