



# BAHÁ'Í CENTER ASSISTANCE

*An agency of the National Spiritual Assembly  
of the Bahá'ís of the United States*

# Bahá'í Center Assistance Corp.



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Bahá'ís of the United States

# What is the Bahá'í Center Assistance Corp.?

- A non-profit corporation formed by the National Spiritual Assembly
- To assist local Bahá'í Communities in the leasing, purchasing, and management of local Bahá'í Centers.



# History of Bahá'í Center Assistance Corp.



- National Spiritual Assembly appointed a committee in 2001.
- Committee did surveys, analyzed data, and made recommendations.
- Corporation was formed in Feb. 2004.
- Corporation was fully operational in December 2005.

# Spiritual and Conceptual Foundations

Mission is

- to support the growth and development of the Faith
- by providing a systematic program of education, training and technical and financial assistance
- to communities whose goal it is to lease, purchase, and maintain Bahá'í Center properties.



# Spiritual and Conceptual Foundations

## Core Values, Virtues, Principles and Understandings

- love and unity
- commitment to service
- trust and trustworthiness
- knowledge
- excellence
- equity, independence and integrity
- systematic and sequential processes
- rewards, compensations and guarantees
- cooperation, reciprocity, devotion, commitment, detachment, and balance



# Why Create the Bahá'í Center Assistance Corp.?



- 146 of 200 Local Spiritual Assemblies with 50+ Bahá'ís are actively preparing to buy a Center (Survey 2001).
- Most Assemblies have little/no bank loan experience.
- Greatest need is for training and technical assistance.
- Potential demand for loans over \$1 million from just 10-12 Local Spiritual Assemblies (Survey 2003).

# Products and Services of Bahá'í Center Assistance Corp.

- Technical assistance manual on lease/purchase and management of a Bahá'í Center
- Training on Center lease/purchase and management
- Second mortgage loans for qualifying Bahá'í Assemblies
- Technical assistance consultation

# Technical Assistance Manual

## Manual addresses

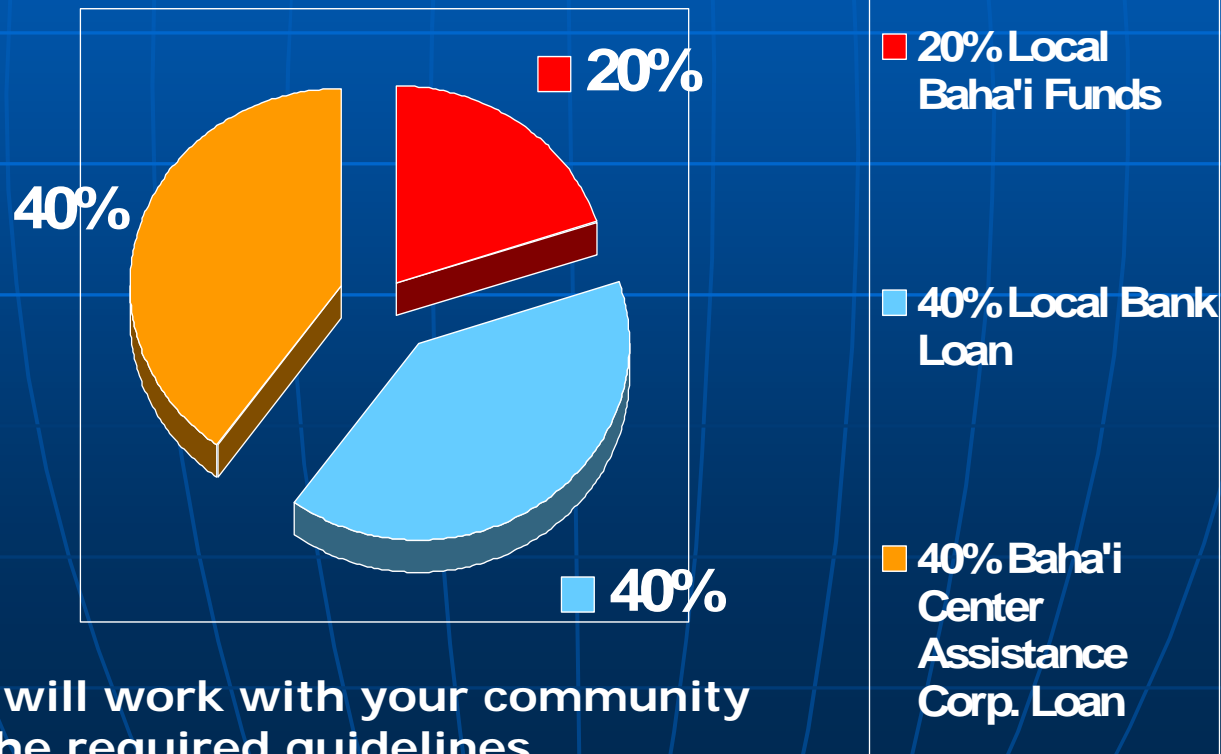
- community readiness
- organization and processes
- planning and feasibility
- selection of location and property
- fundraising and financing
- legal considerations
- construction and renovation
- operations and maintenance
- appendix of useful forms
- glossary
- compilation on Mashriqu'l-Adhkar and Haziratu'l-Quds



# Loan Guidelines\*

## Basic Product

- 2nd mortgage loan up to \$500,000
- not more than 40% of total costs



\*The BCA will work with your community to meet the required guidelines.

# Loan Guidelines

## Basic Product

- term: 5 years
- purpose: purchase & modest renovations
- rate: comparable to local banks
- fees: 1-2 points
- collateral: mortgage on the real estate

# Loan Guidelines

## Priority Applications

- Community's first center
- Renovation costs are less than 15% of the purchase costs
- High level of community involvement and unity
- Evidence of ability to assume financial and managerial responsibility



# Loan Guidelines

## Underwriting Criteria (partial list)

- Community has a pattern of both total giving and participation over last three years.
- Projected debt service and operating costs are no more than 70% of contributions.
- At least 60-70% of active Bahá'í community members participate in Bahá'í fund.



# Fundraising By Bahá'í Center Assistance Corp.

- Bahá'ís loan money to the National Bahá'í Fund earmarked for Bahá'í Center Loan Fund.
- Loans are for 5 or more years earning below market interest rates.
- Loans are guaranteed by National Spiritual Assembly.
- \$1 million in loans has been received by the BCA.





# BAHÁ'Í CENTER ASSISTANCE

Bahá'í Center Assistance Corp.

phone: 847-425-7940

fax: 847-425-7941

email: [info@bahaicenterassistance.org](mailto:info@bahaicenterassistance.org)