



Financial Advisor to Catholic Institutions

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A Sample of the Projects We've Worked On

LNMV Catholic Education Center, Lonsdale-New Market-Veseli ("LNMV CEC")

CFC assisted LNMV CEC secure financing for a new K-8 consolidated school (Holy Cross School), serving parishes in Lonsdale, New Market and Veseli. Construction on the project is expected to be completed in time for the start of the school year this fall. Classes have been held in nearly century-old buildings in the three communities.

CFC initially came on board to help a volunteer committee work through cash flow pro formas to determine what they could afford to build. The initial plan for the project was pared back, but still provides for an expansion phase in the future for more classrooms, a cafeteria and a chapel as additional funds are raised.

In addition to providing financial advice, CFC was chosen as lender for the project. We are providing a one-year construction loan, which can be rolled over as a 20-year long-term loan after construction is completed, with interest rate re-sets every five years. As construction progresses over the summer, LNMV is receiving monthly loan disbursements from CFC for their \$5.5 million project. Pledges and other donations being received by LNMV are also being applied to construction costs to keep the loan size down.

It has been wonderful to see this project come up out of the ground and the school has been regularly documenting progress on their website: www.holycrossschool.net. As you can see from the picture below, the hard work and efforts of a dedicated group of volunteers is finally becoming a reality!

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