

# Breathing New Life into Our Chapter Houses

By Lindsay Olsen (Delta Psi/Kansas '83), Treasurer



There is no question that a vast number of our chapter houses are in need of renovation. In some cases, the repairs are as small as a bathroom or a coat of paint; in others, nothing short of a complete and total renovation of the house is warranted. The Norwich Housing Corporation, formerly the National Board of Trustees, administers a housing endowment

that has as a part of its mission "...to facilitate the ownership and improvement of chapter housing..." Recently, Norwich has financed a number of renovation projects, large and small. Now is an excellent time to accomplish improvements to your chapter's house.

The reasons for renovations are many and the benefit to the undergraduate chapter numerous. Many Theta Chi houses are relatively old facilities. Few however have had the maintenance and upkeep necessary to provide proper living conditions for our undergraduate brothers. Perhaps it was the introduction of alcohol into the chapter house (no, it hasn't always been here) that caused many alumni to give up on the house. "Nice and new" were quickly destroyed, and maybe alumni have just got tired of continually fixing them. With a shift back to alcohol free housing, my prediction is that our living conditions will not only improve, but stay that way too. Many state and local ordinances are being written and enacted that will require our living facilities to have not only fire detection systems, but also fire suppression systems as well. Retrofitting an older house with fire sprinklers is an expensive undertaking. Most schools are investing substantial sums, wiring university housing for high-speed Internet access. We will have to compete in order to attract new members. An attractive, well-maintained chapter house is a source of pride for our brothers who live there, and it should benefit recruitment of new members. Now is an excellent time to begin the planning necessary to improve your chapter house. Norwich has recently made some internal changes that make the financing of your renovation project easier.

Alumni leadership is essential in order to accomplish a successful house renovation project. The active alumni corporation will make the application and execute the loan documents, but there is much more to getting your project off the ground. The Norwich Housing Corporation will require a renovation project to include plans, cost estimates, bids, etc. to be submitted with the application. Consideration is given to capacity, aesthetics, life safety issues, and the ability of the chapter to support the debt. Project

planning should begin now for that renovation project next summer. Depending upon the scope of the project, an architect may be retained to render a plan of renovations and draw the construction budget. Bids can then be obtained from contractors. With that information, the corporation should prepare an operating budget, which is a requirement of the loan application. Timing is essential, as most major projects will need to be built over the summer when the house is unoccupied. If you plan to renovate next summer, you should have your application submitted to Norwich early in the Spring semester, 2002.

How can The Norwich Housing Corporation help? The good news is that most chapter houses have sufficient equity to support a loan for renovations with little or no fundraising required on the part of the alumni corporation. A new and friendly interest rate program rewards those projects with lower risk with a lower interest rate. *Also factored into the determination of the interest rate are the chapter's academic standing, any risk management violations, and alcohol free housing.* Today rates can be as low as **six percent**. Even better news is that the life safety portion of the project (cost of fire detection and suppression equipment) can be financed through a special loan program at an interest rate of **three percent**.

One of the most important roles of an alumni corporation is to provide suitable housing for our undergraduate brothers. The benefits of a renovation project are many. Pride of ownership, improved safety, increased energy efficiency, and most likely, enhanced recruitment, are only a few benefits of making a renovation project a top priority for all alumni corporations.

The Norwich Housing Corporation is ready to do its part. Now it is up to you to make your renovation project a reality.

Applications may be obtained from the Fraternity's International Headquarters by contacting Brother Jim Powell at 317-824-1881 or at [jpowell@thetachi.org](mailto:jpowell@thetachi.org).