



TRIANGLE BUILDING & HOUSING CORP.

BUILDING TRIANGLE'S FUTURE

FALL 2018



Iowa State Has A New Home with the help of TBHC and TEF

It was only a few months ago that this newsletter was informing you about a new installation. We are happy to announce that TBHC, with the help of TEF, has financed the former Sigma Chi property at Iowa State. As you can see from the picture above, the House is impressive and almost new!

Contact Mike Fouts at mfouts@trianglebhc.org or (317) 837-9640

Check out triangle.org/tbhc for more info

Iowa State Has A New Home with the help of TBHC and TEF (continued)

The opportunity to purchase a Chapter Home anywhere can be a staggering effort in any location. Many obstacles must be overcome, and these can be insurmountable for the inexperienced.

In the Iowa State case, a very rare opportunity presented itself just as the Chapter was installed:

- A state-of-the-art fraternity house, newly built just four years ago
- Just across the street from the campus
- Popular suite-style floor plan with living for up to 55 men

The circumstances motivating the sale required Triangle to come up with a very attractive plan very quickly. Otherwise, the opportunity would slip away just as quickly as it had appeared.



The Iowa State Chapter, in association with the TBHC, the TEF and assistance from Iowa State Alumni, came up with a plan in a matter of days:

- \$2.5 million from TBHC
- \$1 million from the Iowa State Chapter and its alumni
- \$1 million from TEF

The latter two were transferred to TBHC to present a single cash offer with no contingencies to the owner within a matter of days – unheard of in commercial real estate, but necessary to thwart any other potential offers.

The final loan from TBHC will be paid off by the Iowa State Chapter via a fundraising campaign and other financing within the next 18 months.



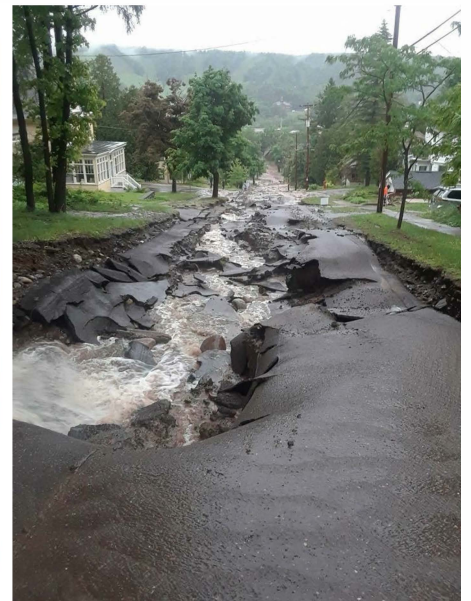
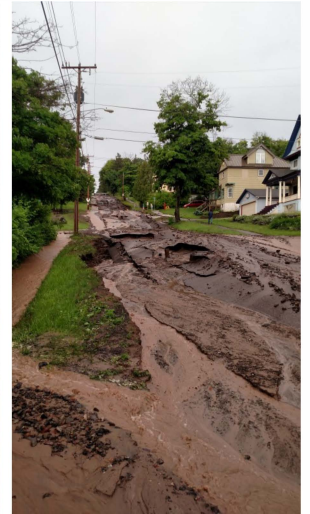
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Historic Flooding in Houghton, MI

Michigan Tech Chapter Emerges Sans Composites

From June 15-17 this year, the Upper Peninsula of Michigan saw immense rainfalls, up to 3-7 inches in some areas. This caused widespread damage throughout the Keweenaw Peninsula and the Michigan Tech Campus. Although many properties experienced flooding and damage from the runoff, the Michigan Tech Chapter and all of its Brothers made it through the storm with only minor flooding. However, many composites were damaged in the storm. The Chapter will be reaching out to alumni to start a composite restoration effort shortly.



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TBHC's Archival Project – "Slaying the Dragon"



In our last issue, we announced our summer intern, Maggie Farwig, who came to assist Jim Marshall in tidying up our decades of paper records (see left.) Has Sir Marshall "slayed the dragon?"

Maggie took the archives and painstakingly sorted them out in the HQ Conference Room as the Wall of Fame recipients looked on. It took the entire conference room of course.



Jim and Maggie begin to tackle the project. Needed documents were properly organized and stored, unneeded documents were destroyed (rumor is that Mike Fouts needed some kindling.)

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Nearly 20% of all Triangle Actives Benefit From TBHC's Property Management Program

More Brothers Focusing More On Their Actives and Alumni



TBHC helps manage Chapter properties by managing house maintenance, paying the house bills and collecting rent and fees. The Chapter and Members can focus more on Alumni and Brotherhood. TBHC can do the same for your chapter:

- Maintenance and Repair Management
- Local Superintendent Services
- Lease Management
- Contract/Vendor Management
- Basic Accounting Services (AP/AR/Capital Reserve)
- Document Retention and Storage
- Consultation

Are you managing your property, or is your property managing you? Considering improvements or required repairs? Get free advice from TBHC – Brothers who are professionals in fraternal properties.

Get out of the housing business and back into the Fraternity business.

Reach out to us through any National staff member or
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