

**Phi Kappa Psi  
Mass Beta  
Alumni & Housing  
Corporation  
Update**



**June 16, 2022**

# Tonight's Agenda

- **Welcome** - David Shay '92
- **Remarks From Current Chapter President** - Eli Schrag '23
- **Alumni & Housing Corporation Update** - Neil Spindel '90
- **Housing Acquisition Task Force Report** - Marc Appel '91
- **Alumni Engagement** - David Shay '92



## Remarks From Current Chapter President - Eli Schrag '23

- Highlights From the Year
- Number of brothers/pledges
- Challenges with Covid
- Importance of the Hammer Street House
- Impact of alumni engagement



MASSACHUSETTS BETA

# Alumni & Housing Corp. Update - Neil Spindel '90

## The House

- Purchased in 2006 by generous Phi Psi Jerry Nelson.
- Donated to National foundation.
- Real estate is not a suitable asset for a foundation, but the house has always operated in the black.
- The Foundation has given us a purchase option at a price of \$510,000.



# Alumni & Housing Corp. Update - Neil Spindel

Quite a Zestimate!




 Zillow

 Edit  Save  Share  More

6 bd | 2 ba | 3,318 sqft

18-20 Hammer St, Waltham, MA 02453

● Off market **Zestimate®: \$990,400** Rent Zestimate®: \$2,579

Est. refi payment: \$5,755/mo  [Refinance your loan](#)

[Home value](#) [Owner tools](#) [Home details](#) [Neighborhood details](#)

**We are paying only \$510,000!**

# Alumni & Housing Corp. Update - Neil Spindel

Not to mention what it was bought for in 2006!

**Zillow** Edit Save Share More

6 bd | 2 ba | 3,318 sqft  
18-20 Hammer St, Waltham, MA 02453

● **Off market** | Zestimate®: **\$990,400** | Rent Zestimate®: **\$2,579**

Est. refi payment: \$5,756/mo **\$ Refinance your loan**

Home value | Owner tools | **Home details** | Neighborhood details

### Price and tax history

#### Price history

Date	Event	Price
2/15/2006	Sold	\$559,000

Source: Public Record Report

**We are paying only \$510,000!**

# Alumni & Housing Corp. Update - Neil Spindel '90

## The House (con't)

- Option expires if transaction does not close by midnight Dec. 31.
- House needs ballpark \$150k of renovations.
- Purchase option demonstrates that National very much wants us to succeed.
- Housing corporation has been setup to purchase the house





# Alumni & Housing Corp. Update - Neil Spindel

## The Corporation

- January 2022 - National was about to sell the house, and the chapter was questioning the future of MA Beta.
- Housing Ops Committee formed with 7 members. Met weekly and formed MA Beta PKP Alumni & Housing Corp.
- Master Lease agreement signed with Phi Kappa Psi foundation giving us operational responsibility for the house through the 2022-23 school year.
- Signed leases for 7 residents next year. One rentable room is vacant.
- In operation collecting rent and paying utilities and the foundation for two months.
- House purchase is next. Expect mortgage for 80% of purchase price.
- This means we need to kick off a major fundraising campaign, which Marc Appel will be leading.





## **Housing Acquisition Task Force - Marc Appel '91**

- **The need: \$102k down payment + \$150k reno**
- **Fundraising goal: \$300,000 over 5 years**
- **Annual giving with 5 year commitment**
- **2 ways to give:**
  - **Tax deductible to 501c3 National Foundation**
    - Cash or appreciated stock
    - Possible employer match
    - Some admin fees apply
  - **Non-tax deductible directly to Alumni Corp**
    - lower fees and less red tape
- **House Acquisition Task Force of 5-7 Alum to coordinate summer fundraiser with chapter**



# Housing Acquisition Giving Tiers

Gift Tier	Annual gift	5y total	Donors	Tier Total	% of All	
<b>PREMIER</b>	<b>\$5,000+</b>	<b>\$25,000+</b>	<b>2</b>	<b>\$50,000+</b>	<b>16%</b>	
<b>GOLD</b>	<b>\$2,400</b>	<b>\$12,000</b>	<b>5</b>	<b>\$60,000</b>	<b>19%</b>	
	<b>\$2,000</b>	<b>\$10,000</b>	<b>8</b>	<b>\$80,000</b>	<b>25%</b>	
<b>SILVER</b>	<b>\$1,200</b>	<b>\$6,000</b>	<b>10</b>	<b>\$60,000</b>	<b>19%</b>	
	<b>\$600</b>	<b>\$3,000</b>	<b>12</b>	<b>\$36,000</b>	<b>11%</b>	
<b>BRONZE</b>	<b>\$200</b>	<b>\$1,000</b>	<b>20</b>	<b>\$20,000</b>	<b>6%</b>	
	<b>\$120</b>	<b>\$600</b>	<b>20</b>	<b>\$12,000</b>	<b>4%</b>	
	<b>One time</b>	<b>\$200</b>	<b>20</b>	<b>\$4,000</b>	<b>1%</b>	
			<b># Gifts</b>	<b>97</b>	<b>\$322,000</b>	<b>100%</b>
			<b># Alumni</b>	<b>402</b>		
			<b>Giving %</b>	<b>24%</b>		

**Donor names to be recognized on a permanent plaque in the chapter house**

## **Alumni Engagement - David Shay**

- Remember what Phi Psi gave/meant to you
- Getting YOU involved
- Power of 'word of mouth' (Getting OTHERS involved)
- Protect what you built
- Of course, we can have some FUN too. ; )
- We will make it easy to stay involved.
- Do we have your best email?
- Future 'all hand' meetings once a semester

**"United by friendship, Sustained  
by honor, And led by truth, We  
live and we flourish"**

- Phi Kappa Psi Motto



# Alumni Engagement - David Shay

## Committees

- Alumni Engagement
  - Hammer Street Purchase
  - Housing Operations
  - Finance
  - Fundraising
  - Scholarship
  - **Bylaws/Legal**
  - Philanthropy
  - Social
- 
- Each committee should be chair + 4-5 alumni
  - However much time you gave give is great.
  - Work with your old buddies.
  - Meet new Mass Beta Alumni.

## Bottom Line: Let's Stay In Touch



### About Alumni & Housing Corporation, generally

- Neil Spindel
- [MassBetaCorp@gmail.com](mailto:MassBetaCorp@gmail.com)

### Alumni Engagement

- David Shay
- [dshaynyc@gmail.com](mailto:dshaynyc@gmail.com)
- **SEND ME YOUR PICS!**

### Fundraising

- Marc Appel
- [MarcBAppel@yahoo.com](mailto:MarcBAppel@yahoo.com)

**Final Thoughts:**

