



# SECURING OUR FUTURE – TRIANGLE’S HOME

## Frequently Asked Questions

### **Why did the Chapter close in 2011?**

After several years of declining membership, the decision was made to close the active chapter and make plans for a recolonization effort. At the request of the Iowa State Alumni Board, Triangle’s National Council suspended the active chapter and agreed to target a 2014 reactivation effort. While the active chapter was dormant the alumni board continued to organize alumni activities and worked to prepare for the chapter’s return.

### **What happened to the 125 Hyland Avenue property?**

When the chapter closed in 2011 the Alumni Board took steps to secure the chapter’s property and determine what to do with the North Hyland Avenue property. While we planned for the chapter’s return in 2014 we had to assess if the old house would support a successful chapter moving forward. After reviewing options, including a possible major renovation of the old house, we decided to sell the North Hyland Avenue site (including the Annex on Campus Avenue to a property developer. The 125 North Hyland Avenue property is now a multi-unit apartment complex appropriately called Triangle Apartments. Ultimately the decision to sell 125 N. Hyland and move to a new location was driven by the need to provide a long-term home for Triangle that was in a central campus location that could compete with both other Greek houses and University housing. The proceeds from the sale of the Hyland house were put on deposit with Triangle National and were part of the assets used to secure the new house.

### **What has been done to ensure that the newly reestablished chapter does not close?**

Working in partnership with Triangle National the Iowa State alumni have worked to secure the success of the chapter, including:

- An active alumni advisory team that is working with the chapter leadership
  - Funding a Chapter Endowment Fund to meet the chapter’s leadership and educational programming needs
  - A scholarship endowment to provide funding for students who join Triangle.
  - Regular recruitment training sessions for the active membership
  - Leadership development program available for chapter leaders
  - Academic and chapter study skill development programming provided by Triangle National
  - Regular visitations by National staff and members of Alumni Board
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## **Why did the Alumni Board decide to purchase 2136 Lincoln Way as the New Triangle House?**

One of our challenges in returning to campus was stabilizing our housing situation. Since recolonizing we have been leasing space, most recently from Sigma Alpha Epsilon. While leased space served us well, as tenants we knew we needed a long-term solution before SAE returned to campus. Even if another house was available for lease we would likely have been in a cycle of having to move every 3-5 years. We also were exploring options to purchase an old fraternity (or sorority) house and then embark on a renovation to make sure the chapter had a home that was competitive with current campus housing options.

In the spring of 2018 we were approached by Sigma Chi alumni to see if we would be interested in purchasing their facility located at 2136 Lincoln Way. This recently built modern house in the heart of Greek-land is the crown jewel of fraternity houses at Iowa State. After negotiations and with support from the Triangle HQ we purchased the house for \$4.6M. Using the proceeds from the sale of the Hyland Ave site, a major gift, and a loan from Triangle Building & Housing Corporation seized this once-in-a-lifetime opportunity – a new, turn-key (furniture and fixtures included), state-of-the-art (safety, security, technology, HVAC, etc.) house in the location we desired. We save renovation expense, have an immediate move-in ready house for the actives, and are positioned extremely well for future membership growth.

## **What is the status of the Greek system?**

Today there are more than 380,000 fraternity men in 6,233 chapters across 800 campuses and more than 4,200,000 alumni around the world. Over the past decade fraternities members have experience tremendous growth. Annually fraternity members complete nearly 4,000,000 hours of community service, raise in excess of \$20,000,000 annually for philanthropic causes, and provide their members a home away from home.

There are sixty-one fraternities and sororities at ISU. Greeks are 14% of the student population and growing. More than 2200 students live in fraternity and sorority chapter facilities.

## **What is the status of the active chapter?**

Iowa State Triangle was reinstalled as a chapter in March of 2018 and has an active membership of 37 and signed 11 pledges. At the time of rechartering we had the #1 fraternity GPA on campus. The chapter is working towards its goal of maintaining an active membership of at least 60 with 45 members living in the house.

The Alumni Board is working closely with the chapter leadership to provide ongoing advice, guidance and support. Working with the Triangle Educational Foundation alumni gifts have established a Chapter Endowment Fund that provides \$7,000 annually to fund the chapter's educational needs and a Scholarship Fund that will provide \$20,000 annually.





## **How much does it cost to be a member of Triangle today?**

Today's actives pay \$4450 per semester for room, board and chapter fees. When you factor in all that members living in the house receive, the rates compare favorably with what the University charges for suite style living and the costs of membership are competitive with other campus organizations.

## **How will Triangle support a home that cost \$4.6M?**

With the support of the Triangle Building & Housing Corporation, Triangle Education Foundation and a generous lead gift we were able to purchase the house. In June 2020 we have secured a Mortgage of \$2,500,000 at 3.35% interest that we will pay down from our income and campaign gifts and we have a long-term plan that provides for the facility to be supported by a 45 members living in the house. We believe that continued financial support from alumni will be a critical component of ensuring the chapter's success. The Alumni Board and Active Chapter leadership have developed budgets and financial projections that we are happy to share. In addition, we have established a \$175,000 Cash Reserve Fund as a "rainy-day" emergency source of funds.

## **Why has the Iowa State Alumni Board decided to pursue a capital campaign at this time?**

With our purchased of 2136 Lincoln Way (the former Sigma Chi house) our house is far and away the crown jewel of all fraternity and sorority houses at ISU and will ensure the chapter has an outstanding home for decades to come. The facility purchase was made possible through lead donations of more than \$1,000,000, existing resources, and a short-term loan from the Triangle Building & Housing Corporation. Our goal is to fund the facility in a way that the costs are not a burden on the growing chapter and house fees do not negatively impact recruitment. Our goal is to secure alumni contributions of \$2,000,000 (including the amount already received). With alumni support and other resources we will reduce the long-term debt on the facility to an amount that will easily be supported by the chapter with 45 men living in.

## **How was the \$2,000,000 goal and time-line determined?**

Based on the goal to limit the burden on the chapter, the generous lead gift of \$1,000,000, leadership commitments, initial interviews with alumni and the support of our alumni base for other recent campaigns, we have determined that the goal is achievable. We will be working aggressively to reach our goal by August 2020 so that we are in the best possible position to structure our finances. The Securing Our Future - Triangle's Home campaign will help ensure the success of the chapter and will provide all Iowa State brothers an opportunity to support the chapter's success.





## **What are my gift options, and can I pledge over time?**

Iowa State is working in partnership with the Triangle Education Foundation and Triangle Building and Housing Corporation to offer the following gift options:

- Cash
- Appreciated Stock
- Individual Retirement Accounts
- Marketable real estate
- Appreciated Securities
- Donor Advised Fund Distributions
- Family/Private Foundation Grants
- Employer Matching Gifts

Pledges paid over up to five years are welcomed.

## **Is my gift tax deductible?**

Donations may be given to the Alumni Organization (non tax-deductible) or to the Triangle Education Foundation's Iowa State Housing Fund for tax-deductible giving. Non-deductible gifts will be used to offset the costs of the facility that cannot be funded with tax deductible gifts.

## **Who is running the campaign?**

A Campaign Planning Committee appointed by the Alumni Board is leading the effort and the Triangle Education Foundation has been engaged as campaign counsel.

## **I know it costs money to raise money, what are the anticipated campaign expenses?**

We anticipate that total campaign expenses will not exceed 10% of what we raise. All expenses are being paid out of the funds raised.

## **Are there naming opportunities?**

Yes. There are a number of naming opportunities ranging from \$10,000 to \$500,000, For more details please contact Triangle Education Foundation Vice President Aaron Girson at [agirson@triangle.org](mailto:agirson@triangle.org) or 317-203-4510.

## **What kind of commitment has the Alumni leadership made to ensure the success of the campaign?**

All members of the Alumni leadership and Campaign Planning Committee have made meaningful commitments to the campaign.