

South Carolina Business Loan Fund

The **South Carolina Business Loan Fund (SCBLF)** was started from funds awarded to the Catawba Regional Council of Governments (CRCOG) by the federal Economic Development Administration (EDA) through the **Coronavirus Aid Relief and Economic Security (CARES) Act**. The SCBLF goal is to lend capital to **retain and grow jobs, strengthen supply chains, and aid in economic recovery** as local business communities across the state face the challenges of resuming operations during/after the COVID-19 pandemic. **SCBLF funds can be used independently or in conjunction with bank financing** to fund eligible project costs.



\$8.2 Million Available for Businesses/Agribusinesses Impacted by COVID-19 in 29 SC Counties

Application Process

The application process includes submitting:

- SCBLF Application Document
- Business Financials/Tax Returns— 2 years
- Personal Financials/Tax Returns— 2 years
- Outline of Project Costs
- Business Projections

Cash flow, credit history and collateral will be considered in the loan approval process.



SCBLF Loan Program
Frequently Asked Questions (FAQ) & Contacts by Region are located on the reverse side of this flyer.

Eligible Counties

Aiken, Allendale, Bamberg, Barnwell, Beaufort, Calhoun, Chester, Chesterfield, Clarendon, Colleton, Darlington, Dillon, Fairfield, Florence, Georgetown, Hampton, Horry, Jasper, Kershaw, Lancaster, Lee, Marion, Marlboro, Orangeburg, Richland, Sumter, Union, Williamsburg, and York counties.

Loan Program Specifics

Loan Amount: \$50,000 - \$750,000
Interest Rate: Fixed, Below Market
Term: Negotiable
Uses for Loan Funds: Fixed Assets, Technology, Personal Protective Equipment (PPE), and Working Capital

► ► ► For More Information Contact

Randy Pellisero, Senior Lending Officer
(rpellisero@catawbacog.org)
Ed Brock, Senior Lending Officer
(ebroch@catawbacog.org)
Candace Barnes, Closing & Servicing Officer
(cbarnes@catawbacog.org)
Tyler Lewis, Program & Lending Officer
(tlewis@catawbacog.org)

Equal Opportunity Lender

SCBLF Frequently Asked Questions & Regional Contacts

What is the standard requirement for borrower equity injection to receive an SCBLF loan?

A **minimum 5% borrower equity injection of total project costs** is required. Total borrower equity injection is subject to loan review and underwriting.



Can the SCBLF partner with a bank to provide project financing?

Yes! SCBLF funds can be used in conjunction with local bank financing, or independently to cover up to 95% of total project costs.

Who should a borrower contact if they do not live in the Catawba region?

CRCOG serves as the operator of the SCBLF and is partnering with six other COGs throughout the state. **Each eligible county has both a regional and CRCOG contact.** Regional and CRCOG contacts can be found in the contact chart (right).

Can a borrower receive an SCBLF loan if they have already received a PPP or EIDL loan?

Yes! However, SCBLF funds cannot be used for the same purpose of the PPP or EIDL loans. For example, if the borrower has received a PPP loan to cover payroll, the SCBLF funding can be used for payroll expenses, but would need to cover different pay periods. The borrower will also be asked to verify the uses of SCBLF loan funds, and that their business has been impacted by the COVID-19 pandemic in the loan application.

SC Counties	Regional Contact	CRCOG Contact
Fairfield & Richland	Gregory Sprouse GSprouse@cmcog.org Central Midlands COG	Randy Pellisero RPellisero@catawbacog.org -or- Ed Brock EBrock@catawbacog.org
Beaufort, Colleton, Hampton & Jasper	Jessica Dailey JDailey@lowcountrycog.org Lowcountry COG	Randy Pellisero RPellisero@catawbacog.org -or- Candace Barnes CBarnes@catawbacog.org
Aiken, Allendale, Bamberg, Barnwell, Calhoun & Orangeburg	Nate Foutch NFoutch@lscog.org Lower Savannah COG	
Chesterfield, Darlington, Dillon, Florence, Marion & Marlboro	Lindsay Privette LPrivette@peedeecog.org Pee Dee COG	
Clarendon, Kershaw, Lee & Sumter	Sylvia Frierson SFrierson@slcog.org Santee Lynches COG	
Georgetown, Horry & Williamsburg	Rusty Gaskins RGaskins@wrcog.org Waccamaw Regional COG	
Chester, Lancaster, Union & York	Randy Pellisero RPellisero@catawbacog.org Candace Barnes CBarnes@catawbacog.org	Ed Brock EBrock@catawbacog.org -or- Tyler Lewis TLewis@catawbacog.org

SCBLF Loan Program
Description, Application Process, Program
Specifics & Eligible Counties are located on
the reverse side of this flyer.

Still have questions?

Email any additional questions about the SCBLF Loan Program to your CRCOG Contact today!

