

Revolving Loan Fund Program

Catawba Regional

Catawba Regional Development Corporation (CRDC) was formed in 1982 to promote business growth in the region. Three different loan programs are available, including the Revolving Loan Fund Program.

The Revolving Loan Fund Program was started in 1987 with funds from the federal Economic Development Administration and other public sources. These funds have been used by many businesses in the region, creating hundreds of jobs, and leveraging millions of dollars in private investment.

“ RLF funds combined with bank financing can be a powerful economic development tool. These funds are available to new and expanding businesses for the purpose of increasing the local tax base and creating jobs. ”

Creative financing solutions for business & agricultural use in 35 South Carolina counties

RLF funds from \$50,000 - \$500,000 are available to businesses located in the following 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.** Agri-Business specific: **Anderson, Cherokee, Greenville, Oconee, Pickens and Spartanburg.** These funds can be used in conjunction with bank financing to fund up to 90% of eligible project costs. A below market interest rate and a negotiable term can significantly lower overall debt service.

Industrial & agricultural, commercial, service, and retail companies are eligible for RLF funds. Job creation is a key component to the program, with a goal to create one permanent job for every \$75,000 of RLF funds loaned.

Application Process

The application process includes submitting:

- Business Financials/Tax Returns—3 years
- Personal Financials/Tax Returns—3 years
- Outline of Project Costs
- Business Plan—for Start Ups
- Projections—for Start Ups/significant business expansion

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

New: Agri-Business Funding

Eligible uses now include agricultural/farming related fixed asset purchases & working capital



**SOUTH CAROLINA
AGRIBUSINESS**
LOAN FUND

Revolving Loan Funds General Guidelines

- Loan amounts from \$50,000 - \$500,000
- Fixed Interest Rate
- Negotiable Terms
- 1.5% Origination Fee
- Legal fees vary
- Job Creation - The goal is to create one job per \$75,000 of RLF Funds
- Uses for Loan Funds include:
 - Land
 - Building
 - Building Expansion
 - Machinery
 - Equipment
 - Working Capital



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