



SMALL BUSINESS LOANS OFFERED BY
Business Development Corporation of SC / Certified Development Corporation of SC

Revised November 2023



	SBA 7(a)	SBA 504	SSBCI Loan Participation
Maximum Amount	\$5,000,000	\$5,500,000	\$50,000 - \$1,000,000
SBA Guarantee?	Yes – 85% on loans ≤\$150M; 75% other	N/A	No
Level of Bank Obligation	Referral Fee to Member Bank ⁽¹⁾	Interim loan, to be pd off by 504 Perm loan = 50% of eligible costs (maturity ≥ 10 yrs RE, ≥ 7 yrs Equip)	N/A - bank is the lender
Subject to Approval by	BDC Loan Committee and SBA	CDC Executive Committee and SBA	BDC
Borrower Qualification(s)	Meets small business size standard Definition of small business varies by business type	Owner-occupied Avg 2-yr after-tax net profit < \$5.0MM & Tangible NW < \$15MM Satisfy an SBA Public Policy Goal or 1 job created per \$90,000 loaned or \$140,000 for Manufacturers	For profit Borrower ≤ 750 employees
Eligible Uses of Loan Proceeds	Leasehold improvements, inventory, working capital, fixtures, equipment, real estate, debt refinance (according to SBA criteria)	Real estate, long-term fixed assets, machinery and equipment and certain soft costs (including interim loan interest)	Owner-occupied real estate, equipment, refinance debt from another institution.
Fees	Up to \$2,500 packaging fee, non-refundable SBA Guarantee Fee: ≤\$1,000M loan: 0% of gtd amt >\$1,000,001 - \$2,000M loan: 1.45% of gtd amt >\$2,000,001 up to 5MM: 3.5% of gtd amt up to \$1MM plus 3.75% of gtd amount > 1MM	\$2,500 good faith deposit 1% of SBA Net Debenture fee ⁽²⁾	All bank fees shared pro rata with BDC
Term Loan or Revolving?	Term	Term	Term
Interest Rate	Variable Maturity < 7 yrs: Prime + 2.25% Maturity ≥ 7 yrs: Prime + 2.75%	Fixed at time of debenture funding	Determined by bank, with BDC concurrence Fixed rates up to 5 years
Term	Up to 25 yrs for real estate Up to 10 yrs for other	20 or 25 years for real estate 10 years for equipment	Up to 25 years for real estate, 5 yr. maturity Up to 10 years for equipment, 5 yr. maturity
Equity Injection Requirement	Minimum 10% of total project costs	Minimum 10% of eligible costs. Add 5% if special use facility. Add 5% if business < 2 yrs old	Minimum of 5%
Prepayment Penalty	Only loans with terms of 15 + years, if prepayment in the first 3 years	Yes, for first half of loan term	Determined by bank, with BDC concurrence
Collateral	Business assets, real estate, personal residence, collateral assignment of life insurance, assignment of brokerage account (not retirement), assignment of CD	2 nd REM and/or Equipment (behind bank's 1 st), collateral assignment of life insurance Add 1 non-project assets at CDC/SBA discretion	Determined by bank, with BDC concurrence Typically, 1 st mortgage on real estate and 1 st lien on equipment
Loan Servicing	BDC services 7(a) loan	CDC services 504 loan	Bank

*See footnotes on reverse side

- (1) BDC will pay a Member Bank a referral fee of up to 1.5% of the 7(a) loan amount once the loan is fully funded.
- (2) CDC will collect a \$2,500 deposit prior to loan committee and will refund or apply towards SBA Debenture Closing Costs. CDC will collect a deposit of 1% of SBA Net Debenture which can be refunded at time of Debenture Funding or will become non-refundable if loan does not close for any reason.

Business Development Corporation of SC / Certified Development Corporation of SC
Contact Information

Mailing Address:
P.O. Box 21823
Columbia, SC 29221

Physical Address:
111 Executive Center Dr., Ste 225
Columbia, SC 29210
<http://www.businessdevelopment.org>

Main Phone #: (803) 798-4064
Main Fax #: (803) 798-1224

For new loan inquiries please contact:

Rob Evans	(803)-744-0308	Cell-757-287-0988	REvans@BDCofSC.org
Michael Reis	(803)-744-0312	Cell-484-546-9801	MReis@BDCofSC.org
Holly Broome (Loan Officer Assistant)	(803)-744-0318	Cell-803-238-5667	HBroome@BDCofSC.org

For new SBCI loan inquiries please contact:

Nat Green	(803) 744-0309	Cell- 843-415-6441	NGreen@BDCofSC.org
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For approved loans pending closing information please contact:

Julie Mele	(803) 744-0314	JMele@BDCofSC.org
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For existing loan servicing please contact:

SBA 504 Loans: Michelle Davis	(803) 744-0306	MDavis@BDCofSC.org
SBA 7(a) Loans: Ron Derrick	(803) 744-0307	RDerrick@BDCofSC.org

Additional contacts:

Peter Shand, President	(803) 744-0305	PShand@BDCofSC.org
Stephanie Bell, Controller	(803) 744-0302	SBell@BDCofSC.org
Teresa McWilliams – Office Administrator	(803) 744-0304	TMcwilliams@BDCofSC.org

Additional Contacts for Small Business Services

Small Business Development Centers offers one stop assistance to individuals and small businesses by providing a wide variety of information and guidance. To locate a SBDC in your area please visit the following link:
www.sba.gov/aboutsba/sbaprograms/sbdc/index.html

U.S. Small Business Administration
South Carolina District Office
1835 Assembly Street, Ste. 1425
Columbia, SC 29201

SBA General Number
(803) 765-5377

You can also visit SBA online at
www.sba.gov

SCORE is the United States' premier source of free and confidential small business advice for entrepreneurs. To locate a SCORE office in your area please visit their website at: www.score.org