



# BDC Impact Report 2024

## BDC'S 2024 IMPACT: INVESTING IN GROWTH AND PROSPERITY

For more than 67 years, Business Development Corporation (BDC) has been a cornerstone of South Carolina's small business ecosystem, fueling growth and prosperity through strategic investments. Our enduring commitment is evident in our historical impact to date, as BDC has invested over \$2.04 billion in South Carolina businesses via 3,261 small business loans.

Our 2024 Impact Report highlights our recent activities, showcasing the tangible results of our programs and partnerships. Specifically, this year's report shines a spotlight on the on-going success of the SSBCI 2.0 Loan Participation Program. In 2024 alone, the program received 108 applications, approved 75 loans, and successfully closed 70 loans totaling \$15.8 million. This reflects a robust application volume with a strong 69% approval rate. Since its inception, the SSBCI 2.0 program has closed 134 loans, injecting \$31.8 million into South Carolina's small businesses.

Furthermore, this report provides a detailed overview of our 2024 loan distribution. BDC provided 90 loans totaling nearly \$27 million, reaching businesses across 20 counties in South Carolina and one in North Carolina. We are pleased to have supported a varied range of communities, with notable investment in Charleston, Greenville, Lexington, and Richland counties.

We invite you to explore the following pages to learn more about how BDC is making a difference in South Carolina's economic landscape.



Sincerely,

A handwritten signature in blue ink that reads "Peter G. Shand". The signature is fluid and cursive.

Peter G. Shand  
President & CEO  
Business Development Corporation



BDC SINCE 1958

**67+**  
YEARS IN  
BUSINESS

**\$2.04**  
BILLION+  
INVESTED IN  
SC BUSINESSES

**3,261+**  
SMALL  
BUSINESS LOANS

*“Working with BDC was a seamless experience. Their support and expertise throughout the commercial loan process made a significant difference. My dream of transitioning my former event space to one that I can call my own has been so rewarding.”*

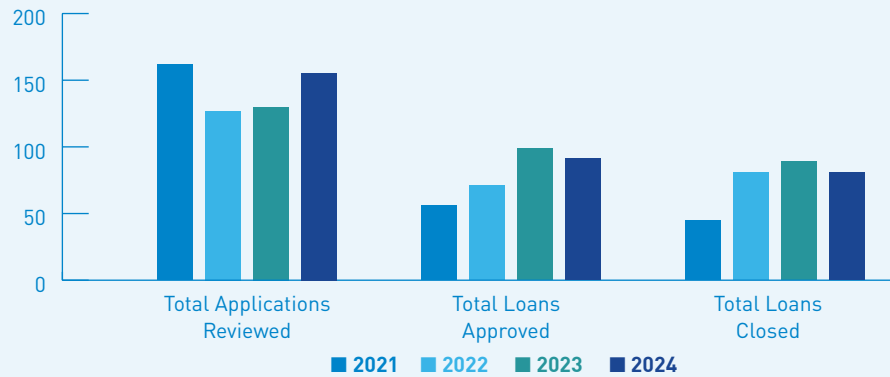
*April Jones  
Owner  
The Gala Event Center, Columbia, SC*



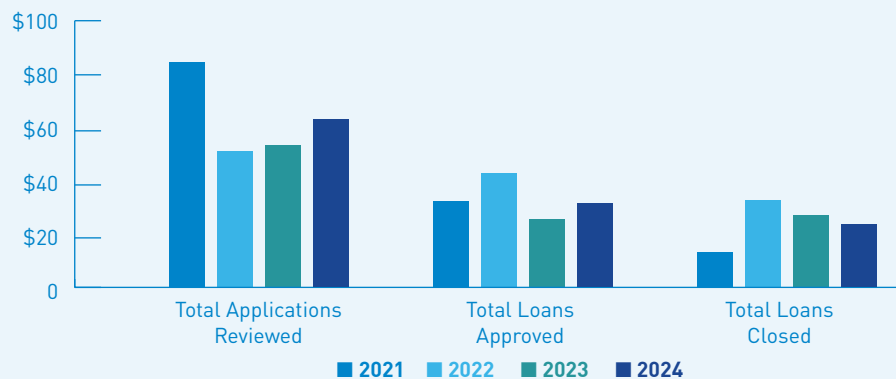


## LOAN VOLUME | 2021-2024

### LOAN VOLUME BY NUMBER



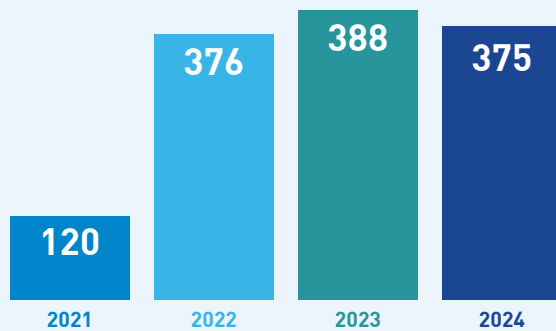
### LOAN VOLUME BY AMOUNT (MILLIONS)



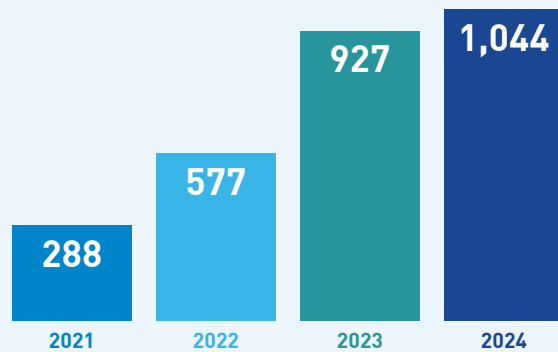


## JOBS CREATED AND RETAINED | 2021-2024

TOTAL JOBS CREATED



TOTAL JOBS RETAINED



*“BDC has been a great resource for helping us scale and grow, benefiting our company and our customers.”*

*Lee Norris  
Co-owner/Chief Financial Officer  
Big Gun Robotics, Newberry, SC*





KEY HIGHLIGHTS FROM THE SSBCI 2.0 PROGRAM | 2024

**108**

APPLICATIONS RECEIVED

**\$23.5**  
MILLION

**75**

LOANS APPROVED

**\$18.2**  
MILLION

**70**

LOANS CLOSED

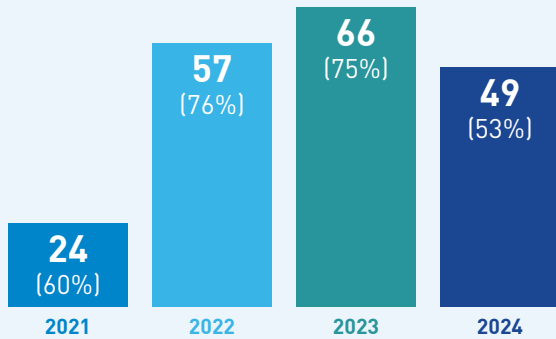
**\$15.8**  
MILLION

*Since inception of the SSBCI 2.0 Loan Participation Program, we have received **220 loan applications** totaling **\$51.8 million**, approved **152 loans** for **\$36.8 million**, leading to have closed **134 loans** totaling **\$31.8 million**.*

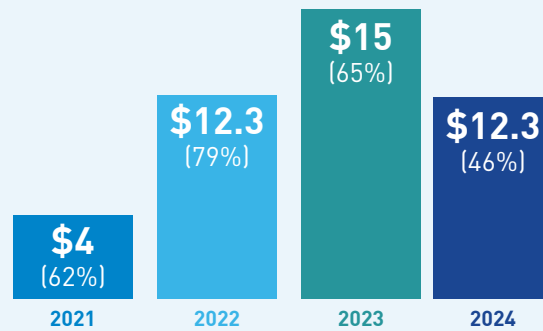


## CDFI LOAN VOLUME | 2021-2024

**LOAN VOLUME BY NUMBER**  
TOTAL CDFI LOANS



**LOAN VOLUME BY AMOUNT (MILLIONS)**  
TOTAL CDFI LOANS



*“Working with BDC has opened doors to possibilities our family previously wouldn’t have had. Our family company has been able to grow our operations, open new locations, and create great-paying jobs here in South Carolina, as well as in the regions we’ve expanded into.*

*In addition, this partnership has laid the groundwork for creating generational wealth for our family, allowing us to continue providing for the long term.”*

*Jimmy and Gus Herlong  
Co-Owners  
Midas Columbia, Columbia, SC*

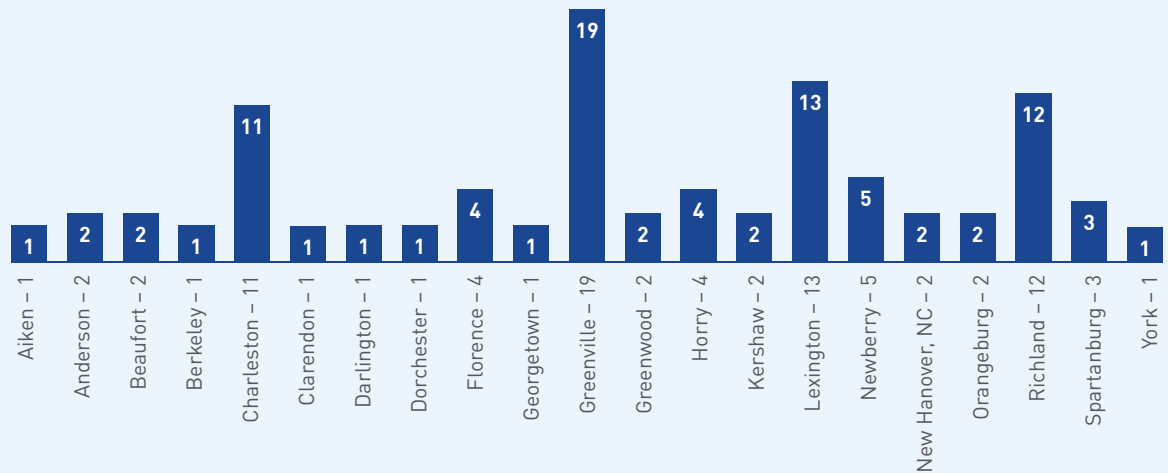




## LOANS BY COUNTY | 2024

COUNTY/TIER	# LOANS	LOAN AMOUNT
Aiken	1	\$175,000.00
Anderson	2	\$558,000.00
Beaufort	2	\$657,500.00
Berkeley	1	\$2,039,000.00
Charleston	11	\$3,625,448.00
Clarendon	1	\$251,370.00
Darlington	1	\$73,800.00
Dorchester	1	\$1,000,000.00
Florence	4	\$1,123,137.46
Georgetown	1	\$942,000.00
Greenville	19	\$3,615,921.00

COUNTY/TIER	# LOANS	LOAN AMOUNT
Greenwood	2	\$138,455.00
Horry	4	\$2,408,400.00
Kershaw	2	\$176,500.00
Lexington	13	\$2,537,714.00
Newberry	5	\$1,787,650.00
New Hanover, NC	2	\$1,947,000.00
Orangeburg	2	\$287,833.00
Richland	12	\$2,949,545.00
Spartanburg	3	\$502,750.00
York	1	\$147,000.00
<b>GRAND TOTAL</b>	<b>90</b>	<b>\$26,944,023.46</b>







## NEW BOARD MEMBERS WELCOMED IN 2024

### BDC BOARD OF DIRECTORS



**Charlie Banks**  
VentureSouth  
Columbia



**Alex Brame**  
Truist  
Greenville



[BDCofSC.com](http://BDCofSC.com)