



2025

IMPACT REPORT

BDC'S 2025 IMPACT: FUELING THE GROWTH OF SOUTH CAROLINA'S SMALL BUSINESSES

For more than 68 years, Business Development Corporation (BDC) has been a vital partner in South Carolina's economy. By providing the capital small businesses need to thrive, we continue to fuel growth and prosperity across the state. Our strong commitment to the Palmetto State is reflected in our historical legacy: to date, BDC has invested over \$2.06 billion in South Carolina businesses via 3,335 small business loans.

A key driver of our success has been the SSBCI 2.0 Loan Participation Program. In 2025, the program received 126 applications, approved 69 loans, and successfully closed 62 loans totaling \$17.59 million. Since its inception in late 2022, the SSBCI 2.0 program has closed 196 loans, assisting South Carolina's small businesses with growth projects totaling \$250 million.

Beyond these specific initiatives, this report details the extent of our 2025 lending activity. Over the past year, BDC provided 72 loans exceeding \$25 million, extending vital capital to businesses across 18 South Carolina counties. We are particularly pleased with our reach into diverse communities, with significant investment activity concentrated in Berkeley, Charleston, Greenville, Lexington, and Richland counties.

We invite you to explore the following pages to see how BDC continues to shape South Carolina's economic landscape, one investment at a time.



Sincerely,

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

Peter G. Shand
President & CEO
Business Development Corporation



BDC SINCE 1958

68+

YEARS IN
BUSINESS

\$2.065
BILLION+

INVESTED IN
SC BUSINESSES

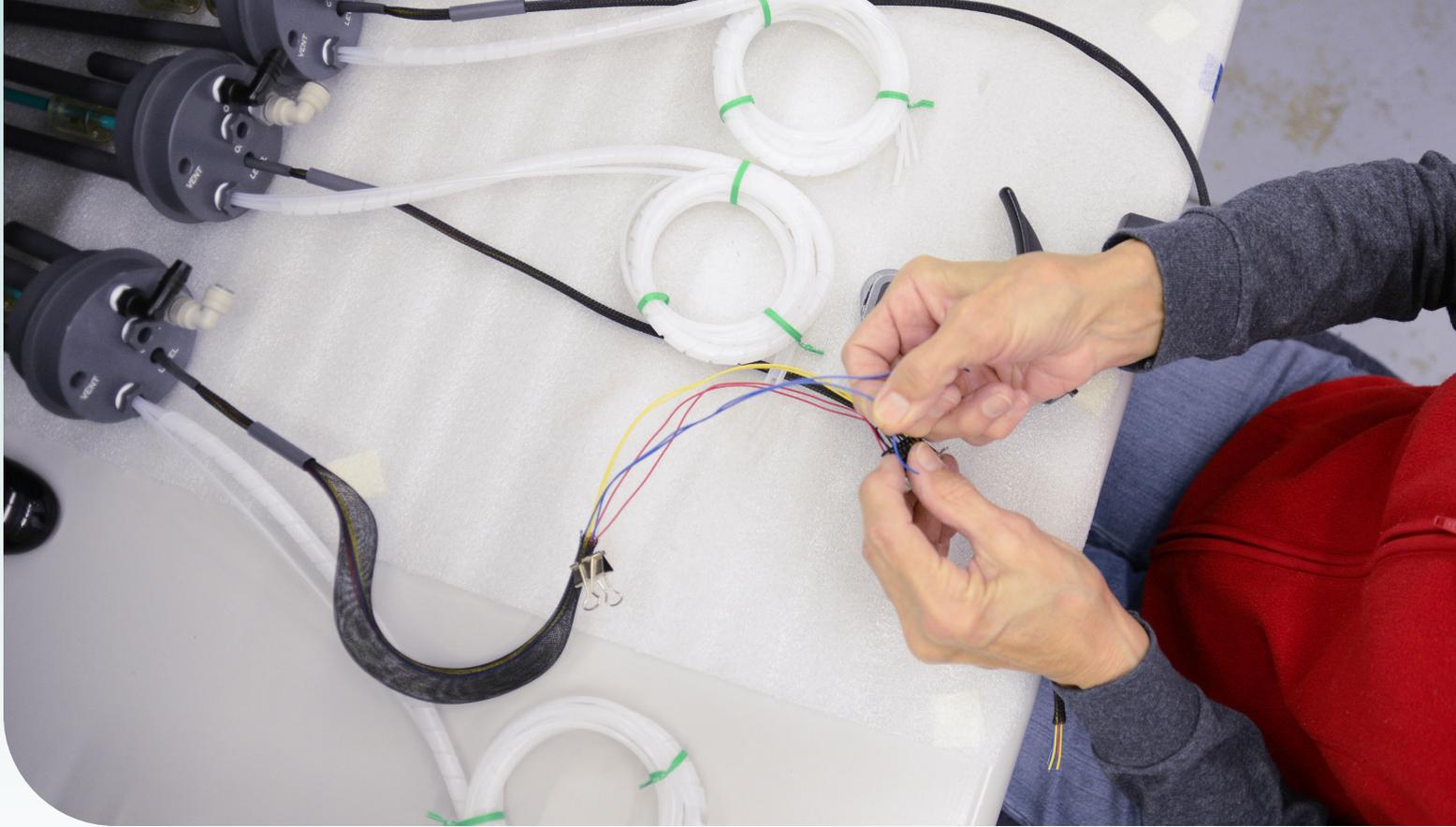
3,335+

SMALL
BUSINESS LOANS

“Working with BDC/CDC was the game changer for me. My goal was to continue and expand a successful niche manufacturing business that we had built over the last 15 years.

Well beyond financing, the services and assistance they provided was the driver that kept the process focused and, in the end, successful.”

– David Cline, Owner, Piedmont CMG, Ware Shoals, SC

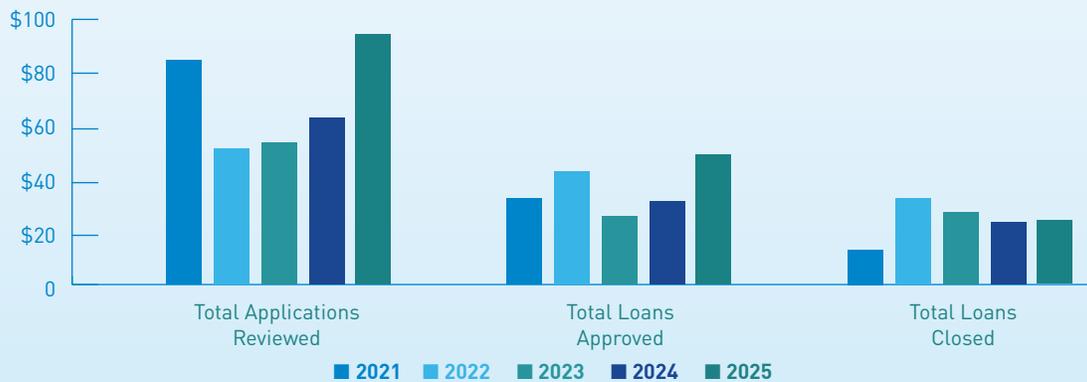


LOAN VOLUME | 2021-2025

LOAN VOLUME BY NUMBER



LOAN VOLUME BY AMOUNT (MILLIONS)





JOBS CREATED AND RETAINED | 2021-2025

TOTAL JOBS CREATED



TOTAL JOBS RETAINED



“Five years ago when I started searching for finance options to open my first restaurant, the majority of banks said it was too risky. Luckily, I found a bank that loved the idea and even suggested partnering with CDC. Three years later, a great location became available in a different market and, again, CDC assisted in making it work.

In these trying times, with the help of CDC, I’ve been able to open two successful locations. Without a doubt, CDC worked for me.”

– Matt Duke, Owner, Mellow Mushroom, Myrtle Beach and Florence, SC



KEY HIGHLIGHTS FROM THE SSBCI 2.0 PROGRAM | 2025

126

APPLICATIONS RECEIVED

69

LOANS APPROVED

62

LOANS CLOSED

\$41.028

MILLION

\$20.688

MILLION

\$17.590

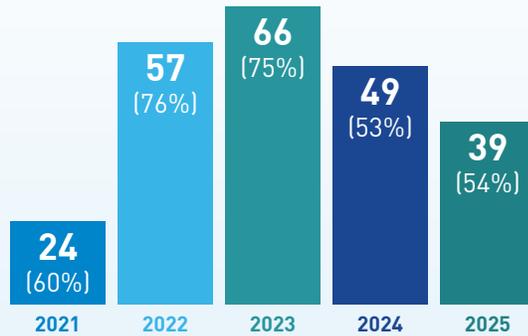
MILLION

Since inception of the SSBCI 2.0 Loan Participation Program, we have received **346 loan applications** totaling **\$92.8 million**, approved **221 loans** for **\$57.5 million**, leading to **196 closed loans** totaling **\$49.4 million**.



CDFI LOAN VOLUME | 2021-2025

LOAN VOLUME BY NUMBER
TOTAL CDFI LOANS



LOAN VOLUME BY AMOUNT (MILLIONS)
TOTAL CDFI LOANS



“Switching from diesel fuel to CNG fuel not only makes my trucking fleet more competitive, it also is good for the environment for South Carolina and for the health and well-being of its citizens.”

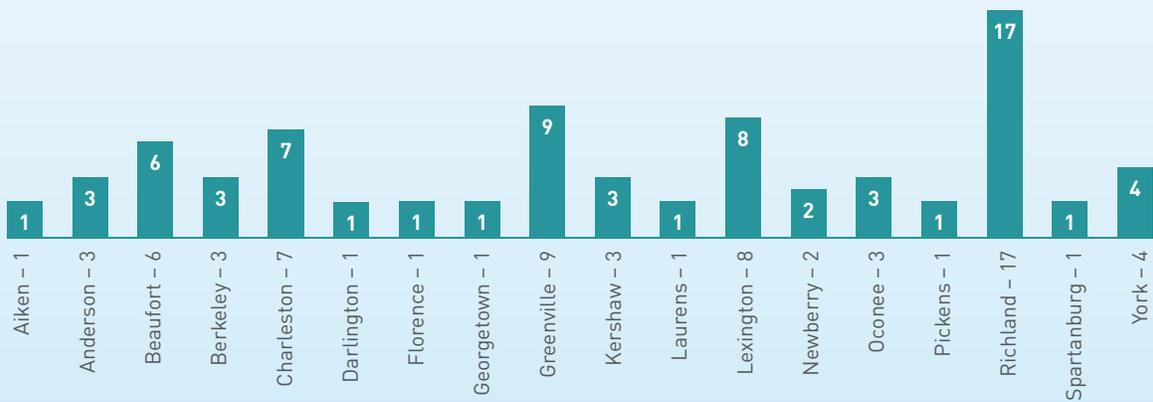
– Charles Randolph, President, Randolph Trucking, Ridgeville, SC



LOANS BY COUNTY | 2025

COUNTY/TIER	# LOANS	LOAN AMOUNT
Aiken	1	\$87,000
Anderson	3	\$1,323,612
Beaufort	6	\$1,516,896
Berkeley	3	\$2,054,322
Charleston	7	\$2,322,659
Darlington	1	\$225,000
Florence	1	\$368,000
Georgetown	1	\$275,125
Greenville	9	\$1,935,400

COUNTY/TIER	# LOANS	LOAN AMOUNT
Kershaw	3	\$343,500
Laurens	1	\$264,000
Lexington	8	\$3,743,337
Newberry	2	\$492,500
Oconee	3	\$1,341,000
Pickens	1	\$150,000
Richland	17	\$7,729,838
Spartanburg	1	\$75,000
York	4	\$906,500
GRAND TOTAL	72	\$25,153,689





“When I started my business eleven years ago, I was overwhelmed. And over the past several years, I oftentimes wondered how and where to go to obtain financing to grow and expand my daycare.

As I began exploring my options, BDC came to me and guided me through the entire process, with a method that was easy to follow and without complications. I highly recommend BDC to all fellow entrepreneurs, as they have empowered my success.”

– Dorothy Hunter, Carolina Kids, Anderson, SC



PETER SHAND

PRESIDENT & CEO, BDC



**NEW LENDING
RESOURCE FOR
BANKERS &
BORROWERS**

Explore our new video FAQ series.





BDCofSC.com