Associated with Certified Development Corporation
A Leader in Small Business Lending

Since 1958, Business Development Corporation (BDC) has been financing small businesses in South Carolina, ultimately creating new jobs for the citizens of the Palmetto State. BDC and its associate company, Certified Development Corporation (CDC), which was founded in 1994, have approved more than 2,745 loans on projects in excess of $1.7 billion, making us leaders in economic development lending and job creation in South Carolina. Now that BDC has been approved by the state and SBA to operate in seven (7) Southeastern states, we are able to bring these benefits to a much larger market area.

In 2016, BDC and CDC approved 88 transactions for total project financing exceeding $67 million, positively impacting the cities and counties of South Carolina.
BDC, a non-bank, term commercial lending organization, was organized in 1958 by the South Carolina State Legislature as a non-governmental source of loan capital to promote business and industry in the state. This legislation provided for banks in South Carolina to become members of BDC and to make lines of credit available to BDC. Today, thirty-two (32) member banks elect two-thirds of the board of directors of BDC and the shareholders elect the remaining one-third of the board. Since many members operate outside of South Carolina, BDC has been given lending authority by both the state and SBA to operate in these seven (7) states: South Carolina, North Carolina, Georgia, Tennessee, Virginia, Alabama and Florida.

PARTNERING WITH BANKS TO EMPOWER SMALL BUSINESSES

BDC partners with banks and other financial institutions to provide another arm of financing to small businesses which are unable to obtain financing through traditional lending sources. BDC can lend to most owner-occupied businesses, including industrial and manufacturing as well as retail, service, wholesale and contracting organizations. BDC is a term lender using SBA and other economic development programs to facilitate project financing for up to $5 million and, in some cases, more.
BDC Staff

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CEO and Chairman

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President

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Senior Vice President

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Senior Vice President

Brian Hofferth
Senior Vice President

Tony Lawton
Senior Vice President

Ron Paull
Senior Vice President

Sherri C. Scearce
Senior Vice President

Nat Green
Vice President

Shannon Cross
Assistant Vice President

Jessica Preheim
Assistant Vice President

Julie Papin
Loan Officer Assistant

BDC Loan Committee

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Chairman, Loan Committee, Columbia

Vern F. Amick
BDC, Winnsboro

Hobson Busby
South State Bank, Columbia

Harry A. Huntley, CPA*
SC JEDA, Columbia

Ted Nissen
First Community Bank, Lexington

Edwin W. Rachwal
BB&T, Columbia

J. Banks Scarborough
Florence

W. Barry Stogner
First Citizens Bank, Columbia

*Special member for SC SSBCI LPP transactions
BDC Board of Directors

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CEO & Chairman
BDC Columbia

Michael R. Brenan
BB&T
Columbia

Dan S. Brown*
Columbia

Sharon W. Bryant
First Citizens Bank
Columbia

Jim M. Cherry Jr.*
Kingstree

J. Holt Chetwood
Wells Fargo Bank, N.A.
Columbia

Sherwood M. Cleveland
Attorney, Callison Tighe
Columbia

Michael C. Crapps*
First Community Bank
Lexington

Chester A. Duke*
Murrells Inlet

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IberiaBank
Greenville

J. Barry Ham
Bank of Clarendon
Manning

Lloyd I. Hendricks*
Retired, South Carolina
Bankers Association
Columbia

Sonya M. Ingram
HandPicked
Columbia

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Palmetto State Bank
Hampton

Michelle A. Mapp
SC Community Loan
Fund, Charleston

David L. Morrow
CresCom Bank
Charleston

J. Banks Scarborough*
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H. Richard Sturm
Ameris Bank
Columbia

John C. Troutman
Aiken

J. Emory Ware
Florida

John F. Windley
South State Bank
Columbia

Vern F. Amick
Chairman Emeritus
BDC Winnsboro

William O. Buyck
Director Emeritus
BDC Manning

*Executive Committee Members
“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

<table>
<thead>
<tr>
<th>BDC Members</th>
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<td>Ameris Bank</td>
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<td>Bank of York</td>
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<td>Coastal Carolina National Bank</td>
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<td>Dedicated Community Bank</td>
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<td>Farmers &amp; Merchants Bank of SC</td>
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<td>Wells Fargo Bank, N.A.</td>
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Certified Development Corporation (CDC), a private, non-profit corporation associated with Business Development Corporation (BDC), is a South Carolina statewide certified development company that provides long-term fixed rate debenture financing under the SBA 504 lending program.

CDC serves a unique role in South Carolina’s economic landscape, as it primarily provides promising businesses with a source for commercial loans not usually undertaken by traditional lending institutions. In providing financial assistance, CDC helps to promote economic development and create jobs in South Carolina.

“‘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.

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

Since 1994, CDC has approved debenture financing for more than $400 million to more than 775 businesses in South Carolina. Total capital investment on these projects exceeds $1.14 billion, ultimately creating or retaining more than 5,100 jobs in the Palmetto State.
CDC Board of Directors

Douglas T. Yeates  
Chairman, CDC  
Park Meridian Holdings  
Columbia

Nate A. Barber  
South State Bank  
Columbia

Wm. Harry Busbee  
SCANA Corporation  
Cayce

Greg Davis  
SC Department of Transportation  
Columbia

Daniel Felder  
TNB Financial Services  
Greenville

John W. Folsom  
Colliers International  
Columbia

F. William LaMotte III  
NBSC  
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Christopher P. Phillips  
Columbia

A. Frank Revson III  
American Tool & Die  
Columbia

John Truluck  
Dorchester County Economic Development  
Summerville

Mze Wilkins  
Ameris Bank  
Columbia
**Loan Programs**

**SBA 7(A) LOAN PROGRAM**

SBA 7(a) loans are the most commonly used type of SBA loan given the various financing options available. In addition, this is the most flexible of all the SBA loan programs, since funds may be used for a variety of general business purposes.

**SBA 7(A) AUTHORIZED AREA OF OPERATIONS**

In an effort to expand the value of membership in Business Development Corporation (BDC), we have authority from both the state and the Small Business Administration (SBA) to make SBA 7(a) loans in a seven state area that includes:

- South Carolina
- Tennessee
- Florida
- North Carolina
- Alabama
- Virginia
- Georgia
SBA 504 LOAN (DEBENTURE) PROGRAM
To help small businesses save on financing costs, the SBA 504 program is a long-term, fixed-rate financing tool designed to provide attractive financing options for small businesses in need of expansion and/or acquisitions.

SC SSBCI LOAN PARTICIPATION PROGRAM
This program enables small businesses to obtain short to long-term financing to help businesses grow and expand. By partnering with financial institutions, this program provides small business loans at competitive terms while reducing the risk for the lender and allowing borrowers to receive financing terms that otherwise may not have been available.

SC CAPITAL ACCESS PROGRAM (SC CAP)
The SC Capital Access Program (SC CAP) lending program is designed to provide financial institutions operating in South Carolina a flexible and non-bureaucratic tool to make business loans that are considered more risky than conventional loans.

SC ENERGY EFFICIENCY REVOLVING LOAN PROGRAM (EERL)
The Energy Efficiency Revolving Loan (EERL) program was established through the US Department of Energy and the SC Energy Office. It is administered by the Business Development Corporation (BDC) by contract with JEDA to encourage borrowers to invest in energy efficient upgrades that reduce electric consumption.

SECOND LOOK PROGRAM
BDC’s Second Look Program allows a small to medium-sized business that has been declined financing for their business to receive a “second look” at a financing request made to a bank for a business loan.
New Online Features — businessdevelopment.org

**APPLY NOW**

You can now start the application process via our website using our Apply Now feature. Once you go online and complete the short list of questions, one of our loan specialists will contact you within five (5) business days to discuss the loan options which may be available to you. This feature is available on every page or via this link:

[businessdevelopment.org/applynow.html](http://businessdevelopment.org/applynow.html)

**APPLICATION FORMS**

Our application forms for each type of loan are available on our website. The forms are available on each loan feature page, or for quick access to all forms, visit:

[businessdevelopment.org/forms.html](http://businessdevelopment.org/forms.html)

**PROGRAM COMPARISON CHART**

For a quick and easy comparison of our loan programs, you can access our Loan Comparison Chart online at: [businessdevelopment.org/_forms/BDC_Loan_Comparison_Chart.pdf](http://businessdevelopment.org/_forms/BDC_Loan_Comparison_Chart.pdf)

“The BDC team was truly interested in me and in my company’s success.

We’re ready to continue our organic growth and BDC was key to making this opportunity happen.”

— Sonya Ingram, Owner

HandPicked

Columbia, SC
“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

Industry-Focused Lending

- Chiropractic
- Convenience Stores
- Day Cares
- Dental
- Manufacturers
- Pharmacy
- Veterinarian Medicine
- Small Business
“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.

Also, the ability to use the SC SAVES program to reduce the interest cost of the financing makes the opportunity of converting to CNG that much more attractive.”

— Charles Randolph, President
Randolph Trucking

*Joint funding through BDC (Energy Efficiency Revolving Loan Program-EERL), JEDA (Qualified Energy Conservation Bonds-QECBs through SC SAVES Green Community Program) and South State Bank.
For more information, please contact BDC at
803.798.4064
businessdevelopment.org