Associated with Certified Development Corporation
A Leader in Small Business Lending

For more than 60 years, Business Development Corporation (BDC) has been financing small businesses in South Carolina, leading to the creation of thousands of new jobs for the citizens of the Palmetto State. Since 1958, BDC and its associate company, Certified Development Corporation (CDC), have approved more than 2,850 loans totaling in excess of $1.71 billion, making them leaders in economic development lending and job creation in South Carolina.
BDC, a non-bank, commercial lending company, 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-four (34) 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, SSBCI and other economic development programs to facilitate project financing for up to $5 million and, in some cases, even larger.

“Owning an early childhood development center has always been my dream, however, I quickly learned that obtaining financing for my dream was not going to be easy.

When I started working with BDC, they turned my blood, sweat and tears into opportunities, learning experiences and accomplishments. BDC gave me a chance when no one else would.”

— Wilatre Williams, Owner
Especially Children Child Development Center
Greenville, SC
BDC Staff

Edwin O. Lesley  
Chairman

Peter G. Shand  
President and CEO

Stephanie Bell  
Senior Vice President

Ron Derrick  
Senior Vice President

Rob Evans  
Senior Vice President

Nat Green  
Senior Vice President

Brian Hofferth  
Senior Vice President

Sherri C. Scearce  
Senior Vice President

Ted Crosson  
Vice President

Scott Smith  
Vice President

Shannon Cross  
Assistant Vice President

Julie Mele  
Assistant Vice President

Jessica Preheim  
Assistant Vice President

BDC Loan Committee

Dan S. Brown  
Chairman, Loan Committee, Columbia

Hobson Busby  
South State Bank Columbia

Timothy T. Hudson  
First Palmetto Bank Camden

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 Members

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<td>Farmers &amp; Merchants Bank of SC</td>
<td>Security Federal Bank</td>
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<td>Carolina Bank and Trust Co.</td>
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<td>The Citizens Bank</td>
<td>First National Bank of SC</td>
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<td>First Palmetto Bank</td>
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“I had other options, including some from out of state, but BDC’s deal was the most attractive and gave us the opportunity to continue to build local relationships. BDC was great to work with and really made the financing process go smoothly.”

— Adam Huneau, Owner
Alodia’s Cucina Italiana
Lexington, SC
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 financing of real estate and equipment under the SBA 504 lending program.

CDC serves a unique role in South Carolina’s economic landscape, as it 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.

Since 1994, CDC has approved debenture financing for more than $426 million to more than 800 businesses in South Carolina. Total capital investment on these projects exceeds $1.2 billion, creating or retaining more than 5,200 jobs in the Palmetto State.

“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
CDC Board of Directors

Douglas T. Yeates
Chairman, CDC
Columbia

Nate A. Barber
South State Bank
Columbia

Wm. Harry Busbee
SCANA Corporation
Retired, Columbia

Greg Davis
SC Department of Transportation
Columbia

Daniel Felder
First Community Bank
Greenville

John W. Folsom
Colliers International
Columbia

F. William LaMotte III
Synovus
Columbia

Samuel M. Leaman III
Upper Savannah Council of Governments
 Greenwood

J.M. Malinowski
Palmetto State Bank
Beaufort

A. Frank Revson III
American Tool & Die
Columbia

Gregg Robinson
Orangeburg County Development Commission
Orangeburg

Ashely Teasdel
SC Department of Commerce
Columbia

John Truluck
Dorchester County Economic Development
Summerville
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 numerous business purposes with loan terms up to 25 years.

**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 the Small Business Administration (SBA) to make SBA 7(a) loans in a seven state area that includes:

- South Carolina
- North Carolina
- Georgia
- Alabama
- Tennessee
- Florida
- Virginia
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 purchases. Terms are up to 25 years.

SC SSBCI LOAN PARTICIPATION PROGRAM
This program enables small businesses to obtain short and 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 attractive financing terms and lower down payments.

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 Office of Regulatory Staff Energy Office and is administered by the Business Development Corporation (BDC). EERL is designed to encourage borrowers to invest in energy efficient upgrades that reduce electric consumption. Maximum loan terms up to 10 years.

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 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

APPLICATION FORMS

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

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_Chat.pdf

“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
“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 Programs

Chiropractic  Convenience Stores  Day Care  Dental

Manufacturers  Pharmacy  Veterinary 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.