

FINANCING OPTIONS

A
Presentation
of the
Santee-Lynches
Regional Development
Corporation

The Santee-Lynches Region



S-L RDC Financing

Benefits:

- 90% Project Financing
- 10% Downpayment/Equity
- Fixed Rate up to 10 years
- No Payment Period (1st 3-months, if needed)
- Community Reinvestment Act (CRA) credit for lead bank

S-L RDC Financing

Eligibility:

- Organized "For Profit"
- Direct Payroll
- Positive Operating History
- Ability to Repay
- Bank "willing" with reduced 1st lien
- Adequate Collateral

Ineligible

- Unsecured
- Refinancing existing debt
- job or other criteria not met
- Non-profit organizations,
with certain exceptions

Prospects

- It's a business
- Owner is a "good" person-- meaning his/her character and financial reliability is good
- Good Industry--structural stability, growth potential and desirable for the area
- Meets eligibility criteria
- Can't find capital to fund growth

Uses of Public Funds

The financing of assets used in business purpose activities

- Purchase, construction or renovation of land and buildings, including leasehold improvements
- Purchase furnishings, office equipment or production machinery
- Purchase or increase inventory
- Increase working capital

Goals of RDC Loans

Provide business capital to increase the rate of economic expansion

- Create jobs
- Create opportunities for:
 - Higher Personal Incomes
 - Getting off Welfare
- Create new tax base for public services
- Create a diverse industrial base to provide employment stability and opportunity
- Involve private lenders to leverage the ever more limited public dollars

SANTEE-LYNCHES

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Santee-Lynches Regional Development Corporation

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