

SC COMMUNITY LOAN FUND

investing in community

NOTICE OF AVAILABLE FUNDING

2015 SUMMER FUNDING ROUND

South Carolina Community Loan Fund (SCCLF) Announces \$5,000,000 Available to Finance Community Development Projects

\$5,000,000 in flexible, low rate capital is available to finance community development projects throughout the state that: 1) provide affordable housing; 2) create access to food and essential services; 3) increase the quality and availability of neighborhood facilities; 4) create employment opportunities; 5) attract additional investment; and 6) strengthen the social and economic fabric of the community.

SCCLF will continue to finance projects within its four areas of focus however, priority will be given to the following projects (please click on the links below to learn more about its areas of lending):

- [Affordable Housing](#) Multi-Family Construction Loans
- [Healthy Food](#) Food Access Projects located in USDA Designated Food Deserts
- [Community Facilities](#) Charter School Facilities and Community Health Centers
- [Community Business](#) Business Loans in low to moderate income neighborhoods; hiring low to moderate-income residents

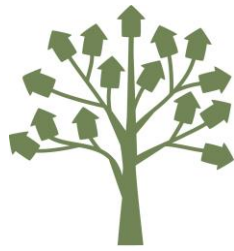
SCCLF will hold a **mandatory** application meeting for those intending to apply during this funding round on **Monday, June 15, 2015** from 1:00-4:00 PM in Florence, South Carolina.

Program Terms and Application Packages can be downloaded at
<http://sccommunityloanfund.org/borrow/#process>

For additional information you may contact Patrick King, Assistant Director at
patrick@sccommunityloanfund.org or **843.737.6153**.

Capital for this funding round has been provided by Anita Zucker, Architectural Associates, Bank of America, Bank of South Carolina, CBC National Bank, Charleston County, City of Beaufort, City of Charleston, Edward W. Hazen Foundation, Frances P. Bunnelle Foundation, Georgetown County, Heritage Trust Federal Credit Union, Jessie Smith Noyes Foundation, James O. and Harriet P. Rigney Endowment, Kresge Foundation, Marty and Julie Klaper, Mary Reynolds Babcock Foundation, NBSC, PNC Bank, Robert Johnston, SCBT, Tidelands Bank, Town of Port Royal, US Treasury CDFI Fund, and Wells Fargo.

The South Carolina Community Loan Fund is a statewide non-profit organization established to support the development of vibrant, sustainable communities by providing loans, technical assistance, and advocacy for affordable housing, healthy food retail, community facilities, and community businesses. Since inception, SCCLF has invested over \$23.9 million in financing that has facilitated the development of more than \$198.5 million in community development projects; funding has created or retained 2,724 jobs, financed four healthy food projects, six community facilities, eight community businesses, 1,152 housing units, and provided a safe, decent, and affordable place to call home for 2,880 individuals and families.



SC COMMUNITY LOAN FUND

investing in community

Guidelines for 2015 Funding Round:

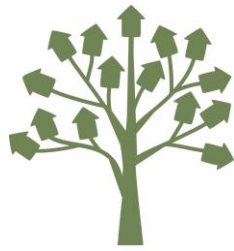
SCCLF will hold a **mandatory** workshop for those intending to apply during this funding round on **Monday, June 15, 2015 from 1:00-4:00 p.m.** in the conference room at the Florence County Library, 509 S. Dargan Street, Florence, South Carolina 29506.

- The purpose of the workshop is to introduce SCCLF policies and the application package, to define expectations, and to answer questions. Following the workshop, SCCLF representatives will be available to discuss individual projects.
- **Applicants must attend the workshop to participate in the 2015 Funding Round.**
- Click the link below to register for the workshop:
<https://www.eventbrite.com/e/summer-funding-round-pre-application-meeting-tickets-17084648644>
- SCCLF Policies and Procedures, Program Terms, Loan Inquiry form, and Application Packages will be distributed at the June 15th workshop.

Full applications must be submitted to the SCCLF office no later than 5:00 pm on Wednesday, July 15, 2015.

Timetable for 2015 Funding Round:

May 22, 2015	Announcement of Funding Availability
June 15, 2015	Pre-Application Workshop
June 22, 2015	Loan Inquiry Form Due (Technical Assistance Available)
July 15, 2015	Applications Due (Technical Assistance Available)
July 2015	Applications Under Review
August 11 & 12, 2015	Application Loan Committee Recommendations
August 26, 2015	SCCLF Board Approval
September 2, 2015	Funding Announcement



SC COMMUNITY LOAN FUND

investing in community

Terms and Conditions for 2015 Funding Round:

- SCCLF will provide loans up to \$1,000,000 to finance community development projects. Interest rates are between 3.25% and 7.00%. Loans are simple principal and interest with no pre-payment penalty for early payoff.
- Non-profit organizations, government entities, and for profit businesses are eligible to apply.
- SCCLF is accepting applications for the following community development projects: Affordable Housing, Healthy Food Enterprises, Community Facilities, and Community Businesses.
- SCCLF provides **Affordable Housing** and **Community Facility** loans to finance acquisition, predevelopment, infrastructure, construction, rehabilitation, and permanent financing development costs.
- SCCLF provides **Community Business** and **Healthy Food Enterprise** loans to finance acquisition, predevelopment, infrastructure, construction, renovation, leasehold improvements, machinery and equipment, working capital, and permanent financing business costs.
- SCCLF finances the construction and rehabilitation of **Affordable Housing** projects serving the needs of low to moderate income households. Occupancy is limited to qualified households with incomes below 120% of Area Medium Income (AMI) and may be for homeownership or rental units. SCCLF-financed units must remain affordable for 20 years for homeownership and 10 years for rentals. **APPLICATIONS WILL NOT BE TAKEN FROM INDIVIDUAL HOMEBUYERS.**
- SCCLF finances the construction and renovation of **Healthy Food** projects, retail and wholesale outlets including, but not limited to, grocery stores, corner stores, farmers markets, food hubs, and mobile markets selling healthy food in underserved South Carolina communities.
- SCCLF finances the construction and renovation of **Community Facilities** including, but not limited to, recreation centers; day care, health care, and senior centers; and homeless shelters located in underserved South Carolina communities.
- SCCLF finances the capital needs of **Community Businesses** serving and employing low to moderate-income individuals and located in underserved South Carolina communities (120% of the AMI). Eligible projects include, but are not limited to, retail stores and service businesses, wholesalers, and small manufacturers.
- SCCLF's application review committee will visit project sites and meet with the persons responsible for implementing the project. They may request further information during the review period.
- SCCLF intends to streamline and expedite the application and review process but takes seriously the need to underwrite projects conscientiously. SCCLF will expend funds only on projects that meet reasonable industry standards.
- In this round, SCCLF will fund only those projects that will proceed to construction within **six months**. SCCLF will work with project sponsors regarding projects that are not awarded funds with the goal of making them competitive in possible future funding rounds.
- SCCLF may approve all, some, or none of the applications received.
- SCCLF will not support unlawful discrimination regarding project occupancy on the basis of race, color, religious creed, familial status, age, sex, sexual orientation, handicap or national origin.
- SCCLF is an equal opportunity lender.