



SOUTH CAROLINA
Community
Loan Fund

Investing in Community

Community Facilities (CF) Relending Program Application Workshop November 10, 2016



INVESTING IN COMMUNITY

We advance equitable access to capital by providing loans, technical assistance, and advocacy for:



Affordable Housing



Healthy Food Access

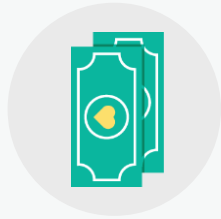


Community Businesses



Community Facilities

LENDING IMPACT



297

Loans



\$27.4

Million in Financing



\$221.6

Million in Development



2,228

Families Served



1,291

Housing Units



7

Healthy Food
Retail Outlets



10

Community
Businesses



9

Community
Facilities

OVERVIEW of WORKSHOP

What is the **purpose** of the South Carolina Community Loan Fund (SCCLF) CF Relending Program Loan Application Workshop?

Who is **Eligible** and what **Projects** qualify for the SCCLF CF Relending program?

What are the **Terms** for this loan program?

What is the **timetable** for this Funding Round?

What is the **loan Inquiry Form**?



2016 SCCLF CF LOAN APPLICATION WORKSHOP

SCCLF received a \$10M loan from the USDA to finance community facility projects throughout the state that:

- Provide loan funds to eligible CF applicants for eligible CF projects;
- Provide greater impact to high poverty and persistent poverty areas;
- Increase the number of CF projects in economically underserved areas;
- Encourage greater leveraging of private and philanthropic investments CF projects.



CF Relending Overview

South Carolina Community Loan Fund will loan its USDA Community Facilities Relending funds to applicants whose projects are located in or serve:

- **Persistent Poverty County(ies)**

- **Or, High Poverty Area(s)**

<http://rdgdwe.sc.egov.usda.gov/rdpoverty/index.html>

Persistent-poverty counties, 1980-2011



Note: Persistent-poverty counties had a poverty rate of 20 percent or higher in decennial census years 1980, 1990, and 2000, and in 2007-11 (American Community Survey). Metro/nonmetro status is based on 2013 definitions.

Source: USDA, Economic Research Service, using data from the U.S. Census Bureau.

APPLICANT ELIGIBILITY

Applicants must meet the eligibility requirements of 7 CFR 1942.17

- A public body
 - Cities and towns must not exceed 20,000 population
- An organization operated on a not for profit basis
 - Must have significant ties to the local community
- A federally recognized Indian Tribe



PROJECT ELIGIBILITY

Facilities must be located in rural areas in accordance with 7 CFR 1942.17(b)(2)

- Population not in excess of 20,000 according to the latest decennial Census
 - The facility must primarily serve rural areas

Facilities must comply with all project eligibility requirements of 7 CFR 1942.17 including but not limited to

- Carrying out a function customarily provided by a local unit of government
- Be a public improvement needed for orderly development of a rural community
- Not include private affairs, commercial or business undertakings
- Be operated on a nonprofit basis



PROJECT ELIGIBILITY (CONTINUED)

Examples of eligible essential community facilities –Health services

- Hospitals, medical and dental clinics, skilled nursing facilities, assisted living facilities & telemedicine equipment

Examples of eligible essential community facilities – Public services

- Town halls, courthouses, airport hangers, fire hall, police station, prisons, police vehicles, fire trucks, public works vehicles, & equipment

Examples of eligible essential community facilities – Community, social or cultural services

- Childcare centers, community centers, transitional housing, libraries, schools, distance learning equipment, community gardens, food pantries, community kitchens, food banks, food hubs or greenhouses

Examples of eligible essential community facilities - Transportation facilities

- Streets, roads and bridges

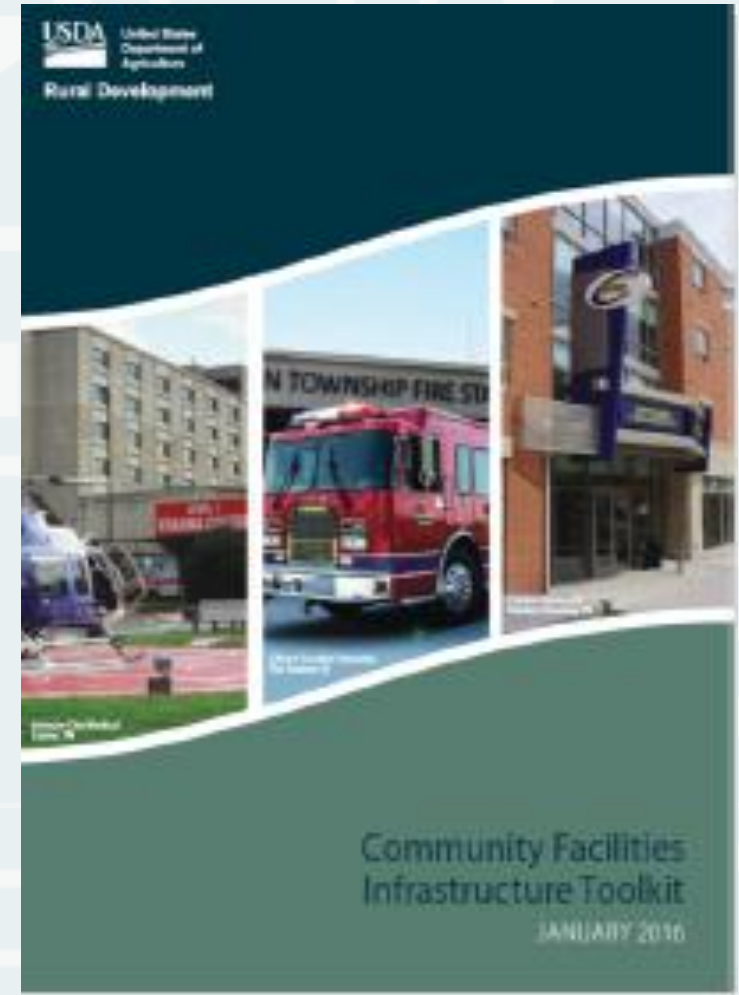
Community Facilities Infrastructure Tool Kit

This Community Facilities Infrastructure Toolkit can be used as a guide to help organizations and community leaders better understand the complex process that is required to successfully develop and construct a new facility.

Community Facilities Infrastructure Tool Kit

Link:

http://www.rd.usda.gov/files/RDCFIToolkit_Jan2016.pdf



SCCLF LOAN TERMS for CF RELENDING PROGRAM

- LOAN AMOUNTS: \$10,000 TO \$2,000,000
- INTEREST RATES: PRIME INTEREST RATE PLUS 1% (PRESENTLY: 4.50%)
- MAX TERM: 30 YEARS
- COLLATERAL: REAL ESTATE IS PREFERRED (NO INVENTORY OR ACCOUNTS REC.)
- DEBT COVERAGE BUS.: 1.25
- OWNER EQUITY BUSINESS: 20%
- PAYMENTS FLEXIBLE
- FEES \$500 APPLICATION FEE; 2% LOAN ORIGINATION FEE; \$100 x LOAN TERM FOR LOAN SERVICING FEE ON COMMERCIAL LOANS
- CLOSING BORROWER PAYS ALL CLOSING COSTS

SCCLF LOAN TERMS CONTINUED

- Non-profit organizations and government entities are eligible to apply (no for-profit entities qualify for this loan program)
- In this round, SCCLF will fund only those projects that will proceed to construction within **nine months**
- In this round, SCCLF will give priority to attendees of this event who submit a timely Loan Inquiry Form



TIMELINE

November 10, 2016 Application Workshop

January 11, 2017 Loan Inquiry Form Due

(Technical Assistance Available)

February 15, 2017 Applications Due

(Technical Assistance Available)

February/March 2017 Applications Under Review

March 7, 2017 Loan Committee Meeting

March 22, 2017 SCCLF Board Meeting

April 5, 2017 Funding Announcement



THUMB DRIVE CONTENTS

- PDF OF SLIDE PRESENTATION
- CODE OF FED. REGS (CFR) 1942.17
- COMMUNITY FACILITIES INFRASTRUCTURE TOOL KIT
- LIST OF 13 SC PERSISTENT POVERTY COUNTIES
- COMMUNITY FACILITIES TERM SHEET
- COMMERCIAL LOAN APPLICATION
- LOAN INQUIRY FORM
- SCCLF 2015 ANNUAL REPORT
- SCCLF STATEWIDE SERVICE AREA MAP



CONTACT

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