

2018 South Carolina Community Development Financing Demand Report



SOUTH CAROLINA
Community
Loan Fund®
Investing in Community

South Carolina Community Loan Fund conducted a survey in June 2018 in an attempt to better understand the demand for community development financing in our state. Community members from across the state provided feedback about projects in various stages of development, the challenges they face in securing financing, and the resources they need to bring these projects to market.

Lack of access to capital is a pervasive and compounding challenge.

Over **60%** of respondents have less than **\$400,000** in assets and annual operating budgets.

68% have not secured adequate financing for their community development project.
▲ **20% from 2017.**

Challenges in securing financing vary from insufficient equity to simply not knowing how to apply for a loan.

Prospective borrowers need access to technical assistance services and patient capital to bring their projects to fruition.

63% say they would use SCCLF technical assistance programs in the future.
▲ **28% from 2017.**

Most respondents report having never used technical assistance services in the past.

36% of borrowers report needing loan terms of **15 years** or more to make their project feasible.

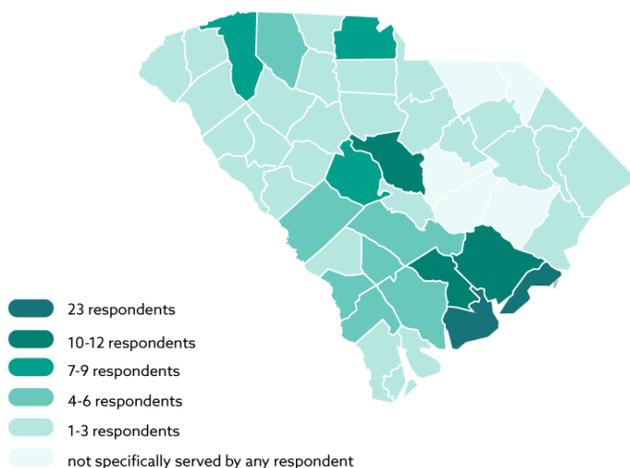
Demand for capital is growing across South Carolina.

71% of respondents are likely to borrow from SCCLF by 2021.
▲ **25% from 2017.**

Respondents estimate loan requests of **nearly \$59MM** by 2021.
▲ **\$17.4MM from 2017.**

Respondents were most interested in financing **Community Business** and **Affordable Housing** projects within the next three years.

Counties served by respondents:



Despite the many challenges facing potential borrowers, the outlook is positive for community development efforts across our state. South Carolina Community Loan Fund is in a unique position to create change in communities suffering from persistent disinvestment. Continuing to invest in community offerings, outreach efforts, and growing our lending capacity. To learn more about how your support can transform communities, visit sccommunityloanfund.org.

Estimates of loan requests 2019–2021:

