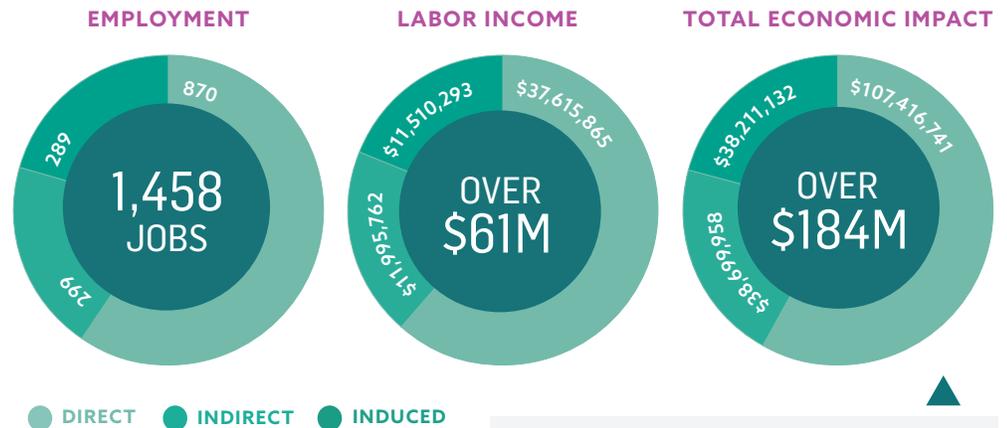




The total economic impact of SCCLF's lending program extends beyond the dollar amount loaned. Each of the projects SCCLF finances contributes to South Carolina's economic success by increasing jobs, labor income, and dollars spent in local communities.

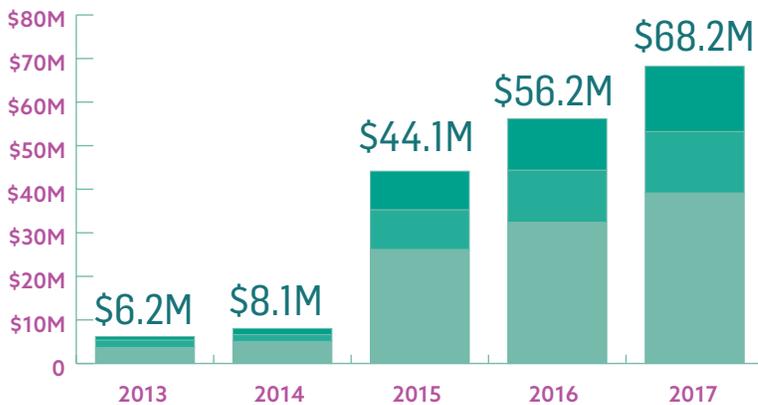
ECONOMIC IMPACT FROM 2013-2017



* See back for definitions of terms and more information on methodology

SCCLF provided \$15.1 million in financing between 2013-2017, resulting in a total economic impact of \$184 million. This means that for every \$1 of financing SCCLF provided, \$12 was circulated into South Carolina's local economies.

TOTAL ECONOMIC IMPACT BY YEAR



SCCLF's economic impact increased each year, making a significant jump between 2014 and 2015. This jump coincides with SCCLF's expansion from a regional to statewide organization in 2014.

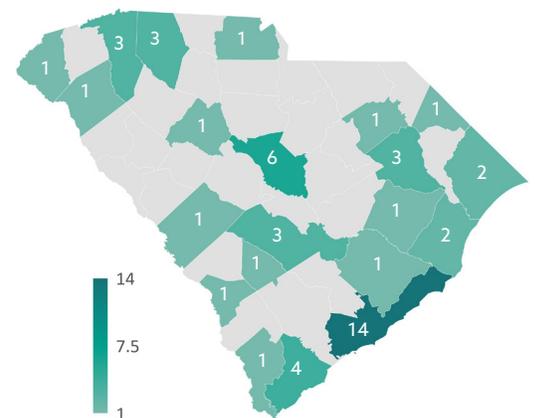
IMPACT DEMOGRAPHICS

SCCLF strives to reach individuals and communities that have historically lacked access to capital. From 2013-2017, three out of every four loans were made to borrowers of color and/or female borrowers, over a quarter were made in rural communities, and one third of SCCLF's lending impact was concentrated in low-income communities.

BORROWER DEMOGRAPHICS



LOANS BY COUNTY



ECONOMIC IMPACT BY INDUSTRY (TOP 20)

INDUSTRY	IMPACT (\$)	INDUSTRY	IMPACT (\$)
Outpatient care centers	57,254,208	Construction of other new residential structures	2,239,420
Real estate	28,624,078	Retail - Building material and garden equipment and supplies stores	2,235,046
Construction of new multi-family residential structures	12,057,240	Construction of new commercial structures, including farm structures	1,957,178
Maintenance and repair construction of nonresidential structures	5,935,958	Insurance carriers	1,736,504
Owner-occupied dwellings	5,262,836	Wireless telecommunications carriers	1,664,038
Wholesale trade	3,959,661	Limited-service restaurants	1,591,940
Retail - Food and beverage stores	3,786,192	Construction of new single-family residential structures	1,582,766
Employment services	2,629,524	Hospitals	1,406,365
Maintenance and repair construction of residential structures	2,461,244	Offices of physicians	1,378,479
Elementary and secondary schools	2,262,966	Electric power transmission and distribution	1,334,600

ABOUT THIS REPORT

This report measures the impact of SCCLF's lending program on the state of South Carolina over a five year period from 2013-2017. The study was conducted by SCCLF staff with assistance from IMPLAN economists, and the results are based on data provided by SCCLF borrowers. By using borrower spending data, the study is attributing the success of those borrowers' projects/businesses to the loans they received from SCCLF. Although it could be argued that those individuals and organizations who borrowed from SCCLF could have secured a loan for their projects elsewhere, the majority of SCCLF borrowers have previously been unable to secure traditional financing and/or have needed access to the technical assistance programs offered by SCCLF to get their projects to the finish line. Under these assumptions, the following methodology was used to calculate the economic impact of the projects SCCLF has financed and, therefore, of SCCLF's lending program as a whole.

DEFINITIONS*

Direct effects: Initial change to the industry itself as a result of spending.

Indirect effects: Changes in sales, income or jobs in sectors within the region that supply goods and services to the sectors (i.e. the increased sales in linen supply firms resulting from more motel sales is an indirect effect of visitor spending).

Induced effects: Increased sales within the region from household spending of the income earned in the tourism and supporting sectors (i.e. employees spending the income they earn from tourists on housing, groceries, etc.).

METHODOLOGY

1. The economic impact analysis from which these findings were produced was conducted using IMPLAN software.
2. All spending data used in the study was self-reported by borrowers through a survey conducted by SCCLF.
3. If borrowers did not respond to the survey and self-report their data, the data was taken directly from their financials. If data for a given year was missing, the numbers from a previous year were used to fill in the gaps in data.
4. The data used in the analysis includes data from SCCLF's active loans and all loans closed over a five year period from 2013-2017, whether repaid or not.
5. The sample size included 52 loans - 32 affordable housing projects, nine community businesses, seven community facilities, and four healthy food projects.
6. Spending totals were included for each loan, for each year the loan was active.
7. The figure used to determine total spending per year varied based on the type project. For affordable housing loans, rental income was used, total sales were used for community businesses, and operating budget was used for nonprofit and municipal community facilities.
8. The industry of each project was identified and used to calculate impact in the IMPLAN software (i.e. multi-family housing, grocery store, etc.).
9. The impact of construction costs on all projects was calculated separately from general spending.
10. The total spending was calculated for each year from 2013-2017 and added together to produce the total five-year impact.



* Definitions from IMPLAN GROUP, LLC. For more information about IMPLAN terminology and the modeling process, visit IMPLAN.com.