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PRESS RELEASE

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CDFA Announces Excellence in Development Finance Program Award —Presented to Business Development Corporation of SC—

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the Business Development Corporation of SC (BDC) as the winner of the 2015 CDFA Excellence in Development Finance Program Award for their SC SSBCI Loan Participation Program.

The CDFA Excellence in Development Finance Awards recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards honor excellence in the use of financing tools for economic development, as well as individuals who champion these efforts.

The SC State Small Business Credit Initiative (SSBCI) Loan Participation Program is a revolving loan fund designed to help small businesses grow, expand, and create jobs in SC. By partnering with financial institutions, this program provides small business loans at attractive terms while reducing the risk for the lender. Since May 2012, BDC has purchased over \$24 million in subordinate participations in 126 loans made by banks totaling over \$117 million. This public / private lending program continues to leverage private loan funds with public dollars significantly and to create new jobs. The target leverage for the program is 10:1 and BDC is on track to accomplish this during the life of the program. BDC administers this program by contract with Jobs-Economic Development Authority (JEDA).

“CDFA is proud to honor BDC for their excellence in development finance. Their work is cutting edge, innovative, and an example of best practices in our industry,” said Toby Rittner, President & CEO of CDFA.

The CDFA Excellence in Development Finance Awards will be formally presented at the 2015 CDFA National Development Finance Summit, in Charleston, SC on November 5.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation’s leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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