

# Revolving Loan Fund Program

The SC Office of Resilience (SCOR) Revolving Loan Fund Program offers low-interest loans to eligible entities **anywhere in South Carolina** to carry out **buyout programs** for properties that have experienced repetitive flood loss or to complete **floodplain restoration projects**.

## ELIGIBLE PROJECTS

### BUYOUTS

of properties experiencing repetitive flood loss

### FLOODPLAIN RESTORATION

on lands already bought out using other funding sources

Priority will be given to projects which:

- Buyout blocks or groups of homes (avoiding the “checkerboard” effect)
- Buyout single-family primary residences and multifamily residences
- Use of Revolving Loan funds to leverage additional funding sources
- Serve low to moderate income households earning less than 125% of the median household income in the eligible fund recipient’s area
- Implement activities consistent with the goals and priorities of the Statewide Strategic Resilience and Risk Reduction Plan

## ELIGIBLE APPLICANTS

Any state agency, commission, or local government in South Carolina, or land trusts operating in South Carolina and accredited by the Land Trust Accreditation Commission.

## LOAN DETAILS

SCOR Revolving Loan Funds will have a low interest rate no higher than 40% of the market interest rate defined by the ten-year United States Treasury Yield Curve (TYC).

Implementing beneficial flood mitigation practices can earn loan awardees an additional financial incentive. Awardees may qualify to have up to 25% of their loan converted into a grant not requiring repayment. The amount is determined at the time the loan is closed.

*No loans or grants will be provided for activities that involve homes built after July 1, 2020, and/or the use of eminent domain.*

## HOW TO APPLY

For more information on the Revolving Loan Fund Program or to request an application packet, please email your request to [don.simmons@scor.sc.gov](mailto:don.simmons@scor.sc.gov) or call (803) 822-9578. You can also visit our website at [scor.sc.gov](http://scor.sc.gov).