

ATTACHMENT 1

Authorized Scope of Work

The Scope of Work for this Award is to capitalize a Revolving Loan Fund (RLF) to alleviate sudden and severe economic dislocation caused by the coronavirus (COVID-19) pandemic, to provide permanent resources to support economic resiliency, and to further the long-term economic adjustment objectives of the region served by this Award.

The RLF capitalized pursuant to this Award may lend to borrowers in the following geographic region: Charleston County

The Scope of Work for this Award includes administrative and other activities to manage and expedite RLF lending including one or more of the following activities:

- Administration of the RLF and other EDA-funded RLFs managed by Recipient, including advertising the availability of lending, processing loan applications, originating loans, servicing loans, and engaging in loan collection efforts
- Professional services, including legal and accounting services, to update or revise RLF policies, procedures, or standard loan documents
- Required reporting, including audit costs
- Technical assistance to borrowers and prospective borrowers related to loan applications or loan repayment
- Organizational capacity support, including technology costs, training, and personnel costs