



South Carolina
DEPARTMENT OF AGRICULTURE
OFFICE OF AGRIBUSINESS DEVELOPMENT

Hugh E. Weathers, Commissioner

GROWING AGRIBUSINESS FUND

PURPOSE

- SCDA will provide cash reimbursement grants as an incentive to companies to expand agribusiness projects in South Carolina, ultimately serving the residents of the state by increasing tax revenue and jobs.
- The initiative is intended to increase the capacity of companies in South Carolina engaged in the processing, packaging, manufacturing, distribution, storage, and transportation of agricultural products, in turn providing more markets for agricultural producers.
- The funding assistance may be used to pursue eligible matching federal and other funds.

MINIMUM QUALIFICATIONS

For grant applications to be considered, the proposed project must meet the following minimum criteria:

1. Existing South Carolina Agribusiness: The project must be primarily engaged in the processing, packaging, manufacturing, distribution, storage, or transportation of agricultural products and/or processed foods.
2. Tier III or IV Designated Counties: The project must be physically located in a county designated, at the time of submission of the application, as a Tier III or Tier IV by the South Carolina Department

of Revenue pursuant to South Carolina Code 12-6-3360(B) (related to job tax credits). Please note: the Tier III or IV designation is a requirement that may be waived by our Panel for cause.

3. Investment of at least \$3 million.

REVIEW CRITERIA

The Panel shall consider the following criteria prior to awarding any grant:

- But for the award of a grant and the provision of funds pursuant to a grant award, an existing South Carolina company would not expand or establish an additional location in the state.
- Competitiveness of the project.
- Economic viability of project: i.e., the project is more likely than not to succeed.
- Jobs: both the number of jobs and average wage of jobs in context of the current employment numbers and average wage of the location of the project must be considered.
- Anticipated tax revenue to be directly generated from project.
- Total projected investment in the project.
- Financial stability and corporate record of entity to receive the grant award funds.

- Infrastructure needs of the county and surrounding region generally and with respect to agribusiness.
- Impact on South Carolina agriculture as calculated by increase in acres in production and/or net value of increase in production per acre.

APPLICATION SECTION

WHO CAN APPLY?

- The governing body or management of the county where the project is located.
- An economic development organization (“EDO”) that promotes the same county for the purpose of economic development and job creation, and does so under the authority of or with the support of the county.

APPLICATIONS REQUIREMENTS

Grant Applicant

- Name and contact of the county or EDO.

Grant Beneficiary

- Name and contact of the company that will ultimately receive the grant award funds (“Company” or “Beneficiary”).

Project Profile

- Document outlining the purpose of the project, the projected capital investment, source of funding for the investment, the project number of new jobs directly associated with the project and their average wages, the location of the project, the requested grant funds amount and their use.

- Confirmation of the current county Department of Revenue tier designation for the location of the project.
- Beneficiary’s current financial information figures and a company profile and history; and other items as may be determined by the Panel.

Applications must be submitted to SCDA no later than thirty (30) days prior to a scheduled Panel meeting for consideration at that meeting. Otherwise, the application, if meeting the minimum criteria, will be considered at the next meeting.

SCDA staff shall review the application and inform the applicant in writing within seven (7) days of the Department’s receipt of the application that the application either:

1. Does not meet the minimum criteria for presentation to the Panel and is rejected.
2. Is incomplete and inform the Applicant of additional required information or documentation and instructions on how to amend or resubmit the application.
3. Will be presented to the Panel for review at the next scheduled meeting (or other meeting).

For more information, please contact:

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