



BCDCOG REVOLVING LOAN FUND GROWS JOBS, LOCAL ECONOMY

Berkeley-Charleston-Dorchester Council of Government investment in local business helped create 45 jobs and has been fully repaid

CHARLESTON, S.C. (Feb. 19, 2017) – A more than quarter-million dollar loan made by the [Berkeley-Charleston-Dorchester Council of Governments](#) Revolving Loan Fund has produced 45 local jobs -- and was recently paid off by the borrower.

[Parker Land Surveying](#), led by the husband-and-wife team of Steve and Pam Parker, launched in August 2008, at the onset of the Great Recession. The company faced early troubles as the economy teetered, but buoyed by \$255,000 in BCDCOG resources was able to survive and eventually thrive.

“The revolving loan fund program and BCDCOG were essential in helping to make our company success,” said Steve Parker.

The federally initiated program is designed to assist businesses whose projects are aimed at improving the Berkeley, Charleston, Dorchester economy. Eligible uses for loans include acquisition and improvement of real estate; purchase of machinery, equipment or inventory; and permanent working capital.

“The Revolving Loan Program is an investment in the community and Parker Land Surveying is a textbook example of success,” said Andrea Kozloski, BCDCOG Deputy Director of Operations and Support. “Where a private firm may be looking for cash profits, we want to create jobs and stimulate the regional economy, then regain the money that was loaned and start the process over again on the next project.”

Parker Land Surveying's success has been notable. The company was named a "[Roaring Twenties](#)" winner by SC Biz News each year between 2010 and 2016 – while experiencing 222 percent staff growth. In 2016 Parker was also recognized as one of the [top 100 geospatial firms](#) in the US by POB Magazine, a top industry publication. The company continues to reinvest profits heavily in new equipment and technology, such as adding 3D-Laser scanning to its service offerings last year.

As for the Revolving Loan Fund, despite its federal oversight, the program remains locally controlled. The individuals who make the decisions on project funding are Charleston-area business people, community leaders and bankers. The fund specializes in gap financing or resolving cash shortages that would prevent a successful closing.

The RLF has loaned out a total of \$8.7 million to 62 business in the Berkeley-Charleston-Dorchester area. Those investments have translated into 2,300 jobs being retained or created. That translates into only \$2,739 per job or 3.7 jobs for every \$10,000 loaned. By comparison, the EDA stipulated that RLFs would spend no more than \$10,000 per single job created or saved.

The first local RLF was created in 1990 in the wake of Hurricane Hugo. To help the region recover from the storms' financial devastation, the US Economic Development Administration agreed to provide 75 percent of a \$500,000 fund. The state responded by supplying the 25 percent match. When the region's economy was rocked once more by the closure of the Charleston Naval Base and Shipyard in 1994, the EDA and the state again answered the call by creating a second fund, this time worth \$1 million.

For more information on the Revolving Loan Fund, please visit bcdcog.com/revolving-loan-fund/. To learn more about Parker Land Surveying, please visit plssc.com.

About BCDCOG

The Berkeley-Charleston-Dorchester Council of Governments is a three-county regional agency that offers a variety of planning, economic development and social services to grow and develop the tri-county area. BCDCOG's purpose is to strengthen the individual and collective power of local governments and to help them recognize regional opportunities, eliminate unnecessary duplication, and make joint decisions. For the latest on BCDCOG, visit www.bcdcog.com, like us on [Facebook](#) or follow on Twitter at [@BCDCoG](#).

About Parker Land Surveying, LLC

Steve Parker, formerly of Trico Engineering, had a passion for his employees and clients, so together he and his wife Pam opened Parker Land Surveying, LLC. Our Survey Crews are never more than a few minutes away, making PLS extremely responsive in times of need. Our office staff also works diligently to provide exceptional service. Currently, PLS operates out of three offices and has 40 employees which include six licensed surveyors.

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