



## POPULATION

**135K**



## RACE/ETHNICITY

**74%** White

**22%** Black or African American

**2%** Asian

**2%** Two or More Races

**3%** Hispanic or Latino

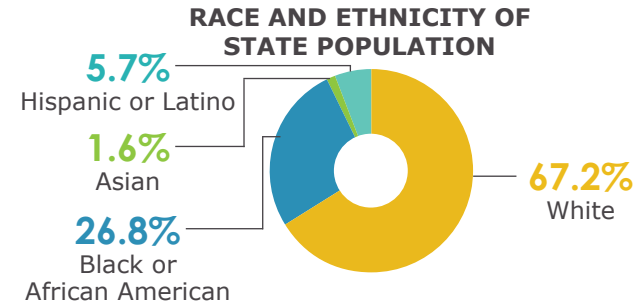
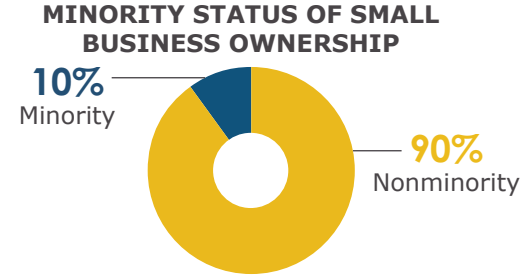
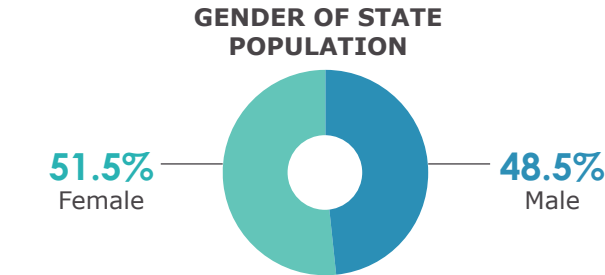
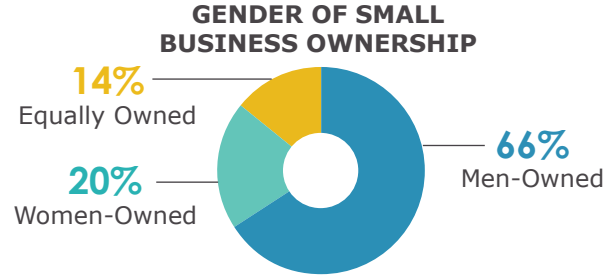
## WEALTH AND ACCESS TO CREDIT

**\$38K** Median Debt

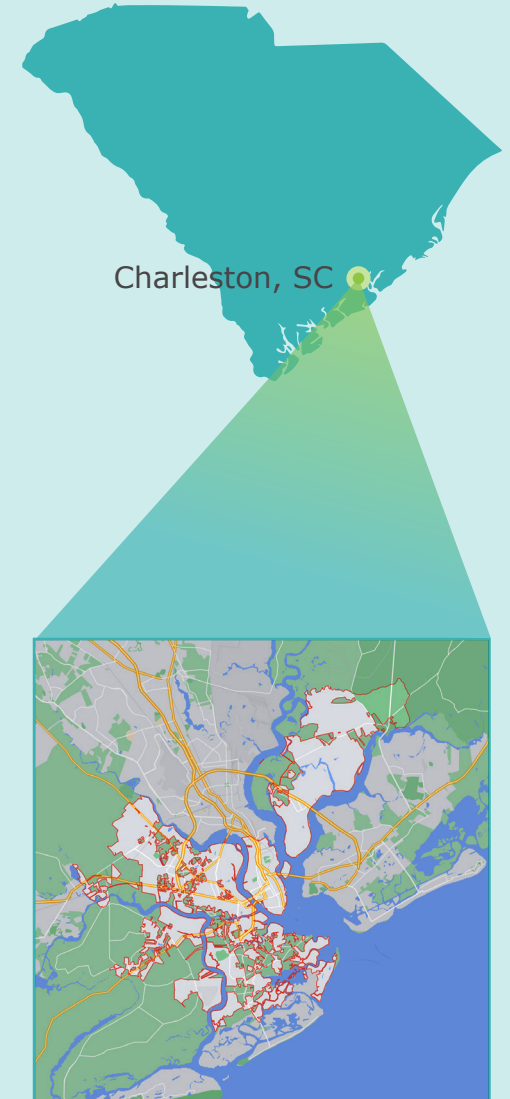
**78%** Residents with Debt

**26%** Residents with Student-Loan Debt

## STATE LEVEL DATA FOR SOUTH CAROLINA



## MAP



“There’s history lost when longtime businesses close. The pandemic created tremendous stress for our small business community but particularly those owned by people of color. We must work to address the systemic issues that contributed to these closures.”

**Tess Martin**  
Coastal Community Foundation of South Carolina, *cohort lead*



## COMMUNITY NARRATIVE

Charleston County in South Carolina is the state's third most populous county and home to more than 400,000 residents. Located on its southern coast, the county is both historic (founded in 1670) and evolving in modern times. Development and gentrification are on the rise, which have posed challenges for many long-standing, often Black-owned businesses that have served the community for decades. Some are facing demolition of their buildings as investors seek trendier, more lucrative opportunities for the land. COVID-19 only intensified these challenges, highlighting disparities in access to capital and emergency resources that forced many businesses to close. Recently, community groups have sought ways to reverse this trend, including means to track the number of Black-owned businesses started, closed, and funded to find effective ways to intervene at critical times.

## COMMUNITY GOALS

### Support and Access

Focus on strengthening supports for underrepresented business owners in the Charleston peninsula, including start-up funding and access to affordable commercial real estate for long-term stability

### Building Relationships

Establish a system that can track the availability of new business funding opportunities for entrepreneurs of color, identify ongoing support for progress, and help owners define benchmarks for success

### Systems Change

Ensure sustainable and equitable growth over the next few years through the development of an entrepreneurial ecosystem for businesses of color

## PARTNERS

### Craig Ascue

Ascue's Auto Body & Paint Shop

### Andria "Rose" Bell

Coastal Community Foundation of South Carolina

### Dorothea Bernique

Increasing H.O.P.E.

### Amber Johnson

City of Charleston

### Tess Martin

Coastal Community Foundation of South Carolina

### Bernie Mazyck

South Carolina Association for Community Economic Development (SCACED)

### Cindi Rourke

CLIMB Fund

### Jason Sakran

Charleston City Council

### Kendra Stewart

The College of Charleston - The Riley Center for Livable Communities

Learn more about the Reinventing Our Communities (ROC) Cohort Program  
[www.philadelphiafed.org/roc-cohort-program](http://www.philadelphiafed.org/roc-cohort-program)

