

# Adams County Community Loan Pool

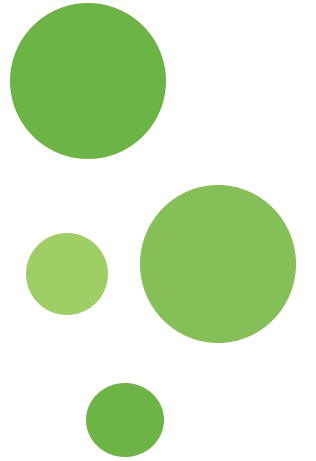


June 4, 2024

[colorado\*\*enterprise\*\*fund.org](https://coloradoenterprisefund.org)

# Agenda

- What is a CDFI?
- Who is Colorado Enterprise Fund?
- Adams County Loan Pool Funding History
- Adams County Loan Pool Performance
- Q&A



# What is a CDFI?

- Community Development Financial Institution
- Certification through CDFI Fund (U.S. Treasury)
- Fill a gap in flow of capital
- Loan Funds, Banks, Credit Unions, VC Funds
- Over 1,000 CDFIs nationwide - \$200 Billion in assets
- 17 CDFIs in Colorado (3 Banks, 6 Loan Funds, 6 Housing, 4 Other)
- Partner with banks, SBA, foundations, nonprofits, municipalities
- 60%+ of resources to underserved communities
  - **CEF allocates 93% to underserved communities**



# How CDFIs Work



*Impact created for business, workforce, & community*

# Who Is Colorado Enterprise Fund?

- Founded in 1976 - first Colorado CDFI
- CO's largest non-profit conduit for small bus loans/ grants
- 35+ diverse, dedicated team members
- Economic prosperity, upward mobility and wealth creation through business ownership and jobs
- ***Lending with Impact***



CEF has  
disbursed over  
**\$315+ Million** in  
capital &  
supported over  
**8,400 small  
businesses**  
since **1976!**

# What We Do

## *Lending with Impact*

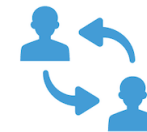
- Small Business Loans
- Community Impact Loans
- Grant Administration
- New Markets Tax Credits
- Free Business Navigation



Loans up  
to \$1M



Flexible terms  
& underwriting



Free 1:1 business  
coaching

# Why CEF?

- **Businesses:**
  - Turned down by traditional finance
  - Underserved communities
  - Lender of last resort
  - Free business support services
- **Community Partners:**
  - Economic prosperity
  - CEF leverages investments
  - CEF delivers on commitments

CEF fills the gap in flow of capital to underserved communities





# Our Impact



**8,400+**  
**Supported**  
**Small**  
**Businesses**



**\$315+**  
**Million in**  
**Capital**  
**Disbursed**



**32,500+**  
**Jobs**  
**Created**  
**or Retained**



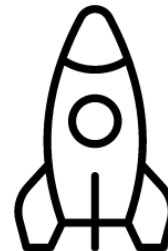
**53,500+**  
**Business**  
**Navigation**  
**Hours**



**Low/Moderate**  
**Income**  
**66%**



**Minority-**  
**Owned 37%**



**Start-ups**  
**39%**



**Veteran-**  
**Owned 10%**



**Women-**  
**Owned 48%**

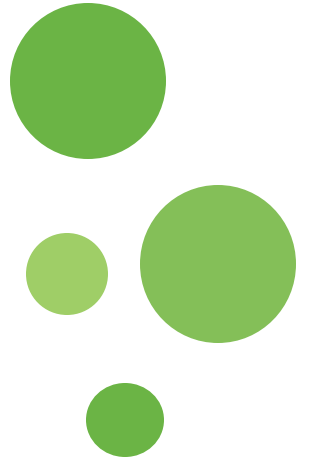




# Adams County Community Loan Pool History

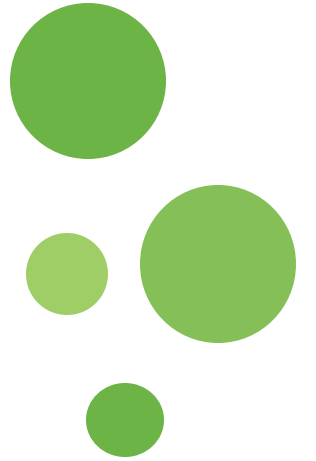


# Adams County – County Specific History



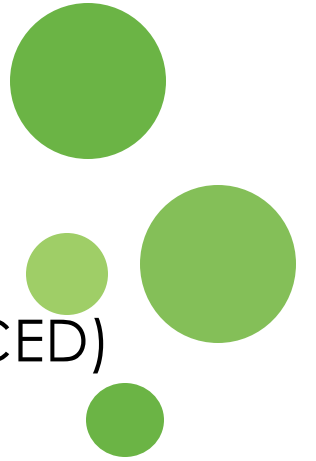
- June 2016 – Initial Grant Contribution
  - **\$500K** for establishment of Community Loan Pool
  - CEF - **\$500K** Loan Capital Match
- **\$1,000,000 Adams County Community Loan Pool**
- March – 2020 – COVID Rapid Response
  - **\$500K** from Adams County to increase CLP
  - **\$500K** CEF Loan Capital Match
- **\$2,000,000 Adams County Community Loan Pool**

# Adams County – County Specific History



- May 2020 – COVID related Grant
  - **\$500K** total from Adams County
    - \$150K for interest rate buy down (3.5%)
    - \$ 15K for Operating Expenses
    - ***\$335K for Loan Capital***
  - ***\$335K CEF Loan Capital Match***
- **\$2,670,000 Adams County Community Loan Pool- Current**

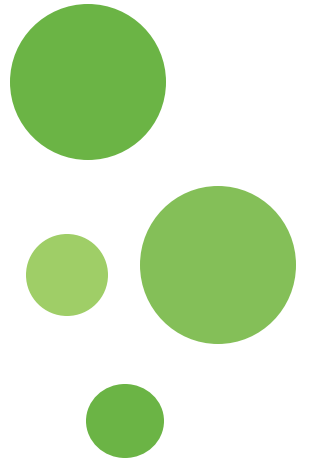
# Adams County – County Specific History



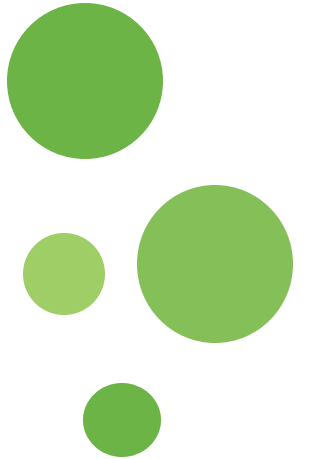
- June 2016 – Initial Grant Contribution
  - Agreement with “Adams County Economic Development” (ACED)
- March 2020 – COVID Rapid Response
  - No formal Agreement
- May 2020 – COVID Relief Loans
  - Agreement with Adams County
- Fall 2023 – CEF Standardization of CLP's
  - CEF requested all CLP's (12) to conform to CEF lending policies and guidelines for operational efficiency
  - CEF received response from Adams County that ACED was not a legal entity and therefore the funds contributed "are now CEF's assets"

# Adams County – Multiple Supports

- Adams County
- Brighton
- Commerce City
- Adams County Foundation (COVID)\*
- Federal Heights (COVID)\*
- Bennet (COVID)\*
- *\* Supported interest rate buy down/operations*



# Adams County Total CLP



	Contribution	CEF Match	Total
Adams County	\$1,335,000	\$1,335,000	\$2,670,000
Brighton	\$ 360,000	\$ 360,000	\$ 720,000
Commerce City	\$ 425,000	\$ 425,000	\$ 425,000
<b>Total</b>	<b>\$2,120,000</b>	<b>\$2,120,000</b>	<b>\$4,240,000</b>

# Current Portfolio





# Adams County Current Status







## Program Funding (includes Brighton & Commerce City Funds)

Adams County \$ 2,120,000	CEF Match \$ 2,120,000	Total Funding \$4,240,000
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## Outstanding Portfolio as of March 31, 2024

Active Loans (#) 92	Outstanding Balance (\$) \$3,671,886
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## Who are we helping in the community?

					
Start-Up	Veteran Owned	Minority Owned	Women Owned	Low Income	Healthy Food Access
Active Loans 40	Active Loans 2	Active Loans 47	Active Loans 40	Active Loans 48	Active Loans 2
Loan Balance* \$1,130,902	Loan Balance* \$17,705	Loan Balance* \$2,354,149	Loan Balance* \$953,073	Loan Balance* \$2,443,631	Loan Balance* \$47,093

# Adams County – Since 2016

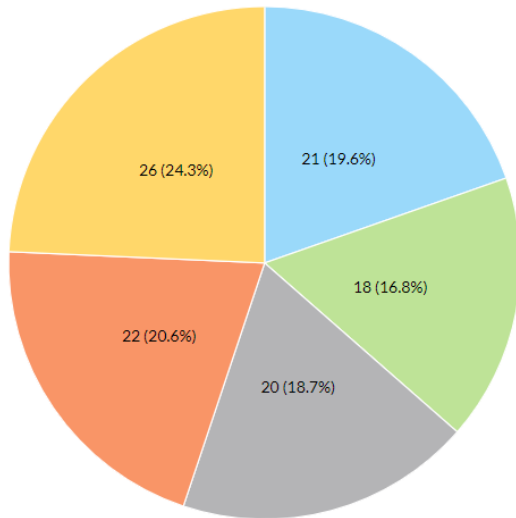
## Program Activity Since Inception (June 2016)

Loans Closed (#)  
183

Loans Closed (\$)  
\$ 8,918,146

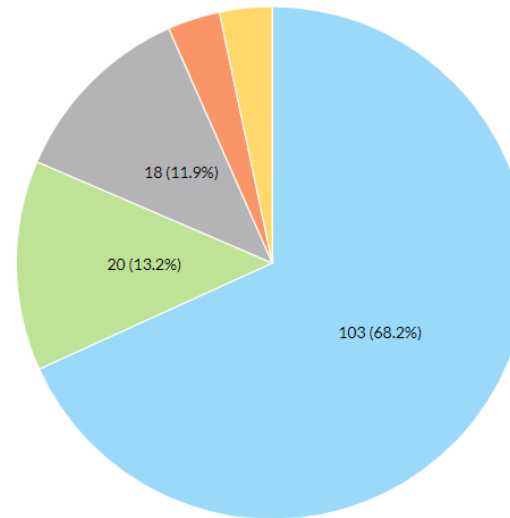
Avg Loan Amount  
\$ 48,733

Loans by Sector - Top 5



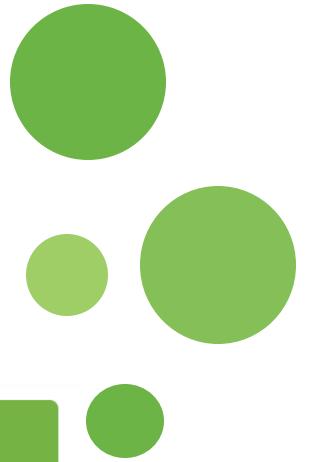
- ☒ Business Sector
- ☒ Trade-Retail
- ☒ Services-Health Care and Social Assistance
- ☒ Manufacturing
- ☒ Food Services and Accommodation
- ☒ Construction

Loans by Purpose - Top 5



- ☒ Main Loan Purpose
- ☒ Working Capital
- ☒ Vehicle/Equipment/Fixed Asset
- ☒ Refinance Debt
- ☒ Leasehold (Tenant) Improvement
- ☒ Business Acquisition

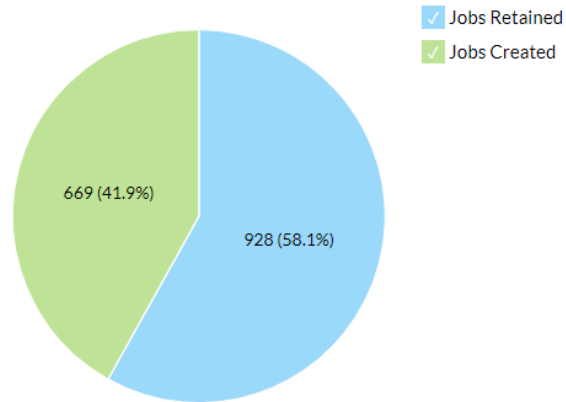
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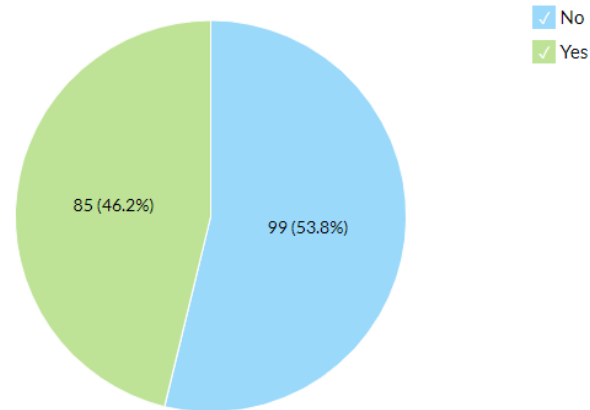
Total Jobs Retained & Created  
1,597

Coaching Hours  
1,287

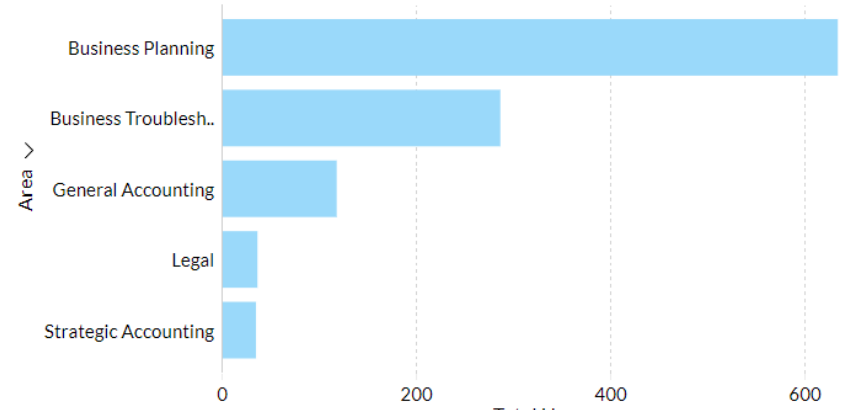
Jobs - Retained & Created



Start-Up Businesses

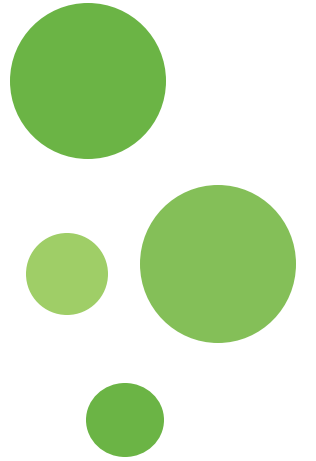


Top 5 Areas CEF Helps Businesses (Adams County)



# Summary

- Adams County has a \$4.2M revolving CLP
- Currently 87% deployed in 92 loans
- All time there has been \$8.9M lent out (Revolved 2.1 times)
- CEF is committed to ensuring these funds permanently revolve in Adams County



# Discussion

Thank You!



June 4, 2024

colorado**enterprise**fund.org