

Adams County Community Loan Pool

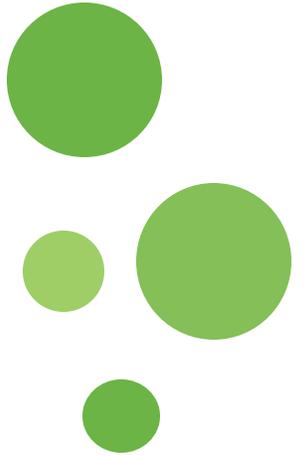


June 4, 2024

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

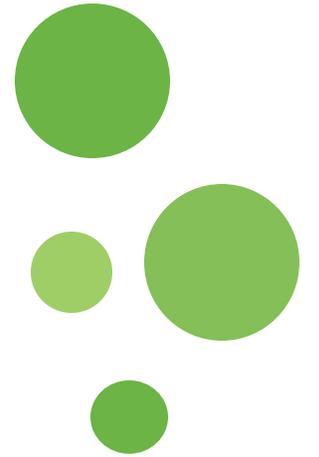


What is a CDFI?

- 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**



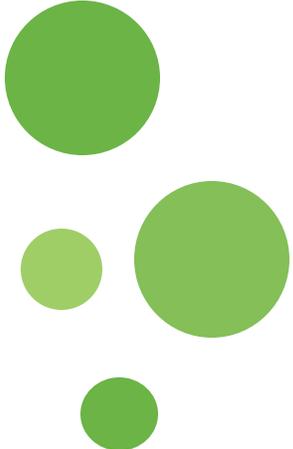
How CDFIs Work



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

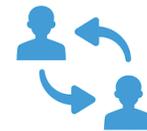
- Small Business Loans
- Community Impact Loans
- Grant Administration
- New Markets Tax Credits
- Free Business Navigation



Loans up
to \$1M



Flexible terms
& underwriting

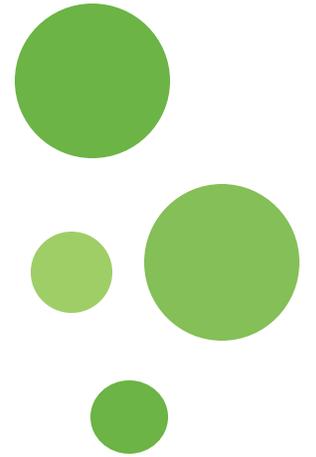


Free 1:1 business
coaching

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



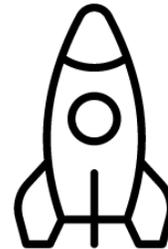
53,500+
Business
Navigation
Hours



Low/Moderate
Income
66%



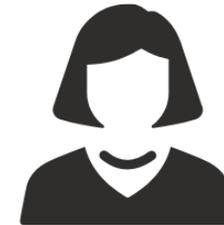
Minority-
Owned 37%



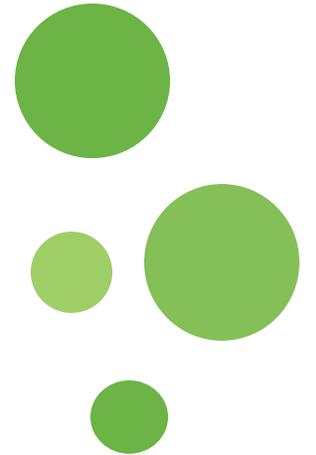
Start-ups
39%



Veteran-
Owned 10%



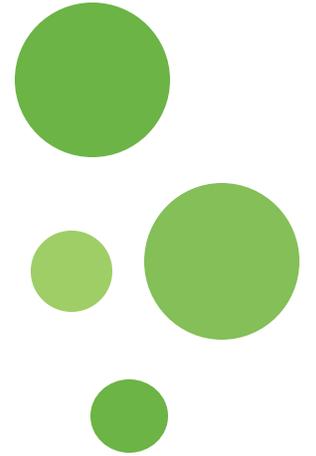
Women-
Owned 48%



Adams County Community Loan Pool History

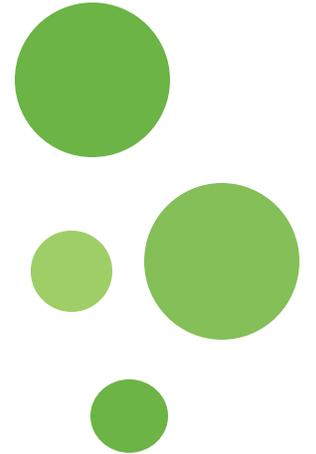


Adams County – County Specific History



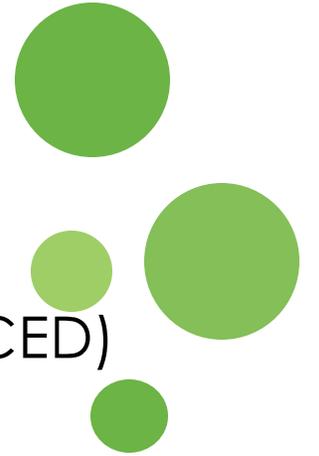
- June 2016 – Initial Grant Contribution
 - **\$500K** for establishment of Community Loan Pool
 - CEF - **\$500K** Loan Capital Match
- **\$1,000,000 Adams County Community Loan Pool**
- March – 2020 – COVID Rapid Response
 - **\$500K** from Adams County to increase CLP
 - **\$500K** CEF Loan Capital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

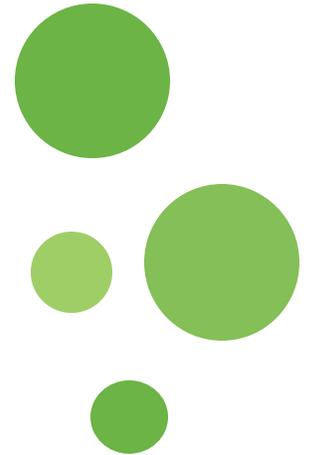
Adams County – County Specific History



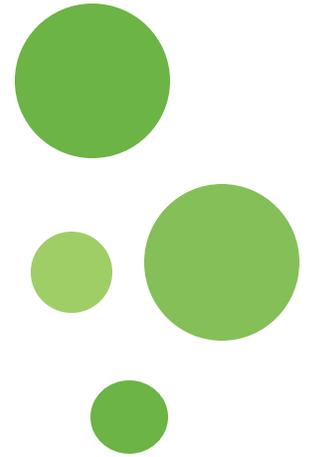
- June 2016 – Initial Grant Contribution
 - Agreement with “Adams County Economic Development” (ACED)
- March 2020 – COVID Rapid Response
 - No formal Agreement
- May 2020 – COVID Relief Loans
 - Agreement with Adams County
- Fall 2023 – CEF Standardization of CLP’s
 - CEF requested all CLP’s (12) to 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

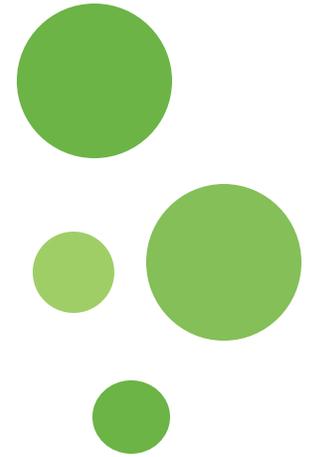


	Contribution	CEF Match	Total
Adams County	\$1,335,000	\$1,335,000	\$2,670,000
Brighton	\$ 360,000	\$ 360,000	\$ 720,000
Commerce City	\$ 425,000	\$ 425,000	\$ 425,000
Total	\$2,120,000	\$2,120,000	\$4,240,000

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

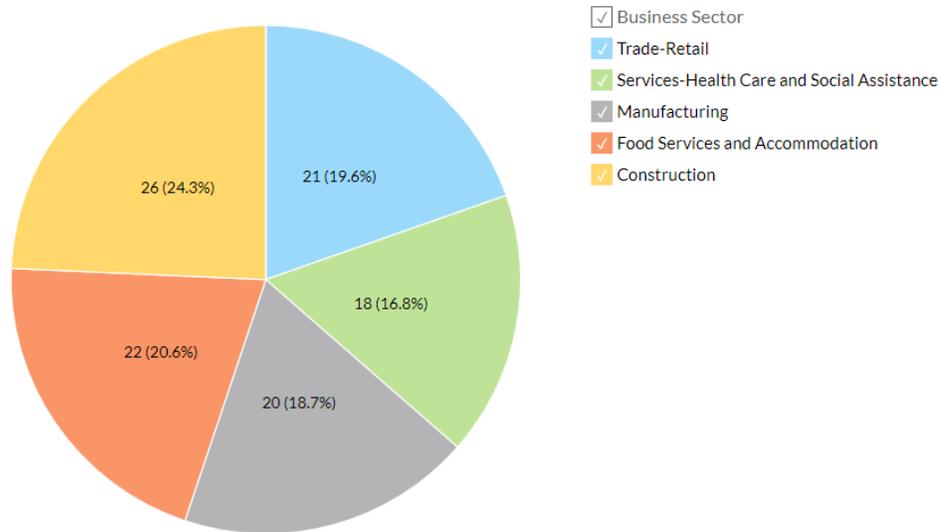


Adams County – Since 2016

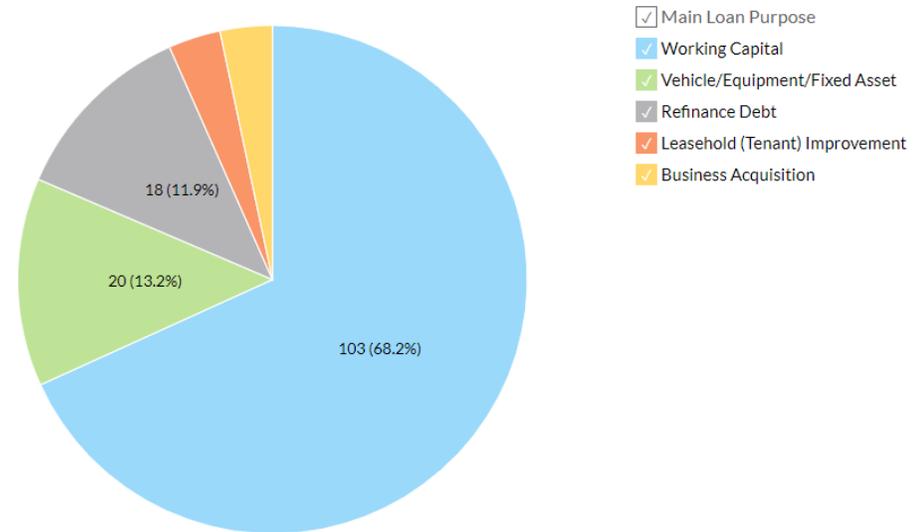
Program Activity Since Inception (June 2016)



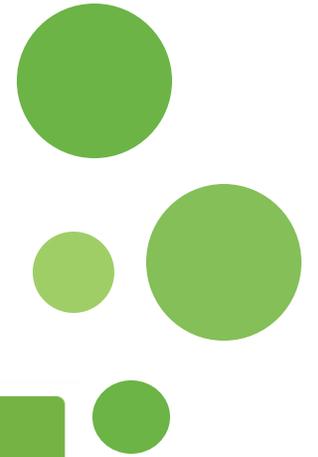
Loans by Sector - Top 5



Loans by Purpose - Top 5



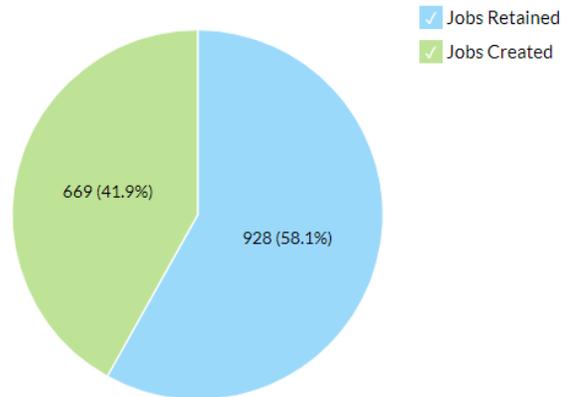
Adams County – Since 2016



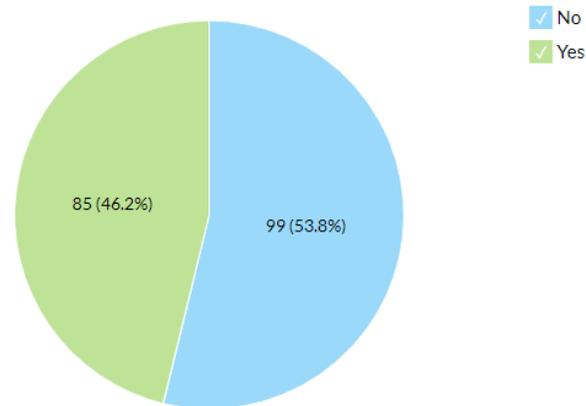
Total Jobs Retained & Created
1,597

Coaching Hours
1,287

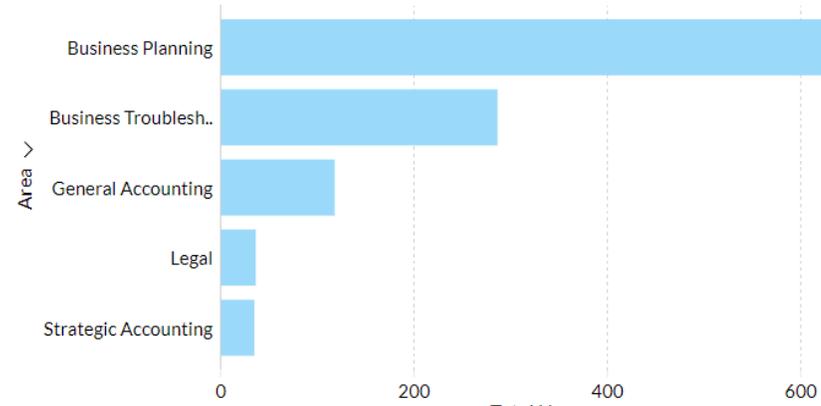
Jobs - Retained & Created



Start-Up Businesses

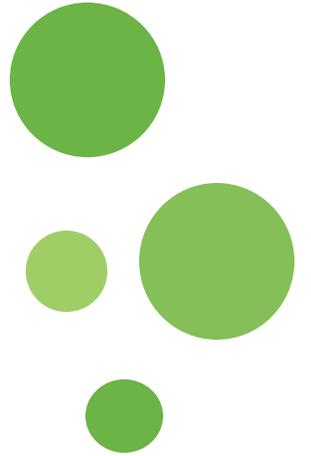


Top 5 Areas CEF Helps Businesses (Adams County)



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!



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