

COLORADO ENTERPRISE FUND

Denver, CO



OVERVIEW

The Colorado Enterprise Fund works to accelerate community prosperity by financing and supporting entrepreneurs and small businesses.

Making small business possible since 1976 – Colorado Enterprise Fund believes every idea, however small, has the potential to be something bigger. Yet, not every person may have the same ability to set their ideas in motion. Colorado Enterprise Fund was created in 1976 to expand access to financing and offer flexible terms to business owners when traditional lenders couldn't.

Today, CEF provides business consulting services and connects budding small businesses and entrepreneurs to relevant resources. The loans offered vary in size from \$10k to \$1M, and CEF has assisted more than 7,500 Colorado small businesses and counting. Colorado Enterprise Fund doesn't just believe in the power of a diverse and growing small business sector in Colorado. They invest in it.

THREE-YEAR IMPACT

- ▶ \$87.7 million in loans (including PPP loans)
- ▶ 112 community facilities financed
- ▶ 2,516 businesses financed (42% minority-owned and 48% women-owned)
- ▶ Jobs created via financing: 2,523 jobs created at businesses
- ▶ 302,283 sq. ft. of real estate

ARTISTICO

ArtistiCO is a Denver nonprofit dance academy that opened its doors in May 2020. Jose Rosales and his business partner and husband, Alfonso Meraza Prudente, wanted to bring the love of Folklorico and Flamingo dancing to their community. Jose struggled to secure financing from a traditional bank for a startup nonprofit, so he was introduced to CEF. In 2022, after working with CEF's Business Navigation team to help with their financials, projections, and business plan, CEF approved ArtistiCO for a \$20K loan to purchase a state-of-the-art dance floor and other equipment for their primary studio at 6th & Inca.

ArtistiCO works to make dance lessons to Latinos and Hispanics accessible to all, regardless of income or demographics. Jose and Alfonso collaborate to secure funding and grants to cover the cost of 50 students to participate in their classes, along with four annual professional performances to showcase and educate the community on their Latino/Hispanic culture. The academy hosts local, national, and international dancers to achieve this objective. "If it weren't for CEF giving us the opportunity when no one else would, we would not have been able to purchase state of the art floor or access the resources CEF has provided ArtistiCO. CEF is accessible and amazing," says Jose Rosales.

As a result of ArtistiCO's success, ArtistiCO had an opportunity to purchase the studio at 6th & Inca that they had been renting. Once again, ArtistiCO reached out to CEF in the spring of 2023 for a \$400K loan to purchase real estate. During the second loan review, ArtistiCO's financials were stronger and more organized as revenue had increased significantly. With CEF's commercial real estate loan, Jose and Alfonso are not only securing a permanent home for the ArtistiCO dance studio, they are also building wealth for themselves and families. This studio is in a Denver creative district enterprise. Despite the ongoing revitalization of this neighborhood in recent years, ArtistiCO is committed to serving a predominantly low-income, high-minority community. Their objective is to provide a safe, inclusive environment where the vibrant Latino/Hispanic dance culture can be embraced and enjoyed by all. The future looks bright for ArtistiCO, and CEF is excited to be part of their business journey.