



Opportunity Finance Network: Member Profile



Colorado Enterprise Fund

Denver, CO

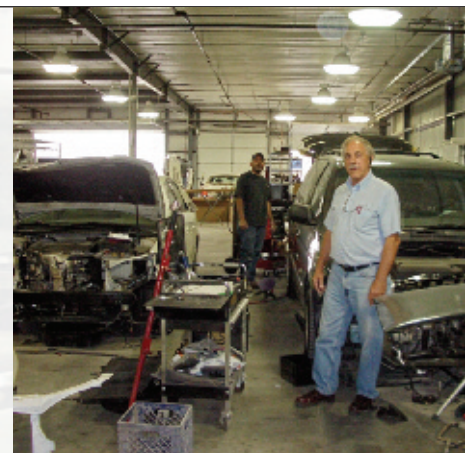
Since its founding in 1976, the Colorado Enterprise Fund (CEF) has been helping people build successful small businesses. Originally created to stimulate economic development in low-income, inner-city neighborhoods in Denver, CEF now serves the entire state, making loans and providing management assistance to businesses that do not qualify for traditional financing. The organization also finances and supports the development of childcare businesses. In 2006, 81% of CEF's loans were to low-income business owners, and 64% to women-owned businesses

Success Story: Autoworks International, Thornton, CO

Eight years ago, CEF gave Gene and Brenda Kloke a \$15,000 microloan for what was then a mom and pop auto repair business. As the company grew, CEF loaned more than \$230,000 to fund the business and to purchase land and construct a building to house its operations. Today, the company has 16 employees and annual revenues top \$2.5 million — up from \$600,000 when the Klokes first came to CEF. In 2006, the business qualified for bank financing and a New Markets Tax Credit loan and paid off CEF.

"Having this business has changed our life. Colorado Enterprise Fund has been right there to help us along the way, all the way."

*Gene Kloke
Owner, Autoworks International*



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Mission

To foster economic opportunity through business ownership by providing loans and management assistance to disadvantaged business owners, including women, minorities, and low-income persons.

Products and services

- Business loans from \$1,000 to \$150,000
- Loans for home-based childcare businesses and childcare centers
- One-on-one business management assistance for borrowers, business training workshops, and referrals to pro bono professional services and other community resources

Financial and social impact

- Loans made since 1990 = over 680, totaling more than \$13 million
- Clients served = More than 7,900
- Jobs assisted = 5.1 per loan, on average, totaling over 3,300 since 1990
- Childcare slots assisted = 1,750
- Loan Repayment Rate: over 95%