2015 ANNUAL REPORT

Bringing our impact full circle.
Now that Colorado Lending Source has successfully reached the ripe old age of twenty-five, it is time to begin thinking about what the organization might look like in another twenty-five years.

Celebrations and anniversaries are as much about looking forward as they are about looking back, and I admit to being more an adherent of the former camp than the later.

Where do I think Colorado Lending Source will be in 2040? Based on what the organization has achieved these last 25 years, and the amazing staff that operate and lead the organization today, my prognosis is that as the population of the state increases to an estimated 7.8 million by the year 2040, Colorado Lending Source will be there all the way as an integral part of Colorado’s incredible entrepreneurial ecosystem. This truly is the best state to start and grow a business, and I expect this will still be the case in 2040.

An early 21st century edition of the Colorado Lending Source Board of Directors had the foresight to develop a vision and mission for the organization that is still as relevant today as it was 15 years ago: the mission, as everyone knows, is to foster the economic growth of diverse small businesses within our communities. This remains uppermost in everything we do. Everything! Part of my focus as the incumbent and occasionally recumbent Executive Director, and someone who reports to both the Board of Directors and the staff, is to help facilitate the necessary depth and breadth within the organization to ensure that Colorado Lending Source will be even more impactful and vibrant in the years to come … and then get out of the way.

You can see the statistics for our activity in 2015 elsewhere in this Annual Report. For the first time ever, we are also including information about Colorado Lending Source’s role as a socially responsible organization, which we have always been but haven’t, until now, presented as part of this publication.

Of course, Colorado Lending Source couldn’t be what it is without all the partnerships we have with different lenders, loan officers, resource partners, the wonderful SBA staff, and everyone else it has been our pleasure to work with in 2015. Thank you!

And the staff of Colorado Lending Source continues to be such an amazing collection of diverse individuals who do a superb job helping the organization achieve its mission and create jobs in the state. Thank you too to the membership and the Board of Directors for their support of Colorado Lending Source in 2015. The organization would not exist without any of you.

As we embark on 2016 and our twenty-sixth year, we will be reinvigorating our micro-lending initiative known as the Colorado Main Street loan program to help with some of the funding gaps that still exist in the state around access to capital for early-stage businesses. And with the return of the standalone SBA 504 refinancing loan program in the summer, small businesses in Colorado will have even better access to attractive long-term, fixed rate financing options.

We have so much more to achieve and do in 2016 and beyond!

Respectfully,

Mike O’Donnell
Executive Director
Dear Colorado Lending Source Members, Friends, and Partners,

24,000 jobs created and 4.4 billion dollars are not statistics ordinarily associated with small business, but then again Colorado Lending Source is not your ordinary type of organization.

This year we celebrated the 25th anniversary of Colorado Lending Source. Over the past twenty-five years this organization has played an important role in our state, supporting what is widely recognized as the lifeblood of our economy—growing small businesses. In the process, Colorado’s economy has benefited directly from this organization contributing over 24,000 jobs and $4,238,471,932 (and change). Since 1990, Colorado Lending Source has approved nearly 3,500 loans. Local entrepreneurs have benefited from the resources and culture that pervades our community and leads to the healthy business environment we enjoy today. Colorado is now the second most entrepreneurial state according to a study published in the Denver Business Journal in 2015.

Just how impactful have we been lately? In 2015 alone, we helped 64 start-ups and 241 local businesses. We partnered with lenders in 27 Colorado counties and served as the SBA Lender Service Provider for 24 community banking institutions. We hosted our largest ever Ice House Entrepreneurship training and earned SBA 504 top-10 status in the nation.

In short, the incredible staff at Colorado Lending Source had another extraordinary year, strengthening our business community and our economy on a number of levels and in a wide range of locations. Yet the most exciting accomplishment this year might be that we became the nation’s newest Community Advantage lender, which is just one more indication of the forward thinking leadership we are so fortunate to have here at Colorado Lending Source.

It has been my privilege to serve on the Executive Board of Directors for the past six years, and especially this last year as President. It is rare to sit in such a position and enjoy the type of confidence that we on the Board all have in the staff and the leadership team of this organization.

My heartfelt gratitude goes to the hard working staff and leadership, the Board of Directors and the membership. It has been a great year, and an incredible twenty-five years for Colorado Lending Source and we are poised to do even greater things over the next 25.

Sincerely,

Bryan Blakely
Board President

Board Officers

Board President
Bryan Blakely
GBG Strategies

Board Vice President
Rick Bruno
FirstBank

Treasurer
Frank Gray
Castle Rock Economic Development

Secretary
Niall Mooney
Commerz Bank

Past President
Dave Ortegon
BBVA Compass Bank

Honorary Member
Rudy Ruchti

Board Members
Erin Beckstein
Adams County Economic Development

Valerie Bromley
Masswer Karri

Jessica Erickson
Longmont Area Economic Council

Yveta Godair
Aurora Economic Development

Todd Guymon
Versa Bank of Commerce

Stacy Johnson
Town of Windsor

Timothy Kraich
Stadium Bank

Michael Paul
Edward Jones

Nancy Sheridan
J.P. Morgan Chase

54 Partner Lending Institutions

SBA Bank
Adams Bank & Trust
Advantage Bank
Ailenon Capital Management
Alpine Bank
AmFirst Bank, N.A.
ANB Bank
AVANA Capital
Bank of Colorado
Bank of the West
BBVA Compass Bank
Centennial Bank
Centennial Lending LLC
Central Bancorp
Central Bank & Trust
Citywide Banks
Collegiate Peaks Bank
Colorado Business Bank
Colorado East Bank & Trust
First National Bank
First National Bank of Denver
First Southwest Bank
FirstBank
Flatirons Bank
FMS Bank
Frontier Bank
Great Western Bank

32 Loan Review Committee Members

Kevin Tilson
Lorna Reeves
Matt Hanson
Patrick Daly
Ron Harlow
Sam Bailey
Tom Francis
Volanda Russell

14 Board Members

High Plains Bank
Home State Bank
Integrity Bank & Trust
JPMorgan Chase Bank, NA
KeyBank, National Association
MidFirst Bank
Mountain View Bank of Commerce
Northstar Bank of Colorado
Peoples National Bank
Points West Community Bank
Premier Members Credit Union
Public Service Credit Union
Redstone Bank
Rock Canyon Bank
Summit Bank & Trust
Sunflower Bank, N.A.

The Eastern Colorado Bank
UMB Bank, n.a.
US Bank, N.A.
Valley Bank & Trust
Vecrta Bank Colorado, National Association
Venus Bank of Commerce
Wells Fargo Bank, National Association
Western States Bank
Wisy State Bank
Yampa Valley Bank
Zeons First National Bank

Partner Lending Institutions

SBA 504

Alex Dempster
Kevin Tilson
Andrew Zalack
Lorna Reeves
Blake Davis
Matt Hanson
Corey Leppert
Patrick Daly
Darrell Berger
Ron Harlow
David Lemmon
Sam Bailey
Dewen Davis
Tom Francis
Geoff Long
Volanda Russell
Jenny Stollar

Loan Review Committees

Community Advantage

Benjamin Martin
Connie Meine
Daniel Ryley
Derek Hemmer
Jake Marvin
Jon Exner
Justin Quain
Kathe Mehlbach
Mandy Knuthsen
Marcus Notheisen
Peter Squires
## SBA 504 LOANS

<table>
<thead>
<tr>
<th>2015</th>
<th>Historically</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Project Cost</td>
<td>$295,169,549.48</td>
</tr>
<tr>
<td>Jobs Created</td>
<td>1,213</td>
</tr>
<tr>
<td>Loans Approved</td>
<td>132</td>
</tr>
</tbody>
</table>

For all loan programs since inception, we have approved a total of 3,293 loans to help create 24,187 jobs injecting $4,238,471,932.76 into the economy.

## SBA 7(a) LOANS

<table>
<thead>
<tr>
<th>2015</th>
<th>Historically</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Project Cost</td>
<td>$63,711,129.53</td>
</tr>
<tr>
<td>Jobs Created</td>
<td>729</td>
</tr>
<tr>
<td>Loans Approved</td>
<td>89</td>
</tr>
</tbody>
</table>

For all loan programs in 2015, we approved a total of 241 loans to help create 2,031 jobs injecting $362,058,020.32 into the economy.

### TOP INDUSTRIES

- **Accommodation & Food Services**
  - In 2015
- **Professional, Scientific & Technical Services**
  - Historically

### WESTERN SLOPE LOAN APPROVALS

- **IN 2015**: 16
- **HISTORICALLY**: 284

### NUMBER OF PARTNER LENDERS

- **IN 2015**: 24
- **HISTORICALLY**: 53

We finished 2015 as the 9th most active lender of our kind in the nation!
COLORADO MAIN STREET LOANS

2015

Total Project Cost $704,037

24 Jobs Created

10 Loans Approved

Historically

Total Project Cost $3,386,533.20

155 Jobs Created

33 Loans Approved

2015

Total Project Cost $2,473,304.31

65 Jobs Created

10 Loans Approved

Since inception, the top three counties for all loan programs include Denver (517), Larimer (478), and Jefferson (373).

LOANS APPROVED SINCE 2011

22 Loans were approved in areas with a population of less than 50,000 since 2011

COMMUNITY ADVANTAGE LOANS

2015

4% Of all loans approved by Colorado Lending Source were Community Advantage

6 Loans approved to women-owned businesses in 2015

11% Of all loans to women-owned businesses were approved through Community Advantage

9% Of all jobs Colorado Lending Source helped create were from the Community Advantage loan program

2 Loans approved to minority-owned businesses in 2015

11% Of all loans to minority-owned businesses were approved through Community Advantage

7 Loans approved to startup businesses in 2015

17% Of all loans to startup businesses were approved through Community Advantage

2 Loans approved to veteran-owned businesses in 2015

11% Of all loans to veteran-owned businesses were approved through Community Advantage

In 2015, Colorado Lending Source approved more Colorado Main Street loans than any other year historically!
After years in the making, Top Chef winner Hosea Rosenberg's lifelong culinary dream came to fruition with the opening of Blackbelly Market in East Boulder. Blackbelly Market is authentic farm-to-table dining. The menu is seasonal, based on the concept of locavorism, or eating foods grown locally whenever possible. Diners will delight in what is ripe for the picking from the 150-acre Blackbelly Farm, an integral piece to Hosea's locavore concept. With the help of two experienced farmers, Hosea raises lambs, pigs, ducks, rabbits, and chickens, and grows a plethora of produce in his greenhouse. For the ingredients he can't source himself, he turns to local artisans and suppliers.

The 3,300 square foot building is a marvel. It contains not only his long awaited first restaurant, but also a deli offering grab-and-go breakfast and lunch, freshly cut meats, charcuterie and pickled vegetables. There is also an enclosed refrigerated butchery room and two kitchens. One kitchen is for Blackbelly's restaurant operations and the other is a commissary kitchen for the catering side of Hosea's business.

Toby Leonard of Great Western Bank and Colorado Lending Source helped Hosea obtain funds to tailor the building to fit Blackbelly's needs through a Small Business Administration 7(a) loan.

Equipment & Inventory Purchase & Renovations: $725,000

Jobs Created: 25

Partner Lender: Great Western Bank

“Make sure to choose your partners carefully. Going into business is like marrying someone and it’s important to find your perfect match.” ~ Hosea Rosenberg
“Find a good mentor, someone that has successfully done what you are trying to do. When you hit a bump in the road, ask for advice. It’ll save you time and money.” ~ Don Tlapek

Don Tlapek’s dreams of owning a broadcasting company first began in college while working at a local radio station. His dream got sidetracked for nearly 30 years, until 2011 when an opportunity arose to purchase a radio license, so he packed his bags and moved from Castle Rock to Steamboat Springs. His first channel was KEZZ, better known as Easy Lite 94.1. Not even a year later, Don purchased his second license for KTYV, an ESPN station, which broadcasts professional sports, as well as over 100 local and high school events each year. In the fall of 2014, Don’s stations became a trifecta with the acquisition of KBCR, the longtime local favorite, Big Country 96.9.

Don’s radio conglomerate operates under the name of Blizzard Broadcasting and has grown into four radio stations on six channels. He also owns a tower and two translators, which helps broadcast the stations into smaller, mountain regions. All stations are transmitted from a mixed-use condo; on the first floor is the radio studio and on the second floor is Don’s residence. As the radio stations operate 24/7, it is important for Don to be on hand to make weather updates, community announcements, and emergency alerts as necessary.

Don needed financing to help purchase and renovate the radio station condo. This project was the perfect fit for Colorado Lending Source’s direct micro-loan program, Colorado Main Street Loans, and will allow Blizzard Broadcasting to rock and roll for many years to come.
Katrina Boldry has been an animal lover ever since she was a little girl. Starting as a teenager she helped raise a guide dog for the blind. Using the same leather leash for nearly 17 years, it finally wore out and Katrina needed a replacement. She scoured the market high and low, but she could not find a product that matched the quality or durability of her beloved leash.

After much disappointment, Katrina decided to make her own pooch merchandise. In 2008 she opened Bold Lead Designs, which manufactures and sells handcrafted premium quality dog leashes and accessories with a customer satisfaction guarantee. She volunteered for service dog groups, which inspired her to collaborate with animal surgeons and therapists to create a Mobility Support Harness. Now dog owners with balance issues can use the harness handle as a brace and walk-support that is comfortable for the dog too.

Stepping into the mysterious life of a business owner was a daunting process for Katrina. To shed some ambiguity, she decided to take a business course at Mi Casa Resource Center to understand the nuts and bolts of starting a company. With the help of this training, Bold Lead Designs is now a thriving business that sells products in all 50 states and in over 30 countries worldwide.

Katrina was a “solo-preneur” until 2013, when she hired four full-time employees to support her growing business. Then Katrina barked up the right tree by working with Dan Beyer of Citywide Banks and Colorado Lending Source to obtain a Small Business Administration 504 loan. This financing allowed Katrina to purchase a storefront in Aurora that will sustain Bold Lead Designs’ continued success.

“Know your values and principles. Stay true to them, keep positive, give people a reason to come to you, and most importantly take time for yourself.” ~ Katrina Boldry
Walk into Four Friends Kitchen on a Saturday morning, and you will find a full restaurant of children playing Etch A Sketches, parents having morning mimosas, and the smell of deliciously prepared southern-influenced cuisine. Prior to the opening of Four Friends Kitchen in Stapleton earlier this year, the neighborhood was barren of family-friendly brunch spots. So how did Four Friends Kitchen come about and why is it so popular? It’s quite the story actually. One day, neighbors Kurt and Sarah Pletcher and Tim and Genefer Thornton wanted to enjoy a morning out for breakfast, but their options nearby were limited and not so appealing for the little ones. Ultimately, the four friends no longer wanted to live in a brunch desert and decided to take action.

First, they conducted market research and found that 80% of the 2,000 households surveyed in the area were extremely or very interested in a brunch destination. Hence, the demand for the first rooftop breakfast, brunch, and lunch spot in Stapleton was an obvious two thumbs up for the team.

Secondly, they began gathering resources and worked on preparing a carefully thought out, comprehensive business plan to make their dream brunch destination a reality. Working with the Small Business Development Center, they collaborated with business consultants that helped fully prepare them for the journey of opening a startup restaurant.

Finally, they utilized the Small Business Administration 504 loan program. In conjunction with UMB Bank and Colorado Lending Source, the Thorntons and Pletchers were able to access financing for the construction of Four Friends Kitchen giving way to the Colorado outdoors with garage doors behind the bar, beetle-kill interior detailing, and a rooftop patio. Located nearby to the heart of Stapleton, Four Friends Kitchen couldn’t get any closer to filling a need in the community from the ground up.

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<table>
<thead>
<tr>
<th>FOUR FRIENDS KITCHEN</th>
<th>504</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Commercial Real Estate Construction &amp; Equipment Purchase:</strong> $1,669,224</td>
<td></td>
</tr>
<tr>
<td><strong>Jobs Created:</strong> 20</td>
<td></td>
</tr>
<tr>
<td><strong>Partner Lender:</strong> UMB Bank, n.a.</td>
<td></td>
</tr>
</tbody>
</table>

“Don’t be afraid to reach out to peers and contacts in your local industry. Many have been in your shoes and are happy to provide knowledge, insights, and advice that you can’t find anywhere else.” ~ The Four Friends
Making headlines around the nation, Leopold Bros. started as a restaurant in Ann Arbor, Michigan in 1999 by brothers Todd and Scott Leopold. After almost a decade, the Leopolds decided to move the business to Colorado in 2008 due to strict liquor distribution laws. Now flourishing in Denver, Leopold Bros. distills out of their newly constructed 24,000 square foot facility and distributes around the U.S. and worldwide.

Todd and Scott's skills blend together like a recipe for success. Holding a Diploma in Brewing and Malting Science, Todd worked as an apprentice in Germany and Austria making him one of the few recognized Master Distillers in North America. Scott received a Bachelor's in Economics and Industrial Engineering and a Master's in Environmental Engineering. He spent the early part of his career as an engineer on environmentally sustainable manufacturing practices for Fortune 500 companies, and designed wastewater systems for both private and public sectors.

While Todd works on perfecting the art of distilling (with products ranging from whiskey, vodka, and gin, to liquors, absinthe, and amaro) Scott manages the business side and ensures environmentally conscious distilling practices. He's even invented a highly efficient system that cuts down on water waste, never before seen to the industry, and engineered copper stills that utilize techniques extinct since before the Prohibition era.

Hands down, Leopold Bros. is emerging as one of the most inventive and well-practiced family-owned distilleries in the nation. Using locally sourced grains from around the state, they are also one of the only distillers in the world that malts their own barley in-house.

With help from Matt Cornwell of FirstBank and Colorado Lending Source, Leopold Bros. secured financing with a Small Business Administration 504 loan. This helped them purchase land to build an incredible production facility along with a tasting room for guests to try their homegrown spirits.

“\textit{In the course of building a sustainable enterprise, remember to enjoy the struggle, give generously to your community, maintain the culture of a startup, and put the needs of your customers, suppliers, and employees before yours.}”

~ The Leopold Brothers
Are there overlapping characteristics between entrepreneurs and veterans? Absolutely! Steve Benavides is the perfect example of how one intermingles military experience with business ownership. After 27 years of active service, Steve was about to retire until he came across an opportunity to open a candy shop in Colorado Springs. Now the proud franchise owner of Rocket Fizz Soda Pop and Candy Shops, Steve uses his past experience and determination to run a unique and successful store that not only sells candy, but also unites community.

Steve shared, “Entering the small business finance world to me was like a civilian entering the military for the first time. There is so much unknown territory with foreign acronyms and terminology that the process to obtain financing felt like a different language.” In order to overcome these obstacles, Steve obtained a certificate from the U.S. Small Business Administration Boots to Business program, which gives veterans, like Steve, access to business planning curriculums and other small business resources. After completing the program, the prospect for Steve to open Rocket Fizz as a first-time business owner felt much less daunting.

In order to help make this success possible, Steve applied for a Small Business Administration 7(a) loan. There to help was David Brockway from 5Star Bank and Colorado Lending Source. The financing helped Steve pay off the interim loan that was initially used to finance the franchise putting him in a position to hire more employees in the future.

“Research the business you’re going into as much as possible and talk with other business owners in a similar industry, so that you can go into it with eyes wide open.” ~ Steve Benavides
In Colorado, craft beer has long been king, yet a dethroning is underway with the surge of craft cideries, including Scrumpy’s in Old Town Fort Collins.

Owner and Cidermaster, Jennifer Seiwald’s unique journey led her to opening Scrumpy’s Cider Bar in 2013. Jennifer’s career started in the food services industry when she managed several sandwich shops in Kansas. In 1991, she and her husband moved to Fort Collins to open another successful sub store, which she eventually sold. After departing the industry, Jennifer worked in the financial sector, and when the economy took a tumble she enrolled in classes like chemistry and biology with the intention of going into the medical world. However, her enthusiasm for the craft beverage industry led to yet another career change and she enrolled in hard cider making classes in Washington State and the United Kingdom.

What sets Scrumpy’s Hard Cider apart is their sourcing of local ingredients. In 2014, over 39,000 apples were picked from Northern Colorado orchards for the cider base, and to make the unique flavors, Jennifer uses other Colorado ingredients like peaches, cherries, and spruce tips. Currently, Scrumpy’s has 19 ciders on tap, as well as 25 bottled varieties of local, national, and international ciders. To accompany the libations, Scrumpy’s restaurant-front offers 15 mouthwatering sandwiches, all on bread that is freshly baked each morning.

When the space next door to Scrumpy’s became available, Jennifer knew the business had to seize the expansion opportunity. The new 65,000 square foot space can seat 160 patrons, has a stage for live music, and a full kitchen that will allow Scrumpy’s to expand its menu.

With a Community Advantage loan from Colorado Lending Source, Scrumpy’s was able to purchase three new 30-barrel fermenting tanks, which will allow the business to fulfill requested keg orders, start their bottling line, and help build their distribution in the future.

“"If you’re getting a construction loan, make sure you’re ready to switch gears from construction to running your business. Actually building your business is much different than working in it.” ~ Jennifer Seiwald
Buena Vista has long been a getaway destination for outdoor enthusiasts. With the development of the new urbanism-style South Main neighborhood the town has experienced a revival. Behind the idea is Jed Selby, a former professional kayaker, who dreamed of creating an oasis on the waterway.

Surf Chateau is a boutique hotel overlooking the Arkansas River. Its architecture is influenced by European style and elegance, but has its own certain Colorado charm. The 9,181 square foot building includes 20 uniquely decorated rooms, with rustic natural wood detailing and luxurious linens. Balancing on the edge of modern and timeless, very few rooms are alike, inviting guests to return for a different experience with each visit. From the grandiose stone courtyard, adventure seekers can stroll into town or walk along the river front beach to enjoy fishing, kayaking, rafting, and surfing on the world-class River Park that creates waves from five in-stream rock structures stretching over half a mile.

Jed’s vision for Surf Chateau materialized with the assistance of Burke Kaiser, of Collegiate Peaks Bank, and Colorado Lending Source. With a Small Business Administration 504 loan he secured the funds needed for the hotel’s ground-up construction and the furniture and fixtures that make Surf Chateau an extraordinary retreat in a spectacular setting.

“There are so many challenges in so many different shapes and sizes. It’s imperative to be flexible, never give up, and work hard.” ~Jed Selby

Commercial Real Estate Construction & Equipment Purchase: $2,365,000

Jobs Created: 3

Partner Lender: Collegiate Peaks Bank
Colorado Lending Source’s Ice House Entrepreneurship training is an experiential learning program designed to inspire and engage participants in the fundamental aspects of an entrepreneurial thought process.

- **87%** Graduation Rate
- **12 Female Graduates**
- **15 Scholarships Awarded**
- **10 Low to Moderate Income Participants**
- **12 Denver Graduates**
- **6 Businesses Launched**
- **5 Businesses Expanded**

**ICE HOUSE ENTREPRENEURSHIP**

“The Ice House Program and the facilitator, Adam Melnick, have made such a huge difference in my life and the pursuit of Flipside. I am so thankful for this program.” ~ Melanie Avjeen

Colorado Lending Source was awarded the Innovation in Economic Development Award from the National Association of Development Companies for its Ice House Entrepreneurship Training in 2015!

“This training forced me to get out of my head and talk to people that I normally wouldn’t approach. I think everyone seeking to become an entrepreneur should go through Ice House.” ~ LaRae Martinez
**2015 social responsibility snapshot**

- **39 employees**
- **7 of our employees completed a leadership workshop or program**
- **4 employees were promoted and 6 made a career move within the organization**

**MEMBERSHIP**

- Our 327 members come from lending institutions, small businesses, community organizations and government groups

**EDUCATE**

- 4 webinars to 50 participants
- 11 bank trainings to 9 banks
- 5 in house trainings for 164 attendees
- Participated in 40 presentations hosted by other organizations

**LEADERSHIP**

- 4.8 YEARS
  average number of years our employees have been with the organization


- We are ONE of 46 organizations worldwide designated by the International Economic Development Organization as an Accredited Economic Development Organization

- $625,196,397.51 our portfolio balance as of 12/31/15

- **20%** of our employees commute by bike

- 213 years of experience working with the Small Business Administration

- **51 technical skills trainings attended**

- **5 of our employees are working towards post graduate degrees with assistance from our tuition reimbursement program**

- 7,067,487 number of steps tracked in a month long competition organized by our Wellness Committee

- **148.5 hours volunteered**

- **4 employees were promoted and 6 made a career move within the organization**

- **We donated $3,500 to 14 organizations on Colorado Gives Day**

- **3 of our employees are working towards post graduate degrees with assistance from our tuition reimbursement program**

- **213 years of experience working with the Small Business Administration**

- **We are participants of 30 committees and boards**

- **We pair each new employee with a Mentor in order to help them become a part of our culture, have established Leadership Groups so employees can get to know one another through fun activities, and each get face time with our Executive Director at an annual one-on-one lunch.**

- **51 technical skills trainings attended**

- **$45,000 contributed to sponsor events and organizations that support our mission**

- **20%** of our employees commute by bike

- **Tuition reimbursement program**

- **Engage**

- **We are members of 29 chamber, economic development and trade association organizations**

- **11 bank trainings to 9 banks**

- **We are the sole provider of 18 event spaces for like-minded organizations to host events. We also provided office space for Accion and RMMFI.**

- **11 bank trainings to 9 banks**

- **4 employees were promoted and 6 made a career move within the organization**

- **39 employees**
IT ALL BEGAN,

With thirteen bankers and economic developers working hand in hand,
Their intention was simple, to fill a lending void, create more small businesses and get more Coloradans employed.

A Board President was selected, an Executive Director named, and Colorado Lending Source entered the small business financing game.

The first loan program offered was SBA 504 for commercial real estate in Metro Denver, but soon there’d be more.
Non-profit status was granted as the staff slowly grew, along with this designation came a Resource Partner crew.

By the tenth year of operation a change was underway, a new Executive Director, Mike O’Donnell, who had something to say:

“From now on Colorado Lending Source’s Mission will be, to foster the economic growth of diverse small businesses within our communities.”

Around the same time the SBA changed their regulations, small business lending was no longer restricted to certain locations.
Loans were approved throughout Colorado’s North, South, East and West, resulting in the organization’s historical lending best.

But then a dark time set in with a plunge in the market, business dropped off as quickly as it started.

Although times were tough, Mike didn’t lose sight of the day entrepreneurs and lenders would unite.

His vision to this had a basic equation, at the root of success was program diversification.

Becoming a Lender Service Provider was the first move to make, Assisting banks with SBA 7(a) loans in both Colorado and outside states.

Next to debut was Colorado Main Street Loans, with borrowed funds from the SBA for statewide lending, and a USDA grant for micro lending in rural zones.

After the recession, the state’s population was influx, largely due to many new proprietors and their start-ups.

Mike wanted to help get ideas off the ground, So he introduced Ice House Entrepreneurship Training, the first of its kind around.

Although all types of small business loans were being secured, there was still a funding gap in markets underserved.

Community Advantage was the last to arrive, to assist veterans, minorities and women, as well as low-income census tracts thrive.

With so many programs, Colorado Lending Source’s staff had grown huge, the office was bursting at the seams, it was time to move.

To find the right location, Mike searched high and low, and settled on the Blake Street Building in the heart of LoDo.

Our journey has lasted a quarter of a century, Filled with dozens of gnomes and priceless memories.

During this time Colorado Lending Source has solidly grown, something we never could have done all on our own.

To our Lenders, Resource Partners, Members and Team, from the bottom of our hearts, We thank you for helping us fulfill small business dreams!
OUR MISSION IS TO FOSTER THE ECONOMIC GROWTH
OF DIVERSE SMALL BUSINESSES WITHIN OUR COMMUNITIES