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B:Side Capital Releases FY 2021 SBA Loan Volume and Impact on Colorado’s Economy

DENVER, CO—Formerly known as Colorado Lending Source, B:Side Capital is a non-profit small business lender with a mission to foster the economic growth of diverse small businesses. Acting as the liaison between lending institutions and the Small Business Administration (SBA), primarily through the SBA 504 and SBA 7(a) loan programs, they are able to carry out their work of helping small businesses access capital.

B:Side Capital recently participated as the Program Sponsor for the University of Colorado’s 2022 Colorado Business Economic Outlook, which released an extensive 168 page economic report. The report cites, “Colorado is home to approximately 674,741 small businesses, which is 99.5% of all Colorado businesses.” Furthermore, small businesses employ 48% of the workforce, or 1.2 million people, highlighting the importance of small businesses on Colorado’s economy. Given this information, it’s imperative that small business owners have access to friendly and affordable financing, which B:Side Capital helps provide through SBA lending options that would otherwise be unavailable through traditional lending institutions.

In FY 2021, B:Side Capital approved a total of 272 SBA 504 and SBA 7(a) loans in partnership with 64 banks and credit unions, helping to create 1,675 jobs. The total project costs amounted to over $5.9 million with an average loan amount of $795,000.

As a Certified Development Company (CDC) under the SBA 504 loan program, B:Side Capital approved 76% of all SBA 504 loans within the state of Colorado and partnered with 57 out of 73 SBA-focused lending institutions.

B:Side Capital is also considered a Lender Service Provider under the SBA 7(a) government guaranteed loan program, supporting banks as their SBA back office experts. B:Side Capital partnered with 18 banks to approve 42 SBA 7(a) loans with an average loan size of $668,000.

In reference to the organization’s impact, B:Side Capital’s CEO, Chris Myers, states, “B:Side Capital is committed to ensuring that small business owners have what they need to be successful. Their success is essential to the success of our economy, so having a menu of financing options that they wouldn’t normally be able to access is critical. Our team of dedicated SBA experts are incredibly passionate about helping small businesses grow and prosper...<placeholder-elaborate/modify>.”

In August of 2020, the organization rebranded as two organizations under one unifying identity: B:Side Capital and B:Side Fund. Their mission has remained the same for over 30 years and will be amplified under the B:Side brand, which tells a story of passion, innovation, and commitment to serving the overlooked.
B:Side Capital is committed to providing resources and education to lenders, empowering them with SBA programs to reach more small business clients.

B:Side Fund serves small business owners directly, working with them to grow through various funding options.

As the organization continues to expand into neighboring states, they have embarked on a roadmap to accomplish a five-year goal to become the largest, best-run, and most forward-thinking CDC in the Rocky Mountain Region. Colorado Lending Source’s legacy and mission will live on through the B:Side brand, offering small business loans in Colorado and beyond with a renewed focus on ensuring that lenders and small business owners alike have the resources they need to be successful.

###

B:Side Capital and B:Side Fund are shaking up small business lending in the Rocky Mountain Region. Formerly known as Colorado Lending Source, we remain steadfast in our mission of over 30 years to foster the economic growth of diverse small businesses. B:Side Capital is committed to serving our lending partners directly through SBA 504 and 7(a) financing, while B:Side Fund offers support, resources, and funding to small businesses. As true fans of small business, we truly care about supporting our lending partners, creating access to responsible capital for small businesses, and being a resource for banks and entrepreneurs alike. Since 1990, we’ve funded nearly 4,100 small business loans helping to create over 30,000 jobs injecting $4.98 billion into the economy.

For more information visit: www.bsidecapital.org/colorado-lending-source
### FY 2021 SBA Loan Volume

<table>
<thead>
<tr>
<th></th>
<th>SBA 504</th>
<th>SBA 7(a)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Approvals</td>
<td>230</td>
<td>42</td>
<td>272</td>
</tr>
<tr>
<td>Jobs Created</td>
<td>1,305</td>
<td>370</td>
<td>1,675</td>
</tr>
<tr>
<td>Total Project Costs</td>
<td>$513,624,618</td>
<td>$33,318,847</td>
<td>$546,943,465</td>
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</tbody>
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B:Side Capital approved 76% of all SBA 504 loans within the state of Colorado.

### Purpose of Loan - Most Frequently Used Under 504

1. **#1** purchase existing real estate
2. **#2** purchase real estate + renovations
3. **#3** ground-up construction

### Purpose of Loan - Most Frequently Used Under 7(a)

1. **#1** business acquisition
2. **#2** improvements & equipment
3. **#3** working capital
B:Side Capital 504 Partner Lenders

5 Star Bank
Adams Bank & Trust
Alpine Bank, A Colorado Banking Corporation
ANB Bank, a Colorado State Bank
Avid Commercial, LLC
Bank Five Nine, a Wisconsin banking corporation
Bank of America, N.A.
Bank of Colorado
Bank of the San Juans, Division of Glacier Bank
BBVA USA
Blue Federal Credit Union
BOK Financial
Central Bank & Trust, part of Farmers & Stockmens Bank
Choice Bank
Citywide Banks
Collegiate Peaks Bank, Division of Glacier Bank
Colorado Housing & Finance Authority
Comerica Bank
Commerce Bank
Community Banks of Colorado - NBH BANK
ENT Federal Credit Union
Enterprise Bank & Trust
First Advantage, Branch of First National Bank
First Farm Bank
First National Bank
First National Bank of Trinidad
FirstBank
FirstTier Bank
Flatirons Bank
FMS Bank

Great Western Bank
Heritage Bank
High Country Bank
High Plains Bank
InBank
INDEPENDENT BANK
Independent Financial
Integrity Bank & Trust
JPMorgan Chase Bank, N.A.
KeyBank National Association
MidFirst Bank
MidWestOne Bank
Mountain View Bank of Commerce
PB&T Bank
PNC Bank, National Association
Points West Community Bank
Stockmens Bank
Sunflower Bank
TBK Bank, SSB
The Bancorp
Tri Counties Bank
Union Bank & Trust
Verus Bank of Commerce
Wells Fargo Bank, National Association
Yampa Valley Bank
Zions Bancorporation
Zions Bank

57 Partner Lenders

B:Side Capital 7(a) Partner Lenders

5 Star Bank
Academy Bank, N.A.
Adams Bank & Trust
Air Academy Federal Credit Union
Alpine Bank, A Colorado Banking Corporation
Bank of Colorado
Collegiate Peaks Bank, Division of Glacier Bank
First Advantage, Branch of First National Bank
FirstBank
Flatirons Bank

Grand Valley Bank
Mountain View Bank of Commerce
Native American Bank, NA
PB&T Bank
Pinnacle Bank
Redstone Bank
RNB State Bank (previously Rawlins National Bank)
TBK Bank, SSB

18 Partner Lenders