



## OFFICE OF THE BOARD OF COMMISSIONERS

Phone: 970-336-7204 Fax: 970-352-0242  
1150 O St., P.O. Box 758, Greeley, CO 80632

## NEWS RELEASE

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Contact: Jennifer Finch, 970-336-7203

### **WELD COUNTY RENEWS LOAN FUND GRANT FOR SMALL BUSINESS DEVELOPMENT**

WELD COUNTY, CO – The Board of County Commissioners has approved the renewal of a loan fund grant agreement with Colorado Enterprise Fund, Inc. (CEF) for \$150,000 and CEF will match the \$150,000 for a loan fund totaling \$300,000 that CEF will administer to small and emerging businesses.

CEF has been successful in making loans to over 20 businesses which have created over 130 jobs in Weld County since the initiation of the loan fund agreement in 2013.

The agreement approved last week requires small business to become a client of the East Colorado Small Business Development Center (SBDC) prior to receiving funding.

“The money will come out of the Colorado Development Trust Fund,” said Don Warden, Weld County Director of Finance and Administration. “About three years ago the Board earmarked a half million dollars for small business incentives in Weld County so we are happy to continue to contribute to the Colorado Enterprise Fund.”

CEF is a nonprofit organization that offers loans up to \$500,000 to support the success of small and emerging businesses. The organization also offers one-on-one business advising to assist with long-term business success as well as training in various areas such as accounting, marketing, technology and human resources.

SBDC assists people in starting a business, growing and sustaining a business by providing resources and seminars on marketing/branding, bookkeeping, website creation, managing employees, taxes and much more.

For more information on the Colorado Enterprise Fund (CEF) visit <http://www.coloradoenterprisefund.org/>.

For more on East Colorado Small Business Development Center (SBDC) visit <http://www.eastcoloradosbdc.com/>.

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