



OFFICE OF THE BOARD OF COMMISSIONERS

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NEWS RELEASE

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\$200,000 IN FUNDING TO SUPPORT WELD COUNTY SMALL BUSINESS MICROLOAN FUND APPROVED BY COMMISSIONERS

WELD COUNTY, CO— The Weld County Board of Commissioners have approved \$200,000 to go to the Weld County Microloan Fund (WCMF), which works in partnership with the Colorado Enterprise Fund (CEF) and the East Colorado Small Business Development Center (ECSBDC) to provide capital to small businesses and startups in Weld County. The \$200,000 invested by Weld will be matched by CEF, totaling \$400,000 worth of new funding.

Capital from these funds can be used for startup expenses, operations, equipment and inventory purchases, property improvements, or the purchase of a business or franchise. The WCMF is intended to inspire the growth of small business within the county, and to provide capital to small businesses who do not qualify for bank financing.

“Helping our neighbors secure funding for their small businesses is a win-win for the county,” said Commissioner Chair Mike Freeman. “These funds cycle back directly as these owners open business here, and they also help members of our community secure and encourage their livelihood.”

The ECSBDC offers services in 13 counties across eastern Colorado, but half of all activity they experience comes from Weld County applicants. In fact, in 2016 alone, 10 new small businesses opened their doors in Weld County, resulting in 87 new jobs created.

“Supporting our local small businesses is one of our great duties as commissioners,” continued Freeman. “These businesses are critical to our economy and our community, and we must treat them as such.”

Small business owners interested in receiving a loan from the WCMF must first become clients of the ECSBDC—more information on this can be found at: <http://www.eastcoloradosbdc.com/sustaining-your-business>

For more information on Weld County’s investment in small business (including information on the Weld County Small Business Incentive Program) go to:
<http://www.co.weld.co.us/Departments/PlanningZoning/SmallBusinessIncentiveProgram.html>

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