

CO

# ENERGIZE COLORADO GAP FUND

## Apply for Assistance Now

The Energize Colorado Gap Fund will provide more than \$25M in small business loans and grants to boost small business enterprises that are the economic engines throughout the state. Colorado sole proprietors, small businesses and nonprofits with less than 25 full-time employees can apply for up to a total of \$35,000 in financial assistance. Both loans and grants are available.

Anyone eligible is welcome to apply. Preference will be given to small enterprises majority-owned by minorities, women or veterans and/or those located in rural areas, and that have not received funds from other federal, state or local assistance programs such as EDIL and the Paycheck Protection Program.

This assistance is provided by a partnership between the CO Office of Economic Development and International Trade, the Economic Development Commission, the Colorado Housing and Finance Authority, Energize Colorado Gap Fund and community and nonprofit lenders around the state.

### How to Apply

Visit [energizecolorado.com](http://energizecolorado.com) and click on Apply Now for the Energize Colorado Gap Fund. Follow the instructions provided.

Gather documents that show how you have been impacted by COVID-19 such as one or more of:

- bank records
- point of sale receipts
- profit and loss statements
- tax filings

Energize Colorado provides a mentoring program to assist in filing this application including translation available online.

### Priority Criteria

All Colorado-based micro and small businesses are eligible to apply, priority will be given to the those:

- Majority-owned by minorities, women or veterans
- In rural areas with population of less than 50,000 people
- In the tourism sector
- With limited or no access to capital financing or other federal, state or local grants/loans

For loans specifically, the maturity rate is 24 to 36 months. The interest rate is: 0 to 4 months payment deferment / Initial 12 months: 1% / After 12 months: 1.5%

## Who is Eligible?

**Small Businesses/Enterprises** - Colorado sole proprietors and small businesses including LLCs, S-Corps and other business types.

**Nonprofits** - Colorado nonprofits whose mission and/or programs directly support small businesses, economic development or tourism such as chambers of commerce, local visitor bureaus and economic development organizations.

**Fewer than 25 employees** - Applicants must have fewer than 25 full-time equivalent (FTE) employees. An employer may use its off-season employee count.

**Impacted by COVID-19** - Applicants must be able to show the economic hardship their business is facing due to the COVID-19 pandemic. The business's story of hardship plus documents such as bank records, point of sale receipts, profit and loss statements, or other documents can be used to show economic harm.

For more information and to apply for Energize Colorado Gap Fund assistance, visit: [energizecolorado.com](http://energizecolorado.com)

Partners



Application assistance and process mentorship available through Energize Colorado