



**FOR IMMEDIATE RELEASE**

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## **Colorado Lending Source Secures \$5 Million in Funding from ZOMALAB and the Gates Family Foundation to Support Eastern Colorado Businesses**

DENVER, CO—Colorado Lending Source in partnership with ZOMALAB and the Gates Family Foundation have established the Eastern Colorado Small Business Loan Fund with the goal to protect jobs and invest in our communities in the short, medium, and long-term. This fund was created to offer affordable loans to rural Colorado businesses and non-profits in eastern Colorado affected by the COVID-19 crisis.

Colorado Lending Source's Executive Director, Mike O'Donnell, states:

"Small businesses are critical components of the eastern Colorado rural economy and there really haven't been many resources directed towards helping those businesses survive and recover from the COVID-19 crisis. We're thrilled to be able to partner with ZOMA Foundation and the Gates Family Foundation to help businesses located in the rural eastern half of the state, access the flexible and affordable capital it needs right now."

Now with a loan pool of \$5 million, eastern Colorado businesses can access funding up to \$25,000 (or more depending on the business) with a low fixed interest rate at 3% and four-year terms. Additionally, there are no payments of principal or interest due during the first six months of the loan.

The program is open to eligible entities located in communities with populations of under 50,000 in: rural Adams County, rural Arapahoe County, Baca County, Bent County, Cheyenne County, Crowley County, rural El Paso County, Elbert County, Huerfano County, Kit Carson County, Kiowa County, Las Animas, Lincoln County, Logan County, Morgan County, Otero County, Phillips County, Prowers County, rural Pueblo County, Sedgwick County, Washington County, rural Weld County, and Yuma County.

For businesses interested in applying, they must complete an application and email it to [submitmainstreet@coloradolendingsource.org](mailto:submitmainstreet@coloradolendingsource.org).

Click here to access the application and to learn more.

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About Colorado Lending Source:

Celebrating 30 years of lending, Colorado Lending Source cares about small business, creating long-term alliances with our lending partners and borrowers, being a resource to empower entrepreneurs, and making Colorado the best state in the nation to start and grow a business. We partner with local lenders, government agencies, and other small business resources to make access to capital more attainable. As a mission-based lender and small business-financing expert, we are committed to fostering the economic growth of diverse small businesses within our communities. Since 1990, we've funded over **3,800 loans** helping to create nearly **29,000 jobs** injecting **over \$4.7 billion into the economy**. For more information, visit [www.coloradolendingsource.org](http://www.coloradolendingsource.org)

About ZOMA Foundation:

ZOMA Foundation was founded by Ben and Lucy Ana Walton to catalyze bold and innovative solutions to issues facing their home regions of Colorado and Chile, with the goal of building resilient, thriving communities that will endure for generations to come. ZOMA Foundation leverages philanthropy to support systems level alignment as well as to pilot, incubate, and prove innovations across early childhood, workforce, and community economic development. To learn more, visit <https://zomalab.com/zoma-foundation/>

About the Gates Family Foundation:

Gates Family Foundation is committed to advancing long-term quality of life for all Coloradans, through support for educational equity, vibrant and sustainable communities, and stewardship of our state's extraordinary natural resources. Gates is one of Colorado's oldest private foundations, having committed more than \$400 million to philanthropic activities since 1946. For more information, visit <https://gatesfamilyfoundation.org/>