

## borrower fact sheet

encourage retail/  
distribution innovation

increase access  
to healthy food

spur economic  
development

### fund description

The Colorado Fresh Food Financing Fund (CO4F) is a public-private partnership loan and grant fund created to finance grocery stores and other forms of healthy food retail in underserved communities throughout Colorado. It is modeled after national programs and aligns with the National Healthy Food Financing Initiative.

### goals

- Improve retail access to fresh and healthy foods
- Encourage economic development in low- to moderate-income neighborhoods
- Provide attainable financing to food retail outlets that will promote more and better food access
- Partner with local governments when possible to enhance the benefits and success
- Develop a Colorado model based upon national best practices

### project eligibility

- Increases fresh food access in underserved markets
- Low- and moderate-income customer base
- Operator demonstrates business capacity
- Provides economic development benefits

### intended uses

- Develop new grocery store projects
- Open new grocery stores in existing buildings
- Upgrade equipment or energy efficiency of existing stores
- Keep existing stores open under new ownership
- Support innovative fresh food business concepts

### financing available

- Loans up to \$1.5 million
- Favorable and below-market interest rates and terms
- Limited grant funding

### get started

- Contact CO4F for questions or assistance
- Complete the one-page Stage 1 application form

Please note that this flyer is only an overview of the program and does not cover all program details.

For additional information visit [www.chfainfo.com/co4f](http://www.chfainfo.com/co4f).

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## frequently asked questions

**q** Why does Colorado need a Fresh Food Financing Fund?

**a** Approximately 25% of Coloradans, nearly 1.3 million people, live in a food desert – an area where access to healthy food is limited. Market dynamics create specific challenges for food retailers and many grocers lack adequate access to financing through traditional lending sources. CO4F helps retail food outlets attain financing and improve healthy food access in underserved areas.

**q** What locations are eligible?

**a** Many urban and rural areas in Colorado face fresh food access challenges. We use multiple indicators rather than a single map to determine eligibility. Please contact CO4F staff for assistance with questions about eligible locations.

**q** What is the process and timing to apply?

**a** CO4F program staff is available to discuss your project, answer questions, and assist with forms.

Fill out and return the Pre-application Form at any time to begin an eligibility determination for the specific enterprise, location, and use of funds. Response time is typically about two weeks.

If determined to be eligible, program staff will invite and help you to complete a full loan application. Timing depends largely on the applicant, who must gather all the required information. The amount and type of information required is similar to a bank loan. Staff reviews the application and recommends a specific financing package to the CO4F loan committee.

The CO4F loan committee approves or denies the recommendation. They meet monthly.

**q** Am I a good candidate for this fund?

**a** If you own or are expanding into a new retail food enterprise that sells fresh and staple food to a low-to-moderate income population and seek funding to improve the amount, quality, or affordability of fresh foods offered, then you may be a good candidate. Nonprofit and for-profit enterprises are eligible. See the Program Eligibility Guidelines for more detail.

**q** What determines grant versus loan funding?

**a** Most of the financing pool is designated for use as loans. Grant uses and amounts are limited. Innovative enterprises that create new retail models and serve difficult-to-reach customers may be awarded up to \$50,000 in grant support. Grocery stores and other established food retail models may be offered up to \$100,000 in grant support to fill a financing gap between the enterprise's debt capacity and project need. See the Granting Guidelines for more detail.

**q** What are the loan terms and conditions?

**a** Size  
Up to \$1.5 million, no minimum.

#### Rates

Below market fixed interest rate with the exact rate to be determined by the loan committee. For loans greater than \$100,000, rates are typically 2-4%. Smaller loans do typically have higher rates.

#### Type/Terms

Construction, pre-development, or acquisition loans up to 24 months, term loans up to 60 months, with a maximum 20-year amortization. Longer terms may be considered on a case-by-case basis. See the Terms Sheet in the Program Eligibility Guidelines for additional terms and conditions.