Launched in 2013, 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. This statewide fund is anticipated to leverage $20 million in investment and is the first statewide fund of its kind in Colorado.

Colorado Housing and Finance Authority (CHFA) serves as the fund administrator and manages the allocation of grants and loans. Funding is provided by The Colorado Health Foundation, Piton Foundation, Kaiser Permanente, and The Colorado Trust. Other partners include the Fund’s Food Access Organization, Progressive Urban Management Associates (P.U.M.A.), and finance partner, Colorado Enterprise Fund (CEF).

The need
Approximately 25 percent 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 grocers, including inability to meet their financial needs solely through traditional lending sources. CO4F seeks to partner with traditional lenders to help retail food outlets attain financing, and ultimately improve healthy food access in underserved areas.

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

Example 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

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Please note that this fact sheet is only an overview of the program and does not cover all program details. For additional information visit www.chfainfo.com/CO4F.