

Food Business Funding

Brought to you by La Plata Food Equity Coalition's Food Business Workgroup



WHO WE ARE

The LPFEC's Food Business Workgroup provides support to underserved food business entrepreneurs, empowering them to create economic opportunities and increase representation in the community.

We surveyed 58 food business entrepreneurs about the barriers, opportunities and resource gaps that exist for minority-owned businesses in La Plata County.



SURVEY QUESTION 2:

What general
business resources
do entrepreneurs
need most?

#1

RESOURCE LIST:

Where to go and who
to talk to

#2

LOCAL GRANTS:

Leveraging available
funds

#3

NETWORKING OPPORTUNITIES:

Connecting with
resources and other
entrepreneurs

City of Durango



Organization Overview

Who we Serve

- All Durango residents

Hours

- M – F, 9 AM – 5 PM
- Durango City Hall – 949 E 2nd Ave

Services

- Navigating all City services
- Grant funds

Contact

- Tommy Crosby
- tommy.crosby@durangogov.org
- 970-764-7135



Opportunities

Re:New Grant

- *Monthly / rolling*
- Public facing property improvements up to \$5k
- Matching grant + reimburseable

MidTown Peak Grant

- *Monthly / rolling*
- Public facing property improvements up to \$50k
- Must be in MidTown URA area
- Reimburseable grant

Lodgers' Tax: Arts and Culture Funding

- *January / May*
- Arts & culture projects
 - Food festivals / projects eligible if tied to cultural / public benefit
- No limit, average award ~\$15k



Resource List

Re:New Grant:

- durangogov.org/1670/ReNew-Grant

Lodgers' Tax: Arts and Culture Grant

- durangogov.org/ltac

MidTown Peak Grant

- durangogov.org/1708/MidTown-Peak-Grant



Region 9





- **Contact:** Tiffany Brodersen, Community Grant Writer
 - tiffany@region9edd.org
- **Who we Serve:** Durango, Colorado serving the five-county region.
 - Serving local government, nonprofits, and businesses.
- **Services provided:**
 - Grant writing, grant editing, and grant research.
 - Grant writing is provided as a fee-for-service.



Potential Funding Options

OEDIT as a resource for business funding:

- Business Foundations Technical Funding
- Legal status startup funding
- Small Business Loans

Grants for Women and Minority Owned Business:

- 37 Angels
 - Applications accepted on a rolling basis.
- Galaxy of Stars
 - Deadline early summer, next round 2024.

Region 9 Business Loan Funds:

- Creating or retaining jobs, expanding, or not able to receive traditional financing.

Resources

- [37 Angels](#). Made up of female angel investors that invest in women-owned small businesses. The organization recognizes the disadvantages that female entrepreneurs face in the loan market and seeks to close that gap. [Application portal](#).
- [Galaxy of Stars](#). Funded by Hidden Star with the mission of helping minority and women entrepreneurs succeed. Application deadline January 30.
- [Small Business Loans](#). OEDIT. State. Loan. The Colorado Small Business Development Center Network provides the lenders as possible sources of funding for small businesses in Colorado.
- [Business Foundations Technical Assistance Program](#). OEDIT. State. Technical assistance funding. Provides technical assistance and small grants to Colorado small businesses to help businesses legally establish themselves. The program includes 3 required training paths for businesses to complete and receive a certification. Once completed, businesses may be eligible to apply for small grants of up to \$1,200.
- [Business Loan Fund](#). Region 9 EDD. Loan. A variety of loan programs for start-ups, business that are creating or retaining jobs, expanding, or not able to receive traditional financing. Use of funds includes capital equipment, inventory purchases, working capital, business needs, and more.

First Southwest Community Fund



**1st SouthWest
Community Fund**



Organization Overview

- **Who we Serve:** Southwest Region, San Luis Valley and Rural Colorado
- **Hours:** M – F, 8 AM – 5 PM (FSWCF Staff Works Remote)
- **Vision:** If we support **rural startups**, **nonprofits** and **small business owners**, who have been traditionally excluded, through inclusive and equitable access to capital and resources, then we will enable sustainable, thriving rural communities as measured through improved social, economic and environmental outcomes.



Funding Opportunities

Colorado Startup Loan Fund:

- Provides flexible working capital up to \$150,000 to existing and new businesses across rural Colorado to build back our rural economies.

Rural Women Led Business Fund:

- Designed to give access to funding and education for women entrepreneurs and small businesses in rural Colorado through loans, education, and technical assistance. The Rural Women-Led Business Fund offers loans of \$10,000-\$75,000.

Fortaleza Fund:

- Designed to give access to funding and education for immigrant entrepreneurs and small businesses in rural Colorado through loans, education, and technical assistance. Fortaleza Fund will offer loans of \$10,000-\$50,000.



Resource List

- **Rocky Mountain MicroFinance Institute**
 - Business Idea Lab (virtual): Application Deadline 7/21/2023
 - \$300 Grant upon completion of Business Idea Lab
 - Email Yani Rodriguez at yani.rodriguez@fswcf.org
- **First Southwest Community Fund:**
 - ***Fortaleza Fund Workshop (Virtual & Spanish): Seed grant available upon attendance and grant application, \$200 - \$2,000.***
 - **Contabilidad e Impuestos para Negocios: Jueves 24 de Agosto, 2023: 6:00pm – 7:30pm**
 - Hablaremos de temas que cubren la educación empresarial y financiera
 - **Subvenciones: ¡dinero gratis para su negocio! Jueves 31st de Agosto, 2023: 6:00pm – 7:30pm**
 - En este taller las participantes aprenderán información clave para solicitar subvenciones para su negocio.
 - ***Rural Women Led Business Fund Workshop (Virtual & English): Seed grant available upon attendance and grant application, \$200 - \$2,000.***
 - **Oops, They Did It Again... A Financial Pitfall Alert: Wednesday August 30th, 2023: 6:00pm – 7:30pm:**
Comprehensive guide that helps businesses avoid six common financial pitfalls that can cause significant problems if left unchecked. The guide provides practical steps that businesses can take to identify and solve these issues.
 - **Grants: Free money for your business! Wednesday September 6th, 2023: 6:00pm – 7:30pm**
 - In this workshop, participants will learn key information for applying for grants for their business. We will identify the documents and questions needed to apply.



Visit Durango

VISIT | **DURANGO**
C O L O R A D O



Organization Overview

- **Location:** 802 Main Ave Durango (Welcome Center)
- **Hours:** M - F 9am-5pm
- **Services:** Destination Management and Marketing
Organization
 - Sustainable Tourism, Lodgers Tax City of Durango and County
 - Consultations, Marketing, Metrics, Advertising, Management
- **Who we Serve:** Residents, Visitors, Tourism Businesses



Funding Opportunities

Destination Advancement Grant

- Promote diversity, equity and inclusion and leverage racial equity/social justice
- Support or enhance ongoing City Sustainability or La Plata County Initiatives
- Enhances hospitality workers' quality of life and economic opportunities
- New product or process which improves the sustainability of an existing organization's operations
- An organization that offers visitors and locals a new experience or enhances La Plata
- County's competitive advantage by using an underutilized opportunity
- Round 2: Application Opens October 1, Application Closes November 30 at 4pm

Event Marketing Grant

- Maximum request amount is \$5,000.
- For use helping market events, not costs to put on event
- Rolling application. Applications must be submitted 90 days prior to event
- Funds earmarked by Durango City council: must be in city limits or have strong ties to businesses in City of Durango, example: Gingerbread Lodge
- 2023 funds are gone, but will be increased in 2024



Resource List

- <https://www.durango.org/partners/>
- <https://engage.durango.org/en/>



SCAPE

SCAPE

Southwest Colorado Accelerator Program for Entrepreneurs



Organization Overview

The Southwest Colorado Accelerator Program for Entrepreneurs (SCAPE) mission is to help create more high growth, job creating companies in Southwest Colorado; through offering an Accelerator Program which provides access to funding, education and intense mentoring to start-ups and early stage companies.

A public and private sector partnership

SCAPE operates with:

501 C 3 nonprofit and an Investment Fund LP

SCAPE Serves Companies:

- High-growth
- National customer base
- Strong job creation plans
- Located in 5 country region
- Food businesses: level of mass automation/manufacturing (i.e. Tailwind, EsoTerra Cider)



Funding Opportunities

Accelerator Program

- Education & Mentoring
- Ecosystem Access

Investment Fund

- Local angel investors
- Growth Trajectory
- Liquidity Event

Other Startup Funding Options

- State Grants (limited)
 - OEDIT Advanced Industries Grants
- Venture Funds (revenue thresholds)
 - Greater Colorado Venture Fund
 - Telluride Venture Fund
 - New Mexico Angels / Rockies Venture Club



Resource List

- Brittany Cupp, Program Director, brittany@goscape.org, www.goscape.org
- SCAPE newsletter sign up: <http://eepurl.com/gikl9z>
- Other startup funding resources:
 - <https://startupcolorado.org/page/funding-databaseZ>
 - <https://oedit.colorado.gov/advanced-industries-accelerator-programs>



Four Corners Slow Money



Organization Overview

Who we Serve

- CO: La Plata, Montezuma, Archuleta
- NM: San Juan County

What

- Peer-to-peer lending system
- 0% interest micro-loans to farmers, growers and food entrepreneurs who use local products
- > \$100K loaned to 12 applicants

Contact

- Paula Mills,
fangdurango@gmail.com



Funding Opportunities

Loan to farmers, growers, food entrepreneurs using local product.

Must have P&L a year or greater - no startups

Loans range from \$3K -\$10K

Emergency “in-a-pickle” micro-loan up to \$1000

Membership Info

- Membership-based
 - Sliding scale from \$25-\$1000
(recommended \$250)
- All repaid loans recirculate for future loans
- Administered with Volunteers - 100% of money received goes to food community



Resource List

Loan Application: www.fourcornersslowmoney.org/loans

1. Loan Applications open December
2. Applications close January 10
3. Applications reviewed in February
4. Applicants invited to annual Pitchfest to present proposal
5. Loans voted on by membership at Pitchfest
6. Loan Dispersal March 1st



Prairie Rose Development



colorado@local.kiva.org

Rachel Crawford



Character-based loans for CO businesses

- Kiva CO Loan Program, 0% interest, no collateral
- Metropolitan State University Affiliate Loan Program

Préstamos para negocios en CO con pocos requisitos, basados en su carácter

- Préstamo de Kiva, a 0% interés, sin garantías
- Préstamo para los afiliados de MSU




Microfinance Expands Options

For small businesses building their borrowing potential, Kiva offers loans ranging from *with an interest rate of* *for loan terms of*

\$1,000
to
\$15,000

0%

12 months
to
36 months



Funded
Total loan: \$9,500
Powered by 94 lenders

Christina
The Colorado Retreat Co.
Golden, CO, United States / Services

[Find a new loan](#)

A loan helped a one-of-a-kind mountain events property accommodate more overnight guests!

- Kiva **does not** require
- ✘ high credit scores
 - ✘ collateral
 - ✘ audited business financials

Using Your Business Loan

colorado@local.kiva.org

Rachel Crawford



Business expenses - it's up to the business owner to decide what's best. Some examples...



Buying Equipment



Upgrading Space



Hiring an Employee



Working Capital




Funded

Total loan: \$1,000
Powered by 15 lenders

Gabrielle

GLB Entertainment Productions

 Denver, CO, United States /
Entertainment

[Find a new loan](#)

A loan helped an event producer put on her first music showcase and launch party.

Kiva Loan Process

colorado@local.kiva.org

Rachel Crawford



Apply

20-30 min

Find out if you're prequalified, then easily fill out our online application.



Invite

Up to 15 days

Prove your creditworthiness by inviting friends and family to lend to you.



Fundraise

Up to 30 days

Go public on Kiva, with your loan visible to over 1.6 million lenders worldwide.



Repay

Up to 36 months

Build your customer base by repaying your Kiva loan.

Learn more at prairierosedevdevelopment.org

The Good Food Collective



OUR VISION

We dream of a vibrant regional food system centered around community leadership, collaboration, economic prosperity, and equity. Within this food system, all folks have agency over their food, health, and environment. Our model inspires and supports social, environmental, financial, and political systems in their own transformation.

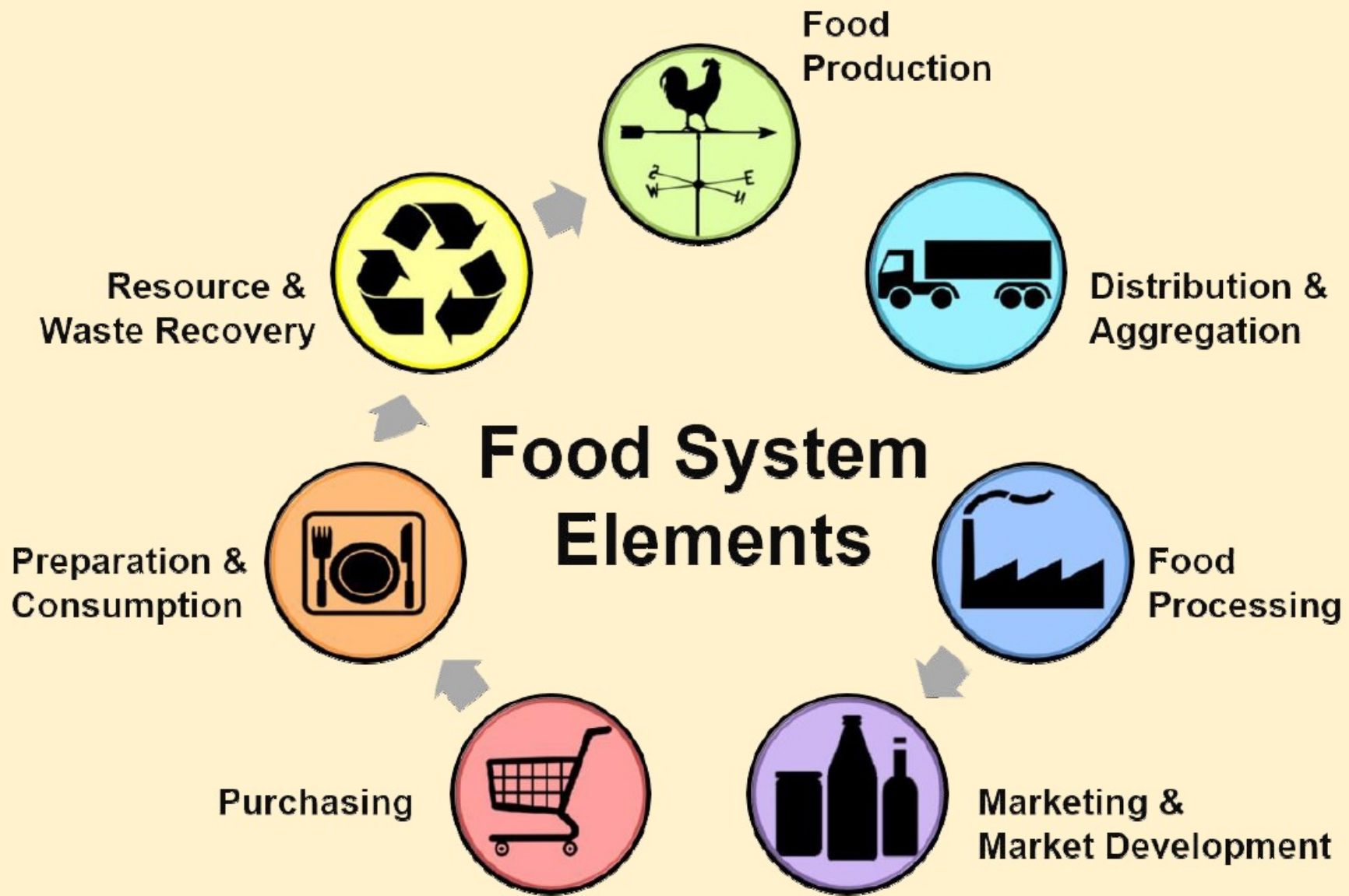




OUR MISSION

Here at the Good Food Collective,
we work with partners from
across our foodshed to
collectively build a just and
thriving food system.





Roles of Value Chain Coordination

Primary Roles



Market Matchmaking



Providing Technical Assistance



Convening Stakeholders



Innovating and Catalyzing New Ideas

System Enabling Roles



Resource Prospecting



Policy Advocacy



Research, Assessment, and Evaluation



Fostering & Maintaining Relationships



Facilitating Accountability and Negotiation

S. Rocker, 2019





Funding & Support Opportunities

- **Bi-weekly listserv with food system-related funding opportunities**
- **Grant Support:**
 - TA for applications
 - Non-profit partner to access grant funding
- **Other Support:**
 - Market Matchmaking
 - Wholesale Buyer
 - Local, State, & Federal Policy and Advocacy Support
 - Regional Distribution
 - Local Food Sourcing





Resource List

Current Grants on the Radar:

- [USDA REAP Grant & Guaranteed Loans](#) - Ventilation, Efficiency Upgrades, etc., Due 9/30/23
- Colorado Community Food Access Grants, \$25K to support food business upgrades. August?
- Healthy School Meals for All School District Bids -- November 2023

Find resources & subscribe to our newsletter at
www.goodfoodcollective.org or contact
Rachel@goodfoodcollective.org





Funding Opportunities

Colorado Department of Agriculture Community Food Access Program:

- **Who is eligible?**

- CO owned grocery stores, convenience stores, and corner stores that are <5,000 sq. ft. and offer 3 / 4 staple foods (produce, meat, dairy, and grains)
- Small CO Farmers who sell direct to consumers through Farm Stands or Farmers Markets-- all must serve low income or underserved communities.

- **What is the purpose of the grant?**

- Grants up to \$25,000 to support infrastructure & other items to make fresh, healthy food more accessible to low-income and underserved communities.

- **What's in it for you?**

- \$25,000 of flexible funding

- **Learn more at <https://ag.colorado.gov/markets/community-food-access-program>**



Next Steps

- Slides will be emailed.
- Sign-up for the Food Business Listerv (*make sure you signed in today to be added*)
 - *Commissary Kitchen List*
 - *Business Resource Directory*
 - *More helpful tools and resources*
- Survey - Please share your thoughts!

