

THE CAPITAL YOU NEED TO FUND YOUR CREATIVE VISION

The Creative Enterprises Revolving Loan Fund (CERLF) offers creative enterprises in the City and County of Denver access to affordable and flexible business capital to increase income and build assets.

Creative enterprises are defined as non-profit organizations and for-profit businesses producing or selling the following:

- Fine art such as painting and 3-dimensional art
- Photographic and graphic art
- Performance art such as dance, theatre and music
- Hand craft and designs such as jewelry, clothing and accessories
- Media such as film and music production
- Literary arts including creative writing such as plays, poetry and works of fiction

The Creative Enterprises Revolving Loan Fund

is funded by the Community Development Block Grant (CDBG) program and offered to the Denver creative community through a joint program of the Denver Office of Economic Development, Denver Office of Cultural Affairs and Micro Business Development Corporation.

The Denver Office of Economic Development (OED)

operates to create a local environment that stimulates balanced growth through job creation, business assistance, housing options and neighborhood redevelopment.
www.milehigh.com

The mission of the Denver Office of Cultural Affairs

is to advance the arts and culture in the City and County of Denver. In recognition of the value that the commercial arts bring to a city, and to maximize upon the momentum that is underway within Denver's artistic community, the Denver Office of Cultural Affairs (DOCA) developed *Create Denver*. The mission of *Create Denver* is to support, promote and grow the commercial arts sector in the City of Denver. CERLF is a program of the *Create Denver* initiative.
www.denvergov.org/createdenver

Micro Business Development Corporation (MBD)

is a Colorado non-profit organization dedicated to eliminating barriers to economic independence for disadvantaged entrepreneurs of all ages through access to markets, resources and business capital. MBD believes in individualized services to meet each client's definition of success. MBD understands the unique challenges related to creative ventures and is committed to helping creative enterprises find innovative solutions, while decreasing barriers to profitability and stimulating entrepreneurial ingenuity.
www.microbusiness.org



DENVER OFFICE OF CULTURAL AFFAIRS



DENVER OFFICE OF
ECONOMIC DEVELOPMENT



**Micro Business
Development**

Markets • Resources • Capital



DESIGN: ART & ANTHROPOLOGY, INC.

CREATIVE ENTERPRISES REVOLVING LOAN FUND

The Capital to Build and Strengthen
Your Creative Enterprise

Expand Your Creative Enterprise
Invest In Infrastructure
Start A New Venture

> ELIGIBILITY CRITERIA

A LOAN PRODUCT DESIGNED FOR THE CREATIVE ENTREPRENEUR

Eligibility Criteria

- City and County of Denver resident or business owner
- Preference to individuals with low wealth and artists with disabilities
- Maximum loan size of \$40,000

Loan evaluation criteria is based on amount requested:

- \$500-\$1,000: character based
- \$1001-\$5,000: character and credit considered
- \$5001-\$40,000: character, credit, business and personal collateral considered

Eligible Uses

Eligible uses for the loan pool funds include the following:

- Business personal property
- Income generating opportunities (i.e., market opportunities)
- Limited space refurbishment/remodeling

Loan funds cannot be used for the following items:

- Back taxes
- Debt consolidation
- Back payroll or missed bills such as rent, utilities and general operating
- Personal bills such as mortgage, child support or car payments

Rates and Terms

Rates and terms vary depending on the loan amount. Please see www.microbusiness.org/creative or call 303-308-8121 for current information on rates and terms.

> CREATIVE BUSINESS ASSESSMENTS

THE BUSINESS TOOLS YOU NEED TO SUCCEED

Loan applicants are required to complete Micro Business Development's Creative Business Assessment (Creative MBA) program

The Creative MBA gives small business owners an affordable review of their business and provides them with the tools and recommendations necessary to achieve their goals. Business professionals with varied areas of expertise, from legal and accounting to marketing and operations, evaluate the strengths, weaknesses, opportunities and threats that affect your bottom line. Participants also receive customized resources to assist with the recommendations and next steps provided by the team of consultants.

HOW TO APPLY

- 1. Complete the MBD Loan Application**
The application is available for download at www.microbusiness.org/creative.
- 2. Complete Worksheets for the Creative MBA**
MBD has two levels to relate to your position in business.
 - Creative MBA I is designed for start-up or newly restructured businesses
 - Creative MBA II is designed for more established businesses

The worksheets are available for download at www.microbusiness.org/creative.

- 3. Send In Your Application & MBA Worksheets**
The application fee for a creative business is a flat \$100. This covers both the Creative MBA and loan application. If an applicant cannot pay the fee, he/she will be considered for a scholarship.

- 4. Meet with an MBD Business Consultant**

- 5. Receive Creative MBA Report from MBD**

- 6. Review by MBD Loan Committee**
Your loan advocate will follow your application through the loan review process and will contact you with the decision ultimately made by the MBD loan committee. Regardless of whether you are approved for your loan, the Creative MBA report is yours to keep.

For more information on the Creative Enterprises Revolving Loan Fund and to apply for a loan, please visit www.microbusiness.org/creative or call 303-308-8121.