



CLIMBER Loan Fund Participation Benchmarks

ADOPTED October 8, 2020
AMENDED February 11, 2021

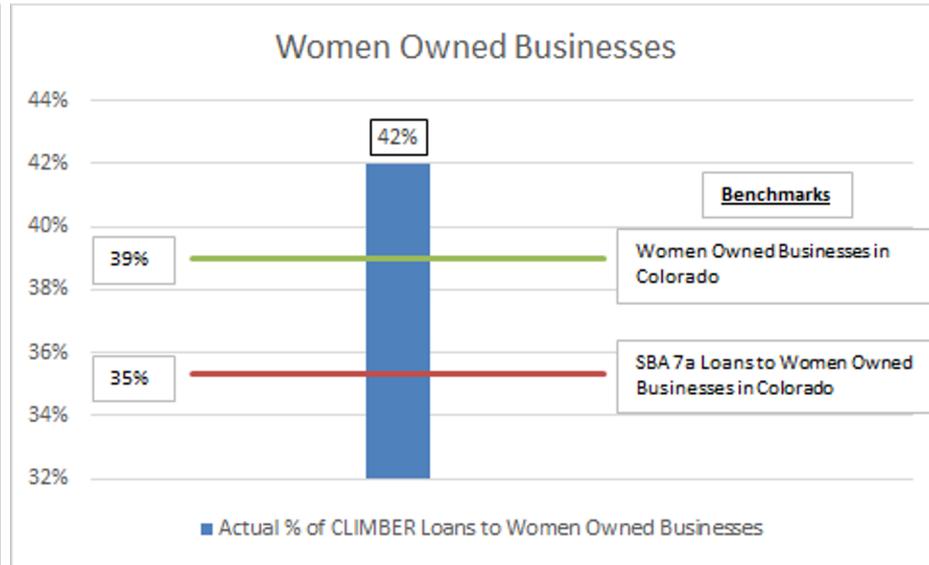
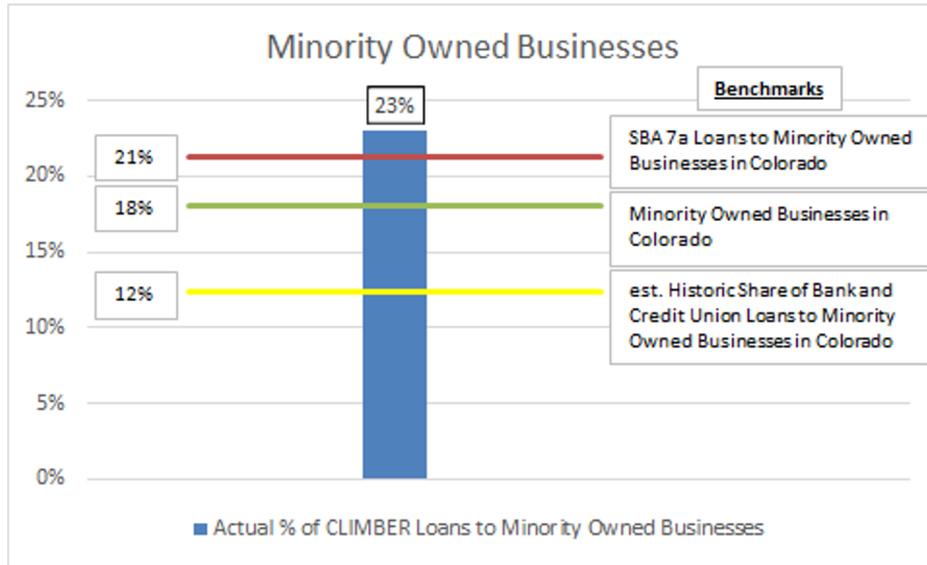


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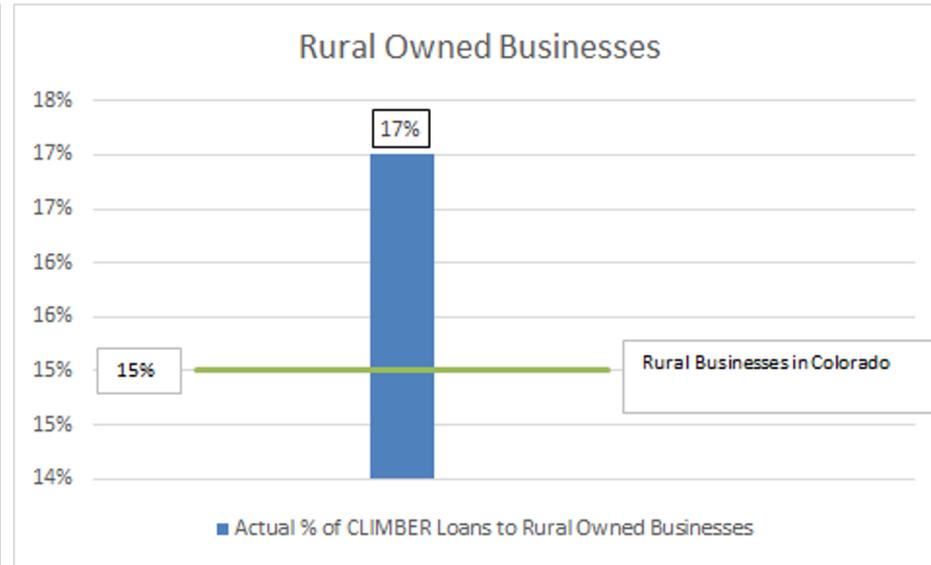
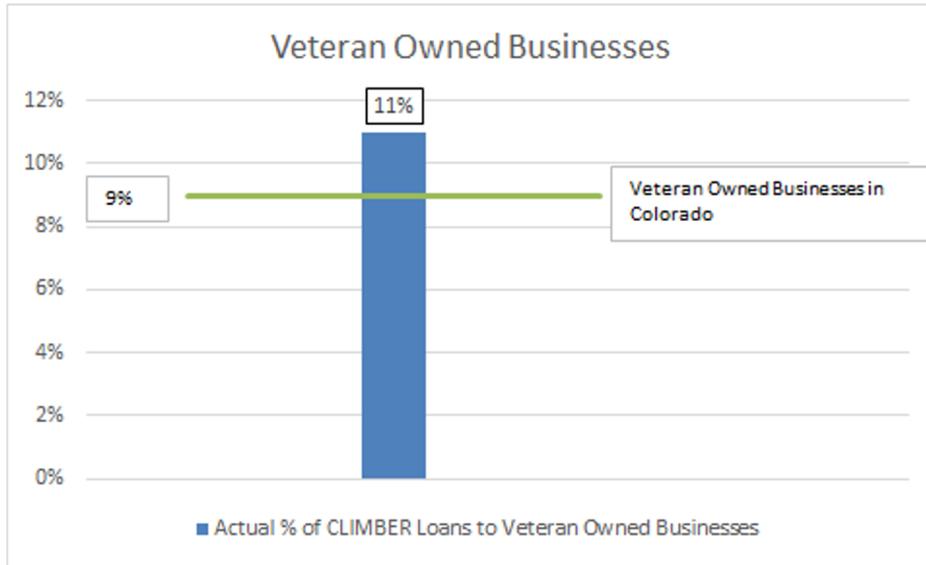


Minority and Women Owned Businesses - Benchmarks

(“Actuals” are hypothetical data for illustrative purposes)



Veteran and Rural Owned Businesses - Benchmarks *(“Actuals” are hypothetical data for illustrative purposes)*



Benchmark Sources:

- SBA 7a:
 - Data is the 3yr Avg ('17' 18' 19) of “CDO Minority and Women Loans FY17-19_SBA Sourced” provided by OEDIT MBO/GBD who received it from SBA.
- % of Minority/Women/Veteran/Rural Owned Business in Colorado:
 - is from the “Census Annual Community Survey, 2018, 5-Yr Estimates as summarized in "Mapping Minority Businesses in Colorado", Page 6 - % of all states classifiable businesses” provided by OEDIT MBO/GBD.
- est. Historic Share of Bank and Credit Union Loans to Minority Owned Businesses in Colorado: (see table and chart next page)
 - Calculated using a series of component data described below.
 - * Percent in population is from the Census Annual Community Survey, 2018, 5-Yr Estimates as summarized in "Mapping Minority Businesses in Colorado", Page 6 - % of all states classifiable businesses - provided by OEDIT MBO/GBD.
 - ** "Percent receiving loan from Banks/CU**" from the lender data supplied by Federal Reserve 2020 Report on Employer Firms Small Business Credit Survey, p. 9, chart titled "Funding Sources Used in the Last Five Years by Demographic Characteristics". The "Minority businesses" figure is the combination of Hispanic ownership Bank 32% and Credit Union 4% (total 36%) averaged with Non-Hispanic Black ownership 23% and Credit Union 8% (total 31%), then rounded up as the Hispanic population is larger in CO than the Black population. Non-Minority businesses is the combination of "Non-Hispanic white ownership" from the chart for Bank 46% and Credit Union 6% (total 52%).
 - "% of financing from Banks and Credit Unions" is the multiplication of Percent in Population times the "Percent in population".
 - *** % of financing from Banks and Credit Unions. Amount from multiplying "Percent in population" by "Percent receiving loans from Banks/CU". Therefore, 49% of all businesses use Banks or Credit Unions as funding sources in the last 5 years.
 - **** Bank's and Credit Union's market share in CO. If 49% of the total population in CO receives their financing from Banks and Credit Unions (6% Minority and 43% Non-Minority) then that translates to 13% of Minority businesses receive their financing from Banks and Credit Unions and the Non-Minority businesses receiving the remaining Bank and Credit union financing in Colorado.

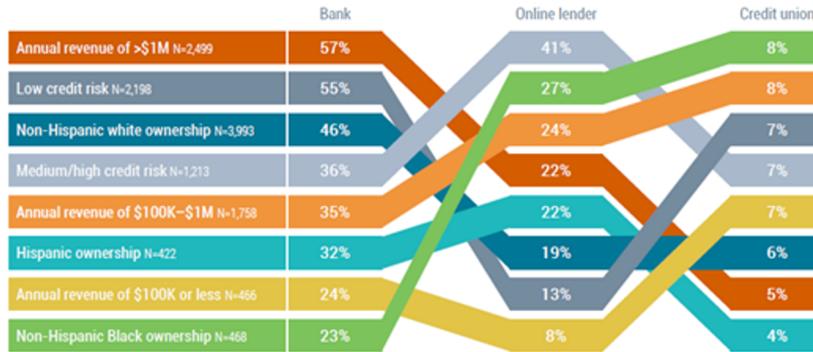
Benchmark Sources con't:

- Continued: est. Historic Share of Bank and Credit Union Loans to Minority Owned Businesses in Colorado

Estimation of Historic Market Share of Bank and Credit Union Loans Received by Minority Businesses

	Percent in population*	Percent receiving loan from Banks/CU**	% of financing from Banks and Credit Unions***	Bank's and Credit Union's market share in CO****
Minority businesses	18%	34%	6%	13%
Non-Minority businesses	82%	52%	43%	87%
	100%		49%	100%

FUNDING SOURCES USED IN THE LAST FIVE YEARS BY DEMOGRAPHIC CHARACTERISTICS,
Select Sources (% of employer firms)





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It's a great place to do business.