

# Written Testimony in Support of Colorado House Bill 1003

## Small Business Recovery Modifications

**Submitted to:** House Business Affairs & Labor Committee

**Submitted by:** CEDS Finance, B:Side Fund + B:Side Capital, and Rocky Mountain MicroFinance Institute (RMMFI)

**Date:** February 4th, 2026

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Chair Ricks and Members of the Committee,

We write today in strong support of **House Bill 1003**, on behalf of three Community Development Financial Institutions (CDFIs) that work alongside Colorado entrepreneurs every day: **CEDS Finance, B:Side Fund, and Rocky Mountain MicroFinance Institute (RMMFI)**.

Collectively, our organizations serve small businesses that are too often excluded from traditional financing, including early-stage entrepreneurs, rural businesses, and owners from historically underserved communities. In the current climate of economic uncertainty, access to flexible, low barrier capital is not a luxury but it is essential infrastructure for Colorado's economy.

HB 1003 makes smart, timely updates to the state's small business recovery and resiliency loan (CLIMBER) program so it can better meet today's needs and strengthen Colorado's entrepreneurial ecosystem for the long term.

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## CDFI Perspectives on the Impact of HB 1003

### CEDS Finance

CEDS Finance is committed to inclusive economic development through flexible financing for small businesses and startups across Colorado. We specialize in working with companies that demonstrate strong potential but lack access to traditional capital markets.

To date CEDS Finance has provided:

- Deployed **\$18 million in capital**
- Supported **760 small businesses**
- Helped create or sustain **1,456 jobs** across Colorado

Small business owners continue to face persistent challenges, from inflation and labor shortages to uneven access to capital. HB 1003 strengthens the state's ability to partner with mission-driven lenders to address these challenges head-on.

The updated match structure and statewide flexibility will enable CEDS Finance to leverage public dollars more effectively, attract private and philanthropic investment, and ensure that capital reaches entrepreneurs who are ready to grow but otherwise left behind.

HB 1003 recognizes that resilient local economies require intentional investment in small businesses not just during crises, but as an ongoing strategy.

**Community Impact Example (CEDS Finance):**

*Growing up watching her grandmother run an in-home daycare, Sabrina Harris dreamed of opening her own childcare center. After earning her Director's License in Early Childhood Education, she partnered with CEDS Finance in 2023 to secure startup funding.*

*Through partnership in the Colorado Start up Loan Fund (CSLF), Walking by Faith Learning Center opened in January 2024 in Montbello and Green Valley Ranch—neighborhoods with virtually no childcare options. "Montbello is a daycare desert," Sabrina says. "Being able to open my doors to families that need childcare means everything to me and my community."*

*Today, her center serves children from 12 months to five years old with a philosophy rooted in love, peace, and equal opportunity. CEDS Finance's support gave Sabrina the first rung on her capital ladder, allowing her to transform a lifelong dream into thriving reality.*

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## **B:Side Fund + B:Side Capital**

B:Side provides responsible financing to under-resourced Colorado entrepreneurs. It specializes in supporting underserved and low-income communities by offering loans with flexible credit and collateral requirements, overcoming traditional lending barriers for those with limited resources and opportunities. B:Side is a participating lender in both the CLIMBER and Colorado Startup Loan Fund programs.

Since it began direct lending in 2011, B:Side has:

- Deployed over **\$27,500,000 in capital**
- Supported **418 businesses**
- Helped create or sustain **2,132 jobs** across Colorado

HB 1003 provides a practical and necessary fix that will make it significantly easier for state partners and program managers to raise the required private match, assemble tranches, and deploy capital quickly to Colorado businesses. The CLIMBER program plays a critical role in supporting more established businesses, and this reallocation of funds will also direct additional capital to early-stage businesses—addressing a clear and growing need in our communities.

### **Community Impact Example (B:Side):**

*In 2021, Integral Physical Therapy used a \$100,000 CLIMBER loan through B:Side in partnership with CHFA to support working capital and purchase equipment, helping support growth. Since then, Integral has expanded to eight offices and 47 employees, becoming Colorado's largest provider of pelvic health physical therapy, while giving back by donating at least 2% of annual profits and training the next generation through teaching and mentorship. Mission-aligned capital fueled rapid scale from 2021–2023, driving revenue growth of 51%, 24%, and 55% alongside patient growth of 41%, 21%, and 57%. As the company matured, growth moderated to 21% revenue and 11% patient growth in 2024 and stabilized in 2025 with 5% revenue growth and flat patient volume, reflecting a transition from expansion to sustainability.*

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## **Rocky Mountain MicroFinance Institute (RMMFI)**

RMMFI exists to ensure that any entrepreneur with a viable idea and commitment to their business has access to capital and support, regardless of credit score, collateral, or background. RMMFI provides microloans paired with intensive technical assistance, recognizing that capital alone is often not enough for early-stage success.

Since 2008, RMMFI has:

- Deployed over **\$1.7 million** in Capital
- Launched **735 businesses**
- Helped sustain or grow **1,862 businesses** across Colorado

Many of the entrepreneurs RMMFI serves are operating with thin margins and limited buffers against economic disruption. Moving funds to an already impactful program, the Colorado Start Up Loan Fund, will enable CDFIs to continue to provide entrepreneurs with the technical assistance and capital to weather the next couple of years.

By shifting the program from a narrow pandemic recovery focus to broader small business resilience, HB 1003 reflects the lived reality of today's entrepreneurs and ensures the program remains relevant and impactful.

### **Entrepreneur Impact Example (RMMFI):**

*Through partnership in the Colorado Start up Loan Fund (CSLF), an entrepreneur who graduated from RMMFI's Boot Camp in 2024 now owns a home-based childcare business in Gunnison, Colorado. Going through the licensing process can be quite challenging, but they were able to secure the license and open up officially. They decided they wanted to open their own daycare and provide the bilingual, culturally responsive services that she knew were needed in the community. The first CSLF capital product they received was a Rural Technology Grant in December*

*2024 right after graduating from RMMFI Boot Camp. This was used for business internet and cell phone service, as well as a printer and other equipment.*

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## **Conclusion**

Colorado's entrepreneurs are essential to the health, vibrancy, and resilience of our state's economy. HB 1003 represents a pragmatic, forward-looking approach to small business support, one that leverages public-private partnerships, removes unnecessary barriers, and ensures capital flows where it is most needed.

On behalf of **CEDS Finance, B:Side Fund, and Rocky Mountain MicroFinance Institute**, we respectfully urge the Committee to **support and advance House Bill 1003**.

Thank you for your leadership and commitment to Colorado's small business community.

### **Contact Information:**

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