



Capitol Creek Brewery



Windy Gap Logging



Rocky Mountain Pizza



Northwest Colorado Council of Governments

NORTHWEST LOAN FUND

Building economic resilience one loan at a time.

2013 - 2022



Eagle Climbing + Fitness

Community Impact of the Northwest Loan Fund

Established in 1994, the Northwest Loan Fund (NLF) was relaunched in 2013, offering business loans in Eagle, Garfield, Grand, Jackson, Moffat, Pitkin, Rio Blanco, Routt, and Summit counties. Funding sources are primarily from Community Development Block Grants (CDBG) from the US Dept. of Housing and Urban Development and from Colorado OEDIT.

The NLF has a straight-forward application process which is posted on the website. The applicant contacts the Director of Business Lending who guides the applicant to find just the right solution for their business needs. Once the application is completed the Director analyzes it, and when warranted, recommends it to the Loan Committee for approval. The committee is comprised of business leaders from each of the nine Northwest Loan Fund counties.

Each situation is unique, and each loan application is advanced with its distinctive issues in mind – there are no one-size-fits all or cookie cutter solutions here.

For many business owners there comes a time in the phases of starting, growing, and expanding their business, where additional funds are needed - for inventory,

equipment, operating capital, real estate acquisition, business acquisitions, and the like. Funds that can mean the difference between moving ahead or falling behind. In these days of increased lending regulations, it has become even more difficult for small businesses, especially in the start-up phase, to get access to needed funds. Enter the Northwest Loan Fund.

The importance of small businesses to our local economy cannot be overstated. The emotional connection of buying and selling with friends and neighbors is part of the fiber of living in small towns. These businesses specialize in providing unique, personalized customer experiences that one cannot often get with larger businesses or online.

A thriving local small business gives back to the community in myriad ways – from hiring local workers, to paying property taxes – which go to support local police, fire, schools-- to attracting additional customers, to improving property values, etc. Without these loans, businesses that normally could flourish, may be allowed to languish. This document is a small sample of the loans the NLF has provided. Many businesses ask for confidentiality preferring not to be publicly acknowledged.

NWCCOG is proud to host the NLF to provide access to funding that might otherwise not be available. It is through this commitment to our communities that we all flourish.

Jon Starvey

Executive Director
NWCCOG

For more information contact

NorthwestLoanFund.org

Loan Fund Historical Data 2013 - 2022

- Total Number of Loans - 74
- Total Amount Lent - \$5,878,387
- Total Jobs saved/created - 217
- NLF administered Energize Colorado grants pumping \$1.7 M into businesses in the NLF territory.



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Anita Cameron - Director of Business Lending

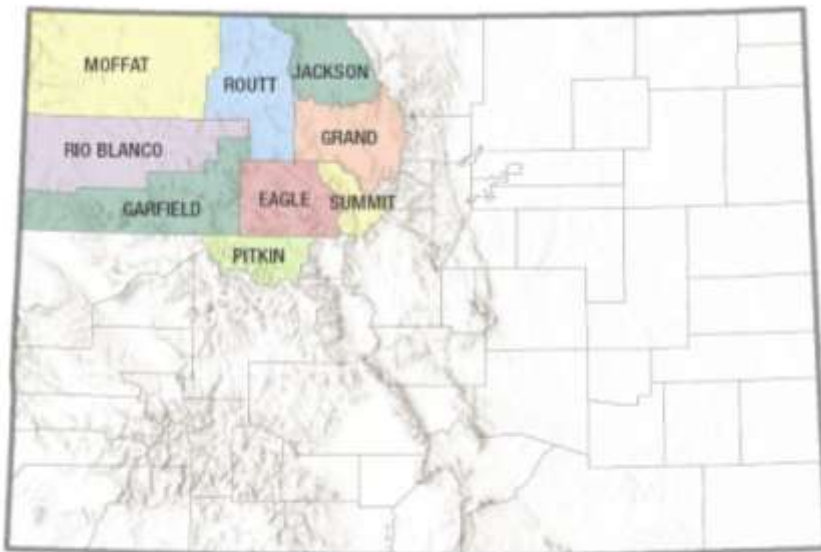
Anita Cameron, Director of Business Lending for the Northwest Loan Fund, was raised in the tiny town of Nazareth in west Texas with a population of 100. Her passion for helping small businesses came from watching her dad run his own business. "My interest in a banking career came from seeing my dad's challenges" says Anita. "His struggles instilled a deep compassion for small business owners in me, and it informed the strong customer advocacy I feel for each of our loan clients."

Her love of skiing brought her to Colorado, and her passion for banking led her to spend 30 years in the industry doing commercial lending before coming to the NLF in 2013 to help relaunch a dormant program. Her clients have ranged from mom-and-pop to Fortune 500 companies. Her career included Business Loan Officer and Credit Department Manager for United Bank of Skyline, Sr. V.P. and Small Business Division Manager for Denver National Bank, President of Bank VII in Lafayette and Commercial Relationship Manager with Citywide Banks.

Anita's undergraduate work was in Accounting and her Advanced Degree is from Colorado Graduate School of Banking. She taught analyzing financial statements and loan officer development for the Institute of Banking.



Anita has a fondness for this region. She spends a great deal of time in our communities skiing, hiking, hot springs soaking and boating. She also enjoys ballroom dancing and writing.



Northwest Loan Fund Impact Region

*Anita can be reached at
Anita@northwestloanfund.org or check the
website at northwestloanfund.org.*

“ I know she stayed up late at night and worked weekends to make this happen – she went above and beyond what we expected. We cannot thank her enough! ”

*Scott Harrison - Vail
Brewing Company*



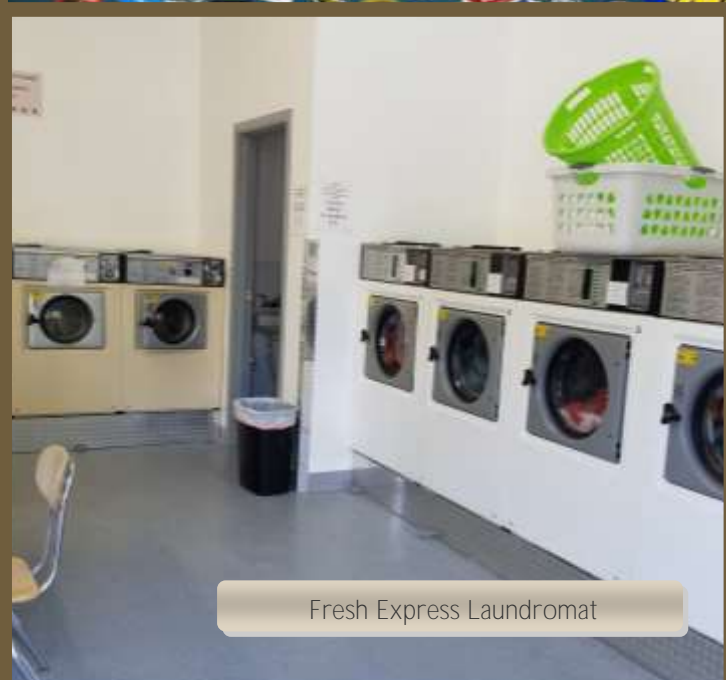
“We were at crossroads with no other options, we had big demand for equipment, but we couldn’t pay with outright cash because of COVID, other financing options were at a standstill, the NLF financing was so timely, this was a life saver for us.

Clay Bidwell Owner
Rocky Mountain Adventure Rentals



Phenomenal. She went to bat for us time and again. She helped us figure out what we needed and once we got it to her, she worked non stop to get it done. She just took it all and ran with it. She’s exactly who we needed to get the job done.”

Scott Sutcliffe Owner
Viking Lodge Winter Park



“Anita was there from the start, and it is largely through her continued efforts that we were able to close these loans. She sat down with us, learned the essence of the business and really listened to what we needed, and she was able to recommend the ultimate solution.”

Andy Gold Owner
Aircraft Technical Book Company

“I’ve never met a more honest, diligent, hard working individual than Anita. She has a genuine vested interest in the people she works with. Whenever we’d encounter a hurdle, she’d just figure out how to move it out of the way. She’s a great person to have on your side.”

Mike Jolovich Owner Windy Gap Logging

Rocky Mountain Pizza Company

Fresh Express Laundromat

Antedotum



WORKING CAPITAL & INVENTORY

Antedotum Inc / an(t)j, dōt əm / *Antidotum* - a Latin word meaning powerful remedy or antidote. Antedotum aims to provide plant-powered products that are both holistic and backed by science to protect skin from today's fast-paced life-style - from the high altitude to the urban jungle. During extensive research they discovered the cell-preserving and renewing properties of Aspen Bark. Using this as a cornerstone, Antedotum developed a line of products to restore and beautify skin in any condition.

President and Founder, Karina Lopez-Marconi, was asked how she became interested in this type of business. She replied, "Growing up in Puerto Rico, I had constant sun exposure. I was plagued by dark spots which were compounded by lingering, postpartum melasma after the birth of my daughter. I became very self-conscious of my melasma while working in the beauty industry and wouldn't leave the house without makeup. Years later, my family relocated to Aspen, Colorado where the unforgiving mountain climate — dry air, high altitude, wind, sun and cold — only intensified my skin conditions. If I was having these struggles, I knew others had to be also. I knew I had to do something!"

After spending 10 years at Chanel's corporate headquarters in NY, she decided to assemble a team of researchers and industry veterans to help develop products that would help heal her skin and give her confidence. And she wanted products she could share with anyone looking to transform their skin.

"I created Antedotum with the intent to cultivate skin health and happiness through regenerative, holistic products with the highest efficacy and results."

Karina and her husband and business partner, Christopher, found the NLF through the State of Colorado OEDIT newsletter. When they connected with Anita, they knew they'd met a kindred spirit. The NLF helped with multiple loans for working capital, staffing, inventory, and business growth. The NLF has also provided financing to assist with the acquisition of Antedotum's headquarters, in Snowmass Village, CO.

"We believe people thrive most in a company culture that demonstrates thankfulness and prizes humility," remarked Karina. "Giving back, working to improve circumstances, and contributing to our community is at the core of what we value. We hold deep convictions for many causes which allows us to partner and donate to a wide network of organizations - especially those who work with young people from diverse backgrounds -- helping them to become the leaders of tomorrow."

Eagle Climbing + Fitness



EQUIPMENT

CLIMBING WALLS, HAND-HOLDS,
HARNESSES, ROPES, ETC.

EAGLE - NLF Funds enabled EC+F to equip & staff a world-class facility without high interest loans or unreasonable loan covenants.

Climbing is part of who Larry and Courtney Moore are – they met at a climbing competition many years ago, fell in love, got married and moved to Eagle. They knew climbing would be a big part of their lives. Their dream was to provide a gathering place for climbers, yogis, and cross-fit aficionados of all levels, where they could come to hone their skills in a state-of-the-art facility with highly qualified instructors. A place where athletes of all ages could work out and learn in a fun-filled, clean, friendly, environment.

As a start-up business with no track record, Larry knew it would be difficult to get financing through traditional funders. Even with personal financial resources and private lenders, there were still funding needs. The NLF was the perfect public partner to add the additional funds needed for equipment such as climbing walls, hand-holds, padded flooring, harnesses, and ropes. The loan also enabled them to hire high-quality professional instructors.

Groundbreaking started in 2017, and as the building began to take shape, the equipment needed to transform the shell into a topnotch climbing and fitness center began to arrive. In addition to many other amenities, there are walls in excess of 42 feet for experienced climbers, as low as 28 feet in the children's climbing room and adjustable training walls and 5-degree angle wall for speed climbing, which was planned for the Olympics. There is a campus wall allowing for climbers to use only their hands, and a bouldering garden enabling lone climbers the opportunity to get on the wall

The loan enabled Eagle Climbing +Fitness and the Moore's to live their philosophy which is not only about building strong bodies, but also about building a strong social impact through their programs in the community. Their dream of building a high-end climbing and fitness facility with a focus on athletes at all levels and ages, with a professional and friendly staff, a variety of educational and social offerings, comfy couches, multitudes of educational opportunities, extensive classes, and workshops, along with various social events, including competitions, film premieres, lecture series and slideshows is currently being realized by Larry and Courtney Moore.



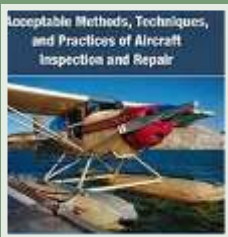
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“Anita was on board from day one. She saw our vision and believed in us and the impact we could have on the community. Her help was invaluable. Even though it took years to get to this point, the NLF stood buy my side and continued to believe in our mission.”

”

Larry Moore - Eagle Climbing + Fitness

Aircraft Technical Books



ADDITIONAL STAFF AND WORKING CAPITAL

TABERNASH - NLF provides 2 loans to help author hire staff to expand his work world-wide.

Andy Gold, CEO of Aircraft Technical Book Company in Tabernash, was determined to expand the international reach of ATB's training manuals which are published for the aviation industry. His company publishes technical and practical manuals for pilots and mechanics of fixed wing private and commercial aircraft and helicopters. To expand his business and add new jobs, he needed capital – and thus began a process that would challenge his creativity.

Because his assets of intellectual property, and strategic partnerships did not translate to bankable collateral, he found it difficult to find traditional lending for the entire project. With help from the NLF, ATB was able to hire full time authors, graphic

artists, and subject matter experts who create and edit new technical manuals that are exported throughout the world. Without this new funding source, the addition of these skilled technical jobs would not have been possible, and the expansion of services would have stalled.

Referring to a funding partnership between NLF and his bank, Gold said, "Anita was there from the start, and it is largely through her continued efforts that we were able to close these loans. She sat down with us, learned the essence of the business, really listened to what we needed, and she was able to recommend the ultimate solution."

A second NLF loan was provided for additional working capital and to hire more employees. ATB continues to grow by supplying quality technical manuals to the aircraft industry.

Aspen Public House

ASPEN - Essential working capital from NFL during COVID helps keep staff and bridge the gap.

From its inception, the Aspen Public House had been a thriving establishment in the Aspen restaurant scene. In the fall of 2019, owner Bill Johnson was able to hire renowned executive chef, Abhay Nair. Together they built on the character of the restaurant by offering a "Curry House – Gastropub" fusion concept. The new menu offerings combined with a redesigned cocktail and beverage package resulted in approximately 20% sales growth over the winter season (pre-COVID).

But at the onset of COVID, they needed a quick response for additional funds to bridge the gap



Wheeler Opera House

between early losses in business revenue and promised funding from the COVID relief loans.

According to Johnson, "When the SBA loans were just at the beginning of their discussions, the NLF was able to act swiftly, supplying necessary emergency funding to cover short-term liabilities like rent and payroll – enabling us to keep our staff and give us operating capital. The NLF loan

enabled us to stay in business during those critical months before PPP (the Payroll Protection Program) became available."

Thanks in part to the NLF loan, the Aspen Public House currently enjoys a strong reputation among customers, has a fantastic local following, and is in full recovery mode from the pandemic.



**WORKING
CAPITAL TO KEEP
CRITICAL STAFF**

Viking Lodge

WINTER PARK – Business owners use NLF funds to purchase business occupied Real Estate.

Scott and Jill Sutcliffe had been running the Viking Lodge in downtown Winter Park for nearly four years, when the property on which it is located came up for sale. They had been hesitant to make further refinements to the Lodge because they didn't own the property on which it is located.

The Viking Lodge is the oldest continuously operating Lodge in Winter Park. Its proximity to restaurants, bars, and night life, made the property extremely valuable. When the opportunity to purchase became available, the Sutcliffe's sprang into action. According to Scott, "There was a huge amount of work we needed to do to get all the paperwork together. The NLF's Cameron, helped us figure out what we needed and once we delivered it all, she worked non-stop to get it done." Owning the Real Estate gave them the peace of mind to invest more in the business.

The rooms are described as ranging from VERY small to apartment sized - they all have private baths! They are proud not to have a pool, gym, ice sculptures, room service, fluffy robes, bell boys, or a spa. But they do go on to say they've got clean rooms, great location, best parking, friendly staff, and a GREAT deal!

And for those who find it necessary to surf the web rather than being outside with friends, skiing, biking, or hiking, you'll be pleased to know they have Wi-Fi in the lobby.

With a sense of humor like that, they stay pretty well booked.



**PURCHASE
BUSINESS OCCUPIED
REAL ESTATE**

BAR-U-EAT



SAM & JASON IN ICELAND



EQUIPMENT

STEAMBOAT SPRINGS - NLF provides much needed equipment for fast growing business.

It all started in Sam Nelson's kitchen. He was craving a good tasting, organic energy bar to fuel his outdoor activities – the kind he'd had while working as a guide in the Fjords of Iceland. Nothing commercially available at the time could quite measure up. He just started experimenting. He said, "I finally got it right. I shared the bars with my friends and people started wanting to buy them." One of those friends, Jason Friday, convinced him to get serious and turn it into a business. And that's what happened. Sam and Jason started producing and selling Sam's creation.

The first retail sales of BAR-U-EAT was in January of 2020. At that time, they had no interest in getting money for more production, they were profitable and growing, but at a certain point they realized demand was picking up and there was opportunity to grow the business immediately. They looked at all their options and came to terms with the fact that they'd need money to grow. They could no longer fund out of their own pockets – "we were paying ourselves below minimum wage and it was really not sustainable". And they were at max production.

Realizing they would need

additional capital for production to get into additional stores, the pair looked to the SBA for loan assistance and at traditional banks – but because they had under 2 years of sales – even with being in over 120 retail accounts – it just was not enough for conventional loans. Sam connected with OEDIT and received a grant from the Rural Jumpstart program and Jason met with Anita Cameron with the Northwest Loan Fund. She immediately saw the opportunity and worked with them on a loan to help purchase additional equipment.

While still not fully capitalized they have a solid business plan that has enabled them to interest investors.

When asked why the NLF loan was important to the business, Sam answered, "Equipment – we needed equipment before we could have the conversation with investors – the loan from NLF helped us clear the biggest hurdle - since we were at max production. With new equipment, over time, we can make 35 to 45 times more bars per year than we can now."

The partners appreciate being able to operate their business in Steamboat. Sam remarked, "It's inspirational being among entrepreneurs who will freely give advice. Making our products here locally is just really affirming."



DOUBLE H Outfitters

MOFFAT COUNTY - Start-up Outfitters seek additional working capital through NLF.

Owned and operated by Casey Herod and Camie Haskins, Double H Outfitters is one of the most popular outfitters in north-west Colorado. Having both been raised in Moffat County, they've been involved in hunting and wildlife their entire lives. Casey's grandfather taught him to hunt responsibly and successfully at a young age. Camie's father guided for the same family on the Williams Fork in southeast Moffat County for 25+ years. Every weekend she'd either spend time on horseback with her dad and the hunters or in the lodge helping her mom prepare meals for the sportsmen.

Hunting was something they knew and loved, and they had

ideas of how to run successful hunts. In 2014, they decided to provide quality hunting and memorable experiences for clients, and started Double H Outfitters, LLC. They focused on quality food, great accommodations, knowledgeable guides, and relationships with their clients. They knew that by concentrating on small groups, and one-on-one guide service they could provide unforgettable experiences.

Shortly after they started the business, they needed more operating capital than their bank would lend. They were put in touch with the NLF's Anita Cameron who concentrated on getting to know the business model and was convinced it was solid. With the additional working capital provided by the NLF loan Double H Outfitters was off and running.



WORKING CAPITAL

Mountain Water Works

"It helped that the NLF was able to make decisions based on what really makes sense. It felt like they were 'partners' in the process."

Shawn Colby

PURCHASE EXISTING BUSINESS

EAGLE - NLF loan enables eager new owner to acquire landscape company and retain employees.

In 2015, Shawn Colby had an opportunity to buy a 15-year-old landscape and irrigation company when the original owner decided to retire. Initially, the timeframe for purchase seemed almost too tight, and Shawn found that conventional lending required significant lead time - in fact more lead time than he had. His experience led him to believe that he might not be able to take advantage of this opportunity if he needed to rely on getting a loan through a bank. He felt like it was just too daunting.

Fortunately, he was introduced to the Northwest Loan Fund team, and they recognized how this business was a good fit for Shawn's experience. Once the NLF was involved there emerged a clear path to acquiring the funding that would enable him to purchase the company. With their guidance he closed on a financially stable business, with an existing client base that kept at least three people employed.

Vail Brewing Company



LOANS FOR EQUIPMENT, EXPANSION, & WORKING CAPITAL

*“The NLF has been a
great partner in our
growth.”*

*AVON AND VAIL - NLF helps
Brewing Company with start-up,
then with working capital and
equipment, again with purchase of
canning line.*

The Vail Brewing Company was among the first businesses to receive a loan from the revamped Northwest Loan Fund. The independent craft brewery based in Eagle-Vail, credits the loan they received with helping to keep the start-up going. At the time, VBC was also working with the Small Business Administration for a loan, but they needed an infusion of capital quickly for critical working equipment purchases.

Scott Harrison, Managing Partner, was referred to the NLF by his contact at US Bank. He was told that with all the documentation he'd

already prepared for the SBA application, he already had a good start.

“From the time I contacted the NLF to the time we got the loan, it was about three weeks,” said Harrison. The second loan from the NLF transpired when VBC had an opportunity to expand into Vail Village to create a tasting room. Using an additional loan, the Vail Brewing Company was able to expand into the Solaris Center with funding for the tap systems and working capital.

The most recent loan was for the purchase of a canning line. Harrison said, “With our own in-house canning, the favorite beers are always in stock and fresher than ever. The NLF has been a great partner in our growth.”



Curbside Laundry

HAYDEN - Funds help clients seize opportunity and keep 20 local jobs, all while on vacation!

Have you ever applied for a loan from the top of a rock in the middle of nowhere? That's what Willis Wodnik did with the NLF.

Willis and his wife, Torey, were in the process of purchasing Curbside Laundry in Hayden, but just as they were leaving town on a 10-day wifi-free vacation in Utah – they were notified that the traditional loan for which they'd applied, had fallen through. Luckily, they had a Plan B. The Wodniks had been in conversation with the NLF's Anita Cameron about the purchase and had asked her to review the transaction. Because she was familiar with the details, she agreed to analyze the full request while the Wodnik family proceeded with their trek through Utah.

Halfway through the vacation, in the middle of a hike, Wodnik's cell phone buzzed, and he realized he had service. He climbed to the highest rock in the area, checked his messages, and immediately called Anita. She needed a few more pieces of information, which Willis was able to send to her from his phone. By the time his family returned from vacation, they were well on their way to getting funds from the NLF enabling them to purchase Curbside Laundry.

The purchase of Curbside was a perfect fit with his other laundry service and his event rental business in Steamboat Springs. The Wodnik's now provide linen laundry service for restaurants, resorts, and events in the area. It's a strong business model and matches their personal goals and objectives.

While this may not be the typical method by which loan applications are processed, it is an example of how the NLF team goes above and beyond.



PURCHASE OF EXISTING BUSINESS

The Flying Crane and Colisco

FRISCO – COVID impacts retail sales at trendy Main Street clothing stores, NLF helps with needed funding.

Changing retail trends coupled with COVID closures of The Flying Crane and Colisco and the downward spiral of the ski tourist market, caused a necessary pivot in the two Frisco Main Street businesses. Lua Ton, the owner was introduced to the NLF and received assistance for inventory and working capital to hire. This loan was instrumental in the revival of the two popular apparel shops, enabling them to continue creating and selling unique in-house designs for shirts, socks and more.



Smell That Bread Bakery



EQUIPMENT AND STAFF

STEAMBOAT SPRINGS - Wholesale baker with backdoor sales able to open café for community gathering place via NLF funding.

Sam and Juli Gordon, owners of Smell That Bread Bakery in Steamboat Springs, have transformed their expertise and passion for baking high-end artisanal bread and other baked goods into the only bakery in the Yampa Valley to prepare their delicious products by hand every day.

Their freshness, quality, and methods are unmatched anywhere in town. They use only traditional techniques without using instant yeast. This method has been used for thousands of years, dating back to ancient Rome. There are no shortcuts in the STBB process. Everything is made fresh daily.

Smell That Bread Bakery had

been operating since April 2014 as a wholesale bakery, providing bread products to nearly every fine dining establishment in Steamboat Springs. In July of 2015, customer demand led them to open a “Dutch door” with limited hours to sell their bread and cookies retail. That business grew quickly creating a demand for a full retail shop.

Knowing they wanted to meet the desires of their customers, Sam and Juli reached out to the NLF to help purchase equipment and hire staff for the expansion. They added an additional 650 square feet of space where customers can stop by for a cup of coffee to go with fresh-baked treats. The NLF loan enabled Smell That Bread Bakery to delight the community with a cozy gathering place to enjoy high-quality, delicious, indulgences.



Camber Brewing



LOANS: BREWING EQUIPMENT, PATIO EXPANSION

FRASER - Self-funded entrepreneur finds NLF funding for equipment needs -- creating boutique brewery with "sought-after" outdoor patio.

Having been steeped in the corporate life in Denver for several years, Nick Crabb and his wife Karen, along with three four-legged family members moved to Fraser, CO, to find a better work/life balance. The Crabbs had a dream to fill the need for a brewery in Fraser. Nick had been honing brewing skills at home where friends and family convinced him his beer was good enough to be sold in the open market. When they were included in the Fraser downtown revitalization project - which helped with a sign and an awesome mural on the building –Camber Brewing was born.

Nick is proud of the fact that he worked to raise money and build out the business pretty much on his own – with a little help from friends and family – for which he is super grateful. But at one point he realized he needed additional funding for equipment. He was introduced to the NLF and received the loan that helped him open his doors.

Later the Crabbs needed additional funding to expand the business with an outdoor patio. They contacted the NLF again. Nick said, "This loan was very important to getting our patio finished before the busy season, so we had something immediately available for when the weather turned to Spring, and when enjoying beer on the patio is sought after by locals and most tourists to our area. Without the loan from the NLF, we wouldn't have been able to make this happen. We've seen continued growth in our business since the patio was installed and our customers love it."



Slope & Hatch

*GLENWOOD SPRINGS -
Elevated dining experience made
possible through NLF loan*

For 20 years, Gregg Lemkau was a lawyer practicing immigration, real estate, and banking law – but always in the back of his mind, he had an interest in the culinary arts. After two decades in law, he was ready for a change. With seed money he'd saved and an SBA loan, he purchased Rocky Mountain Pizza Company in Glenwood Springs.

Of his first foray into the food and beverage industry Gregg said, "That adventure helped me to realize that, while I might not have had the experience to create a restaurant from scratch, my view of business operations helped me succeed in turning an existing restaurant into something bigger and more successful. There is always some luck in success, but a ton of hard work and an outsider's view of the industry definitely helped."

When the opportunity arose for him to purchase *Slope & Hatch*, Gregg reached out to the NLF and was able to purchase the existing business.

Gregg was asked why the loan was important to him and he responded, "It allows me to dive into another "restaurant adventure." Obviously, I want to make a good life for myself and my family. But there is more. It has also become clear to me that the service industry is a path to, if I am lucky, elevate others' lives through an engaging team environment and greater earnings for his employees. Once again, I did not create this restaurant, but I am trying my best to make it better in various ways. I am also trying (we'll see whether I am successful or not) to equalize the pay structure within a restaurant that existed for years based on a disparate pay structure."

It's obvious Gregg made the right decision when he switched to owning restaurants in the Rocky Mountains when he can finally take a breath after a busy night with his crew and celebrate how smooth everything is working. He especially enjoys seeing the locals and tourists alike gather to create memories in a place with good food and hardworking staff.

PURCHASE
EXISTING
BUSINESS

Highside Brewing

FRISCO - NLF loan part of start-up of community brewery.

Germany is known for having beer gardens everywhere and many years ago when David Axelrod known as "Ax" was there, he noticed that the atmosphere in the gardens was a way to bring people together - families, friends, old and young- around a thing he loved, beer. People gathered, ate, drank beer, and chatted with each other - to Ax the sense of fun and community just felt right.

Having had a diverse background and experiences, Ax finally settled on his passion - brewing beer. When Frisco's Backcountry Brewery came up for sale, Ax decided to purchase that location and start Highside Brewing.

The team of experts assembled by Ax, created a community-based sustainable brewery. They pride themselves on being experimental, doing the fundamentals right and having fun. They put together their business plan and started shopping around for a loan.

While Ax had the experience of owning and running a successful brewing tap room, when he wanted to start Highside Brewing, it was as if he was starting over again. Conventional lenders considered Highside as a startup and as such, traditional financing was extremely difficult to attain.

Ax's banker had worked with the Northwest Loan Fund on other loans and thought the team might be able to help with a financing solution. Working together with more traditional lenders, the NLF and High Side were able to come to terms for a loan that helped provide essential equipment and working capital to hire staff.

Highside has grown into the brewing establishment originally envisioned by Axelrod – a place where people gather with a sense of community.



START-UP FUNDING

Single Track Trails

FRASER/GRAND JUNCTION - Singletrack Trails experienced demand for trail building, beyond their bank's comfort zone.

Driven by the desire to protect natural resources while providing better experiences for folks recreating outdoors, Singletrack Trails has been a leader in the Rocky Mountain Region for the design and construction of more than 350 miles of sustainable, shared-use trail planning, design, construction, as well as the development of bicycle skills training parks.

Singletrack Trails employs a dedicated team of builders and specialists with decades of cumulative experience. Because of the love for trails and the outdoors, the staff understands how to build

memorable trail experiences. To keep up with demand for their services, Singletrack Trails needed a cash infusion to purchase equipment and pay for additional staff. NLF was able to move quickly to provide the funds they needed at a rate they could afford.

Productive partnerships are where great outdoor experiences are born. Singletrack Trails is fortunate to partner with government agencies, land managers and private property owners who value the importance of getting people outside. Singletrack Trails is a trusted partner creating pathways for communities to have meaningful and lasting connections with the outdoors. They provide the dirt conduit to healthier living and stronger communities.



Rocky Mountain Adventure Rentals



EQUIPMENT & OPERATING CAPITAL

VAIL - COVID drove people outdoors -- good for one NLF client.

Founded in 2014, by two brothers with family and friends in mind, Rocky Mountain Adventure Rentals has grown to be an established leader in the Colorado outdoor recreation industry. With rentals of fun outdoor recreational toys, RMAR was booming in late 2019 and early 2020 – in fact, they needed additional inventory to keep up with the strong demand by winter recreationalists.

When COVID hit, owner Clay Bidwell said, “We shut it down from mid-March until late May. When we reopened, we were surprised at how many people looked for us during that summer. Winter is usually our busy season, but people seemed tired of being cooped up and wanted to get out. We had bigger demand than anticipated, but low supply. We knew we had to have a cash infusion to meet the need.”

RMAR had worked with the Northwest Loan Fund before when they needed a loan for expansion and equipment. “They were super helpful in getting us the loan we needed then, so it was a natural to contact Anita Cameron again,” said Bidwell. “We were at crossroads with no other options, we had big demand for equipment, but we couldn’t pay with outright cash because of COVID, other financing options were at a standstill, the NLF financing was so timely, this was a life-saver for us.”

Once they got the loan for additional equipment, they were able to serve the needs of folks who were excited to get back outdoors – mostly local Coloradans at the time. RMAR is fortunate to have a strong summer season and an even stronger winter season. With the loan from NLF, winter visitors have been able to experience the great outdoors with high quality, fun, adventure vehicles.

Doug Berg Farmers Insurance

FRISCO - NLF helps client purchase a prosperous Farmers Insurance Agency.

Doug Berg had completed all the necessary certifications to become an agent with Farmers and was working with traditional lenders to buy an already thriving agency. As it turned out, the transaction was not as anticipated, and the loan didn’t close. At the last minute, Doug’s banker introduced him to the NLF and Anita Cameron. “When Anita agreed to look at my situation, I knew I was in the right place, she was super easy to work with, accepted the forms I had already filled out, and the turn-around was quick. I got a good loan with a reasonable rate.”

The elements fell into place at the right time, enabling Doug to acquire the agency and save the job of his one employee at the time.



Mountain Pine Manufacturing



WORKING CAPITAL

CRAIG - Logging loan provides equipment and working capital along with win/win solutions.

Trent Jones began in the logging business as an accountant just as the Colorado pine beetle epidemic was starting. Watching the ins and outs of the industry from that vantage point, he saw the opportunities that were available and wanted to take advantage of “outside the box” ideas that he noticed on the horizon.

Jones knew there was a market for high value mulch made from the outside of beetle-kill logs, while he could also make lumber from the heart of those same trees, and that was when he was introduced to Woodstraw™. He knew this product was the most effective answer to land reclamation projects for roads and highways, abandoned mines, construction sites, superfund sites, and others who need to reseed and restore large-scale projects. He just needed working capital to get things off the ground.

Engineered Wood Strand Mulch or Woodstraw™ was invented by the US Forest Service in a lab setting as a superior erosion control replacement for straw erosion blankets and sprayed hydro-mulch— especially for steep slope reclamation. This was exactly the outside the box idea that allowed Jones to combine milling on a larger scale along with small log processing and enabling him to make more lumber for major contractors. With a cash infusion, he'd be able to bring his ideas to fruition.

He was introduced to the NLF and Anita Cameron who saw the vision and worked to get the loan closed.

With the additional equipment made possible by the loan, Jones says he can smooth out the workload providing better stability for his employees, products for his clients, and reduced waste. The loan has been a win/win – for the business, for his clients, for the employees and for the environment.



Windy Gap Logging



EQUIPMENT

GRANBY - Mill utilizes NLF to purchase equipment to become its own supplier when regulations change.

When 2015 legislation made it tougher for small logging companies to operate, the Ranch Creek Sawmill in Granby found itself with limited raw materials to produce the lumber products for which it had become well known.

Mike Jolovich, owner and operator, decided the best way to make sure they had ample timber was to create his own logging operation to supply the mill with the material it needed. His plan included the purchase of logging equipment, and additional staff to operate it.

To purchase the equipment and hire the staff, Mike realized he would need a very creative funding strategy. Anita Cameron coordinated the efforts of Grand Mountain Bank, the Forest Service Loan Fund, and the NLF to accomplish the financing needed

for the new Windy Gap Logging operation.

With the additional funds and equipment, they hired several employees which allowed Windy Gap Logging to source supplies for the Ranch Creek Sawmill – thus ensuring the economic resilience for both companies.

When asked about his experience with the NLF, Jolovich remarked, "I was impressed with the honesty, integrity, and forthright conversation of Anita (Cameron). The collaboration and creativity from all groups was essential to our success."

Jolovich's hard work earned him recognition by his peers within the timber industry as he was named the 2017 Colorado Outstanding Logger of the Year.

A tragic logging accident took Mike's life in February of 2020, the entire community mourned the loss of this amazing man who created a logging legacy.

Fresh Express Laundromat

RANGELY - NLF helps to purchase business occupied building. Saves the day.

Laura Osborne and her husband started Fresh Express Cleaning Service in 2002 providing a full-service commercial laundry serving a 100-mile radius. In 2017, they decided to downsize to a coin operated laundry. When her husband passed away, the bank that held the

loan called the loan due as he was a co-signer.

It was a trying time. She was afraid she would lose the business that she and her husband built - then she found the NLF. Between the NLF and a conventional lender, Laura was able to purchase the building that houses the laundromat. This loan enabled her to breathe a sigh of relief as the business continues to thrive.

PURCHASE BUSINESS OCCUPIED REAL ESTATE

"The business loan was a life-saver for me. I would have probably lost the business that my husband and I started from the ground up. Thanks to the NLF for caring and supporting me with this loan. You are the BEST"

Laura Osborne

Steamboat Whiskey Company

STEAMBOAT SPRINGS - NLF helps Steamboat Distiller prepare for future growth.

In the liquor industry there is a saying: “in good times, business is good, and in bad times, business is better.” But during COVID, that saying didn’t apply. Steamboat Whiskey Company co-owner Jessica Newhall said, “This business has always been recession proof – just not pandemic proof”. Even during the most challenging times Steamboat Whiskey Company found ways to help their community. She went on to say, “We always tried to be a space for the community to gather. We had a few outdoor events and supported many nonprofits. We also had a lot of alcohol that we made into hand sanitizer. We gave it away for free and grateful people would tip for the product. We’d give those tips to our employees. We are part of the community and luckily people are still imbibing.”

Now that Covid restrictions have lifted, Steamboat Whiskey has turned its eye toward expansion, innovation, and collaboration. Jessica and her husband, Nathan Newhall, a former Navy Seal, started the business in 2017 and quickly became a popular spot where the community gathered. They’ve always had a focus on building the business while helping returning vets by developing a tribute brand – with a portion of the proceeds going to veteran organizations, and hosting/ sponsoring events that benefit veterans. Their success has spurred the need for additional

storage for aging their whiskey.

They had done business with the Northwest Loan Fund previously and were impressed by the lending expertise and service they received from Anita Cameron, Director of Business Lending. When they planned a new building to expand barrel storage, they contacted her again. They recently received a loan to build a new Rickhouse – which is the name given to storage facilities in this industry. Aging barrels are stored horizontally on racks, also known as ricks, usually stacked three high, with plenty of room for air circulation around the sides and ends. The Newhalls already have the land, but needed funds for the building itself, and for the ricks, and barrels.

The loan from NLF, will help Steamboat Whiskey’s long-term growth. In the meantime, the business continues to collaborate with organizations like Storm Peak Brewery. And they continue to innovate their product line, have developed signature liqueurs, like “Hibisco Supremo”, and have created mixers to be used in their cocktails.

At some point, they would also like to look at employee housing opportunities. Jessica mentioned, “Although coming back to normal, there are increased costs, increased wages and it is still difficult for people to cover housing and daily living expenses. At some point, we’d like to be able to help out.”



BUILDING CAPITAL

“Our flagship, Warrior Whiskey, pays homage to America's fighting heroes by donating a portion of the proceeds from bottle sales directly to veteran support organizations so they may continue the ongoing work of helping America's fighting heroes.”

Capitol Creek Brewery



PURCHASE EXISTING BUSINESS

BASALT – NLF loan assisted purchase of sister brewery.

Some might say Don Bryant has beer in his veins. "I've been in the brewing business for the last 15 years, having run the largest hop ranch in the world, growing hops for over 4000 breweries. I've done a startup brewery in Washington and owned 3 breweries in Oregon before moving to Colorado a few years ago. I bought Aspen Brewing in 2020," he said.

After the Aspen purchase, he was looking for a sister brewery, when Capitol Creek, a successful business in Basalt, became available. The NLF's help with refinancing the purchase of the brewery went a long way towards

making his dream a reality. "Anita and her team really went the extra mile to help make this transaction happen," Bryant said. Since taking over Capitol Creek last year, they've grown the business almost 40%, hired many new local beer fans and created beers that support both the local and ski communities.

They recently introduced Gold Level, which is a beer only available in the Roaring Fork Valley to support the Gold Level certification bestowed by the International Mountain Bicycling Association (one of only 7 in the world) for the Valley. Bryant remarked, "It's a beer meant to celebrate the Valley and unite the town around what's special in their own community."



Pearl Dragon Restaurant

GRANBY – Sisters purchase restaurant building and need additional equipment to accommodate larger space – NLF loan fills the gap.

Sisters, Soi and Lin Long, owners of the beloved Chinese restaurant, Pearl Dragon in Granby, decided to purchase a building rather than continue to pay rents. The purchase gave them more dining area and a much larger kitchen. They needed to upgrade some of the kitchen equipment including a new custom hood for the expanded cooking area. Renovations were more costly than anticipated and they needed additional funds. Their bank referred the Longs to the NLF and Cameron. They were able to borrow funds for additional equipment and they are now happily open in their new space.

Rocky Mountain Pizza Company

Glenwood Springs – NLF helped with start-up then sale of family pizza shop

In 2015, Doug and Jess Jacobson had saved a starter fund but needed additional capital to open Rocky Mountain Pizza Co. While the amount needed was small by business loan standards, conventional funding was elusive.

Ultimately a loan from the NLF along with their starter funds enabled the Jacobson's to open their dream restaurant, add employees, and provide great pizza to the community. Thus, Rocky Mountain Pizza Company was born.

Fast forward, the Jacobson's had built a solid family pizza shop and decided it was time to sell. Gregg and Stephanie Lemkau, are now the proud owners of the business. "Doug and Jess built a wonderful business, and with a few changes to the menu, we were able to give it our signature," said Lamkau.

We were able to complete a remodel of the space from top to bottom, giving it a new "mountain centric" funky home-made feel.

The Lemkau's are also planning to increase the number of taps from two to four and doubling their beer selections – both on tap and in cans.



BUSINESS START-UP

Crystal Meadows Farms

Crystal Meadow Farms is a family owned and operated CBD company. Father and daughter team, Steve and Tiffany Jehorek, pride themselves on being farm-to-table and keeping everything in the family. They grow their hemp organically on their 5th generation farm, and they hand craft all of their products. The only thing they outsource is their product testing, which is done by a third party that meets or exceeds the Colorado requirements.

Steve started using CBD for his arthritis when the over-the-counter medications were doing some serious damage to his liver. When they saw how it helped him, they wanted to bring that to everyone else.

Tiffany was introduced to the NLF through their existing banking relationship. She said, "Our NLF loan enabled us to purchase our facility where we have retail, product creation, and extraction. Without this loan we would not have been able to secure our building and remain in operation. Anita and NLF has been such a pleasure to work with and we really couldn't have done it without her! "



**PURCHASE BUSINESS
OCCUPIED BUILDING**



Smell That Bread Bakery Patio



Windy Gap Logging



Rocky Mountain Adventure Rentals



Eagle Climbing + Fitness



SingleTrack Trails Creation



VBC Partners