



**Contact:** Cass Walker  
Executive Director  
First Southwest Community Fund  
970-444-5255  
cass.walker@fswcf.org

### **First Southwest Community Fund launches COVID-19 Rapid Response and Recovery Fund to aid small businesses and nonprofits in rural Colorado**

**Alamosa, CO., (May 18, 2020)** - In partnership with ZOMA Foundation, Catena Foundation, and Gates Family Foundation, nonprofit First Southwest Community Fund (FSWCF) is establishing a \$3 million COVID-19 Rapid Response & Recovery Loan Fund to offer affordable loans to rural businesses and nonprofits affected by the COVID-19 crisis, with the goal to protect jobs and invest in our communities in the short, medium and long-term.

“We are seeing an immediate need in our rural communities for access to capital to cope with the crisis situation and recovery efforts,” said Cass Walker, FSWCF Executive Director. “We’re thrilled to partner with ZOMA Foundation, Catena Foundation and Gates Family Foundation to help rural Colorado have access to the flexible and affordable capital it needs right now.”

The fund will expand access to loans with deferred interest and low-fixed interest rates thereafter, similar to state and federal relief programs. Businesses can apply for loans from \$10,000 to \$100,000 at a 3.5% interest rate, for a 7-year term, and payments will be deferred for the first six months. Capital can be used for working capital and operating funds. The loan fund will serve all of rural Colorado, with a focus on the Southwest and Southern counties. The fund is open to for-profits and nonprofits, with a focus on those who are having difficulties accessing traditional financing including industries highly-affected by COVID-19; businesses providing essential services to their communities; women, minority, and veteran owned businesses; businesses creating impact through job creation and retention, and businesses with environmentally sustainable practices.

“Small and medium businesses are the lifeblood of rural communities across Colorado. It is critical they have access to working capital to manage this crisis and build resiliency long-term,” said Ben Walton, co-founder of ZOMA Foundation. “FSWCF has been a long-time champion, highly engaged with rural Colorado communities in economic development and job growth efforts. We’re excited to partner with them again to swiftly meet the urgent needs of more businesses statewide.”

“Small businesses are the engines of Colorado’s rural economies, yet too often these owners have little to no access to capital to weather financial storms,” said Sue Dorsey, Senior Vice President for Finance and Administration at Gates Family Foundation. “This Fund will get low-cost, flexible capital flowing to Colorado’s rural communities, and we are excited to collaborate with FSWCF, Zoma, and Catena to help ensure small businesses can survive and ultimately thrive through this crisis.”

The Rapid Response and Recovery Fund is supported by ZOMA Foundation, Catena Foundation and Gates Family Foundation and will launch with \$3 million in capital. For more information please visit [www.fswcf.org/covid-19](http://www.fswcf.org/covid-19). Other funders interested in partnering on this fund, or creating a new fund, are encouraged to reach out to Cass Walker at [cass.walker@fswcf.org](mailto:cass.walker@fswcf.org).

###

### **About First Southwest Community Fund**

As a 501c3, First Southwest Community Fund supports the dedicated entrepreneurial spirit of rural Colorado, by investing in the people, culture, and ideas that fuel innovation and financial knowledge in our community, with an emphasis on areas of greatest need. First Southwest Community Fund has a primary mission of supporting tangible economic opportunities throughout rural Colorado by making much needed non-traditional capital (loans) available to emerging and existing businesses, which in turn create, retain and grow jobs. Please find more information about First Southwest Community Fund at [fswcf.org](http://fswcf.org).

### **About ZOMA Foundation**

[ZOMA Foundation](http://ZOMA Foundation) was founded by [Ben and Lucy Ana Walton to](http://Ben and Lucy Ana Walton to) catalyze bold and innovative solutions to issues facing their home regions of Colorado and Chile, with the goal of building resilient, thriving communities that will endure for generations to come. ZOMA Foundation leverages philanthropy to support systems level alignment as well as to pilot, incubate, and prove innovations across early childhood, workforce, and community economic development.

### **About Catena Foundation**

Catena Foundation private philanthropy based in Carbondale, Colorado, with a mission of restoring human and ecological systems. The Foundation’s US programs are focused primarily in a five state region in the Southwestern US. Catena works to restore human systems by bringing access to education, mobility, nature and economic opportunity to targeted populations, and to restore ecological systems by bringing innovative policy, technical and market-based solutions to targeted ecological challenges.

### **About Gates Family Foundation**

Gates Family Foundation is committed to advancing long-term quality of life for all Coloradans, through support for educational equity, vibrant and sustainable communities, and stewardship of our state’s extraordinary natural resources. Gates is one of Colorado’s oldest private foundations, having committed more than \$400 million to philanthropic activities since 1946.