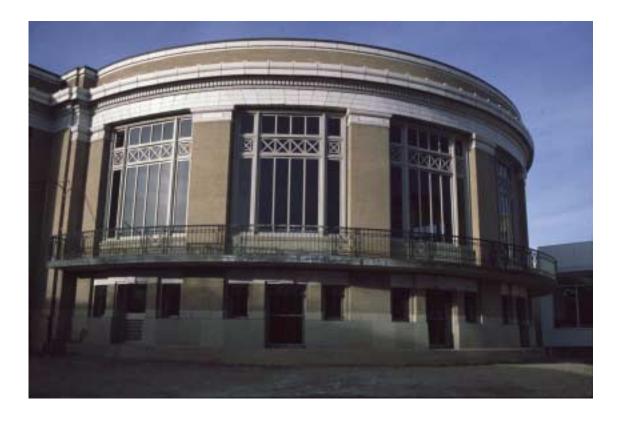
CHF Revolving Loan Fund

New resources for historical preservation

In an effort to leverage the current resources available for historic preservation, the Colorado Historical Foundation created the CHF Revolving Loan Fund. The Loan Fund partners with the State Historical Fund by providing grant recipients an additional source of funding for historic preservation in the form of low-interest rate loans.

The Loan Fund is intended to become a permanent and self-sufficient source of capital funds for historic preservation projects in Colorado. The Loan Fund is managed in partnership with the State Historical Fund and the Colorado Housing and Finance Authority (CHFA), which acts as the fiscal agent responsible for evaluating risk as well as closing and servicing all loans.



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What is the benefit to using the loan funds?

The Loan Fund provides below-market fixed rates to supplement Historical Fund grants. The loans typically require minimal down payments and are structured with flexible repayment terms.

Who is eligible to apply?

All State Historical Fund grant recipients are eligible to apply for loans (including both non-profit and public entities). In addition, loans may also be made directly to private individuals and for-profit owners of historic properties receiving State Historical Fund Grants.



What are the eligible uses of the loan funds?

Loans may be made only for costs eligible for funding by the State Historical Fund as demonstrated by such costs being included in the scope of work of a currently active or immediately pending State Historical Fund grant award contract. Eligible loan structures include:

- * Construction loans to rehabilitate a designated historic property.
- Bridge loans to cover cash shortfalls due to the timing of the receipt of specified funds related to an active State Historical Fund grant contract.



What are the loan terms? The Loan Fund offers fixed-rate, secured loans up to five years, for projects having an active or immediately pending State Historical Fund grant award contract. Loan terms are flexible and dependent upon project and borrower needs. Interest rates are negotiable but attractive (at or below prime). Repayment schedules are flexible and the loans may be prepaid at any time without penalty.

Are the loans secured?

The loans will typically be secured by a lien on the property that is receiving the benefit of the improvements. Additionally, majority owners will be expected to provide a personal guaranty on the loan.

What is the maximum and minimum loan size?

Although there are no minimum or maximum loan amounts, loans of less than \$100,000 or over \$750,000 will be considered only under unusual circumstances.