BBIF Florida was created out of the Florida Small and Minority Business Act, 1985. The organization is a CDFI and CDE certified by the U.S. Department of the Treasury, Community Advantage Lender certified by the U.S. SBA, Money Smart for Small Business Ally certified by the FDIC, BBIC certified by the State of Florida, and CDFI Fund NMTC Allocatee. The goals of BBIF Florida are to engage in investments, projects and activities that have a positive economic impact on black, minority and underserved small businesses and communities of color.

BBIF Florida directly administers five loan programs: the Black Business Loan Fund (BBLF), the Micro Loan Fund (MLF), the Contract Financing Loan Fund (CFLF), the Small Business Loan Fund (SBLF), and the New Markets Tax Credit Business Loan Fund (NMTCBLF). Loans range from $5,000–$2,000,000. In addition to business loan funds, BBIF Florida delivers intensive, specialized financial technical assistance training services to businesses through monthly business owner’s roundtables and recurring outreach events.

**Roses Delight, West Park Florida**

Roses Delight, Inc. (Roses) is an international food distribution company headquartered in West Park, Florida. Roses offers customers more than 20,000 products, consisting of national brands as well as its own exclusive brands, in—healthcare, canned & dry, paper & disposables, chemicals, produce, beverage, beauty care. Roses Delight is in a central hub location, ideal for servicing surrounding urban neighborhoods. When hiring employees, Nahomie targets the local community, creating job opportunities for the unemployed. BBIF provided working capital to help Roses Delight acquire inventory and purchase equipment. BBIF also worked closely with Nahomie, delivering technical assistance training and management capacity coaching to help propel the business’ finances, marketing, strategic planning, cost analysis and budgeting.

**Financial and Social Impact**

- BBIF Florida provides direct loans and loan guarantees up to $2MM to black, minority, and underserved small businesses throughout the state.
- The organization expanded their geographic service area from the Orlando MSA to the entire state of Florida in 2009.
- Historical Impact: 385+ business loans made; $45.7MM in loan dollars disbursed; 12,705+ jobs created and retained.
- The organization maintains a historical loan loss rate of approximately 3%.

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