



## NEWS RELEASE

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**Media Contact:**

Amanda Vela | (317) 873-1585 | [www.zionsville-in.gov](http://www.zionsville-in.gov) | [Facebook](#) | [Twitter](#)

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### **Town of Zionsville offers options for businesses seeking COVID-19 assistance**

To help local businesses impacted by COVID-19, the Town of Zionsville has launched the following programs that address the burden of unplanned expenses and lost revenue incurred due to COVID-19. Assistance may be requested through a grant process managed by the Town of Zionsville Community Development Corporation (CDC) or through a loan process managed by the Boone County Economic Development Corporation's (Boone EDC) Small Business Economic Relief Fund.

The Boone EDC Small Business Economic Relief Fund offers financial relief and business support to Boone County businesses in the form of loans up to \$10,000. Private, previously existing Boone County businesses that have been established for at least two years and have been affected by COVID-19 can apply for a loan for any working or non-working capital expenditures. The Town has provided \$80,000 to the fund and to date, one business in Zionsville has applied for a loan. The Town is pleased to report that the loan request was approved.

For more information or to apply, businesses can visit the [Boone EDC website](#).

An additional option includes a grant available to businesses from the Town of Zionsville's CDC. This funding option is available to businesses located in the [106<sup>th</sup> Street Tax Increment Finance District](#) (area bounded by Poplar Street, Elm Street, 96<sup>th</sup> Street, Michigan Road and Zionsville Road).

For more information on the CDC grant, businesses can contact [communitydevelopment@zionsville-in.gov](mailto:communitydevelopment@zionsville-in.gov) or call Wayne DeLong, Director of Planning & Economic Development, at 317-503-6170.

"Less than two weeks ago we announced the Town's participation in the Boone EDC Small Business Economic Relief Fund, and we already see the positive impact this effort can produce for our Town," said Mayor Emily Styron. "Adding the grantmaking opportunity through Zionsville's CDC will infuse TIF resources directly into the Village Business District. Our businesses are the backbone of our community, and we are grateful to have both of these programs in place to help weather this economic storm."

The Zionsville CDC is a 501(c)(4) service organization whose mission is to undertake activities that are for the "betterment of Zionsville." Formed in 2016, the CDC contributes to the community in a variety of ways, including offering economic development incentives in the form of grants and loans to businesses in the 106<sup>th</sup> Street Tax Increment Finance District, as well as operating and maintaining the pathways, rain gardens and common areas in Creekside Corporate Park.

“The Community Development Corporation is the perfect partner to assist businesses facing the current challenges that grip our community” said CDC President Cara Weber. “We’re here to help.”

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