



**ZIONSVILLE REDEVELOPMENT COMMISSION  
MICROLOAN COMMITTEE  
MEETING MEMORANDA  
FOR**

Wednesday, April 1, 2015 at 5:00pm  
Zionsville Town Hall-Fire Place Room  
1100 West Oak Street

Members Present: Wade Achenbach, Treasurer, Mark Hollis, Carol Marquiss, and Michael Musolino

Also Present: Wayne DeLong, AICP, Director of Planning & Economic Development and Ben Worrell, Boone EDC

**A. Opening**

- a. Call meeting to order- Treasurer (and Committee Chair) Wade Achenbach called the meeting to order at 5:00pm. Procedures related to the review of a MicroLoan application were discussed. At 5:15pm representatives of the Village Kitchen were introduced.

**B. New Business**

- a. Village Kitchen: Mr. Bryan Avery presented his request for a Microloan to the Microloan Committee and summarized the business plan associated with the Village Kitchen. Mr. Ben Worrell reviewed the application associated with the project.

The Committee inquired as to the equity involved with the project, and it was indicated that an initial cash outlay of \$60,000 had been made as part of the project. The Committee indicated that it was desirous to review a personal financial statement as to better understand the financials, and if there was additional equity investors. A personal guaranteed was also discussed in the event that an agreement was reached with the Redevelopment Commission as to a loan.

1. Action Taken: Committee membership requested that Mr. Avery provide the committee members (via the Boone EDC) a personal financial statement, and a copy of the lease. The Committee indicated that it would prepare a recommendation for the Redevelopment Commission's consideration at its August 27, 2015 meeting (assuming a timely submittal of the requested information).

The meeting was concluded at 5:45pm

Respectfully Submitted,

Wayne DeLong, AICP

Director of the Department of Planning & Economic Development