



NEWS RELEASE

Media Contact:

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

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Town of Zionsville creates Zionsville Economic Resiliency Fund

To help businesses affected by COVID-19, the Zionsville Town Council approved funds for the establishment of the Zionsville Economic Resiliency Fund. This fund will be administered through the Boone County Economic Development Corporation's (Boone EDC) Small Business Economic Relief Fund program.

Within this fund, \$25,000 will be transferred with no restrictions. An additional \$55,000 will be transferred from the [106th Street TIF District](#) and made available to the fund to support businesses that are located within that TIF District (this district includes 96th Street, Michigan Road, Zionsville Road and Poplar Street). These funds were budgeted for this calendar year and the funds have been collected.

"This is one step to help support resiliency across our businesses most affected by the public health emergency," Mayor Emily Styron said. "Many small businesses have secured emergency loans from the Small Business Administration but more needs to be done. And with that in mind, we are setting up the Zionsville Economic Resiliency Fund."

The Boone EDC's Small Business Economic Relief Fund program 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.

"We're glad to have this opportunity to partner with Zionsville and reach additional small businesses with financial resources," said Boone EDC Executive Director Molly Whitehead. "We encourage small businesses to think creatively about how these funds could be used - not only for payroll, but also for marketing or developing a greater online presence."

[Click here](#) to learn more about the Boone EDC Small Business Economic Relief Fund.

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