

Lake County OKs \$10,500 microloan to Perry business

John Arthur Hutchison

JHutchison@News-Herald.com

Twitter: @newshealdjah

Lake County commissioners have approved a \$10,500 loan to a Perry Village business to help the company purchase equipment.

The loan also will allow Koolbeanz Pizza and Ice Cream Parlor, 3759 Center Road Unit A, to pay for the installation of a gas line to the pizza oven.

The five-year loan approved Thursday comes from the county's Microloan Fund that aims to provide capital dollars to companies that have had trouble receiving financing from traditional lenders, said County Administrator Jason Boyd.

Potential businesses that receive the dollars are typically very small in nature or start-up companies that have been turned down for loans by banks, county officials said.

Typically the loans don't exceed \$25,000 and are for five years, but can be 10 years depending on what that money is used for.

The Lake County Port Authority administers the loan program for the county, which got seed money for the program from federal Community Development Grant Block funds.

Commissioners then make the final decision on loans to award.

Commissioner Raymond E. Sines said the Microloan program has become a great program that he would like to see continue.

"These loans are important for these small companies because it is very difficult to get banks to make these types of loans," Sines said.

"If we can do more of these types of things, I think what it does is it creates an environment where people are able to go into business and be successful."

Julie Schultz, who owns the Koolbeanz Pizza and Ice Cream Parlor with her husband, Joe, said she was pleased to receive the loan and she said the program allows small business owners like her to achieve a dream they otherwise would not be able to reach.

"We're really excited to be in the community and have a lot of support and we look forward to serving the outlying communities as well with a great product at a reasonable price and delivery," Schultz said.

Her business has been serving ice cream since Memorial Day and last month they began the pizza part of the operations.

**For more on the business
loan, go to News-Herald.com**

