

March 10, 2026
Town Council
Regular Meeting
Res. No.

A RESOLUTION AUTHORIZING INTEREST ONLY PAYMENTS ON A TEMPORARY BASIS FOR THE SILVER BRANCH BREWING MICROLOAN THROUGH THE FAUQUIER COUNTY ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, Warrenton, VA (hereinafter "the Town") is a municipal corporation located within the County of Fauquier; and

WHEREAS, the Fauquier County Economic Development Authority (hereinafter "EDA") maintains a Microloan Program to provide accessible loans to small businesses in Fauquier County; and

WHEREAS, in 2023 the EDA approved a loan in the amount of \$100,000 for Silver Branch Brewing to assist with costs associated with establishing a brewery off Lee Street in the Town of Warrenton; and

WHEREAS, at the June 13, 2023, Town Council meeting, the Town Council authorized a contribution in the amount of \$50,000 to the EDA's Microloan Program to match the EDA's funds for the Silver Branch Brewing microloan; and

WHEREAS, Silver Branch Brewing has made timely loan payments in accordance with the loan agreement and has paid additional principal in the amount of \$6,167.75; and

WHEREAS, on December 23, 2024, a fire occurred at the brewery, damaging the kitchen and storage facilities. Silver Branch Brewing is working to renovate and reopen for business; and

WHEREAS, Silver Branch Brewing is requesting to make interest-only payments from March 2026 through September 2026 to focus funding on renovation efforts; and

WHEREAS, given Silver Branch Brewing's timely payment history to date, the Town Council is agreeable to allowing interest-only payments as requested; and

NOW, THEREFORE, BE IT RESOLVED this 10th day of March 2026, that the Warrenton Town Council hereby authorizes interest-only payments from Silver Branch Brewing on their EDA Microloan for the period from the period of March 2026 through September 2026.

Votes:

Ayes:

Nays:

Absent from Vote:

Absent from Meeting:

For Information:

Finance Director

ATTEST: _____
Town Recorder