



Office of the Town Manager
Frank Cassidy

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STAFF REPORT

Council Meeting Date:	June 13, 2023
Agenda Title:	EDA Microloan
Requested Action:	Hold a Work Session
Department / Agency Lead:	Department of Community Development
Staff Lead:	Rob Walton

EXECUTIVE SUMMARY

Silver Branch Brewing Company recently settled on the old Wort Hog Brewery building located at 41 Beckham Street, Warrenton. Silver Branch Brewing Company was founded in 2017 and currently has a production brewery and taproom located in Silver Spring, Maryland. In addition to craft beer, Silver Branch Brewing also serves food. Fauquier County is providing a \$100,000.00 EDA microloan to the business to help with expenses related to the business. In working with the Fauquier County Economic Development Department, the County has asked the Town of Warrenton to support the overall \$100,000.00 contribution to help support the new business.

BACKGROUND

The parcel is currently developed with multiple buildings. The 0.4520 acre site was previously occupied by Wort Hog Brewing Company beginning in 2015. Wort Hog's last day was February 6, 2022. The immediate uses surrounding the parcel include office space, St. James' Church, Claire's, and businesses across E. Lee Street. The parcel is located within the Town's Historic District.

The founders of Silver Branch Brewing Company met with Town and County representatives over the past few months to tour the County for possible opportunities to expand their business. Silver Branch decided to pursue 41 Beckham Street, Warrenton and recently settled on the property.

The Town has provided EDA microloans to various businesses locating within the Town limits with the most recent being Moe's Southwest Grill located at 95 Broadview Avenue, Warrenton. EDA microloans help businesses purchase equipment to get the business started in order to help attract tourists to the area. In addition, the new business will revive a space vacated by the previous business since February 2022.

STAFF RECOMMENDATION

Hold the work session and adopt the attached Resolution.

Service Level / Policy Impact

The EDA microloan will help the new business with start up costs and will be repaid over time.

Fiscal Impact

As the parcel has been vacant for over a year, the new business will reuse the existing space as it was used when Wort Hog Brewing operated there.

Legal Impact

Silver Branch Brewing Company will repay the \$50,000.00 Town of Warrenton portion of the EDA microloan over time.