



## **Department of Communications**

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### **PRESS RELEASE:**

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#### **GARY PARTNERSHIP WITH FIRST FINANCIAL BANK AWARDS FIRST MICROLOAN**

**Gary, Indiana-** In March this year the City of Gary partnered with First Financial Bank, N.A. to offer small business microloans to Gary businesses participating in the Gary Micro-Enterprise Initiative (GMI). The city is proud to announce that the first Gary business to receive an award through the program is Joslyn Kelly, owner of J's Breakfast Club located at 3669 Broadway.

The city's partnership with First Financial established a Micro-Loan pool making \$100,000 available to GMI graduates; renewable annually to existing and start-up small businesses. Businesses owners are able to borrow funds in \$10,000 increments – with up to \$20,000 per business upon approval. Kelly was recently awarded \$10,000.

“Small businesses in our community contribute greatly to our local economies said,” Mayor Karen Freeman-Wilson. “Not only do small businesses present different employment opportunities and diverse offerings in our communities, they inspire other aspiring entrepreneurs. The GMI program and this collaboration with First Financial is an awesome opportunity.”

Kelly plans to purchase higher quality and more efficient restaurant equipment that will assist in expanding capacity. Kelly is also working to develop a new, larger site for the restaurant and a move from its currently leased location. “I am excited about my business

expanding and I sincerely thank the team effort of GMI, City of Gary and First Financial Bank to help make it happen,” said owner Josyln Kelly.

The Gary Micro-Loan Program is designed to assist small, minority and at-risk businesses within the Gary community. Additionally, the funds target businesses that may not qualify for traditional bank financing due to loan size limits, credit conditions or other terms.

“We expect the micro-loan program to greatly impact new and existing small businesses within our branch’s community,” said Wendy Gasior, Business Development Manager of the Gary Branch of First Financial Bank.

GMI is a free program for Gary residents and business owners interested in starting or expanding small businesses. For information about the GMI program contact Diana Sandlin at 219-881-1312 or [dsandlin@ci.gary.in.us](mailto:dsandlin@ci.gary.in.us). To inquire about economic development opportunities in Gary, please contact the Department of Commerce at 219-881-1367.