

**Maryland Department of Housing and Community Development**  
**Neighborhood BusinessWorks Program**

*FY 2010 Budget Request: \$4 million*

The Neighborhood BusinessWorks Program (NBW) provides a revitalization resource to help stimulate investment in Maryland's older communities. NBW loans provide flexible gap financing to small businesses locating or expanding in locally designated neighborhood revitalization areas throughout the State.

Eligible applicants are Maryland-based small businesses (small business as defined by the U.S. Small Business Administration), and nonprofit organizations whose activities contribute to a broader revitalization effort and whose projects are intended to promote investment in commercial districts or town centers. Financing is available from up to \$500,000.

**Eligible Projects:**

- Retail businesses, including franchises
- Manufacturing businesses
- Service-related businesses
- Mixed-use projects, consisting of a commercial or retail use at street level and no more than 12 residential units

**Eligible Uses of Funds**

- Market/planning/feasibility studies
- Real estate acquisition
- New construction or rehabilitation
- Leasehold improvements
- Furniture, fixtures and equipment
- Working capital (when part of total project cost)
- Certain other costs associated with opening or expanding a small business

Since it's inception in 1996, Neighborhood BusinessWorks has:

- Loaned over \$50 million to 237 businesses, creating 3,064 jobs across Maryland
- The total amount of loans includes close to \$15 million to 75 businesses in designated Main Street Maryland communities

The Neighborhood BusinessWorks small business loan program encompasses all aspects of neighborhood revitalization and has impact locally by increasing job opportunities, renovating under-utilized buildings, and by introducing needed goods and services to residents and visitors alike.

The Neighborhood BusinessWorks Program not only helps create attractive, dynamic neighborhoods by breathing new life into old commercial buildings, but also strengthen the economic potential of Maryland's entrepreneurs and the communities in which they live.

**Maryland Heritage Council**

