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| Maryland Department of Housing and Community Development |

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| Larry Hogan, GovernorBoyd K. Rutherford, Lt. Governor | Kenneth C. Holt, SecretaryOwen McEvoy, Deputy Secretary |

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| Governor Hogan Announces $10.8 Million in Project Restore Awards to 144 BusinessesWill Provide Financial Incentives For Taking Over Vacant Retail and Commercial Space to Revitalize Downtowns, Main StreetsRental Subsidies Of Up To $2,500 Per Month, Business Operations Grants Of Up To $250,000 Per Year**ANNAPOLIS, MD**(December 20, 2021) – Governor Larry Hogan today announced the first round of awardees for Project Restore, a $25 million economic recovery initiative that provides financial incentives for small businesses and commercial developers to revitalize vacant retail and commercial space. A total of [144 businesses](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDAsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMTEyMjAuNTA2MDE4MzEiLCJ1cmwiOiJodHRwczovL2RoY2QubWFyeWxhbmQuZ292L0RvY3VtZW50cy9QcmVzc1JlbGVhc2VzL1Byb2plY3RSZXN0b3JlQXdhcmRzX0RlY2VtYmVyMjAyMS5wZGYifQ.fPRhAEEXPSY29UOQw5iptAJSr8jQReirHgM2SPSmqe4/s/1476152385/br/123435264156-l) in 23 jurisdictions will receive $3.6 million in rental subsidies and $7.2 million in business operations grants over the next two years, totaling $10.8 million in support.“Despite the unprecedented challenges caused by the worst global pandemic in more than a century, the entire mission of our state government continues to be keeping Maryland open for business,” said Governor Hogan. “Project Restore is allowing us to drive further investment to our communities, revive our towns, and support jobs and economic recovery.”Project Restore was [launched](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDEsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMTEyMjAuNTA2MDE4MzEiLCJ1cmwiOiJodHRwczovL2dvdmVybm9yLm1hcnlsYW5kLmdvdi8yMDIxLzA2LzI4L2dvdmVybm9yLWhvZ2FuLWFubm91bmNlcy0yNS1taWxsaW9uLWluaXRpYXRpdmUtdG8tcmV2aXRhbGl6ZS1kb3dudG93bnMtYW5kLW1haW4tc3RyZWV0cy8ifQ.t4N9BAmJ8_vI96Pp8QnzrhljOiX-kV4BnSKx7nY42oM/s/1476152385/br/123435264156-l) by the governor earlier this year, and is administered by the Maryland Department of Housing and Community Development (DHCD). Through Project Restore, the department offers rental grants and operational grants to help offset startup costs and incentivize commercial investment in vacant spaces. The program has received more than 800 applications requesting more than $75 million. Applications are being reviewed on a first-come, first-served basis. An additional round of approved applications is expected to be announced in early 2022. The program is currently closed for additional applications.“Project Restore is one of many initiatives in Maryland’s recovery from the pandemic, and it’s playing a key role in the revitalization of business and commercial areas in our communities,” said DHCD Secretary Kenneth C. Holt. “Our department is administering nearly $2 billion in pandemic relief assistance to businesses, nonprofits, entertainment and tourist venues, renters, and homeowners.”For more information on Project Restore, visit [dhcd.maryland.gov/ProjectRestore](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDIsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMTEyMjAuNTA2MDE4MzEiLCJ1cmwiOiJodHRwczovL2RoY2QubWFyeWxhbmQuZ292L1Byb2plY3RSZXN0b3JlIn0.EBdRMpjFnytku6H0gwovbVuQd18-VbartkpG--5XY7Y/s/1476152385/br/123435264156-l).# # # |

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| Maryland Department of Housing and Community Development |

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