

Governor Moore Announces \$10 Million for Small Business Grants to Strengthen Local Economies Across Maryland

ANNAPOLIS, MD – Governor Wes Moore today announced \$10 million for small business and community development grants through the Maryland Department of Housing and Community Development’s Project Restore 2.0 and Business Boost grant programs. The funding will activate vacant spaces in business corridors, support small businesses with start up or expansion funds, create jobs, and increase local economic activity—all to make Maryland more competitive.

"When storefronts close down, our entire state feels it. Now is the time to work in partnership with the private sector to revitalize our business districts, and that's what this grant funding is about," **said Gov. Moore.** Together, we will continue to make Maryland more competitive by moving in concert with entrepreneurs and small businesses – not in conflict with them."

Project Restore 2.0 will provide \$8 million to designated Main Streets, Arts and Entertainment Districts and other economic development organizations in a designated Sustainable Community. Grants of up to \$300,000 per applicant will go to organizations that have identified priority vacant storefronts or buildings in local business districts. Those organizations would then sub-grant the funding to businesses for rental assistance, renovation and equipment to activate those vacant spaces. Businesses that receive sub-granted funds will have until December 2025 to open and be operational.

Business Boost is launching its first round of grant funding with \$2 million that will be awarded directly to eligible small business owners in amounts between \$20,000 and \$50,000. The businesses must be new or expanding and located in designated [Sustainable Communities](#). Preference will be given to businesses that are home-based and seeking their first commercial location, are designated as a Minority Business Enterprise, that are innovative, focused on regional strengths to grow local economies, or leverage partnerships between school districts or other education institutions in Maryland.

"By strengthening the successful Project Restore grants to fill storefronts on Maryland main streets and launching Business Boost, we are building on what we know to be the best way to help grow Maryland communities' economies: from the center out, empowering locally-owned businesses, and bringing life back to vacant storefronts," said **Maryland Department of Housing and Community Development Secretary Jake Day.** "These grants are just the

beginning of the department's renewed efforts to double down on the hearts of our cities and towns, maximizing the positive impact of our funding to create lovable places and help businesses choose to set up shop in Maryland."

Applications will open on March 13 for small business owners to apply through Business Boost and for economic development organizations to apply through Project Restore 2.0. For more information on either grant opportunity, go to <https://dhcd.maryland.gov/Business/Pages/Small-Business-Grants.aspx>.

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CONTACT:

Allison Foster, Director of Communications - allison.foster@maryland.gov
Brandi Bottalico, Director, Office of Public Information - brandi.bottalico@maryland.gov

Wes Moore, Governor
Secretary Aruna Miller, Lt. Governor
Deputy Secretary

Jacob R. Day,
Julia Glanz,