

## BALTIMORE DEVELOPMENT CORPORATION

### Agency Overview



The Baltimore Development Corporation (BDC) is a non-profit organization, which serves as the economic development agency for the City of Baltimore. Our mission is to retain and expand existing businesses, support cultural resources, and attract new opportunities that spur economic growth and help create jobs. BDC commits to the development of a more equitable economy by supporting emerging commercial corridors and individual businesses in historically

disinvested communities. Within BDC, we are driven by principles of intentional inclusion and collaboration, and we encourage our partners to do the same.

BDC serves as a one-stop shop for anyone interested in opening, expanding or relocating a business in Baltimore City. BDC implements its mission through a variety of innovative programming, including one-on-one support for business and property owners, grant and loan programs, tax credit counseling programs, and real estate development. We also focus on more targeted initiatives such as our Made In Baltimore program, Emerging Technology Center (ETC), and Baltimore Food Policy Initiative.

BDC utilizes the Capital Improvement Program to fund projects that support equitable economic development in all of Baltimore's neighborhoods. These projects often involve targeted public infrastructure investments or creative programming to support local businesses. In addition to BDC's capital projects, a portion of BDC's capital requests are passed through to partner organizations such as Waterfront Partnership and the Baltimore Public Markets Corporation.

## Capital Projects

BDC is responsible for capital projects that promote equitable economic development throughout Baltimore City. Our capital programs look to leverage private investment and existing community plans to promote Citywide economic growth. City funds through the Capital Improvement Program are often BDC's sole funding source for implementing these programs and improvements. In addition to the broad business support programs outlined below, BDC also makes targeted business infrastructure requests based on community plans and upcoming, high impact development projects. These targeted requests include corridors and projects such as the Black Arts & Entertainment District, Cherry Hill, Brooklyn, the Northwood Commons project, and the Warner Street Entertainment Corridor.

## Business Support Programs



BDC's core mission is to retain and expand existing businesses in Baltimore City. As such, many of our CIP requests are focused on innovative programming to leverage investment in local businesses. Some of our main business support programs are listed below. All these programs are managed by BDC in partnership with local business owners. These programs are our highest priority request because they spur equitable economies throughout Baltimore City and help promote job growth

and increased development in historically disinvested communities.

- **Citywide Façade Improvements:** BDC's Façade Improvement Grants provide funds to businesses for exterior improvements. These grants are used to enhance the appearance of building facades, signs and awnings, lighting, and other projects. The goal of this program is to leverage public dollars to encourage private investment to spur continued revitalization efforts in our neighborhoods.
- **MICRO Loan:** The Baltimore Micro Loan Fund provides existing and start-up small businesses with financing for working capital, furniture, fixtures, machinery, and equipment. The loans are for amounts between \$5,000 to \$30,000, with the objective of stimulating employment, assisting small businesses in obtaining fixed rate financing, and to encourage private sector investment in Baltimore City.
- **Innovation Fund:** The Innovation Fund provides loans to local businesses in emerging sectors, such as technology and information management. The Fund helps spur job growth and leverage investment in local companies. BDC has identified technology companies as a key growth sector for the City's economy and uses the Innovation Fund to attract and retain these businesses and jobs.