



Key Bridge | Port of Baltimore

BUSINESS & EMPLOYEE RELIEF PROGRAMS

The Maryland Department of Housing and Community Development is authorizing the Neighborhood BusinessWorks Program to provide \$15 million in grants and no-interest loans to eligible businesses that have been impacted by a loss of revenue or an increase to costs relating to the Key Bridge collapse as part of the Temporary Relief Programs provided under the PORT Act.

Neighborhood Business Works: Small Business Grants

GRANTS UP TO \$50,000 (*Up to \$5M Allocated in Initial Funding*)

Neighborhood Business Works: Loan Program

LOANS UP TO \$500,000 (*Up to \$10M Allocated in Initial Funding*)

- 12-month payment deferral period
- Loan repayment term - subject to underwriting.
- 0% Interest rates
- 10% forgiveness with timely repayment
- Loans over \$500k may be considered through DHCD's traditional lending programs, subject to full underwriting and program criteria

GRANT AND LOAN ELIGIBILITY/RESTRICTIONS*

- Businesses with 500 or fewer Maryland employees are eligible.
- Must have a minimum of 2 employees
- Funds will be used to address revenue reductions and/or operating expense increases, the replacement of which are critical to the business continuity of operations, and which were incurred beginning on March 26, 2024.
- Proof of loss of revenue or increased expenses due to bridge collapse/reduction in Port operations
- Grant requests must be located within 5 miles of the Key Bridge and in a Priority Funding Area
- Loan requests have NO geographic limitation
- Must be registered and in good standing with the Maryland Department of Assessments and Taxation (SDAT).
- Non-profit organizations are not eligible.

***NOTE:** Only applications that are fully complete at submission will be considered for funding. Funding requests will be processed on a first-come-first-served basis; however, individual loan awards and grant requests may be reduced from what is requested at the discretion of DHCD, including as a response to excess funding demand.

FOR MORE INFORMATION

portrecovery.dhcd@maryland.gov • dhcd.maryland.gov/KeyBridgeResources



PORT Act Temporary Relief Programs Comparison

The PORT Act authorized additional programs established by the Department of Commerce and the Department of Labor to support businesses and workers impacted by the Key Bridge collapse and disruption of operations to the Port of Baltimore.

	DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT		DEPARTMENT OF COMMERCE	DEPARTMENT OF LABOR
	<i>NBW Loan Program</i>	<i>NBW Grant Program</i>	<i>Emergency Business Assistance Program</i>	<i>Worker Retention Program</i>
500 MARYLAND EMPLOYEES OR LESS	✓	✓	✓	✓
QUALIFYING SMALL BUSINESS IMPACTED BY BRIDGE COLLAPSE (DESIGNATED SURROUNDING AREA)	✓	✓		✓
PORT RELATED BUSINESS			✓	✓
QUALIFYING SMALL BUSINESS IMPACTED BY BRIDGE COLLAPSE (STATEWIDE)	✓			✓
LOANS	✓			
GRANTS		✓	✓	✓
FUNDING AMOUNTS	LOANS UP TO \$500,000	GRANTS UP TO \$50,000	GRANTS UP TO \$100,000	GRANTS UP TO \$200,000

Additional Resources:

- Governor Moore’s FSK Bridge Collapse Response Website: response.maryland.gov/bridge
- Maryland Department of Commerce: commerce.maryland.gov/fund/port-of-baltimore-emergency-business-assistance-program
- Maryland Department of Labor: labor.maryland.gov/keybridgeresources/