



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 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: Loan Program

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

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

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
- 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 may be reduced from what is requested at the discretion of DHCD, including as a response to excess funding demand.

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/

FOR MORE INFORMATION

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