



# CITY OF HYATTSVILLE BUSINESS RESOURCES GUIDE

*This is a collection of potential resources for prospective and current Hyattsville business owners. With the exception of the Hyattsville Revitalization Tax Credit and the Hyattsville Commercial Facade Improvement Program, these resources are not administered by the City of Hyattsville. This list is a starting point for further research, and is by no means all-inclusive, or up to date. Business owners interested in pursuing one of the resources listed should get in contact with the administering agency.*

City of  
Hyattsville



## [Hyattsville Commercial Facade Improvement Program](#)

- Provides funding for facade improvements to business or property owners within the three targeted [investment areas](#): the Prince George's Plaza Transit District Overlay Zone, the West Hyattsville Transit District Overlay Zone, and the Gateway Arts & Entertainment District.
- The program provides a 50% match for eligible improvements, such as lighting, signage, painting, window, doors and masonry work.
- The program is administered twice a year, typically in the spring and again in the fall.

## [Hyattsville Revitalization Tax Credit](#)

- Provides financial incentives to economic development and redevelopment in [three revitalization districts](#): the Prince George's Plaza Transit District Overlay Zone, the West Hyattsville Transit District Overlay Zone, and the Gateway Arts & Entertainment District.
- Eligible projects include new construction, reconstruction, infill development, redevelopment, revitalization, or rehabilitation of residential (excluding single-family detached), commercial, hospitality, office, existing parking lots, or mixed-use properties. Projects are often large-scale and must be consistent with the mission and goals of the City and provide a significant fiscal benefit to the City and its residents.
- If interested in learning more about the Tax Credit, contact the Department of Community & Economic Development.



Gateway  
Arts District



## [Artist State Income Tax Subtraction](#)

- Artists selling work or performing in the Gateway Arts District do not need to pay income tax on these sales.

## [Maryland Economic Development Assistance Fund \(MEDAF\)](#)

- Provides financial assistance to arts and entertainment enterprises within the Gateway Arts District that have strong potential for expanding or retaining employment opportunities.
- Application is on an open ended, continuous basis.



[Prince George's County Enterprise Zone Tax Credit](#)

- Provides a state Income Tax Credit and Prince George's County Real Property Tax Credit for businesses in the Gateway Arts District
- Applications must be submitted, and the company certified as eligible, by December 31st of the preceding calendar year

[More Artist Grants and Programs](#)

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[High Tech Real Property Tax Credit](#)

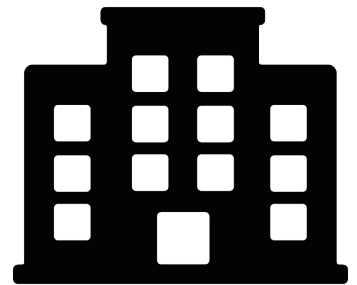
- Technology companies that make at least a \$500,000 investment in 5,000 square feet or more of real property that is newly constructed or substantially improved, and create at least 10 new full-time positions over a period of three years

[Prince George's County Economic Development Incentive Fund \(EDI Fund\)](#)

- Businesses and non-profit projects that will result in growth of the County's commercial tax base and new jobs are eligible for a loan of at least \$250,000
- The loan process is approximately 90 days

[Prince George's County Revitalization Tax Credit](#)

- To encourage redevelopment and investment in inner-beltway communities of Prince George's County, construction and improvements of both residential and non-residential structures in Hyattsville may be eligible for a tax credit on County real property taxes



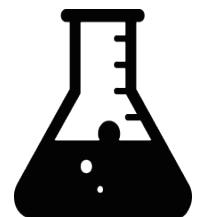
[Venture Capital and Angel Funding](#)

- Provides a list of funding opportunities for start-up and established companies in Prince George's County
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Science and Technology Engineering & Math (STEM)

- [Biotechnology Investment Incentive Tax Credit](#)
  - Provides an investor with income tax credits equal to 50% of an eligible investment in a Qualified Maryland Biotechnology Company (QMBC).
  - Applications are due in May 2018 for QMBC Precertification, and investors' applications for tax credits in June 2018.
- [Cybersecurity Investment Incentive Tax Credit](#)
  - Provides a refundable income tax credit to Qualified Maryland Cybersecurity Companies (QMCCs) that secure investment from investors.



- [Research and Development Tax Credit \(R&D\)](#)
  - Businesses that have qualified R&D expenditures in Maryland may qualify for two state income tax credits: the Basic R&D Tax Credit and the Growth R&D Tax Credit.
  - A “small business” refund is also available for eligible businesses
  - Must submit application no later than September 15 of the calendar year following the tax year in which the expenses were incurred



## Hiring and Employee Benefits

- [Commuter Tax Credit](#)
  - For employers who pay for a portion of an employee’s travel from home to work in Maryland
- [Employer-Provided Long-term Care Insurance Tax Credit](#)
  - Employers that provide long-term care insurance as part of an employee benefit package may claim a credit for costs incurred during the taxable year
- [Employer Security Clearance Costs Tax Credit](#)
  - Provides income tax credits for expenses related to federal security clearance costs, construction of Sensitive Compartmented Information Facilities (SCIFs) and first-year leasing costs for small businesses doing security-based contract work
  - Must apply by September 15th following the tax year in which the related expenses and costs were incurred
- [Hire Our Veterans Tax Credit](#)
  - Provides a State income tax credit to small businesses for hiring qualified veterans based on wages paid to veteran employees
  - Must be a Qualified Veteran for purposes of the Federal Work Opportunity Tax Credit
- [Job Creation Tax Credit](#)
  - Businesses that create a minimum of 25 new full-time positions that are filled for 12 months and pay at least 150% of federal minimum wage may be entitled to state income tax credits of up to \$3,000 per job
- [Maryland Disability Employment Tax Credit](#)
  - Businesses that employ persons with disabilities, as determined by the Division of Rehabilitation Services (DORS), may be eligible for a tax credit for expenses paid on behalf of the employee
- [More Jobs for Marylanders Manufacturing Tax Credit](#)
  - New and existing manufacturing businesses that create at least five new jobs, provides tax incentives tied to job creation for a 10-year period
  - Apply any time before June 1, 2020





### Historic Building Renovations

- [Heritage Structure Rehabilitation Tax Credit](#)
  - Refundable credit may be allowed for homeowners and business owners renovating certified historic properties
- [Small Commercial Tax Credit](#)
  - The building must be income-producing, not contain more than 75% residential rental use, and be a certified historic structure
  - The tax credit may be used for projects that return a structure to a state of utility



### Other Tax Credits

- [Brownfields Revitalization Incentive Program](#)
  - For up to ten years after cleanup, a site may qualify for a real property tax credit between 50% and 70% of the increased value of the site.
- [Community Investment Tax Credit](#)
  - Available for business or individuals who contribute to an approved nonprofit organization
- [Enterprise Zone Tax Credit](#)
  - Provides real property and state income tax credits for businesses located in a [Maryland enterprise zone](#), which includes parts of Hyattsville
- [Film Production Activity Tax Credit](#)
  - A film production entity may be entitled to a refundable Maryland income tax credit for certain costs incurred due to film production activity in the State



### [Maryland Economic Adjustment Fund \(MEAF\)](#)

- Provides financing for small businesses for upgrading manufacturing operations, developing commercial applications for technology, or entering into and competing in new economic markets



### [Maryland Economic Development Assistance Authority and Fund \(MEDAAF\)](#)

- Provides targeted financial assistance to select projects located within priority funding areas and in the defined eligible industry sectors.

### [Maryland Industrial Development Financing Authority \(MIDFA\)](#)

- Encourages private sector financing in economic development projects located in Priority Funding Areas. MIDFA facilitates capital access by issuing private activity revenue bonds and can provide credit insurance in the form of a deficiencies guaranty to reduce lender's risk.

[Maryland Industrial Partnerships Program](#)

- An opportunity for innovative Maryland companies to partner with the University System of Maryland
- Next Proposal Deadline is May 1, 2018

[Maryland Small Business Development Financing Authority \(MSBDFA\)](#)

- Provides financing for small businesses that are not able to qualify for financing from private lending institutions or owned by socially and economically disadvantaged persons.

[Maryland Technology Economic Development Corporation's Seed Investment Fund](#)

- Funding available for small, seed-stage, technology-based companies in Maryland

[Microenterprise Loan Program](#)

- A loan program for entrepreneurs or small businesses with 5 employees or less



[Neighborhood BusinessWorks](#)

- A loan program that provides flexible financing to new or expanding small businesses and nonprofit organizations

[Washington Area Community Investment Fund \(WACIF\)](#)

- Provides small business loans in the Washington, D.C. area



[Disadvantaged Business Enterprise \(DBE\)](#)

- To apply only for DBE, “to be eligible for certification as a DBE, a business must be at least 51% owned and controlled by a socially and economically disadvantaged individual(s). Under federal law, members of the following groups are presumed to be socially and economically disadvantaged: Women, African Americans, Hispanic Americans, Native Americans, Asian Pacific Americans, and Subcontinent Asian Pacific Americans. Persons who own and control their business, but are not members of one of the above groups, also may be eligible for DBE certification if they establish their social and economic disadvantage. A determination of whether an individual meets DBE eligibility criteria is made on a case-by-case basis.”

[Minority Business Enterprise \(MBE\)](#)

- To apply only for MBE, “a business must be at least 51% owned and controlled by one or more socially-and economically-disadvantaged individuals. Under current State law, an individual is presumed to be socially and economically disadvantaged if that individual belongs to one of the following groups: African Americans, Hispanic Americans, Asian Pacific Americans, Subcontinent Asian Americans, Native Americans, and Women. Persons who own and control their business, but are not



members of one of the above groups, also may be eligible for MBE certification if they establish their social and economic disadvantage. Disabled individuals may also apply for MBE certification. A determination of whether an individual meets MBE eligibility criteria is made on a case-by-case basis.”

#### [MBE/DBE Certification](#)

- Complete the Uniform Certification Application for evaluation of both MBE and DBE certification, which have very similar eligibility standards



#### [Small Business Enterprise \(SBE\)](#)

- Race and gender-neutral program. DBEs are automatically a small business enterprise, but all other firms must apply for SBE certification



#### [Maryland Small Business Development Center](#)

- Provides free counseling and expertise for small businesses
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#### [Federal Historic Preservation Tax Credit](#)

- 20% income tax credit for private investments to rehabilitate a historic, income-producing structure
- 10% tax credit for the rehabilitation of non-residential, non-historic buildings in service before 1936

#### [HUBZone Program](#)

- [Parts of Hyattsville](#) are eligible for the program which provides competitive and sole source contracting and 10% price evaluation preference in full and open contract competitions, as well as subcontracting opportunities

#### [U.S. Small Business Administration](#)

- Exists to aid, counsel, assist, and protect the interests of small business concerns, to preserve free competitive enterprise, and to maintain and strengthen the overall economy of our nation. It works through a network of field offices and partnerships with public and private organizations including the [Maryland Small Business Development Center](#).

#### [U.S. Small Business Administration Loan Program](#)

- The SBA works with lenders to provide loans to small businesses