Small Business Resources Guide

Business growth & development resources for current and prospective Hyattsville business owners

Updated March 2022
About This Guide

This is a collection of resources for prospective and current Hyattsville business owners and operators. With the exception of the City programs listed in Section 1, these resources are *not* administered by the City of Hyattsville.

This resource guide is a living document and is subject to revisions as programs and resources are created or terminated. Business owners interested in pursuing one or more of the resources listed should contact the individual administering agency.
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### Icon Key:

- **Business Growth**
- **Incubator**
- **Business Guide**
- **Loan Program**
- **Certificate Program**
- **Seed Funding**
- **Financing Program**
- **Startup-focused**
- **Grant**
- **Tax Credit**
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 up to $50,000 for eligible improvements, such as lighting, signage, painting, window, doors, and masonry work. The program accepts applications once per a year, typically in spring. Funds are made available in fall.

HYATTSVILLE CORRIDOR INVESTMENT PROGRAM

Provides funding for private and non-profit partners with creative placemaking projects, programming initiatives, and business development strategies. Applicants are eligible to receive a grant of up to 80% of the total cost of their eligible project or program. Funding requests for the following activities are considered:

- **Programming Grant** (up to $1,500) - a public programming series or one-day public event.
- **Public Placemaking Grant** (up to $2,500) - exterior improvements accessible to the public which may include street furniture, planters/flower boxes, benches, and public art/m murals.
- **Business Development Grant** (up to $5,000) - support services or consulting, business development workshops, or a one-time tenant subsidy for underrepresented, minority, or women-owned businesses.
ATHA ROCKET GRANTS

This mini-grant program is administered by Maryland Milestones and is designed to provide funding for innovative exhibits, tours, planning, art programs, historic preservation, marketing, and conservation projects within the Anacostia Trails Heritage Area boundary. Requests may range from $1,000 to $5,000. A 1:1 match with non-state funding (cash) or in-kind contributions is required, but up to 100% of the matching funds can be in-kind. Applications are accepted on a rolling basis.

ARTIST STATE INCOME TAX SUBTRACTION

Artists selling work or performing in the Gateway Arts District may be eligible for reduced income tax on these sales. To apply, individuals must file the Maryland revised 502AE sales tax subtraction form.

HYATTSVILLE CDC’S SMALL BUSINESS STARTUP GUIDE

Hyattsville Community Development Corporation (CDC) is a non-profit servicing the Hyattsville community and greater Gateway Arts District area. This guide provides a general overview for businesses in the area, including links to local loan providers and venture capital firms.
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

The Gateway Arts District is located within the County’s priority Enterprise Zones and provides a State Income Tax Credit as well as a Prince George’s County Real Property Tax Credit for businesses located in this area. Applications must be submitted, and the company certified as eligible, by December 31st of the preceding calendar year.

MORE ARTIST GRANTS AND PROGRAMS

Further links and resources from the Gateway Arts District organization.

Visit: http://mygatewayarts.org/
This program is the larger version of the City's CFI grant. It allows business owners to make improvements to exterior façade, implement place-making, and install lighting and major building systems improvements that enhance retail competitiveness and viability. This is a 50% match grant. The minimum award $50,000 for $100,000 in total project cost and the maximum grant is $350,000 for $700,000 or more in total project costs. The deadline is typically February of each year.

HIGH TECH REAL PROPERTY TAX CREDIT

Applicable for 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. Companies must create at least 10 new full-time positions over a period of three years.

INNOVATION STATION BUSINESS INCUBATOR

The Innovation Station Business Incubator (ISBI), powered by the Prince George's County Economic Development Corporation, is a business accelerator agent and entrepreneurial ecosystem hub of the County. The location in Largo features office suites, co-working spaces, and networking events. Applications are accepted continuously, and businesses must submit a business plan, proof of insurance, and financial information in order to apply.
PRINCE GEORGE’S COUNTY BUSINESS HIGHWAY

This platform is the County's new online, one-stop source for connecting small businesses and suppliers to business development and procurement opportunities in the County. It includes a guide on vendor certification, and a Green Book to help Minority Business Enterprises find procurement opportunities within County government.

PRINCE GEORGE’S COUNTY REVITALIZATION TAX CREDIT

To encourage re-development 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.

PRINCE GEORGE’S COUNTY ECONOMIC DEVELOPMENT INCENTIVE FUND

Businesses and non-profit projects that will result in the growth of the County's commercial tax base and create new jobs are eligible for a loan of at least $250,000. Eligible uses include land and building acquisitions, building construction and improvement, equipment acquisition, and working capital. The loan process is approximately 90 days.

STARTUP UMD

The University of Maryland's innovation and entrepreneurship hub located in College Park, featuring office spaces, entrepreneurship events, mentorship, funding resources, and an accelerator program.

VENTURE CAPITAL AND ANGEL FUNDING

Provides a list of funding opportunities for start-ups and established companies in Prince George’s County.

WASHINGTON AREA COMMUNITY INVESTMENT FUND (WACIF)

Provides various types of small business loans for businesses in the Washington, D.C. metro area.

PRINCE GEORGE’S COUNTY GREEN BUSINESS TAX REBATE

This tax rebate is to encourage businesses and other organizations to take steps that reduce their ecological footprint. Certification under Green America’s Green Business Network is required in order to apply for the tax rebate. Certification fees vary depending on the size of the company.
State of Maryland

**MARYLAND BUSINESS EXPRESS**
A one-stop shop providing clear links and resources for either Planning, Starting, Managing, or Growing your business. Templates and checklists are also available here for startup businesses.

**MARYLAND ENTREPRENEUR HUB**
A comprehensive database for numerous resources for entrepreneurs. Its searchable database contains thousands of listings for support organizations, events, and local businesses.

**MARYLAND SMALL BUSINESS DEVELOPMENT CENTER**
Provides free counseling and expertise for small businesses. They also offer training programs for start-ups and business executive training at low to no cost.

**EMPOWER MARYLAND**
Maryland's five largest electric utilities offer programs to help businesses save energy and money. Programs include lighting and appliance rebates, HVAC, Energy Star, heat and power, and more. Businesses may apply directly with their energy provider.

**ENERGY STORAGE INCOME TAX CREDIT**
Available to commercial taxpayers who have installed an energy storage system on their commercial property in Maryland. Credits are eligible for 30 percent of the total installed costs of the energy storage system; MEA awards tax credits are awarded on a first come, first serve basis.

**MARYLAND BUSINESS EXPRESS**
[Image Credits: State of Maryland and TEDCO]

**MARYLAND ENTREPRENEUR HUB**

**MARYLAND SMALL BUSINESS DEVELOPMENT CENTER**

**EMPOWER MARYLAND**

**ENERGY STORAGE INCOME TAX CREDIT**
**COMPUTER TAX CREDIT**
Employers who pay for a portion of an employee's travel from home to work in Maryland may claim a tax credit for a portion of the eligible costs.

**JOB CREATION TAX CREDIT**
Certain businesses that create new qualified positions in Maryland before January 1, 2020, may be eligible for tax credits based on the number of qualified positions created. The business facility must be certified as having created at least 60 qualified positions, 25 qualified positions if the business facility established or expanded is in a Maryland Priority Funding Area or 10 qualified positions in a county with an annual average employment that is less than 75,000. A qualified position is a full-time position that must pay at least 120% of the State minimum wage.

**COMMUTER TAX CREDIT**
Refundable credit may be allowed for homeowners and business owners renovating certified historic properties. Credit may be allowed for substantial expenditures incurred in a 24-month period.

**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.

**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 wages paid to, and for childcare expenses and for transportation expenses paid on behalf of qualified employees.

**MORE JOBS FOR MARYLANDERS MANUFACTURING TAX CREDIT**
New and existing manufacturing businesses that create at least five new jobs in Prince George's County are provided with tax incentives tied to job creation for a 10-year period.

**SECURITY CLEARANCE COSTS TAX CREDIT**
Provides income tax credits for expenses related to federal security clearance costs, construction of Sensitive Compartmented Information Facilities (SCIFs). Must apply by September 15th following the tax year in which the related expenses and costs were incurred.
BUY MARYLAND CYBERSECURITY TAX CREDIT

Provides a refundable income tax credit to Qualified Maryland Companies for purchasing cybersecurity technologies and services from a Qualified Maryland Cybersecurity Seller. Companies may claim a tax credit for 50% of the net purchase price of cybersecurity technologies, awarded on a first come, first-serve basis. To be eligible for the tax credit, a company must have fewer than 50 employees in Maryland.

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 typically due in August for QMBC Precertification, and investors’ applications for tax credits are due in late September.

RESEARCH AND DEVELOPMENT TAX CREDIT (R&D)

Small businesses that have qualified R&D expenditures in Maryland may apply for an R&D tax credit of equal to ten percent (10%) of the eligible R&D expenses incurred during the taxable year (capped at $250k). Must submit application no later than November 15 of the calendar year following the tax year in which the expenses were incurred.

COMMUNITY INVESTMENT TAX CREDIT

Available for businesses or individuals who contribute to an approved nonprofit organization. Contributions of money, goods, or real property worth $500 or more are eligible for tax credits. Contributions of services or labor are not eligible. Individuals and businesses may claim a maximum of $250,000 in credits per year.

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. There are two types of income tax credits for firms in an enterprise zone: a general income tax credit and a larger income tax credit for hiring economically disadvantaged employees.

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. The estimated total direct costs incurred in Maryland must exceed $250,000.
MARYLAND DHCD MICROENTERPRISE LOAN PROGRAM

A loan program designed to provide entrepreneurs with flexible financing for microenterprise start-ups and expansions. Loans of up to $50,000 are available, and a small business with 5 employees or less may apply.

MARYLAND ECONOMIC ADJUSTMENT FUND (MEAF)

Provides loans of up to $150,000 for small and underserved businesses with fewer than 50 employees. It enables small businesses to upgrade or modernize operations, develop, or expand commercial applications for technology, or enter into and compete in new or different 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)

Promotes private sector investment in economic development projects through the issuance of taxable and tax-exempt bonds. The program promotes greater access to capital for small- and medium-sized businesses, and supports historically disadvantaged businesses. Funding can be used for acquisition, construction costs, machinery and equipment, leasehold improvements, eligible "soft costs," energy-related projects, and more.
MARYLAND INDUSTRIAL PARTNERSHIPS PROGRAM
An opportunity for innovative Maryland companies to partner with the University of Maryland’s Technology Enterprise Institute. The program provides funding, matched by participating companies, for university-based research projects that help the companies develop new products.

The maximum MIPS award for any single project is $100,000 per year for large and small companies and $90,000 for start-up firms. Research may be in the broad areas of engineering, computer science, physical sciences, and life sciences.

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY (MSB DFA)
Promotes the viability and expansion of businesses owned by economically and socially disadvantaged entrepreneurs. Funding uses include working capital, supplies and materials, machinery and equipment acquisition, land acquisition or real estate improvements.

MARYLAND TEDCO SEED INVESTMENT FUND
The Technology Economic Development Corporation's (TEDCO) funding is available for small, seed-stage, technology-based companies in Maryland. Applications are accepted in an ongoing basis.

NEIGHBORHOOD BUSINESSWORKS
A loan program that provides flexible financing to new or expanding small businesses and nonprofit organizations whose activities contribute to a broader revitalization effort. Eligible uses of funds include mixed-use projects, new construction or rehabilitation, machinery, equipment, and more. Loan amounts of up to $5 million are available.
MINORITY & DISADVANTAGED BUSINESS ENTERPRISE (M/DBE)

To be eligible to apply for M/DBE certification, “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, may also be eligible for M/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." There is no cost to apply for this certification, and it is possible to apply for only one certification (MBE or DBE) if desired.

SMALL BUSINESS ENTERPRISE (SBE)

A race and gender-neutral program. A firm must be a small business as defined by the U.S. Small Business Administration (SBA) by applying current SBA business size standards. Average gross receipts cannot exceed $26.29 million averaged over the three previous fiscal years, and the 51% owner must be a U.S. Citizen or Permanent Resident. There is no cost to apply for a SBE certification.

Maryland DHCD distributes two grants within this program that provide support to new or expanding businesses to help incentivize commercial investment in vacant retail and commercial properties.

- **Property Assistance Grant**: The maximum grant request is $30,000 (up to $2,500 per month for 1 year), for qualified small business with 50 or fewer employees (full time equivalents). Funds can be used to support rent, mortgage, or property taxes.

- **Business Operations Grant**: The maximum grant award is $250,000 (for 1 or 2 years) for businesses that generate sales and use tax. Funds can be used for activities and costs related to sustaining and growing the business such as staff costs, capital improvements, marketing, inventory and supplies, utilities, etc.

The business must open or expand in a retail or commercial space that has been vacant at least 6 continuous months prior to the date of the lease for the business space OR commencement of rehab of the formerly vacant space.
**FEDERAL HISTORIC PRESERVATION TAX CREDIT**

- A 20% income tax credit for private investments to rehabilitate a historic, income-producing structure that are determined by the Secretary of the Interior, through the National Park Service, to be “certified historic structures.”
- A 10% tax credit for the rehabilitation of non-residential, non-historic buildings in service before 1936. The building must be rehabilitated for non-residential use.

**HUBZONE PROGRAM**

*Parts of Hyattsville* are eligible for the HUBZone program, which fuels small business growth in historically underutilized business zones with a goal of awarding at least 3% of federal contract dollars to HUBZone-certified companies each year. To qualify, businesses must be a designated small business according to SBA size standards, be at least 51% owned and controlled by U.S. citizens or Native organizations, have their principal office located in a HUBZone, and have at least 35% of its employees living in a HUBZone.

**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 a variety of loans to small businesses. They also make direct loans for disaster recovery and provide a microloan program of $50,00 or less.
FAQs:

Q: I’m just getting started. How do I register my business at the City and State levels?

A: All businesses need to be registered as a legal entity in the State of Maryland with the Maryland Department of Assessments & Taxation. Visit the Maryland Business Express site for a step-by-step guide on this process. Visit our City of Hyattsville webpage to fill out the Business License Application.

Q: I’ve had a business for a while but want to expand or improve our operational skills. Are there any resources available to me?

A: Absolutely, there are lots of great resources to help with this. We recommend you get in touch with Prince George’s County Economic Development Corporation, and in particular, have a look at their Innovation Station program. Mentors and Counselors are available there to help guide you in the next steps to grow your business.

Q: I want to move my business to Hyattsville! Where can I find a list of available properties?

A: Wonderful! We’re happy to have you join our business community. Please fill out this Vacancy Request Form on our website. We’ll then be in touch to connect you with potential options for properties that meet your business needs.

Q: I have a great idea for a business but no capital to get it started. What are my options?

A: We recommend that you look at joining a local business incubator program, which can help develop your idea into a full business plan. Take a look at these symbols in this guide which indicates they are good resources for startups.

Q: How can I connect with other business owners in the area?

A: The City hosts a quarterly Business Roundtable event for all local business owners, and we’d be glad to have you join. Hyattsville Economic Development Cooperation also hosts a Business Directory for businesses located in the area.
For more information, contact the City's Community & Economic Development Department: (301) 985-5013 or reach the CED Coordinator at destrada@hyattsville.org.

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