

## **Maryland Department of Housing and Community Development Provides Loans to Support Small Businesses in Baltimore and Gaithersburg**

### **Projects will create an estimated 93 jobs**

**CROWNSVILLE, MD (December 9, 2009)** – Maryland Department of Housing and Community Development (DHCD) Secretary Raymond A. Skinner announced that DHCD has committed \$650,000 in Neighborhood BusinessWorks Program (NBW) loans to two projects: a restaurant in the Canton neighborhood of Baltimore City and a mixed-use building in Olde Towne Gaithersburg that will house a restaurant and offices for several businesses.

"Small businesses represent 98 percent of the State's employers. They are the backbone of our economy, and we are committed to ensuring that small businesses in Maryland remain strong and stable," said Governor Martin O'Malley. "These businesses will create job opportunities in their communities and contribute to Maryland's prosperity."

DHCD provided \$400,000 in NBW assistance to Langermann's Café, leveraging \$650,000 for the project. Langermann's Café will be a moderately priced, 165-seat bistro located at Can Company in the historic Canton neighborhood of Baltimore City. The restaurant's menu will feature items from the shores and farmlands of the American Southeast. Langermann's Café will fill a previously vacant 5,300 square foot main floor and 1,800 square foot mezzanine in the Can Company. The Café will create an estimated 85 new jobs.

A four-story restaurant/office building in Olde Towne Gaithersburg received \$250,000 through NBW, helping the project leverage over \$2.25 million. The building will be home to the Slice of Olde Towne restaurant and provide offices for a nonprofit organization, a title company, and a commercial real estate brokerage. Eight new job positions will be created.

"Neighborhood BusinessWorks has been a great program for creating and expanding small businesses in Maryland," said Secretary Skinner. "Not only do these businesses create jobs and economic growth, but they also serve as great catalysts for other community revitalization investments that enhance our cities and towns."

NBW is the state's premiere loan program for financing businesses that provide amenities and services that benefit their surrounding neighborhoods. Other recent projects have included a bike store, a veterinary office, a clayworks studio and a mixed-use project that included affordable housing for public school teachers. NBW provides flexible gap financing in the form of below-market interest rate loans to small businesses and nonprofit organizations locating or expanding in locally designated neighborhood revitalization areas. Financing ranges from \$25,000 to \$500,000 for up to 50 percent of a

project's total cost. Since the start of the O'Malley-Brown Administration, NBW has provided over \$7.3 million to 31 projects that have created 208 jobs.

The NBW program also supports community revitalization and economic development under Governor O'Malley's *Smart, Green & Growing* initiative. *Smart, Green & Growing* is a multi-agency, statewide initiative launched by Governor Martin O'Malley to help Maryland achieve a more sustainable future by linking community revitalization, transportation improvements, economic development, smart growth and environmental restoration efforts. For more information, please log on to: [www.green.maryland.gov](http://www.green.maryland.gov).