



## RESEARCH & TECHNOLOGY PARK

[www.bwtechumbc.com](http://www.bwtechumbc.com)

### »» **bwtech@UMBC Economic Incentives**

The bwtech@UMBC Research and Technology Park is recognized by both state and county economic development groups as being an important regional economic development project and a vital contributor to Maryland's economy. In an effort to further that mission, a number of financing programs and economic incentives are available to assist companies that choose to locate at bwtech@UMBC.

#### **Economic Development Opportunities Fund (Sunny Day Fund)**

These funds are available to bwtech@UMBC companies in the form of ultra-low interest rate loans and/or grants, at an amount of \$20-\$25/sf of leased space, to help with tenant improvement and moving costs.

#### **Enterprise Zone Tax Credits**

bwtech@UMBC companies are eligible for state and county Enterprise Zone tax credits, in addition to other tax credits. Applications must be made by December 31.

- **Real Property Tax Credits:** 10-year credit against local real property taxes on a portion of real property improvements or new construction. Credit is 80 percent the first five years, and decreases 10 percent annually thereafter to 30 percent in the tenth and last year.
- **Income Tax Credits:** One- or three-year credit for wages to be paid to new employees. The general credit is a one-time \$1,000 credit per new worker. For economically disadvantaged employees, the credit increases to a total of \$6,000 per worker distributed over three years. Companies that create more than 25 positions can use this credit in combination with the Maryland Job Creation Tax Credit.

#### **Federal HUB Zone Status**

bwtech@UMBC is located in a qualified HUB Zone. Companies that locate in the research park receive preferential status for certain federal contracting opportunities through the HUBZone Empowerment Contracting program.

#### **Maryland Technology Development Corporation (TEDCO)**

TEDCO has a variety of funding opportunities available including the MTTF (Maryland Technology Transfer Fund), UTTF (University Technology Transfer Fund) and WCLF (Working Capital Loan fund). bwtech@UMBC staff works closely with TEDCO and can assist companies seeking funding.

#### **MIPS**

The Maryland Industrial Partnerships (MIPS) program provides funding, matched by participating companies, for university-based research projects that help companies develop new products. bwtech@UMBC can assist companies in identifying university collaborators.

**Additional loans, grants and tax credits are available through our county and state partners to help our businesses grow. bwtech@UMBC staff can assist companies seeking to access these programs.**

#### **CONTACT:**

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**THE INTELLIGENT PLACE TO DO BUSINESS**



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### BALTIMORE COUNTY FINANCING PROGRAMS

Contact: Baltimore County Department of Economic Development  
E-mail: [businesshelp@baltimorecountymd.gov](mailto:businesshelp@baltimorecountymd.gov)  
Phone: 410-887-8000

#### **Baltimore County Small Business Loan Partnership**

This fund provides real estate and fixed-asset loans through a partnership between Baltimore County and the area's leading financial institutions

#### **Baltimore County Business Growth Loans**

Provide direct loans or loan guarantees to new and expanding industrial and commercial businesses.

#### **Advanced Technology Loan Funds**

Direct loans, with the participation of other lending and equity sources, for small technology and/or defense related businesses.

#### **Revitalization Advantage**

Offers discounts off standard interest rates to qualifying businesses to refurbish or develop property or finance equipment in the County's 13 Commercial Revitalization Districts.

#### **Tax Exempt Industrial Revenue Bonds**

Available to manufacturers and 501-C3/non-profit organizations. Bond proceeds may be used to finance the acquisition and improvement of land, buildings, plants and equipment.

#### **High Performance/Green Buildings**

Baltimore County tax credits are available for commercial buildings with at least a LEED Silver Rating from the U.S. Green Building Council.

### MARYLAND STATE FINANCING PROGRAMS AND INCENTIVES

Contact: Maryland Department of Business and Economic Development, Regional Development  
Website: [www.choosemaryland.org](http://www.choosemaryland.org)  
Phone: 410-767-6300

#### **Maryland Venture Fund**

The Fund makes direct investments in technology and life science companies. The Fund has two investment vehicles: the Challenge Investment Program and the Enterprise Investment Fund.

#### **Research and Development Tax Credit**

Businesses that incur qualified research and development expenses in Maryland may be entitled to Maryland R&D tax credits.

#### **Biotechnology Investment Tax Credit**

Maryland's Biotechnology Investment Tax Credit program provides income tax credits for individuals, corporations and qualified Maryland venture capital firms that invest in qualified Maryland biotechnology companies.

#### **Job Creation Tax Credit**

Businesses that create a minimum of 25 new jobs may be eligible to receive a tax credit of up to \$1,500 per new position.

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