Arundel Community Reinvestment (ACR) Fund is designed to spur economic activity, investment and improvement in Anne Arundel County. Eligible areas include the Anne Arundel County’s 16 Commercial Revitalization Districts (see map on reverse) and Inner West Street in Annapolis, Church Circle to Chinquapin Round Road.

The ACR offers loans up to $50,000 to be repaid over three to seven years at zero percent interest. Loans are limited to 90% of total project costs. Eligible improvements include renovation and upgrades to building exteriors and site improvements, including landscaping. If exterior improvements exceed $30,000, the applicant may include up to $20,000 in interior improvements. In addition to financial assistance, the program includes professional architectural services provided by a full service architectural firm with experience in commercial revitalization.

Interested businesses are asked to contact the Anne Arundel Economic Development Corporation (AAEDC) to discuss the process and to verify that the particular property is located in one of the targeted revitalization districts.

A companion loan program through AAEDC’s Arundel Business Loan Fund will be offered as well, providing loans up to $300,000 to business owners taking part in the façade program to finance additional improvements including tenant improvements or equipment purchases. If needed, our SBA-guaranteed loan program will also be available to accommodate business expansion and investment in the revitalization districts. More details are available in the ACR brochure and the loan application.

Additional Commercial Revitalization Programs AAEDC can connect you to additional programs offered by the State of Maryland Department of Housing and Community Development and Anne Arundel County’s Office of Planning and Zoning. These programs include:

Anne Arundel County Community Revitalization Program
This program provides a property tax credit for up to ten years equal to the incremental increase in real property tax assessment for improvements of at least $100,000. Properties must be in one of the sixteen designated districts and certified by the Office of Planning and Zoning as a qualified property.

Maryland Department of Housing and Community Development Neighborhood Business Works (NBW)
The NBW provides flexible gap financing to small businesses starting up or expanding in locally designated neighborhood revitalization areas throughout the State of Maryland.

Eligible Projects
- Retail businesses, including franchises
- Manufacturing
- Service-related businesses
- Mixed-use projects consisting of a commercial or retail use at street level and no more than 12 residential units

Eligible Use of Funds
- Market and planning studies
- Real estate acquisition
- New construction or rehabilitation
- Leasehold improvements
- Machinery and equipment
- Working capital

Amount of Financing Available
- Loan amounts range from $25,000 - $500,000
- Each project assessed for financial need, up to 50% of the total project cost.

Designated NBW areas in Anne Arundel County
- Brooklyn Park
- Deale
- Glen Burnie Town Center
- Odenton Growth Management Area

These areas qualify for priority consideration when applying for assistance through various state programs to enhance community revitalization efforts. State programs include:
- DHCD Business Tax Credits for Neighborhood Project and Home Mortgage Insurance
- Maryland Department of Transportation Sidewalk Improvements
- Neighborhood Conservation and Transportation Improvements
- Historic Preservation Tax Credits
- Job Creation Tax Credits

For more information about these programs please contact Stephen Primosch or Allison Moeding at 410-222-7410.