



For Immediate Release
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MCEDC to Administer New MoCo Economic Development Grant Program for Nonprofits

State-Funded Grants Will Aid Local Nonprofits Supporting Economic Recovery

Rockville, Md. — To support a post-pandemic recovery and further strengthen the economic development activities of the largest local nonprofit network in Maryland, the Montgomery County Economic Development Corporation (MCEDC) will administer a new state-funded \$3.4 million economic development grant program for qualifying local nonprofits. Applications will open on July 7, 2021 and close July 23, 2021.

The MoCo Economic Development Grant Program for Nonprofits will provide competitively selected grants ranging from \$10,000 to \$20,000. The grant is for Montgomery County nonprofits with initiatives that align with one (or more) of the four identified priorities: (1) Women and Minority Entrepreneurship, (2) STEM Education, (3) Research and Innovation Development, and (4) Small-Scale Manufacturing. Eligible nonprofits should have annual revenues of no more than \$2 million and no less than \$50,000 for the most recent fiscal year. Eligible initiatives must have started no earlier than March 2020, and nonprofits have until the end of 2021 to utilize the funds.

In addition, the program will award two selected local nonprofits with enhanced funding. One \$100,000 grant and one \$50,000 grant will be awarded for programs that best demonstrate a substantive impact on the Montgomery County economy in one or more of the four identified priorities. These two nonprofits will be chosen from the general application pool; a separate application is not required.

The Maryland General Assembly enacted the bipartisan RELIEF Act of 2021 this past session and the Governor signed the bill into law. Among its provisions, the Department of Housing and Community Development (DHCD) received \$20 million in Maryland Recovery Now Funds. To support the work of local nonprofits playing a role in the state's economic recovery, DHCD provided MCEDC with \$3.4 million for the MoCo Economic Development Grant Program for Nonprofits.

Montgomery County is home to almost 7,000 nonprofits. They serve a wide variety of populations and purposes, including but not limited to health, education, the social safety net, the arts, the environment, economic development and community building.

“With limited funds and so many worthy nonprofits, this grant program is targeted to local nonprofits making an impact in critical economic development areas like women minority entrepreneurship and STEM education,” said Benjamin H. Wu, President and CEO of MCEDC. “As we move optimistically towards a post-pandemic world, there is no greater priority than economic recovery. These nonprofits are helping to grow our economy, fuel innovation and support entrepreneurship, and we want to encourage continuation of this important economic development activity. We see these grants as not

only an investment in the work of the selected nonprofits, but also an investment in Montgomery County's future."

The MoCo Economic Development Grant Program for Nonprofits applications will be accepted starting at 10 a.m., Wednesday, July 7. All applications must be submitted to MCEDC by 5 p.m., Friday, July 23. The funds will be distributed to all selected nonprofits by September 1 and the selected nonprofits must make use of the funds no later than December 31.

More information on eligibility criteria, funding amounts, grant exclusions and additional information can be found on the [MCEDC website](#), with FAQs available in English and Spanish. Additional questions can be sent to nonprofits@thinkmoco.com.

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About MCEDC

The [Montgomery County Economic Development Corporation \(MCEDC\)](#) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on [Twitter](#), [Facebook](#), and [LinkedIn](#).