Funding and Financing Resources for New Market Businesses

A quick guide for business owners in the Town of New Market Sustainable Communities District. Information last checked October 19, 2026.

Most business programs have rules about where your business is located, who owns the building, and whether work can begin before approval. Use this sheet to see which programs might fit, then confirm the details with the program before you apply. Town Hall is glad to help you decide where to start.

Start with the Town

Program	What it offers	How to get started
Facade Improvement Grants	Help with exterior improvements to street-facing commercial buildings inside the Sustainable Community.	Call Town Hall to ask whether funds are currently available and how to apply. Ask before you begin any work.
Tap Fee Grant	Help with water and wastewater capacity fees for businesses on historic Main Street.	Call Town Hall to ask whether your property qualifies.

State grants and tax credits

Program	What it offers	Who can apply and when
Historic Revitalization Tax Credit, Small Commercial (Maryland Historical Trust)	A state income tax credit of up to 20% of qualified rehabilitation costs, capped at $50,000 in a 24 month period. Total project expenses cannot exceed $500,000. A good fit for roof repair and facade restoration.	The building must be income producing and certified historic. Applications are accepted year round, but work cannot start until MHT approves it. mht.maryland.gov
Commercial and Industrial Grant Program (Maryland Energy Administration)	Competitive grants for energy efficiency upgrades that go beyond code in commercial buildings. The 2026 round funded awards from $20,000 to $500,000.	Aimed at building owners. Tenants should talk with the property owner first. The next round has not been announced. Watch energy.maryland.gov.
NourishMD (Maryland Department of Housing and Community Development)	Grants of $25,000 to $150,000 for food retailers such as grocery stores, corner stores, and farm stands.	For food retailers serving areas with a Fresh Food Gap Score of 65% or higher. First round applications close November 2, 2026 at 5 p.m. Check your score at compass.maryland.gov.

Loans and financing (these must be repaid)

Program	What it offers	Who can apply and when
Small Business Direct Loans (DHCD)	Loans up to $2 million at a 4% fixed rate with terms up to 30 years, for real estate, equipment, working capital, and startup costs.	The business must be in a Sustainable Community or Priority Funding Area. Competitive rounds are announced about quarterly. The latest round closed September 17, 2026. Sign up for updates at dhcd.maryland.gov/business-development.
Small Business Companion Loans (DHCD)	Loans up to $5 million at a 4% fixed rate with terms up to 30 years, paired with a private lender.	Requires at least a 1 to 1 private lending match. Available year round, subject to funds.
Own Your Future (DHCD)	Loans from $250,000 to $5 million at 4% to buy, renovate, or expand commercial property your business will occupy.	Requires at least a 1 to 1 private match and owner occupancy. Request a consultation to apply.

Program	What it offers	Who can apply and when
Maryland Economic Adjustment Fund (Maryland Department of Commerce)	Loans up to $150,000 for small businesses with fewer than 50 employees.	For businesses that cannot qualify for traditional financing. Contact Commerce through commerce.maryland.gov.
Small Business Loan Guarantee (Frederick County)	A county guarantee of up to 80% of a bank loan, with a $50,000 maximum, for expansion or startup costs.	The business must be in a county priority funding area. Contact the Frederick County Office of Economic Development to confirm current terms.
C-PACE (Frederick County)	Financing for energy and water saving improvements to commercial property.	Contact the Frederick County Office of Economic Development.

Free help

- Maryland DHCD offers one on one consultations with a business development officer to review financing options. Request one at dhcd.maryland.gov/business-development.
- Frederick County has a Small Business Development Center business consultant through its Division of Economic Opportunity.
- Town Hall can tell you whether your address is inside the Sustainable Community and which Town programs are open.

Before you apply

- Confirm that your address is inside the Sustainable Community. Ask Town Hall or look it up on the Maryland Community Compass at compass.maryland.gov.
- Do not start work or buy equipment until you know whether the program covers costs incurred before approval. The MHT tax credit and the Maryland Energy Administration grant do not.
- Some state financing asks for local government support. Contact Town Hall early if you need a letter or resolution.
- Programs open and close without much notice and funds can run out. Always check the program website for current status.

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The Town of New Market does not administer the state and county programs listed here. Listing a program does not guarantee eligibility or funding.