



DOWNTOWN PARTNERSHIP OF BALTIMORE BOOST PROGRAM

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Small businesses are the backbone of our economy, and their success lends itself to stronger communities by creating new jobs, driving local economic growth, and offering residents more options and opportunities.

As the nation's leading small business bank, JPMorganChase (JPMC) is proud to serve more than 7 million small businesses. Across communities, from small towns to big cities, JPMC offers resources to help business owners overcome obstacles through mentorship, training, and access to capital that can support their growth plans.

In addition to financial sponsorship for Cohort 4 of the BOOST program, JPMC will be helping each participant elevate their business through [Coaching for Impact](#). This program provides individualized coaching, banking and credit solutions, community resources and educational training. Focus areas include helping business owners access capital, manage cash flow, and enhance their marketing strategies, among other key aspects of business growth and sustainability.

Downtown Partnership of Baltimore is seeking entrepreneurs for the next BOOST cohort that meet the following criteria:

1. **Present a strong business plan** — Applicants should demonstrate in their application they can successfully execute their concept, as evidenced by financial performance, employment levels, and capital reserves.
2. **Create a broad community impact** — Priority will be given to businesses that seek to cross-pollinate with other businesses Downtown and provide signature experiences and/or in-demand services for both local residents and visitors.
3. **Have original ideas that fill an unmet need** — Businesses must be creative and represent an under-saturated offering for Downtown Baltimore.
4. **Support Downtown Baltimore's recovery** — Applicants should demonstrate in their application how their store will increase local foot traffic and attract new customers to Downtown Baltimore.

Frequently Asked Questions

1. What is the Downtown BOOST Program?

The Downtown Black Owned and Operated Storefront Tenancy (BOOST) Program is an initiative by the Downtown Partnership of Baltimore (DPOB) designed to help Black-owned small businesses establish a brick-and-mortar presence in Downtown Baltimore through strategic support, professional guidance, and access to funding for build-out and launch.

2. Who is eligible to apply?

Local businesses in retail and personal services with at least 51% Black ownership are eligible to apply. Businesses must be prepared to open a physical storefront that is open to the public with regular operating hours at least five (5) days a week, and that is located within the 106-block Downtown Management Authority (DMA) district.

3. What will be different in Cohort 4?

Cohort 4 introduces several new program requirements, including:

- Successful applicants will move into a technical training and pitch phase before final funding is awarded.
- Awardees will be required to engage a licensed commercial real estate broker to assist with site selection and lease negotiation.
- Individualized business support will be provided via JPMorganChase's Coaching for Impact program, in addition to business training from the Maryland Small Business Development Center.

4. Do I need to identify a location before applying?

A location does not need to be secured prior to applying, but applicants must identify corridors of interest within the Downtown Management Authority (DMA) boundaries and demonstrate why these locations align with their business model. Applications that identify specific properties of interest will be looked upon favorably. A broker must be engaged to guide the site selection process.

5. How much funding is available?

Award amounts will vary based on the needs of each business and other factors. Selected businesses will participate in a pitch competition that will determine specific levels of funding for

startup costs and will be eligible for supplemental grant funding to support capital improvements. Subject to funding availability, grants will range from \$20,000 up to \$100,000 per business.

6. How will applications be evaluated?

Applications will be evaluated on:

- Readiness to open a storefront
- Business viability and financial sustainability
- Community and cultural impact
- Strength of proposed location
- Alignment with DPOB's mission to drive inclusive economic growth

7. What is the process once I apply?

- Application Submission (including required documents)
- Initial Review
- Selection of Finalists
- Technical Training Phase, Led by JPMorganChase
- First Pitch Presentation to a review panel
- Final Award Decisions made based on readiness, performance in pitch, and overall scoring

8. What support will I receive if selected?

Selected businesses will receive:

- One-on-one consulting from JPMorganChase business advisors
- A tailored, cohort-based curriculum and business training from the Maryland Small Business Development Center
- Assistance with permitting, compliance, and pre-opening planning
- Assistance with grand opening coordination
- Amplification of the business's marketing efforts via DPOB's social media channels and newsletter

9. What are the terms and conditions of BOOST funding?

Participants must adhere to strict compliance requirements including:

- Participants are required to maintain continued participation in the program's wrap-around services, including one-on-one coaching and the cohort technical assistance curriculum, to remain in the program and be eligible for funding.
- All expenditures must be tied to eligible business costs within the approved Downtown area.
- Participants must provide receipts, invoices, and proof of payment.
- Regular reporting – including, but not limited to, timely submission of all documents required by the grant agreement/terms and conditions – is required.
- Non-compliance may result in delay or recapture of funds.
- Participants must provide an Employer Identification Number (EIN) and a dedicated business bank account as a prerequisite to disbursement of grant proceeds.
- Funding disbursements will be tied to business milestones.

Terms and conditions are subject to change based on funding expectations. Awardees will receive complete terms and conditions, along with any amendments thereto.

10. Will I be required to report on how I use funds?

Yes. DPOB requires proof of fund usage throughout the grant term. Awardees must maintain detailed records of all expenditures and remain in good standing with the State of Maryland.

11. What types of businesses/entities are prohibited?

Businesses, such as pawn shops, liquor stores, check cashing establishments, adult entertainment, gambling facilities, and similar business types are not eligible for BOOST funding. Restaurants/food service enterprises and non-profit organizations will not be considered for this BOOST round and are encouraged to reach out to DPOB to discuss other assistance programs that may be available.

12. What is required in the application?

Applicants must submit a completed online application and all required documentation, including, but not limited to:

- Business tax returns and other financial documents
- Business plan
- Proposed budget with sources and uses of funds
- Evidence of Good Standing with the State of Maryland

13. What happens if I am selected?

Selected businesses will enter the BOOST Technical Assistance Phase, gaining access to expert consultants and preparing their pitch. Subsequent program milestones, including a pitch competition and completion of the technical assistance program, will determine final funding amounts and disbursement schedules.

14. What is the Downtown Management Authority (DMA) and why does it matter?

The DMA covers the 106-block area managed by DPOB. All BOOST-funded locations must fall within this district to support Downtown revitalization efforts. An interactive map showing the DMA boundaries, along with commercial corridors within the DMA that will be prioritized for consideration, can be viewed [here](#).

15. When is the application deadline?

Complete applications must be submitted no later than Tuesday, February 3 at 11:59 PM EST. DPOB reserves the right to discard incomplete applications.

16. How can I find out more about the BOOST program?

Virtual information sessions will be held at the following times:

- Wednesday, January 7 at 10:00 AM EST
- Thursday, January 8 at 12:00 PM EST

Registration links will be posted to the [BOOST Program information page](#).

For additional questions, please contact DPOB's Economic Development team via email at econdev@dpob.org