

# State Of Maryland

## 2026 Bond Initiative Fact Sheet

<b>1. Name Of Project</b>		
Inncuvate Innovation Studio		
<b>2. Senate Sponsor</b>	<b>3. House Sponsor</b>	
Charles		
<b>4. Jurisdiction</b> (County or Baltimore City)	<b>5. Requested Amount</b>	
Prince George's County	\$500,000	
<b>6. Purpose of Bond Initiative</b>		
the acquisition, planning, design, construction, expansion, repair, renovation, reconstruction, site improvement, and capital equipping of the Inncuvate Innovation Studio		
<b>7. Matching Fund</b>		
Requirements:	Type:	
Grant		
<b>8. Special Provisions</b>		
<input type="checkbox"/> Historical Easement	<input checked="" type="checkbox"/> Non-Sectarian	
<b>9. Contact Name and Title</b>	<b>Contact Ph#</b>	<b>Email Address</b>
Mark Lawrence		
<b>10. Description and Purpose of Organization</b> (Limit length to visible area)		
<p>Inncuvate Community Development Partners (ICDP) is a Maryland-based nonprofit organization advancing entrepreneurship-led community development through innovation, workforce development, and place-based revitalization. ICDP designs and operates programs, facilities, and partnerships that support startups, small businesses, and emerging industries, particularly in underserved communities. Through initiatives such as Inncuvate Innovation Studios, ICDP activates underutilized spaces into collaborative hubs for technology, creative enterprise, and advanced manufacturing, connecting entrepreneurs to mentorship, capital, training, and market opportunities. Its purpose is to strengthen local economies, expand inclusive innovation, and create sustainable pathways to wealth-building and job creation across Prince Georges County and the region.</p>		

**11. Description and Purpose of Project** (Limit length to visible area)

Inncuvate Innovation Studios is a capital redevelopment project that will convert underutilized property into a permanent, community-serving innovation, workforce development, and small business development hub in Prince Georges County. The project will deliver facility improvements and core infrastructure to create flexible innovation studios, including a makerspace, and training areas supporting entrepreneurs, small businesses, and emerging technology and manufacturing ventures. Operated by ICDP, the facility will provide accessible business support, workforce programming, and industry partnerships that strengthen local economic competitiveness. The purpose of the project is to create a long-term public asset that drives job creation, small business growth, and equitable, innovation-led revitalization while expanding opportunity for residents and local enterprises.

*Round all amounts to the nearest \$1,000. The totals in Items 12 (Estimated Capital Costs) and 13 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.*

**12. Estimated Capital Costs**

<b>Acquisition</b>	
<b>Design</b>	\$250,000
<b>Construction</b>	\$2,800,000
<b>Equipment</b>	\$525,000
<b>Total</b>	\$3,575,000

**13. Proposed Funding Sources - (List all funding sources and amounts.)**

State of Maryland Bond Bill 2023	\$200,000
State of Maryland Bond Bill 2025	\$75,000
State of Maryland Bond Bill 2026	\$500,000
State of Maryland Build Our Future Grant 2026	\$500,000
96 HST LLC - Tennant Improvements	\$400,000
Corporate Sponsorships	\$450,000
LISC DC	\$650,000
Prince George's County EDI Fund	\$350,000
Industrial Bank	\$450,000
<b>Total</b>	\$3,575,000

<b>14. Project Schedule (Enter a date or one of the following in each box. N/A, TBD or Complete)</b>			
<b>Begin Design</b>	<b>Complete Design</b>	<b>Begin Construction</b>	<b>Complete Construction</b>
Complete	Complete	TBD	TBD
<b>15. Total Private Funds and Pledges Raised</b>	<b>16. Current Number of People Served Annually at Project Site</b>	<b>17. Number of People to be Served Annually After the Project is Complete</b>	
1100000.00	0	5600	
<b>18. Other State Capital Grants to Recipients in the Past 15 Years</b>			
<b>Legislative Session</b>	<b>Amount</b>	<b>Purpose</b>	
2023	\$200,000	Planning and design	
2025	\$75,000	Planning, design, and pre-construction	
<b>19. Legal Name and Address of Grantee</b>		<b>Project Address (If Different)</b>	
Board of Directors of Inncuvate Community Development Partners, Inc.		96 Harry S Truman Drive, Largo, MD 20774	
<b>20. Legislative District in Which Project is Located</b>	25 - Prince George's County		
<b>21. Legal Status of Grantee (Please Check One)</b>			
<b>Local Govt.</b>	<b>For Profit</b>	<b>Non Profit</b>	<b>Federal</b>
[ ]	[ ]	[ X ]	[ ]
<b>22. Grantee Legal Representative</b>		<b>23. If Match Includes Real Property:</b>	
<b>Name:</b>	Inncuvate Community Development Partners, Inc.	<b>Has An Appraisal Been Done?</b>	Yes/No
<b>Phone:</b>	301 683-7373		No
<b>Address:</b>		<b>If Yes, List Appraisal Dates and Value</b>	
9701 Apollo Drive Suite 301 Largo, Maryland 20774			

<b>24. Impact of Project on Staffing and Operating Cost at Project Site</b>			
<b>Current # of Employees</b>	<b>Projected # of Employees</b>	<b>Current Operating Budget</b>	<b>Projected Operating Budget</b>
2	5	375000.00	1000000.00
<b>25. Ownership of Property</b> (Info Requested by Treasurer's Office for bond purposes)			
<b>A. Will the grantee own or lease (pick one) the property to be improved?</b>			Lease
<b>B. If owned, does the grantee plan to sell within 15 years?</b>			
<b>C. Does the grantee intend to lease any portion of the property to others?</b>			No
<b>D. If property is owned by grantee any space is to be leased, provide the following:</b>			
<b>Lessee</b>	<b>Terms of Lease</b>	<b>Cost Covered by Lease</b>	<b>Square Footage Leased</b>
N/A			
<b>E. If property is leased by grantee - Provide the following:</b>			
<b>Name of Leaser</b>	<b>Length of Lease</b>	<b>Options to Renew</b>	
96 HST, LLC	5 years	Option to renew or	
<b>26. Building Square Footage:</b>			
<b>Current Space GSF</b>	12,000 SF		
<b>Space to be Renovated GSF</b>	12,000 SF		
<b>New GSF</b>	12,000 SF		

**27. Year of Construction of Any Structures Proposed for Renovation, Restoration or Conversion**

1979

**28. Comments**