

## March 26, 2024

Delegate Vanessa E. Atterbeary, Chairwoman Delegate Jheanelle K. Wilkins, Vice-Chairwoman House Ways & Means Committee House Office Building, Room 131 Annapolis, Maryland 21401

## RE: Senate Bill 765 — ECONOMIC DEVELOPMENT – BUSINESS DIVERSITY INCUBATOR PROGRAM – SUPPORT

Dear Chairwoman Atterbeary and Committee Members:

As President of Inncuvate Community Development Partners, a non-profit organization, located in Prince George's County and the community of entrepreneurs I support, I respectfully request your support of SB765, The Business

Diversity Incubator Program Bill. This legislation is necessary to support Maryland's economic development for businesses in diverse communities. This historic legislation will be utilized to make Maryland business creation more equitable, competitive, and up to date with modern enterprise standards and protocols.

Inncuvate is focused on the future of work and entrepreneurial ecosystems as we believe in the power of technologybased enterprises as anchors in economic empowerment and community growth engines. Our organization is a full stack entrepreneurship-led economic empowerment enterprise that specializes in creating purpose-built programs and places that attract the best talent and create an environment that encourages innovation, collaboration, and the commercialization of new ideas. We have developed incubators at Prince George's Community College. Currently, we are deploying our statewide incubator platform, Inncuvate Venture Studios, with our first location in Prince George's County and seeking another location in Western Maryland.

I'm in support of SB0765. The enactment of SB765 will offer non-profit organizations, like Inncuvate, the financial capabilities and tenable opportunities for the next generation of pioneers and dreamers. More importantly, this legislation will accelerate pathways to grow the number of minority entrepreneurs throughout the State of Maryland.

Please vote in favor of this important initiative.

Sincerely,

Mark Lawrence, President

Mark Pawrence

Inncuvate Community Development Partners, Inc.