

## **Redevelopment Authority Announces \$900,000 in Funding for its Commercial Property Improvement Program 2022**

The Redevelopment Authority announces the availability of funding to improve targeted shopping centers and retail space in Prince George's County. Targeted properties are those identified in the 2017 Prince George's County Competitive Retail Market Strategic Action Plan as shopping centers/retail areas that should be improved due to stronger market potential and promising site conditions.

The Redevelopment Authority of Prince George's County Commercial Property Improvement Program (CPIP) was established to assist owners of shopping centers and **main street retail space with exterior façade, place making, lighting and major building systems improvements** that enhance retail competitiveness and viability.

The goal is to select applicants with the strongest market potential for investment. Commercial space occupied exclusively by places of worship or non-retail uses will not be funded. Shopping center owners who were the recipients of the **2019, 2020, or 2021** CPIP funding are not eligible to apply for this year's funding.

The CPIP will provide a matching grant or loan to targeted approved shopping centers and retail space for eligible improvements. If approved CPIP projects must begin within 90 days and completed within 180 days. CPIP funding will be disbursed on a reimbursable basis. Additional detail on program guidelines, eligible improvements and eligible shopping centers is available on the Redevelopment Authority web site at:

<https://www.princegeorgescountymd.gov/3536/Commercial-Property-Improvement-Program>

Application submission for the **CPIP 2022** will open on Monday, August 1, 2022, must be received by Monday, September 19, 2022, 12:00pm to include the application. Please hand deliver your application submission to, **Victor E. Sherrod, Project Manager, Redevelopment Authority 9200 Basil Court, Suite 504 Largo, MD 20774**. Email: [vsherrod@co.pg.md.us](mailto:vsherrod@co.pg.md.us). Incomplete submissions will not be accepted. Questions may be sent to Victor E. Sherrod at [vsherrod@co.pg.md.us](mailto:vsherrod@co.pg.md.us). RDA will post responses to all submitted questions on **August 31, 2022**.