

Resolution No.: 18-252  
Introduced: September 15, 2015  
Adopted: September 22, 2015

**COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND**

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Lead Sponsor: Council President at the Request of the County Executive

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**SUBJECT:** A Resolution by the Montgomery County Council Supporting a Loan Application by 2405 Price, LLC for a State of Maryland Neighborhood BusinessWorks Program Loan

**Background**

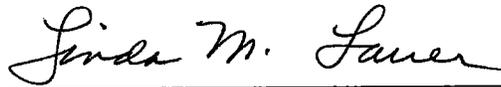
1. The State of Maryland's Department of Housing and Community Development (DHCD) has established the Neighborhood BusinessWorks Program.
2. The Neighborhood BusinessWorks Program (NBWP) provides a revitalization resource to help stimulate investment in Maryland's older communities.
3. NBWP loans provide gap financing to small businesses locating or expanding in locally designated Sustainable Communities throughout the State.
4. Montgomery County is committed to supporting revitalization in targeted areas and has designated the Wheaton Central Business District (CBD) as one of the County's Sustainable Communities.
5. The applicant, 2405 Price, LLC, has applied to NBWP for \$250,000 in financing to assist in the purchase, renovation and start-up costs associated with opening their new restaurant, The Squire's Rock Creek Chophouse.
6. The restaurant will be located at 2405 Price Avenue, which is within the Wheaton CBD. The site is zoned CR-4.0. Permitted uses include eating and drinking establishments.
7. This business will complement other public and private investment in the area.
8. The County Executive and the County Council support the provision of financial assistance to 2405 Price, L.L.C. for the purposes stated in this Resolution. This support is given as required under COMAR 05.13.01.06A.(7).

**Action**

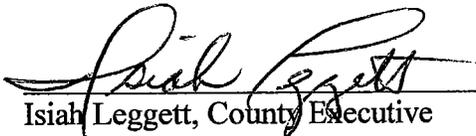
The County Council for Montgomery County, Maryland approves the following Resolution:

The Montgomery County Council supports the application for \$250,000 in financial assistance from the Maryland BusinessWorks Program to assist 2405 Price, LLC in the establishment of The Squire's Rock Creek Chophouse in Wheaton's Central Business District.

This is a correct copy of Council action.

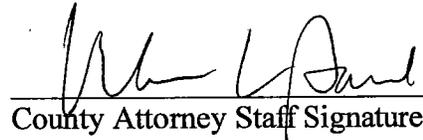


Linda M. Lauer, Clerk of the Council

  
Isiah Leggett, County Executive

Sept 30, 2015  
Date

Approved as to form and legality:

  
County Attorney Staff Signature

9-30-15  
Date