



CITY OF
COLLEGE PARK

QUARTERLY BUSINESS BEAT

July - September 2019

BUSINESS UPDATE AT A GLANCE

RECENT OPENINGS

NAME	AREA	ADDRESS	TYPE
LaTAO	Midtown	8700 Baltimore Ave	Restaurant
Chase Bank	Downtown	7417 Baltimore Ave	Bank
Uptown Cheapskate	Midtown	9122 Baltimore Ave	Retailer

COMING SOON

NAME	AREA	ADDRESS	TYPE
Five Guys	Downtown	7346 Baltimore Ave	Restaurant
Crunch Fitness	Downtown	7200 Baltimore Ave	Gym
Hair and Space	Downtown	7338 Balt. Ave Suite 101	Beauty
Zhang Noodles	Downtown	7313 Baltimore Ave	Restaurant
Cuppa Tea	Lower Midtown	8700 Baltimore Ave	Restaurant

RECENT CLOSINGS

NAME	AREA	ADDRESS	TYPE
Kims Organic Drycleaning	Uptown	10260-J Baltimore Avenue	Service

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Coming Soon & Recently Opened

- 1 LaTAO
- 2 Chase Bank
- 3 Uptown Cheapskate
- 4 Five Guys
- 5 Crunch Fitness
- 6 Hair and Space
- 7 Zhang Noodles
- 8 Cuppa Tea

-  Coming Soon
-  Recently Opened
-  HUB Zone and Opportunity Zone
-  RISE Zone



RECENT OPENINGS SPOTLIGHT



LATAO

LaTAO, which serves all-you-can-eat sushi and Chinese cuisine, is the first business to occupy The Enclave's ground floor retail space. The new late-night restaurant specializes in Sichuan "hot pot," a communal-style experience in which customers order various ingredients to cook in a large boiling pot of broth at the table. The restaurant can also be booked for group events or parties and has several special rooms for karaoke. Free parking is available on site in the rear of the building.



CHASE BANK

This new branch is one of potentially 90 new branches that are part of a major branch expansion in 2019, according to a Chase press release. Earlier this year, the bank announced its plan to expand into the top nine U.S. markets as well as grow their network into Greater Washington, Philadelphia and Boston. The City currently hosts two Chase ATM locations in addition to the new branch. The new branch will offer traditional banking services, such as consumer lending and advice.



UPTOWN CHEAPSKATE

The thrift store, located below Monument Village apartments on Baltimore Avenue, had its grand opening Sept. 26 with a line of waiting customers snaked around the sidewalk outside. The store buys gently-used clothing, shoes and accessories for cash and offers a higher price for in-store credit. The store also offers new items made by wholesale clothing suppliers and local artists. Since their founding in 2009 in Salt Lake City, Uptown Cheapskate has expanded to over 70 locations in 21 states, with this being their third store in Maryland.

BUSINESS INFORMATION

BUSINESS ASSISTANCE & FAÇADE IMPROVEMENT GRANTS

Established by the City of College Park to retain and recruit high-quality independent retail tenants, the Business Assistance and Façade Improvement Grant is a citywide program that reimburses qualified businesses for eligible improvements. Matching grants of 50 percent of improvement costs up to \$15,000 are available. A maximum of \$5,000 is available for interior improvements.

Applications are first-come, first served and will be evaluated based on criteria outlined in the program guidelines which can be found at http://www.collegeparkmd.gov/programs_and_initiatives/economic_development/redevelopment.php.

HUBZONE PROGRAM

[HUBZone area outlined on page 2 map](#)

HUBZone is a Small Business Administration (SBA) program to assist small companies that operate and employ people in Historically Underutilized Business (HUB) Zones. The federal government has a goal of awarding 3% of all dollars for federal prime contracts to HUBZone-certified small business concerns.

As a HUBZone-certified company, you receive benefits that include competitive and sole source contracting, 10% price evaluation preference in full and open contract competitions, as well as subcontracting opportunities.

To be eligible for HUBZone certification, your company must be a small business (according to SBA standards), be owned and controlled at least 51% by U.S. citizens, a Community Development Corporation, an agricultural cooperative or an Indian tribe. In addition, companies must be located within a HUBZone and at least 35% of its employees must reside in a HUBZone.

AVAILABLE PROPERTIES

The City of College Park is home to a wide range of real estate opportunities. New development projects are forecasted to generate over 93,000 square feet of new ground-floor retail and office space. To receive College Park's current inventory of available properties contact Ryan Chelton at rchelton@collegeparkmd.gov or by phone at (240) 487-3543.

BUSINESS INFORMATION

BUSINESS OF THE YEAR

College Park's growing and vibrant business community is full of unsung heroes who provide well-paying jobs for our residents, develop creative solutions to everyday problems, and take care of the community that they call home. In the spirit of showing appreciation for these outstanding businesses and their positive impacts on our community, the City developed a Business of the Year recognition program designed to highlight the contributions of one particularly outstanding business each year.

POSH Cycling and Fitness was recently voted College Park's Business of the Year 2019. POSH Cycling and Fitness is the first Official Spinning Facility and fitness studio in College Park, MD and Prince George's County. Their mission is to provide the residents, students, and employees of College Park and our neighboring cities, with a fun, friendly, intimate environment to nurture togetherness and wellness, while working to maintain and meet everyone's fitness, health, and athletic goals. In just one year Posh has proudly served the community by honoring mothers, fathers, children, LGBTQ+, the homeless, sororities, and cancer survivors with fun charitable events like the Father's Daughter Dance, Pride Day, St. Jude's Ride, MLK Day, and much more.

RISE ZONE

RISE Zone area outlined on page 3 map

On December 5th, 2016, the Maryland Department of Commerce approved the Greater College Park Regional Institution Strategic Enterprise Zone. Businesses locating in a RISE Zone or an existing business doing a significant expansion within the Zone may qualify for real property tax credits and income tax credits related to capital investment and job creation. A business concierge with the Maryland Department of Commerce will be available to assist businesses with identifying and utilizing other State programs for which they might qualify, and with permitting and licensing applications. For questions regarding the RISE Zone please contact Mark Vulcan at 410-767-6438.

BIKE RACKS

The City of College Park has bike racks available for distribution to interested businesses and property owners while supplies last. Racks are provided for free but installation is not included. If you are interested in obtaining bike racks for your College Park business, please contact Ryan Chelton at rchelton@collegetparkmd.gov or by phone at (240) 487-3543.