



**For Immediate Release**  
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## **MCEDC Accelerating Community Excellence (ACE) Loan Fund Now Accepting Applications**

***Small, minority and women-owned companies in MoCo eligible for funding***

**Rockville, Md.** — The Montgomery County Economic Development Corporation (MCEDC) has officially begun accepting applications for commercial loans from the new Accelerating Community Excellence (ACE) Loan Fund, a state of Maryland-funded program that provides loans to small, minority and women-owned companies. MCEDC is the ninth fund manager in the Maryland Small, Minority and Women-Owned Business Program, also known as the Video Lottery Terminal (VLT) Program.

“Small, minority and women-owned businesses are the backbone of Montgomery County,” said Bill Tompkins, MCEDC President & CEO. “Our new ACE Loan Fund gives us the power to provide financial support to these businesses to help them grow and flourish in our area and across the state of Maryland. We couldn’t be happier to have been appointed and approved as a fund manager and look forward to seeing Montgomery County businesses continue to thrive.”

The Maryland VLT Program was created to assist businesses, especially in underserved communities, with a percentage of the proceeds from video lottery terminals (slots) from the six casinos in Maryland. MCEDC was allotted \$1.5 million in financial assistance to distribute among eligible businesses in the state and within Montgomery County.

The VLT Program requires at least 50% of the program funds to be deployed to eligible small businesses located within a certain targeted radius surrounding the state’s six casinos. Since there are no Montgomery County casinos in Maryland, the MCEDC-managed ACE program will target the remaining 50% of its funding to eligible Montgomery County small businesses.

MCEDC will work with the Latino Economic Development Center (LEDC) as the program’s fiduciary agent. MCEDC chose LEDC as a partner since the center has an established and strong track record of services to the Latino and underserved communities in the Greater Washington-Baltimore region, with offices in Wheaton and Baltimore.

“The ACE Loan Fund will offer greater capital to minority business owners to foster their growth and development,” said Emi Reyes, LEDC CEO. “We are proud to have partnered with MCEDC as we work together to support the region’s small businesses.”

To see if your business is eligible for the program, complete the pre-qualification form by visiting [https://www.ledcmetro.org/ace\\_loan\\_program?locale=en](https://www.ledcmetro.org/ace_loan_program?locale=en). For questions regarding the program, contact Laurie M. Boyer Babb, CEcD, at [laurie@thinkmoco.com](mailto:laurie@thinkmoco.com) or (240) 641-6704.

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**About MCEDC**

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on Twitter, Facebook, and LinkedIn.