

Nonprofit, Interest-Free, Micro Bridge Loan (NIMBL) Account

ANNUAL REPORT

Pursuant to CH 629, Acts of 2017

Submitted by:

Maryland Department of Commerce

December 2025

History and Program Description

Chapter 629, Acts of 2017, established the Nonprofit, Interest-Free Micro Bridge Loan (NIMBL) Program to be administered by the Maryland Department of Commerce (Commerce). Beginning in fiscal year 2021, from the amount paid to the Small, Minority, and Women-Owned Businesses Account (SMWOBA), the legislation required up to 5%, not to exceed \$1,000,000, to the NIMBL Account. However, CH 475, Acts of 2023, repealed the up to 5% requirement from the SMWOBA account for the NIMBL program and instead required the Governor to include an appropriation of \$1,000,000 to the Fund for the NIMBL account in fiscal year 2024. If the \$1,000,000 appropriation is not included in the Annual Budget for fiscal year 2024, then the Governor shall include it in the Annual Budget for fiscal year 2025. There were two budget amendments processed in fiscal year 2023 totaling \$590,000 to increase the appropriation and the available funds in NIMBL.

NIMBL is a loan program under the Maryland Nonprofit Development Center Program. Nonprofit entities request funding support through the Maryland Nonprofit Development Center. The purpose of the program is to foster, support, and assist the economic growth and revitalization of qualifying nonprofit entities in the State by providing bridge loans to nonprofit entities.

Program funds should enable nonprofit entities to fill a funding gap between the award dates of a government grant or contract and the actual receipt date of those awarded funds that allow for the continued financial support of the nonprofit entity's program.

Program Performance for Fiscal Year 2025

Commerce received 21 applications from nonprofit entities and approved all totaling \$490,000. Of the 21 transactions approved, all were settled in addition to one loan approved in FY 2024 for a total of 22 settled loans for \$515,000.

Commerce's process from received application to approval of funds were, for most transactions, approved and processed within 30 calendar days. However, applications that took longer to process were related to the applicant not completing the application on time, the applicant not registering with the Secretary of State, or Commerce waiting for funding to become available.

Client Name	Amount	Application Introduced	Date Funds Disbursed
Anne Arundel Conflict Resolution Center	\$25,000.00	8/21/2024	9/3/2024
Baltimore Harm Reduction Coalition Inc.	\$25,000.00	11/21/2024	1/13/2025
Banner Neighborhood Community Corp	\$25,000.00	10/7/2024	10/9/2024
C-IMPACT	\$25,000.00	9/12/2024	9/25/2024
Clancy Works Inc. t/a Clancy Works Dance Company	\$25,000.00	8/19/2024	8/26/2024
Conflict Resolution Center of Baltimore County	\$25,000.00	8/26/2024	9/3/2024
Easton Church of God Company	\$25,000.00	10/2/2024	10/18/2024
Excellence & Ambition	\$25,000.00	10/22/2024	10/25/2024
Four Eleven Kitchen	\$25,000.00	10/14/2024	11/1/2024
HOFFA foundation	\$25,000.00	8/6/2024	8/14/2024

ImagineMe Ministries	\$25,000.00	7/26/2024	8/14/2024
Little Flowers Early Childhood Development Center	\$25,000.00	8/23/2024	9/17/2024
Phase 3 Training Corporation	\$25,000.00	8/5/2024	8/12/2024
Pride of Baltimore	\$25,000.00	9/30/2024	10/7/2024
Recovery Resource Center	\$20,000.00	12/16/2024	1/2/2025
Requity Foundation, Inc.	\$20,000.00	11/13/2024	12/11/2024
Stella's Girls	\$25,000.00	5/7/2024	7/17/2024
Taking Effective Action Inc	\$25,000.00	10/23/2024	11/7/2024
The Frederick Center, Inc.	\$15,000.00	9/12/2024	9/25/2024
The Village	\$15,000.00	11/8/2024	12/6/2024
Todays Promise Foundation	\$25,000.00	1/30/2025	2/14/2025
Upward Thrive Academy, Inc.	\$20,000.00	9/11/2024	9/17/2024

During fiscal year 2025, 15 loans listed below were repaid in full.

Client Name	Amount
Alice Ferguson Foundation	\$25,000
Anne Arundel Conflict Resolution	\$25,000
Banner Neighborhood Community Corp	\$25,000
C-IMPACT	\$25,000
Clancy Works Inc. t/a Clancy Works Dance Company	\$25,000
Community Farm Share	\$25,000
Conflict Resolution Center of Baltimore County	\$25,000
Excellence & Ambition	\$25,000
Family Child Care Alliance of Maryland	\$25,000
It Takes a Village to Help Our Children, Inc,	\$25,000
Maryland Assembly on School-Based Health Care, Inc.	\$25,000
Prepare Inc.	\$25,000
Requity Foundation, Inc.	\$20,000
Southern MD Resource Conservation Group	\$25,000
Stella's Girls	<u>\$25,000</u>
Total	\$370,000

Repayments of the remaining NIMBL transactions are due no later than the date of the final grant or contract payments owed to the nonprofit entity.

Since the inception of the program, 84 loans have been approved. Of those organizations, 83 were funded for a total of \$1,944,760. Of the total loans issued, 55 have been repaid for a total of \$1,172,735.

Projected Program Performance for Fiscal Year 2025 Update

The fiscal year 2026 appropriation for NIMBL is \$1,000,000. Commerce has approved ten NIMBL loan applications fiscal year to date totaling \$250,000 and has ten nonprofits that have expressed interest in applying. Commerce continues to participate with the Maryland Nonprofit Center and its events and to communicate the funding availability and flexibility of the NIMBL program to stakeholders.