



Build Our Future Grant Pilot Program and Fund Report

Submitted by:
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Build Our Future Grant Pilot Program and Fund

The Build Our Future Grant Pilot Program (Program) and Fund (Fund) is a financing resource operated by the Maryland Department of Commerce (Commerce), to provide matching grants for innovation infrastructure projects intended to support innovation in an eligible technology sector. The Program was created as part of the Governor's Innovation Economy Infrastructure Act of 2023 (HB552 / CH430).

1. Program Overview

The Program provides matching grants of up to \$2 million to private companies, nonprofit entities, local governments, or colleges and universities to defray the cost to acquire, construct, rehabilitate, install, improve, or equip an eligible innovation infrastructure project.

Projects should demonstrate a transformative impact to accelerate growth and innovation in the state's strategic industry sectors. Twelve eligible industry sectors include advanced manufacturing, aerospace, agriculture, artificial intelligence, biotechnology, blue technology, cybersecurity, defense, energy and sustainability, life sciences, quantum, and sensors and robotics.

Matching grants follow the following formulas as specified in the statute:

- For a grant award up to \$1,000,000, a grantee shall provide matching funds that are at least 200% of the grant amount.
- For a grant award exceeding \$1,000,000, and up to \$2,000,000, a grantee shall provide matching funds that are at least 400% of the grant amount.

In addition, the following conditions are also based in statute:

- Not more than 50% of the appropriation to the Fund in a fiscal year may be awarded to colleges and universities in that fiscal year.
- Grants to colleges and universities from the Fund will be awarded to projects that:
 - Are performed in collaboration with private industry; or
 - Offer the prospect of significant economic impact and the opportunity to develop entrepreneurship or clusters of technological innovation in the State.
- Funds received by a grantee through other State grant programs are not counted toward the grantee's matching funds requirement.

2. Administration

Commerce administered the Program for three fiscal years from July 1, 2023 to June 30, 2026.

Commerce adopted a two-step application process in the first year of the Program.

- Phase 1 constituted an open call for proposals, seeking initial project summary information and detailing the impact of the project on advancing innovation and growth in targeted industry sectors.
- An internal review committee downselected a limited number of Phase 1 applications, inviting the applicant to submit a more detailed Phase 2 application.

The application process was preceded by an informational webinar for prospective applicants. Phase 1 applications were made available in the early fall of each fiscal year, with applications due five weeks later. Phase 2 applications were made available in late fall, with applications due six to seven weeks later.

Both Phase 1 and Phase 2 applications were reviewed by an internal review team of Commerce staff of varying knowledge and subject expertise. A scoring rubric was used to score each section of the application. Cumulative scores were ranked and discussed by the review team, with the best Phase 1 applications selected for Phase 2, and the best Phase 2 applications recommended to the Secretary of Commerce for funding.

For the FY2026 funding cycle, the scoring rubric was adjusted to add bonus points for proposed projects located in an ENOUGH Act Eligible Census Tract. The ENOUGH Act is a 2024 law intended to address root causes of poverty in Maryland. Eligible Census Tracts represent areas in the State historically impacted by barriers to economic mobility. Five of the 11 grantees selected for funding in FY2026 are located in Eligible Census Tracts.

Commerce used the following definition of “innovation” when reviewing applications: “Innovation is a process by which a domain, a product, or a service is renewed and brought up to date by applying new processes, introducing new techniques, or establishing successful ideas to create new value. The creation of value is a defining characteristic of innovation.” (Source: <https://innolytics.net/what-is-innovation>). The proposed project should advance innovation, not just use a new technology.

Other program features implemented by Commerce included:

- A two-year grant term. Grant agreements covered 24 months during which time the grantee was required to complete the project. Applicants were encouraged to propose projects that could be implemented quickly.
- Two grant disbursements – at the beginning and end of the project. Fifty percent of the state matching grant funds were disbursed upon execution of the grant agreement as working capital for the project. The remaining 50 percent of the grant funds were disbursed at the end of the project, upon submission and acceptance of a final report that included an accounting and documentation of eligible expenses.
- State grant funds went toward “hard costs” of the project. Grantees were required to direct the state matching grant funds for “hard” costs such as real property, buildings, infrastructure, machinery and equipment, leasehold improvements, and furniture and fixtures. State grant funds were not permitted for “soft” costs such as operating costs, program costs, management fees, consulting fees, administrative fees, curriculum development, or salaries of new positions created by the project. Soft costs of the project had to be sourced from the applicant’s matching funds. The value of any in-kind services or assets were not permitted as part of the applicant’s soft costs.

3. Program Activity and Grant Awards

Commerce conducted one funding cycle for each fiscal year. The following section includes selected data from three years of grant awards.

Applications and Awards – FY2024 to FY2026

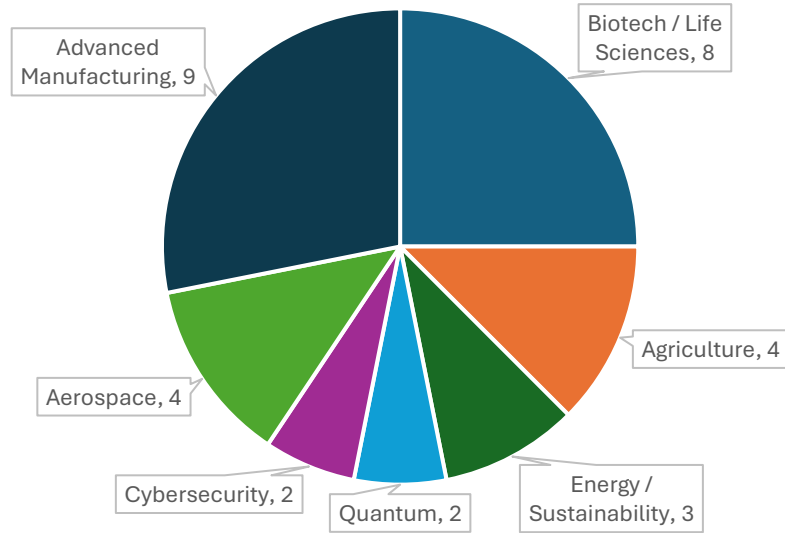
Year	Number of Applications - Phase 1	Number of Applications - Phase 2	Number of Grant Awards	Grant Funds Awarded
FY2024	90	28	11	\$ 9,000,000
FY2025	67	18	10	\$ 6,953,076
FY2026	85	23	11	\$ 6,971,198
Total	242	69	32	\$ 22,924,274

Projected New Jobs to be Created, by Fiscal Year of Award

Year	# Grant Awards	# New Jobs
FY2024	11	240
FY2025	10	415
FY2026	11	134
Total	32	789

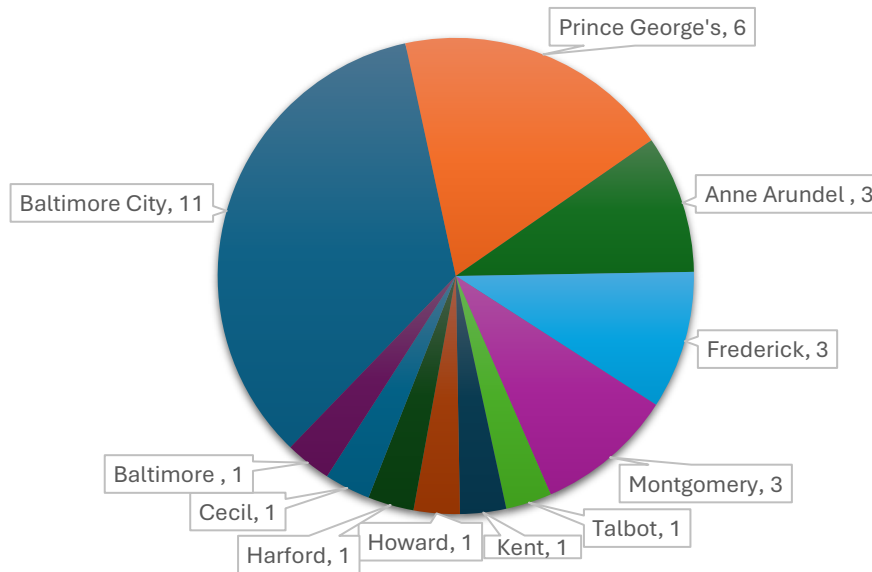
Note: The number of jobs are projections made by the applicant at the beginning of the project and have not been verified.

Build Our Future Grant Program Projects by Primary Industry Sector, FY24-26



Note: Many applicants identified multiple industry sectors as applicable to their projects. The above data captures only the primary industry sector for each project.

Build Our Future Grant Program Projects by County, FY24-26



4. Grant Recipients, by Year of Award – FY2024 to FY2026

FY2024 (11)

CraniUS – \$1,000,000 to establish a Device Innovation Lab to prototype and test implantable medical devices, enabling direct delivery of medicine to the brain. (Baltimore City)

Early Charm Ventures – \$500,000 to retrofit the HEAT Center in Aberdeen into an innovation center, including wet labs, safety features and instrumentation for the materials industry. (Harford County)

InventWood – \$1,000,000 for constructing a pilot manufacturing and innovation center to produce MettleWood®, a 100% wood material 50% stronger than steel while providing meaningful carbon sequestration benefits. (Frederick County)

Ion Storage Systems – \$1,000,000 for buildout of solid-state battery research and development and manufacturing facility. The batteries use a ceramic solid-state electrolyte structure and seek to replace lithium-ion batteries. (Prince George's County)

Johns Hopkins University Remington Energy Accelerator Labs – \$1,250,000 to equip a 12,000 square foot advanced materials discovery and manufacturing process center. The “R.Labs” New Energy/Tech Infrastructure Hub will focus on innovations in energy transition, including carbon management, energy storage, wind power and grid optimization. (Baltimore City)

Maryland Association of Community Colleges – \$935,680 for the creation of the Maryland Cyber Workforce Accelerator with the purchase of eight BCR Cyber Series 3000 cyber ranges to serve 16 community colleges. (Anne Arundel County)

QC82 – \$200,000 for the construction of a 1,000 square-foot integrated photonics, testing and packaging facility for its detectors and quantum optics devices, part of an investment to build room-temperature quantum computers. (Prince George's County)

Quantum Space – \$1,000,000 for the construction of Maryland's first spacecraft assembly, integration, test, and engineering facility dedicated to satellite constellation manufacturing. (Montgomery County)

Saft – \$996,120 for the conversion of 4,700 square feet of office space into a conditioned “dry room” environment specifically designed for lithium-ion cell production with the installation of automated production equipment. (Baltimore County)

The Mill of Black Horse – \$1,000,000 for the construction of a 16,000 square foot fertilizer plant for precision blended fertilizers using climate smart technologies serving over 1,000 farmers in the region. (Harford County)

University of Maryland, Advanced Quantum-Centered Experience for Startups and Students (AQCESS) – \$118,600 for the implementation of a “shared lab” concept for quantum technology startups (e.g. equipment, platforms, and training) at the Quantum Startup Foundry. (Prince George’s County)

FY2025 (10)

Blackbird Laboratories – \$2,000,000 to support creating the Baltimore BioHub, a 35,000 square foot life sciences incubator and wet lab to be developed at the City Garage Science and Technology Center. The facility will house and incubate early stage companies. (Baltimore City)

Frederick Community College – \$292,600 to support the build-out of five rooms totaling 2,085 square feet for life sciences training, including the expansion of an existing biotech lab, a simulated clean room, and the conversion of a classroom into a biotech lab for cell culture. (Frederick County)

HighT-Tech – \$1,000,000 to construct a pilot manufacturing infrastructure to commercialize a novel, electrified, rapid high-temperature manufacturing process to disrupt the production of clean-tech material, including advanced batteries and hydrogen electrolyzers. (Prince George’s County)

LaunchPort – \$700,000 to establish commercial advanced manufacturing capabilities in a 4,000 square foot, Good Manufacturing Practices (GMP)-compliant environment within LaunchPort’s 30,000 square foot facility in Baltimore, enabling the production of medical device components in Maryland that are currently sourced in other U.S. regions and internationally. (Baltimore City)

Liatris – \$800,000 to construct a prototyping facility for next-generation thermal insulation materials in clean room space adjacent to their existing headquarters. (Montgomery County)

Medcura – \$333,333 to transform their headquarters building into an “end-to-end” manufacturing facility, significantly expanding manufacturing capabilities and moving the complete process back to Maryland. The biotech company develops and commercializes a proprietary product from natural biomaterials to provide safe, effective and lower cost bleeding management solutions. (Prince George’s County)

Novel Microdevices – \$633,757 to establish and operationalize a Good Manufacturing Practices (GMP)-compliant pilot manufacturing facility within their headquarters to produce innovative microfluidic cartridges for infectious disease diagnostics. The facility will be equipped to scale production, reaching fully automated custom manufacturing lines after five years. (Baltimore City)

Silvec Biologics – \$98,000 for the agricultural biotech company licensing University of Maryland technology to develop an RNA therapy to immunize trees, vines and bushes against deadly viral and bacterial pathogens. The project will expand the existing facility to an adjacent 3,000 square foot space in the same building and convert it to lab space. (Montgomery County)

Technology Advancement Center – \$95,456 to enhance, modernize and leverage existing cyber ranges and cyber kits with a focus on operational technology and critical infrastructure use cases to train and foster cybersecurity professionals. (Howard County)

Washington College – \$999,930 to revitalize a 16,000 square foot portion of a former manufacturing plant for use as a community-facing entrepreneurship center, innovation hub, and technology incubator. (Kent County)

FY2026 (11)

Alchemy – \$200,000 to support system development to transform waste biogas (methane and CO₂) into sustainable liquid fuels. (Prince George’s and Cecil Counties)

Blackbird Laboratories – \$750,000 to support creating a Clinical Laboratory Improvement Amendments (CLIA) Catalyst Facility. The facility will enable emerging diagnostic technologies to quickly transition from concepts to reality, thereby rapidly serving patients under the supervision of a licensed CLIA laboratory director in a certified CLIA laboratory. (Baltimore City)

BSA Seafood – \$546,040 to help establish Maryland’s first purpose-built, multi-species cold storage and value-added seafood processing hub in Easton. (Talbot County)

CoapTech – \$477,750 to help establish a local hub to manufacture sterilely packaged medical devices at its LaunchPort location at City Garage. (Baltimore City)

Colonial Metals – \$1,000,000 to support a new, 3,000 square foot building with 1,250 square-feet of new chemical manufacturing wet lab space focusing on precious metal-based organometallic compounds used in technologies such as semiconductors and pharmaceuticals. (Cecil County)

Intuitive Machines – \$1,000,000 to support the expansion of the company's Super Cislunar Robotics Assembly Building (Supa-CRAB) Mechanisms and Robotics Center of Excellence. This includes building an enduring, world-class capability to deliver mission-ready mechanism and robotic solutions across several cislunar and terrestrial programs and supporting sustained lunar operations. (Anne Arundel County)

Longeviti Neuro Solutions – \$332,430 to help scale up the company's ClearFit AI platform – an Acoustic Brain Interface (ABI) design to transform how the brain is imaged, monitored, and treated following neurological intervention. (Baltimore City)

Neurava – \$1,000,000 to establish a first-of-its-kind innovation lab to develop, test, and early-scale manufacture AI-enabled, soft wearable medical devices with an initial focus on epilepsy and sudden unexpected death in epilepsy. (Baltimore City)

Ten One Aerospace – \$200,000 to expand and upgrade a laboratory into a comprehensive payload Assembly, Integration, and Test (AI&T) facility, capable of supporting full flight qualification campaigns entirely within Maryland. (Anne Arundel County)

Theradaptive – \$464,978 to reshore and scale up a local manufacturing process to enable commercial-scale Good Manufacturing Practices (GMP) production of a synthetic bone filler. (Frederick County)

University of Maryland Baltimore – \$1,000,000 to establish a center for operational medicine and defense health at UMB for next-generation capability uniting secure development, live trauma care, military expertise, and rapid transition into a single, standing platform. The center will deliver a 5,000-square-foot Sensitive Compartmented Information Facility (SCIF) to modernize combat casualty care, accelerate readiness, and field lifesaving technologies faster than existing models. (Baltimore City)

5. Economic Impact

Economic impacts are measured using IMPLAN, a widely used economic modeling platform. Impacts within IMPLAN are measured using the 2024 model for Maryland and are broken down into three categories:

1. Direct impacts, which capture the changes in employment, value-added, and wages associated with the program's FY 24-26 activity.
2. Indirect impacts, which capture the changes in employment, value-added, and wages that occur due to spending by program recipients within Maryland.
3. Induced impacts, which capture the changes in employment, value-added, and wages that occur due to the changes in wages and associated consumer spending.

Modeled Employment Impacts Associated with Build Our Future Grant Funding

Impact Type	FY2024	FY2025	FY26	Total FY24-26
Direct	130	116	76	321
Indirect	52	47	65	164
Induced	58	58	42	158
Total	239	221	183	643

Modeled Value-Added Impacts Associated with Build Our Future Grant Funding

Impact Type	FY2024	FY2025	FY26	Total FY24-26
Direct	\$15,759,470	\$16,296,157	\$11,893,223	\$43,948,850
Indirect	\$6,565,845	\$6,016,470	\$7,654,363	\$20,236,678
Induced	\$7,000,127	\$7,209,306	\$5,411,668	\$19,621,101
Total	\$29,325,442	\$29,521,933	\$24,959,254	\$83,806,629

Modeled Wage Impacts Associated with Build Our Future Grant Funding

Impact Type	FY2024	FY2025	FY26	Total FY24-26
Direct	\$9,526,756	\$9,598,451	\$6,081,834	\$25,207,040
Indirect	\$2,710,317	\$2,717,810	\$3,390,973	\$8,819,101
Induced	\$2,681,839	\$2,759,512	\$2,069,429	\$7,510,780
Total	\$14,918,912	\$15,075,773	\$11,542,236	\$41,536,921

Modeled State Tax Revenue Impacts Associated with Build Our Future Grant Funding

Impact Type	FY2024	FY2025	FY26	Total FY24-26
Direct	\$597,144	\$594,048	\$379,332	\$1,570,523
Indirect	\$168,776	\$168,842	\$210,893	\$548,511
Induced	\$167,608	\$172,471	\$129,350	\$469,429
Total	\$933,528	\$935,361	\$719,575	\$2,588,464

6. Program transfer to MEDCO

During the 2026 Legislative Session, the Maryland General Assembly passed the [DECADE Act](#) (Delivering Economic Competitiveness and Advancing Development Efforts), transferring administration of the Program from Commerce to the Maryland Economic Development Corporation (MEDCO) on July 1, 2026.

As of June 30, 2026, 11 of the 32 projects had concluded. The transfer to MEDCO includes administrative oversight of the remaining 21 open grant agreements. These 21 projects represent total grant awards of \$14,615,661, with an outstanding balance of open encumbrances of \$7,191,567.