



DOING BUSINESS IN  
**#LOWELL**  
THERE'S  
A LOT TO *like*.

## City of Lowell Economic Development Office Summary of Small Business Support

There are many reasons that businesses across all industries have located and prospered here in Lowell. As the fifth largest city in Massachusetts, we have the sophistication and expertise of a large city and the personal attention and community commitment of a small town. The [City of Lowell's Economic Development Office](#) works in partnership with other government entities and community groups and can help identify the programs that meet your needs.

### **City of Lowell Signature Programs for Small Businesses**

**Small Business Expansion Program:** The City can provide zero-interest loans to support expenses associated with the company's expansion or relocation to Lowell. These loans, funded through our federal Community Development Block Grant program allocation, require no monthly payments and are forgivable if the company remains in Lowell for a minimum of three years and can provide proof of job creation in the form of payroll documentation.

**Site Finder Services:** The City's Economic Development staff can help you find the right space in Lowell where your business can thrive and grow. Our database of available commercial and industrial properties in Lowell is updated on a regular basis and our staff is very knowledgeable about Lowell's commercial real estate market.

### **Tax Incentives**

The [Massachusetts Vacant Storefront Program](#) provides state tax credits of up to \$10,000 to businesses that occupy eligible storefronts that have been vacant for 12 months or more within a pre-designated geographic area in Downtown Lowell and the Acre.

### **Direct Lending through State and community partners**

The [Entrepreneurship Center at CTI](#), as a recipient of a Small Business Administration (SBA) PRIME, administers a microloan fund available to small businesses and start-ups. Loans range from \$2,000 to \$50,000. Funds can be used for capacity building, working capital, and startup expenses.

The [Lowell Development and Financial Corporation \(LDFC\)](#) in partnership with the City and other local banks also offers the [Downtown Venture Fund Program](#), a low-interest loan fund available to new retail and restaurant ventures locating in Downtown Lowell

[Massachusetts Growth Capital Corporation \(MGCC\)](#) is a state lending agency that offers several loan programs such as [microloans](#) to small businesses. [Small Business Strong](#) and [Biz-M-Power](#) are grant programs offered through Mass Growth Capital Corporation.

## **Entrepreneurship Assistance & Business Development**

The [Entrepreneurship Center at CTI](#) provides free coaching opportunities to small businesses.

[Entrepreneurship for All \(EforAll\)](#) is dedicated to inclusive entrepreneurship. [EforAll Pitch Contests](#) are fast-paced, fun community events that help early-stage entrepreneurs gain valuable exposure and feedback on a business idea. The [EforAll Accelerator Program](#) is a free, one-year program that offers a unique combination of immersive business training, mentorship and access to an extended professional network. [These programs are also offered in Spanish.](#)

The [Center for Women and Enterprise \(CWE\)](#) is a non-profit economic empowerment organization whose mission is to strengthen communities and the economy by supporting women to launch and successfully sustain businesses.

The [Greater Lowell Chamber of Commerce of Commerce](#) covers the communities of Billerica, Chelmsford, Dracut, Lowell, Tewksbury, Tyngsboro and Westford. The Chamber works hard to provide members with resources, advocacy and information, along with networking and marketing opportunities.

## **Other Technical Assistance Services and Programs**

[Energy Aggregation](#): The City of Lowell is a municipal aggregator, allowing the City to competitively procure a lower cost electricity supply.

[First-Time Homebuyer Programs](#): Lowell's reasonable housing costs offer a great opportunity for your employees to live near their place of work. The First-Time Homebuyer Assistance program makes it easier for employers and their employees to access the home of their dreams.

[Lowell Makes](#) is a 501(c)(3) non-profit, shared community workshop and laboratory. They are an organized group of local artists, engineers, makers, and thinkers who work together to provide tools and learning resources to the public.

**For more information please contact Lowell's Economic Development Team at [DoBizInLowell@lowellma.gov](mailto:DoBizInLowell@lowellma.gov) or 978.674.1437.**