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City approves firm's plans for new incubator

Baltimore Business Journal - by [Ryan Sharrow](#) Staff

A Baltimore asset management firm plans to develop a small business incubator on a city-owned parking lot in downtown's historic Jonestown district that focuses on young, minority-owned businesses involved in government contracting.

Meridian Management Group Inc. received approval from the city Feb. 21 to purchase the 2,816-square-foot lot, known as 6-16 N. High St. for \$30,121, according to the Baltimore City Board of Estimates.

Stanley W. Tucker, CEO of Meridian Management, said he plans to construct a \$2.4 million facility that will span nearly 10,000 square feet, known as the "**Jonestown Entrepreneurial Center.**" The nonprofit incubator will house six to eight fledgling firms, totaling 35 employees. Building will begin in the fall, Tucker said, and he plans to launch the incubator within the next 15 to 18 months.

Before approving the deal, Baltimore City Mayor Sheila Dixon, Comptroller Joan M. Pratt and City Council President Stephanie Rawlings Blake each praised Tucker's plans.

"It's hard for me to contain my excitement when I see a project like this," Blake said during the Feb. 21 meeting. "By choosing to work on an incubator to develop businesses, you're really creating a very strong legacy."

Tucker, whose firm manages the **Maryland Small Business Development Financing Authority**, said the incubator will work to attract businesses that have already landed government contracts and need additional support in accelerating. Tucker plans to target technology, homeland security and construction firms.

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