

Resolution No.:	16-1399
Introduced:	June 15, 2010
Adopted:	June 22, 2010

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council at the Request of the County Executive

SUBJECT: Maryland Economic Development Assistance Authority and Fund Loan to assist Qiagen, Inc.'s expansion in Montgomery County (\$700,000)

Background

1. The County Executive endorses a conditional loan of \$700,000 to Qiagen, Inc. ("QIAGEN") from the State of Maryland under the Maryland Economic Development Assistance Authority and Fund ("MEDAAF"), which is codified as in Section 5-319 Economic Development Article, Annotated Code of Maryland.
2. MEDAAF provides conditional grants/loans to businesses engaged in eligible industries locating to or expanding in a "priority funding area" in the State of Maryland. Proceeds from the grant/loan may be used by the borrower to cover new facility rental/lease payments and/or relocation expenses associated with personnel and/or the physical relocation of the headquarters operation.
3. The County has approved a conditional grant of \$300,000 from the County's Economic Development Fund ("EDF") to assist QIAGEN's expansion in the County.
4. QIAGEN, headquartered in Germany, is a leading provider of sample and assay technologies. The company occupies 27 acre campus in the County as its North American headquarters and currently has 580 employees in the County.
5. The company plans to expand its operation in the County by constructing a new 117,000 square foot building at its Germantown campus for use as offices for administrative purposes and a manufacturing facility. The company plans to retain 580 full-time positions and hire an additional 90 full-time employees. The total expenditures for construction and equipment purchase are estimated to be \$52,000,000.
6. Section 5-319 Economic and Development Article, Annotated Code of Maryland, requires the governing body of Montgomery County ("the County") to endorse the granting of a MEDAAF loan for the project.
7. The County has determined that granting the MEDAAF loan for the Project is in the best interest of the citizens of the County.
8. The County Executive requests endorsement of the MEDAAF loan by the County Council.

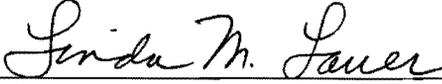
Action

The County Council for Montgomery County, Maryland, approves the following resolution:

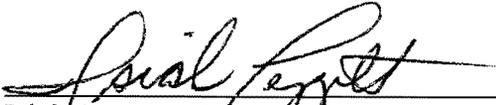
The County Council fully endorses the granting of a MEDAAF loan for the Project.

This Resolution shall be effective upon its adoption in accordance with applicable law.

This is a correct copy of Council action:


Linda M. Lauer, Clerk of the Council

Approved:


Isiah Leggett, County Executive