Six Point Economic Plan

MISSION STATEMENT

In the County Executive's inaugural speech on December 1, 2014, he introduced his Six-Point Economic Plan to position Montgomery County for greater economic success. Collectively, these six points represent some of the most pressing priorities to grow Montgomery County's economy by enhancing transit and fiber connectivity, stimulating entrepreneurial activities, reducing office vacancy, improving regulatory process, and revamping workforce to meet both industry and community needs.

LINKAGE TO COUNTY RESULTS AREAS

❖ *A Responsive, Accountable County Government*

❖ *An Effective and Efficient Transportation Network*

❖ *Healthy and Sustainable Communities*

❖ *A Strong and Vibrant Economy*

❖ *Vital Living for All of Our Residents*

PROGRAM CONTACTS

Contact Lily Qi of the Office of the County Executive at 240.777.2524 or Pofen Salem of the Office of Management and Budget at 240.777.2773 for more information regarding this initiative's operating budget.

FY16 RECOMMENDED ENHANCEMENT

In addition to existing resources promoting the County's economic growth through strategic development efforts, the FY16 Recommended Budget adds approximately $1.71 million in tax-supported resources for the implementation of the Six Point Economic Plan. Those efforts include targeted business assistance, support for entrepreneurs, a better coordinated workforce development system, development approval process improvements, transportation accessibility, and enhanced Internet broadband connectivity.

Department of Economic Development (DED)
- Create a new start-up business accelerator, called MC Squared, to expand the County's business incubator networks. This initiative provides early-stage companies with an intensive product-focused curriculum to accelerate their growth and leverage the region's unique federal assets ($430,000).

Department of Permit Services (DPS)
- Add funds to support the Department's strategic efforts to streamline and improve the overall development approval process ($551,344).

Department of Technology Services (DTS)
- Enhance staffing levels in the County's Network Operations Center (NOC) to support more affordable and widely available broadband connectivity to the public and private sectors ($728,900).

PROGRAM DESCRIPTION

Department of Economic Development
- One component of the Six Point Economic Plan is to expand the existing MOVE Program to reduce vacant Class A and B office space in the County. Through the MOVE program, businesses new to the County or businesses creating their first shared office space in the County receive a one-time grant for relocation or build out assistance. The MOVE Program was expanded in February 2015 to increase financial assistance from $4 to $8 per square foot, up to a

- maximum of 10,000 square feet, for any industry sector except retail and restaurant.
- The BUILD Program is a new initiative supported by Montgomery County Economic Development Fund. It is designed to increase the number of construction jobs and the commercial tax base by selectively spurring the construction of Class A office spaces and hotels in the County. Through this program, approved property owners receive from 25 to 50 percent of the additional real property taxes generated by the new development through an annual grant payment that last ten years.
- The MC Squared initiative, a new start-up business accelerator, is committed to accelerating, connecting, and retaining early-stage companies in the County for long-term economic growth. Healthcare, life sciences, and information technology are major economic drivers in Montgomery County. To nurture the next generation of tech savvy entrepreneurs, this initiative will provide companies with an intensive product-focused curriculum lasting five months to accelerate their business development. It will also help founders grow their companies to the point at which their products will be ready for further investment. In addition, it will connect companies with research support networks through the many federal agencies in Montgomery County, including the National Institute of Health, the Federal Drug Administration, the U.S. Department of Health and Human Services, the National Institute of Science and Technology, the National Cybersecurity Center of Excellence, and others.
- To better meet the County's workforce development needs for businesses and residents, a coalition of workforce stakeholders, including the Executive staff, Montgomery County Workforce Investment Board, Montgomery Moving Forward, and Montgomery College, is developing detailed recommendations to enhance the management of workforce programs and services delivery and support local economic growth.

Department of Permit Services
- Streamlining the development process continues to be a priority for the County Executive. For FY16, the County Executive will continue existing funding for streamlined permitting activities in DPS. He will also add $551,344 for strategic efforts to improve the overall development approval process. This funding will accomplish the following:
  - ➢ Help DPS meet its commitment to complete initial review and comment within 30 days for properly prepared and electronically submitted commercial plans;
  - ➢ Reduce the processing time for sediment control plans;
  - ➢ Staff more frequent development review meetings with the Maryland-National Capital Park and Planning Commission (M-NCPPC);
  - ➢ Continue the Department's move to electronic plan review and electronic permit processing; and
  - ➢ Improve coordination of construction that impact public rights-of-way in County business districts, while facilitating orderly construction activities.

Department of Technology Services
- Ultra Montgomery is a technology-based, multi-year, multi-phase economic development initiative. Its objective is to make gigabit broadband more affordable and widely available to the public and private sectors, including educational and government institutions, in major County corridors and transit-oriented communities. Ultra Montgomery will leverage resources invested through the County's FiberNet, planned economic development and smart growth initiatives, public libraries, business incubators, and community organizations in order to lower infrastructure deployment costs, create public private partnerships, and expand knowledge-based jobs and businesses within Montgomery County. The improvement of fiber optic connectivity in the County's FiberNet system will also enhance connections among the County's cybersecurity facilities, federal research networks, private businesses, and public WiFi access at County buildings.
- For FY16, the County Executive adds funds to enhance funding for the Network Operations Center, an enterprise initiative that supports FiberNet, County agencies, Montgomery County Public Schools, Montgomery College, Washington Suburban Sanitary Commission, Housing Opportunities Commission, and M-NCPPC.
- Additionally, as part of the Ultra Montgomery initiative, the County will extend deployment of WiFi in public buildings and civic areas in order to further enhance the use of public libraries, recreation and community centers, the County's "Thingstitute" laboratory, and the Business Innovation Network as places for technology and entrepreneurial innovation.

Department of Transportation
- The County Executive is committed to investing in existing and planned public transit systems to accommodate more residents and to support job growth in Montgomery County. Formation of an Independent Transit Authority (ITA) is currently in the planning phase with tentative goals to 1) develop a County-wide Rapid Transit System (RTS) that will reduce road congestion, improve local air quality, reduce road fatalities and crashes, and spur employment growth; 2) establish a transit tax that creates a stable and reliable source of revenue for funding transit; and 3) improve collaboration with the Washington Metropolitan Area Transit Authority (WMATA) for bus and rail services, the Maryland Transit Administration for the Purple Line light rail project, and MARC train services.