

PHED Committee #1
February 23, 2015

MEMORANDUM

February 19, 2015

TO: Planning, Housing, and Economic Development Committee
FROM: Jacob Sesker, Senior Legislative Analyst 
SUBJECT: Quarterly Status Report on Economic Development

The Department of Economic Development (DED) will present an overview of some recent activities. Acting Director of DED, Sally Sternbach, will present DED's quarterly update. *See slides, © 1.*

Attachments: DED Slides © 1

PRESENTATION BEFORE:
**PLANNING, HOUSING AND ECONOMIC
DEVELOPMENT COMMITTEE**
of the Montgomery County Council
February 23, 2015

by:
Department of Economic Development

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MOVE PROGRAM

- The expanded MOVE Program went into effect on February 1st. The new program criteria will apply to all leases signed after February 1st.
- Increase from \$4 per SF to \$8 per SF for the first commercial lease of at least three years.
- Expansion to include all industry sectors except for retail and restaurant.
- Expansion to include all leases up to 10,000 SF.

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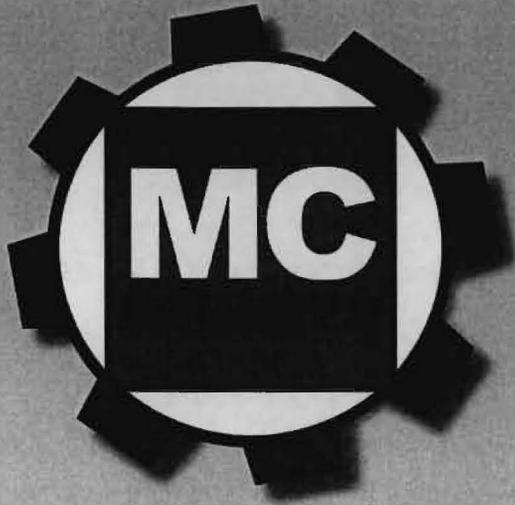
BUILD PROGRAM

- DED is working with the County Executive and executive departments to finalize a program description and application process.
- The program is designed to create new construction jobs and increase commercial tax base by selectively spurring construction of Class A office spaces and hotels.
- Approved property owners will receive up to 50% of the real property taxes generated by the new development for ten years through an annual grant payment.
- The actual grant will be based on the overall project impact.

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PHOTO: MONTGOMERY COUNTY



Entrepreneur's Toolbox

Everything an entrepreneur needs to
succeed in Montgomery County,
Maryland

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Resources

Legal Resource Center
Maryland Women's Business Center
Small Business Resource Seminars
Office Hours @ Shared Offices*
SBIR Network*
Venture Mentoring Program*

BIN Lunch n' Learn Accelerator Program*
Small Business Mentorship Program
Hackathons
1776 Partnership*
New Farmer Program
New Farmer Equipment Program*

Network

The Power Conference
Cyber/Montgomery Forum
CoFoundari@lab
TechTransfer Speakers Series
I2C Conference

Hubs

Business Innovation Network
Coworking Space
Executive Suites
Thingstitude*
Bethesda Green
Kitchen Incubator*
Private Incubators

Funding

Green Investor Incentive Program
Cybersecurity Tax Credit Supplement Program
Biotechnology Tax Credit Supplement
Economic Development Fund/Loan Programs
Small Business Revolving Loan Program
Life Sciences Impact Grants*
MOVE Program

Showcase

CONNECTpreneur*
NCCoE Showcases*
ReversePitch*
Angel Venture Forum
Dolphin Tanks
MoCo TechBreakfasts

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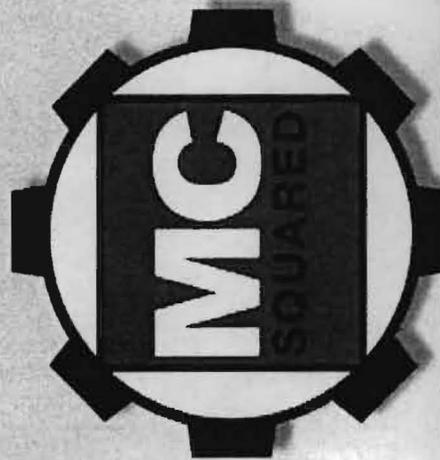
Small Business
Mentorship Program

Hackathons

1776 Partnership*

New Farmer
Program

New Farmer
Equipment Program*



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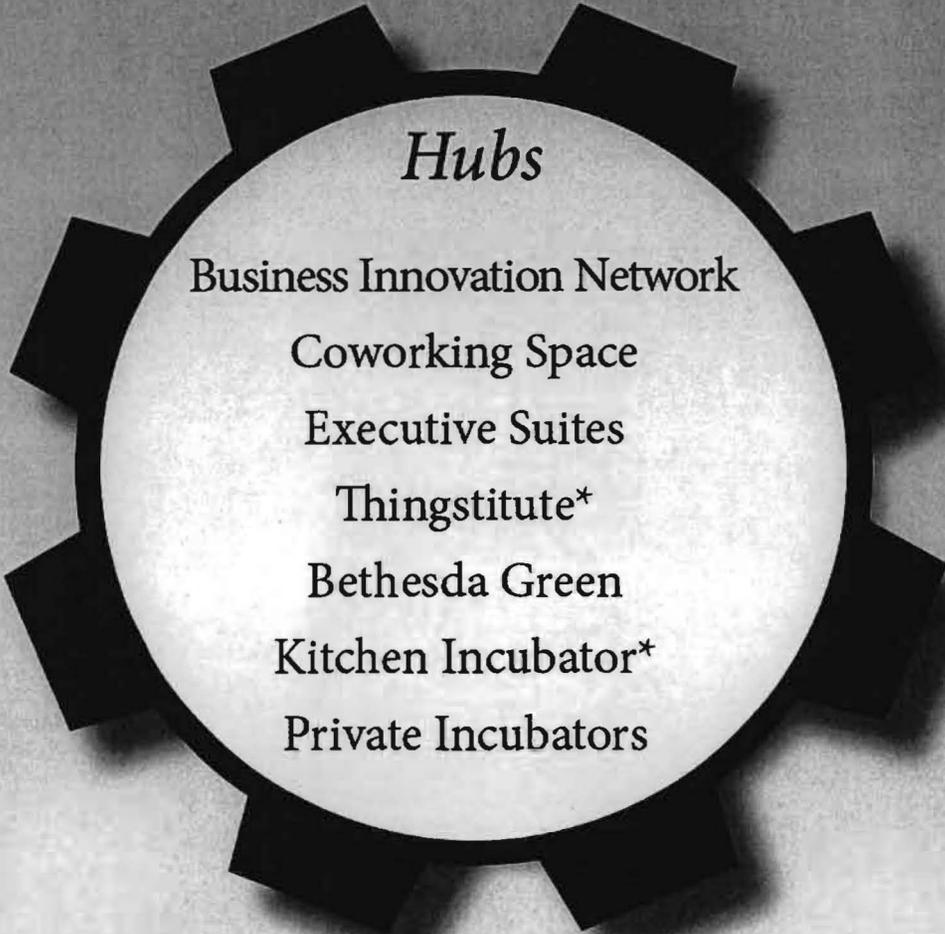
Whether its programs offered by the county or its many partners, we have a wealth of resources available to entrepreneurs:

- Educational opportunities
- Specialized training
- Mentoring by those who have been there



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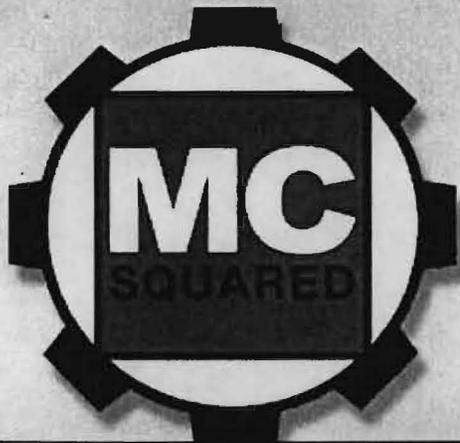
Bethesda Green

Kitchen Incubator*

Private Incubators

The county and commercial partners both have space that can provide a fertile place for you to grow your startup—and offer flexible services and lease terms:

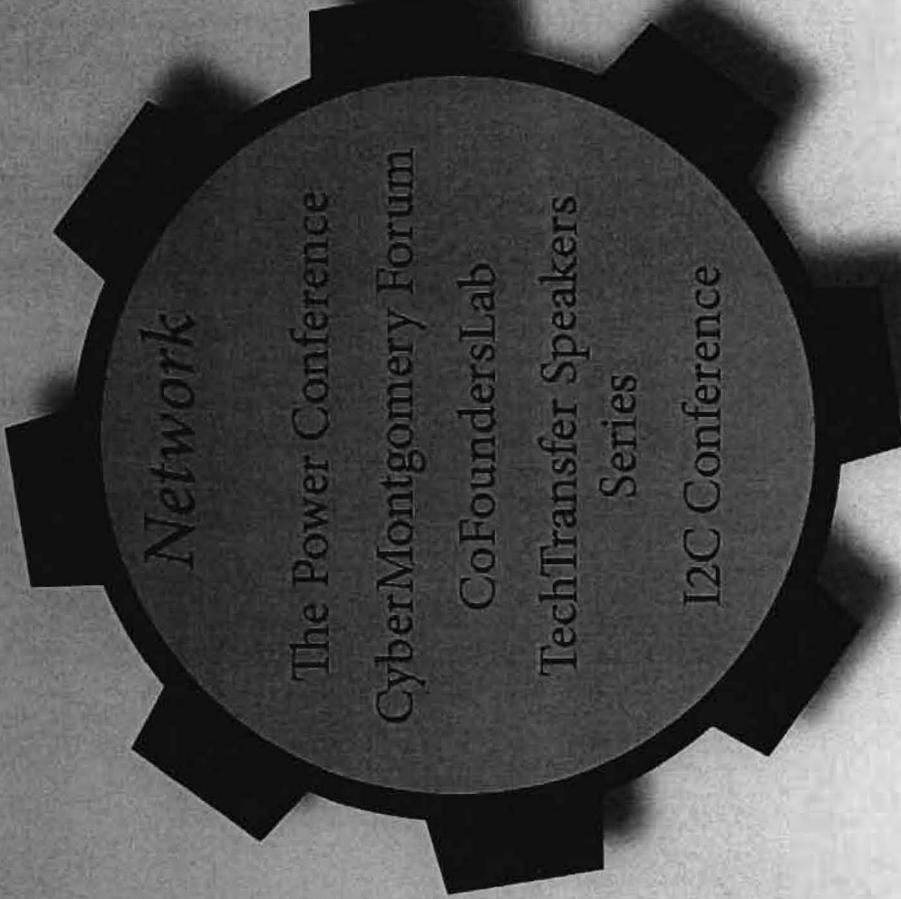
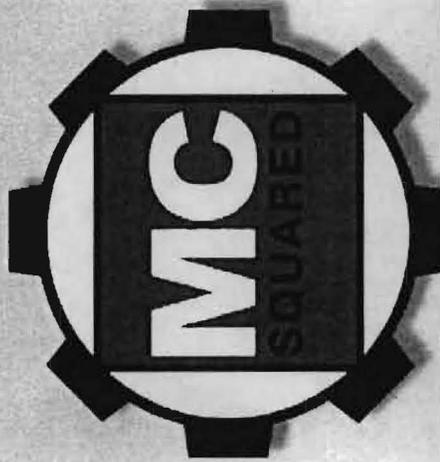
- County and private incubators
- Shared office suites
- Co-working opportunities



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CyberMontgomery Forum
CoFoundersLab
TechTransfer Speakers
Series
I2C Conference

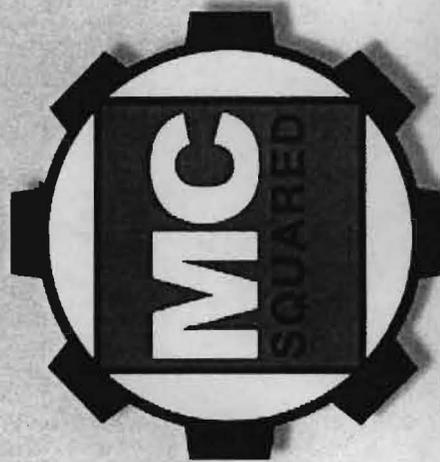
With annual, monthly or ad hoc events, Montgomery County offers opportunities to meet with others who can help you improve your business model.



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Showcase

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NCCoE Showcases*

ReversePitch*

Angel Venture Forum

Dolphin Tanks

MoCo TechBreakfasts



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Showcase

One of the keys to success is visibility—and we have a number of ways to help you get your startup noticed:

- Pitch competitions
- Networking and showcase events
- Opportunities to be critiqued by experts in your field

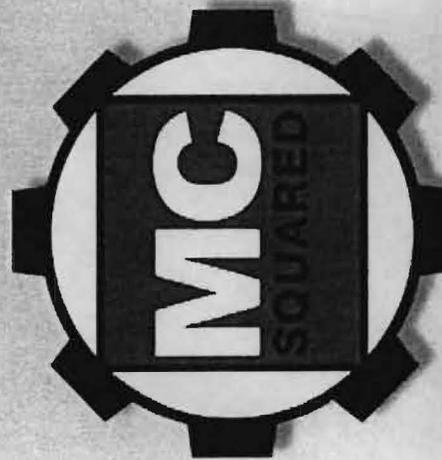
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Incentives, loans and grants are available from a number of sources:

- County tax incentives
- MOVE program to help defray cost of leasing space
- State programs—including some that dovetail with county programs



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New Farmer Project

- New Farmer Pilot Project was launched at the end of 2012.
- Four new farm enterprises were created, which are currently beginning their third year of growing.
- DED provided training, connections to experts and partners.
- Partnered with the Soil Conservation District and Farm Bureau to create the Small Farm Equipment Program.
- In 2015 New Farmer Project has started with its second cohort of four new farm entrepreneurs.

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Kitchen Incubator

- In 2014, DED and the Innovation Program released an RFP for pre-development services
- Contract awarded to the Union Kitchen/Streetsense team.
- The pre-development phase will be complete in March, 2015

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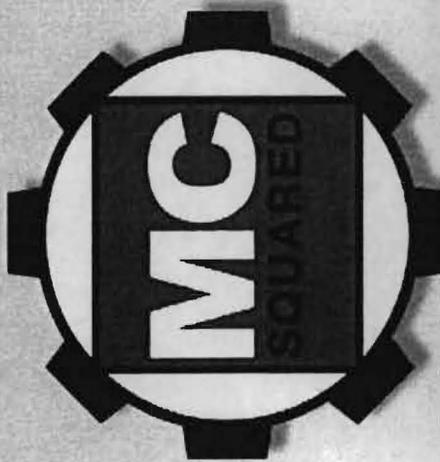
Food Hub/Aggregator

- DED is meeting with a list of strategic farmers that could have the capacity to drive the food hub project.
- The Innovation Program is completing a demand-side analysis by meeting with large buyers and distributors.
- DED/IP are raising funds through private contributions (farmers, food entrepreneurs) and organizations to develop a market analysis/feasibility study that will be useful for producers and buyers. The Food Council is prepared to support the study, as well.

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Thank You for your attention.
Questions?



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