

Resolution No.: 18-1069
Introduced: March 6, 2018
Adopted: April 3, 2018

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

Lead Sponsor: County Council

SUBJECT: Consent to Application by the City of Gaithersburg, Montgomery County, Maryland to re-designate a certain area as a State of Maryland Enterprise Zone

Background

1. MD Code, Economic Development, §§5-701 to 5-709 establish the process for the designation of Enterprise Zones. The application requires the consent of the County Council.
2. Representatives from the proposed zone, including the City Council of Gaithersburg, the Olde Towne Advisory Committee, and area businesses and residents, support re-designation to enhance the vitality of area businesses, support commercial revitalization, and aid in new job creation.
3. The current Enterprise Zone designation of the area will expire in June 2018, and the area meets the required criteria for re-designation.
4. The City of Gaithersburg intends to expand the existing enterprise zone boundaries, as detailed in the attached map.
5. A comprehensive revitalization effort recognizes the inter-relationship between economic development and community involvement and calls for a partnership among the business communities, the residential communities, and the public sector.
6. Re-designation of the Olde Towne Enterprise Zone will be an important component of the overall public-private effort to improve the quality of life and economic health of this area.

Objectives

1. Re-designation of the area as an Enterprise Zone will provide financial incentives to encourage new business investment within the Zone and the surrounding area.
2. Re-designation of the area as an Enterprise Zone will encourage capital investment into properties located within the Zone and the surrounding area.

3. Re-designation of the area as an Enterprise Zone will encourage existing businesses in the Zone to expand.
4. Re-designation of the area as an Enterprise Zone will increase private sector employment opportunities in that area of the County.
5. Re-designation of the area as an Enterprise Zone will improve the overall living environment in that area of the County.

Action

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

The County Council hereby supports and gives its consent to the application to re-designate the area on the attached map as a State of Maryland Enterprise Zone, and the County Council urges the State to approve this application.

This is a correct copy of Council action.



Megan Davey Limarzi, Esq.
Clerk of the Council

ATTACHMENT 1

Enterprise Zone Boundaries

