



# Economic Development

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## LINKAGE TO COUNTY RESULTS AREAS

A Growing Economy, Thriving Youth and Families, A More Affordable and Welcoming County for a Lifetime

## PROGRAM CONTACTS

Ken Hartman, Assistant Chief Administrative Officer at 240.777.2524; Judy Costello, Special Projects Manager at 240.777.2006; Gene Smith, Business Center Team Manager at 240.777.8827; or Julie Knight, Office of Management and Budget at 240.777.2760 for more information regarding this initiative's operating budget.

## WHAT'S NEW FOR FY26

The FY26 Recommended Budget includes approximately \$58.0 million to support growing the County's economy, including funds for economic development organizations that augment County services. The County Executive recommends several enhancements to continue his efforts to grow the County's economy.

### Innovation Ecosystem

- Increase resources for the County's incubator tenants and other County entrepreneurs using globally recognized experts skilled at providing one-to-one technical evaluation and assistance, hosting technology accelerator programs and educational workshops, and managing innovation facilities and related programs across industry sectors.
- Formalize the international soft-landing program to ensure programming, networking, and technical assistance support is available to international business companies opening offices in the County so that they can succeed and grow jobs in the County.

### Capital Investments

- Accelerate funding in the White Oak Science Gateway project for the construction of master-planned road infrastructure related to the 280-acre development in the White Oak sector area and elsewhere in the Eastern portion of the County.

### Workforce Development and Training

- Add funding to expand Summer RISE Program.
- Add funding to support additional workforce at the County's Correctional Facility.

### Economic Development Budgets

Montgomery County seeks to foster an inclusive and innovative economy by leveraging its existing workforce, innovation,

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location, and quality of life assets. Economic development activities are funded through multiple County departments and economic development organizations. Through these combined efforts, the County supports business and startup growth, attracts domestic and international relocation, and measures impact to continuously improve service delivery.

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## Office of the County Executive - Business Center

The Montgomery County Business Center is a team of staff in the Office of County Executive that helps business start and grow in the County. In partnership with other County departments and economic development organizations, the Montgomery County Business Center:

- Assists businesses with challenges navigating County Government processes, including licensing, permitting, and taxation.
- Conducts proactive outreach on a regular basis to the store-front businesses throughout the County, addressing questions before they become challenges.
- Connects businesses to a variety of business and technical resources through partner economic development organizations.
- Supports educational and training programs to help businesses grow.
- Recommends process improvements to make it easier for businesses to navigate the County.
- Manages the County's incubators - three facilities that foster early-stage startups in the biotechnology, information technology, medical device, and government contracting industries.
- Provides general economic development support to the Office of the County Executive.

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## Small Business Support Services - NDA

- Black Business Council
- Black Chamber of Commerce of Maryland
- Crossroads Community Food Network
- Latino Economic Development Center
- Maryland Women's Business Center
- Maryland Small Business Development Center
- Montgomery County Black Collective

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## Incubator Programs - NDA

The Montgomery County Business Center manages the County-owned incubator facilities. The County's incubators provide a range of affordable, wet lab, co-working and office space, and business growth resources to early-stage companies to support their business growth. The County's partnership with the Henry Jackson Foundation for the Advancement of Military Medicine will increase inventory of smaller-sized labs, innovation space, and innovation resources for growing health-related and life sciences businesses in the County.

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## Economic Development Fund

The Economic Development Fund (EDF) is administered by the Department of Finance and supports business growth through direct grants and loans. The EDF includes several targeted programs.

- The Economic Development Grant and Loan Program supports strategic attraction and retention projects in the

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County. These projects provide significant benefit to the County's economy and are usually in the County's strategic industries.

- The MOVE Program provides one-time grants to business that relocate or launch in Montgomery County.
- The Microloan Program supports local economic development organizations to leverage additional dollars for small loans to retail, restaurant, and service businesses.
- The SBIR/STTR Matching Grant Program supports early-stage businesses seeking to apply for SBIR/STTR grants or providing non-dilutive grant funding upon receiving an SBIR/STTR grant.
- The JOBS (Jobs, Opportunities & Business Support) Initiative includes three separate complementary funds that incentivize the creation and filling of high-paying jobs; promote innovative technology that help advance Montgomery County entrepreneurs towards commercialization; and assist early and growth stage entrepreneurs from underserved communities achieve business success.

### Conference and Visitors Bureau - NDA

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The Conference and Visitors Bureau, doing business as Visit Montgomery, is the County's marketing and hospitality organization. Visit Montgomery, in partnership with hospitality businesses, attracts tourism to Montgomery County by highlighting the rich and diverse culture, entertainment, and recreation activities.

### Montgomery County Economic Development Corporation - NDA

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The Montgomery County Economic Development Corporation (MCEDC) is the County's designated economic development organization. MCEDC supports the County's economy by:

- Attracting strategic industries to relocate and launch in Montgomery County.
- Targeting retention efforts in the County's strategic industries.
- Marketing the County's diverse and talented workforce to strategic industry clusters.

### WorkSource Montgomery - NDA

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WorkSource Montgomery is the County's designated workforce development organization. WorkSource Montgomery grows the County's economy by connecting businesses to the talented workforce and providing educational and training programs to residents. The organization also operates the County's American Job Center as required by the Workforce Innovation and Opportunity Act.

### BioHub Maryland at Montgomery County

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BioHub Maryland at Montgomery County will be a state-of-the-art, multifunctional life sciences training facility, complementing existing Montgomery College and The Universities at Shady Grove, which will use the National Institute of Bioprocessing Research and Training (NIBRT) biopharmaceutical manufacturing training and research. This training will be used to provide veterans, members of disadvantaged communities, and others with the skills and knowledge they need to enter the life sciences field, to upskill the current life sciences workforce to excel further in this sector.

### Institute of Health Computing - NDA

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Montgomery County is a founding partner of the University of Maryland-Institute for Health Computing (UM-IHC), which is a unique collaboration among the University of Maryland, College Park (UMCP); the University of Maryland, Baltimore (UMB); and the University of Maryland Medical System (UMMS) in Montgomery County. The County has

committed \$40 million over six years to help launch UM-HIC, and the universities will contribute five million per year during the next five years. This project serves as an anchor and attraction to developers and businesses in the Pike District by leveraging clinical expertise, health care data that may be unmatched in its diversity, cutting-edge computation, artificial intelligence, and immersive visualization to advance a wide spectrum of life sciences and healthcare research-including drug discovery, precision medicine, and population health.

## Conference Center - NDA

The County's Conference Center in North Bethesda is managed by Marriott International. Through this public-private collaboration, the County supports a venue to host business and private events.

County Executive's Economic Development Initiative - All Funding Sources FY26 Recommended Operating Budget and Capital Improvements Program		
Department	Project/Program	FY26 Recommended
<b>Operating Budget (PSP)</b>		
County Executive - Business Center Team	Helps businesses start and grow in the County in partnership with other County departments and economic development organizations	\$598,257
Economic Development Fund	Supports business growth through direct grants and loans, including \$900k for businesses specifically impacted by the Purple Line	\$4,180,782
NDA - BioHub Maryland at Montgomery County	Life sciences training facility for skills and upskills training	\$579,309
NDA - Conference and Visitors Bureau	Attracts tourism to Montgomery County by highlighting the rich and diverse culture, entertainment and recreation activities	\$2,350,606
NDA - Conference Center	The Conference Center, managed by Marriott International supports a venue to host business and private events in Montgomery County.	\$579,829
NDA - Incubator Programs	The County's incubators feature a full menu of resources and support services, including access to state and county funding programs to support business growth.	\$4,589,720
NDA - Institute for Health Computing	An epicenter for world-class artificial intelligence, machine learning and clinical analytics research that seeks to leverage the power of data science to benefit human health and well being	\$5,000,000
NDA - Montgomery County Economic Development Corporation	The County's designated economic development organization that supports the economy by attracting strategic industries to relocate and launch in Montgomery County.	\$5,261,076
NDA - Small Business Support Services	Provides business, marketing and technical assistance to Montgomery County's businesses	\$2,363,395
NDA - WorkSource Montgomery	Supports the County's economic growth through workforce development and training programs	\$2,492,253
Total FY26 PSP		\$27,995,227
<b>Capital Improvements Program (CIP)</b>		
White Oak Science Gateway Redevelopment	Public-private partnership to advance the White Oak life science, mixed-use development	\$30,000,000
Total FY26 CIP		\$30,000,000
Total FY26 Funding		\$57,995,227