



Economic Development

COUNTY PRIORITY OUTCOMES

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

PROGRAM CONTACTS

Contact Ken Hartman, Assistant Chief Administrative Officer at 240-777-2524; Judy Costello, Director, Economic Development Special Projects at 240-777-2006; or Julie Knight, Office of Management and Budget at 240-777-2760 for more information regarding this initiative's operating budget.

FY27 RECOMMENDED BUDGET

The FY27 Recommended Operating Budget includes approximately \$29.5 million to support growing the County's economy, including funds for economic development organizations that augment County services. The FY27 budget reflects a strategic shift toward strengthening workforce development, small business support, and strategic industry attraction while maintaining key innovation anchors.

Innovation Ecosystem

- Continue advancement of the County's innovation strategy through a strengthened operating model for its four-facility incubator network.
- Onboard a third-party operator to manage incubator facilities, enhancing professional oversight, performance accountability, and multi-sector (e.g. biotech, medtech, and other advanced tech) programming and technical assistance.
- Improve operational efficiency and tenant services across biotechnology, information technology, medical devices, and government contracting.
- Align incubator performance with measurable economic development outcomes.

Workforce Development and Training

- Add funding to support the Upcounty American Job Center, expanding access to workforce services for residents in the Upcounty region.

Economic Development Budgets

Montgomery County seeks to foster an inclusive and innovative economy by leveraging its existing workforce, innovation, 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 prospects, and measures impact to continuously improve service delivery.

Office of the County Executive - Business Center

The Montgomery County Business Center is a team in the Office of County Executive that helps businesses 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 - four facilities that foster early-stage startups primarily in the biotechnology, medical device, and advanced technologies industry sectors. The incubators also provide an international soft-landing for companies opening their first U.S./East Coast office/lab space.
- Provides general economic development support to the Office of the County Executive.

Small Business Support Services - NDA

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

Incubator Programs - NDA

The Montgomery County Business Center will continue to oversee County-owned incubator facilities while transitioning day-to-day management to a competitively selected third-party administrator. Under this model, the County's incubators will provide:

- Affordable, wet lab, co-working, and office space
- Structured mentoring and commercialization support
- Industry-aligned programming and accelerator services
- Performance-driven tenant evaluation and growth tracking

The County's partnership with the Henry Jackson Foundation for the Advancement of Military Medicine will continue to support the expansion of smaller lab space and innovation infrastructure for health-related and life sciences businesses in the County.

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 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 Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Matching Grant Program support early-stage businesses seeking to apply for their first SBIR/STTR grants and provide non-dilutive grant funding to eligible companies upon their receipt of 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 the advancement of innovative technologies toward commercialization; and assist early and growth stage entrepreneurs from underserved communities achieve business success.

Conference and Visitors Bureau - NDA

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 its rich and diverse culture, entertainment, and recreation activities.

Montgomery County Economic Development Corporation - NDA

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.

BioHub Maryland at Montgomery County

BioHub Maryland at Montgomery County is a state-of-the-art, multifunctional life sciences training facility, complementing existing programs at 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 is being used to provide veterans, members of disadvantaged communities, and others with the skills and knowledge they need to enter the life sciences field, and to upskill the current life sciences workforce to excel further in this sector.

Institute of Health Computing - NDA

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-IHC, 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.

WorkSource Montgomery - NDA

WorkSource Montgomery is the County's designated workforce development organization. WorkSource Montgomery grows the County's economy by connecting businesses to the talented workforce of the region 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.

County Executive's Economic Development Initiative - All Funding Sources FY27 CE Recommended Operating Budget and Capital Improvements Program		
Department	Project/Program	FY27 CE Recommended
Operating Budget (PSP)		
County Executive - Business Center Team	Helps businesses start and grow in the County in partnership with other County departments and economic development organizations	\$528,441
Economic Development Fund	Supports business growth through direct grants and loans, including \$900k for businesses specifically impacted by the Purple Line	\$4,173,421
NDA - BioHub Maryland at Montgomery County	Life sciences training facility for skills and upskills training	\$596,688
NDA - Conference and Visitors Bureau	Attracts tourism to Montgomery County by highlighting the rich and diverse culture, entertainment, and recreation activities	\$2,388,871
NDA - Conference Center	Supports a venue to host business and private events in Montgomery County	\$590,325
NDA - Incubator Programs	Four facilities that feature a full menu of resources and support services, including access to State and County funding programs to support business growth	\$4,131,425
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	Supports the economy by attracting strategic industries to relocate and launch in Montgomery County	\$5,731,527
NDA - Small Business Support Services	Provides business, marketing, and technical assistance to Montgomery County's businesses	\$2,933,057
NDA - WorkSource Montgomery	Supports the County's economic growth through workforce development and training programs	\$3,442,059
Total FY27 PSP		\$29,515,814