

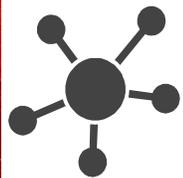


Economic Development in Montgomery County

Councilmember Craig Rice | District 2
MCEDC CEO | David Petr
WorkSource Montgomery CEO | Ellie Giles

1

Our Workforce & Economy



OUR WORKFORCE

469,311

Jobs

300

Biotech

Companies

1.04 Million Residents

Maryland's Most Populous Jurisdiction

58%

**Bachelor's
Degree +**

Maryland's Economic Engine

33,000

Establishments

**\$100,000
Median Income**

19 Federal

Facilities

**COUNTY TECH PARKS
I-270 & Route 29 Corridors**



Pinkney Innovation Complex
for Science and Technology
at Montgomery College

great seneca
science
corridor



Why Montgomery County?

- Growing # of Businesses
- High Employment Rate
- Quality Education
- Recreation
- Transportation Housing
- Tax Rates
- Tech Center
- Amenities
- Culture

ECONOMIC



DEVELOPMENT

**Population &
Employment Opportunities**

33,000 **469,311**
Establishments **Jobs**

EDUCATION



TRANSPORTATION



2

Legislative Action



Small Business Support



**Bill 6-12
Small Business
Assistance**



**Bill 5-12
Small Business
Navigator**



**Bill 48-14
Purchases from
Minority Owned
Businesses**



**Bill 23-04/23-15
Local Small Business
Reserve Program**



Financial Incentives & Support



Bill 34-11E
Biotechnology
Investment Incentive Tax
Credit Supplement



Bill 40-12
Green Investor
Incentive Program



Bill 25-13
Cyber Security Credit



Bill 30-13
Burtonsville Enterprise
Zone Property Tax Credit



Bill 49-16
Microlending
Program



Bill 41-17
SBIR & STTR
Matching Grant Program



Workforce Development



Bill 32-12
Persons with Disabilities-
Noncompetitive
Appointment



Bill 49-14
Reciprocal
Local Preference



Bill 15-18
Green Jobs
Apprenticeship Program



Zoning Text Amendments



**ZTA 12-03
Agricultural
Zones- Wineries**



**ZTA 18-03
Farm Alcohol
Production Standards**

3

Initiatives & Partnerships

Montgomery College
Germantown Campus



Maryland
Opportunity
Zones Map



4

Reimagining Economic Development:
Creation of MCEDC & WorkSource Montgomery



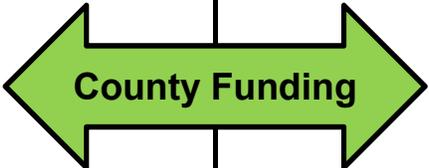
Privatized in 2015

Department of Economic Development & Montgomery Businesses Development Corporation



MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT
CORPORATION MARYLAND

Bill 25-15



Functions Still Retained By the County



WorkSource
MONTGOMERY
Connecting Employers & Job Seekers

Bill 40-15E

Economic Development Fund

Business Innovation Network

Small Business Navigator

Office of Agriculture

Special Projects

Economic
Development
Fund

Special
Projects

Business
Innovation
Network



Office of
Agriculture

Small
Business
Navigator

\$5 million

Montgomery County Economic
Development Corporation

\$1.8 million

WorkSource Montgomery



MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT
CORPORATION **MARYLAND**

FY19 Strategic Plan of Action

<https://www.youtube.com/watch?v=rtNBQglmCD4&feature=youtu.be>

GROW AND DIVERSIFY THE LOCAL ECONOMY

Targeted industries are Biohealth, Technology, Cybersecurity, Financial Services, Advanced Manufacturing and Corporate/Regional HQ

GROW AND DIVERSIFY THE LOCAL ECONOMY

Support expansion and retention of existing targeted industries

STRATEGIES

- Facilitate the development of industry-specific infrastructure
- Develop the local supply chain through B2B purchasing
- Link existing businesses with tech transfer/commercialization opportunities
- Increase access to capital for existing businesses

METRICS

- Increase the creation of wet lab space by 75k SF
- Facilitate (3) Cooperative Research and Development Agreements (CRADAs)
- Increase targeted industry expansion projects in the pipeline by 25%
- Increase the number of closed/won targeted industry expansion projects by 10%

GROW AND DIVERSIFY THE LOCAL ECONOMY

Promote Montgomery County and our businesses outside of the region

STRATEGIES

- Deploy a national/international marketing campaign for targeted industries
- Leverage Visit Montgomery and WorkSource Montgomery to enhance business development

METRICS

- Increase the number, type and location of placements in non-county markets by 20%
- Increase unique hits to thinkmoco.com from non-county visitors by 20%
- Increase the length of visits to thinkmoco.com by 15%

GROW AND DIVERSIFY THE LOCAL ECONOMY

Recruit targeted industry businesses to Montgomery County

STRATEGIES

- Deploy a strategy to attract regional companies
- Develop relationships with top performing regional/national brokers and site selectors
- Collaborate with key federal institutions to capture new recruitment prospects from tech transfer

METRIC

- Increase the number of attraction projects in the pipeline by 25%

**ENGAGE THE BUSINESS COMMUNITY
TO ESTABLISH MOCO AS A TOP 5 COUNTY
TO WORK AND LIVE IN THE U.S.**

ENGAGE THE BUSINESS COMMUNITY TO ESTABLISH MOCO AS A TOP 5 COUNTY TO WORK AND LIVE IN THE U.S.

Partner with companies to increase workforce housing near employment hubs

STRATEGIES

- Facilitate the public/private workgroup to develop solutions for the housing challenges for targeted industry employers/employees
- Facilitate the growth of middle-income jobs that will benefit a cross-section of our residents
- Amplify economic development efforts in designated communities (Enterprise Zones, Arts & Entertainment Districts, Business Improvement Districts, Opportunity Zones, etc.)

METRIC

- Convene a public/private workgroup to address the workforce housing needs of targeted industries

ENGAGE THE BUSINESS COMMUNITY TO ESTABLISH MOCO AS A TOP 5 COUNTY TO WORK AND LIVE IN THE U.S.

Support sustainable economic growth by addressing land use, transportation, and infrastructure

STRATEGIES

- Engage the business community in relevant master plan and zoning processes
- Engage the business community in relevant legislative processes related to increased transportation solutions (autonomous vehicles, Purple Line, METRO, BRT/CCT)

METRIC

- Number of CEOs who are newly engaged in the legislative or policy process related to targeted industries

**CULTIVATE A LOCAL ECOSYSTEM OF
ENTREPRENEURSHIP AND INNOVATION**

CULTIVATE A LOCAL ECOSYSTEM OF ENTREPRENEURSHIP AND INNOVATION

Increase investment start-ups

STRATEGIES

- Connect female and minority founders to capital sources
- Facilitate successful matches/introductions between companies and customers
- Connect companies to incubator space and infrastructure
- Market Montgomery County as an innovation destination

METRIC

- Directly facilitate new investments in MoCo start-ups

CULTIVATE A LOCAL ECOSYSTEM OF ENTREPRENEURSHIP AND INNOVATION

Increase the number of entrepreneurs commercializing federal IP/technologies

STRATEGIES

- Link entrepreneurs with federal and academic tech transfer offices
- Connect investors with federal and academic tech transfer offices

METRIC

- Facilitate two (2) CRADAs licenses, or other commercialization of federal IP/technologies

**GROW AND SUSTAIN INCREASING LEVELS
OF REVENUE TO SUPPORT MCEDC'S
LONG-TERM MISSION**

GROW AND SUSTAIN INCREASING LEVELS OF REVENUE TO SUPPORT MCEDC'S LONG-TERM MISSION

Diversify and generate alternative revenue sources to support the organization's programmatic efforts

STRATEGIES

- Develop a long-term resource development plan that reflects diversified funding sources
- Secure an alternative funding source and/or generate funding from earned income activities
- Establish and maintain a reserve fund equivalent to 3 months of recurring operating expenses for unanticipated business operational needs

METRIC

- Increase the percentage of the MCEDC budget supported by non-county government sources by 3.5%



Video

(Watch the documentary on Oct. 22nd)



Questions?

Councilmember Craig Rice | District 2