

Resolution No.: 16-895
Introduced: March 17, 2009
Adopted: March 24, 2009

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council at the Request of the County Executive

SUBJECT: Maryland Economic Development Assistance Authority and Fund
Loan to Assist OpGen, Inc.'s Expansion in Montgomery County (\$200,000)

Background

1. The County Executive endorses a conditional loan of \$200,000 to OpGen, Inc. ("OpGen") from the State of Maryland under the Maryland Economic Development Assistance Authority and Fund (MEDAAF), which is codified as in Section 5-319 Economic Development Article, Annotated Code of Maryland.
2. MEDAAF provides conditional grants/loans to businesses engaged in eligible industries locating to or expanding in a "priority funding area" in the State of Maryland. Proceeds from the grant/loan may be used by the borrower to cover new facility rental/lease payments and/or relocation expenses associated with personnel and/or the physical relocation of the headquarters operation.
3. The County Executive has approved a conditional loan of \$20,000 from the County's Economic Development Fund (EDF) to assist OpGen's expansion in the County.
4. OpGen, Inc. is a leader in microbial genome analysis and its proprietary "Optical Mapping" system has been used by academic and commercial organizations worldwide for applications such as comparative genomics and genome sequence assembly/validation.
5. The company relocated to Montgomery County from Wisconsin in April of 2008. The company has already graduated from the County's incubator and moved into commercial space in Gaithersburg. The company currently employs 50 full-time jobs in the County and plans to employ at least 100 full-time jobs by the end of 2012.
6. Section 5-319 Economic and Development Article, Annotated Code of Maryland, requires the governing body of Montgomery County ("the County") to endorse the granting of a MEDAAF loan for the project.
7. The County has determined that granting the MEDAAF loan for the Project is in the best interest of the citizens of the County.
8. The County Executive requests endorsement of the MEDAAF loan by the County Council.

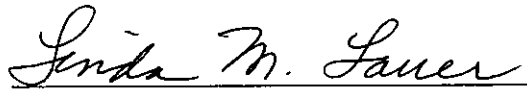
Action

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

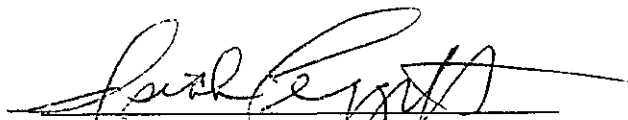
The County Council fully endorses the granting of a MEDAAF loan for the Project.

This Resolution shall be effective upon its adoption in accordance with applicable law.

This is a correct copy of Council action:


Linda M. Lauer, Clerk of the Council

Approved:


Isiah Leggett, County Executive