

Resolution No.: 17-869
Introduced: September 10, 2013
Adopted: September 24, 2013

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: County Council at the Request of the Executive

SUBJECT: Maryland Economic Development Assistance Authority and Fund Loan to assist Meso Scale Diagnostics, LLC's expansion in Montgomery County (\$1,500,000)

Background

1. The County Executive endorses a conditional loan of \$1,500,000 to Meso Scale Diagnostics, LLC ("MSD") from the State of Maryland under the Maryland Economic Development Assistance Authority and Fund ("MEDAAF"), which is codified as Md. Code Ann., Econ. Dev. §5-301 to §5-349.
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 to reimburse the borrower for the acquisition or construction of buildings or real estate, and acquisition, construction, and installation of machinery, equipment, furnishings, fixtures, leasehold improvements, site improvements, or infrastructure improvements.
3. The County has approved and is ready to disburse a conditional grant of \$1,670,000 over two phases from the County's Economic Development Fund ("EDF") to assist MSD's relocation and expansion in the County.
4. Started in 1995 and based in Gaithersburg, MSD develops, manufactures and sells products for biological detection and measurement to defense and homeland security users. The company is a subsidiary of Meso Scale Discovery (www.Mesoscale.com), which develops solutions for multiplex biological assays, including assays for biomarkers, cytokines and phosphoproteins. MSD has a global workforce of 435 employees, with approximately 75% based in Montgomery County.

5. MSD currently leases 135,000 square feet of office and manufacturing space in Gaithersburg. It has recently purchased the County property located at 2350 Research Blvd., Rockville with approximately 39,000 of space for its R&D and office space. The company plans to achieve a goal of 438 employees in Montgomery County over the next three years.
6. Md. Code Ann., Econ. Dev. §5-319(d) requires the governing body of the jurisdiction in which the project is located to endorse, by a formal resolution, the granting of the 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 that the Council adopt this formal resolution approving the MEDAAF loan for the project.

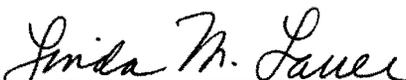
Action

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

The County Council hereby endorses the granting of the referenced MEDAAF loan for the project.

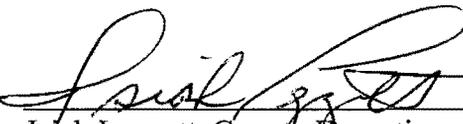
This Resolution is effective upon its adoption in accordance with applicable law.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council

Approved:



Isiah Leggett, County Executive