

Resolution No.: 17-873  
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 Sucampo Pharmaceutical, Inc.'s expansion in Montgomery County (\$300,000)

**Background**

1. The County Executive endorses a conditional loan of \$300,000 to Sucampo Pharmaceuticals, Inc. ("Sucampo Pharmaceuticals") 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 by the borrower 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 loan of \$200,000 from the County's Economic Development Fund ("EDF") to assist Sucampo Pharmaceuticals' relocation and expansion in the County.
4. Sucampo Pharmaceuticals is a global pharmaceutical company focused on the discovery, development and commercialization of proprietary drugs based on prostines.
5. Sucampo Pharmaceuticals is planning to create 55 new jobs by the end of 2017 and is expecting to spend approximately \$500,000 in total capital expenditures consisting of leasehold, improvements, furniture and equipment.
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.

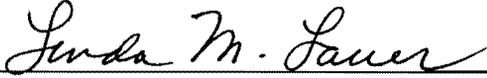
**Action**

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

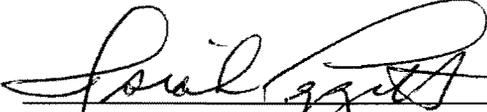
The County Council hereby endorses the granting of the referenced MEDAAF loan for the project.

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