

Start. Expand. Locate.

The Office of Economic Development is the catalyst for commercial growth. OED's mission is to increase the overall economic health of Frederick County through attracting new businesses in our targeted industries and helping existing businesses be more successful.

FORWARD » FREDERICK COUNTY

2017 ECONOMIC DEVELOPMENT ANNUAL REPORT

DIRECTOR'S MESSAGE



HELEN PROPHETER

Director, Frederick County Office
of Economic Development

The Office of Economic Development (OED) has been a part of so many successes in 2017. Our annual report

is full of highlights from this past year. As OED works to bring new businesses into the county, we also assist our current businesses with their expansions. New business industry engagements include the FRED (Frederick Real Estate Dealmakers) Awards, the Frederick County Technology Showcase, the Minority Business Leadership program and the Frederick Top 50 business publication.

Certainly our strength in partnerships has made our Economic and Workforce Development Division a leader in the state and recognized in the region. Our purposeful partnering and co-locating of economic and workforce development has positioned these departments for success. ROOT (our business innovation center) and the Monroe Center (a workforce and training center) create innovative collaborations for companies to start, grow and expand. We've set the groundwork for exciting new business-driven initiatives in 2018 and moving forward.

Given the theme of this year's annual report, Forward Frederick, we are quickly moving forward with 2018 initiatives. I hope you'll take time to review our annual report as the forward progress our county is making is worth celebrating. To keep up-to-date on the latest developments, follow us on social media.

Finally, thank you to all of the passionate businesses and economic development partners whose impact and commitment heightens the economic vitality of Frederick County.

2017 Success Stories



EMMES CORPORATION

Large Business

When Emmes Corporation, a clinical research organization, decided to expand their Maryland operations with a new Frederick facility, timing was critical. Thanks to OED's

Fast Track Permitting process, Emmes moved from a pre-submittal meeting to permits-in-hand in just six days. According to Clay Edwards, Emmes' Facility Manager, "...the fast track process works. Thank you all for doing this so quickly."

ROOSTERBIO

Medium Business

RoosterBio graduated from FITCI, expanding from 4,000 to 14,000 square feet into the Offices at Westview. The new space was built out for offices, R&D laboratories, stem cell manufacturing and warehouse space that will accommodate future growth. "RoosterBio has been able to flourish in the Frederick biotechnology ecosystem. FITCI gave us the platform to launch our company, prove our business model and secure funding."

—Margot Connor, CEO, RoosterBio

SPRINGFIELD MANOR WINERY, BREWERY AND DISTILLERY

Agriculture Business

Springfield Manor, a 130-acre farm growing corn, grapes, and lavender in Thurmont, became the first trifecta of craft beverages in 2017. In 2012, the owners opened the Winery and Distillery and added a brewery in September 2017. "Frederick County made opening and operating a successful family-run farm/tourism business a reality"

—Amie & John St. Angelo, Owners, Springfield Manor Winery, Brewery & Distillery



COUNTY EXECUTIVE'S MESSAGE



JAN H. GARDNER

Frederick County Executive

Frederick County is a great place to do business! The Office of Economic Development works hard on behalf of our citizens to support the creation of good jobs

with livable wages, and to encourage commercial capital expenditure to strengthen our tax base. In the pages that follow, you will find a tremendous story of strength, success and opportunity.

In the last two years, Frederick County has added more than 4,000 new jobs across nine different industry sectors. This year, for the first time in history, the number of jobs in the county topped 100,000. Our commercial vacancy rate hit a five-year low at 9%, as compared to 14.4% in 2012. It's clear that we mean business in Frederick County. These numbers are a testament to our community's diverse and vibrant economy.

We received the fantastic news that Frederick County's AAA bond ratings were reaffirmed by all three major bond rating agencies. AAA stable is the highest possible rating a county can receive, and reflects financial analysts' confidence in the county government's management, financial health, and growing economy.

We also announced plans for ROOT—the business and technology innovation center at 118 N Market Street in downtown Frederick. ROOT is an ecosystem that fosters the creation and expansion of business in Frederick County.

I am equally excited for what 2018 will bring. A Growth Opportunity Strategy by the University of Baltimore has laid a strategic path for growing Frederick's knowledge economy. Working together, we will move Frederick forward in 2018.

What's Next for Economic Development in 2018?

- » ROOT will welcome the Frederick Innovative Technology Center (Frederick Innovative Technology Center), with the completion of its new tech incubator space on the ground floor scheduled for Q1 2018.
- » OED will execute on the strategies and recommendations of the Growth Opportunity (GO) Strategy, completed by the Jacob France Institute at the University of Baltimore.
- » The launch of Homegrown Hay Days, a transformation of the Family Festival at the Farm, expanding the event and reaching a broader audience.
- » With 4 designated Main Street communities and another one in the works, Frederick County will lead the state in the implementation of this powerful community and economic development program.



- » The Downtown Frederick Hotel & Conference Center will break ground in the fall, leading the way to more than \$26m in annual economic impact and more than 280 new jobs.

TOP 10

ECONOMIC DEVELOPMENT RESULTS IN 2017



ROOT takes life—Several strategic partners joined the innovation center at 118 N. Market St. including the Frederick Chamber, Hood College's Martha Church Center for Civic Engagement, the Center for Research and Education in Science and Technology (CREST), and the Maryland Tech Council.

Downtown hotel and conference center moves forward—

the project hit several milestones, including Historic Preservation Commission Level 1 design approval. The project is on track to break ground in fall 2018.

Completion of the Growth Opportunity (GO) Strategy—

the first comprehensive analysis and strategic economic development initiative in more than 15 years to drive targeted efforts for industry attraction, expansion and ecosystem cultivation.



Minority Business Leaders Program graduates the inaugural class—

17 current and future woman and minority business owners participated in the 8-month leadership program designed to inspire, develop and grow minority business leaders.

Frederick County Workforce Services co-locates with FCC at Monroe Center—

This aligns the missions of the two organizations to better serve Frederick's job seekers and employers.

Positioned Frederick County as a state leader in the craft beverage industry—

developed a new brand and logo for the industry, created the How to Start a Winery, Brewery, Distillery Guide, launched a marketing video highlighting Frederick's craft beverage manufacturers and partnered with The Great Frederick Fair to showcase local craft beverages at the fair.



Advocated for streamlined regulations and new legislation to improve business—

modernized land use regulations to support diversification of agriculture, provided input on new solar array legislation and developed a Small Business Tax Credit to expand and create jobs.



Launched Frederick's Top 50—this

new business retention initiative recognizes 50 businesses that make a huge impact on Frederick County and raises awareness of economic development, job creation and new commercial development.

Partnered with NCI and Leidos on the 2017 Technology Showcase—200+

attendees from across the region were introduced to technologies available for commercialization and tech transfer opportunities to fuel innovation.

Frederick Real Estate Dealmakers (FRED)

Awards—the first Frederick awards program honoring the most successful commercial real estate transactions and the teams who make them happen.



FRED AWARDS
Frederick Real Estate Dealmakers

2017 Selected Company Locations & Expansions:	TYPE	NEW JOBS	ADDITIONAL SQ. FOOTAGE
Navistar Direct Marketing	Location	200	205,000
Thermo Fisher Scientific	Expansion	33	192,000
Daly Computers	Location	200	65,000
FMHS-James M. Stockman Cancer Institute	Expansion	92	62,000
Music & Arts Headquarters	Expansion	20	50,000
Microbiology International	Expansion	26 retained	47,000
CSRA	Retention	150 retained	35,000
EDCO	Expansion	80 retained	30,000
ACDI	Retention	70 retained	30,000
Emmes Corporation	Location	100	26,000
Asbury Communities	Location	120	26,400
Rainforest Distribution	Location	22	25,000
Above Air Technologies	Expansion	10	25,000
Kensington Art Glass	Location	126	24,000
Playground Specialists	Expansion	25	21,000
Schneider Electric	Location	8	20,000
Step3, Inc	Retention	30	20,000
VaLogic, LLC	Expansion	10	15,000
RoosterBio	Expansion	25	14,000
WGS Systems	Expansion	5	12,000
MainSpring, Inc	Location	60	10,000
Mama Biscuit's Gourmet Biscuits	Expansion	10	7,700
Kiosk Group	Expansion	5	5,500
Proposal Software	Location	10	5,000

Additional Economic Development Wins:

- » **AmpRx Power Solutions**—New Market
- » **Boxcar Burgers**—Brunswick
- » **Blue Dreams USA**—Frederick
- » **Blue Sources**—Frederick
- » **Clue IQ**—Frederick
- » **Criswell Chevrolet**—Thurmont
- » **CRW One**—New Market
- » **Dunkin Donuts**—Middletown
- » **The Common Market Co-op**—Frederick
- » **Escape This**—Frederick
- » **Frederick Dance**—Frederick
- » **Frederick National Health Center**
- » **Free Zone Fitness Center**—New Market
- » **Fuge, Inc**—Frederick
- » **Habitat for Humanity Restore**—Frederick
- » **HomeCentris Personal Care**
- » **Krispy Kreme Donuts**—Frederick
- » **Master's Specialty Pharmacy**—Frederick
- » **Midnight Run Brewing**—Frederick
- » **New Spire Arts**—Frederick
- » **RockWell Brewery**—Frederick
- » **Rowland Glass & Art**—Thurmont
- » **Serendipity Market & More**—Frederick
- » **Spanish Speaking Community of Maryland**—Frederick
- » **The Spice & Tea Exchange**—Frederick
- » **Specialized Pipe Technologies**—Frederick
- » **Springfield Manor, Winery, Brewery, Distillery**—Thurmont
- » **Triple Crown Construction**—Frederick



\$11B

**Frederick County's
Gross Domestic Product**

\$1.07M

**Frederick County's
Visitor Spending Per Day**



AAA

**Frederick County's
Bond Rating**

Only 46 U.S. Counties have this rating.

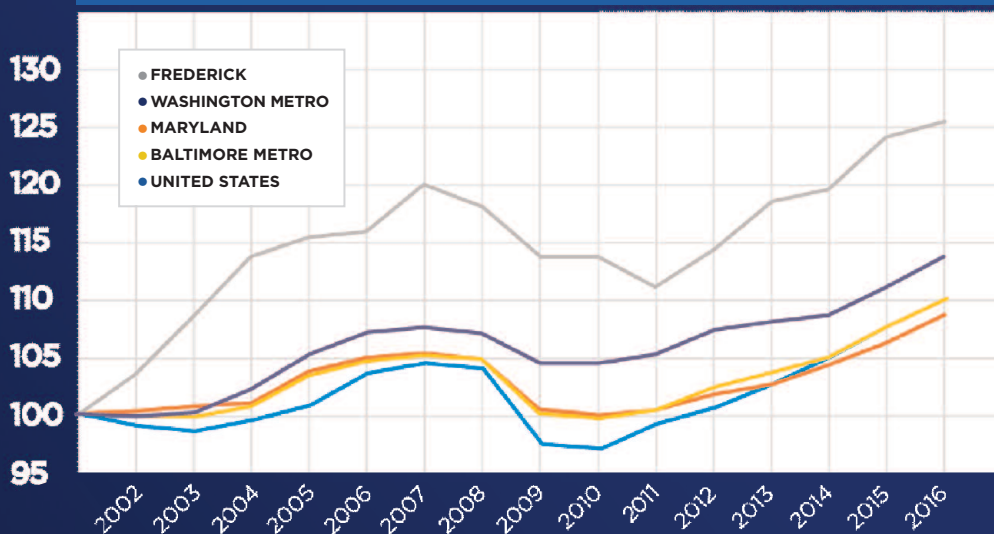
3.1%

**Frederick County's
Unemployment Rate**
as of September 2017

BY THE NUMBERS

TWO - THOUSAND SEVENTEEN

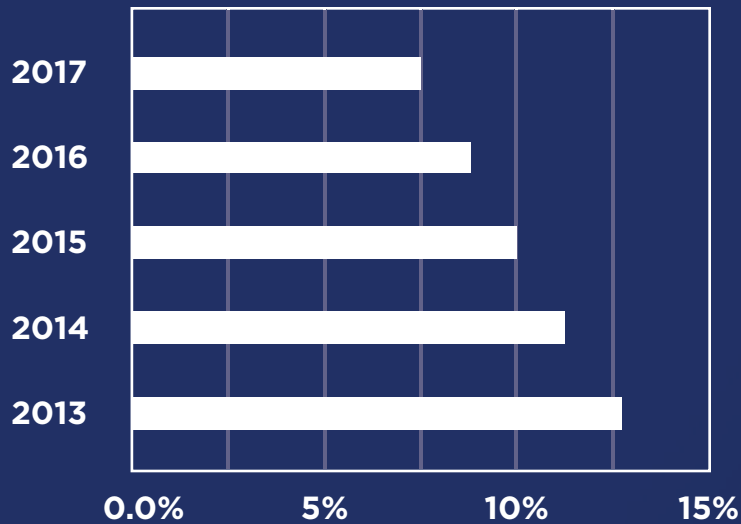
Total Employment



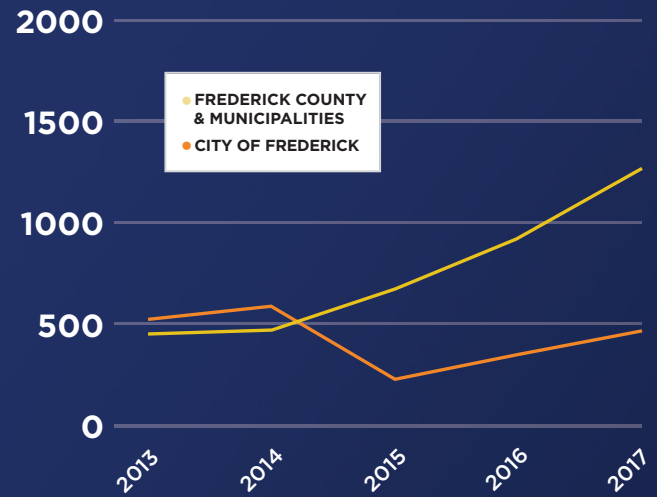
**Frederick County
experienced strong
economic growth
across a diverse
industry base.**

Post-recession (2009-2016) Frederick County is growing more rapidly than Maryland, as well as the Baltimore and Washington metro areas. Strong, long-term growth in professional and technical services has led the area in job growth. Despite a national decline in manufacturing jobs, Frederick County has seen recent recovery in this sector.

Total Commercial Vacancy Rate



Commercial & Industrial Permits Issued



Small Business Growth



2,631 Clients Served
(33% over YTD 2016)



85 Jobs Created
(7% over YTD 2016)



27 Businesses Started
(59% over YTD)



\$1.336M Loan Dollars Secured
(62% over YTD 2016)

1.3M

Square Feet

The amount of commercial space businesses leased in the last 12 months, compared to the 5-year average of 1M.

12.4%

Millennial Population

The growth of the millennial population is outpacing the growth in Maryland and the Washington MSA.

Source: Small Business Development Center (SBDC) and Maryland Women's Business Center through 10.1.2017)

2017 ACCOLADES

Frederick Real Estate Dealmakers (FRED) Award Winners

DEAL OF THE YEAR

Flying Dog Project

- » MacRo, Ltd,
- » Steve Chafitz Realty
- » The City of Frederick

BROKER OF THE YEAR

Brad Benna

- » Matan Companies

OFFICE BROKERAGE FIRM OF THE YEAR

Avison Young for The Offices at Westview

LIFETIME ACHIEVEMENT AWARD

Rocky Mackintosh

- » MacRo, Ltd

MOST CREATIVE DEAL

Float Frederick Project

- » St. John Properties
- » Claggett Enterprises
- » Proffitt & Associates Architects

MODERN MASTERPIECE AWARD

Monocacy Trading Center

- » Ruppert Properties
- » Fitzgerald Realty
- » Archive Design

PERSEVERANCE AWARD

BioFactura Project

- » Tyler-Donagan-Duncan Real Estate
- » St. John Properties
- » Proffitt & Associates Architects

FREDERICK BEST PLACES TO WORK

Small Employer Category:

Thurmont Child Care Center

(1-10 employees)

Small-Medium Employer Category:

Imquest Biosciences

(11-29 employees)

Medium to Large Medium Employer

Category: *MainSpring*

(30-50 employees)

Large Employer Category:

Dynport Vaccine Company

(51-200 employees)

Major Employer Category:

Aircraft Owners and Pilots Association (AOPA)

(201+ employees)

FREDERICK COUNTY FUTURE MINORITY BUSINESS LEADERS, CLASS OF 2017

Cely Argueta, Owner, BNG Consulting

James Baker, United Way

Kevin Brown, Student, Hood College

Judy Buchanan, Serenity Natural
Health Center

Mia Collings, Stylist

Darline Gibson, Student,
Mount Saint Mary's University

Melanie Long, Owner, About Face
Training, LLC

Jay Martinez, Fidelity Direct Mortgage

Michelle Nusum-Smith, Owner,
The Word Woman LLC

Sandy Pucciarelli, Owner,
Premier Accounting Solutions LLC

Marlon Ramirez, Student, Hood
College Student and Police Officer

Thomas Sligh, Publisher, North
Frederick Neighbors Magazine

Rafi Soule, Owner, Quaicle
Technology and Consulting

Anusha Srivastava, Owner,
We PLACE LLC

Kenyan Summers, Student,
Frederick Community College

Li Zhou, Owner, Chinese
Immersion School

Come Grow With Us

FREDERICK COUNTY EXECUTIVE

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Sharon Hipkins

Administrative Assistant

Britt Swartzlander

ROOT Administrative Specialist

SMALL BUSINESS DEVELOPMENT CENTER

Brandon Mason,

*Frederick County Consultant
& Regional Technology Liaison*

MARYLAND WOMEN'S BUSINESS CENTER

Maria McElhenny

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