

The Frederick County Office of Economic Development's mission is to sustain, diversify and grow Frederick County's vibrant economy by providing leadership and resources for businesses to start, locate and expand.

# FORWARD » FREDERICK COUNTY

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2023 ECONOMIC DEVELOPMENT ANNUAL REPORT

# LETTER FROM FREDERICK COUNTY EXECUTIVE

## JESSICA FITZWATER

Frederick County is home to a thriving, diverse business community. Our core industries range from life sciences to manufacturing and agriculture, providing exciting opportunities for businesses, whether you are a small start-up or a global industry leader. The diversity represented in our business community helps to create the culture that makes Frederick County such a special place to live, work and visit.

Inclusion is a core value of my administration, and I am thrilled to see Em-POWERED leaders in our community highlighted by our Office of Economic Development. These individuals stand out not only for their business savvy, but for their dedication to supporting others and their commitment to an even brighter future in Frederick County. This group represents business owners, volunteers, educators, creators, public officials and more. One thing these leaders all have in common: they love Frederick County.



# LETTER FROM THE DIRECTOR, DIVISION OF ECONOMIC OPPORTUNITY

## LARA FRITTS

Frederick County Office of Economic Development (FCOED) has had an exceptional year, a testimony to the talented staff and interim leadership of Jodie Bollinger. I was honored to join this team as director in April and immediately crafted a work plan with the team that builds on the momentum the department has seen while transitioning to a division. Made up of FCOED and the Department of Workforce Services, the newly formed Division of Economic Opportunity has worked together to identify strategic goals that will help us to stay focused on our mission as we enter a new year.

Sharing the business case as to why companies should locate or expand in the county is a critical part of the work we do at FCOED. This led us to launch a series of Industry Profiles showcasing the reasons for companies to do business here. To better support the businesses already located in Frederick County, we launched a Business Sentiment Survey with BEACON at Salisbury University. The survey results will help us make decisions about future programs and resources.



We would like to congratulate the individuals selected for this year's Top 50 EmPOWERED Leaders. They are making a difference in our community by contributing to Frederick County's economy, and to the culture that brings people to Frederick County and makes them want to stay.

My first months with FCOED certainly were inspiring, and we are looking forward to another year of big projects, exciting announcements, and a thriving regional economy in 2024.

**\$14.3B**  
GDP

Source: Bureau of Economic Analysis 2022

**AAA**  
Frederick County's  
Bond Rating

Source: Frederick County

**1.9M**  
Annual Visitors

Source: Tourism Council of Frederick County

**\$518M**  
Visitor Spending

Source: Tourism Council of Frederick County

**287,079**  
Population (2022)

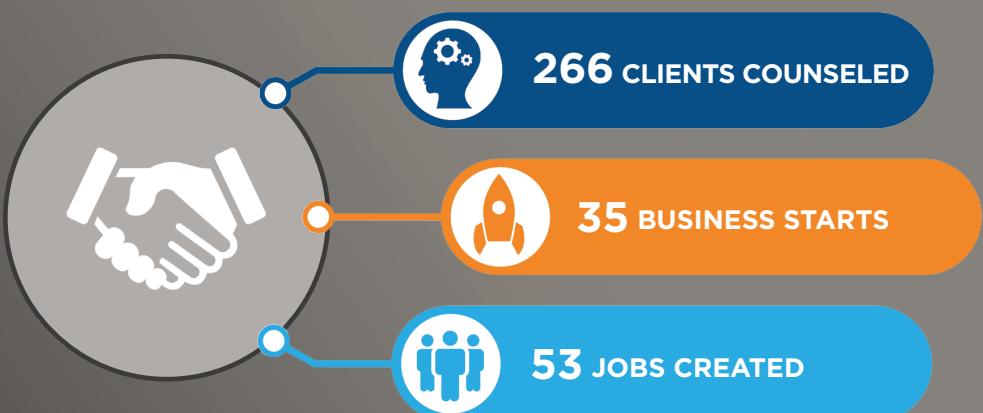
Fastest Growing County in Maryland  
Source: Census

# BY THE NUMBERS

TWO - THOUSAND TWENTY THREE

## Small Business Services

FCOED partners with the Small Business Development Center and the Maryland Women's Business Center to offer Small Business Services.



**42.3%**  
Bachelor's Degree  
or higher

Source: Census

**\$106,129**  
Median Household  
Income

Source: Census

**6,818**  
Businesses

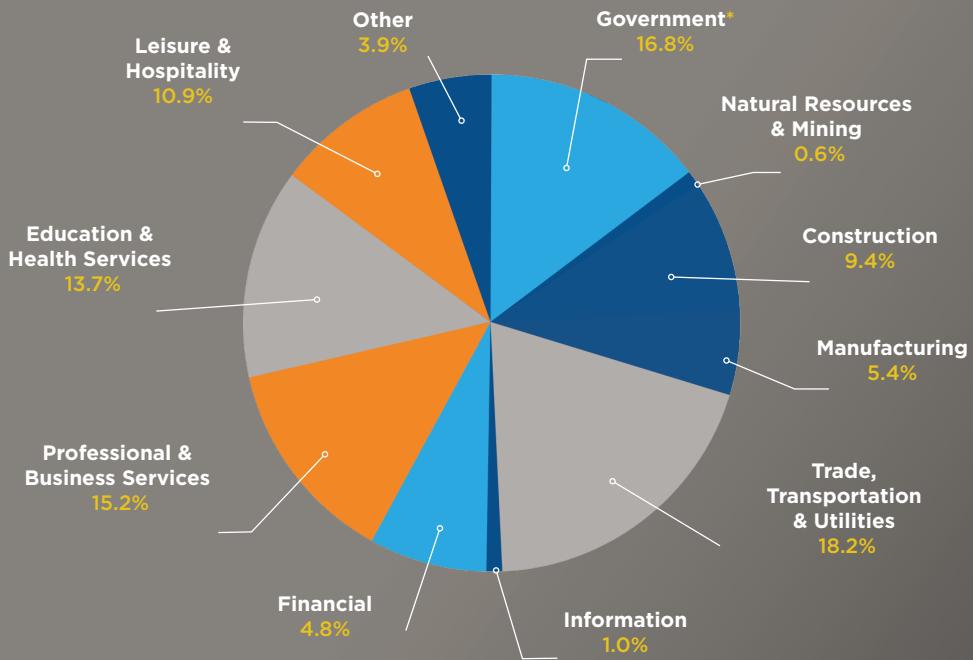
Source: BLS 2022  
Annual Averages

## Frederick County Employment Categories

Frederick County's economy has a diverse range of employment sectors.

\*CONSISTS OF  
11.8% LOCAL  
1% STATE  
4% FEDERAL

Source: Maryland  
Department of Labor,  
Licensing and Reg-  
ulation, 4th Quarter  
2022 Data



**\$16.56**

### Market Rent Per SF

Office, Industrial, Flex Costar  
2023 3rd Quarter

Source: Costar

**7.3%**

### Overall Commercial Vacancy Rate

Office, Industrial,  
Flex Costar 2023 3rd Quarter  
Source: Costar

**\$239M**

### Value of Commercial and Industrial Construction Costs (2023 YTD, October)

Source: Frederick County Division of Planning and Permitting

**102,282**

Jobs

Source: BLS 2022  
Annual Averages

**\$6.51B**

Annual Wages

Source: BLS 2022  
Annual Averages

**1.7%**

### Frederick County Unemployment Rate

Maryland 1.8%, National 3.8%

Source: Maryland Department of Labor

**OVER 1.6M**

### Square Feet Leased

The amount of commercial space businesses leased in the last 12 months.

Source: Costar

# MAIN STREETS IN 2023

and Thurmont having obtained Main Street Maryland designations, these communities have their own unique culture, supporting a diverse group of businesses and organizations. These Main Street programs work to improve the beauty and functionality of their downtown districts, while preserving the history and driving the local economy.



**Brunswick** Brunswick's Main Street program awarded \$300K in Building Blocks funds and assisted six property renovations through Façade and Interior grants. Thanks to a TRIPP Grant and a T-Mobile Hometown Grant, Brunswick was able to create marketing brochures and add informational kiosks throughout downtown. A community art project brought works painted by 14 local organizations to town, and the local Farmer's Market saw a record average attendance for the year. A mix of businesses including upholstery, antiques and a cigar shop also opened in Brunswick throughout the year.

**Emmitsburg** The Town of Emmitsburg purchased new streetlights and parking meters to update and modernize its Main Street. The Emmitsburg Farmers Market saw the addition of food trucks and live music to bring even more people to town. A number of new businesses opened up over the year, and \$100K was invested into downtown properties for façade improvements as part of the town's ongoing Community Legacy program.



**Frederick** The Downtown Frederick Partnership launched its Ambassador Program with a team that helps to keep Downtown Frederick safe and beautiful all year long. The Partnership awarded more than \$140K in grant funds to support small businesses downtown, and hosted the Competitive Edge Series of educational workshops. The year included a number of community events in Downtown Frederick from Alive @ Five and First Saturdays, to Restaurant Week and more. These events all highlight local artists and musicians, feature special activities at downtown businesses, and generate revenue for the downtown economy. 20 businesses opened up, calling Downtown Frederick home.

Created in 1998 by the Maryland Department of Housing and Community Development, Main Street Maryland consists of designated communities that have exhibited a commitment to fostering economic revitalization and sustainability in their downtown districts. Frederick County has the most Main Street communities in the state, with Brunswick, Frederick, Middletown, New Market

**Middletown** Main Street Middletown was selected to host the Maryland House and Garden Pilgrimage, which brought more than 500 people from all over the state. A focus on investment in Downtown Middletown has allowed the rehabilitation of properties that will serve as a Welcome Center and Main Street Middletown office. Public art was added throughout downtown, and the rehabilitation of historic Memorial Hall brings luxury apartments and new retail space to the Main Street. Middletown launched its Ice Cream Trail marketing, and local residents continued to show their love for the town by voting it "Frederick County's Best Small Town" through the Frederick News Post.

**New Market** New Market saw an exciting year of improvements, with work done through the Façade Improvement Program, and crosswalks and signage added for improved walkability downtown. Parking was added in downtown New Market, along with lighting and landscaping. A new restaurant opened up at the popular amusement park Adventure Park USA, bringing even more entertainment to beautiful New Market.

**Thurmont** Thurmont is recognized for its charm, making the lists of "12 Incredible Charming Small Towns in Maryland" and "9 Best Small Town Weekend Escapes in the State of Maryland." Thurmont's Main Street welcomed new businesses to town including two boutiques and a tavern restaurant, and awarded \$70K in Façade Grants for improvements to existing businesses. Work continues on an exciting trail project from Thurmont Community Park to West Main Street that will connect to Catoctin Mountain Park for a continuous looping trail.

# LIFE SCIENCES

and manufacturing space, incubators and facilities are developed to provide immediate availability for emerging and established life science firms regionally and across the globe.

To showcase the County's growing life sciences industry Frederick County Executive Jessica Fitzwater and FCOED welcomed almost 300 attendees at the BISNOW Mid-Atlantic Life Sciences and Biotech Summit held at Progress Labs in Frederick. The summit coincided with the release of the first ever "Life Sciences Industry Profile." The profile was designed to highlight the business case for why companies should locate or grow their life sciences companies in Frederick County.

FCOED shared the business case for life sciences at the DMV Cell and Gene Therapy Symposium at Children's National Hospital, where Kite, a Gilead Company shared their experience with the County's Fast Track Permitting process.

FCOED attended the Cell & Gene Meeting on the Mesa, which is the sector's foremost annual conference bringing together senior executives and top decision-makers in the industry. While there, FCOED's life sciences business development specialist met with

Frederick County has an extensive and expanding life sciences ecosystem. The region now ranks 3<sup>rd</sup> nationally for largest biopharma cluster and life sciences research talent. The county boasts over 130 companies including industry giants such as Kite a Gilead Company, AstraZeneca, Lonza and Thermo Fisher Scientific, locally started RoosterBio and BioFactura, as well as many small and emerging firms such as CarrTech and Veralox. Local businesses and organizations specialize in cell and gene therapy, bio manufacturing and research. Equally impressive is the private sector's investment to streamline and accelerate the way life science buildings are designed, built and managed.

Anticipating future needs for lab

more than 20 companies to discuss Frederick County as a premier location for investment opportunities.

Continuing to support the local life sciences industry, FCOED sponsored the Maryland Tech Council's annual Bio Innovation Conference. The conference connects top life sciences professionals in the region with leading global businesses, venture capitalists and promising startups.



# 2023 TOP HIGHLIGHTS ECONOMIC DEVELOPMENT PROGRAMS



**Biotech Boot Camp** Biotech Boot Camp is a 4-week training program designed to help jobseekers gain fundamental skills necessary to enter Frederick County's growing biotech industry. The program is intended for both first-time and experienced workers looking for a new career pathway. Following the successful completion of the course, program participants will be connected to local/regional biotech companies to seek job opportunities.

FCOED partnered with Frederick Community College, Frederick County Workforce Services, The City of Frederick Department of Economic Development for the first four Biotech Boot Camp Sessions. These sessions were highly successful, and 49 participants completed the program.

**Business Appreciation Week** For 23 years, FCOED has coordinated Business Appreciation Week (BAW). This year FCOED recognized major employers and those companies that have a large economic impact on their community. With our economic development partners, we visited 46 businesses in one week.

## BAW By The Numbers

### 46 Businesses Represented

- » Over 11,716,500 SF
- » Over 300 Acres
- » Over 20,000 Jobs
- » 67% of businesses plan to expand
- » 54% of businesses plan to hire

**Industry Profiles** FCOED published two specialized profiles that highlight Frederick County and targeted industries, including the Life Sciences industry. These profiles are another tool to raise awareness regionally, nationally, and globally and highlights the strategic advantages of starting, locating and expanding in Frederick County.



## Business Sentiment

**Survey** FFCOED conducted a business survey in partnership with the Business Economic and Community Outreach Network (BEACON) at Salisbury University's Perdue School of Business.

The survey was launched in October 2023 with a goal to gain insight into what potential resources are needed in the local business community. The results will provide FCOED with valuable information from the local business community, including challenges and opportunities, and will help in developing programs and policies. There was a strong response to the survey, and results will be revealed first quarter 2024.

## Frederick County Accepted into

## Mobility Action Learning Network

The Urban Institute selected Frederick County Government, along with community partners the United Way of Frederick County, Data Driven Frederick and other community leaders, to participate in the Institute's Mobility Action Learning Network. The Mobility Action Team will be led by Lara Fritts, Director of the Division of Economic Opportunity, with a goal to lift people out of poverty through programs, policies, and actions. The network will equip members with data, practices, and opportunities to learn from each other to address local challenges related to upward mobility and racial equity work.



## Agricultural Innovation Grants Program

The Agricultural Innovation Grants Program is designed to improve economic viability of the agriculture industry by encouraging agricultural producers to expand or diversify their business operations.

Since its inception in 2021, the grants program has awarded over \$1.2 million to 49 projects creating 138 full-time jobs and 146 part-time jobs.

## Agriculture Awards

- » **Farm Family of the Year** – Clyde C. Crum & Son, Inc.
- » **Ag Advocate of the Year** – Belinda Burrier
- » **Ag Business of the Year** – The Piedmont Group
- » **Young Farmer of the Year** – Justin Tucker

## Accolades

- » **Top 100 Best Places to Live in America (Frederick)** – Livability
- » **The Best Cities for Women to Launch Careers (Frederick #9)** – Augsburg University

**EmPOWER** The City of Frederick's Department of Economic Development was a premiere sponsor for FCOED's EmPOWER Program, which received an Honorable Mention at the 2023 Maryland Economic Development Association (MEDA) Awards.

## Small Business Accelerator Program

FCOED and M&T Bank partnered together to offer a free, virtual 10-week Small Business Accelerator Program to support small and underrepresented businesses in Frederick County. The program provided businesses with the fundamentals of important business topics led by local subject matter experts, mentors and community leaders.

» **10 local mentors**

» **39 growth-stage businesses**

**Mentorship Program** In Fall of 2023, FCOED partnered with the SBDC offering an 8-week, in-person mentorship program for growth-stage businesses in Frederick County. Participants were guided through a step-by-step process to develop a comprehensive business plan. Facilitated by the SBDC, each session was led by local business leaders and subject matter experts. The Mentorship program is a facilitated mentoring model designed to help underrepresented businesses generate ideas, identify blind spots, troubleshoot problems, grow their networks, and scale their business in Frederick County.

2023 Selected Company Locations & Expansions:	NEW JOBS	ADDITIONAL SQ. FOOTAGE/ACRES
Rowan Digital Infrastructure (L)	40	1,500,000
Brick Works North America (L)	30	178,085
Power Solutions (L)	40	93,800
Qiagen (E)	50	43,000
Precision for Medicine (E)	60	41,000
FITCI (E)	-	25,000
Partner Veterinary Emergency and Specialty Center (E)	70	22,100
Wright Manufacturing (E)	38	22,000
Liberas Inc (L)	10	20,000
Verbal Beginnings (L)	80	17,000
Forecyte (E)	15	16,100
Builders Design (L)	22	15,641
Steel Products (L)	20	15,000
Rockwell Brewery (E)	23	14,546
X-Golf Frederick (L)	10	13,500
Trail Grid Pro (E)	25	10,000
Employee Navigator (L)	67	8,500
SNR Systems (L)	7	5,500
VFW Post 3285 (E)	-	5,000
Postern (E)	3	4,600
Amber Fields Malting & Brewing (E)	3	3,200
Intelice Solutions LLC (E)	1	2,800
IBEW Local 24 (L)	3	2,380
Metaphor Laboratories (L)	3	1,800
FESCO Energy (E)	10	1,351
Geneva Foundationn (L)	3	300
Hart Hemp Co. (L)	3	60 Acres
Moon Valley Farm (E)	14	20 Acres