 MARKETING AND PARTNERSHIP EFFORTS

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LETTER FROM THE BOARD CHAIRMAN

Dear Rockville Stakeholders,

In 2017, we celebrated REDI’s 20th Anniversary. Thanks to everyone who helped us mark the occasion. It’s been a pleasure to recognize and commemorate that milestone with the organization, the City, and you, our stakeholders.

This year we also celebrate positive developments in Rockville’s business community. Steady growth of private sector employment opportunities brings economic benefits to Rockville residents. The City again led Maryland municipalities with an average unemployment rate of 3.1%, well below the average municipal unemployment rate of 4.2%.

Rockville also saw our overall commercial vacancy rate drop from 14.3% during the 4th Quarter of 2016 to 13.9% in the 4th Quarter of 2017 and a slight rise in office rental rates from $26.93/square foot to $28.07/square foot, an indication that there is demand for the office market in the City.

Our incentive programs have been very successful in assisting new and expanding companies in Rockville, and after more than one full year of offering both the Rockville MOVE Program (for new companies) and the Business Expansion Fund (for existing companies), we provided assistance in 2017 to eight new or expanding companies occupying a total of nearly 40,000 square feet and representing 85 jobs.

After 20 years of serving as the economic development agency for the City of Rockville, REDI’s Board and staff look forward to many more decades of working closely with our numerous partners to continue making the City of Rockville a desirable location in the business world!

Sincerely,

Paul Newman
CHAIRMAN

REDI BOARD OF DIRECTORS

Paul Newman  
Chairman  
Ahmed R. Ali  
Henry Bernstein  
Becky Briggs  
Lisa Cines  
Dale Cyr  
Michelle Day  

Susan Prince  
Vice Chair  
Robert DiSpirito  
Dr. Kimberly Kelley  
Craig J. Kwiecinski  
Sophie Lee  
Paul Love  
Carla Merritt  

Scott Browning  
Treasurer  
Bridget Donnell Newton  
José Ochoa  
Todd Pearson  
David Petr  
Nancy Regelin  
Morgan Sullivan

REDI & MWBC STAFF

Laurie Boyer, CEcD  
Executive Director  

Kiesha Haughton  
Managing Director of the Maryland Women's Business Center (MWBC)  

Angie Duncanson  
Senior Business Counselor/Trainer  
Stacey Fearheiley  
Senior Business Administrator  
Donna Gallagher  
Training & Events Manager  
Martha Jimenez  
Business Counselor/Trainer  

Jacqueline Lara  
Marketing & Communications Manager  
Mary Grace Sabol & Jill Clarke  
Office Manager  
Michael Stiefvater & Bridget Mburu  
Business Development Manager

2017 ANNUAL REPORT
HIGHLIGHTED BUSINESS ANNOUNCEMENTS & NEWS

ROCKVILLE INCENTIVES ASSIST EIGHT LOCAL COMPANIES
The Rockville MOVE program, which provides grants to companies opening their first commercial space in Rockville, and the Business Expansion Fund, which provides grants to existing companies that are expanding by a minimum of 1,000 square feet, offered financial assistance to eight companies during 2017.

Five new Rockville companies were awarded MOVE grants, including: Advanced Home Health Care, Champions Oncology, Mokibio, FusionSpan, and Winston Learning. In total, these companies leased nearly 29,000 square feet of space in the City and brought 69 new jobs. Three existing companies, BarnAllen Technologies, Clark Concepts, and Massage Associates were awarded Business Expansion Fund grants, which enabled them to lease an additional 5,200 square feet of space and represented 16 jobs in Rockville.

CHAMPIONS ONCOLOGY OPENS IN ROCKVILLE
Champions Oncology, a company engaged in the development and sale of advanced technology solutions and products to personalize the development and use of oncology drugs, opened a new lab facility on Piccard Drive in 2017. In relocating from Baltimore to Rockville, the company leased more than 15,000 square feet and brought more than 50 employees to the area. The new lab facility provides the company with a strategic opportunity to work more efficiently, grow the business, and add to their capacity for pre-clinical and clinical drug development research.

EMMES CORPORATION EARNS HONORS
Emmes was recognized for a second consecutive year as a top workplace by The Washington Post. It was also named one of the top women-owned businesses in the Washington metropolitan area by the Washington Business Journal.

SELECTED BUSINESS EXPANSIONS & RELOCATIONS

GET REAL HEALTH EXPANDS INTO ULTRAMODERN OFFICE
Get Real Health expanded its Rockville footprint into a state-of-the-art office featuring 8,200 square feet with space for 65 employees, a wellness room, multiple conference areas, smaller huddle rooms, and white board desks and walls to encourage collaboration and creativity. The expanded office space signals significant growth for the company, which began with a handful of executives and employees in Montgomery County’s first Tech Incubator a decade ago. In the ensuing years, Get Real Health has established itself as a global leader in digital health with a growing list of clients in the United States and abroad.

ROCKVILLE WELCOMES WESCHLER’S AUCTIONEERS
Weschler’s Auctioneers relocated from the District of Columbia into a 49,000 square foot building at 40 W. Gude Drive. The increasing density and traffic led the company to consider options outside the Beltway, with the W. Gude Drive location providing easy access for their customers and cargo trucks. The family-owned company employs 15 people.

The Montgomery County Chamber of Commerce (MCCC) recognized two local Rockville business leaders, David Nguyen, Founder & CEO of United Solutions, was presented with the MCCC Chairman’s Award and Sophia Parker, CEO of DSFederal, was honored with the Small Business Leader of the Year award.

Ten local companies made Inc.’s list of fastest-growing private companies: Apex Home Loans, BarnAllen Technologies, BETAH Associates, Credible Behavioral Health Software, EOR, ESAC, Ripple Effect Communications, StartFinder, Tista Science and Technology, and United Solutions.

2017 BUSINESS ACCOLADES

2017 ROCKVILLE ACCOLADES

#13 BEST PLACES TO LIVE (Livability, 2017)
#25 BEST CITIES FOR YOUNG PROFESSIONALS (Forbes, 2017)
#39 TOP 100 PLACES TO LIVE (Money, 2017)
MAJOR ROCKVILLE EMPLOYERS

SUPPORT FROM REDI

Site Selection Assistance  Fast Track Development Coordination  Data and Demographic Research  Business Funding and Incentive Connections  Networking and Referral Resource  Workforce Development Liaison

QUICK FACTS

8,600 BUSINESSES
Significant industry clusters include life sciences and technology

TALENTED WORKFORCE
Triple the national rate for residents with advanced degrees

EXCELLENT QUALITY OF LIFE
Access to nationally-ranked public schools, a robust transit network, and abundant parkland

BIOTECH HUB
Home to 150+ biotech companies just minutes from FDA, NIH, and NIST

GET IN TOUCH WITH REDI

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www.RockvilleREDI.org

facebook.com/RockvilleREDI
twitter.com/RockvilleREDI
linkedin.com/company/Rockville-REDI
125
Jobs Created/Retained by Clients

$2.1 million
Increase in Clients’ Sales

$815,140
in Capital Infusion for Clients

**REDI & MWBC HIGHLIGHTED EVENTS**

**REDI’S 20TH ANNIVERSARY**
Throughout 2017, REDI celebrated its 20th anniversary of serving as the economic development agency on behalf of the City of Rockville. A luncheon celebration highlighted REDI’s accomplishments in supporting businesses and strengthening the Rockville community throughout the past two decades. A 20th anniversary video featured historical photos and interviews with former Rockville Mayor Rose Krasnow and former REDI Board Chair Al Lampert, both of whom were instrumental in launching what was then known as the Greater Rockville Partnership.

**BUSINESS APPRECIATION WEEK (BAW)**
The ever-popular BAW event was held during April 2017. More than 50 companies were visited by representatives of REDI staff as well as the Mayor and Council, REDI’s Board of Directors, and economic development partners from Montgomery County and the State of Maryland. BAW continues to be a great opportunity to connect with businesses and share resources.

**COMMERCIAL BROKER BREAKFAST**
With the largest ever number of attendees, REDI held its 4th annual Commercial Broker Breakfast in November. The event saw attendees from the brokerage, developer, local business, and government communities engage in conversations throughout the morning. ASB Real Estate Investment’s newly renovated lobby at 2400 Research Blvd (Research West) served as the perfect venue for the event.

**STARTRIGHT! 2017**
Now in its 14th year, the StartRight! Business Plan Competition for Women Entrepreneurs received more than 40 submissions from up-and-coming businesses run by women in Maryland. Eleven finalists emerged, all vying to win the $5,000 grand prize. A panel of judges chose PYT Funds, Inc. as this year’s winner, which was announced at the Power Conference in September.

**REDI RESOURCE MEETUP (R2M)**
Held in October, R2M was REDI’s opportunity to celebrate Maryland’s Economic Development Week in Rockville and to emphasize the importance of economic development in local communities. 2017’s winner of the “Rockin’ in Rockville” award was Kalibri Labs. This award highlights a company that had exhibited growth and contributed positively to our community. The “Rockin’ Small Business Award” was presented to Mike’s Locksmith.

**MWBC ANNUAL AWARDS LUNCHEON**
The second annual MWBC awards luncheon was held in October. Women entrepreneurs who have persevered to achieve success were celebrated in the following categories: Woman Entrepreneur of the Year, Minority Woman Business of the Year, Woman Veteran Entrepreneur of the Year, and Innovator of the Year. Awards were also given for local business partners recognizing the MWBC Volunteer of the Year and MWBC Corporate Partner of the Year.
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Stay Connected:
@RockvilleREDI
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company/Rockville-REDI

MWBC Locations:
Montgomery County
51 Monroe St., Plaza East-20, Rockville, MD 20850

Frederick County
118 N. Market Street, 3rd FL, Frederick, MD 21701

Prince George’s County
Bowie Business Innovation Center
14000 Jericho Park Rd., Bowie, MD 20715

Stay Connected:
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MARYLAND WOMEN’S BUSINESS CENTER

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