

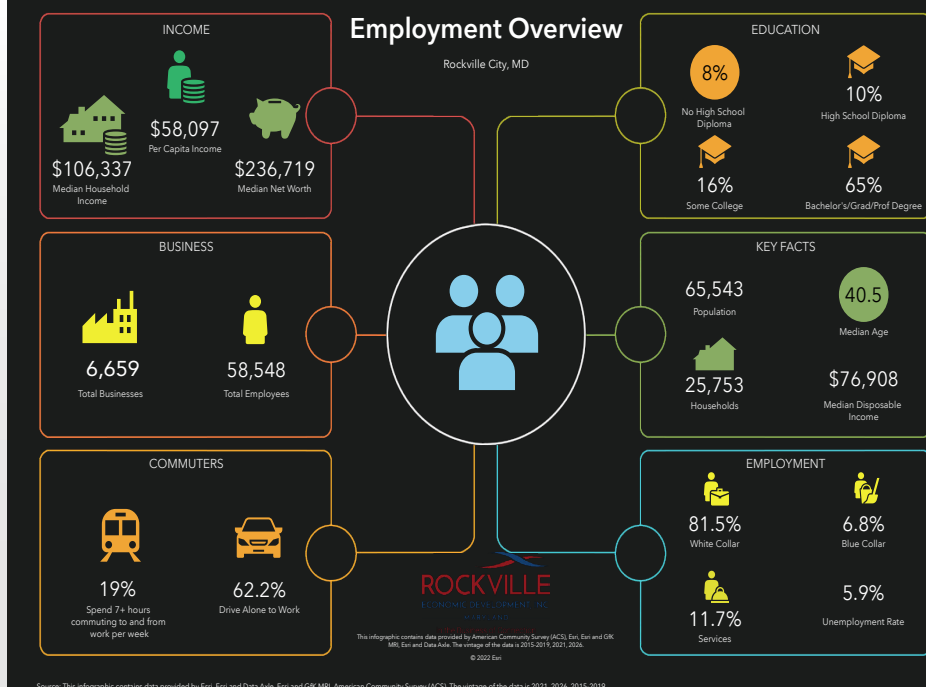
REASONS TO LOVE ROCKVILLE

ROCKVILLE
ECONOMIC DEVELOPMENT, INC.
— MARYLAND —
In the Business of Connection

Your life science business will be at home in one of the most diverse, inventive, and growing cities in the nation. Rockville has implemented inclusive programs that promote and support your company's success while building the surrounding community.

WORKFORCE & DEMOGRAPHICS

- ✓ Most Educated City in Maryland - Insurify, 2020
- ✓ **64% of Rockville residents** have a college degree
- ✓ High-skilled talent pool annually matriculating from The University of Maryland (College Park), Johns Hopkins University, Universities of Maryland at Shady Grove, Montgomery College, and more
- ✓ 44.9% of Rockville residents speak a language at home other than English
- ✓ 19th best **Small City for Small Businesses** in the U.S. - Verizon Business - 2018
- ✓ The 2012 Census shows that **32% of Rockville small businesses** are minority owned



FEDERAL AGENCIES IN/NEAR ROCKVILLE

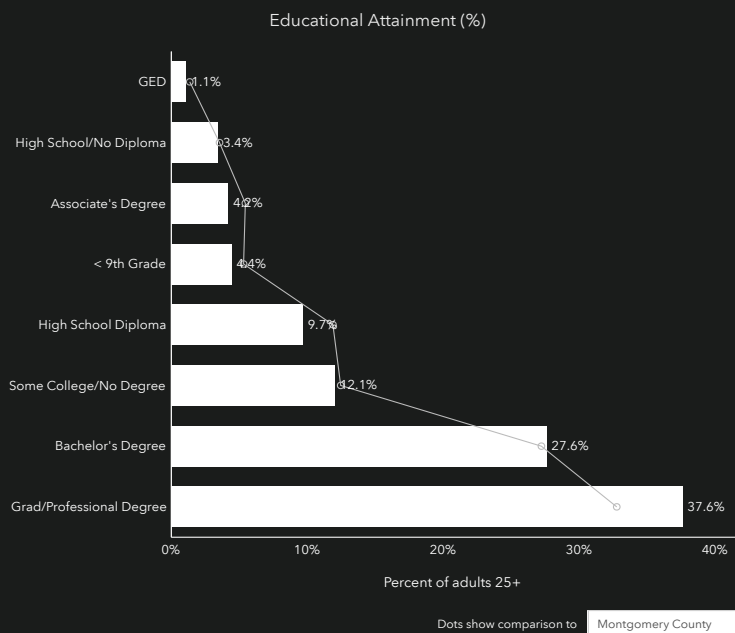
- ✓ National Institute of Standards and Technology (NIST)
- ✓ The National Institutes of Health (NIH)
- ✓ The Food and Drug Administration (FDA)
- ✓ United States Department of Health and Human Services (HHS)
- ✓ U.S. Consumer Product Safety Commission (CPSC)
- ✓ Department of Energy (DOE)
- ✓ National Oceanic and Atmospheric Administration (NOAA)
- ✓ Substance Abuse and Mental Health Services Administration (SAMHSA)

HOME TO OVER 150+ BIOHEALTH COMPANIES





Local educational institutions such as the Universities of Shady Grove and Montgomery College work with employers and industry leaders to develop customized training for Rockville's workforce



Source: This infographic contains data provided by Esri. The vintage of the data is 2021.

LOCATION & INFRASTRUCTURE

- ✓ Centrally located in the Mid-Atlantic region with **immediate proximity to Washington, D.C.**
- ✓ Ability to conduct business with global companies, diplomatic organizations, and think tanks
- ✓ Immediate geographic access to the **Life Science World** - Scientific Institutions, Federal Labs, NIST, NIH, FDA, and Science Incubators, as well as federal agencies such as CPSC, DOE, NOAA, NRC, SAMHSA, NMMC
- ✓ Location of the new **Global Pandemic Prevention & Biodefense Center**
- ✓ Robust community of growing companies and entrepreneurial start-ups
- ✓ Access to **Montgomery College, Johns Hopkins University** and an innovative University of Shady Grove campus offering more than 80 undergraduate and graduate degree programs from **9 Maryland public Universities**: Bowie State University • Salisbury University • Towson University • University of Baltimore • University of Maryland Baltimore • UMBC • University of Maryland • University of Maryland Eastern Shore • University of Maryland Global Campus

LEASING NOW:



QUALITY OF LIFE

- ✓ Rockville boasts over 1,000 acres of parkland, with 65 parks featuring hiking trails, wildlife sanctuaries, public art, play spaces & more
- ✓ Earned a **perfect score** on the Human Rights Campaign's Municipal Equality Index (2017, 2018, 2019, 2020, 2021)
- ✓ Cultural public amenities including community centers, a Nature Center, Civic Center, Swim and Fitness Center, senior center, and a full range of outdoor recreation activities
- ✓ **Nationally recognized public education** system - A+ rating on Niche.com
- ✓ Ranked No. 7 on Wallet Hub's, "2020 List of **Most Culturally Diverse** Cities in the U.S."



PROGRAMS & INCENTIVES



F.A.S.T. PROGRAM

Faster, Accountable, Smarter and Transperent - that's what Rockville's development review and permitting services offers:

- ✓ Online permitting portal for paperless, trackable applications
- ✓ 99% of requests answered within 24 hours
- ✓ Revised, development-friendly City code
- ✓ Trained, helpful City staff ready to assist with your project

MOVE & EXPANSION PROGRAM

REDI administers both the MOVE and Business Expansion Fund programs to support new and existing Rockville business:

- MOVE - Grant for new businesses committing to Class A and B space
- Business Expansion Fund - Supports existing Rockville businesses that seek to **lease or purchase** additional Class A or B office, industrial, or flex space to accommodate their growing needs



MONTGOMERY COUNTY PROGRAMS

Montgomery County MOVE Program

- ✓ Grants of up to \$80,000 for companies taking up to 20,000 sq. ft. of Class A or B office space, or lab space for companies that are new to Montgomery County

Montgomery County New Jobs Tax Credits

- ✓ Tax credits for companies that take at lease 5,000 sq. ft. of new, never-before-occupied space and add at least 25 employees to Montgomery County

Montgomery County Economic Development Grant and Loan Program (EDF)

- ✓ Financial assistance to established private employers who retain and/or stimulate significant new job creation in Montgomery County

Montgomery County SBIR/STTR Matching Grant

- ✓ Match up to \$25,000 for Phase 1 or \$75,000 for Phase 2 awards during the current calendar year for research in medicine, biotechnology, or life sciences

Montgomery County Biotechnology Investor Incentive Program

- ✓ Supplemental grant available to investors in biotechnology companies located in the county. Approved investors that receive Maryland State tax credits will automatically receive the supplemental grant



STATE OF MARYLAND PROGRAMS

Maryland Innovation Investment Tax Credit

- ✓ Provides a refundable income tax credit to a qualified investor equal to 33% of an eligible investment in a Qualified Maryland Technology Company up to \$250,000 in tax credits. May be used in lieu of the Maryland Biotechnology Investment Incentive Tax Credit Program, but not in conjunction with that program

Maryland Biotechnology Investment Incentive Tax Credit (BIITC)

- ✓ Provides an income tax credit equal to 50% of an eligible investment in a Qualified Maryland Biotechnology Company (QMBC) up to \$250,000 for each QMBC per fiscal year

Maryland Stem Cell Research Fund

- ✓ Funding for early research, validation, clinical trials and commercialization activity

TEDCO Entrepreneurial Resources

- ✓ Free use of subscription market databases and online educational resources:

TEDCO Advisory Services:

- Maryland Entrepreneur Hub: A database of entrepreneurial resources
- Network Advisors: Custom assistance from industry professionals
- Prelude Pitch: Received pitch feedback from industry professionals
- Round Tables: Mutual learning and support via groups of non-competing entrepreneurs from similar verticals

TEDCO Technology Transfer Services

- ✓ Programs that assist companies with an interest in working with Federal labs on development and commercialization technology. Services include orientation to federal tech transfer and SBIR/STTR proposal support

TEDCO Innovation Initiative

- ✓ For commercialization of technologies from MD universities, awards up to \$265,000

TEDCO Pre-Seed Builder Fund

- ✓ Investment and economic support to technology and life science companies run by entrepreneurs who demonstrate economic disadvantage

TEDCO Seed Fund

- ✓ Supports seed stage of Maryland companies to develop and commercialize new technology-based products

Maryland Venture Fund

- ✓ Early-stage, evergreen venture capital fund dedicated to growing businesses in Maryland. Initial funding ranges from \$.5–1.5 million

Dingman Center Angels (UMD)

- ✓ Angel investment group with individuals that invest \$100,000 to \$1,000,000 in seed/early stage companies

Maryland Momentum Fund

- ✓ Matching investments of \$150,000 - \$500,000 in late seed-stage companies that have a technology or founder/inventor connection to the University System of Maryland

Maryland Industrial Partnerships (MIPS)

- ✓ Matching funds and university expertise to help MD companies commercialize a technology/product

Advance Maryland (formerly known as MEDAAF)

- ✓ Financial assistance to established private employers who retain or stimulate significant new job creation in Montgomery County

Maryland Job Creation Tax Credit

- ✓ Companies that add at least 60 employees to Maryland over 2 years may receive tax credits of \$3,000/employee. Requirement reduced to 25 employees with tax credits of \$5,000/employees in some geographies

Maryland Research and Development Tax Credit

- ✓ Income tax credits to businesses that invest in research and development in Maryland. The total amount of credits depends on the amount of eligible expenses incurred

For more details please contact Richelle Wilson at richelle@rockvilleredi.org or 301-355-2214