

REDI FOR BUSINESS



2017 ANNUAL REPORT



REDI BY THE NUMBERS



142
Businesses Visited



201
Businesses Assisted



3
Tradeshows Attended



86
Networking Events
Attended



REDI MWBC

+100 **+209**

+118 **+99**

+182 **+194**

Increased Engagement
through Social Media

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

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Senior Business Counselor/Trainer

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Manager

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

Stacey Fearheiley
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& Jill Clarke**
Office Manager

Donna Gallagher
Training & Events Manager

Martha Jimenez
Business Counselor/Trainer

**Michael Stiefvater &
Bridget Mburu**
Business Development Manager

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.



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.



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.



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 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**.

MWBC BY THE NUMBERS



1,225

Clients Served



52

Businesses Launched
by Clients



125

Jobs Created/Retained
by Clients



\$2.1 million

Increase in
Clients' Sales



\$815,140

in Capital Infusion
for Clients

MARKETING AND PARTNERSHIP EFFORTS



"ROCKVILLE WORKS FOR ME" CAMPAIGN SHOWCASES LOCAL BUSINESSES

Twenty-four local companies received free print advertising in 2017 through a marketing campaign sponsored by **Capital Bank**. The ads, which are featured in the Local Living section of *The Washington Post*, promote Rockville as an ideal business location by highlighting why companies chose Rockville and the benefits they gain from operating in the city.



REDI ATTENDS BIO INTERNATIONAL CONVENTION

With more than 16,000 attendees from 74 countries and 48 U.S. states, the 2017 Biotechnology Industry Organization (BIO) International Convention is the largest of its kind. REDI exhibited as part of the Maryland Pavilion, alongside other public and private sector groups from around the state, meeting numerous business leaders in the life sciences industry, while promoting Rockville as the ideal location for the biotech industry.



ROCKVILLE LEGACY CLUB RECOGNIZES NOTABLE COMPANIES

Launched in 2017 as part of REDI's 20th anniversary celebration, the Rockville Legacy Club recognizes local companies and organizations located in the City who have been in operation for 40+ years making enormous contributions to the Rockville economy. The inaugural membership class included Rockville's largest private employer, **Westat**, as well as a number of nonprofit organizations and small, family-owned companies.



ROCKVILLE BUSINESS ACADEMY SUPPORTS LOCAL BUSINESSES

REDI partnered with the City of Rockville to host this program that introduces local businesses to the resources available to help support their growth from REDI and city government departments.



MWBC EXPANDS TRAINING PROGRAMS

During 2017, MWBC expanded its program offerings to provide more services to existing companies looking to grow and expand. New programs include a focus on procurement, international trade, and advanced tech.

ROCKVILLE ECONOMIC DEVELOPMENT, INC.

For more information, contact us:

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Stay Connected:

- @RockvilleREDI
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MARYLAND WOMEN'S BUSINESS CENTER

MWBC Locations:

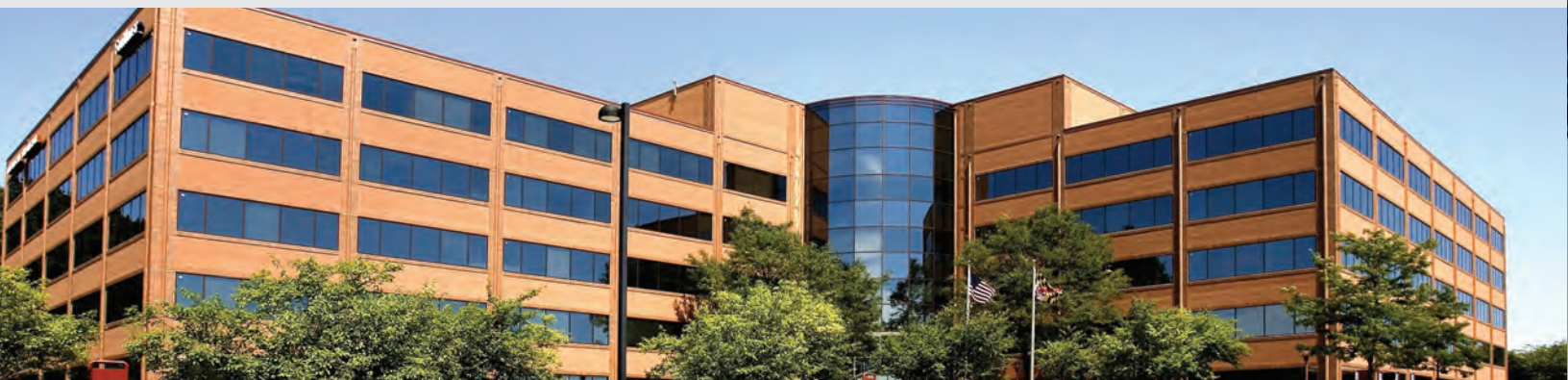
Montgomery County
51 Monroe St., Plaza East-20, Rockville (20850)

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

Prince George's County
Bowie Business Innovation Center
14000 Jericho Park Rd., Bowie (20715)

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