



Mayor & City Council Annual Report FY 2019

NEW STAFFING



EXECUTIVE DIRECTOR – CINDY STEWART

stewart@rockvilleredi.org

DEPUTY DIRECTOR – RYAN GANDY

gandy@rockvilleredi.org



301.315.8096

www.rockvilleREDI.org

REDI BOARD



Ahmed Ali – President and Founder **Tista Science and Technology Corporation**

Richard Alvarez – President Brand Development **Brand Institute**

Becky Briggs – Founder **OurGiftBiz**

Scot Browning – President **Capital Bank**

Angela Chaney – Partner, Tax Services – **Aaronson LLC**

Dale Cyr – CEO and Executive Director **Inteleos**

Jennifer Hester - Vice President Human Resources **EMMES**

Dr. Kimberly Kelley – Vice President and Provost, Rockville Campus **Montgomery College**

Craig Kwiecinski – Partner/Senior Consultant **The Caliguiri Group**

Paul Newman – Associate Director (retired) **Westat** and **Chair of the Board**

Jose Ochoa – Chief Business Officer **Altimmune**

Todd Pearson – Senior Vice President **B.F. Saul Company**

Susan Prince – Lead Communications and Outreach Strategist **The MITRE Corporation at NCCoE**

Nancy Regelin – Partner **Shulman, Rogers, Gandal, Pordy & Ecker**

Morgan Sullivan – Managing Director **Jones Lang LaSalle**

Bridget Donnell Newton – Mayor **City of Rockville**

Rob DiSpirito – City Manager **City of Rockville**

Marji Graf – President/CEO **Rockville Chamber of Commerce**

Carla Merritt – Senior Business Development **Maryland Department of Commerce**

Bill Tompkins – Chief Operations Officer **Montgomery County Economic Development Corporation**

Rockville Business Leaders

BUSINESS ENGAGEMENT

Market Rockville
Grow Local Companies
Help Shape Rockville's Future

REDI BOARD COMMITTEES

Executive

Finance

Education/Workforce

Marketing

Small Business Impact Fund

Ad Hoc Hiring

Market ● Grow ● Shape

INPUT ON CITY TOPICS

- School Capacity Task Force
- Economic Development Element/2040 Comprehensive Plan
- Technical Assistance Panel for the Urban Land Institute
- Wayfinding Signage
- King Farm Farmstead Property RFI
- Red Gate Golf Course
- Creative Industries as a Targeted Industry Sector
- Parking in Rockville Town Center



Supporting the Community

BUSINESS ATTRACTION

Looking to plug into the nation's cybersecurity ecosystem?
Rockville has all the connections.



Connect with REDI:
www.RockvilleREDI.org (301) 315-8096



Rockville
Economic Development, Inc.
Known for the Companies We Keep



MOVE/EXPANSION INCENTIVE FUND

Dan Ryan Builders – Headquarters
OJC Consulting – French Software Company
Innovative Cellular Therapeutics – Chinese Technology/Lab Space

- Biohealth
- IT & Cybersecurity
- Financial Services
- Advanced Manufacturing
- Government Contracting & Related Services
- Entrepreneurs & Entrepreneurial Support
- Creative Industries
- Retail



REDI for Rockville
An ideal employment base for BioHealth, Tech/Cyber, Hospitality, Video Gaming, and Professional Services in the DC area.




ROCKVILLE
ECONOMIC DEVELOPMENT, INC.
MARYLAND

To find out how REDI can help your business, contact us at 301-315-8096 or visit us online at www.rockvilleredi.org.

Target Industries

BUSINESS RETENTION

Workforce Amenities
Small Business Impact Fund
Traffic Safety
Town Center Vibrancy
Local Tourism
www.RockvilleParking.com
Why Rockville Video Campaign



ROCKVILLE
CHAMBER OF COMMERCE

EYES UP ROCKVILLE

There are No Do-Overs with Human Lives

PEDESTRIANS, WHEN USING THE CROSSWALKS, IT'S IMPORTANT TO REMEMBER THESE SAFETY RULES:

- 01 Keep your phone in your pocket and your eyes on the road.
- 02 Never assume that drivers can see you or that they're paying attention. To remedy this, wear light clothing, stay in well-lit areas, and make eye contact with drivers.
- 03 Stop at the curb, look left, right, and left again before crossing the street.
- 04 Don't step in the way of a closely approaching vehicle that doesn't have ample time to yield to a pedestrian.
- 05 Make sure you are within the crosswalk's boundaries



Retain and Create Jobs
Retain and Expand Key Businesses
Encourage Positive Social Impact
Support Business To Community Engagement

Support Local

SUPPORTING SMALL BUSINESS



- 78 New Business Starts
- 1,076 Jobs created/Retained
- \$2 million in Capital



Rockville Pop-Up Shop Highlights Four Women-Owned Businesses

Store will be open at Town Square for three weeks

BY CHARLIE WRIGHT | Published: 2019-05-10 12:52

Just in time for Mother's Day, a pop-up shop combining four women-owned businesses opened at Rockville Town Square on Thursday.

Venezuelan chocolatier Arcay Chocolates, skin-care product company Aroma by Anette, pet supplies outlet Durango Dog Co. and women's clothing producer Saints Valley Shop are sharing a space at



Maryland Women's Business Center

STRATEGIC PLANNING

Vision

Rockville is a welcoming, diverse community with a strong workforce

Mission

Change the perception that Rockville is not business friendly

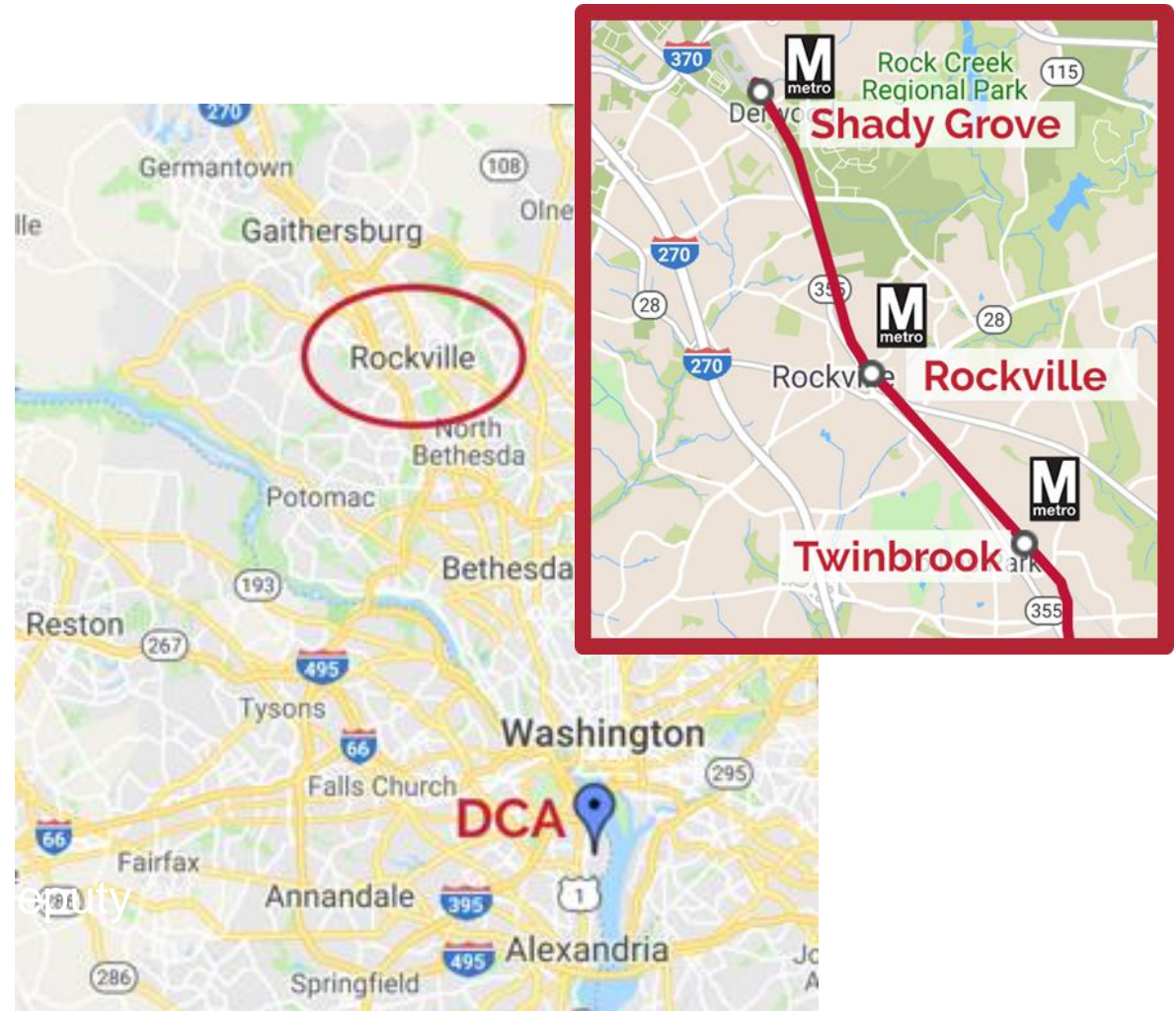
JONES LANG LASALLE RESEARCH

- Importance of research data for decision making
- Trend that companies locate near desired workforce
- Proximity to bio and health focused agencies and educational institutions makes us a top place for biohealth and tech/cyber
- Rockville population 17% millennials/ DC 34%
- Look at displacement opportunities



Focus on the Future

ROCKVILLE REAL ESTATE



REDI Report
Ryan Gandy, REDI Deputy Director

State of the Current Market

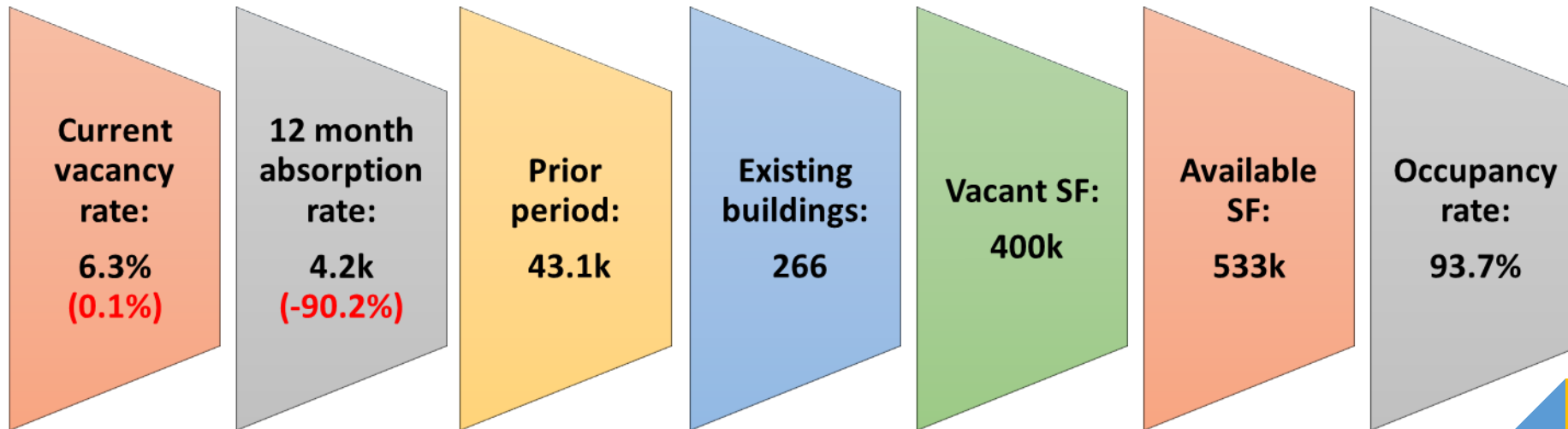
Commercial Office

Office Type	Vacancy Rate	12/mo Absorption Rate	Prior Period Absorption Rate	Existing Buildings	Vacant SF	Available SF	Occupancy Rate
A	14.4% (-1.1%)	162k (-57%)	377k	89	2M	3M	85.6%
B	13.3% (0.3%)	75.1k (-197.4%)	77.1k	202	1.4M	1.7M	86.7%
C	11.5% (1.7%)	44.6k (-154.5%)	17.5k	142	300k	390k	88.5%



Industrial Properties

- While the office sector plays a substantial role in the local economy, the Industrial sector is also significant in its role of creating higher than average jobs per business from both a regional and national perspective (JLL Market Report - April 2019)
- The industrial sector has a business multiplier of 4, which indicates that each industrial business that opens in Rockville creates 3 other non-industrial business.
- The industrial sector has an employment multiplier of 2.36, which indicates that each industrial job that Rockville attracts or creates then creates another 1.36 non-industrial jobs.



Rockville pricing & the millennial population

- Despite the lower asking rents in the city of Rockville, millennials have demonstrated a willingness to pay more for additional amenities and convenience
- Millennials comprise around 17% of Rockville's population compared to around 35% for DC
- JLL recommends more amenity options for Class A multifamily housing for Rockville to continue attracting the millennial population
- As older millennials transition from renters to homeowners, the city of Rockville becomes more attractive as the barrier to entry is lower compared to other suburban markets
 - Average 3 bedroom townhome in Rockville is \$535k
 - Average 4 bedroom detached house is \$581k



LOOKING FORWARD

GOALS

- Market Rockville
 - business friendly location
 - available ready workforce
 - desirable environment to attract employees
- Strengthen conversation
 - between business and educational institutions
 - between CEO level/senior executives
 - With local businesses to develop relationships and provide support
- Gather and communicate data useful to businesses making location decisions
- Assist City to strengthen environment for workforce
 - Support selected ULI recommendations
 - Support renovation of the Rockville Station metro
 - Support locating cultural institutions in Rockville
 - Support locating a downtown anchor



Rockville Values Business



THANK YOU!



www.RockvilleREDI.org