

ANNUAL REPORT

2015

ROCKVILLE ECONOMIC DEVELOPMENT, INC.



REDI BY THE NUMBERS



110

Businesses Visited



101

Businesses Assisted



4

Tradeshows Attended



57

Networking Events
Attended



22%

Increase in Visits
to REDI Website

LETTER FROM BOARD CHAIRMAN

Dear Rockville Stakeholders:

As the Washington, D.C. region continues to experience economic challenges from the federal government's consolidation of its footprint and the private sector's reconsideration of the modern office setup, Rockville, and its regional counterparts, saw an uptick in office vacancies, particularly at locations removed from transit and amenities. Despite these issues, Rockville saw numerous positive developments in 2015 that indicate a strong local economy.

Boasting an unemployment rate under 4.0%, Rockville continued to set the pace for Maryland's municipalities and our labor force continues to grow with additional jobs on the way after the significant relocations of Sucampo Pharmaceuticals and VariQ Corporation in the second half of the year. Together, these new headquarters bring 72 existing employees with the expectation of another 310 full-time jobs being added in the next few years. In addition to these exciting business moves, the City welcomed an upscale hotel, the 140-room Cambria Hotel & Suites, to Rockville Town Center that is thriving in part due to travel generated by the surrounding business community.

With the overall economy continuing to make progress in 2016, REDI's Board and staff look forward to working closely with its numerous partners to continue making the City of Rockville a leading brand in the business world.

Sincerely,

Ray Whalen
CHAIRMAN

REDI BOARD OF DIRECTORS

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Office Manager

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Training & Special Events
Manager

Michael Stiefvater
Business Development Manager



Rockville is REDI for Business 2015

HIGHLIGHTED BUSINESS ANNOUNCEMENTS & NEWS

SUCAMPO RELOCATES HEADQUARTERS

The global biopharmaceutical company relocated its **55 employees** to a **27,500 square foot** space in King Farm in November 2015. With a focus on research and development of proprietary drugs to treat gastrointestinal and ophthalmic disorders, Sucampo's revenue in 2014 exceeded \$115 million and they expect to hire another **155 full-time employees** at their new Rockville headquarters.

VARIQ GROWS ITS ROCKVILLE FOOTPRINT

In September 2015, the IT company expanded its Rockville office into a **26,000 square foot** space that now serves as its headquarters. Excelling in the delivery of advanced technology systems for government and commercial clients, VariQ exhibited a 300% increase in revenue over the last three years and expects to hire another **158 full-time employees** in addition to its **17 current positions** in Rockville.

AERAS LINKS WITH GERMAN BIOPHARMA COMPANY

The nonprofit biotech announced a deal with **IDT Biologika** that included the acquisition of Aeras' Biopharmaceutical Development Center manufacturing facility. The partnership allows Aeras to focus on its mission to develop tuberculosis vaccines, while IDT will work to grow this new commercial entity for vaccine development manufacturing.

RELEVANT HEALTH ACCELERATOR LAUNCHES

A cohort-based health tech accelerator, Relevant Health opened its doors at the Rockville Innovation Center in October 2015 with **seven companies** in its inaugural class. In a five-month program the accelerator aims to provide startup founders with the skills to develop, position, and launch a viable health product. Admitted companies receive a variety of support including mentorship and the potential for up to \$50,000 in funding.

SELECTED BUSINESS EXPANSIONS & OPENINGS



3 new jobs



45 new jobs



5 new jobs



16 new jobs



13 new jobs



3 new jobs

BUSINESS ACCOLADES



SUPERNUS PHARMACEUTICALS ranked #4 on Deloitte's 2015 Technology Fast 500 list for fastest-growing tech companies in North America. **SUCAMPO PHARMACEUTICALS** also made the list at #498.



VARIQ, TISTA SCIENCE AND TECHNOLOGY, and **COAKLEY REALTY** were included in the 2015 Inc. 5000 list for fastest growing private companies in the U.S.

ROCKVILLE ACCOLADES

#17

BEST PLACES TO LIVE
by Livability.com

#9

BEST CITIES FOR FAMILIES
by Livability.com

#7

BEST CITIES FOR WOMEN ENTREPRENEURS
by GoodCall.com

#29

MOST EDUCATED PLACES IN AMERICA
by NerdWallet

MAJOR ROCKVILLE EMPLOYERS



BAE SYSTEMS

Booz | Allen | Hamilton



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

GET IN TOUCH WITH REDI



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QUICK FACTS



**8,600
BUSINESSES**

Industry clusters include information technology and life sciences



**TALENTED
WORKFORCE**

Triple the national rate for residents with advanced degrees



**EXCELLENT
QUALITY OF LIFE**

Nation's top state for public schools, plus a robust transit network



BIOTECH HUB

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

REDI & MWBC EVENTS

From a business plan competition to networking meetups, REDI and MWBC provided the business community with a variety of opportunities to make connections in 2015. Highlights from the past year include the following:

BUSINESS APPRECIATION WEEK

REDI organized the annual Rockville Business Appreciation Week in March to thank local companies for choosing the city as their place of operation and to discuss issues affecting the various business industries. Joined by a fantastic team of ambassadors, REDI visited 50 companies that represent over 200,000 square feet of commercial space and more than 1,700 employees.



Highlights from the week included 72% of the companies visited reporting an increase in their revenue from the prior year, while 20% of them expected to expand their workforce in the following 12 months.

REDI RESOURCE MEETUP (R2M)

More than just a networking event, R2M links the Rockville business community with REDI and its partner organizations that offer resources from financial support to technology transfer. In its second year, the event grew significantly with over 100 attendees and a dozen resource partners.



An exciting component of the event is the presentation of the Rockin' in Rockville Award, which celebrates the success, community involvement, and innovative practices of a local company. NIKA Solutions was selected for the award by exhibiting tremendous revenue growth and providing top notch employee benefits, while a non-profit award was given to the Community Ministries of Rockville for their outstanding public service programs and employee growth.

COMMERCIAL BROKER BREAKFAST (CBB)

One part networking event and one part trade show, the second edition of the CBB more than doubled its prior attendance with over 100 attendees plus 15 local vendors from commercial real estate-related industries. This year's event was highlighted by a presentation from Deputy Secretary Benjamin Wu from the Maryland Department of Commerce on new initiatives from the State to benefit the business community.



STARTRIGHT! 2015

An annual regional business plan competition held by MWBC, StartRight! 2015 received more than 40 submissions seeking \$13,000 in available prizes, including the top prize of \$5,000. To qualify, businesses must be at least 51% women-owned, less than three years old, and located in Maryland. The women who join our competition receive more than the opportunity to win a cash prize – they also receive valuable coaching and feedback on their business plan!



MARYLAND WOMEN'S BUSINESS CENTER 5TH ANNIVERSARY

The MWBC was established five years ago to help women start and grow enterprises positioned for long-term growth in the community. Over the years, the MWBC has helped nearly 5,000 women entrepreneurs start, sustain and grow women-owned enterprises. In order to thank all of our supporters and acknowledge the success of our clients, we are hosting a three-event celebration during our fifth year that began with a kick-off breakfast in November that drew 80 attendees and will be followed by a reception and awards luncheon in 2016.



MWBC BY THE NUMBERS



67%
of Clients Surveyed
Achieved Positive Growth



21%
of Clients Surveyed
Hired An Employee Or
Contractor



180
Counseling Clients



957
Seminar Attendees



52
Networking Events
Attended

MARKETING AND PARTNERSHIP EFFORTS

Throughout the year, REDI markets Rockville as a great place to do business in a variety of mediums, from local print ads to international tradeshows to the latest in social media. Highlights from the past year include the following:



ROCKVILLE WORKS FOR ME

Since 2008, Capital Bank has sponsored this print advertising campaign that promotes Rockville as a tremendous place to do business by showcasing how a local business benefits from their location in the city. With over 160 companies featured to date, the campaign previously ran in The Gazette before shifting to the Washington Post's Local Living section in October 2015.



ANNUAL BIO CONFERENCE

Attended by over 15,000 industry representatives, the Biotechnology Industry Organization International Convention (BIO) is the largest conference of its kind in the world and REDI exhibited as part of the Maryland Pavilion with a variety of other public and private parties from around the state. After the event, REDI staff followed up with more than 25 contacts who requested specific information about Rockville, as well as 80 additional contacts who stopped by the booth.



OUR TOWN ROCKVILLE

Maryland Public Television's "Our Town" series tells the story of cities and towns across Maryland, featuring local people describing what it's like to live & work in the community. REDI was proud to be a sponsor of "Our Town – Rockville" and to help spotlight local business success stories.



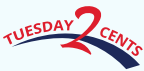
ROCKVILLE BUSINESS ACADEMY

A partnership between the City of Rockville, REDI, and the Rockville Chamber, this program introduces businesses to local resources available to help them grow and provides tips on how to interact with the various departments of the city government.



THE POWER CONFERENCE

The Power Conference is a day-long expo and conference designed to promote business development for women in business through networking, education and marketing opportunities. Key note addresses by energizing and interesting entrepreneurs, as well as the awarding of the StartRight! Business Plan Competition winners, highlight this popular event.



TUESDAY 2 CENTS

Posted every other Tuesday with content from guest authors, this blog provides pertinent and useful information to Rockville businesses. Posts are hosted on REDI's website and further promoted through social media. Highlighted entries from this past year include content from Hindsight Interactive, On the Marc Media, and Taylor-Leonard Corporation.



FRIDAY FIVE

Used to spotlight Rockville companies and resources, this blog asks guests to answer five questions about their organization. In 2015, featured guests included The Bottle Shop, Hartman Design Group, Fina BioSolutions, and Longman & Van Grack. Participants only need to fill out a simple survey for the chance to be in the spotlight with this fun marketing tool.



SOCIAL MEDIA INCREASES

Engagement on all platforms increased from 2014, with Facebook "Likes" up 21%, and "Followers" on Twitter and LinkedIn up 30% and 59%, respectively.

For more info, contact us:

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