



REDI STAFF UPDATES

Board of Directors Meeting June 27th, 2024

As part of the CEO Report, please find staff updates:

Business Retention, Expansion, Attraction/Placemaking – Richelle Wilson

- **2024 Bio International Conference (for more information, see the full report in the packet)**
 - REDI attended the 2024 Bio International Conference in San Diego, California and met with multiple businesses and organizations to promote the City of Rockville as a destination to do business and discuss best practices from our counterparts in other states and cities. Please see a summary of the meetings below.
 - **Company: PLA Biologics Co.**
 - **Contact: Minsun Kim – Marketing Manager**
 - **Meeting Summary:** PLA Biologics is a developer of therapeutic treatments intended to reverse the progression of degenerative diseases. The company's placenta-based therapies harness regenerative properties including growth factors and other bioactive molecules that promote tissue repair and possess immunomodulatory properties, which can be crucial for modulating immune responses, enabling doctors to replace or repair damaged cells, contributing to functional recovery. PLA Biologics is considering their expansion plan and wanted to discuss location options with REDI and MCEDC.
 - **Company: Genecraft**
 - **Contacts: Joel Ryco – Senior Manager & Woo-Jin Kim – Patent Attorney**
 - **Meeting Summary:** GeneCraft is a preclinical-stage biotech company based in South Korea dedicated to improving patient treatment and clinical outcomes through gene therapy that harnesses the innate oncogene defense system. Mr. Ryco and Kim wanted to talk to MCEDC and REDI about expanding their clinical trials in the United States. REDI and MCEDC will provide information on hospitals conducting clinical trials and connections for workforce support and office space.
 - **Company: City of Philadelphia Gov't**
 - **Contact: Rebecca Grant (Director, Life Sciences & Biotechnology)**
 - **Meeting Summary:** Met with Ms. Grant to discuss programming focused on workforce development and increasing access to resources for entrepreneurs. Ms. Grant also mentioned a ranking for Top Cell & Gene hubs in the U.S. and that Philadelphia ranked number two behind Boston. The

report was from a study commissioned by the Chamber of Commerce for Greater Philadelphia and compared cell and gene therapy hubs in research infrastructure, human capital, innovation output, commercial activity, and value proposition. Ms. Grant will follow up with the REDI team to connect them with the Ben Franklin Technology Partners team to discuss some of their programming and financial support to life science entrepreneurs.

- **Company: Cellphire**
 - **Contact:** Mike Gaffney – CEO
 - **Meeting Summary:** Cellphire is a local Rockville business, and I spoke to the CEO about new initiatives at REDI, such as the Life Science Branding project. Mr. Gaffney wants to follow up back in Rockville and introduce REDI to Robert Woods, his VP of Operations, to arrange an in-person visit in July.
- **Company: Astrid Pharma Corp.**
 - **Contact:** Zach Ressaissi – Strategic Partnership Officer
 - **Meeting Summary:** Astrid Pharma is an early-stage biotech firm that pioneers the BioCapZ technology platform for safe and efficient drug delivery. It accommodates various drug classes, from small molecules to biologics. Astrid Pharma was recently accepted into programming at J Labs and needs to find lab space near the J Labs location in Washington D.C. Astrid has also been approved by BARDA for their capsid technology. Mr. Ressaissi will follow up with REDI and MCEDC to explore either a small lab space or incubator space within Rockville.
- **Company: Smart Labs**
 - **Contact:** Kelsey Kendzulak
 - **Meeting Summary:** SmartLabs offers various space solutions for companies such as with 5-100 employees. It has a presence in other major life science hubs such as Boston, the Bay Area, and Philadelphia. SmartLabs is exploring new locations within Maryland and wants to discuss the county's interest in purchasing its modular systems to build lab space and offer other solutions.
- **Company: M Biotechnology Inc.**
 - **Contact:** Kazuhiro Matsuda - President
 - **Meeting Summary:** M Bio is an R&D company focused on mycoplasma infectious diseases (MID). Its patented technology helps detect the presence of antigens. M Bio is currently working on creating a MID Prism to better detect and monitor diseases. This research can be used for COVID-19, pneumonia, central nervous system (CNS) disorders, and heart disease. Currently, M Biotechnology has two core patents, and it is looking for business and production collaborations within the United States. Also looking to work with CROs or hospitals for clinical trials focused on supporting chronic diseases affecting children.
- **Company: OmniSync**
- **Contact:** Caroline Arzoo - Director of Partnerships
- **Meeting Summary:** OmniSync is a California-based tech business focused on supporting small businesses through various technology solutions. They provide support to businesses through their AI platform when applying for grants and SBIR

funding. Ms. Arzoo proposed that REDI and MCEDC evaluate the platform to provide these additional services to their small business owners, particularly life science and technology businesses.

- **Business Visits w/Mayor**
 - None in June
- **Rock East**
 - We are working with MWBC on our pilot program to provide additional technical assistance to product based businesses through the services of 37Oaks.
 - Our intern, Anya Bijlani, is wrapping up and has visited over 40 Rock East businesses where she was able to introduce them to REDI and inform them about our current initiatives.
- **Life Science Branding Project**
 - Medium Giant has updated us on the final schedule for the project and is still scheduling meetings with stakeholders.
- **Bio Boost**
 - No updates

Marketing – Amanda Bosland

- Explore Rockville: Global Bites Fest (June 22 - July 6)
- Three-part experience:
 - Kick-off event in collaboration with Morguard (June 22, 11am – 3pm, Rockville Town Square)
 - Dining Days – 15 days of restaurant specials ‘unlocked’ with Rockville Rewards card (June 22 – July 6)
 - Foodie Functions – Unique, ticketed culinary events hosted by restaurants (multiple dates between June 22- July 6)
 - Rockville Rewards card updated to Dining Passport
 - Promotion and PR ongoing

Small Business Support/MWBC – Danette Nguyen

- Programmatic
 - MWBC Shop Local
 - Added two locations for the Summer Cohort (July to December) in Savage Mill and Old Ellicott City.
 - Increased the total number of Shop Local participants for the Summer Cohort to 18 across all three locations.
 - Secured \$10,000 in funding from FCOED for a 1-month pilot of MWBC Shop Local in FY25. Montgomery County allocated \$25,000 in funding to trademark and copyright curriculum for FY25.
 - Square has sponsored MWBC Shop Local with the donation of POS terminals for all participants valued at \$300/each. Square will also provide training in-person to optimize the use of the POS systems.
 - MWBC Childcare
 - Executed an amendment to extend the agreement with Abilities Network for FY25 for services in Baltimore County.
 - Creative Capital Microgrant
 - Six awards have been made, and funding will be carried over for FY25 with increased participation parameters.

- Grants
 - City of Frederick allocated \$10,000 in funding for FY24
 - FCOED increased funding for FY25 by 89%Howard County awarded \$38,500 in funding for small business support for FY25.
 - Year-End reports for local jurisdictions due next month.
- Highlights
 - Sr. Business Consultant Karen Kalantzis received the *Touching Lives* award from the Frederick County Chamber of Commerce for her involvement and commitment to touching the lives of others.
 - MWBC was selected for the AWBC National WBC of Excellence program.