



REDI STAFF UPDATES

Board of Directors Meeting March 27th, 2025

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

Business Retention, Expansion, Attraction/Placemaking – Richelle Wilson

- Business Visits/Events
 - REDI was invited to a task force of other resource partners in Montgomery County to pull together resources for the displaced federal workers. Currently, business development professionals are always working to engage with the private industry to better understand their hiring needs and make the proper connections. The task force also worked on creating a microsite that will be launched in March and house all resources for displaced workers and potential entrepreneurs.
 - REDI has been meeting with businesses in the Aerospace industry to understand the needs of this particular industry within the City. **Quantum Space** and **Performance and Technology Xcellence (PTX)** were co-founded by X-energy's CEO Kamal "Kam" Ghaffarian. Quantum Space is focused on building satellites that provide communication, navigation and space domain awareness in space. PTX provides advanced and affordable high-end aerospace engineering services to the public and private sectors. REDI and MCEDC have been working with both companies to connect them to hiring resources and expansion options within the City.
 - REDI attended a Life Science event hosted by the **Montgomery County Chamber of Commerce** and **Deloitte**. The event's panel featured Deloitte's Life Science advisory team, and other life science businesses and service providers. REDI was able to connect with both companies and potential partnerships that support the life science industry.
- Programmatic
 - **REDI** is partnering with 37Oaks again for a second small-scale manufacturing (SSM) cohort to kick off this May. We are looking for businesses that have existed for 5-7 years, are registered in the State of Maryland, and are either here in the County, or are interested in expanding into Rockville and Montgomery County. If you know any businesses that fit these criteria, please send them to Richelle to schedule a meeting.
- Business Openings/Expansions
 - **Amvets National Service Foundation** is relocating its operations from Hyattsville to 4,600 SF of space at 4 Taft Court. The nonprofit provides counsel and representation to Veterans, their families, and their survivors appearing before the U.S. Department of Veterans Affairs.
 - **Chef Wang Kitchen** opened its doors at 199-E E. Montgomery Avenue at Regal Row in Rockville. The Chinese restaurant's menu features a wide selection of tapas-sized entrees for its diners.
 - **Anita's**, a "New Mexico style" restaurant chain from northern Virginia, is backfilling space at 1488-C Rockville Pike, right around the corner from Yekta.

- **Hand & Stone Massage and Facial Spa** will open up a new location at Wintergreen Plaza. The personal care business will be joining other businesses that have recently backfilled vacant space.
- **Chateau de Rockville** is expected at 1701 Rockville Pike, next door to Teso Life.

Marketing – Amanda Bosland

- *Programs*

- **Biotech Corridor Brand Development**

- Medium Giant presented two website mockups and is collaborating with REDI staff on content development for the preferred design.

- **Explore Rockville**

- REDI and Visit Montgomery are creating a Twinbrook District page featuring an area overview and highlights of the community's restaurants and retail businesses.
- REDI will meet with the Twinbrook Community Association on April 15th to discuss the project and review content for the Twinbrook District page.

- *Highlights*

- **The Shops at Congressional Village Ribbon Cutting – March 1, 2025**

- Staff met with the owners of Kanpai BBQ Hotpot Buffet, Kajiken Ramen, Okaeri Japanese Cafe, and Meow Claw, as well as the ownership of The Shops at Congressional Village. REDI provided business resources, including Explore Rockville's business directory and events calendar during their ribbon cutting.

- **MWBC EmpowHER – March 6, 2025**

- MWBC's small business resource fair at the Universities of Shady Grove (USG) featured welcome remarks from USG Executive Director Anne Khademian, opening remarks by Mayor Monique Ashton, a keynote speech from Comptroller Brooke Lierman, and a panel discussion on business resilience. The event also included presentations on pivoting as a small business owner and procurement, a Resource Row with 35 exhibitors, MWBC Shop Local vendors, and a make-up and headshot lounge. EmpowHER attracted over 180 attendees and generated \$3,600 in ticket sales and \$9,500 in sponsorships. Attendees also donated over 20 bags of professional clothing items to benefit Interfaith Works.

- **Lafayette Federal Credit Union Falls Grove Ribbon Cutting – March 12, 2025**

- Staff met with the Branch Manager, SVP of Business Development, and VP of Branch Operations of Lafayette Federal Credit Union to share REDI resources during their ribbon cutting.

- **Akkomplish Ribbon Cutting – March 14, 2025**

- Staff met with the owner of Akkomplish during their ribbon cutting at the Rockville Innovation Center to provide REDI resources. Staff also engaged with the owners of Lumo Imaging and LEGIT, two early-stage biotech companies seeking funding.

- **Wegmans' Community Meet & Greet – March 19, 2025**

- Staff met with Wegmans' corporate team during their community event and provided REDI resources, including Explore Rockville's business directory and events calendar.

- **GRCC Pivoting Again: Handling the New World of Federal Contract Work – March 24, 2025**

- REDI sponsored and attended GRCC's event hosted in partnership with Goldman Sachs 10,000 Small Businesses, to support federal workers and contractors impacted by the government transition.
- **Women's History Month – March 2025**
 - During Women's History Month, REDI highlighted its Maryland Women's Business Center (MWBC) program, which provides business counseling, training and resources. Additionally, REDI is also featuring three women-owned Rockville businesses in its ongoing Business Spotlight series.
- **Rockville Guide for Businesses in Spanish and Simplified Chinese**
 - The Spanish and Simplified Chinese versions of the Rockville Guide for Business are now available on REDI's website and promoted via social media and newsletters. Links to all versions (English, Spanish and Simplified Chinese) have been distributed to partner organizations, including:
 - Hispanic Chamber of Commerce Montgomery County
 - Asian American Chamber of Commerce
 - Montgomery County Economic Development Corporation
 - Montgomery County Chamber of Commerce
 - Greater Rockville Chamber of Commerce
 - City of Rockville's Public Information Office.
 - All versions of the business guide can be found at <https://rockvilleredi.org/business-resources/>

Small Business Support/MWBC – Karen Sippel

- Grants
 - **SBA Core and BSU**
 - The SBA has confirmed that MWBC is in compliance with the Executive Order on DEI. Despite initial feedback that the SBA was prepared to pay past due amounts from FY23 and FY24 and that funding for FY25 would be unfrozen, this has not happened. No WBCs has received payments since the EO was issued.
 - MWBC submitted corrected midyear reports for BSU, per updated SBA guidance.
 - Per SBA requests that FY25 annual metrics exceed what was achieved in FY24, MWBC submitted updated annual metrics for both Core and BSU. The updates are:
 - Core: Increased "Unique Clients Served" from 550 to 1,178
 - BSU: Increased "New Business Starts" from 20 to 54
 - Note that these are not performance-based contracts. The metrics are targets; if unmet, MWBC will provide explanations in the year-end reports.
 - **City of Bowie**
 - Regular reporting has resumed; we received the 3rd payment of \$20,000.
 - **FSC First**
 - We executed an MOU for \$30,000 of new, unrestricted funds and are beginning to plan business training programs focused on family-based childcare providers and the fundamentals of starting a business (perhaps with a focus on displaced federal workers).
 - There is a strong interest for childcare content to be delivered in English and Spanish. All clients served will be Prince George's County businesses.
 - **Howard County Economic Development Authority (HCEDA)**

- We are in the process of submitting a FY26 proposal for business support services.
 - Jennifer Jones, HCEDA CEO, also requested a FY25 proposal to support 30 childcare providers who receive grants for renovations and other physical improvements with business training and 1:1 counseling.
- **Frederick County**
 - We have submitted a FY26 proposal for \$66,000 for business support services; this funding level is consistent with FY25.
- **Montgomery County**
 - MWBC funding was included in the FY26 budget, but it was bundled with Small Business Support Services and we have not received guidance on the specific amount.
- **Earmark**
 - We were notified by Senator Van Hollen's office that the Continuing Resolution stripped out all the Congressionally Directed Spending projects that were included in the Senate and House FY25 bills. Our earmark to support the growth of Shop Local was not approved.
- Programmatic
 - **Shop Local**
 - The 6-person Savage Mill cohort was finalized and launched in mid-March.
 - Recruitment for the 12-person Bowie cohort has concluded. We held an educational webinar focused on AI and marketing topics and featuring a successful Shop Local alumna to generate interest in applying for the cohort. We anticipate finalizing the vendors by the end of March, beginning the learning sessions in mid-April, and opening the store on May 1st.
 - We hired a professional firm to create a design plan for the 3,000 sq ft store in Bowie Town Center. We are in the process of hiring a general contractor to manage cosmetic store renovations, as well as service contractors needed throughout our lease term.
 - With the support of LaVonne Torrence Berner, we secured agreement from the landlord to install a non-illuminated exterior sign, a cost savings of \$4,000.
 - We are beginning the planning process to run a one-month pop-up Shop Local in Middletown during June, funded by Frederick County.
 - **Childcare**
 - Based on the interest from two funders (HCEDA and FSC First), we are reviving our childcare programming and preparing to translate materials into Spanish to better serve clients.
 - **Counseling, Training and Events**
 - As a result of increased annual SBA metrics, the team is making a focused effort to maximize opportunities to serve "unique clients," including launching new training courses on in-demand topics and raising our visibility among community partners and at business-focused events.
- Additional Highlights
 - **BSU Program Manager**
 - We received nearly 200 applications for the BSU Program Manager role. We have narrowed the field to 15-20 for first round interviews.
 - **Contractors**
 - We have identified two contract business counselors to help fill the gap while we hire and train a new program manager.