

DRAFT

Rockville Economic Development, Inc. (REDI) Fiscal Year 2026 Strategic Initiatives and Work Plan (adopted by REDI Board _____, 2025)

In fiscal year 2025, REDI focused on enhancing key business sectors: Life/Bio Science, Small Scale Manufacturing, and Climate/Clean Tech. This included completing the life/bio science branding project, partnering with Thermo Fischer to start high level networking in the area, and continuing to foster this industry sector, which is ranked third in the Country. REDI provided technical assistance to small-scale manufacturing businesses in two cohorts and completed the mural project in Rock East as a placemaking experience to highlight the district. REDI started to develop an understanding of Climate/Clean technology companies that are coming to Rockville, and learned that there is a cluster of companies working on innovative building materials, as well as satellite technology and small-scale nuclear technology. REDI continued its support of small businesses with incentives, technical assistance and promotion as well as local tourism with Explore Rockville and Global Bites. REDI also partnered regionally to work on Mobilize Montgomery, to respond to displaced federal workers and contractors, and with USG for connecting businesses with local talent.

For fiscal year 2026, the Board's vision for the organization is to:

- Continue the FY Strategic Priorities and Goals with a focus on key industry areas
 - Bio/Life Sciences
 - Small Scale Manufacturing
 - Climate Tech/Emerging Tech
 - Small Business Support
- Market Rockville's Competitive Edge
- Understand and Cultivate Private Investment opportunities for businesses
- Reposition The Maryland Women's Business Center (MWBC) and the Entrepreneurial Ecosystem

In addition, it was determined that REDI should work in partnership with the City in the following potential areas:

- Establish a Rockville Office of Business Advancement (ROBA) based on the Maryland GOBA
 - Include REDI and City Staff
 - Provide concierge services, understand gaps in process, and track performance
 - Look at external and internal facing communications
 - Brand Rockville as business friendly
- Support annexation efforts

- Work to identify and position key sites as site ready
- Support City initiatives for housing development

REDI will plan to support these joint efforts as they are advanced by the City. REDI staff continue to operate at capacity, and in order to expand services, more staff would be needed.

CONTINUE THE FY25 STRATEGIC PRIORITIES AND GOALS

LIFE/BIO SCIENCE INDUSTRY SECTOR

Diagnosis of the Problem(s):

- **We need to attract more bio/life science businesses to increase innovation clusters and job growth/investment.**
- **Rockville and Montgomery County have trouble messaging their identity, especially globally with regard to bio/life sciences.**
- **Life/Bio Science businesses need a “place” to convene.**

Strategy:

Implement and promote the new Biotech Corridor brand to elevate Rockville’s regional and national visibility and pursue licensing opportunities to encourage adoption by neighboring jurisdictions – positioning Rockville as the geographic and collaborative anchor of the region’s bio innovation hub.

Continue to grow Bio Boost programming and the partnership with Thermo Fischer for curated dinners and networking, highlighting opportunities for life and bio science businesses to network and gain information on key topic, such as venture capital, regulatory processes, and other companies addressing similar problems, or employing similar scientific approaches.

Continue to provide demographic, locational, and other information for attraction, retention and expansion.

Goals:

- 1. Increase the number of businesses and jobs in life/bio science in Rockville.**
- 2. Foster a collaborative community by convening Rockville businesses to**

share their expertise, exchange ideas, and support one another in addressing shared challenges and opportunities.

- 3. Develop comprehensive resources to facilitate understanding and access to funding opportunities, workforce training initiatives, and related resources.**

Suggested Tactics:

Priority Efforts

- Continue the branding effort and market aggressively – including promoting available locations and working with partners on an implementation plan.
- Highlight opportunities for funding and private investment.
- Continue to assist City in marketing the Faster, Accountable, Smarter, Transparent (FAST) permitting program and other initiatives for businesses and with the Zoning Code re-write to streamline opening and operating bio/life science businesses and reduce barriers to coming to Rockville.
- Develop content and role for BioBoost/Bio Committee and networking opportunities (within staff capacity constraints). Discussions are anticipated to include private funding sources and adjustments to the changing federal landscape.

Continual Efforts

- Encourage businesses to stay and scale.
- Highlight entrepreneurial resources, such as incubators, accelerator programs, pitch competitions and venture capital focused events for early-stage businesses.
- Educate the brokers and development community about incentives and other resources that will help them attract businesses and partner with marketing teams to shape narrative about Rockville as a premier location.
- Continue engagement with schools to include business involvement and understanding job opportunities for students.
- Continue to develop relationships and act as a resource to brokers, property owners and site selectors.
- Work with partners (County and State) and educational institutions to organize events that sell Rockville, Montgomery County and the Region.

Longer Term Efforts

- Benchmark Rockville to determine our ranking and identify opportunities to increase competitiveness.
- Work with the Department of Commerce, County and Gaithersburg to jointly make the area competitive.
- Encourage state and other investments in quality hotel room stock and convention space to attract more industry conferences.
- Support the Institute of Health Computing and assist with connecting them with other life science companies that could utilize their services, and who may then consider locating in Rockville.

Metrics:

Metrics	Proposed FY26	Proposed FY26 with additional Business Development support
Number of visits/meetings with existing businesses	18	25
Number of business visits with potential prospects	6	25
Number of new businesses attracted to the City	3	4
Number of business expansions	2	2

SMALL-SCALE MANUFACTURING**Diagnosis of the Problem(s):**

- **Small-scale manufacturing businesses need business development support to open and grow.**
- **Rockville needs to continue to grow its reputation as the ideal place for small-scale manufacturing.**
- **Infrastructure in Rock East (and possibly other areas of the City) are not meeting business needs.** [This is an area where REDI can help gather information, but the City and County will need to address]

Strategy:

Develop programming for and awareness of technical support and location services – to help businesses fill in knowledge gaps and set themselves up for success.

Partner with MWBC to pilot a mentorship program connecting experienced manufacturers with early-stage entrepreneurs – to cultivate the ecosystem of small scale manufacturing in Rockville and to strengthen the connections between businesses for collaboration and sharing knowledge.

Tell a compelling story about the small-scale manufacturing opportunities in Rockville – to create brand ambassadors and build community trust, attract additional companies, and attract technical support and funding to the businesses that are here.

Goals:

- 1. To increase the number of businesses and employees in Rockville’s light industrial areas** – this sector is an area of opportunity to support the diverse population with economic opportunity and help grow generational wealth.
- 2. Build awareness of locational opportunities for small-scale manufacturing space and technical support** – Position Rockville competitively for small-scale manufacturing and increase its reputation as the ideal place for doing business.
- 3. Continue to gather information on business needs to assess changes to meet those needs.**

Suggested Tactics:

Priority Efforts

- Continue to provide technical support for small-scale manufacturing businesses
- Create a physical presence in Rock East for visual awareness of REDI/MWBC
- Continue to expand a business toolkit in addition to the leasing toolkit.

Continuous Efforts

- Gather information on business needs and provide to City/County staff.
- Raise awareness of available space, incentives, and technical support.
- Build trust with communities that may not trust government – especially to ensure equitable access and opportunity – and continue to partner with organizations that support these populations like the Black Collective, Hispanic Chamber of Commerce, Asian Chamber of Commerce, etc.
- Support City’s Zoning Code rewrite and consider how to position retail/production use optimally.

Longer Term Efforts

- Attract a food/beverage incubator or shared commercial kitchen.
- Explore area desire for a business association.
- Explore possibility of infrastructure upgrades like bus shelters, lighting, utility connections, and transportation connectivity with City/County staff.

Metrics:

Metrics	Proposed FY26	Proposed FY26 with additional Business Development support

Number of small-scale manufacturing businesses who receive information on programming	25	50
Number of small-scale manufacturing businesses receiving technical assistance	15	30
Number of digital and traditional campaigns promoting Rockville for small-scale manufacturing	4	4
Inquires received through small-scale manufacturing webpage form	10	---
Number of business engagement events	2	4
Number of visits/meetings with existing businesses	10	40
Number of business visits with potential prospects	10	40
Number of new businesses attracted to the city	3	5
Number of business expansions	2	2

CLIMATE TECH AND OTHER EMERGING TECHNOLOGY INDUSTRIES

Diagnosis of the Problem(s):

- **Rockville needs to elevate awareness of the emerging technology sectors it is attracting like climate tech, aerospace, artificial intelligence, small-scale nuclear, and satellite technology.**
- **Rockville needs to position itself to support artificial intelligence, machine learning, robotics, quantum, and other tools that are transforming industries**

Strategy: We need to continue to learn more about these industry sectors and their projected growth for Rockville – these sectors are complimentary to our existing industries, and many of the new tools are being incorporated into many business sectors.

Assess infrastructure, regulatory and energy needs required to support advanced tech operations – including AI, quantum computing, and clean energy applications – to ensure Rockville can proactively accommodate the next generation of industry, and to attract supporting companies. (Rockville does not have space for large data centers, and may want to look at other ways to provide necessary infrastructure and energy).

Goals:

- 1. Continue to research, identify and understand the emerging technologies occurring in Rockville**
- 2. Raise awareness of the industries that are emerging and clustering here.**

Possible Tactics:

Priority Efforts

- Research and develop a list of companies in Rockville, the number of jobs, and projected growth.
- Identify areas of focus for technology in the state and indicate which are in Rockville and how Rockville might be positioned for opportunities to grow and attract businesses.
- Understand real estate and infrastructure needs for this industry sector.
- Identify areas of focus and develop a phased engagement plan.

Continuous Efforts

- Support Connected DVM's efforts to align efforts with the identified emerging technologies that have a presence in Rockville.
- Partner with and support efforts of organizations like MEIA, Bethesda Green and the Green Bank.

Longer Term Efforts

- Explore partnerships with The Maryland Energy Innovation Accelerator (MEIA), the Department of Energy and Nuclear Regulatory agency (which are in our ecosystem) to jointly work on business attraction
- Look for opportunities to find alternative energy cost solutions for area businesses.
- Assess how Rockville could encourage or incubate businesses and support emerging technologies of entrepreneurs in this sector.
- Develop information materials for technology businesses.

Metrics:

Metrics	Proposed FY2026
Attend Emerging Tech conferences/seminars	2-3
Create a plan for engagement	---

SMALL BUSINESS SUPPORT**Diagnosis of the Problem(s):**

- **Small businesses are still struggling after the pandemic and need support.**
- **Residents perceive that projects are struggling**

Strategy:

We need to provide resources and support to Rockville small businesses, especially retail – this is an important area for the community and supports our diverse community, even though typical retail jobs are not high paying.

Goals:

- 1. Fill vacant spaces**
- 2. Bring new businesses to Rockville**
- 3. Help property owners create attractive shopping and dining experiences for residents, business owners, workers, and visitors**

Possible Tactics:**Priority Efforts**

- Create and distribute a retail-specific “Why Rockville” campaign tailored to prospective tenants and brokers, focusing on high-visibility commercial corridors and recent planning and zoning enhancements to highlight opportunities for businesses.
- Create information for developers to understand the recent changes to the Town Center plan and new opportunities.
- Continue to support and partner with property owners to help them attract and retain tenants and create places where people want to be.
- Continue to build out Explore Rockville website and commercial hub identities.

- Leverage Global Bites to continue to elevate our international dining scene and make Rockville a location of choice for restaurants.

Continuous Efforts

- REDI's administration of incentive programs continues to support commercial hubs throughout the City.
- Continue to grow the opportunities for engagement like maker events at Shop Local.
- Support City's efforts to develop the metro station, and annex additional properties.
- Continue to engage with the regional brokerage community to promote Rockville as an ideal location for retail and to promote the incentive programs.
- Work with the Montgomery County small business support team.
- Continue participation with area incubators.

Longer Term Efforts

- Continue to translate certain materials into more languages.
- Build trust through trusted organizations to reach new audiences.

Metrics:

Metrics	Proposed FY26	Proposed FY26 with additional Business Development support
Number of visits/meetings with existing businesses	10	18
Number of business visits with potential prospects	15	25
Number of new businesses attracted to the city	3	5
Production of retail and shopping area specific marketing materials	1 brochure (digital & print)	--
Production of Town Center Changes marketing materials	1 brochure (digital & print)	—
Number of businesses participating in Global Bites	20	25
Increase in revenue for restaurants participating in Global Bites	\$20,000	--

Explore Rockville website traffic	30,000	--
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MARKET ROCKVILLE'S COMPETITIVE EDGE

Diagnosis of the Problem(s):

- **We need to make having a Rockville address (in the City boundaries) have cache.**
- **Developers and businesses need to be aware of recent progressive changes to plans and zoning.**

Strategy:

Identify with City staff, what can a business not get elsewhere (strengths and history) – to create an understanding of why being in the City has cache.

Develop marketing pieces for Town Center zoning changes, retail business opportunities, and available sites for housing – to attract developers to Town Center and key sites and to help fill vacant retail spaces.

Goals:

- 1. Attract developers for key projects and housing projects to increase residential units and fill vacant space**
- 2. Increase awareness of REDI and its programs/services for existing businesses and attraction efforts, especially in key industry sectors**

Possible Tactics:

Priority Efforts

- Create marketing materials about recent planning and zoning changes and benefits about being in Rockville
- Develop a retail focused “Why Rockville” and focus on specific shopping areas to highlight opportunities for businesses.

Continuous Efforts

- Continue the bio/life science branding
- Brand and promote Rockville Commercial Districts
- Grow the business directory on Explore Rockville
- Highlight the international dining scene and other international culture in Rockville

- Promote Rockville businesses
- Promote available spaces and new development
- Promote networking opportunities for bio/life science companies like BioBoost

Longer Term Efforts

- Create messaging for private investment/venture capitalists
- Continue to translate certain materials into more languages.
- Build trust through trusted organizations to reach new audiences.

Metrics:

Metrics	Proposed FY2026
Number of strategically placed print ads in regional/national publications	2
Reach of REDI advertising/marketing communications	25,000
Number of digital posts promoting Rockville as a place to do business	60
Number of Rockville companies promoted through social media	175
Number of broker/economic development event sponsorships where REDI receives brand recognition	8
Number of industry sector events hosted/promoted	15
Number of external articles posted that share news about Rockville's industry sectors	60

UNDERSTAND AND CULTIVATE PRIVATE INVESTMENT

Diagnosis of the Problem(s):

- **Regionally the bio/life science cluster lags behind Boston and California in large part because we do not have the same level of private investment.**

- **Businesses feel they need to move out of the area to attract and retain private investors.**

Strategy:

Facilitate strategic conversations between startups, local investors, and regional venture capitalists – to highlight investable opportunities and elevate Rockville as a viable location for capital deployment.

Gather information on private investment and venture capital resources in our region – to show businesses that there is financial support available here.

Goals:

1. **Understand the needs and tailor support of current emerging technology companies**
2. **Retain businesses as they grow, especially life/science and emerging technologies**
3. **Increase awareness of available funding sources**

Possible Tactics:

Priority Efforts

- Partner with local organizations and companies like Thermo Fischer to host panel discussions on private investment.
- Create a list of funding resources for the website.
- Understand Rockville's role with regard to private funding and identify who is here locally and in Rockville.

Continuous Efforts

- Continue to promote the availability of funding in our area.
- Continue to promote support for SBIR and other programs.
- Partner with other organizations to discuss the opportunities for private funding/venture capital.

Longer Term Efforts

- Help grow an ecosystem with regional partners that attracts private funding.
- Encourage investments in research and development.

Metrics:

Metrics	Proposed FY2026
Events or panel discussions about funding	2
Website list of funding resources	---

REPOSITION MWBC AND THE ENTREPRENEURIAL ECOSYSTEM

Diagnosis of the Problem(s):

- **The recent federal changes are impacting funding and stability of the MWBC program.**
- **Strong entrepreneurial ecosystems are a key element to competitive markets supporting sectors like bio/life science, small scale manufacturing, and technology sectors, and Rockville needs to strengthen its reputation for providing this technical support to emerging companies.**

Strategy:

Elevate the brand and awareness of entrepreneurial support and resources – to create awareness that useful and impactful support for new businesses is available.

Respond to shifting funding streams – to stabilize operations and continue to provide technical assistance.

Goals:

1. **To encourage more business starts in Rockville.**
2. **To provide cache to being in Rockville because its reputation for entrepreneurial support.**
3. **To diversify funding sources to include at least one private foundation or philanthropist.**

Possible Tactics:

Priority Efforts

- Reinvigorate the MWBC Advisory Board to focus on setting a new strategic direction and diversifying funding sources.
- Develop strong curriculum and a cohort-focused learning approach for retail businesses and childcare businesses.
- Deliver a robust training calendar of expert-led group training courses and workshops to educate entrepreneurs on key business topics, while maximizing MWBC staff time and resources.
- Clarify MWBC's position in the ecosystem – and also emphasize how MWBC fits into the ecosystem.

Continuous Efforts

- Building the entrepreneurial community.
- Working with partners in the ecosystem.

- Working closely with the County small business support team.
- Helping businesses with technical support.

Longer Term Efforts

- Consider rebranding with an outside consultant

Metrics:

Metrics	Proposed FY2026
Number of workshops in Montgomery County	50
Number of workshop attendees	1,500
Capital Infusion in Rockville	\$900,000
Minority Businesses Assisted in Montgomery County	250
Minority Businesses Assisted in Rockville	100