



REDI STAFF UPDATES

Board of Directors Meeting June 26th, 2025

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

Business Retention, Expansion, Attraction/Placemaking – Richelle Wilson

- *Business Visits/Events*
 - **2025 Bio Convention, Boston, Massachusetts**
 - The REDI team had a productive 2025 Bio Convention in Boston, MA and successfully launched the Biotech Corridor brand and connected with multiple companies and resource providers.
 - **Mispro –**
 - REDI team met with the President & COO Yohan Tessier. Mispro offers contract vivarium solutions to emerging, mid-sized, and mature biopharma companies. Mispro has multiple locations including Boston, MA, Durham, NC, San Francisco, CA, and Philadelphia, PA.
 - Mr. Tessier discussed his interest in Rockville and wanting to enter the Maryland market. Mr. Tessier also requested a list of all service providers to understand the Rockville/Montgomery County market.
 - They are looking for space and will work with the REDI team on options within Rockville.
 - **Northx Biologics**
 - Northx, headquartered in Matfors, Sweden is a Contract Development and Manufacturing Organization (CDMO) develops and manufactures advanced biologics.
 - They are looking to establish a location on the East Coast and spoke to the REDI team about resources and potential locations.
 - **Italian Trade Agency (ITA)**
 - REDI & Department of Commerce team met with the Life Sciences team to discuss opportunities for Italian life science companies entering the Maryland market.
 - They were interested in knowing about any landing and accelerator programs that Maryland has for their companies.
 - The ITA currently has a program where they sponsor ten later-stage companies to New York in October, and they are interested in creating a similar program in Maryland.
 - ITA also mentioned they have interested investors looking at the Maryland market.
 - **Austrian Centre of Industries (ACI)**

- REDI along with the Department of Commerce Life Sciences team met with the team from Austrian Centre of Industrial Biotechnology.
- ACI funds deep tech and med tech companies through funding and accelerator programs.
- The team was interested in hearing about Rockville and Montgomery County and the resources we can provide for companies that are interested in coming over into the Maryland market.
- **ATI** – is a nonprofit that builds and manages collaborations that conduct research and development among industry, academia, and the Government.
 - The REDI team spoke to ATI about a number of their resources that can benefit Rockville companies such as their BioMap Consortium, and the Rapid Response Partnership Vehicle.
- **Laurel Biotherapeutics**
 - Co-Founder and CEO of Laurel Biotherapeutics, HQ in Tennessee is looking at expanding their operations in the DC area. REDI spoke to them about the resources available and commercial space. They are just looking for office space.
- **2nd Annual Black Expo**
 - On June 10, REDI attended and sponsored the 2nd Annual Black Expo, held at the Universities at Shady Grove.
 - The event was attended by local businesses and resource partners throughout the State of Maryland.
- *Programmatic*
 - **Small-scale Manufacturing Cohort**
 - The cohort is in full swing with seven businesses participating.
 - The cohort will end in August and REDI is working on hosting a resource event with Union Kitchen that will discuss local resources for SSM companies and allow them to be vendors at the event.
- *Business Openings/Expansions*
 - **Omega 3 Nutrition**
 - Omega 3 Nutrition, Inc. recently closed its Series Seed funding round, led by Capitalize VC, an early-stage venture capital firm focused on transformative consumer packaged goods (CPG) companies. Additional investors included the University System of Maryland's Momentum Fund, 1863 Ventures, the Dingman Center Angels Network, 757 Angels, and several notable angel investors.
 - This funding has allowed the company to lease additional warehouse space, grow its team, and accelerate the nationwide rollout of its expanding line of brain health-focused snacks and cereals.

Marketing – Amanda Bosland

- *Programs*
 - **Biotech Corridor Brand Development**
 - The Biotech Corridor landing page and marketing collateral are now complete and were launched at the BIO International Convention in Boston, MA.
 - <https://biotechcorridor.com/>
 - **Explore Rockville: Global Bites 2025**

- This year's campaign received over 100 Rockville restaurant receipt submissions. A detailed campaign report is in progress.
- *Highlights*
 - **Frederick County Pop-up curated by MWBC Shop Local Grand Opening – June 6**
 - The event featured remarks from Frederick County Executive Fitzwater and Council President Young.
 - **Montgomery County Black Collective Black Business Expo – June 10**
 - REDI was a sponsored and exhibited at the event at Universities at Shady Grove.
 - **MWBC Shop Local Bowie Town Center Ribbon Cutting – June 11**
 - Attended by over 50 guests and covered by the Washington Business Journal.
 - <https://www.bizjournals.com/washington/news/2025/06/13/mwbc-retail-incubator-bowie.html>
 - **Trader Joe's at Town Square Opening – June 12**
 - Staff attended the highly anticipated opening with significant community turnout.
 - **MWBC resources presentation with Mobilize Montgomery – June 18**
 - REDI and MWBC supported the promotion and delivery of entrepreneurship resources.
 - **REDI/MWBC Services Overview presentation hosted by GRCC – June 24**
 - Staff presented to Greater Rockville Chamber of Commerce members.
 - **Universities at Shady Grove: Connect to Talent – June 25**
 - REDI and the Biotech Corridor were sponsors and exhibitors at this regional employer event.
 - **Wegmans at Twinbrook Quarter Opening – June 25, 2025**
 - Staff attended the grand opening alongside media and community members.
 - **Rock East Mural Dedication – Rescheduled**
 - New date: Thursday, July 17 at 10am.

Small Business Support/MWBC – Karen Sippel

- *Programs*
 - Launched an **annual MWBC Client Survey** to gather economic impact data; 22 responses to date.
 - Prepared a **Boomerang Campaign** to re-engage past clients with training and counseling services.
 - Recruited subject matter experts and partners to host five new **training webinars** in the next month on timely topics, including AI, government contracting, consulting, and securing a loan.
 - Finalized the agenda for a one-day entrepreneurship workshop, **Reboot: Your Entrepreneurial Launchpad**, and secured free event space at the Bowie Senior Center and Montgomery College.
 - Hosted a well-attended **Shop Local Bowie ribbon cutting event**, including senior officials from the SBA, Maryland Department of Commerce, Prince George's County Councilmembers, and City of Bowie.
 - Hosted an **opening celebration for the Shop Local Middletown Pop-Up** with the Frederick County Office of Economic Development, featuring County Executive Jessica Fitzwater.

- Created 2 out of 6 **retail incubator training content modules** in preparation for launching an on-demand learning model.
- Recruited and interviewed new Shop Local vendors for Rockville (July-Dec) and two vendors to fill open spots in Savage Mill.
- *Grants*
 - SBA
 - Received remaining FY24 payments.
 - Received notification that the BSU FY24 grant will be audited.
 - Preparing an amendment request for FY25 BSU funds to move some money from personnel to contractual, due to staff changes.
 - No further communication regarding possible FY26 renewals.
 - Montgomery County
 - Finalized an FY25 amendment to enable us to develop and pilot test the retail incubator training curriculum.
 - Edited and executed a FY26 contract for \$130,546 that is focused on technical assistance and the retail incubator program.
 - FSC First scaled back its funding from \$33,000 to \$10,000 for one childcare accelerator, due to our headquarters being outside of Prince George's County.