



REDI STAFF UPDATES

Board of Directors Meeting October 23rd, 2025

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

Business Retention, Expansion, Attraction/Placemaking – Richelle Wilson

- *Business Visits/Events*
 - ***ThermooFisher Business Dinner***
 - *On October 9th REDI & Thermo Fisher partnered for its second C-Suite Executive dinner. This topic focuses on funding opportunities that decision makers should consider in the current market.*
 - ***BioHealth Capital Region***
 - *At the recent **BioHealth Capital Region Forum**, which REDI sponsored, our team actively promoted the assets of the Biotech Corridor.*
 - *This presence was a key opportunity for business development, allowing us to cultivate new leads and reinforce relationships with existing life science companies, directly supporting our strategic goal of cluster growth. Biotech Corridor sponsored this year's BioHealth Capital Region Forum.*
 - ***REDI** was able to continue to promote the Biotech Corridor while connecting with potential and existing life science businesses.*
- *Programmatic*
 - ***Small-scale Manufacturing Cohort***
 - *We are launching our third Small-Scale Manufacturing Cohort on October 21st.*
 - *The program has strong early momentum with seven businesses already registered, confirming the continued need and value of this specialized support for our local manufacturing community.*
- *Business Openings/Expansions*
 - ***Center for Anxiety & Behavioral Change*** *leased 3,000 square feet at 21 Church Street.*
 - ***Albion River*** *renewed and expanded into a total of at 2600 Tower Oaks*
 - ***Kids United*** *is opening its newest early development soccer program leasing at 10 N. Washington Street.*
 - ***AMT Engineering*** *leased 14,000 at 700 King Farm Boulevard.*
 - ***Meso Scale now*** *owns most of the east side of Research Boulevard, with properties fronting I-270 from 1601 to 1901 Research.*

*This includes **1701 Research**, the two buildings at **1801 and 1803 Research**, and the recently purchased **1901 Research**. Just before this latest acquisition, **Meso Scale** bought the 274,000-square-foot complex at 1801 and 1803 Research for \$26 million; the two buildings were about 72% leased at the time of the sale*

Marketing – Amanda Bosland

- *Programs*
 - **Biotech Corridor**
 - Presented a phased implementation plan to the Bio and Executive Committees outlining website feature upgrades and target publications for promotions to expand awareness in local and national markets and generate new business leads.
 - Planning a BioBoost event in collaboration with Scheer Partners/South Duvall on **October 30th** to engage Rockville biotech companies and stakeholders for feedback on enhancements to the Biotech Corridor landing page.
- *Highlights*
 - **Marketing & Events Manager Recruitment**
 - Currently reviewing more than 170 applications for the open position.
 - **Hispanic Heritage Month**
 - Produced and promoted Business Spotlights featuring Campos Financial, Hammer & Stain Rockville and EurekaFacts in recognition of Hispanic Heritage Month.
 - **National Women's Small Business Month**
 - Highlighted MWBC services and MWBC client Serenity Swimming in celebration of National Women's Small Business Month.
 - **Hilton Grand Reopening**
 - Attended and promoted the redesign of Hilton Rockville Hotel & Executive Meeting Center
 - **Il Pizzico 35th Anniversary Recognition**
 - Attended and promoted the restaurant's 35th anniversary alongside the Mayor and Council.
 - **State of the City Address**
 - Attended and promoted key city updates during the Greater Rockville Chamber of Commerce's event featuring Mayor Ashton.
 - **King Farm Fall Festival**
 - Sponsored and exhibited at the community event, reaching more than 150 attendees members and generating five MWBC business counseling leads.
 - **GRCC Business and Community Expo**
 - Exhibited at the Greater Rockville Chamber of Commerce event, resulting in eight MWBC business counseling leads and three REDI grant application leads.
 - **Mobilize Montgomery Federal Workforce Career Center (FWCC) Ribbon Cutting**
 - Attended and promoted the opening of the new resource center supporting Montgomery County federal employees and contractors impacted by ongoing restructuring.
 - **Economic Development Week**

- Accepted a proclamation from Mayor and Council declaring October 20-24, 2025 Economic Development Week in Rockville.
- Promoted business visits and activities throughout the week in recognition of the occasion.
- **MoCo Eats Food & Beverage Showcase**
 - Serving on the planning committee for the second annual MoCo Eats Food & Beverage Showcase.

Small Business Support/MWBC – Karen Sippel

- *Programs*
 - **Retail and Manufacturing Incubator Curriculum**
 - Finalizing six lessons, to be combined with existing content from MOBI at Santa Clara University
 - Preparing to test the online course during the week of 10/20 and launch the pilot in November
 - **Shop Local**
 - All locations: Preparing to offer businesses the option to extend their incubation period, dependent on key business goals to be achieved if they stay. Also preparing to review new applications and recruit as needed for the new cohorts in January/February.
 - Rockville: Held two events and featured by Mayor Ashton for Hispanic Heritage Month.
 - Savage Mill: County Executive Calvin Ball is visiting the kiosk as part of the MEDA business appreciation week. Cindy and Karen have an upcoming meeting with the landlord to discuss not renewing the lease (currently expires in June 2026).
 - Bowie: Welcomed two new vendors (Candles by Sherrie and Melico Pawtry, a dog treat manufacturer) to fill recently vacant spots.
 - Ellicott City: Howard County decided to operate a store in Ellicott City called Market at Caplan's and we are exploring how to support those businesses with technical assistance
 - **Founders Rising**
 - Planned two pilot cohorts supporting displaced federal workers seeking to start businesses. Preparing to launch application process in late October and launch the 8-week program in early December.
- *Grants*
 - **City of Bowie**
 - Preparing a FY27 budget request, including additional funding to support marketing and store activation activities and classes.
 - **Frederick County**
 - Executed the FY26 agreement for a combined total of \$63,000 (inclusive of an amendment that extended FY25 funding for an additional two months). This is \$3,000 less than FY25.
 - Preparing a FY27 budget request.
 - **Howard County**
 - Negotiations are ongoing to fund FY26 business support services, including Shop Local. HCEDA let us know that they did not include any funding in the FY26 budget to support MWBC, despite requesting and receiving several proposals from us. Their current plan is for us to focus on supporting Shop Local in Savage Mill and provide technical assistance to the businesses at the Market at Caplan's for \$30,000.
 - HCEDA has requested that we submit a FY27 budget request during the month of October. REDI and MWBC recommends that we do not pursue funding and withdraw from Howard County.

- **SBA**
 - Unexpectedly received permission to request budget amendments to provide one additional year of funding for both grant agreements. Received and executed both Notices of Award.
 - Core is now funded from Oct 1, 2025 to Sept 30, 2026.
 - BSU is now funded from August 1, 2025 to July 31, 2026.
 - Passed FY25 BSU audit with minimal questions or changes needed.
 - SBA's OWBO office and District Office are currently closed for the federal shutdown, but MWBC operations continue without disruption.
- **Montgomery County**
 - Finalizing the new retail/manufacturing incubator curriculum, per county specifications.
 - Teamed with the Hispanic Chamber of Commerce to respond to an RFP to support federal contractors impacted by shifts in federal spending priorities.
 - Preparing a FY27 budget request.
- **City of Rockville**
 - Submitted a FY27 budget request (included in REDI's request).
- **Staffing**
 - Karen Kalantzis retired on October 3rd and returned the next week as a contractor, continuing to serve Frederick County businesses. She will collaborate with Martha Jimenez to ensure that services continue to be delivered without interruption.
 - In the process of hiring a Marketing and Events Manager, which Amanda is leading.
 - Preparing to post a job description for a Retail and Manufacturing Incubator Manager (not the final job title).
 - Pursuing a strategy of engaging independent contractors to provide business counseling services, allowing for staffing flexibility as this demand ebbs and flows.