



REDI STAFF UPDATES

Board of Directors Meeting November 20th, 2025

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

Business Retention, Expansion, Attraction/Placemaking – Richelle Wilson

- *Business Visits/Events*
 - **MEDA Week**
 - *In celebration of Maryland Economic Development Week, REDI led a series of visits to prominent businesses in Rockville and partnered with other economic development organizations. REDI arranged and partnered to meet with:*
 - *Optimoz Inc. - 2600 Tower Oaks Blvd, Rockville, MD 20852*
 - *The Treatment and Learning Centers - 1390 Piccard Dr., Suite 210, Rockville, MD 20850*
 - *ExeGi Pharma - 77 Upper Rock Circle, Suite 102, Rockville, MD 20850*
 - *Liberty Construction - 255 N Stonestreet Ave, Rockville, MD 20850*
 - *Integrated Biotherapeutics (IBT) 4 Research Ct, Rockville, MD 20850*
 - *American Speech-Language-Hearing Association 2200 Research Blvd, Rockville, MD 20850*
- *Business Openings/Expansions*
 - **Montgomery Hospice Inc.** *has leased 16,000 square feet of space at 700 King Farm.*
 - **Bean Bag Deli** *is expanding and opening a new location in the former space of Soulful Café on Monroe Street.*
 - **Maryland Office of the Comptroller's** *potential lease at 800 King Farm was on the agenda of the Board of Public Works for its final approval.*
 - **Potomac Valley Orthopedic** *is leasing 8,300 square feet at 15245 Shady Grove Road*
 - *American southern-flare restaurant, **Fork & Kitchen's** space is still under construction at its new location at 150 Gibbs St. in The Square.*
 - **Nordstrom Rack** *is expanding into Rockville and backfilling the former BuyBuy Baby space in Congressional Plaza.*
 - **Go Fresh 365** *is a Chinese grocery store backfilling the old Safeway space at The Galvan complex on Rockville Pike.*

Marketing – Amanda Bosland

- *Programs*
 - **Biotech Corridor**
 - *Hosted BioBoost: Spotlight on the Biotech Corridor to gather stakeholder feedback on website enhancements. Respondents prioritized an event and networking calendar, a funding opportunity database, and a company directory.*

- **Highlights**
 - **Marketing & Events Manager Recruitment**
 - Conducting multi-phased interviews for the open position.
 - **Innovate Maryland Feature**
 - Supported publication and promoted CEO Cynthia Rivarde's feature article in INNOVATE ® Maryland.
 - <https://innovationsoftheworld.com/cynthia-rivarde-ceo-of-rockville-economic-development-inc-redi/>
 - **Montgomery Magazine Feature**
 - Supported publication and promoted MWBC Managing Director Karen Sippel's feature article in Montgomery Magazine.
 - <https://www.montgomerymag.com/karen-sippel-empowering-women-business-leaders/>
 - **VoyageBaltimore Feature**
 - Supported publication and promoted MWBC Program Manager Martha Jimenez's feature article in VoyageBaltimore.
 - <https://voyagebaltimore.com/interview/meet-martha-jimenez-of-maryland-womens-business-center-mwbc>
 - **Economic Development Week**
 - Promoted business visits to Rockville companies including The American Speech-Language-Hearing Association, IBT Bioservices, Quantum Space, Amgen, Liberty Construction, Exegi Pharma, The Treatment and Learning Centers, and Optimoz.
 - **Founders Rising**
 - Marketing campaign generated 47 applications for the new program supporting displaced federal workers.
 - **MWBC Shop Local**
 - Launching a multi-channel campaign to recruit new MWBC Shop Local vendors across all locations.

Small Business Support/MWBC – Karen Sippel

- **Programs**
 - **Retail and Manufacturing Incubator Curriculum**
 - Launched the pilot on November 1.
 - Curriculum features the following topics, leveraging the knowledge and expertise of MWBC staff, Santa Clara University's MOBI program, and local business owners:
 - Sales and Customer Experience
 - Business Operations
 - Financial Readiness
 - Marketing
 - Retail Operations
 - E-Commerce and Wholesale
 - Inventory and Supply Chains
 - Business Locations, Leases and Negotiations
 - Adaptability and Growth
 - **Shop Local**
 - Rockville: 3 out of 6 businesses requested to extend their incubation time
 - Savage Mill
 - 3 out of 5 businesses requested to extend their incubation time
 - REDI advised the landlord that we do not intend to renew our lease, which ends June 30, 2026

- **Bowie**
 - 9 out of 9 businesses requested to extend their incubation time
 - 2 new businesses that joined the cohort in October are in a pilot period through 12/31
 - Signed lease renewal; 2/1/26 to 1/31/27
 - All locations are accepting applications to fill open cohort spots; MWBC is actively recruiting via holiday and artisan markets, newsletters, social media, earned media, and other channels
- **Founders Rising**
 - Received 47 applications primarily from Montgomery, Prince George's and Frederick Counties; will accept 20
 - Confirmed local experts (including several REDI Board Members) to lead 8 sessions on the following topics:
 - Resilience and Founders Mindset
 - Business Concept, Strategy, and Market Research
 - Legal Foundation, Licensing, and Insurance
 - Financial Readiness and Management
 - Accounting Basics and Financial Statements
 - Sales, Marketing, and Digital Tools
 - Business Operations
 - Local Resource Partners (and graduation)
- **Grants**
 - **City of Bowie**
 - Submitted a FY27 budget request, including \$40,000 in additional funding to support Founders Rising and Shop Local marketing.
 - **Frederick County**
 - Deepening relationships throughout FCOED through a coordinated effort for a rotation of MWBC staff and contractors to have a weekly, in-person presence.
 - **Howard County**
 - Negotiations for FY26 funding have stalled. Head of HCEDA is seeking \$30,000 to enable MWBC to support Shop Local in Savage Mill and provide technical assistance to the small businesses at the Market at Caplan's.
 - **SBA**
 - SBA's OWBO office and District Office were closed for one month for the federal shutdown, but MWBC operations continue without disruption.
 - **Montgomery County**
 - Finalizing the new retail/manufacturing incubator curriculum, per county specifications.
 - Proposal to provide support services to federal contractors was selected for top 5 interviews. Worked closely with the Hispanic Chamber of Commerce of Montgomery County, Hispanic Business Foundation, and Haas Strategy Solutions to prepare and participate in the interview.
 - Informed that the FY27 budget process will begin with an open solicitation for business support services.
 - **City of Rockville**
 - Reviewing and tracking FY26 metrics.