



2025 ANNUAL OVERVIEW

Cindy Rivarde, Chief Executive Officer | Rockville Economic Development Inc.

THE YEAR IN CONTEXT

The Challenge: Unprecedented federal workforce disruptions affecting Rockville residents and businesses, combined with organizational viability questions from Mayor & Council during a period of rapid policy change.

Response: Strategic crisis management paired with commitment to core mission of business development, diversification, and organizational excellence.

The Result: Record achievements across all metrics while positioning REDI for sustainable long-term growth.

DASHBOARD: 2025 BY THE NUMBERS

Business Development & Attraction

- **54 new businesses** attracted to Rockville (calendar year 2025)
- **3 small-scale manufacturing cohorts** convened for technical assistance
- Launched **Biotech Corridor brand** supporting 120+ biotech companies in Rockville
- Determined **26% of Montgomery County's clean tech businesses are located in Rockville**
- Developed **curated ai enhanced prospecting lists** with targeted sub-sectors, as well as target expiring leases.
- Key attraction and retention efforts included: Wegmann's, Trader Joe's, the Hilton, the Maryland Comptroller, Montgomery County Green Bank, Institutional Shareholder Services, The Donaldson Group, Lady Vinters, and Sassy Brows.
- Recognized long standing businesses Soltesz Engineering and Il Pizzico.

Small Business Support (MWBC)

- **2nd consecutive year WBC of Excellence** designation (national recognition)
- **1190 unique clients served**
- **61 new business starts**
- **130 capital infusion transactions**
- **\$4,264,635 in capital infusion**

- **1,307 jobs supported**
- **652 minority businesses assisted**
- **1586 counseling sessions**

Communications & Outreach

- **400,000+ audience reach** across 5 active websites
- **4,000+ newsletter subscribers** with 36% open rate and 9% click-through rate
- **55 restaurants and 10 nonprofits** supported through Global Bites campaign
- Business guides translated into **Simplified Chinese and Spanish**
- **Published leasing toolkit**
- Procured and installed **large scale placemaking mural in Rock East**
- **Added a Twinbrook district to Explore Rockville**
- **Global Bites supported 55 restaurants and 10 nonprofits**

Financial Excellence

- **7th consecutive clean audit** with no significant comments
- **Clean SBA audit** of the BSUWBC FY2024
- Operations maintained **within board-approved budgets**
- **Strong cash flow position** throughout the year
- Successfully **secured FY26 federal funding** despite challenging landscape
- Covered MWBC operating costs with funding sources.

FIVE BIG WINS OF 2025

1. CRISIS LEADERSHIP: Federal Workforce Response

- **Mobilize Montgomery** partnership created for regional displaced worker support
- **Bootcamps and training programs** for federal contractors and suppliers
- **Founders Rising** pilot program launching December 2025 (20 displaced federal employees)
- Maintained business development momentum: **54 new businesses despite crisis**

2. BIOCORRIDOR MOMENTUM: International Recognition

- Brand formally launched at International Bio Conference (Boston, MD booth sponsor)
- **Baltic Region delegations** and **Italian Embassy** stakeholder invitation
- **Ecosystem building** at 1450 Research Boulevard with Scheer Partners
- **Two exclusive executive dinners** (FDA transitions, private equity) via Board Member Vanessa Elharrar/Thermo Fischer partnership
- **RFPs issued** for website buildout and fundraising feasibility study

3. SMALL BUSINESS EXCELLENCE: National & Regional Impact

- **WBC of Excellence** for second consecutive year
- Expanded Shop Local to **permanent Bowie location** plus Middletown pop-up
- EmpowHER event: **200+ attendees**, Comptroller keynote, \$13,100 raised

- Secured **additional funding**: Montgomery County (\$25K curriculum development), Frederick County, City of Bowie
- **Karen Sippel** hired as MWBC Managing Director
- **Launched Founders Rising** program and **developed retail curriculum**

4. ORGANIZATIONAL STRENGTH: Financial & Strategic Excellence

- **7th consecutive clean audit** demonstrating sustained fiscal discipline
- **7th annual strategic planning session** with community participation and MD Deputy Secretary of Commerce as guest speaker
- Team development: staff workshops with **Natalya Bah** (Montgomery College), executive coaching for leadership
- **CEO earned AI Certificate** from University of Maryland, integrated AI across operations
- **Retooled metrics** with Assistant City Manager input
- **Worked with city** to provide materials for Mayor and Council economic development work session, serve on panel for new planning director, serve on Government Alliance on Race and Equity (GARE) team to develop implementation ideas for ADU's, and provide feedback on the Zoning Code Rewrite.

5. RECOGNITION: State-Level Leadership

- **Awarded Female CEO of the Year** for Economic Development 2025 by CEO Monthly
- **Appointed to Comptroller's Business Advisory Council** (two-year term)
- **Co-chair** of Boosting Women's Economic Growth Committee (submitted white paper to Comptroller)
- Board leadership: Visit Montgomery, Greater Rockville Chamber, MEDA
- Committee leadership: Visit Montgomery Finance Committee, MEDA Programming Committee
- **Featured in Innovate publications** as economic development thought leader

STRATEGIC POSITIONING FOR 2026

Three-Sector Diversification Strategy: 1. **Biotech/Life Science:** BioCorridor brand established, 120+ companies, international recognition, ecosystem infrastructure 2. **Clean Tech/Emerging:** 26% of county's clean tech, quantum/AI/aerospace/robotics support, future growth sectors 3. **Small Manufacturing:** 3 cohorts trained, placemaking completed, county funding secured, Rock East revitalization with installation of place-making mural

Key Partnerships Created: - Mobilize Montgomery (regional crisis response) - City of Bowie (Shop Local funding) - Italian Embassy (international stakeholder engagement) - State appointments (Comptroller's councils) - Regional board leadership positions

Innovation Infrastructure Built: - 5 websites reaching 400K+ audience - 4 Shop Local locations - BioCorridor landing page with strong traffic - Commercial Lease Toolkit - Multilingual business resources - AI-integrated workflows

LOOKING FORWARD: 2026 STRATEGIC PRIORITIES

1. **Continued analysis and response** to changing federal landscape
2. **Complete BioCorridor fundraising feasibility study** and launch enhanced website
3. **Scale Founders Rising** if pilot program demonstrates success
4. **Strengthen MWBC funding security** through diversified revenue streams
5. **Continue leadership development** programs for organizational capacity building
6. **Enhance communications strategies** based on board feedback

The Bottom Line: We didn't just survive 2025's challenges—we positioned REDI for unprecedented growth while maintaining financial and operational excellence. With your continued strategic guidance, we are building something exceptional: resilient, innovative, sustainable, and growth-oriented.
