



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.**  
**EXECUTIVE COMMITTEE MINUTES**  
**Special Meeting**  
January 22, 4:00 p.m.  
Via Zoom

**Committee Attendees:** Nancy Regelin, Bei Ma, Susan Prince, Todd Pearson, Dan Mallon, Monique Ashton

**Staff:** Cindy Rivarde, Rhonda Devan, Natalya Bah

1. Continued discussion regarding strategic ideas for REDI's April 25 retreat planning

- a. The Committee discussed the need to have a one-page prompt for board members to think about in advance of the retreat.
  - i. What do we want REDI to look like in 3-5 years? How can we have a longer-term vision than just a year-to-year plan? This should take into consideration what REDI (and the city) can actually do to move the needle within their resources.
  - ii. What can the city be doing to support economic development – i.e. what city functions are integral to supporting the tax base and growing the economy of Rockville?
  - iii. What programs or incentives would move the needle to grow and attract businesses? Give the Mayor and Council specific ideas of what would be meaningful for businesses – like TIFF's, Tax Credits, Incentives, zoning changes. What is the magnitude of support required to do this?
  - iv. Staff will try to have some speakers prior to the retreat who can articulate some of the restrictions created by State level policies like taxes on high-net-worth individuals and taxes on information technology companies.
  - v. It might be helpful to have a recap on what happened with the recommendations from the prior retreat – like the idea for ROBA, which is waiting for input from the city's economic development plan consultant.
- b. Messaging challenges:
  - i. Board members cannot articulate the 5 biggest wins for Rockville for 2025. Staff should create talking points for the Board and the Mayor and Council. We need to hone the elevator pitch.

- ii. In addition to the 5 biggest wins for Rockville/REDI – what are the 5 big reasons to be in Rockville?
  - iii. Rockville has been experiencing successful business starts, incubation and scaling of several businesses whose next step has requirements not available in Rockville. How can we successfully position this strength in growing and scaling businesses who stay within the region? Some ideas include: Launch and Lead; Innovation Capital.
  - iv. How can we better differentiate Rockville as a business location – can we better market the actions taken by the Mayor and Council in planning areas, zoning, housing, TOD designations, etc.
  - v. We need to create a buzz about Rockville. Could there be a pop-up idea that could do this? (Maybe a manufacturing pop-up in Rock East?)
  - vi. Can we position Rockville as a place for headquarters of all sizes?
  - vii. Can we anticipate where adjacent assets will attract businesses – like the Nuclear Regulatory Agency for energy companies. Could we talk to companies like Exxon about having a presence here.
- c. How can we leverage the work being done by the City’s consultant for the Economic Development Plan?
- i. Ask the consultant to provide suggestions on incentives and other programs like TIFF’s and tax credits within the capability of the city that could move the needle for business attraction, retention and expansion. Ask them to provide success stories from other communities that could be emulated.
  - ii. Are there ways the city could help property owners make investments to meet market needs?
  - iii. Ask the consultant how all city functions can orient themselves towards an economic development lens to assess their work.
  - iv. Can the consultant provide some examples of how other communities get good press for their economic development?
  - v. What do communities “winning” at economic development have that Rockville does not?
  - vi. What state funding can be leveraged for Rockville? There seems to be support for agriculture, manufacturing, energy and housing.
- d. Industry Sectors
- i. It makes sense to continue the growth of the Biotech Corridor brand and support of Bio/Life Science Sector as well as small scale manufacturing and emerging technologies like green tech, ai, quantum, robotics, and satellite.
  - ii. Should we add leaning into support of housing – this could largely be in messaging about the advances made by Mayor and Council.
  - iii. Should we add an assessment of the health care sector in Rockville, which is a sector that does not have large dips in demand? There are significant businesses in Rockville – including innovating health companies that could be promoted.
- e. Energy Challenges

