



## **REDI STAFF UPDATES**

### **Board of Directors Meeting February 26<sup>th</sup>, 2026**

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

#### **Business Retention, Expansion, Attraction/Placemaking, Research – Richelle Wilson**

- *Business Visits/Events*
  - Met with the leadership team at Samsung Biologics to discuss their plans for their new manufacturing space they acquired from GSK.
  - REDI has been active in our Business Retention efforts, we have reached out to a total of 109 companies for our retention efforts and have been able to meet with 25 so far to connect and provide support.
  - REDI & MCEDC had a preliminary meeting with the local Hansoh Bio overseeing the build-out at 1500 Research Blvd to provide permitting support and information on incentives. They are planning to have their official opening later this year after their renovations have been completed.
- *Programmatic*
  - In addition to the Mid-Year Report, we provided Mayor and Council with an updated version of the April Impact of Government Restructuring & Effects on Rockville presentation (February 9, 2025 Year-End Overview). The update assessed how 2025 federal policy and workforce changes have impacted Rockville's employment base, commercial real estate market, and key industry sectors.  
<https://rockvilleredi.org/wp-content/uploads/2026/02/Impact-of-Government-Restructuring-Effects-on-Rockville-2025-Year-End-Overview.pdf>
  - Our 3rd Small-scale manufacturing cohort graduation will be held on 2/27. We are graduating a total of five businesses, and to date, a total of 14 businesses since we started the cohorts a year ago.

#### **Marketing – Amanda Bosland**

- *Programs*
  - **Biotech Corridor Website RFP**
    - Convened a proposal review committee to evaluate eleven submissions. Three companies presented to the committee, and PIXLink Studio was selected.
  - **MWBC's EmpowHER**
    - Coordinating the production and marketing of the Maryland Women's Business Center annual small business conference and resource event in partnership with the Universities at Shady Grove on Thursday, March 19, 2026. Sponsorship outreach and ticket sales are ongoing.

- <https://www.eventbrite.com/e/empowher-building-bold-businesses-in-a-changing-economy-tickets-1982355756431>
  - *Highlights*
    - **Rockville Landing page on Maryland Tourism Website**
      - Collaborated with Visit Montgomery to add a Rockville destination landing page to the Visit Maryland website.
      - <https://www.visitmaryland.org/regions-cities/rockville>
    - **Terra Gaucha Grand Opening**
      - Attended grand opening on January 15, 2026, and informed management of REDI services, including the Explore Rockville business directory and events calendar.
    - **REDI Mid-Year FY26 Report**
      - Prepared the Mid-Year FY26 presentation for Mayor and Council Meeting on February 9, 2026
        - <https://rockvilleredi.org/wp-content/uploads/2026/02/REDI-FY26-Mid-Year-Report-2.9.2026.pdf>
    - **Founders Rising Graduation**
      - Coordinated the graduation ceremony for the inaugural Founders Rising cohort, attended by over 20 guests and media.
        - <https://www.mymcmedia.org/after-federal-job-losses-20-montgomery-county-women-celebrate-entrepreneurship-graduation/>
    - **REDI IT Services and Website Support RFP**
      - Issued and promoted REDI's RFP for Information Technology Services and Website Support. Proposals are due Monday, March 16, 2026
        - <https://rockvilleredi.org/rockville-economic-development-inc-rfp-for-information-technology-services-and-website-support/>
    - **Real Estate & Coffee Presentation**
      - Prepared REDI and MWBC services presentation shared with 30 members of the Real Estate and Coffee group at the REDI office on February 12, 2026.
    - **GRCC Business and Community Expo**
      - Exhibited at the Greater Rockville Chamber of Commerce's Business and Community Expo at the Lakewood Country Club on February 18, 2026

## **Small Business Support/MWBC – Karen Sippel**

- *Programs*
  - **Retail and Manufacturing Incubator curriculum**
    - Delivered Module 3: Accounting and Cash Flow
    - Completed training module focused on wholesale selling
  - **Shop Local**
    - Rockville
      - Morguard exercised its right to relocate Shop Local in April or May
      - New location will be the former dry cleaner next to Trader Joe's, with new flooring, paint, repaired walls, storage, and updated bathroom
      - Continuing to discuss the details of relocation with Morguard
      - Hosted a grand re-opening with new vendors
      - Morguard refused to allow Café Medrano to sell coffee-related products; they will continue to take part in the educational aspects of the program, but will not be part of the in-store sales experience
    - Savage Mill

- Closed Savage Mill location
  - One business has signed a commercial lease at the Mill, successfully transitioning from our incubator to her own retail space
- **Founders Rising**
  - Completed the cohort program on February 11<sup>th</sup>, with a graduation that featured Councilmember Fulton and Nancy Regelin
  - 19 out of 20 graduated
  - 94% of survey respondents were very satisfied with their experience in the program (1 person ranked it “satisfied”)
  - 89% of survey respondents gained clarity on their business concept
  - 89% of survey respondents built a strong peer network
  - 83% of survey respondents increased their confidence as entrepreneurs
  - 83% of survey respondents made concrete progress toward launching or growing their business
- *Grants*
  - **SBA:** Approved both Core and BSU to draw down FY25 Q3 and Q4 payments, totaling \$150,000
  - **Montgomery County:** Extending the terms (to FY27) for curriculum creation to allow time to copyright material. Overhauling the grant award process in a way that has the potential to jeopardize MWBC funding from year to year or month to month. Continuing conversations with the Business Center team to better understand the changes.
  - **Frederick County:** Open to creating 3-year agreements to enable more long-term resource planning in Frederick. Also interested in planning a Founders Rising program focused on creative businesses.
  - **City of Frederick:** Unexpectedly provided \$10,000 in funding for FY26
  - **Howard County:** CEO of HCEDA relayed that she had found \$30,000 to pay for the majority of services already delivered to the county, but did not follow through.