

REDI STAFF UPDATES

Board of Directors Meeting March 26th, 2026

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

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

- *Business Visits/Events*
 - *2nd Annual Virtual Grant Symposium*
 - *REDI participated in the 2nd Virtual Grant Symposium (formerly hosted by the Maryland MBDA Business Center) on March 5th*
 - *REDI joined dozens of partners from federal, state, local, and private sources to present over 160 grant opportunities to hundreds of business owners in the region.*
- *Programmatic*
 - **Small-scale Manufacturing Cohort Graduation**
 - *REDI successfully held its third small-scale manufacturing graduation on February 27th supporting a group of five local entrepreneurs and makers.*
 - *Participants received hands-on technical assistance, including operations, pricing strategy, production scaling, and market positioning.*
 - *The event helped the cohort foster peer connections, and connected entrepreneurs to ongoing resources and potential retail/production opportunities.*
 - *Early indicators show participants are advancing toward revenue growth, operational improvements, and potential expansion into local commercial spaces.*
- *Business Openings/Expansions*
 - **Federal Realty Investment Trust (FRIT) sold Courthouse Center, 37K square-foot retail center for \$10 million.**
 - *FRIT paid \$72.3 million for the Congressional North shopping center, Congressional North — home to Michaels, Petco, Five Below, Aldi and Restoration Hardware's RH Outlet*
 - *New retail shop, **Cycle Gear**, will backfill the old Party City space at 1500 Rockville Pike. The California-based chain sells motorcycle helmets, tires, accessories and clothing and is expected to open in the spring.*
 - ***Wild Bean Coffee** opened its doors at 1532 Rockville Pike next door to Video Editor.*
 - ***The Shops at Congressional Village** welcomed the expansion of the **Meow Claw Café**, which will provide the business with a larger footprint, enabling expanded offerings, including the addition of arcade games alongside the claw machines that contributed to Meow Claw's initial success.*

Marketing – Amanda Bosland

- *Programs*
 - **Biotech Corridor Website Feature Upgrade**
 - Updated the landing page to a multi-page website with enhanced keywords for improved DEO and AI query results. PIXLink Studio is now developing the company directory feature.
 - **MWBC's EmpowHER**
 - Marketed and produced MWBC's annual small business conference on March 19, 2026. The event attracted 200+ attendees and included remarks from USG's Executive Director and the Mayor of the City of Rockville, a keynote from the CEO of MasPanadas, a business panel with MWBC clients whose businesses have generated over \$1 million in sales, a workshop on websites for businesses, and the inaugural Founders Rising pitch competition. A full event report is pending.
- *Highlights*
 - **MWBC Founders Rising Feature on WUSA9**
 - Coordinated and promoted WUSA9's segment on Founders Rising.
 - <https://marylandwbc.org/mwbcs-founders-rising-program-featured-on-wusa9/>
 - **MEDA Economic Development Day Sponsorship**
 - Sponsored Maryland Economic Development Association's Economic Development Day in Annapolis, a platform for discussing Maryland legislation related to economic development and engaging with key officials.
 - **LSC Business Center Virtual Grant Symposium Presentation**
 - Prepared REDI grant overview presentation for LCS Business Center's second annual event, reaching over 50 attendees.

Small Business Support/MWBC – Karen Sippel

- *Programs*
 - **Retail and Manufacturing Incubator curriculum**
 - Delivered Module 4 - Retail Readiness: Getting Open for Business, led by Pedal Retail Advisors
 - Working with Nancy Regelin to determine next steps on copyrighting the curriculum
 - **Shop Local**
 - Rockville: Continuing to discuss the details of relocation with Morguard
 - Bowie: Met with new owners of Bowie Town Center to discuss their long-term vision and investment plans
 - **Founders Rising**
 - Evaluated and selected 6 pitch competition finalists
 - Hosted two pitch workshops with Lisa Friedlander of My NEXT Raise to help finalists prepare for competition
- *Grants*
 - **SBA:** Payments are on hold until end of May due to systems upgrade
 - **Montgomery County:** Submitted response to solicitation for business education cohorts.
 - **Frederick County:** Co-hosted a women's business roundtable with Senator Angela Alsobrooks, Congresswoman April Delaney, and FCOED. Building a relationship with Heather Gramm, the new Director of the Division of Economic Opportunity.

- **Federal Earmarks:** Briefed Senators Van Hollen and Alsobrooks' offices and submitted two earmarks to support Founders Rising (requested \$495,000) and Shop Local (requested \$809,000).
- **Other proposals:** Preparing a fundraising plan to submit proposals for corporate and private foundation funding.
- Other
 - Solidifying new Advisory Board members, LaVonne Torrence Berner, Claudia Yates, and Beth Woodring (pending Frederick County approval).