



## **REDI STAFF UPDATES**

### **Board of Directors Meeting June 25<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*
  - **City of Rockville Economic Development Strategic Plan**
    - *REDI's Deputy Director worked alongside City of Rockville Deputy City Manager and City of Rockville Planning team to prepare a two-day City tour for RKG, the economic development consultant, to provide a list of sites in the City that included certain industry hubs, development opportunities, and existing development projects*
  - **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 met in person on June 8. The CEO of 37Oaks will attend in person to meet with the cohort and lead three classes. This cohort is focused on assessing each company's ability to scale, with an emphasis on individualized, one-on-one sessions to support growth planning and operational readiness.*
- *Business Openings/Expansions/Building Sales*
  - *ARE For its part, ARE has been trimming assets that aren't in its core holdings. sold both 1500 and 1550 E. Gude Drive for \$5.1 million to Network Realty Partners (NRP).*
    - *Both are about 46,000 square feet each, giving NRP about 92,000 square feet in all. Of the pair, 1500 E. Gude is fully leased, to MaximBio and the Montgomery County government, while 1550 is vacant.*
  - *An affiliate of **Tavaco Properties**, based in Los Angeles, paid \$8.2 million for 12300 Twinbrook Parkway, or Twinbrook Metro Plaza. The 170,000-square-foot building sits just off the Pike at Twinbrook Parkway.*
  - **Comstock Holding Companies** finalized the acquisition of The Reed, a 417-unit multifamily residential asset on Frederick Road. Comstock now owns more than 900 apartments in Rockville.
  - **Habitat for Humanity** signed a lease for space in Rockville at 515 Dover Road, where it will occupy 19,652 sf.

- **Lifestyle Furniture** will be moving into the former Marlo Furniture location in the Marlo Building, leasing 100,000SF+ space.
- **Galaverse**, a Taiwanese satellite and AI-powered semiconductor company moved into the Rockville Innovation Center following a strategic cooperation agreement with the Montgomery County government.
- **Cybersecurity firm, Risk Ledger**, will locate in the Rockville Innovation Center and intends to hire over a dozen employees over the next year.
- **La Poteria**, a Colombian street food concept that began as a food truck, is expanding into a new location in Rockville.

## Marketing – Amanda Bosland

- *Programs*
  - **Biotech Corridor**
    - Counsel reviewed Terms of Use, Membership Agreement, and Privacy Policy for planned website features, including the company directory, funding opportunities database, and biotech collaboration hub.
    - Updated marketing collateral for attendance at BIO International Convention, with a focus on talent availability, the region’s positioning as a top biopharma cluster, and affordable, move-in ready lab and R&D space.
  - **Explore Rockville: Global Bites 2026**
    - Ongoing promotion of month-long, city-wide restaurant campaign highlighting over 170 local restaurants. The program also includes a dining passport that encourages exploration of “Bite Sites” across Rockville’s neighborhoods. REDI will donate 25% of the value of receipts generated through Global Bites to nine nonprofit organizations:
      - Friends of the Library, Montgomery County
      - HaitiBrigade, Inc.
      - Mattie Stepanek Peace Foundation
      - Peerless Rockville Historic Preservation
      - Rockville Bike Hub
      - Rockville Concert Band
      - Stepping Stones Shelter
      - Twinbrook Elementary School PTA
- *Highlights*
  - **Founders Rising Summer Cohort**
    - Supported the promotion of Founders Rising Summer Cohort information session and program open application period.
  - **MWBC Shop Local Bowie 1<sup>st</sup> Anniversary**
    - Coordinated the 1<sup>st</sup> anniversary of the Bowie Town Center location, including publication of a Year One Impact overview.
  - **Event Attendance and Promotion**
    - Staff attended and promoted:
      - Town Square Summer Concert Series – May 29<sup>th</sup> and June 12<sup>th</sup>
      - Rockville Pride – June 7<sup>th</sup>
      - Montgomery County Black Collective Business Expo – June 12<sup>th</sup>

- Maryland Department of Social and Economic Mobility Procurement Connections Workshop – June 18<sup>th</sup>
- BIO International Convention – June 22<sup>nd</sup> – 25<sup>th</sup>

## Small Business Support/MWBC – Karen Sippel

- *Programs*
  - **Shop Local**
    - Delivered Module 8 of learning series: Real Estate & Contract Negotiations Panel Discussion
    - With Board support, decided to close Rockville location and not relocate to the former dry cleaner spot due to moving and rent expenses, as well as the need to strategically assess and redesign the program
    - Prepared and hosted first anniversary event for the Bowie store, including Councilmember support
    - Due to budget constraints, withdrew the job posting for the Retail Incubator Manager position and will strategize retail consultants instead
  - **Founders Rising**
    - Received interest from more than 180 people for the second cohort
    - Hosted an Information Session for approximately 40 people
    - Accepting applications through June 26<sup>th</sup>
- *Grants*
  - **SBA**
    - Awaiting payments to resume
    - Pending payments include: \$75,000 for BSU FY25 Q3 and Q4; \$150,000 for Core FY26, and \$150,000 for BSU FY26
    - Currently preparing to receive a Noncompeting Continuation for both Core and BSU grants for FY27
  - **Montgomery County**
    - Received notices to proceed on the two new task orders
  - **Frederick County**
    - Finalized an MOU for \$63,000 for FY27
    - Continuing the interview process to hire a Senior Business Counselor to support Frederick and Montgomery Counties
  - **State of Maryland**
    - Met with State Delegates Julie Palakovich-Carr and Ryan Spiegel to discuss potential funding for all four WBCs in Maryland
- *Other*
  - Held quarterly Advisory Board meeting and will create a working group to facilitate strategic planning and peer benchmarking