

Maryland Economic Development Association

Economic Development

Transforms lives.

Twitter: @MEDAmd

@MDCounties

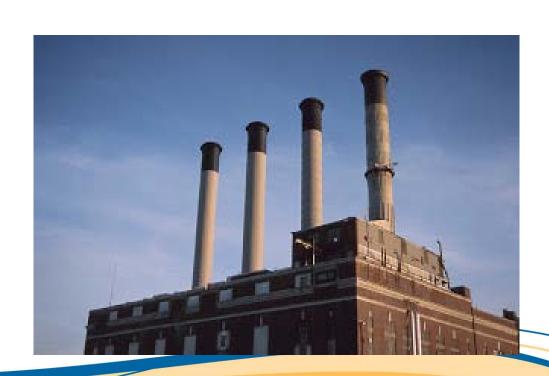


# Advancing Your Community... Techniques for Economic Development Strategies



### Lawrence F. Twele, CEcD MEDA President

President/CEO
Howard County
Economic Development Authority









### Why Economic Development?...



## Economic Development Transforms lives.

**Creates Opportunity** 

**Inspires Innovation** 

**Enriches Communities** 







Transportation Utilities

### **Basic Infrastructure**

Broadband Cellular Wireless

Transportation Utilities

Technology Infrastructure

**Basic Infrastructure** 

Incubators
Accelerators
Policies
Capital

Transportation Utilities

Business Support

Technology Infrastructure

**Basic Infrastructure** 

Incubators
Accelerators
Policies
Capital

Transportation Utilities

### Engines of Innovation

Business Support

Technology Infrastructure

**Basic Infrastructure** 

Universities / R&D
Commercialization
Capital
Policies

Incubators
Accelerators
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Capital

Transportation Utilities

**Connected Ecosystem** 

Engines of Innovation

Business Support

Technology Infrastructure

**Basic Infrastructure** 

Universities / R&D
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**Incubators** Accelerators CHINE. **Policies** Capital

Transportation **Utilities** 

Connected Ecosystem

**Engines of Innovation** 

**Business** Support

**Technology** Infrastructure

**Basic Infrastructure** 

Universities / R&D Commercialization Capital **Policies** 



# TECHNIQUES FOR ECONOMIC DEVELOPMENT STRATEGIES

### **URBAN**



#### William Cole

### President/CEO Baltimore Development Corporation



### High Performance Tax Credit Projects in greater downtown Baltimore City







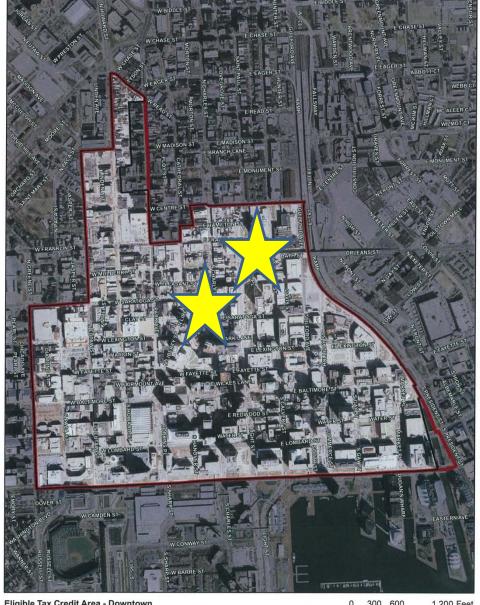




Apartment occupancy rate = 95.3%

External study calculates demand for 5,800 new apartments. ~5,600 are in the pipeline.

15-year Tax Credit boundaries & Approved **Projects** 



Eligible Tax Credit Area - Downtown

0 300 600 1,20 1,200 Feet

Eligible Multi Family Development Sites



### Before After





520 Park Avenue





10 LIGHT STREET





10 - 12 N. Calvert



Calvert & Water Streets



501 W. FRANKLIN STREET



#### Thank You

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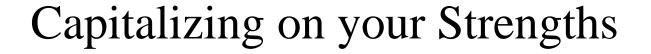
### TECHNIQUES FOR ECONOMIC DEVELOPMENT STRATEGIES

### **SUBURBAN**



### Laurie M. Boyer, CEcD MEDA Past President

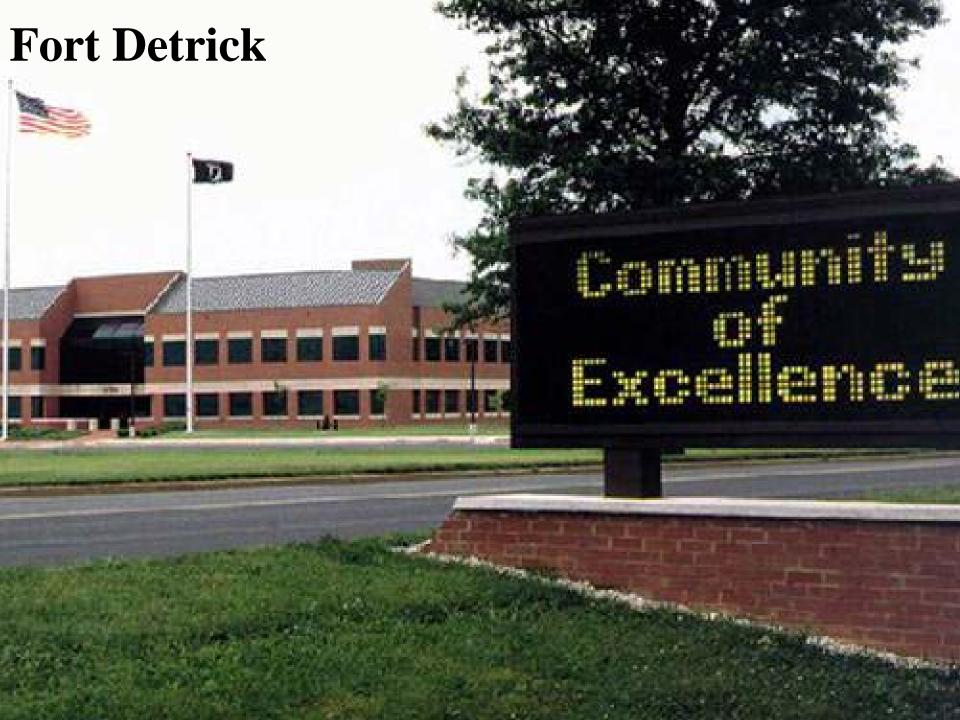
# Executive Director Rockville Economic Development, Inc. (REDI)





- Federal Agencies and Military Installations
  - Montgomery County: FDA, NIH, NIST,
     National Cybersecurity Center of Excellence
  - Frederick County: Fort Detrick (research),
     National Cancer Institute
  - Anne Arundel County: Fort Meade
  - Howard County: Accelerator for the Commercialization of Technology (ACT)















- Creating an ecosystem for small business/entrepreneurial growth – small business is what drives Job Growth
  - Montgomery County Business Innovation Center Network
  - Chesapeake Innovation Center in Odenton Anne Arundel County
  - Tech Fire Incubator Charles County
  - Frederick Innovative Technology Center Frederick County
  - Innovation Catalyst (iCAT) Howard County

#### **Incubators to Spur Growth**





### **iCat**









- Arundel Micro Loan Fund Anne Arundel County
  - Small businesses, 5 employees or less, annual revenues of \$500k or less, located in a Sustainable Community (portions of Annapolis, Brooklyn Park, Glen Burnie, Odenton/Severn)
- Baltimore County Boost Fund
  - Using Video Lottery Terminal funds to lend to Small-, Minority-, and Women-Owned businesses.
     Flexible terms/low interest rates.





- Charles County Targeted Industries Loan Fund
  - \$500,000 fund to assist County businesses expand when jobs are created.
- Montgomery County Biotech Investor & Cybersecurity Supplement Programs
  - Modeled after the State programs, helping to spur growth in bio & cyber companies

# Transit-Oriented Development (TOD)



- Focusing development efforts around areas that already have existing transportation infrastructure, i.e., Metro, Train and/or Bus stops or facilities
  - Prince George's County New Carrollton lease approved for new DHCD headquarters will spur more robust TOD in that area. Expected to create 132 permanent jobs, 325 temporary construction jobs, and generate \$8 million in increased tax revenues for the County & State.

# Transit-Oriented Development (TOD)



- Focusing development efforts around areas that already have existing transportation infrastructure, i.e., Metro, Train and/or Bus stops or facilities
  - Baltimore County Owings Mills Metro Center partnership for a mixed-use project includes the State, County and a private developer. A \$550 million total investment to include County facilities (County center, community college satellite facility, public library), residential, restaurant/retail space, office space and 250-room hotel.

## Business Retention Strategies Maryland Development



- Visit / Communicate
  - Low or no-cost way to make sure things are going well
  - Regular business visits
  - Business Appreciation Weeks (Rockville, Howard County, Frederick County, many others....)
- Marketing Support / Assistance
  - Highlight local company successes on Websites, Blog Posts, Social Media
  - Rockville: Cooperative Ad Campaign Capital Bank & The Gazette
    - Completely **free** to the company & to REDI 2x/month

# Marketing Support / Assistance – Cooperative Ad Campaign





#### Thank You

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## TECHNIQUES FOR ECONOMIC DEVELOPMENT STRATEGIES

#### RURAL



#### Keasha N. Haythe, CEcD MEDA Vice President

# Director Dorchester Economic Development

## **Rural Strengths**



Rural communities are creating opportunities, inspiring innovation, and enriching communities through many processes and strategies. Examples are:

- Manufacturing
- Tourism
- Incubators
- Branding





MANUFACTURING continues to exist throughout Rural Maryland and the rural areas continue to capitalize on that strength.

- Wicomico County-Chesapeake Shipbuilding
- Dorchester County-GKD, Inc.
- Allegany County-American Woodmark and Hunter Douglas
- Washington County-Volvo
- Queen Anne's County-PRS Guitars





#### TOURISM is also a strength for Rural areas

- Allegany County-Hosts Annual Bluegrass Event DelFest
- Dorchester County-Hosted IronMan MD in 2014. We will continue to host this event the next four years.
- Talbot County-Hosts the great Waterfowl Festival each year which is a boost to their economy.
- Garrett County- They produced the Deep Creek Experience & Deep Creek 2014 and brought in tens of thousands of people to the area and received international press.













Rural communities are inspiring innovation through Business and Technology Parks and incubators.

- Kent County-Boasts two companies that expanded to larger space in their business park.
- Garrett and Washington Counties host innovative incubators for business and entrepreneurship. This practice is growing throughout Maryland.
- Queen Anne's County- Chesapeake Bay Business Park hosts many local businesses

# **Eastern Shore Innovation Center Incubator**



- The incubator will serve the Mid-Shore Region and be modeled on best practices of both the National Business Incubation Association (NBIA) and the state of Maryland's incubator network.
- The incubator will be 13,500 gross square feet with plans to expand on the existing site to a future total of 30,000 square feet.

#### **Economic Impact of Incubator**



#### **Estimated impact on the Mid-Shore Regional Economy:**

- Incubator program housing 15 companies
- Average 7 employees per company
- Direct job creation 105
- Indirect job creation 74
- Total new jobs created 179
- \$45,000 base salary per employee with 33% overhead for benefits
- \$10.7 million projected salary and benefits

## What is Branding



- Differentiates Your County/Community from others.
- Branding unifies and strengthens economic development marketing efforts.
- It is a foundational and fundamental component that serves as the basis for all communication strategies.

## What is Branding



- It is creating, adopting and implementing an authentic, inclusive and creative platform that will:
  - Reveal existing and unique attributes
  - Create a common identity among organizations promoting the Community
  - Leverage resources and reinforce the belief "we are stronger together"
  - Attract positive attention
  - Stimulate economic growth: Drive business and visitors
  - Build a reputation
  - Communicate a clear and consistent message

# DORCHESTER water moves us

DORCHESTER COUNTY MARYLAND

#### The Brand Identity

water essential

life giving

pure

moves

active

positive

active

evolving

changing

growing

us people

community

people

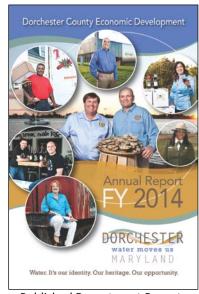
tradition

together



DORCHESTER COUNTY MARYLAND

### **Branding In Action**



**Published Department Reports** 

Mickey Love, Dorchester Center for the Arts



Social Media Re-Facing



Monthly Newsletter

# water moves us to Paint

Great Scenes

ChooseDorchester.org

LED Billboard on US Route 50, 7 Profiles



# Water. It's our identity. Our heritage. Our opportunity.

















How will it move you?

#### **How Do We Obtain Success**

## Implement the 4 B's

- Be Bold
- Be Persistent
- Be Innovative
- Be Partners Together

## Other Rural Branding Examples







"Coming together is a beginning; keeping together is progress; working together is success."

"If everyone is moving forward together, then success takes care of itself."

Henry Ford, Founder of Ford Motor Company



#### Thank You

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- FedEx Washington
- Rubberset Somerset
- Cove Point Calvert
- Westphalia Prince George's
- JLENS Harford
- Rockville Town Center Montgomery





- Northeastern Maryland Additive Manufacturing Innovation Authority (NMAMIA) – Cecil and Harford
- Unmanned Aerial Systems- St. Mary's
- Chesapeake Gold Oysters Dorchester
- Deploying Broadband Garrett & Kent





- Bethesda Montgomery
- College Park Prince George's
- Silver Spring Montgomery
- Towson Baltimore

#### Statewide Partner

# MARYLAND OF OPPORTUNITY. ®

Department of Business & Economic Development



#### Thank You

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