

MEDA

Maryland Economic
Development Association

Economic Development

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2026 MEDA Primer

For Economic Development in Maryland

June 4, 2026

Welcome

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Tammi Thomas

MEDA Board President

One Maryland - One Love

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FREDERICK COUNTY MD

**Office of
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Upcoming MEDA Events

MEDA Chesapeake Basic Economic Development Course

July 27 - 31, 2026 | Virtual

MEDA Summer Conference

July 29, 2026 | Virtual

Economic Development Week in Maryland

September 28 - October 2, 2026 | Maryland

Main Street Maryland Conference

October 6 - 7, 2026 | Hagerstown, MD

MEDA Fall Conference

October 22, 2026 | Harford County, MD

2027 MEDA Annual Conference

June 13-15, 2027 | Cambridge, MD

VISIT WWW.MEDAMD.COM TO LEARN MORE!

Welcome



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Kathie Callahan Brady

CEO, Frederick Innovative
Technology Center (FITCI)

The Fundamentals of Economic Development

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**Heather Gramm,
CEcD**



**Richard Griffin,
CEcD**

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The
MEDA
Foundation, Inc.



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June 4, 2026

Maryland's Economy, Key Industries, and Strategic Advantages



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**Laurie Babb,
CEcD**



**Tamar Osterman,
CEcD**



James Palma

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Maryland's Economy, Key Industries and Strategic Advantages

June 4, 2026

1. State Economy
2. Regions
3. Key Industries
4. Competitive Position

Each section:

- Presentation 15 minutes
- Q&A 5 minutes
- Total 20 minutes

At the end:

- Q&A 10 minutes

Total 90 minutes

Maryland's Economy

Population

- Geographic Area (land) – 9,707 square miles – 42nd
- Population (2020) – 6,177,224 – 18th
- Population (2025 est.) – 6,265,347 – 19th
- Population Density (2020) – 637/square mile – 5th
- Population Growth (2010>2020) – 7.0% – 22nd
- Population Growth (2020>2025) – 1.4% – 35th
- Net Domestic Migration (2024>2025) – (12,127) – 45th
- Net Domestic Migration (2020>2025) – (134,770) – 45th
- Baltimore-Washington Corridor (9 counties) – share of State population (2025) – 79.9%

Sources: Maryland Geological Survey; U.S. Census Bureau – American Community Survey.

Income

- Median Household Income (2024) – \$102,905 – 3rd
 - 26% above national median
- Median Household Income for counties (2024)

○ Howard	\$149,763	5 th
○ Calvert	\$133,922	22 nd
○ Montgomery	\$132,450	25 th
○ Anne Arundel	\$124,911	41 st
○ Charles	\$122,816	48 th
○ Frederick	\$122,002	50 th
- Personal Per Capita Income (2024) – \$81,834 – 10th
- Poverty Rate (2024) – 9.1% – 2nd lowest
- Millionaire households (2019) – 9.72% – 2nd

Sources: Census Bureau – American Community Survey; Bureau of Economic Analysis; Phoenix Marketing Intl.

GDP / Federal Presence

- **Gross Domestic Product (Current GDP) (Annual 2025)**
 - Total \$568.1 billion 18th
- **Federal Contracts (FFY2025)**
 - Total \$39.6 billion 4th
 - Per Capita 3rd
- **Defense Department Contracts (FFY2024)**
 - Total \$19.2 billion 8th
 - Per Capita 5th
- **Federal Civilian Jobs (September 2025)**
 - Total 147,913 5th
 - Per Capita 1st
 - Total Wages \$20.0 billion 4th
 - Average Salary \$143,312 1st

Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; Census Bureau; USAspending.gov.

Largest Industry Sectors

- By Gross Domestic Product (Current GDP) (Annual 2025):
 - Government \$116.1 B 20.4%
 - Real Estate, Leasing \$86.0 B 15.4%
 - Professional, Scientific, Tech. Services \$58.7 B 10.3%
 - Health Care and Social Assistance \$44.8 B 7.8%

- By Employment (2025:Q3):
 - Government 524,472 19.1%
 - Health Care and Social Assistance 416,134 17.8%
 - Professional, Scientific, Tech. Services 267,699 9.8%
 - Retail Trade 261,505 9.5%

Sources: Bureau of Economic Analysis; Bureau of Labor Statistics.

Research & Development

- Federal R&D Spending (FY2024) – \$22.0 billion – 2nd
- R&D Intensity (R&D/GDP) (FY2024) – 5th
- Total R&D Performance (FY2024) – 7th
- Federal Laboratories (FLC members 2025) – 156 – 1st
- SBIR Awards (2024)
 - Total \$139.8 million 9th
 - Per capita \$ 29.32 11th

Sources: National Science Foundation; National Science Board; Federal Laboratory Consortium for Technology Transfer; Small Business Administration; Census Bureau.

Workforce / Education

- Professional & Technical Workers (2024) – 30.7% – 1st
- Educational Attainment: Percent of Population 25+ (2024)
 - Bachelor's Degree 44.7% – 4th
 - Graduate or Professional Degree 21.5% – 2nd
- Employment in STEM Occupations (2024) – 9.7% – 3rd
- Labor Force Participation (Feb. 2026) – 64.0% – 15th
- Unemployment Rate (Feb. 2026) – 4.3% – 28th lowest
- Annual College Graduates (2024-25) – 79,421 – 20th

Sources: National Science Foundation; Census Bureau; Bureau of Labor Statistics; St. Louis Federal Reserve; National Center for Education Statistics.

Energy Costs

- Average Electric Price per kWh (2024)
 - Industrial \$0.1811 12th highest
 - Commercial \$0.1607 10th highest
- Average Natural Gas Price per 1000 cubic ft. (2024)
 - Industrial \$13.13 10th highest
 - Commercial \$12.07 5th highest

Source: U.S. Energy Information Administration.

Taxes

- Corporate Net Income Tax Rate (2025)
 - 8.25% – 9th highest
- Tax Collections per Capita
 - State taxes only \$4,780 (FY2023) 16th highest
 - State & local taxes \$8,048 (FY2022) 11th highest
- State & Local Tax Burden
 - Per Capita \$7,680 (CY2022) 11th highest
 - As Percent of State Income 11.3% (CY2022) 16th highest
- State Business Tax Competitiveness Index (2025)
 - 46th best / 5th worst

Source: Tax Foundation.

Rankings

- WalletHub – State Innovation Index (2026) – 6th
- Milken Institute – State Technology and Science Index (2022) – 4th
- ITIF – State New Economy Index (2022) – 3rd
- Inc. Magazine – 5000 Fast Growing Companies (2025) – 125 firms on list
- CNBC – Best States for Business (2025) – 32nd

Moody's Cost of Doing Business Index for States (2024-Q4)

• Massachusetts	119.3	2 nd
• New Jersey	112.1	8 th
• Maryland	103.1	17th
• Virginia	101.1	18 th
• Pennsylvania	97.2	27 th
• North Carolina	97.2	29 th
• New York	97.0	30 th
• Delaware	82.1	50 th

Source: Moody's Analytics. Cost of Doing Business Index, 4Q 2024. U.S. average = 100.

Moody's Cost of Doing Business Index for Metros (Discontinued) (Dec. 2022)

Maryland metros

• Baltimore-Columbia-Towson MD	111.2
• Silver Spring-Frederick-Rockville MD	107.3
• California-Lexington Park MD	106.5
• Salisbury MD	95.4
• Cumberland MD	85.3
• Hagerstown-Martinsburg MD-WV	84.8

Selected metros

• New York NY-NJ	151.1	Atlanta	94.0
• Boston	130.8	Raleigh	92.9
• Philadelphia	100.1	Pittsburgh	92.4
• Washington DC*	97.6	Richmond	89.9
• Orlando	95.9	Wilmington DE-MD-NJ	82.3

Source: Moody's Analytics. Cost of Doing Business Index, December 2022.

* Washington DC-VA-MD-WV consolidated metro area.

U.S. average = 100.

Maryland's Competitive Position: Cost of Living

- C2ER Cost of Living Index
 - Council for Community and Economic Research
 - Components
 - Grocery Items
 - Housing
 - Utilities
 - Transportation
 - Health Care
 - Miscellaneous Goods and Services

Maryland's Competitive Position: C2ER Cost of Living Index (2024)

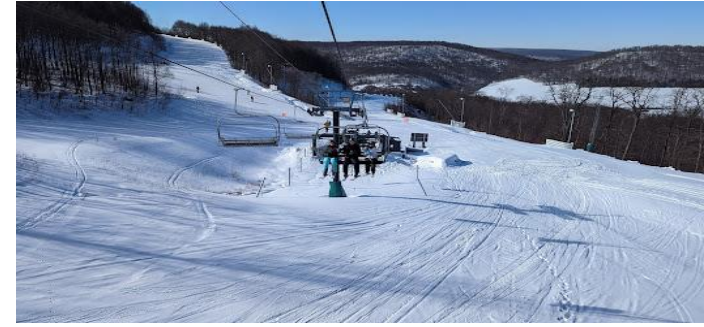
Maryland metros

- Frederick-Gaithersburg-Rockville 130.1
- Baltimore-Columbia-Towson 100.5

Selected metros

- | | | | |
|--------------------------|-------|------------|------|
| • NYC (Manhattan) | 230.6 | Pittsburgh | 98.1 |
| • Boston | 145.8 | Raleigh | 97.2 |
| • Washington DC-VA-MD-WV | 141.9 | Orlando | 96.4 |
| • Wilmington DE-MD-NJ | 104.3 | Atlanta | 96.0 |
| • Philadelphia | 103.2 | Richmond | 94.2 |

Source: C2ER Cost of Living Index, 2024 annual average. U.S. avg. = 100.



Maryland's Regions



Maryland's Regions

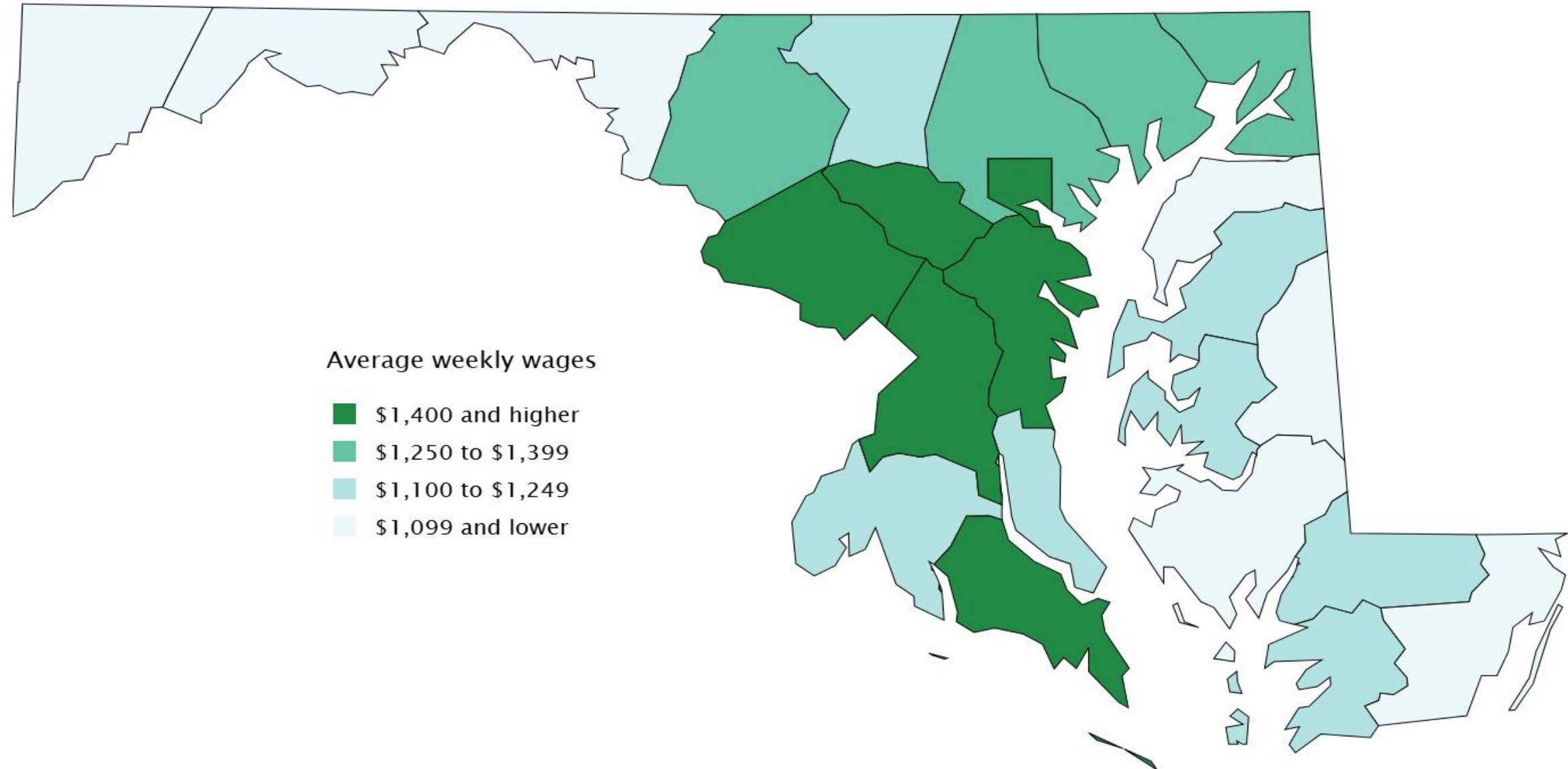
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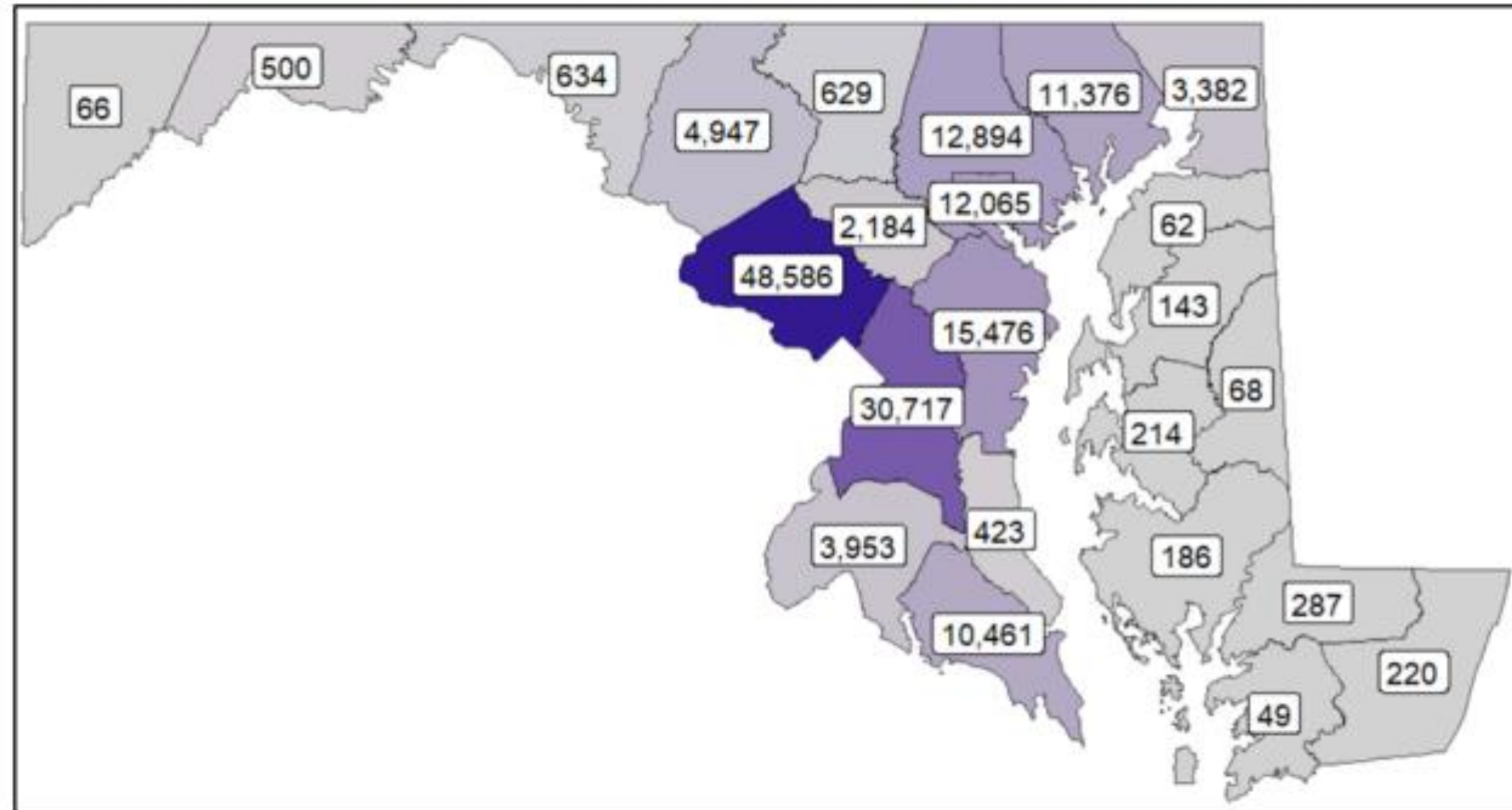


Hover, tap on mobile devices, or use tab and arrow keys to see area data.

Source: U.S. Bureau of Labor Statistics.

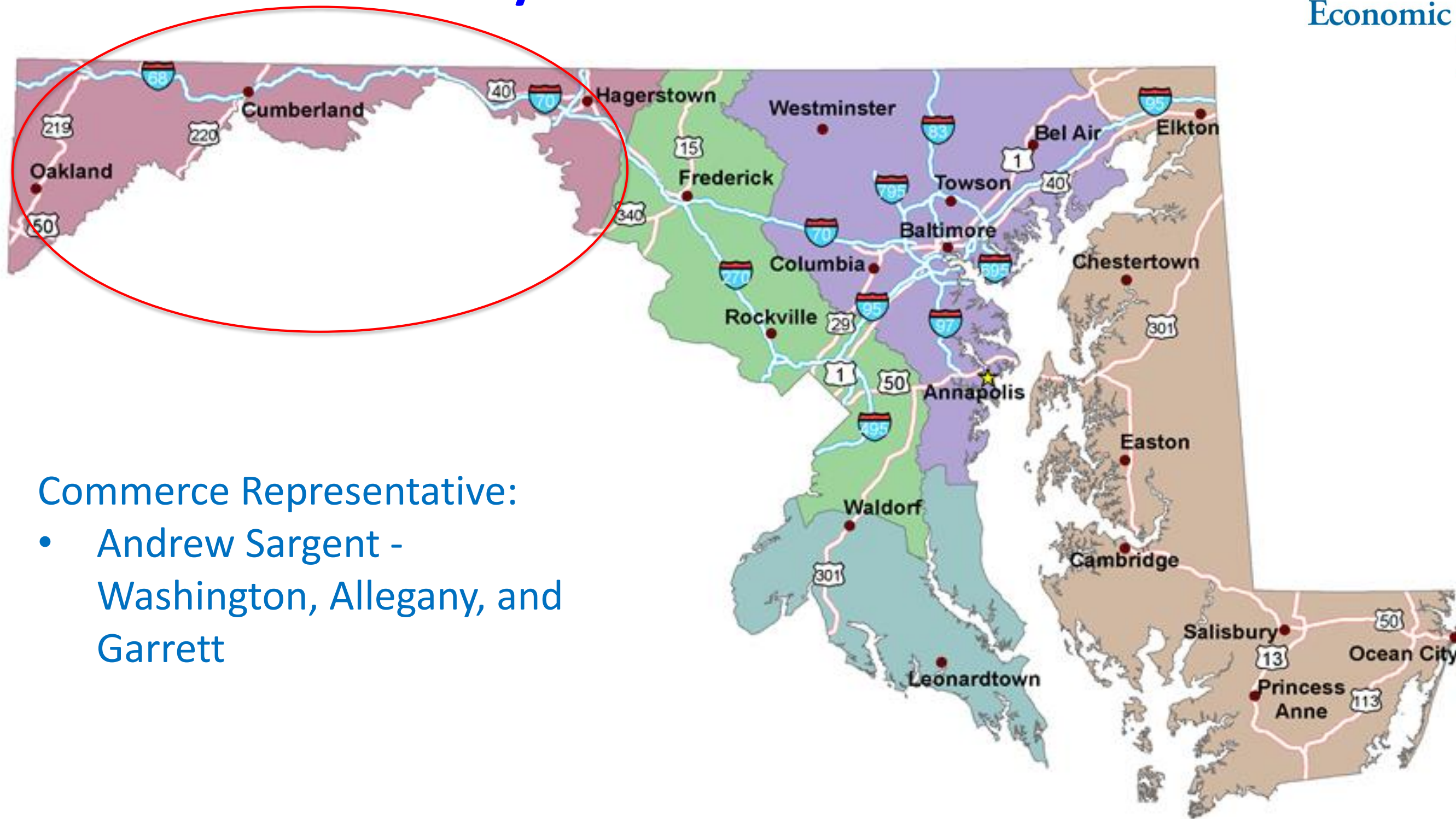


Number of Federal Civilian Jobs in Maryland by County, 2024 (of 161,701 total)



Source: Bureau of Labor Statistics (BLS)

Western Maryland



Commerce Representative:

- Andrew Sargent -
Washington, Allegany, and
Garrett

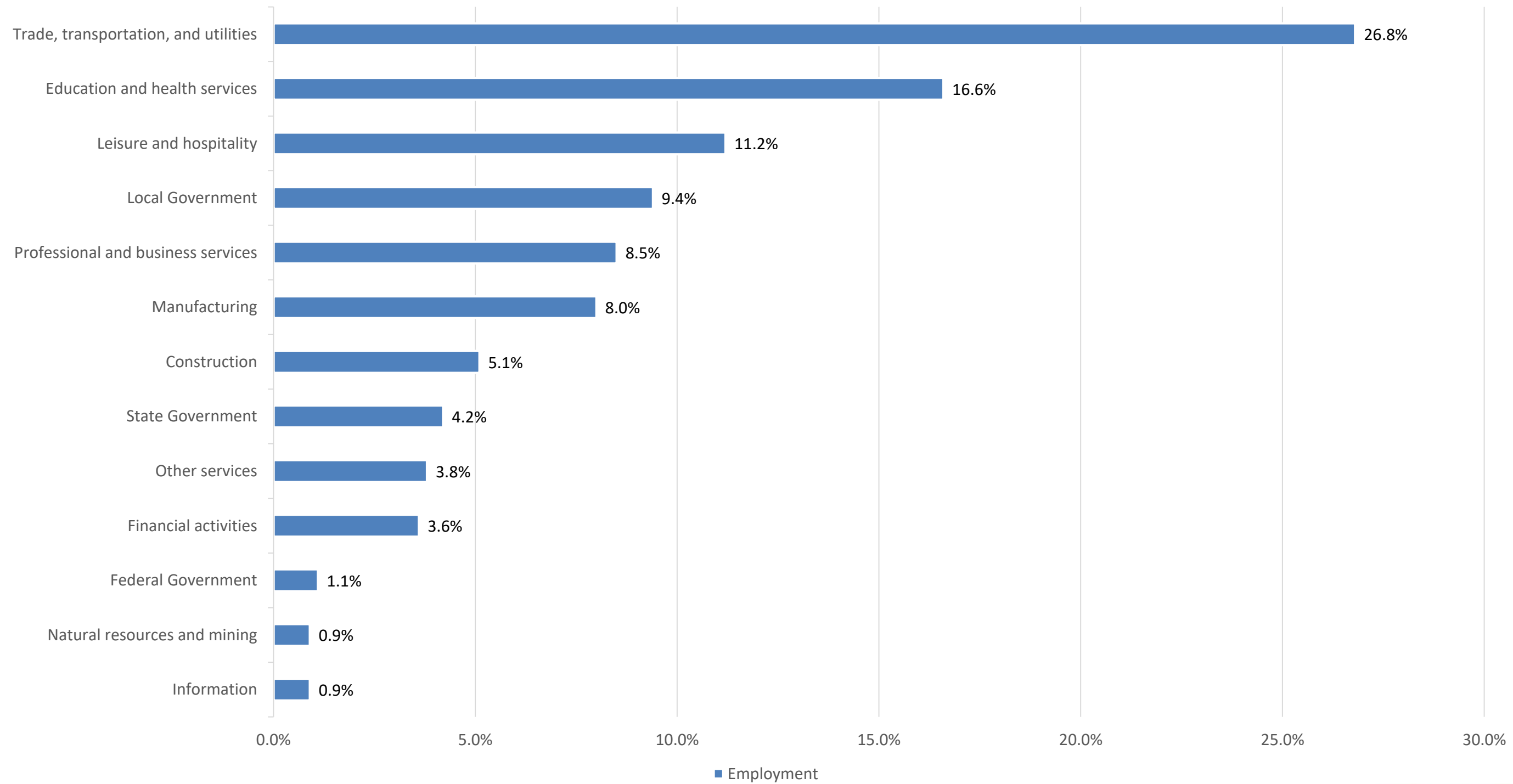
Western Maryland Assets:

- Lower cost of doing business – particularly energy costs
- Available land at lower prices than core
- Transportation: I-81, I-70, I-68, CSX, Norfolk Southern railroads
- Higher education: Frostburg State University, University System of MD – Hagerstown
- Airports – Hagerstown, Cumberland, Garrett County



Western Maryland

Industry Employment Share



Source: DLLR QCEW 2025 Q3

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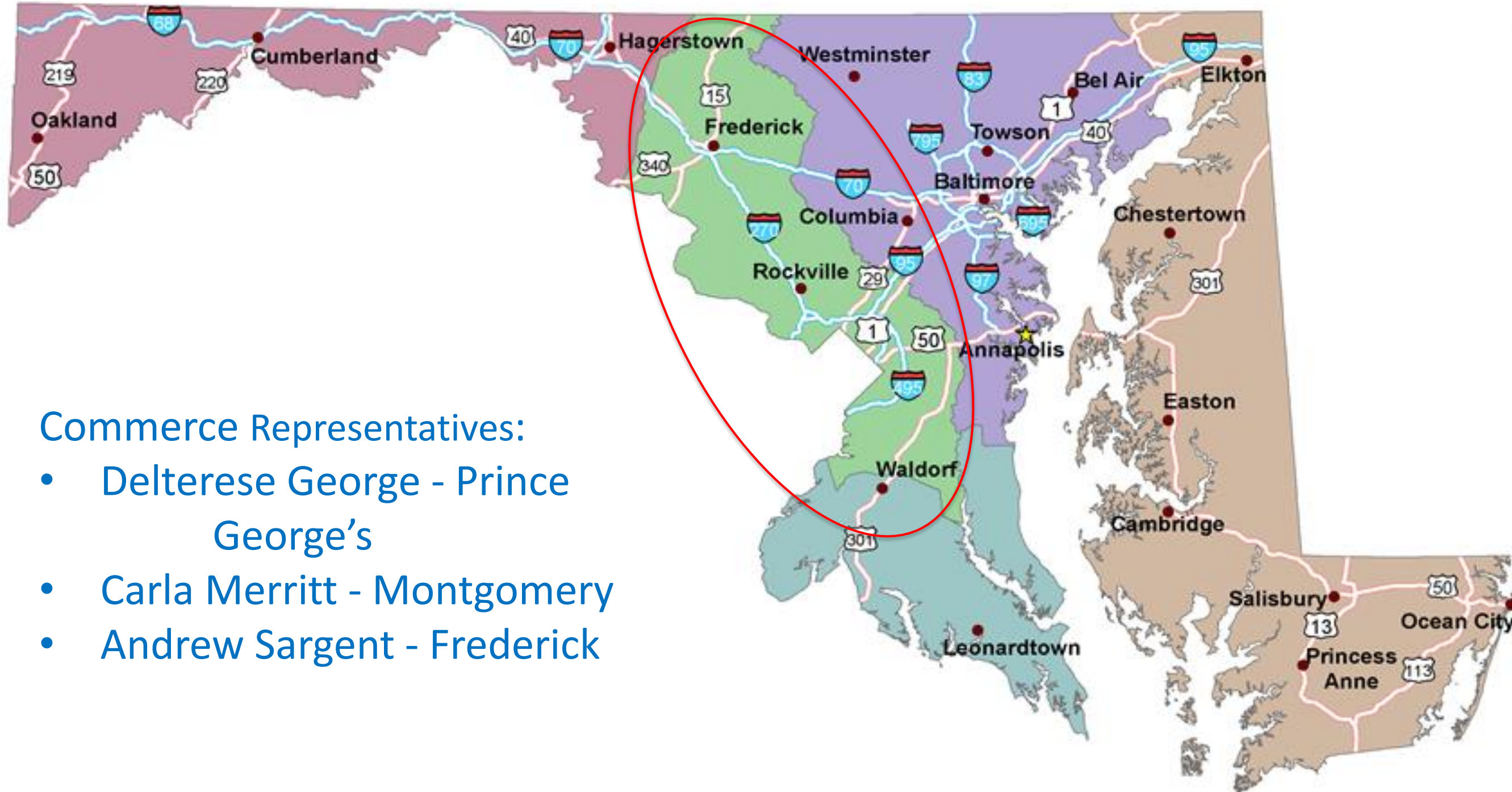


WebstaurantStore

American Woodmark



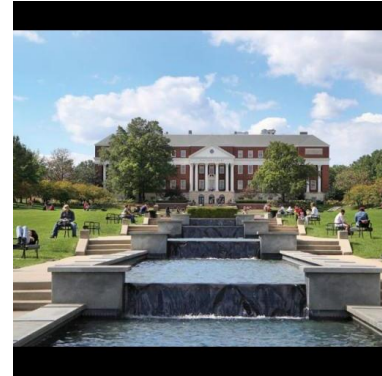
National Capital



Commerce Representatives:

- Delterese George - Prince George's
- Carla Merritt - Montgomery
- Andrew Sargent - Frederick

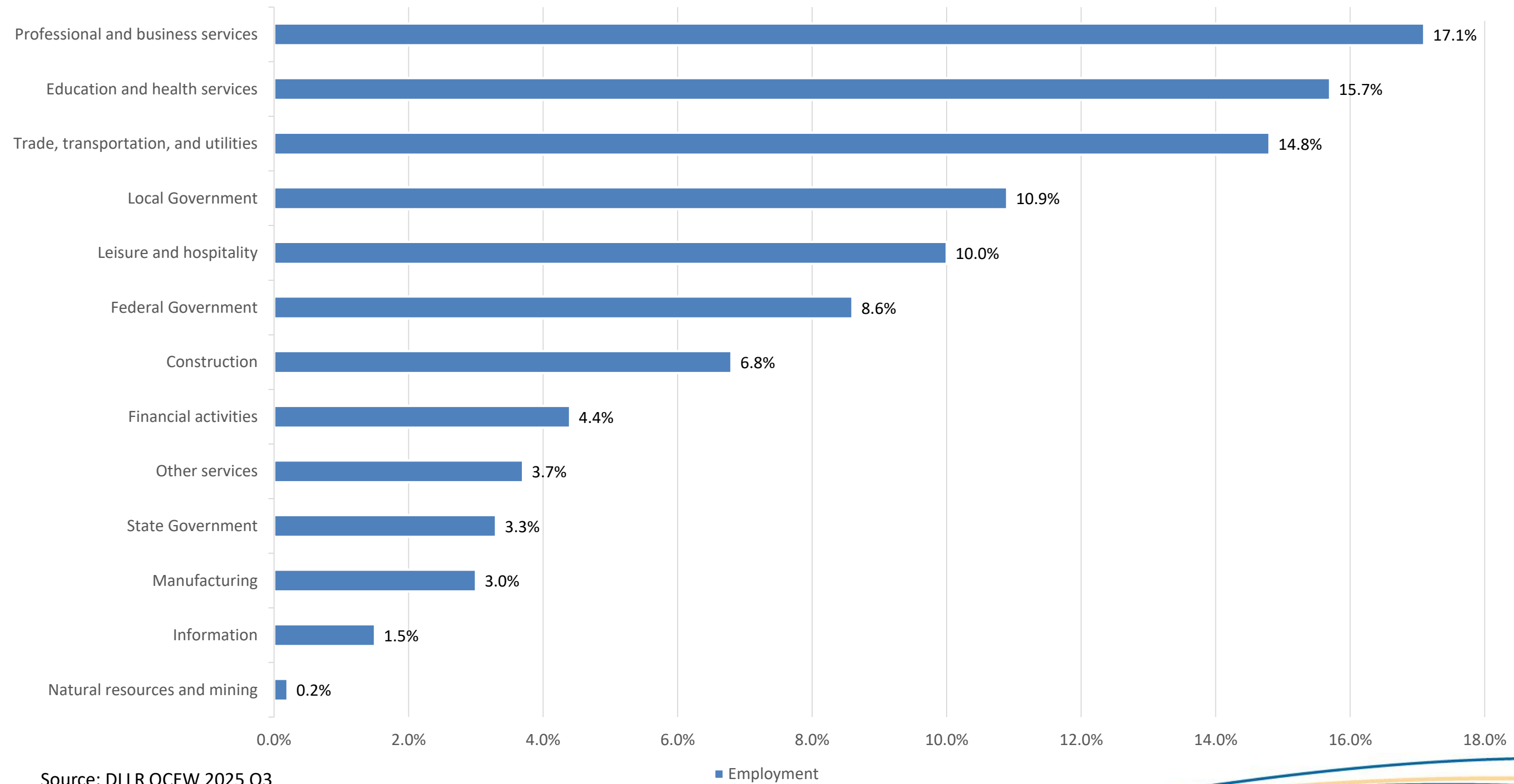
National Capital Assets



- Proximity to Washington, D.C. and Northern Virginia
- Federal agencies and military installations
- Transportation: I-495, I-95, I-270, US 50, Amtrak, MARC, Metrorail
- Proximity to three airports
- Higher education

National Capital

Industry Employment Share



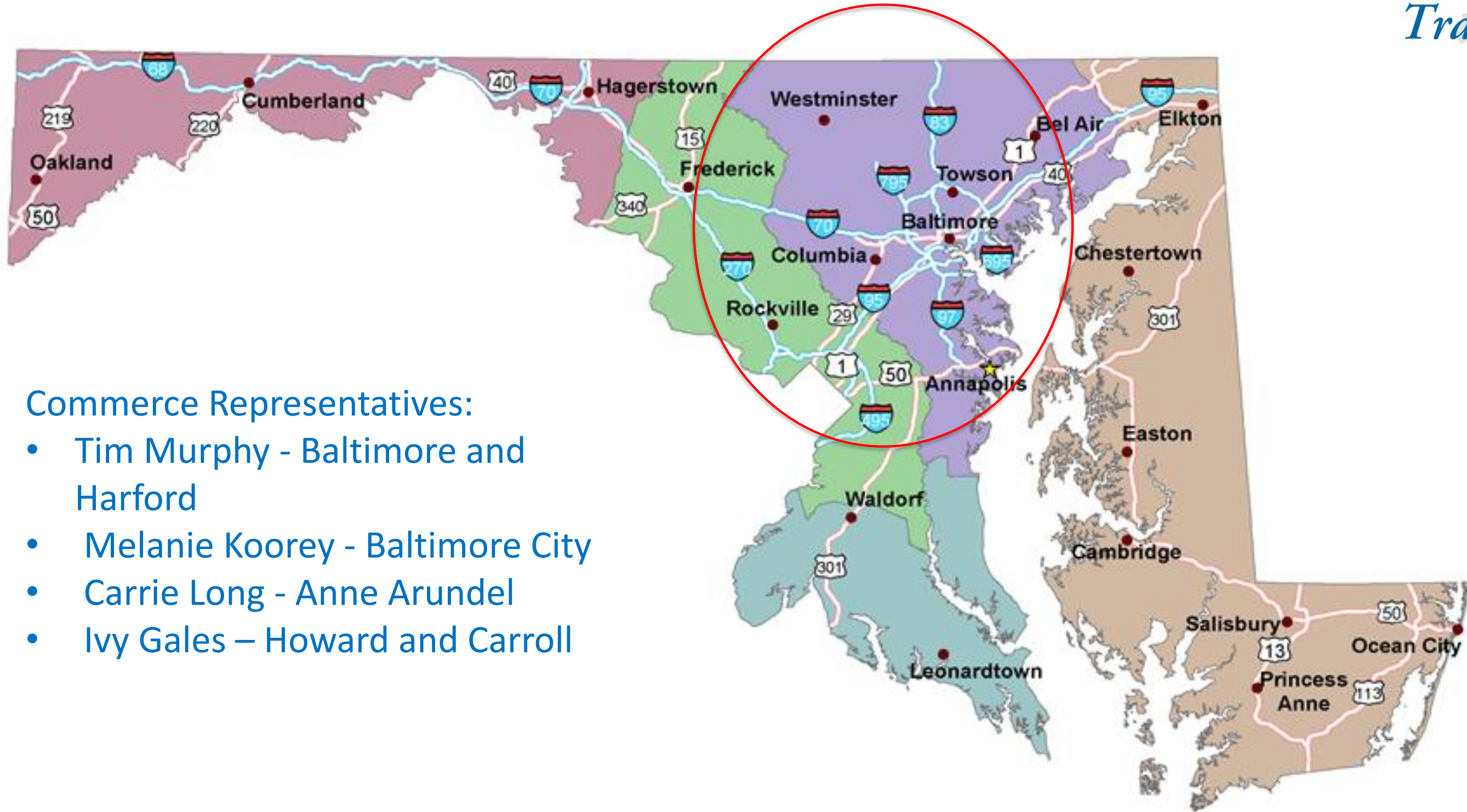
Source: DLLR QCEW 2025 Q3



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Greater Baltimore



Commerce Representatives:

- Tim Murphy - Baltimore and Harford
- Melanie Koorey - Baltimore City
- Carrie Long - Anne Arundel
- Ivy Gales – Howard and Carroll

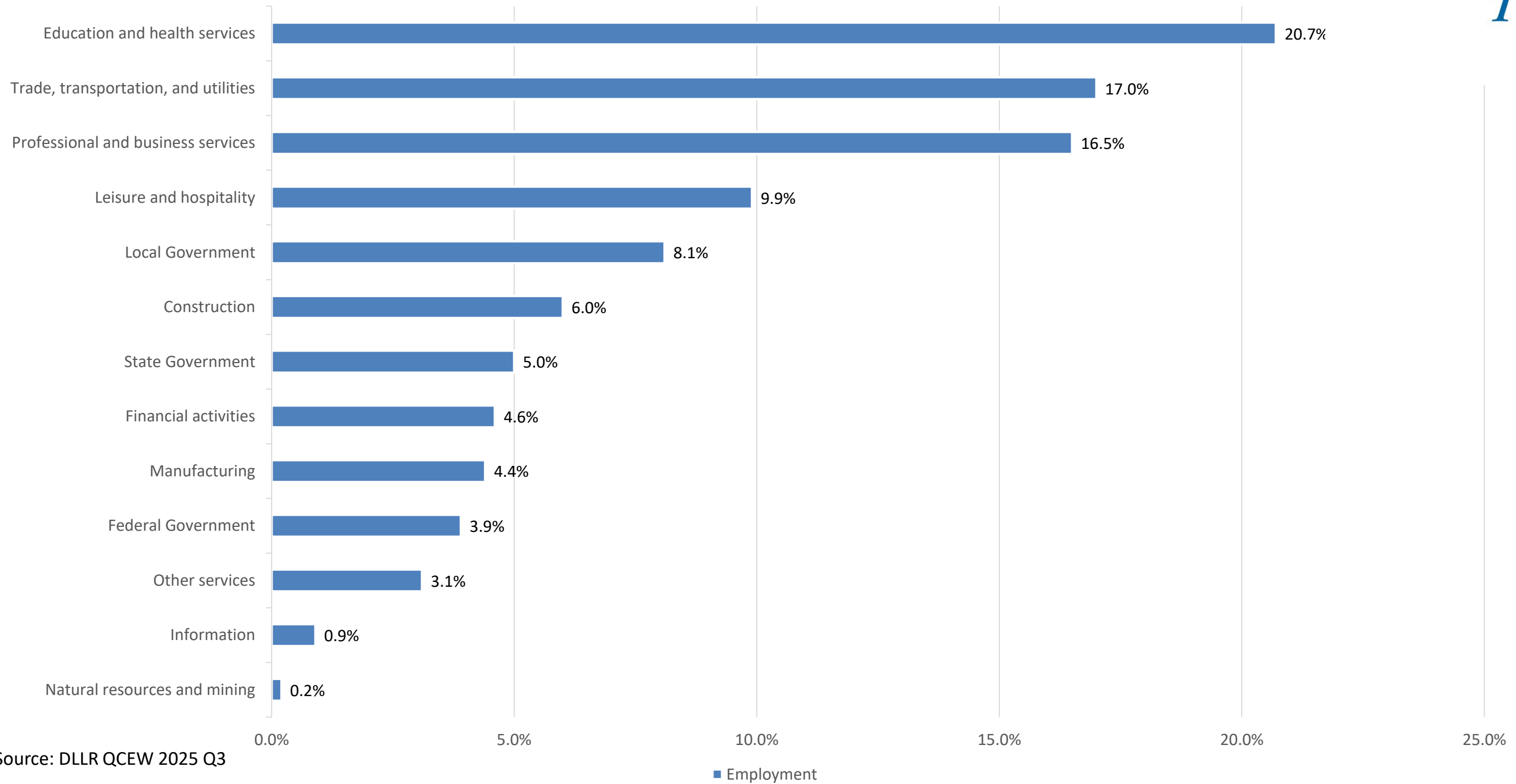
Greater Baltimore Assets

- Baltimore/Washington Corridor location.
- Federal and military installations.
- Port of Baltimore, BWI-Marshall Airport, Trade Point Atlantic
- Access to Washington D.C., Wilmington, and Philadelphia.
- Transportation: I-95, I-695, I-83, I-97, Northeast Corridor Amtrak, MARC, Baltimore Metro, CSX and Norfolk-Southern railroads
- Higher Education



Greater Baltimore

Industry Employment Share



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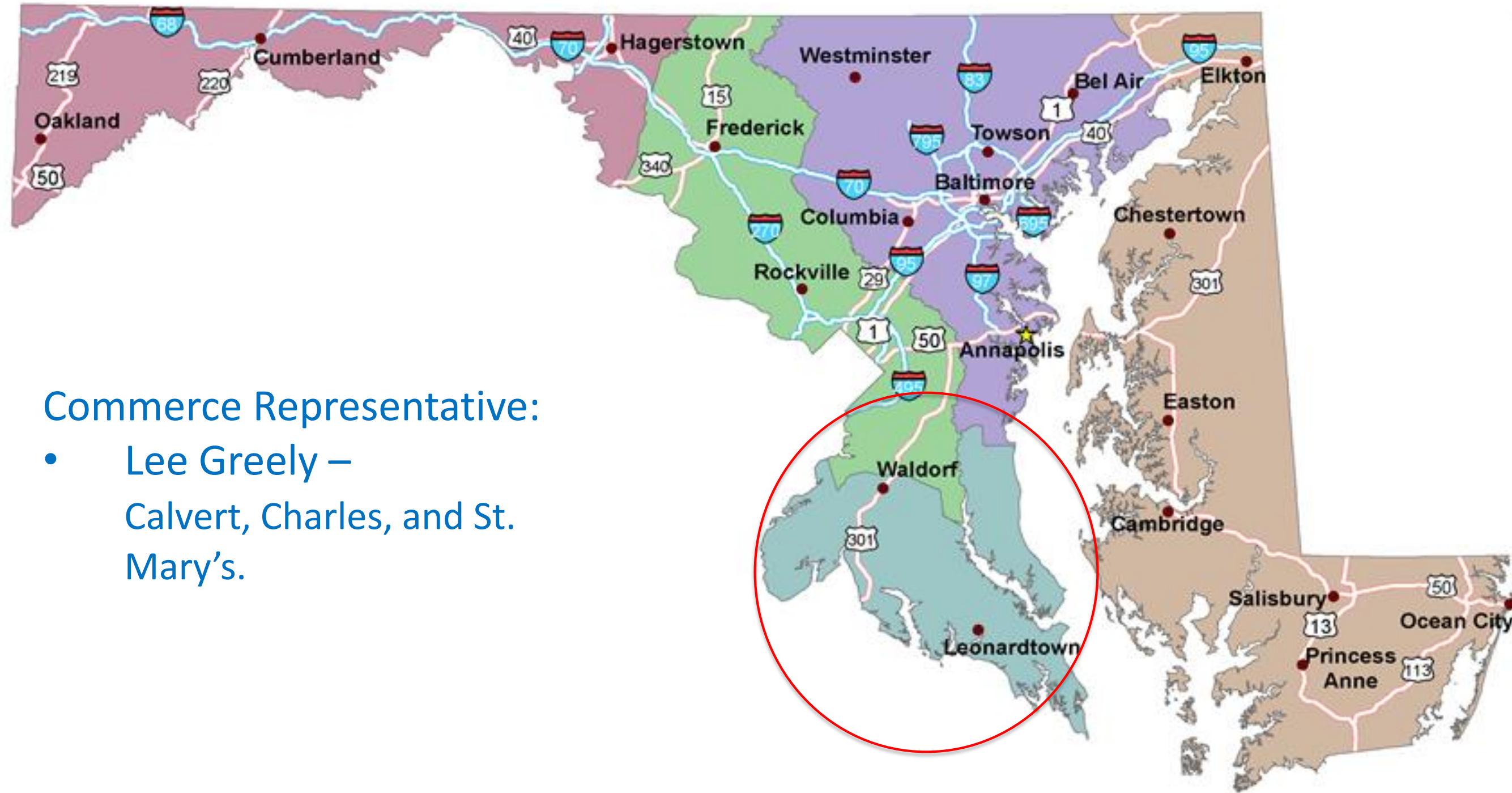
Morgan Stanley



ORACLE



Southern Maryland



Commerce Representative:

- Lee Greely –
Calvert, Charles, and St.
Mary's.

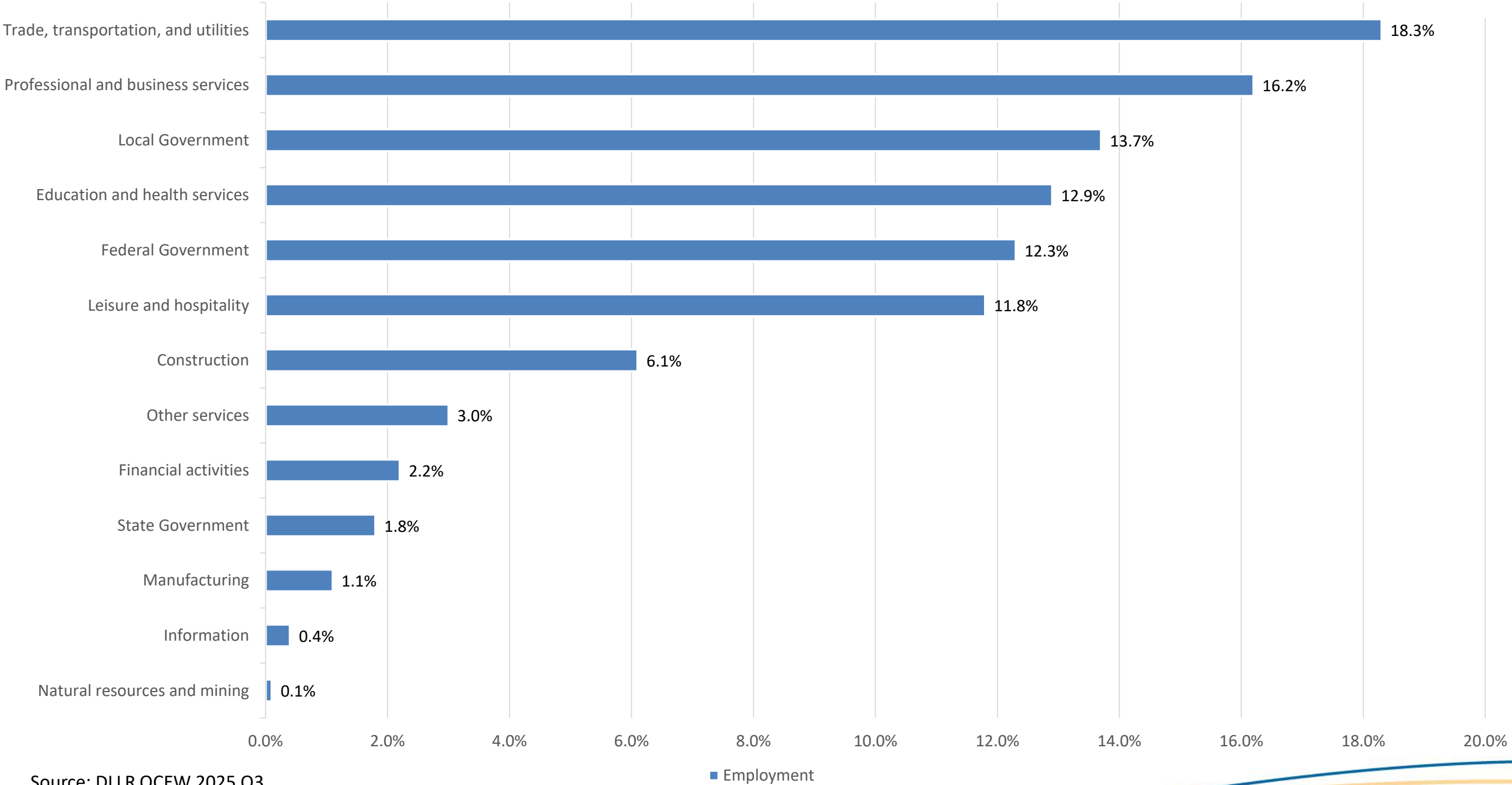
Southern Maryland Assets



- Proximity to Washington, D.C.
- Transportation: US 301, MD 2, MD 4, MD 5, MD 210
- Higher Education: St. Mary's College, University of MD -Southern MD, UM Chesapeake Bay Biological Lab, Morgan State Patuxent Environmental & Aquatic Research Laboratory (PEARL)
- St. Mary's County Airport
- Waterfront Proximity

Southern Maryland

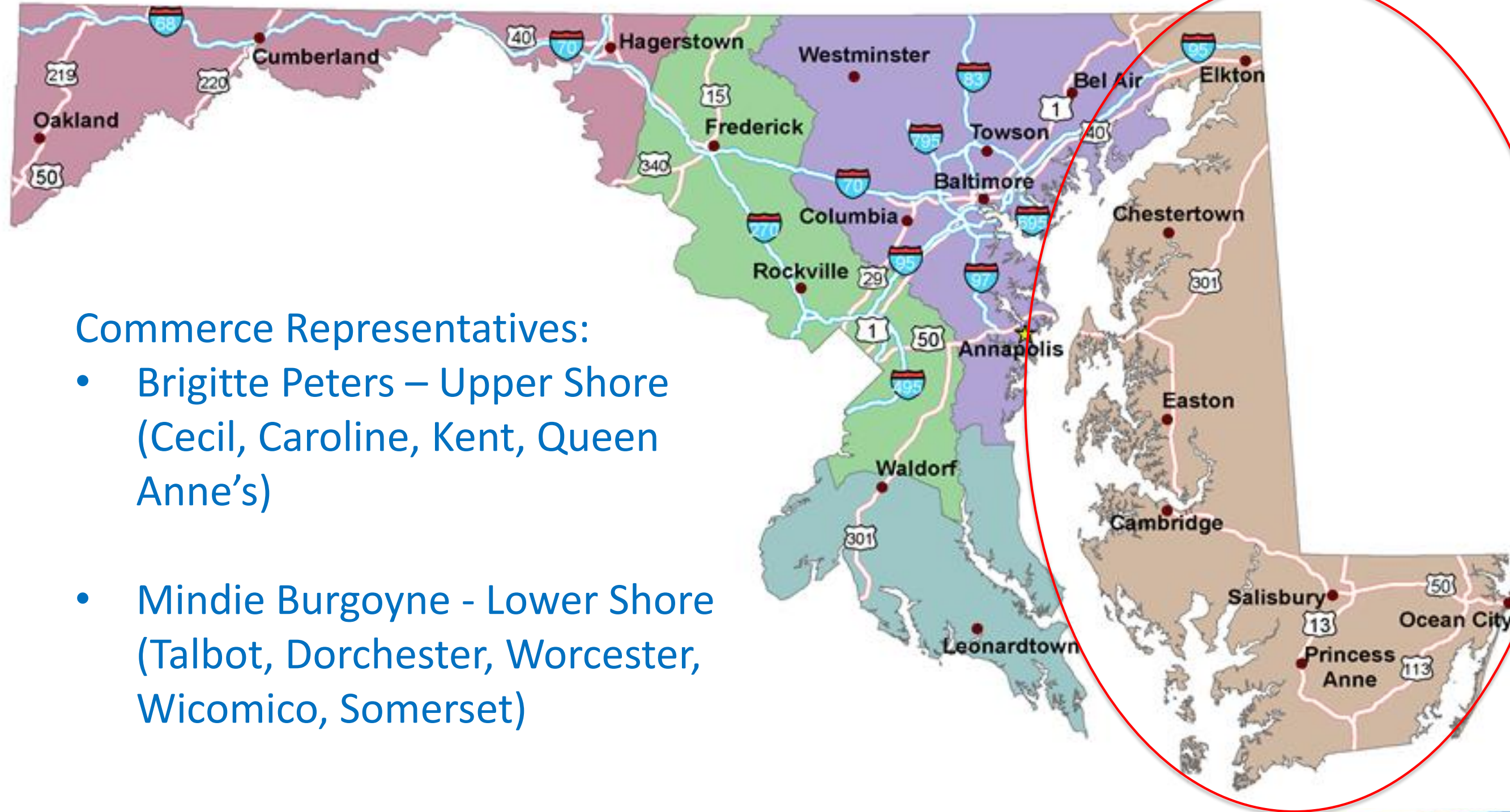
Industry Employment Share



Source: DLLR QCEW 2025 Q3



Eastern Shore



Commerce Representatives:

- Brigitte Peters – Upper Shore (Cecil, Caroline, Kent, Queen Anne's)
- Mindie Burgoyne - Lower Shore (Talbot, Dorchester, Worcester, Wicomico, Somerset)

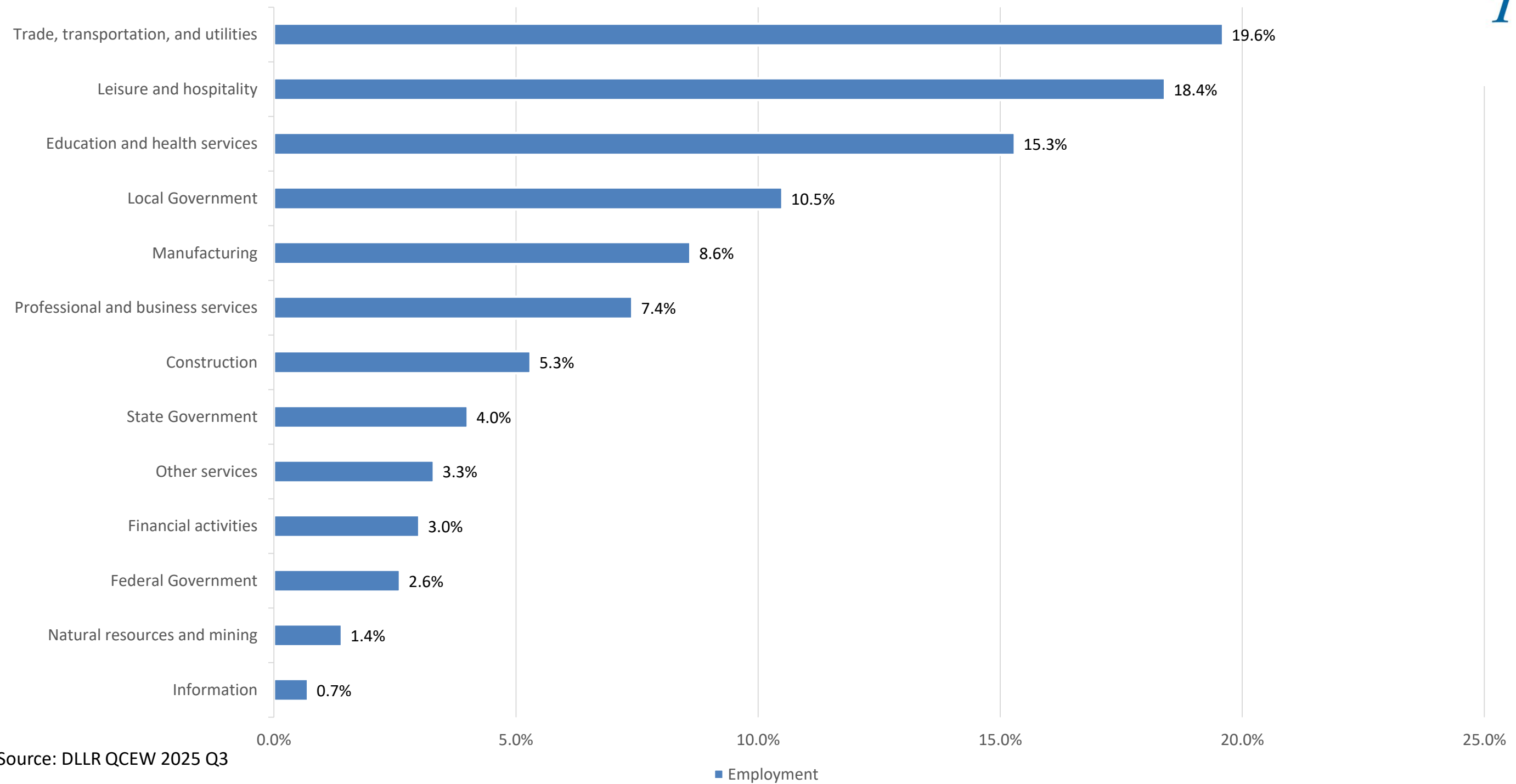
Eastern Shore Assets

- Lower cost of doing business
- Available land and buildings
- Proximity to water and beaches
- Transportation: I-95, US 50, US 301, US 13, US 113, short-line rail, Salisbury-Ocean City Regional Airport (commercial passenger air service), Easton Airport
- Port of Salisbury
- Higher Education: Salisbury University, University of MD-Eastern Shore, Washington College



Eastern Shore

Industry Employment Share







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B&G FOODS, INC.



Maryland's Key Industries

2 Types of Industries

Local (Local-Serving) Industries

Primarily serve local markets (B2B & B2C)

- Size, types and concentration relate to the market area
- Found throughout the country (“geographically dispersed”)
- Contribute to local economic growth and vibrancy
- 2/3 of Maryland’s employment



Traded Industries

Sell products or services
across regions and countries, bringing
‘new’ money into the economy

- Higher wage, higher productivity jobs
- Often clustered in specific areas of the country
- Greater economic impact upon local economy
- 1/3 of Maryland’s employment



Local Industries: Examples

- Retail sector
- Personal services
- Food & beverage
- Healthcare services
- Real estate
- Public administration
- Construction
- Hotels
- Professional services



Traded Industries: Maryland's Targeted & Growing Sectors

- Traded Industry Sectors drive economic growth
- They bring new money into a local economy
- When that new money is spent, it creates a multiplier effect of between 3-5 new local-serving jobs
- This makes regions more productive and economically resilient



Industry: Aerospace & Defense

10,095 establishments • 139,221 jobs

Leading subsectors

- Intelligence & communications
- Computer services
- Product & Parts manufacturing
- R&D
- Unmanned systems

MD Commerce POC:

Colter Menke, Program Manager

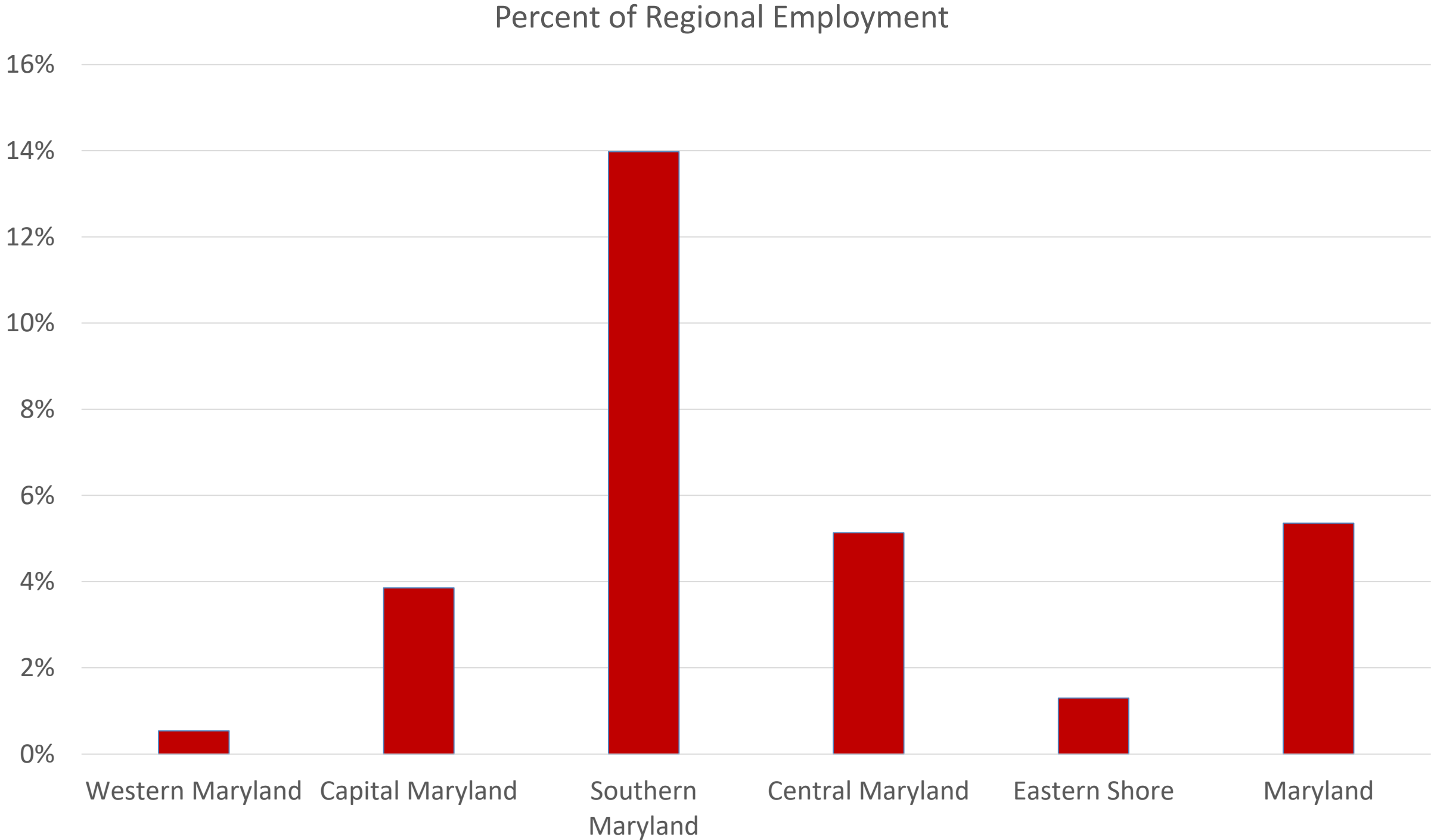


Major Military
Installations

Relevant Occupations (2020)

Title	Employment	Location Quotient	US Rank
Aerospace engineers	3,557	3.06	4
Atmospheric & space scientists	1,072	4.50	3
Computer and Information Research Scientists	2,395	3.70	1
Computer network support specialists	7,452	2.13	1
Computer systems analysts	14,156	1.40	3
Electrical engineers	5,652	1.56	4
Material engineers	859	2.12	6

Aerospace & Defense



Industry: Agribusiness

◀ Farm

Non-Farm ▶

12,400 farms • 15,100 jobs

• 35,600 related jobs

Leading subsectors

- Poultry
- Greenhouse, nursery
- Corn, soy
- Cannabis
- Forestry
- Aquaculture



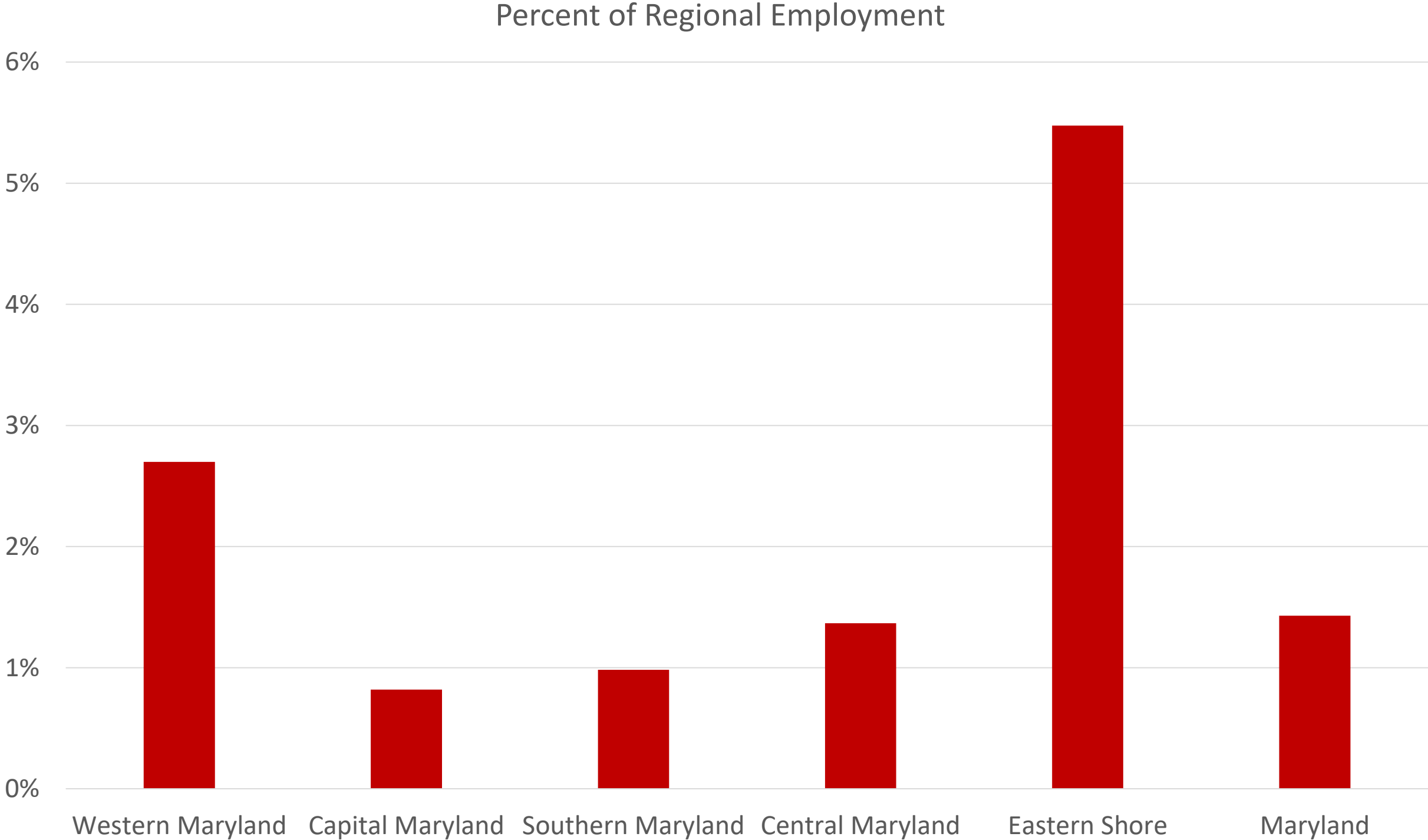
Functions

- Food processing
- Distribution
- Crop production, fishing
- Breweries, wineries, distilleries



MD Commerce POC:
Joseph Milore, PhD, Program Manager

Agribusiness



Industry: BioHealth & Life Sciences

4,992 establishments • 53,668 jobs

Leading subsectors

- R&D, testing & medical laboratories
- Pharmaceuticals
- Medical Device Manufacturing

MD Commerce POC:

Stefanie Trop, PhD, Life Sciences Director

AstraZeneca 

 Supernus[®]
Pharmaceuticals

 Kite
A GILEAD Company

 Millipore
SIGMA

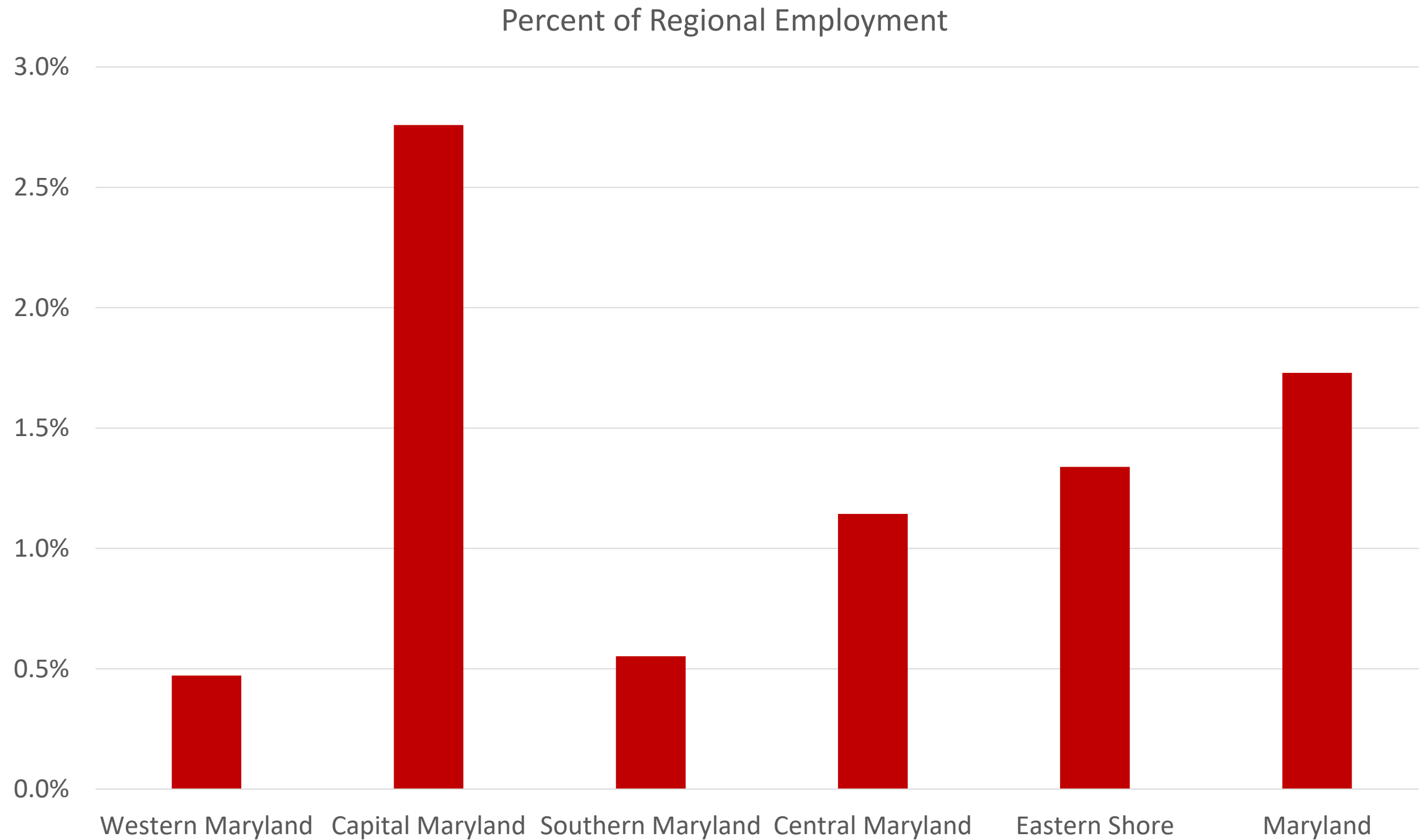
 Lonza

BioHealth & Life Science

Industry Rankings:

- #3 Bio Hub in the U.S.
- #1 in NIH R&D awards
- #2 in Federal Obligations for R&D
- #1 STEM concentration in US
- #5 Highest concentration of Doctoral Scientists & Engineers

BioHealth & Life Sciences



Industry: Cybersecurity & IT

15,700 establishments • 131,600 jobs

Leading subsectors

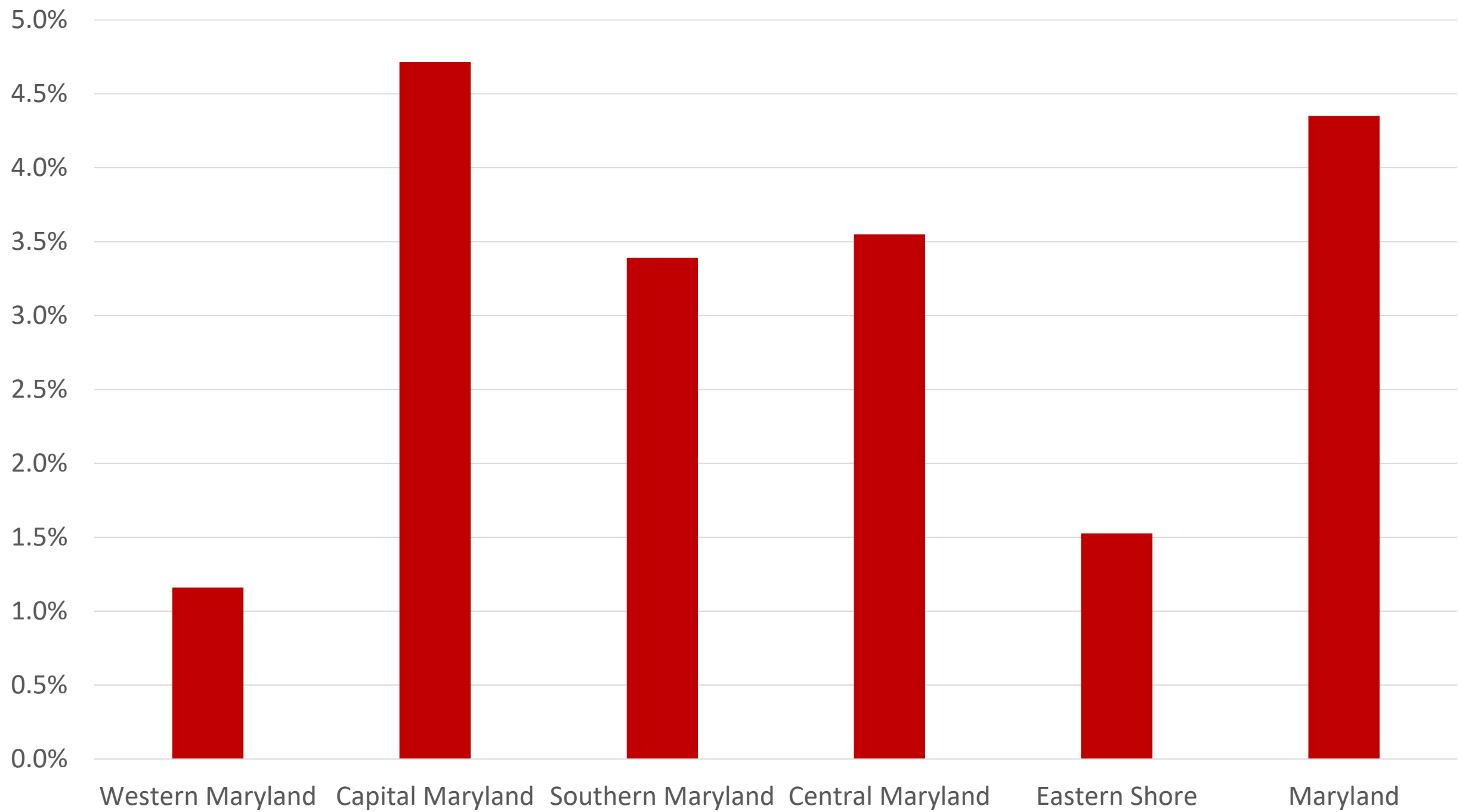
- Computer systems design
- Telecommunications
- Computer & electronic products manufacturing

MD Commerce POC:
Kim Mentzell, Director



Cybersecurity & IT

Percent of Regional Employment



Industry: Energy & Sustainability

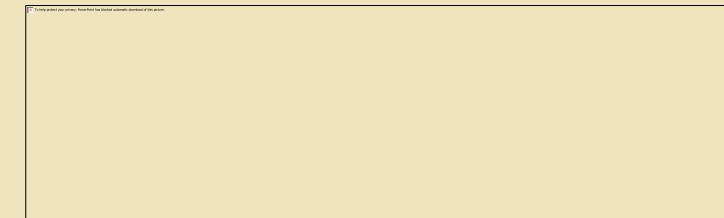
17,600 establishments • 36,100 jobs

Leading subsectors

- Waste management & remediation
 - Power generation – wind, solar, natural gas, nuclear
 - Administration of environmental programs
- MD Commerce POC:**
● Power & communications line construction
Ryan Powell, Program Manager



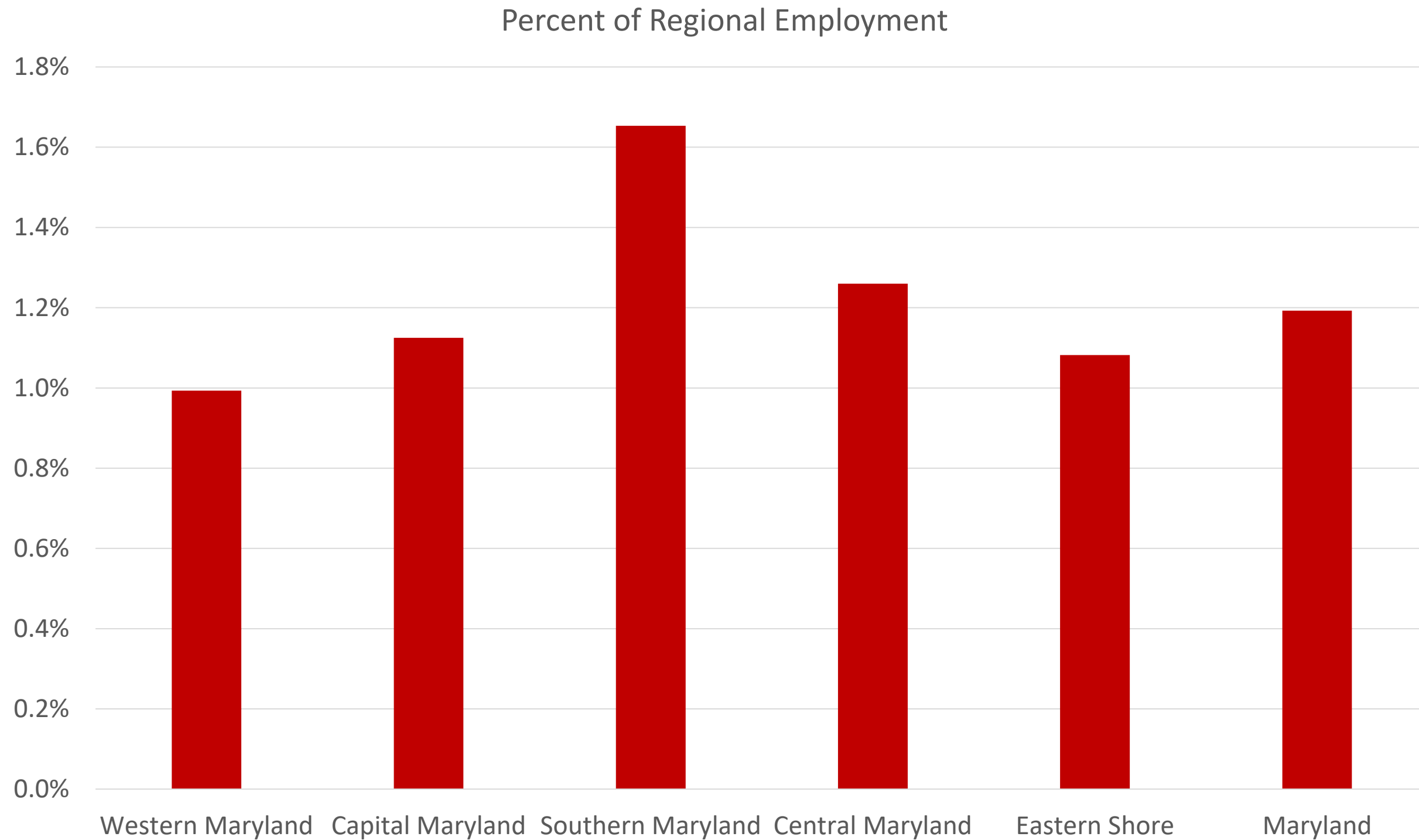
SIEMENS



GRACE



Energy and Sustainability



Industry: Manufacturing

4,500 manufacturers • 115,500 jobs

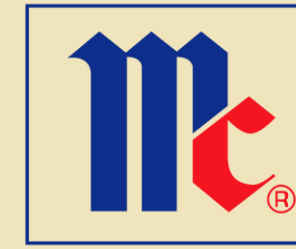
Leading subsectors

- Computer & Electronics
- Food
- Chemical
- Fabricated metal

MD Commerce POC:

Ben McGlaughlin, Program Manager

StanleyBlack&Decker



AstraZeneca 

**NORTHROP
GRUMMAN**



V O L V O



Manufacturing Facts

\$96,997
per year

Average private-sector
salary (2023)

\$11.1
Billion

Total private-sector wages (2023)

\$13.5
Billion

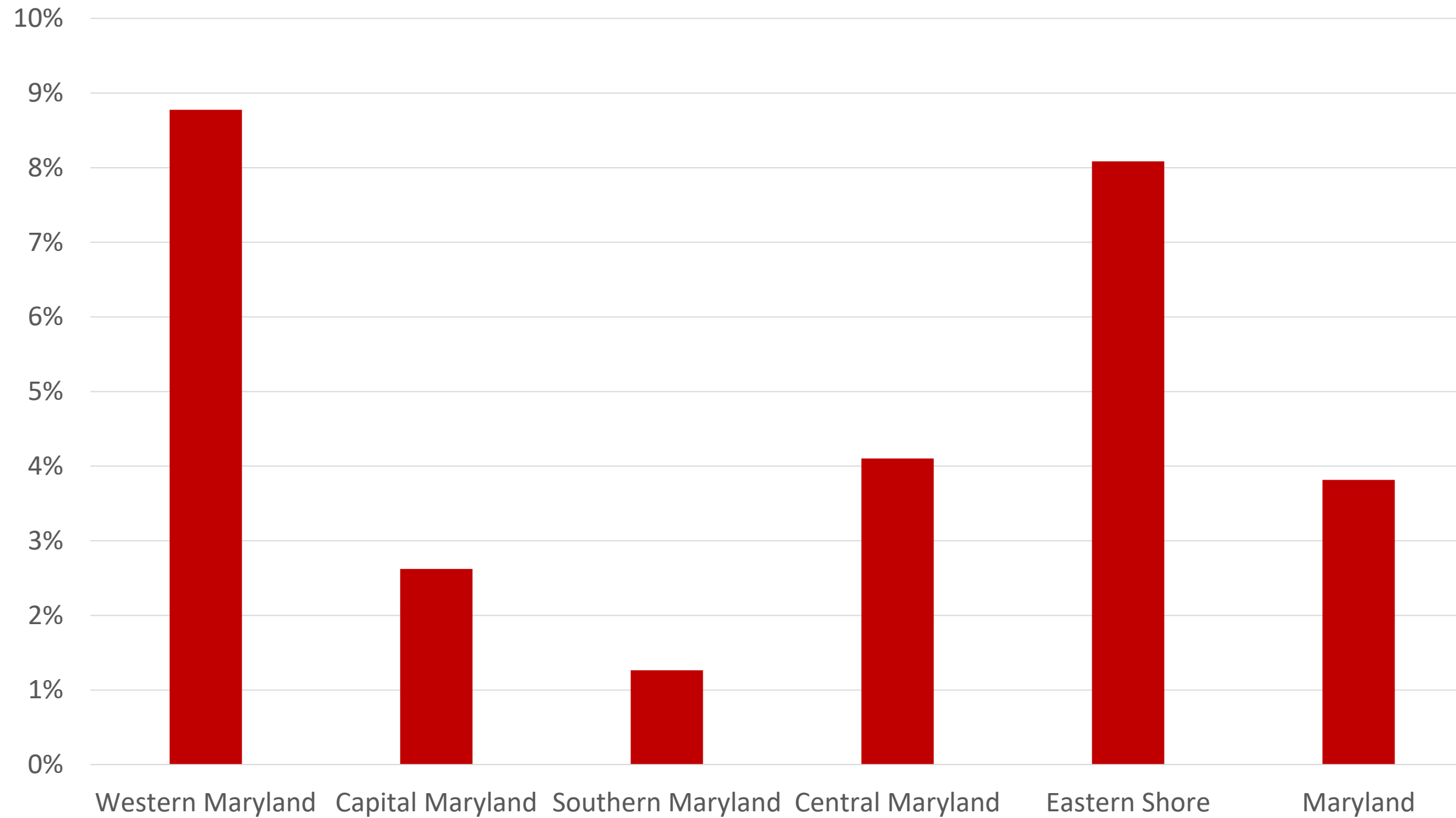
Exports (2023)

Federal procurement
(FFY 2022)

\$4.3
Billion

Manufacturing

Percent of Regional Employment



Industry: Military & Federal Affairs

- 60 primary civilian agencies
- 20 military facilities
- 75 federal labs
- 197,318 jobs (Civilian and Military)

Leading subsectors

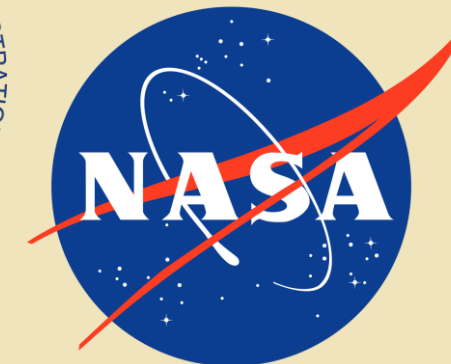
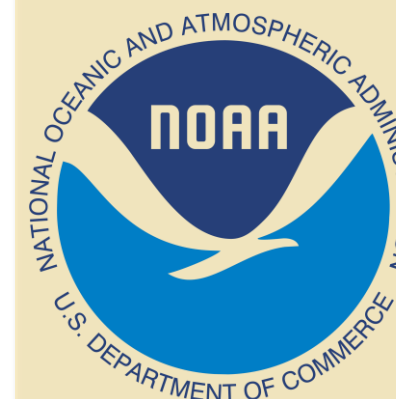
- Scientific R&D
- Healthcare
- Information

MD Commerce POC:

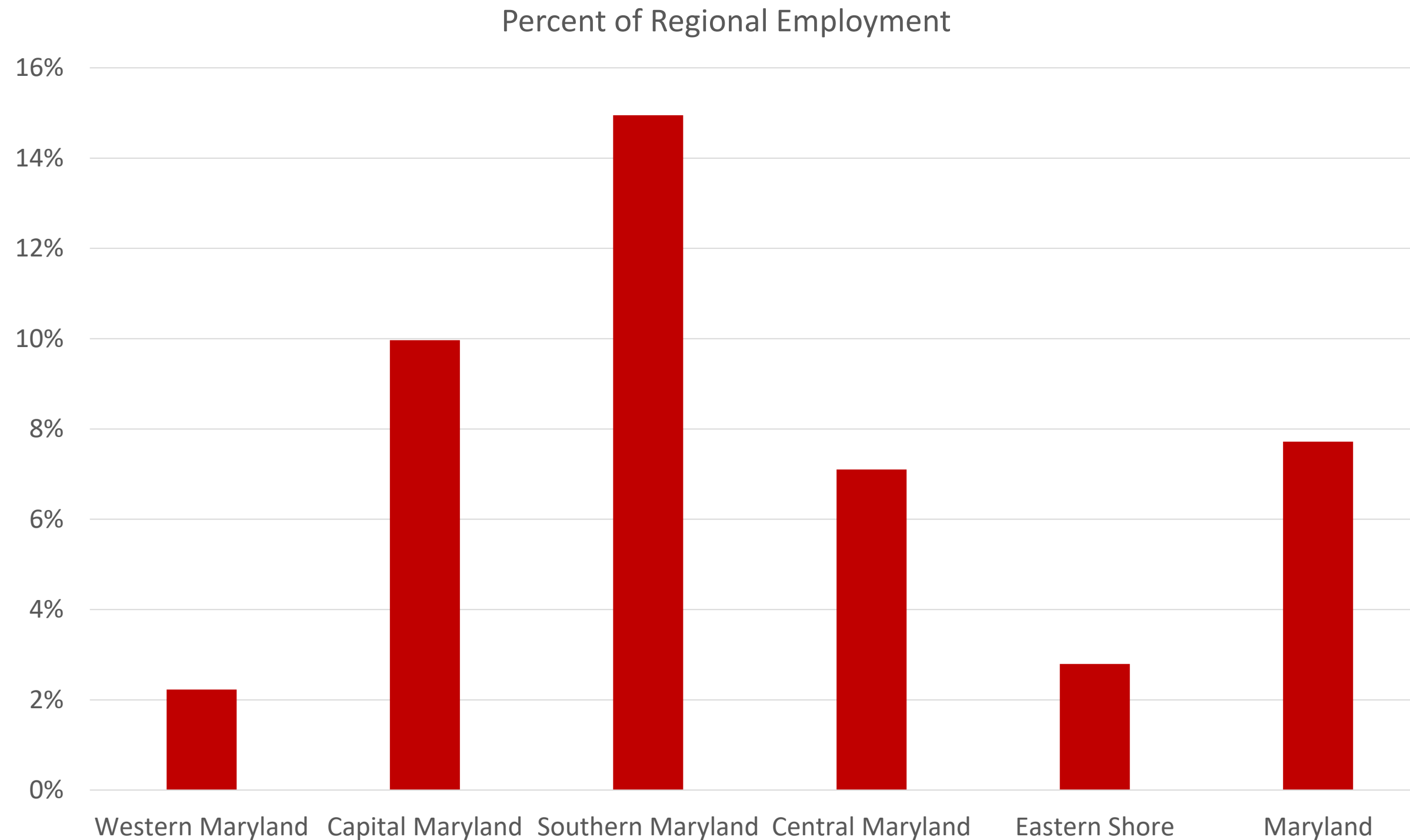
Lisa Swoboda, Senior Director



National Institutes
of Health



Federal Government Employment



Industry: Tourism, Film & the Arts

34,800 establishments • 595,900 jobs

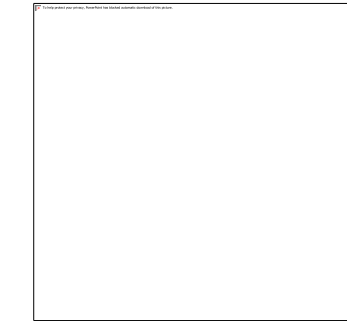
• \$2.2 billion in Visitor Spending in 2024

Leading subsectors

- Arts & Entertainment
- Amusement, Gambling
- Film
- The Arts
- Recreation

MD Commerce POC:

Liz Fitzsimmons, Managing Director

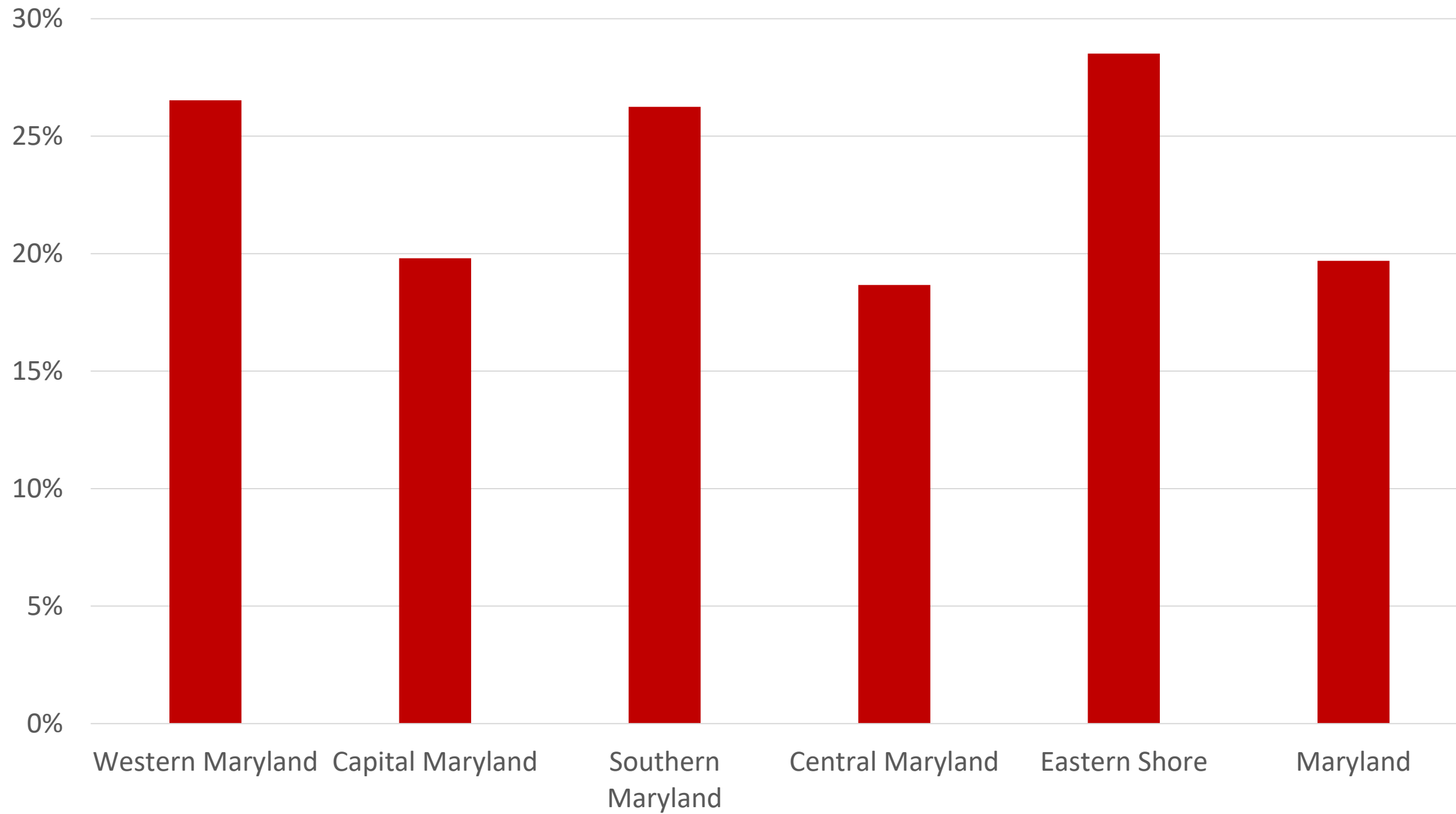


Live!



Tourism

Percent of Regional Employment



Maryland's Key Industries

- Aerospace & Defense
- Agribusiness
- BioHealth & Life Sciences
- Cybersecurity & IT
- Energy & Sustainability
- Manufacturing
- Military & Federal Agencies
- Tourism, Film & the Arts

+ 3 Lighthouse Sectors

Every jurisdiction contributes!



Maryland's Competitive Position

Location Factors for Site Selection

- **Workforce** – availability; quality; cost.
- **Energy** – availability; cost.
- **Operating Costs** – labor; real estate; energy; taxes.
- **Business Climate** – resources and services supporting business; certainty of permits & regulations; community receptivity.
- **Ready Sites** - availability of buildings / sites.
- Location / Proximity to markets.
- Infrastructure – transportation; utilities.
- Business Base – companies/industries that are here.
- Quality of Life / Quality of Place.

Location Factors: Most Important

Area Development Magazine – 40th Annual Corporate Survey of Leading Site Selectors

Site Selection Factor	2026			2025
	Rank	Percent*		Rank
Availability of Skilled Labor	1	100.0		5
Energy Availability	2T	99.0		3T
Site Readiness & Due Diligence	2T	99.0		n/a
Responsive State/Local Govt.	3T	97.0		6
Operating Cost Structure	3T	97.0		n/a
Incentive Competitiveness	6	96.0		n/a
Depth of Technical Talent Pipeline	7	95.0		n/a
Certainty of Permitting	8	94.0		n/a
Construction Costs	9	94.0		9
Political & Regulatory Stability	10	94.0		n/a

Location Factors: Priorities

Location Factor	Manufacturing	Warehouse / Distribution	Professional Services	Research & Development
Location / Proximity to Markets	✓	✓		
Available Buildings / Sites	✓	✓		✓
Highway Accessibility	✓	✓		
Utilities / Energy Costs	✓			
Skilled Labor	✓		✓	✓
Labor Costs	✓	✓	✓	✓
Business Base	✓			✓

Maryland's Competitive Position: Strengths/Assets (1 of 2)

- ✓ Education – Higher & Primary
- ✓ Workforce availability & pipeline
- ✓ Location / Proximity to Markets
- ✓ Infrastructure – Transportation, Utilities
- ✓ Technology Clusters / Critical Mass
- ✓ Research & Development – Federal/University Labs
- ✓ Entrepreneurial Culture / Ecosystem

Maryland's Competitive Position: Strengths/Assets (2 of 2)

- ✓ Federal & Military Facilities / Contractors
 - ✓ 12 major military installations
 - ✓ 60+ federal facilities
- ✓ Existing Buildings – office, industrial, lab space
- ✓ Operating Costs (compared to some major metros)
- ✓ Urban / Suburban / Rural
- ✓ Quality of Life – Recreation, Culture, Healthcare, Cost of Living (compared to some major metros)

Maryland's Competitive Position: Weaknesses

- High Operating Costs (versus some competitors)
- Workforce: high cost; shortages
- High Cost of Living/Housing
- High Corporate Tax Rate
- High Personal Income Taxes (county piggyback tax)
- Local Personal Property Taxes (most MD counties have)
- Not a Right-To-Work State (manufacturing)
- Limited Inventory of Undeveloped/Ready Sites

Selling Maryland

Assets

- Maryland has tremendous assets that are valued by certain industries.
 - Mid-Atlantic, East Coast location
 - Transportation infrastructure
 - Highly educated, skilled workforce
 - Higher education system
 - Research & Development
 - Entrepreneurial culture

Costs

- Costs are typically higher in Maryland versus many areas of the country.
 - Labor
 - Energy
 - Real estate
 - Taxes
- But still competitive against high-cost metros.
 - Boston
 - New York
 - Philadelphia
 - California (Los Angeles, San Francisco)

Selling on Costs vs. Selling on Assets

What does Maryland have?

- Unique, favorable assets that are valued by certain businesses.
- But not necessarily an obvious cost advantage.

What about Rural areas versus Urban and Suburban areas?

Rural Areas

Costs, Assets & Challenges

- Rural areas compete favorably on costs versus the Corridor, while also having certain assets....

Land availability	Lower land prices
Highway access for distribution	Less traffic congestion
Lower wage rates	Lower crime rate

- ...but may lack amenities that some companies want.

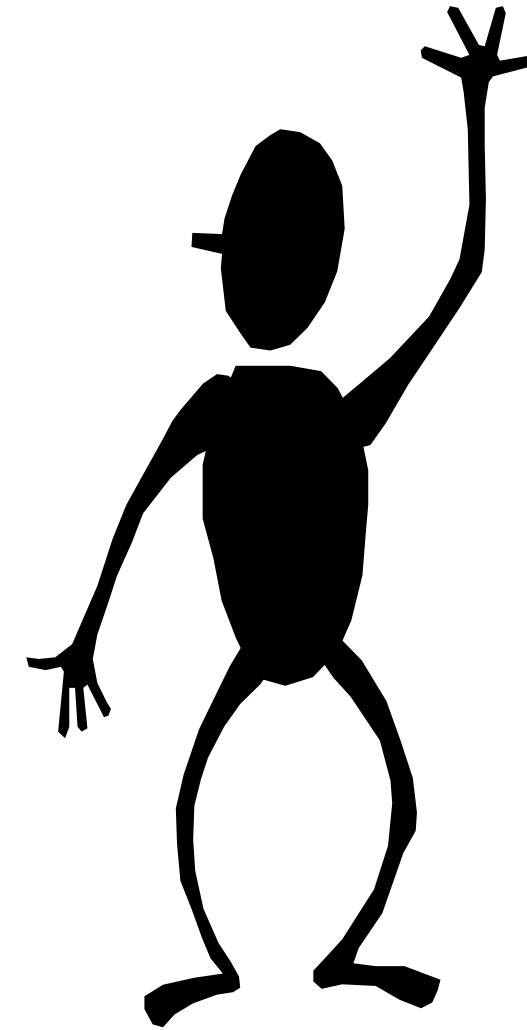
Major airports	Major universities
Technology clusters	Federal facilities

Takeaways & Conclusions

- A simple cost comparison may not always favor Maryland versus other states.
- Rural areas of Maryland can compete more favorably on costs compared with counties in the Baltimore-Washington Corridor.
- The value proposition for Maryland often relies on promoting unique, meaningful assets while trying to mitigate costs.

Q&A

Questions ???



Answers !!!

Thank You!

Laurie Babb, CEcD

Tamar Osterman, CEcD

Senior Director, Regional Development
Maryland Department of Commerce, Division of Business
Growth and Attraction

tamar.osterman@maryland.gov

(443) 902-4487 (m)

James Palma, AICP

Research Director
Maryland Department of Commerce, Office of Policy,
Research, and Government Affairs

james.palma@maryland.gov

(410) 767-6680 (o)

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Maryland Economic
Development Association

Economic Development

Transforms lives.

The
MEDA
Foundation, Inc.



2026 MEDA Primer

For Economic Development in Maryland

June 4, 2026

Jacob R. Day, Secretary
Julia Glanz, Deputy Secretary

dhcd.maryland.gov



Maryland
DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

DHCD Business Development

Brad Fallon, Assistant Secretary

Great Places **WIN**



The DHCD Business Lending Program

**Direct
Business
Loans**

**Formerly:
NBW**

**Source:
State funds**

**Companion
Loans**

**Formerly:
SSBCI Loans**

Source: SSBCI

**Loans-to-
Lenders**

**Formerly: SSBCI
(largely
unadvertised)**

Source: SSBCI

**Own Your
Future**

**Formerly:
SSBCI Loans**

**Source:
SSBCI**

Companion Business Loans

UP TO
\$5 MILLION

1:1 MIN
LENDER
MATCH
REQUIRED

4%
FIXED
INTEREST
RATES

Source of Funds: US Treasury SSBCI Funds

Loans-to-Lenders

No
Cap

CDFIs
ONLY

1%
RATES

Source of Funds: US Treasury SSBCI Funds

Own Your Future

**UP TO
\$5 MILLION**

**1:1 MIN
LENDER
MATCH
REQUIRED**

**FACILITY
ACQUISITION,
EXPANSION, OR
CONSTRUCTION**

Source of Funds: US Treasury SSBCI Funds

Direct Business Loans

COMPETITIVELY
AWARDED
AS OF
JULY 1, 2027

4%
FIXED
INTEREST
RATES

PRIORITIZE
VACANT
REHABS, MIXED
USE, CHILD
CARE, &
HEALTHY FOOD

Competitive Selection Model - Direct Business Loans

Timelines

**Round
Announced**
At latest 1
month in
advance

Application
open
1 month

Underwriting
3 Weeks

INITIAL CONSULTATIONS

Applicants directed to request an initial consultation to discuss their potential application and business needs **broadly**.

If eligibility has been confirmed, business will be route to appropriate program in state government **and/or** added to a notification list for the next funding opportunity (competitive round).

Competitive Selection Model

Community Impact Assessment

The project delivers substantial and measurable public benefit. This may include:

1. Filling a documented service gap such as child care or food access, increases housing supply in areas with gaps, or creates a catalytic anchor in a revitalization area.
2. Job creation/retention with quality wages,
3. Transformative impact on a target community or commercial corridor

Competitive Selection Model

Needs Assessment

Applicants must provide at least one of the following:

- a) At least one formal denial letter from a conventional lender
- b) Written indication from a lender that the loan would not be approved without a public subsidy or secondary financing partner
- c) A gap analysis
- d) At least one term letters from conventional lenders demonstrating that the project does not pencil at offered terms

Competitive Selection Model

Project Viability

1. Debt service above program minimums
2. Projections are well-supported and consistent with industry benchmarks
3. Collateral and/or guarantor support adequately mitigate identified risk
4. Sources & uses balance with no funding gaps
5. Realistic and well-planned timelines

NourishMD Fresh Food Access Grants

A targeted investment designed to expand access to healthy and fresh foods in Maryland communities experiencing food insecurity by providing direct grants to retailers located in food deserts across the state

- \$2 million made available for the pilot application round which closes on Friday
- Grants of between \$25,000 and \$150,000
- Grants can be used for a wide range of uses, including:
 - Equipment purchases (refrigeration, shelving, etc.);
 - Buildout and facility upgrades;
 - Infrastructure and technology for SNAP/EBT; and
 - Others
- Geographical eligibility is tied to a location's Fresh Food Gap Score per the Maryland Community Business Compass

Investments

Overview

Total FY26 Funds Loans Approved: **\$31,180,873.74**

Loans Expected to be Approved/Closed FY26: **\$5,915,140.00**

NourishMD Total Awards: **\$3,653,250.00**

Total Anticipated Funding FY26: **\$40,749,263.74**

NourishMD - Investments

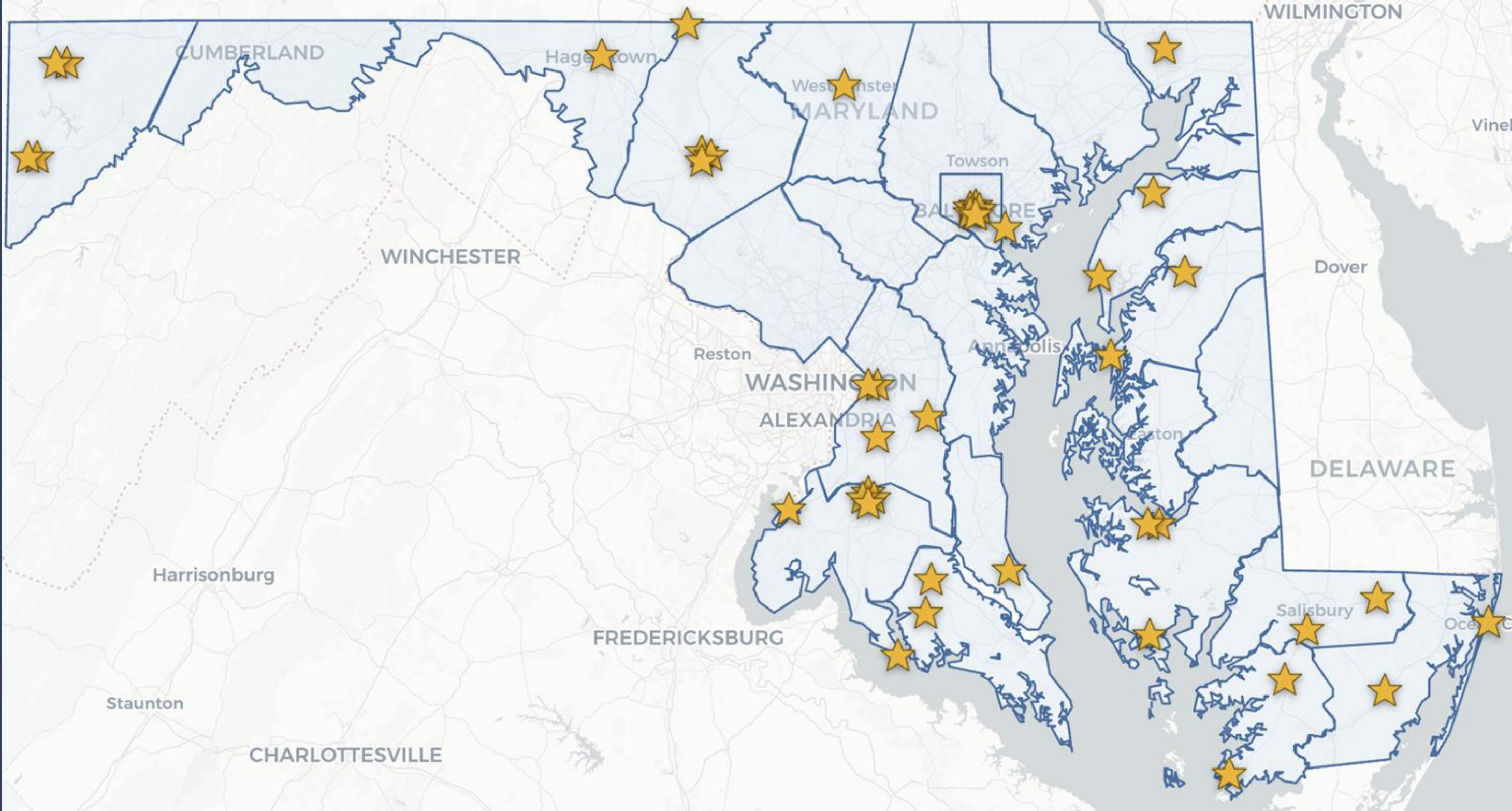
Total awardees	43
Counties served	17
Total awarded	\$3,653,250
Average award	\$84,959

Awards by County

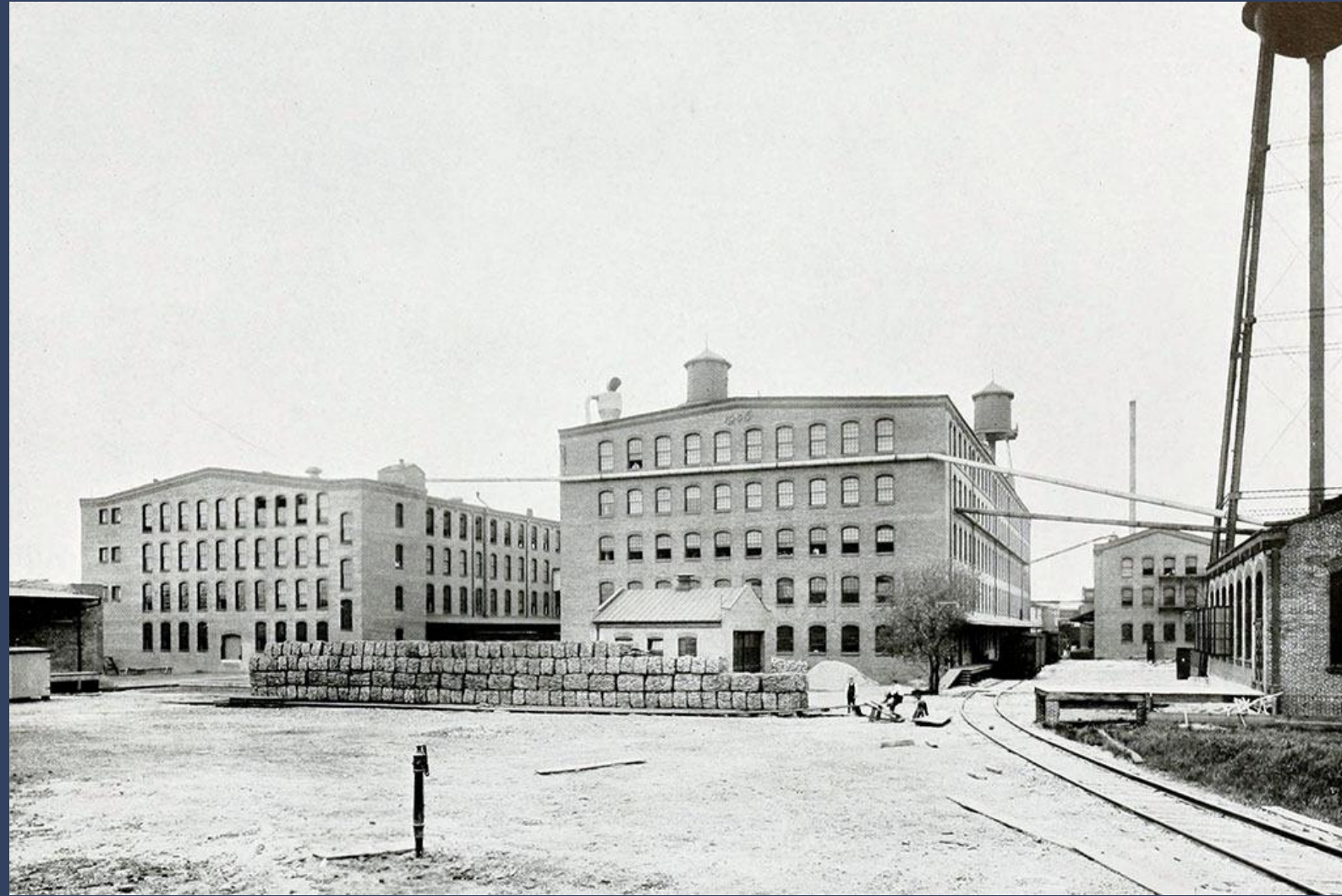
County	#	Total (\$)
Baltimore City	6	\$592,250
Charles	6	\$461,000
Prince George's	4	\$413,000
Dorchester	3	\$290,000
Wicomico	2	\$260,000
Frederick	3	\$250,000
Queen Anne's	2	\$200,000
Somerset	2	\$175,000

Washington	2	\$161,000
Cecil	1	\$150,000
Worcester	2	\$145,000
St. Mary's	2	\$137,000
Garrett	3	\$105,250
Kent	2	\$105,000
Calvert	1	\$91,400
Allegany	1	\$72,350
Carroll	1	\$45,000

NourishMD - Investments



Business Lending Investments - Highlights



Crown Cork & Seal



Ready Set Prep Early Learning System

Opportunity Zones Program - Overview

Place-based tax incentive program that drives investments into low-income communities

Not provided direct to business - rather to Qualified Opportunity Funds who invest in OZs

Investor tool to boost returns

Opportunity Zones Program - 2.0 Designations

Governor
may
designate
113 census
tracts by
**September
29th**

**Seeking high-
impact zones**
where
development
is uncertain

Counties can
nominate
tracts by
August 7th

Opportunity Zones Program - Project Types

70% of OZ 1.0
Investments
Medium-to-high
density housing

Equity investments
in startup
companies

Long-term assets
such as
manufacturing,
energy generation,
and fulfillment
centers

Opportunity Zones Program - After Designations

DHCD as investor/project
exchange
to drive investments

DHCD coordination of
support for
identified projects

Potential funding
prioritization from
HUD and State program

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2026 MEDA Primer

For Economic Development in Maryland

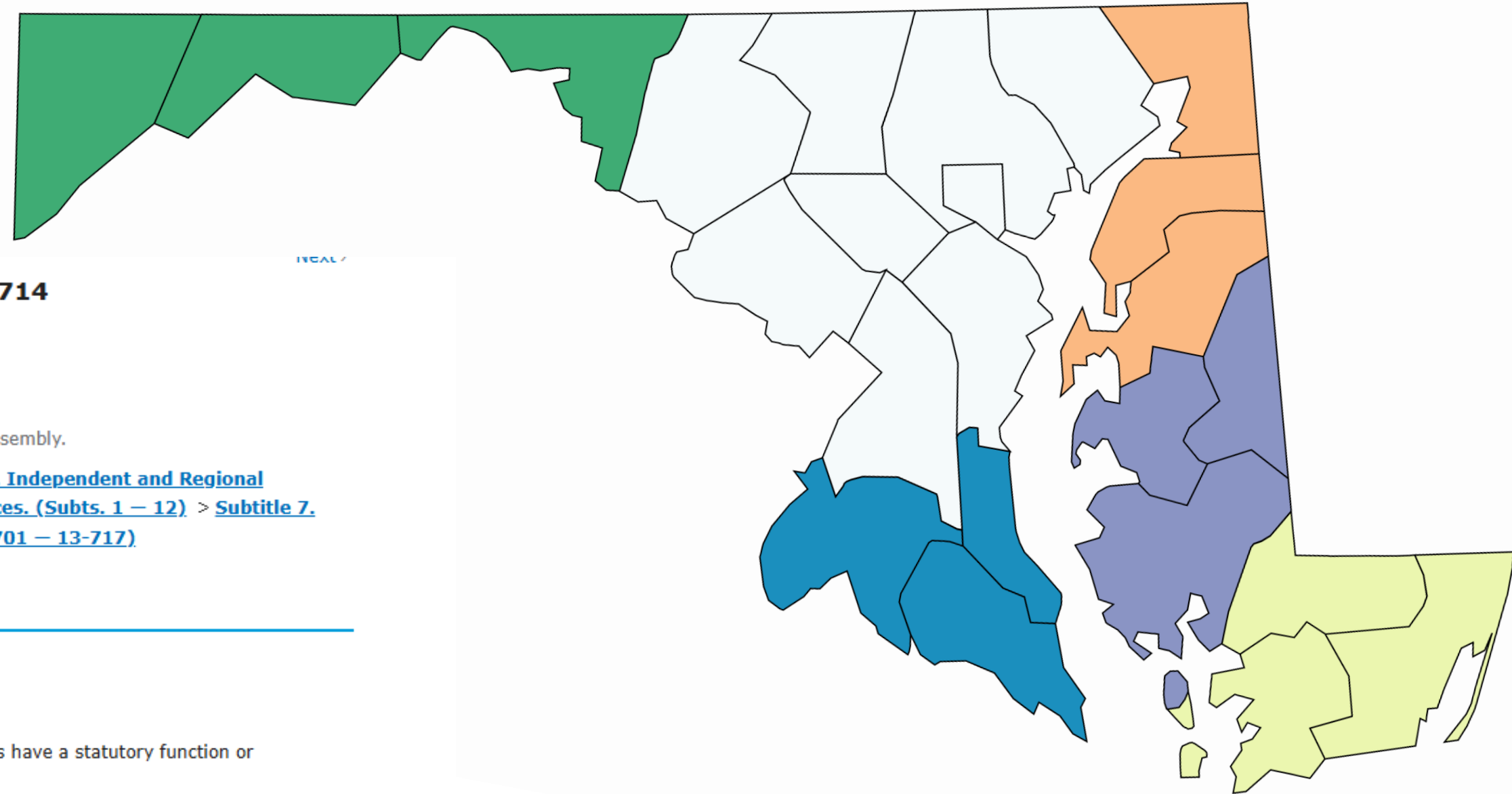
June 4, 2026



**TRI COUNTY
COUNCIL
FOR WESTERN MARYLAND**

Elizabeth Stahlman, Executive Director

What are tri-county councils and the work that you're doing in your regions?



Md. Economic Development Code Ann. § 13-714

Copy Citation

Current through the end of the 2025 Regular Session of the General Assembly.

[Michie's™ Annotated Code of Maryland](#) > [Economic Development \(Divs. I – II\)](#) > [Division II. Independent and Regional Development Units and Resources. \(Titles 9 – 16\)](#) > [Title 13. Regional Development Resources. \(Subts. 1 – 12\)](#) > [Subtitle 7. Tri-County Council for Western Maryland. \(Pts. I – IV\)](#) > [Part I. General Provisions. \(§§ 13-701 – 13-717\)](#)

§ 13-714. Cooperation with other units.

(a)

- (1) The Council shall cooperate with other units of State government.
- (2) The Council shall submit for approval each plan or project of the Council in which the State units have a statutory function or responsibility.

(b) The Council may:

- (1) cooperate with and provide planning assistance to local governments, instrumentalities, and planning units in the region; and
- (2) coordinate regional area planning with:
 - (i) planning activities of the State and of the local governmental units, including special districts, in the region and neighboring areas; and
 - (ii) programs of the federal government.





Appalachian
Regional
Commission



ED A

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION



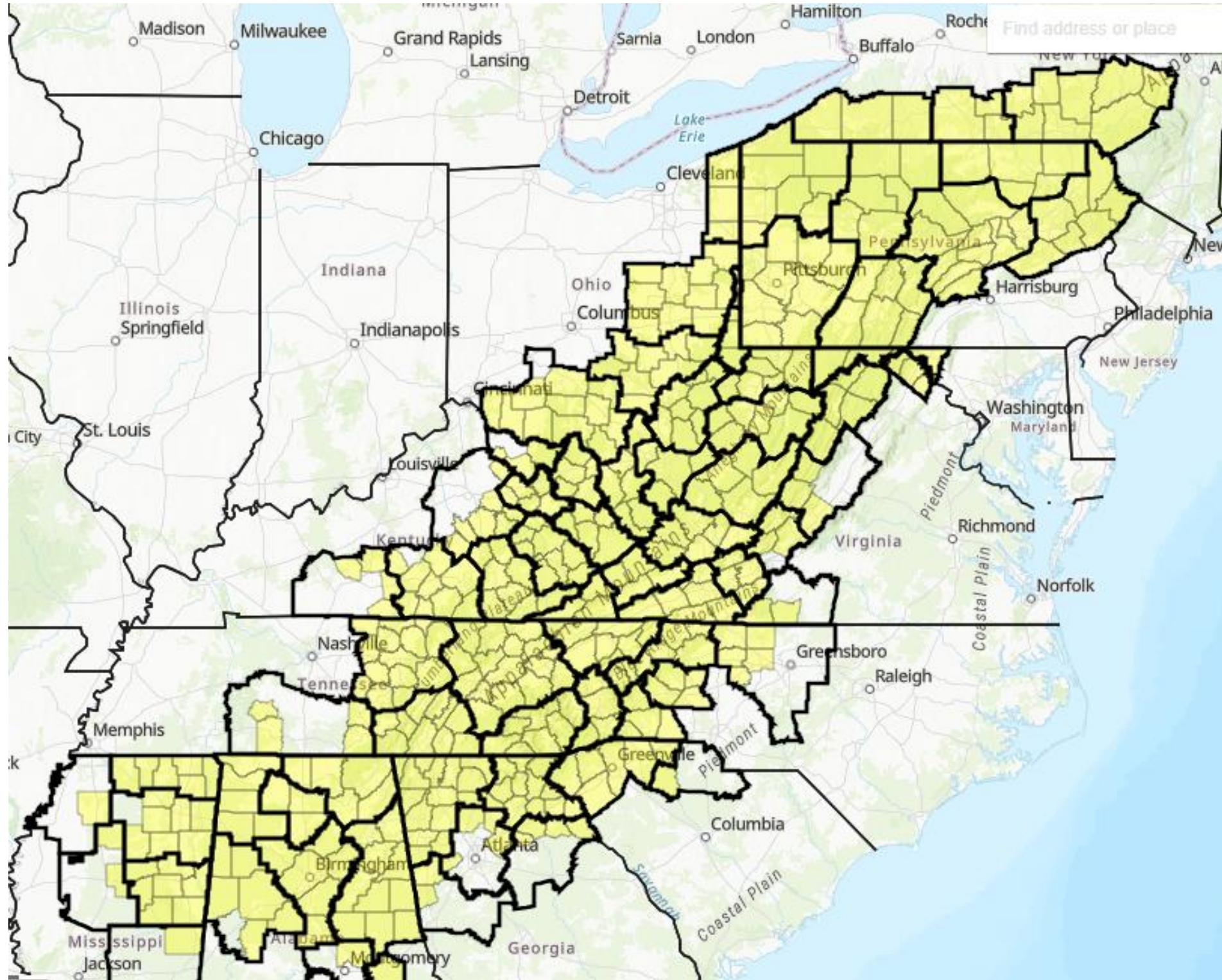
RMC
Rural Maryland Council



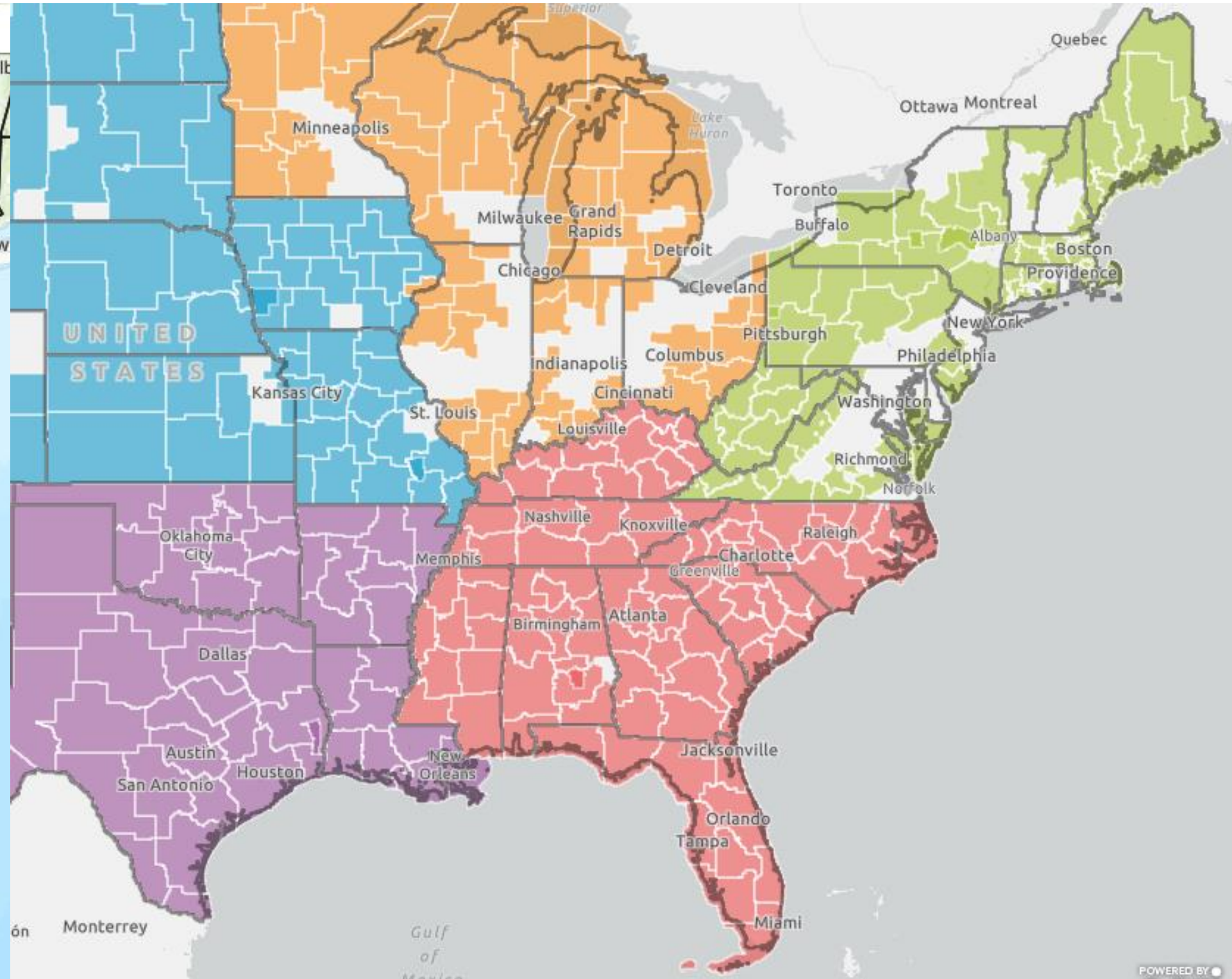
ALLEGANY
COUNTY
MARYLAND



LDD's



EDD's





GOVERNMENT

- Planning
- Coordination
- Grants

PUBLIC FACING

- Small Business Loans
- Technical Assistance



CEDS →

Comprehensive Economic Development Strategy 2023-2027

for the Tri County Council for Western Maryland Economic Development District

Allegany, Garrett, and Washington Counties, Maryland

December 3, 2025



Maryland's 'Goldilocks approach' to broadband is saving the state millions

Maryland's Digital Infrastructure Group hasn't had its first meeting yet, but the state is already saving millions on broadband projects, one state official said.

BY [KEELY QUINLAN](#) • OCTOBER 17, 2025

 Listen to this article 4:50 [Learn more.](#)



Total project investment \$1,410,000

- | | |
|---|-----------|
| • Appalachian Regional Commission | \$800,000 |
| • Maryland Department of Information Technology | \$250,000 |
| • Garrett County Government | \$240,000 |
| • Tri-County Council for Western Maryland | \$120,000 |



NEW!



Appalachian Downtowns: A financial strategy to support Mixed-Use Redevelopment success



Western Maryland Entrepreneurial Ecosystem

- Ecosystem Roadmap



Western Maryland Entrepreneurial Ecosystem Charter

Where Adventure Meets Innovation

We envision a Western Maryland where the beauty of our landscape is matched by the resilience and creativity of our economy.

Western Maryland will be a premier destination to launch your entrepreneurial dreams - a place where mountains are not barriers, but the backdrop for the next generation of entrepreneur and innovators.

[JOIN THE MOVEMENT](#)

Western Maryland Entrepreneurial Ecosystem

- Ecosystem Roadmap



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Where Adventure Meets Innovation

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[JOIN THE MOVEMENT](#)

Regionalism

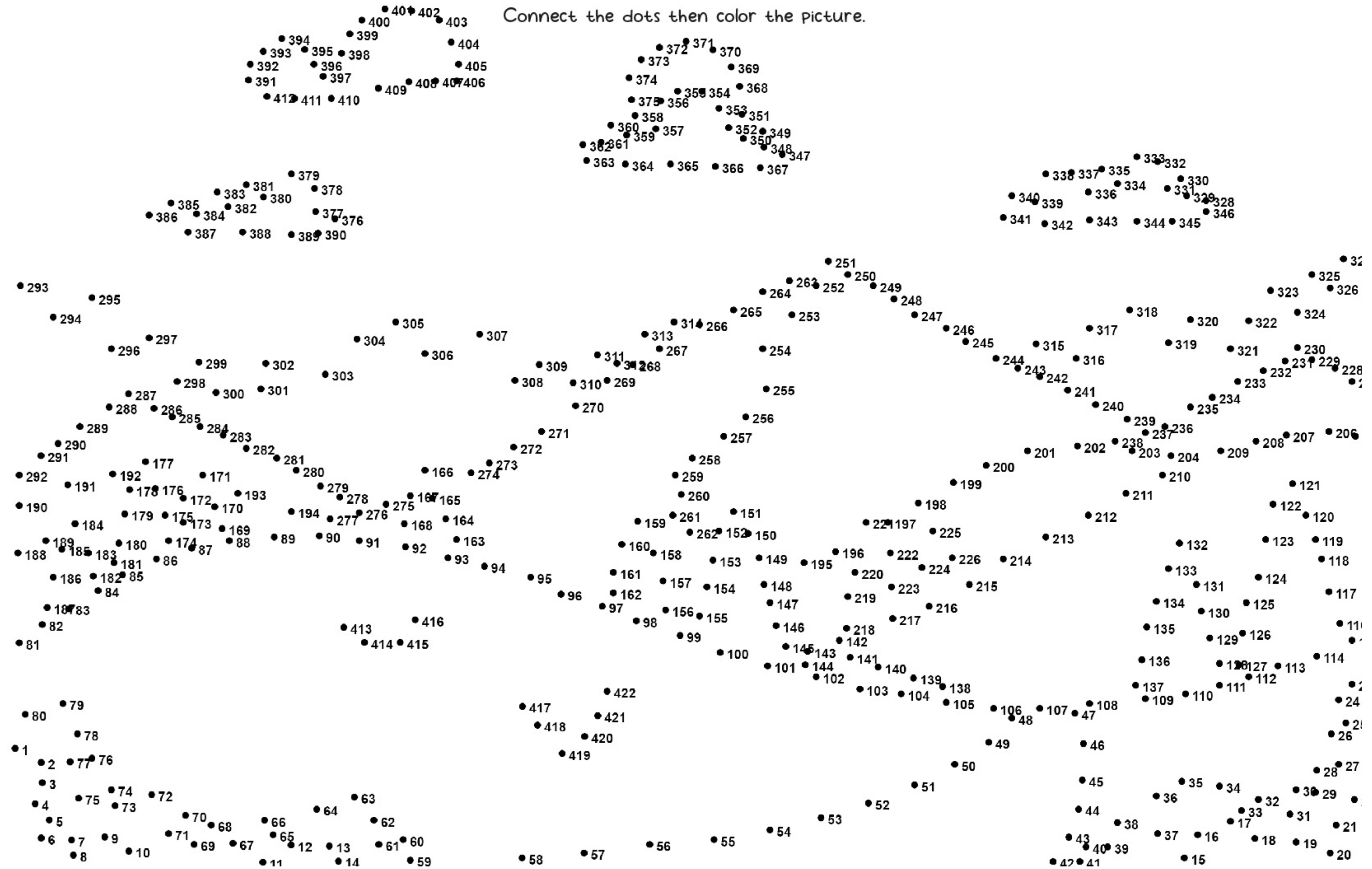
- County Economic Development
- County Administrators
- Maryland Community Investment Corporation – Investment Committee
- Maryland Rural Water Association (Past President)
- Maryland Tech Council – Western Maryland Rural Tech Network Co-Chair
- Western Maryland Long Term Recovery Committee
- Development District Association of Appalachia (Maryland Rep)

Name: _____

Date: _____

EXTREME CONNECT THE DOTS

Connect the dots then color the picture.



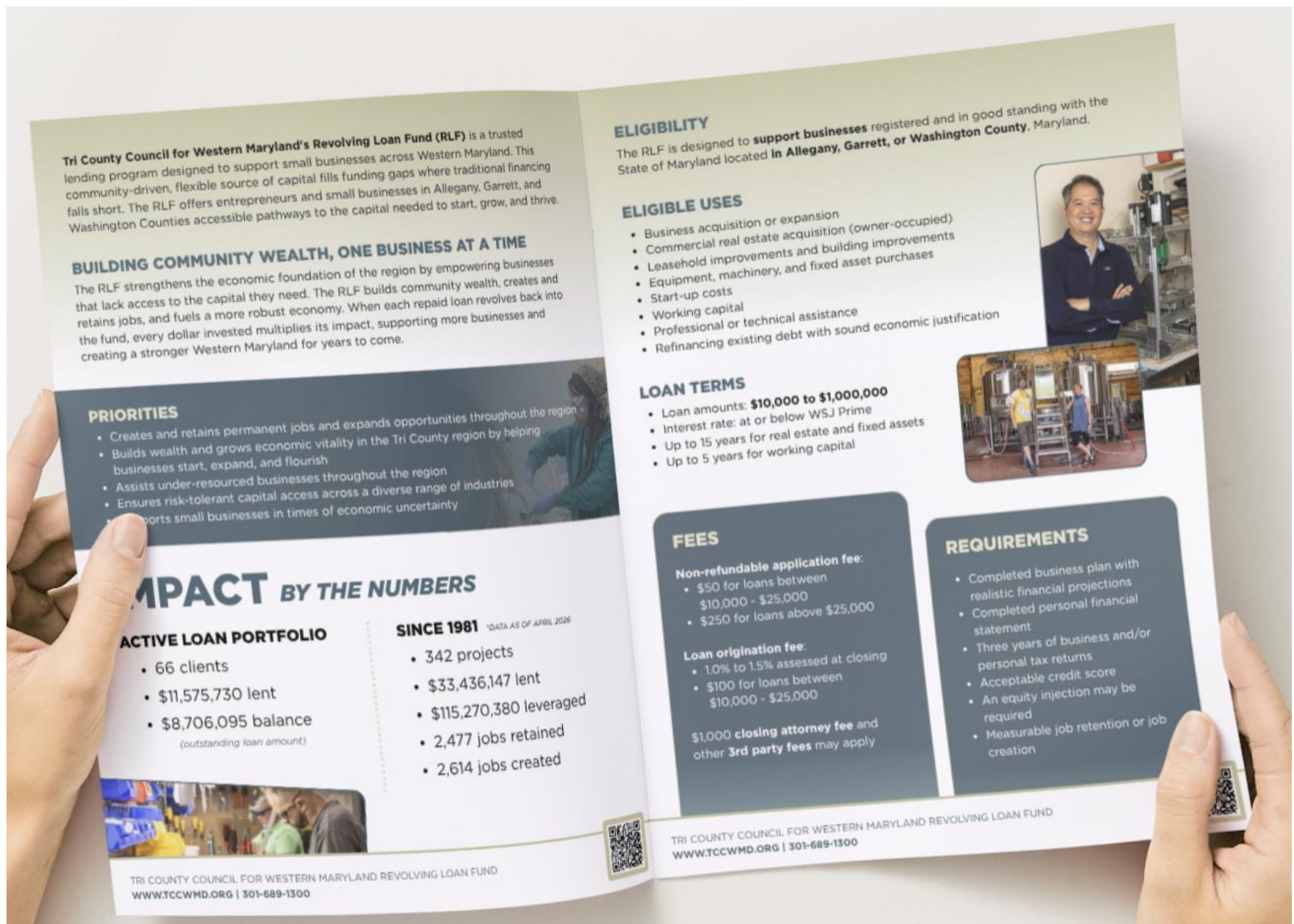
Revolving Loan Fund Program

ROLE

Tri County Council for Western Maryland's Revolving Loan Fund (RLF) is a trusted lending program designed to support small businesses across Western Maryland. This community-driven, flexible source of capital fills funding gaps where traditional financing falls short. The RLF offers entrepreneurs and small businesses in Allegany, Garrett and Washington Counties accessible pathways to the capital needed to start, grow and thrive.

Funding for small business lending in Western Maryland:

Federal & State: Video Lottery Terminal Fund





Small Business Flood Recovery Loans





TRI COUNTY COUNCIL
FOR WESTERN MARYLAND
2025 ANNUAL REPORT

Thank you!

301-689-1300

elizabeth@tccwmd.org

tccwmd.org



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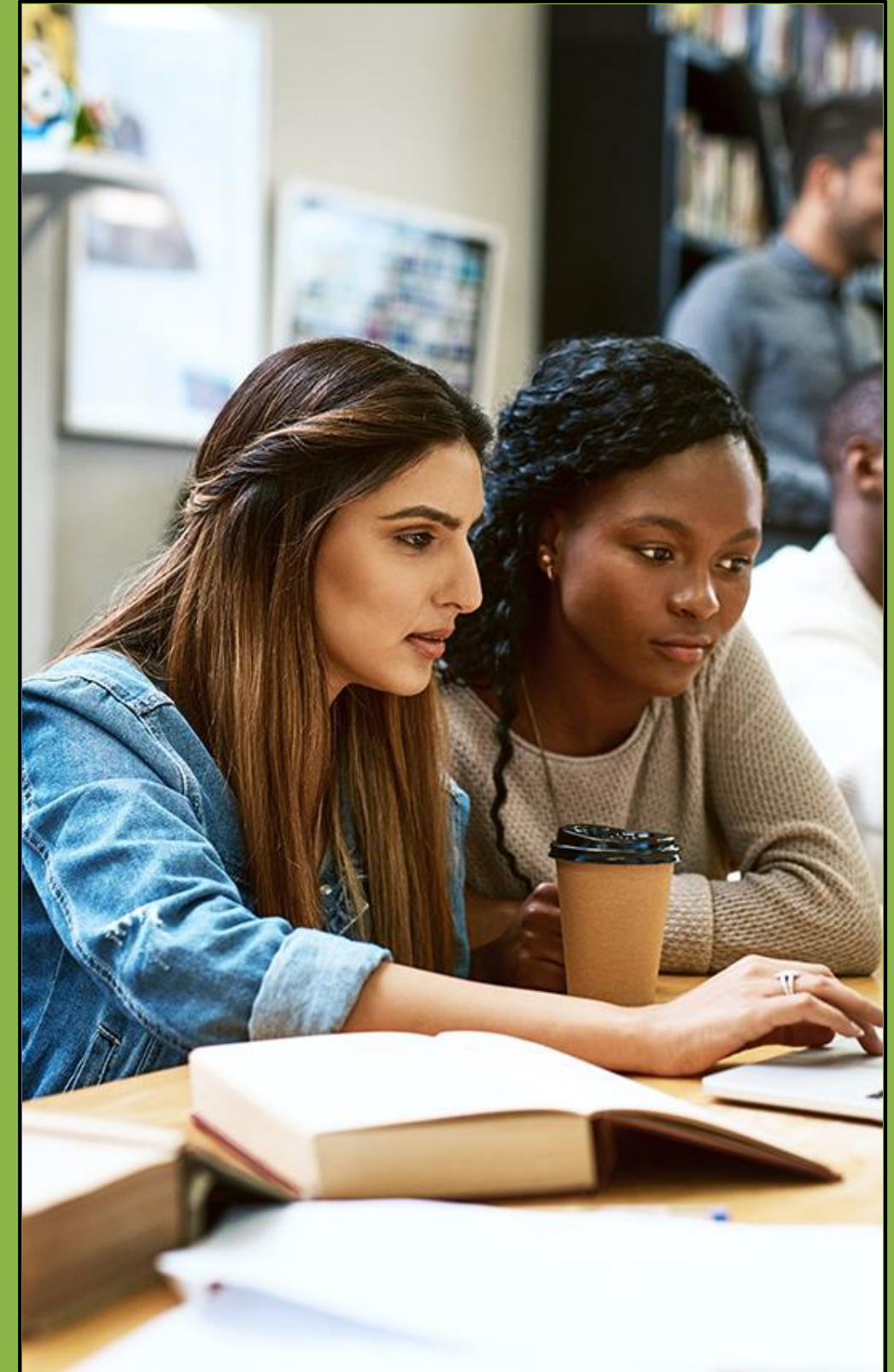
2026 MEDA Primer

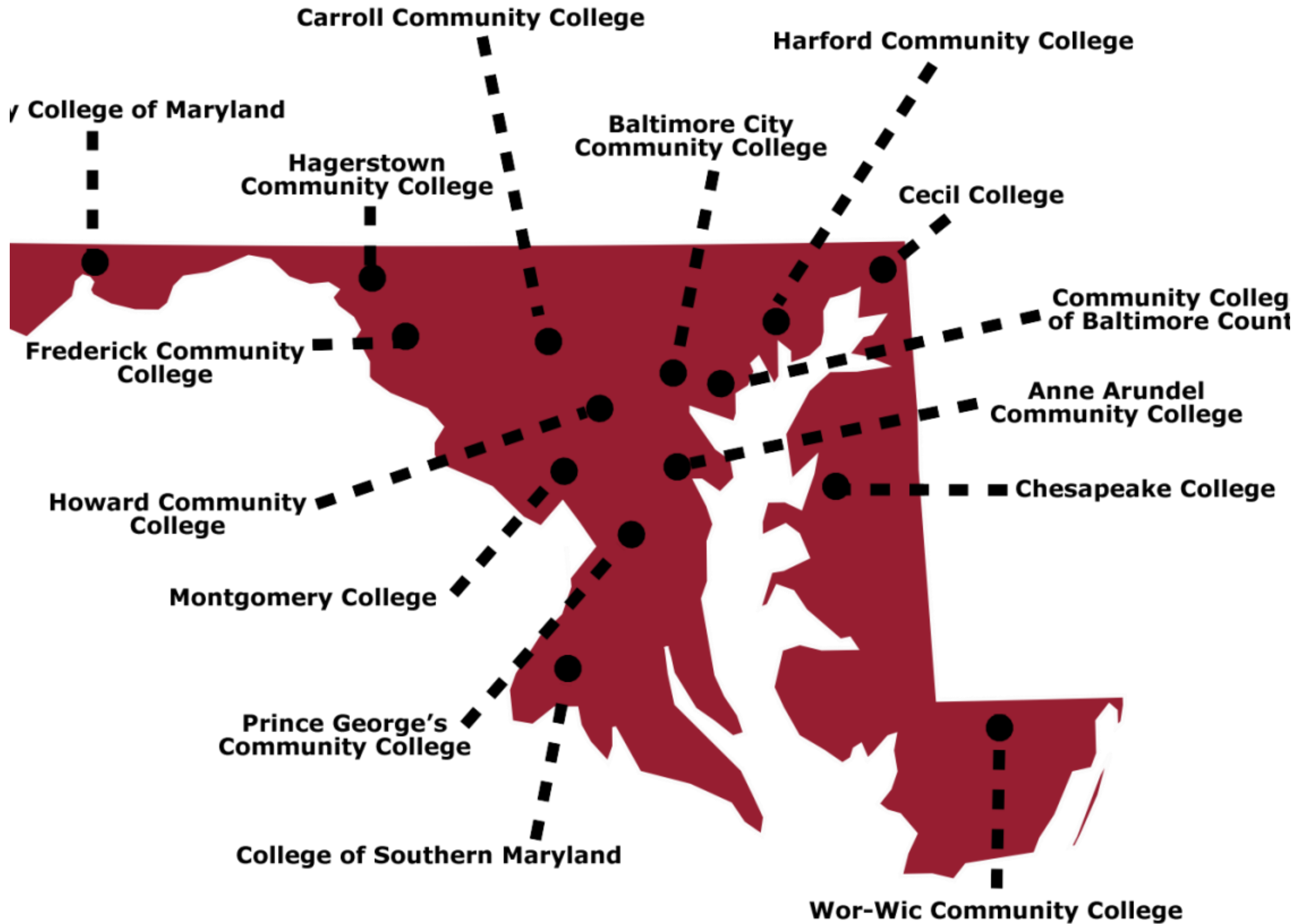
For Economic Development in Maryland

June 4, 2026

COMMUNITY COLLEGES AND ECONOMIC DEVELOPMENT: A CHANGING RELATIONSHIP

Drew Jabin, Legislative Director, MACC





MARYLAND'S COMMUNITY COLLEGES

22 CAMPUSES
1,000+
LEARNING
SITES



279,653





FIRST IN THE
NATION

3 YEARS RUNNING



13,334 Workforce Completions



WHO ARE OUR STUDENTS?





ECONOMIC DEVELOPMENT HAS CHANGED

CAN WE
FIND THE
WORKERS?



Georgia QuickStart

QUICKSTART[®]
TECHNICAL COLLEGE SYSTEM OF GEORGIA





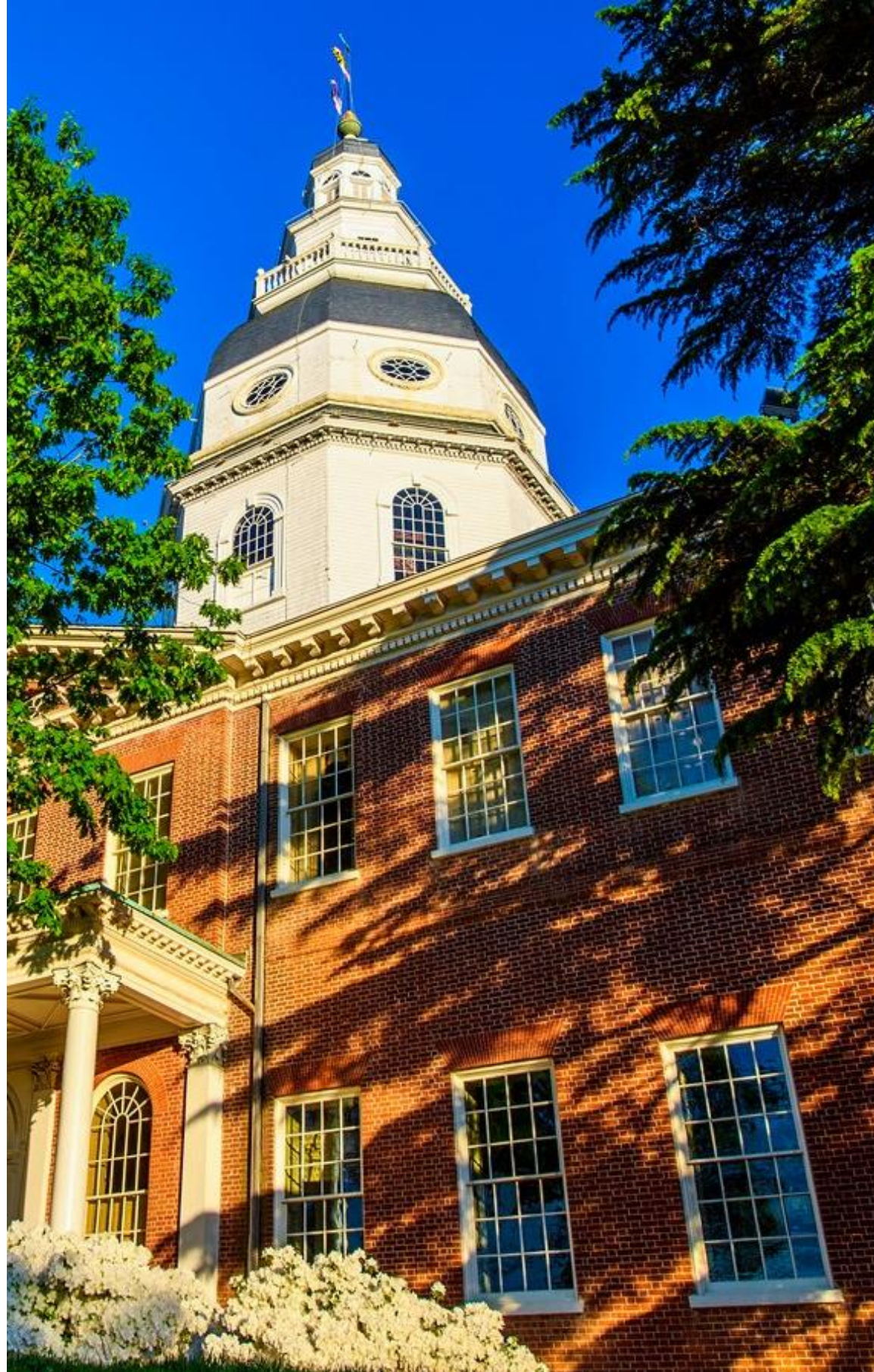
SOUTH CAROLINA

READYSC



Workforce Training as an Incentive

MARYLAND 2026



SENATE BILL 869

C8

6lr2426

By: **Senator A. Washington**

Introduced and read first time: February 6, 2026

Assigned to: Finance

Committee Report: Favorable

Senate action: Adopted

Read second time: March 2, 2026

CHAPTER _____

1 AN ACT concerning

2 **Economic Development – Maryland Workforce Launch Pilot Program –**
3 **Establishment**

4 FOR the purpose of establishing the Maryland Workforce Launch Pilot Program in the
5 Department of Commerce to provide certain workforce training to qualified business
6 entities; and generally relating to the Maryland Workforce Launch Pilot Program.

7 BY adding to

8 Article – Economic Development
9 Section 3–701 through 3–706 to be under the new subtitle “Subtitle 7. Maryland
10 Workforce Launch Pilot Program”
11 Annotated Code of Maryland
12 (2024 Replacement Volume and 2025 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,
14 That the Laws of Maryland read as follows:

15 **Article – Economic Development**

16 **SUBTITLE 7. MARYLAND WORKFORCE LAUNCH PILOT PROGRAM.**

17 **3–701.**

18 **(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS**
19 **INDICATED.**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

Strike-out indicates matter stricken from the bill by amendment or deleted from the law by amendment.

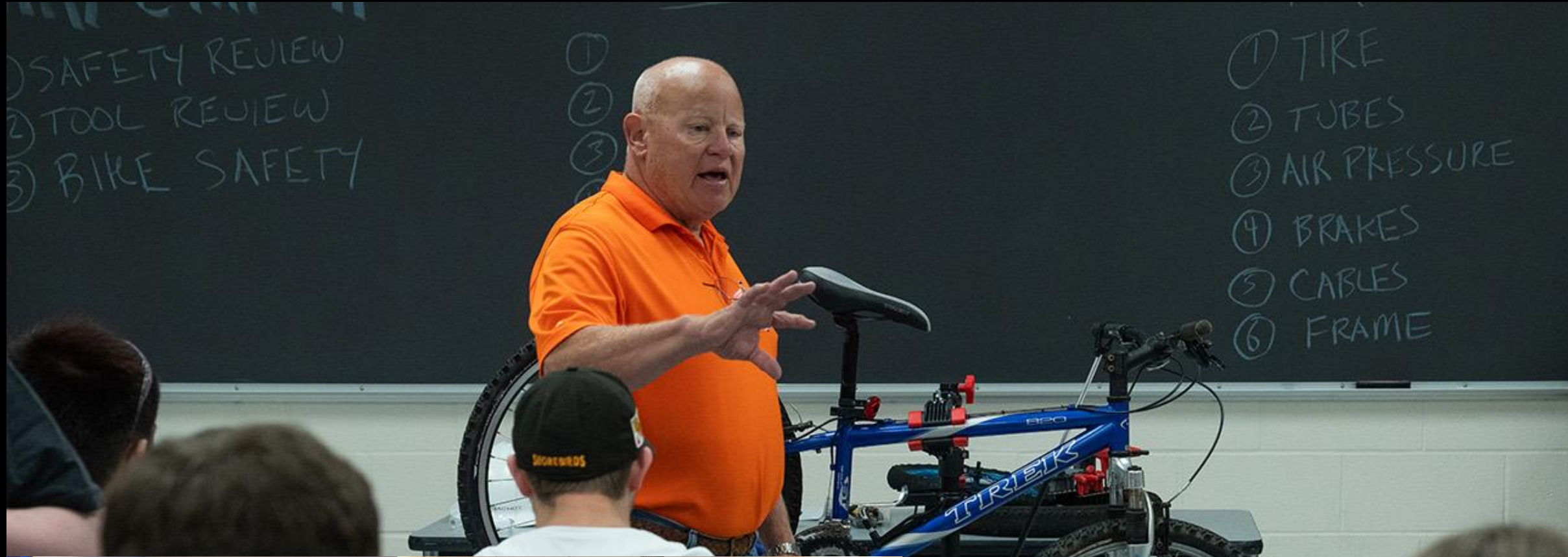


SB 869 - ECONOMIC
DEVELOPMENT -
MARYLAND WORKFORCE
LAUNCH PILOT PROGRAM -
ESTABLISHMENT



NEW BUSINESSES CONSIDERING MARYLAND?





We'll Build The Workforce





NO COST TRAINING PROVIDED

Why Community Colleges?





HEALTHCARE

MANUFACTURING

BIOTECH

**SKILLED
TRADES**



WORKFORCE PARTNERS



Drew Jabin, MACC Legislative Director, djabin@mdacc.org

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For Economic Development in Maryland

June 4, 2026

Apprenticeship Maryland's Workforce Future

 MARYLAND
APPRENTICESHIP

 Maryland
DEPARTMENT OF LABOR

APPRENTICESHIP IN MARYLAND

+12,500

Active Apprentices

+1,200

Youth Apprentices

+200

Registered Programs

+2,000

Employers Participating

+300

Unique Occupations

\$101,728

Median apprentice salary
5 years after graduation

\$1.44

Employer ROI per dollar spent on
Registered Apprenticeship

89%

Average three-year retention rate
for Registered Apprentices

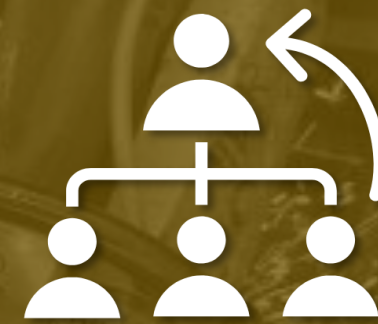
WHY APPRENTICESHIP?



**ECONOMIC
MOBILITY**



**WORKER
RETENTION**



**SUCCESSION
MANAGEMENT**



**QUALITY &
CONSISTENCY**

Apprenticeships help employers of all sizes become more economically competitive and more resilient to workforce changes and disruptions.

WHAT IS REGISTERED APPRENTICESHIP?



**PAID
EMPLOYMENT**



**ON-THE-JOB
TRAINING**



**INTEGRATED
COURSEWORK**



**BUSINESS
DRIVEN**

Apprenticeship removes the choice between earning and learning. Giving workers a clear path to education, better wages and a better career.

BIOTECHNOLOGY ASSOCIATE APPRENTICESHIP

MC MONTGOMERY
COLLEGE

GSK

AstraZeneca 


charles river

- Three years of paid on-the-job training with an industry leading pharmaceutical employer
- Results in an AAS in Applied Science from Montgomery College
- Scalable through regional partnerships

 MARYLAND
APPRENTICESHIP

MARYLAND EARLY EDCORPS APPRENTICESHIP



- Paid hands-on training in early childhood education
- Child Development Associate (CDA) credential
- Completely tuition-free
- Sponsored by University of Maryland, College Park



AICPA FINANCIAL APPRENTICESHIP



AICPA®

StanleyBlack&Decker



CareFirst



MARYLAND APPRENTICESHIP

- Partner and Associate-level career tracks available
- Industry-leading coursework and OJT design
- Employers can join the program with minimal setup
- Nationally-recognized curriculum and credentials

SPREAD THE WORD TO EMPLOYERS



Apprenticeship works for employers of **all sizes** in **all industries**



Apprenticeships can be combined with **college degrees** and higher education



Apprenticeships are **not** just for unions or the trades



Youth are the **future of your workforce**, and they're searching for opportunity

PROMOTE OUR INCENTIVES

Maryland Apprenticeship Incentive

Direct reimbursement for instructional costs
and training expenses
\$3,000 - \$7,500 / apprentice

Industry Apprenticeship Accelerator

Long-term assistance with program
development & growth
\$250,000 - \$1,500,000

Public Safety Grant Program

Support for apprenticeships in critical
public safety careers
\$5,000 - \$200,000

The Registered Apprenticeship for a Stronger Economy (RAISE) Act established new programs and investments to support employers

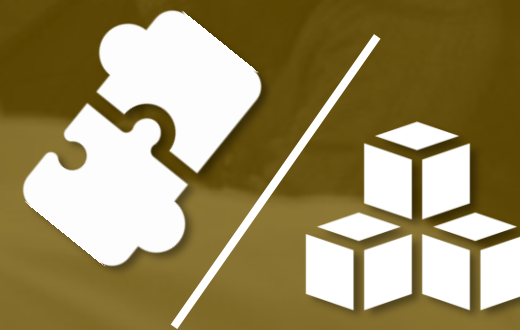
PROMOTE OUR SERVICES



Assess business needs



Research occupational standards & practices



Match with a provider or build a custom program



Launch an apprenticeship

The Maryland Department of Labor provides free comprehensive apprenticeship consultation services for employers and industry groups.

PROMOTE OUR EVENTS

Build Your Talent



Learn the basics of apprenticeship and how to get started

Industry Spotlights by Sector



Hear real stories of apprenticeship from employers and industry leaders

Earn & Learn: Become an Apprentice



How to find an apprenticeship and build your career

How to Build a Youth Apprenticeship



Demystifying youth apprenticeship and employing young people

Next Steps in Apprenticeship



How to implement and operate your apprenticeship program



With **four virtual sessions every month** and dozens of local and in person events throughout the year, there is always a chance to learn more.

CONNECT EMPLOYERS WITH MD LABOR

FIND YOUR NAVIGATOR

The Maryland Department of Labor's team of Apprenticeship Navigators are positioned across the state to assist local business and partners with building successful apprenticeships



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Economic Development

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2026 MEDA Primer

For Economic Development in Maryland

June 4, 2026



Maryland Small Business Development Center

www.marylandsbdc.org

SBDC Primer | June 4, 2026

Lora Brown, Director Maryland Small
Business Programs and State Director
Maryland SBDC

Who We Are

The SBDC Network is a partnership between

- U.S. Small Business Administration,
- State of Maryland and the
- University of Maryland, College Park.



Who We Are

Hosted by

- University Of Maryland, College Park
- Salisbury University,
- The College of Southern Maryland,
- Carroll Community College, and
- Frostburg State University



Where We Are



Creating a more vibrant, prosperous Maryland.

6 Regions
26 Consultants
22 Service Locations

What We Offer



No-Cost
Business Consulting



No-Cost/Low-Cost
Business Training

...and much more

Services we offer

- *Start-up Assistance • Business Plan Development*
- *Networking Opportunities • Financial Analysis*
- *Consulting (At No Cost To You) • 8 (a)/SDB/MBE Certification Training*
- *Federal and State Contracting Assistance • Loan Packaging*
- *Specialized Retail and Restaurant Assistance • Strategic Planning*
- *Demographic/Marketing Assistance • Executive Training Program*
- *Technology Commercialization • Import/Export Assistance*
- *Business Valuation*

...And more!

No-Cost Business Consulting



- Business Planning
- Financing Packages
- Feasibility
- Marketing Plans
- Market Research
- Strategic Planning



Specialty Consulting

- Business Accelerator Series
- Artificial Intelligence (AI),
- Tech Commercialization,
- In-language (Spanish) Advice,
- Import/Export,
- BIRE Program (Business Improvement Retention & Expansion)



The SBDC was instrumental in helping us to open our business and the services and networking provided are invaluable for any new entrepreneur.

- Christina Snyder,
The Pediatric Movement Center



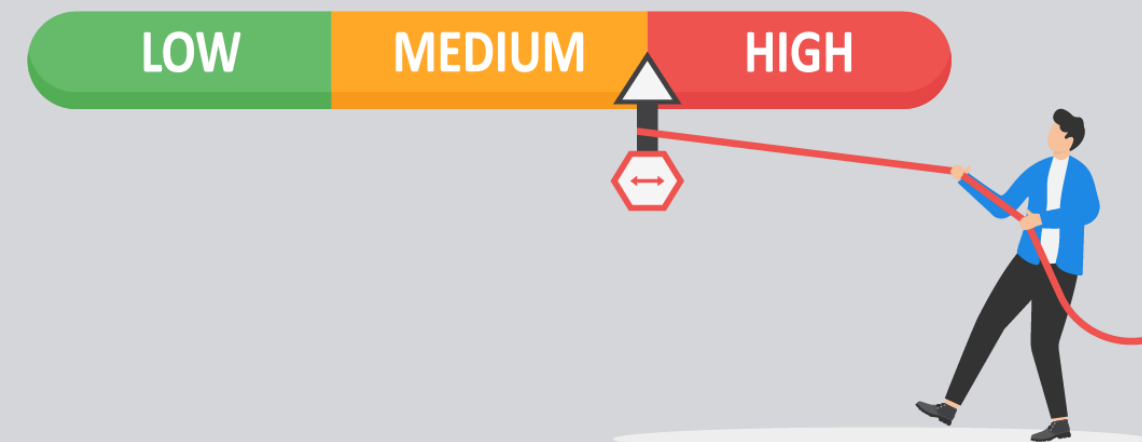


The SBDC partners with TEDCO to deliver a regionwide financial literacy and credit-building program.

- Funded through TEDCO's BRIDGE Program
- Leveraging federal funds to prepare small businesses to obtain the capital needed to scale.
- A three-prong service delivery model that includes asynchronous, synchronous, and one-on-one advising.



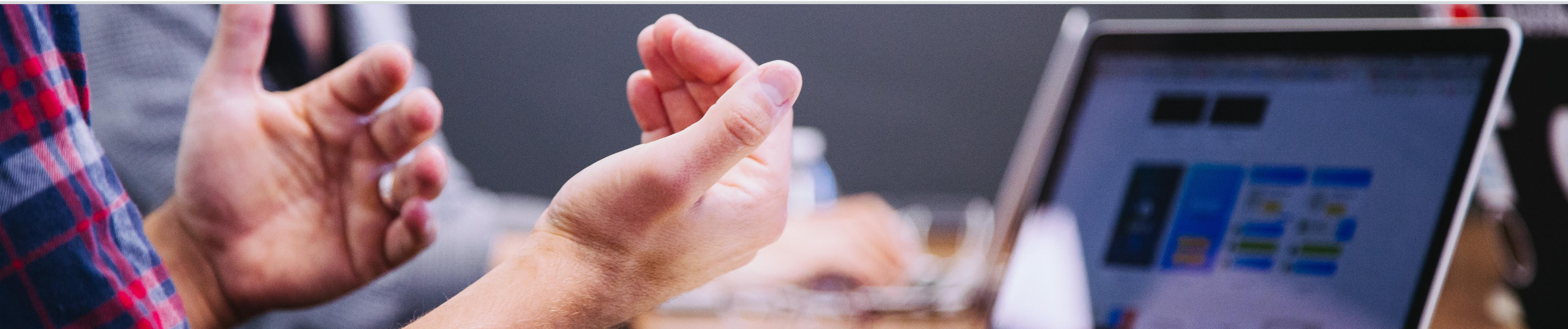
CREDIT SCORE

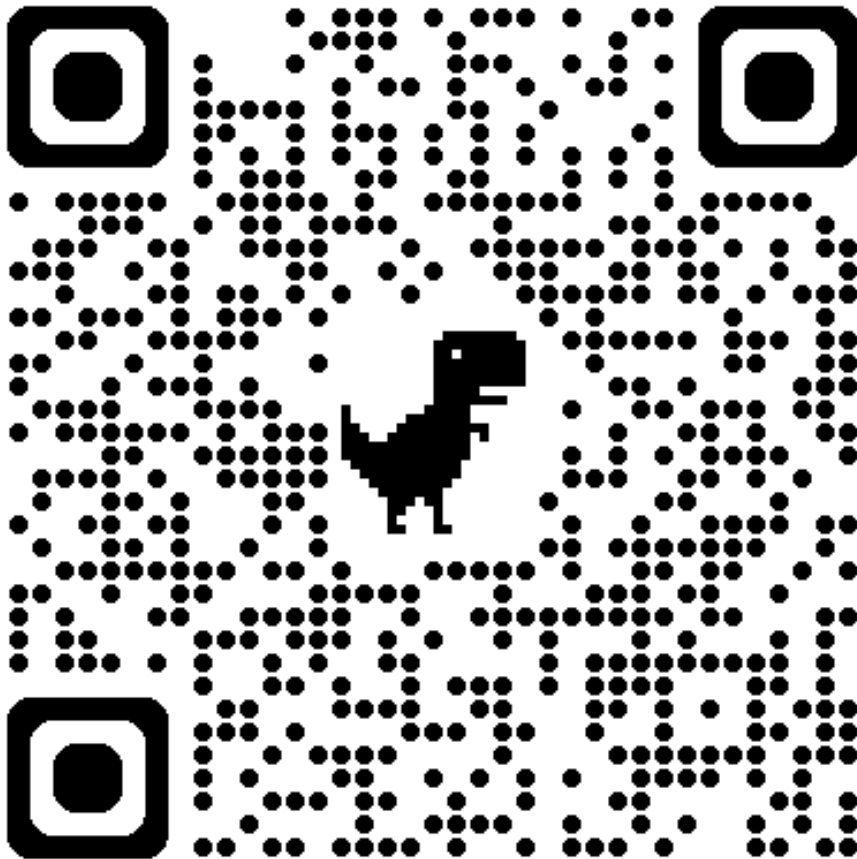


No-Cost/Low-Cost Business Training

The SBDC offers a comprehensive range of training courses and programs. Our programs include:

- How to start a business
- How to write a business plan
- Navigating The Future Of Your Business-Your Business Legacy Transition
- Employee Handbooks 101
- AI
- Women's Business Conference: **"The Legal Blueprint: Safeguarding Women-Owned Businesses in Baltimore City & County."** – June 16th at the Reginald F. Lewis Museum in Baltimore



Sun	Mon	Tue	Wed	Thu	Fri	Sat
31	1	2	3	4	5	6
			<p>10:30a Capital Readiness in Today's Economy: What Lenders Really Look For</p> <p>1:30p Understanding Your Rollover Opportunities For Your Business Retirement Plan</p>	<p>10a Buyer Readiness Reset: Turning Interest Into Action</p> <p>1p When to Seek Professional Credit Restoration Support</p>	<p>10a The True Cost of Commercial Real Estate Leasing: Beyond the Base Rent</p> <p>11:30a Navigating Prevailing Wage Projects</p>	
7	8	9	10	11	12	13
	<p>11a The Vendor Blueprint. How to Find and Work with Reliable Suppliers</p> <p>1p The \$10,000 in Your Phone: How to Turn Your Existing Customers into Your Biggest Revenue Score</p> <p>5p Optimiza tu Marketing para Grandes Eventos Locales</p>	<p>11a Practical AI Solutions for Cybersecurity</p> <p>1p Tax Planning & Wealth-Building Strategies for Small Business Owners</p>	<p>10a Business Risk Management</p> <p>11:30a AI Advantage For Business Owners</p>	<p>10a Intellectual Property for Businesses</p> <p>11:30a Empowering Local Businesses-The Financial Overview-**In-Person</p> <p>1p How to Identify and Eliminate the Business Owner's Repetitive Tasks Draining Your Day</p>	<p>10a How Do I Get Leads?</p>	
14	15	16	17	18	19	20
	<p>10:30a Systems, Teams & Execution – Turning Vision into a Scalable Machine</p> <p>1p Success Strategies For Choosing A Franchise Business</p>	<p>9a The Legal Blueprint: Safeguarding Women-Owned Businesses **In-Person Event</p> <p>1p Standing Out in a Crowded Marketplace</p>	<p>10a Build a Smarter Financial System: The Foundation Every Successful Business Needs</p> <p>1p Fingernails, Shoestrings and Marketing: How To Do Marketing for your Business On A Small Budget</p>	<p>10a Organizational Gravity: Why Businesses Resist Change as They Grow (Diagnosis & Explanation)</p>		
21	22	23	24	25		
	<p>1p Your First Digital Employee</p>	<p>10a The Book Of Business: How To Gain Financial Clarity As A Business Owner</p> <p>1p Building a LinkedIn Profile that Attracts New Customers</p> <p>6p Smart Start Your Business (Hybrid online and in person)</p>	<p>10a Maryland Saves-A Retirement Savings Program For Business Owners</p>	<p>9a Ready, Set, Go (virtual)</p>		
28	29	30	1	2		
		<p>Strategic Business Growth to Win More: CEO Accelerator-Part 1 Virtual Self-Paced Audio & Library Recorded Audio + Library Access</p>	<p>10:30a The Power of Presence: Professional Impact that Resonates For Business Owners</p>			

Results

Over
10,000

Marylanders Assisted

CY25 Results



292

New Maryland Businesses



+24K

Maryland Jobs Supported



+\$58M

Increased Revenue

SBDC Client Success

KLEENUP



Maryland SBDC and its affiliates have been invaluable partners in my entrepreneurial journey. From securing funding to refining my business model and expanding my network, their support has been instrumental in making KLEENUP first a reality, and, second, a commercial success ." – Asrorjon Shukurov, Co-founder of KLEENUP.

Riverbend Family Medicine
Hancock, MD

SBDC Assistance Received:

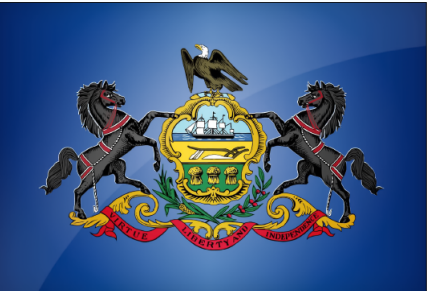
- Contract Review Recommendations
- Financial Projections and Business Plan Development
- Loan Sourcing Assistance:
- Skill Development Opportunities



What's New



Maryland Small Business Programs - Federally funded Business Assistance Programs





Maryland Business Opportunity Center (MBOC)

- Cultivate awareness of and access to Federal, State, and Local Resources for Underserved Communities
- Subject Matter Experts – Financial Analysis, Legal & Accounting

- Manages SSBCI TA Assistance Program





COUNSELING

- Government Marketing Strategies
- Government Registrations (eMaryland Marketplace; Small Business Reserve; System for Award Management (SAM)).
- State and Federal Certifications
- Federal, State & Local Procurement
- Bid & Proposal Assistance
- Pre and Post Award Compliance
- SBIR/STTR
- Cyber, FOCI, DPA Counseling

TRAINING/OUTREACH

- How to Do Business With... A Series of Outreach Events
- Learn How to Respond to an RFP/RFQ
- General Services Administration (GSA)
- Successful Contracting with the Federal Government
- Cybersecurity
- Defense Production Act
- Foreign Ownership, Control or Influence

BID MATCH

- Get access to hundreds of opportunities that are matched against your client profile. Some sources are as follows:
- Sam.gov
- Small Federal buys from DLA, electronic bulletin boards, and websites.
- USABID®
- State/County/Local Government Requisition Bids.
- Foreign Trade Opportunities
- Department of Defense

<https://www.marylandapex.org/>



The Mid-Atlantic Veterans Business Outreach Center (VBOC) program is a one-stop shop for transitioning service members, veterans, and military spouses looking to start, purchase or grow a business.

Training opportunities, counseling and mentoring in-person and online, referrals to partners and programs, and most networking events are available at no cost to veterans.

Partnerships



How we Collaborate

- Shared Office Space
- Co-sponsor trainings
- Pitch Competitions
- Speed Lending
- Networking Events
- Co-Consulting
- Client Referrals





Do You Want to Partner
with Us?
Ask Me How!

lbrown4@umd.edu



MEDA

Maryland Economic
Development Association

Economic Development

Transforms lives.



2026 MEDA Primer

For Economic Development in Maryland

June 4, 2026

Innovative Solutions to Today's Challenges

MEDA Primer 2026

June 4, 2026



Maryland Economic Development Corporation

MEDCO History

MEDCO is a quasi-government development corporation, created by the General Assembly in 1984 to serve as a specialized economic development organization—supporting private business, non-profit, federal, state, and local government entities.



MEDCO was given the authority by the legislature to **acquire, lease, improve, and/or develop real and personal property; finance projects through bond issuance and commercial loans; and offer advisory services.**



MEDCO Capabilities Today



Issuing bonds to finance projects



Owning projects and real estate



Tax Increment Financing



Project development manager



Asset Management



Procuring expert advisory/consulting services



MEDCO Financing

Revenue Bond Issuance

Eligible borrowers use MEDCO's bond issuing authority to obtain access to the tax-exempt or taxable bond market

Bond are used to finance:

- ***land acquisition***
- ***building construction***
- ***equipment purchases***



MEDCO Strategic Plan

With guidance from the MEDCO board and key public/private stakeholders, **MEDCO developed its first Strategic Plan in 2022.**

This plan focuses MEDCO efforts and resources to better accomplish the following:

- ***Target industry development***
- ***Innovation capacity development***
- ***Fostering inclusive and equitable economic growth***
- ***Strategic placemaking***



Project Examples



Annapolis Mobility and Climate Resilience Project

\$70 million project to enhance old Hillman garage, address flooding in historic district and initiate City Dock revitalization.

- MEDCO served as concessionaire, issued taxable and tax-exempt bonds. MEDCO contracted private firm to construct, operate and maintain new garage.
- The old Hillman garage was demolished and reconstructed with 150 more spaces (600 total), gateless entry/exit, EV charging stations, solar panels and special-event space on its roof.
- City of Annapolis received a one-time payment of \$25 million in exchange for the garage to be operated by a private entity who collects parking revenue and pays city \$1 million annually.
- MEDCO paid City of Annapolis a \$22 million concessionaire payment to initiate work on construction of the \$54 million overhaul of City Dock into a sustainable, recreational pier.



Tax Increment Financing (TIF) Example

Baltimore Peninsula (formerly Port Covington)

- MEDCO issued \$140 million in bonds for infrastructure improvements in a “tax increment financing district” at Port Covington in Baltimore
- These TIF bonds will be repaid by increased property tax revenues generated by this mixed-use project, anchored by one of Maryland’s major homegrown companies, Under Armour
- The infrastructure financed by MEDCO will be a key factor in this placemaking project



Financing Project Example

Seagirt Marine Terminal

- Over \$350 Million in total bonds issued
- Enabled the Port of Baltimore to modernize, upgrading berths and investing in new cranes at the containerized cargo-handling facility operated by Ports America Chesapeake, LLC

Seagirt recognized as one of the nation's most efficient and productive terminals



Development Project Example

Bowie State University Entrepreneurship Living Learning Community

An innovation hub that encourages creative collaboration and entrepreneurial thinking

- In collaboration with Bowie State University, MEDCO financed and developed the Entrepreneurial Living and Learning Center, a new mixed-use development on campus
- MEDCO worked as part of the design, engineering and development team
- Project cost \$45 million
- Housing for 500+ students
- Resources and collaboration space for entrepreneurs



*BSU Entrepreneurship Living Learning Community
@ Bowie State University, August 2021*



Sports Facility Example

Southfields of Elkton – Regional Sports Complex

- MEDCO to issue \$60 million in bonds for infrastructure and sports / recreation facility improvements in a “tax increment financing district” at Southfields Community in Elkton, MD.
- Part of an \$800 million mixed-use project offering more than 1,500 residential units, 300,000 sf of industrial product, 250,000 sf retail, 325 luxury apartment and 125-room hotel
- MEDCO will serve in an ownership position and bonds will be repaid via agreements with Town of Elkton and Cecil County.
- MEDCO signed agreement with Sideline Sports Management to serve as day-to-day operator and management authority of project

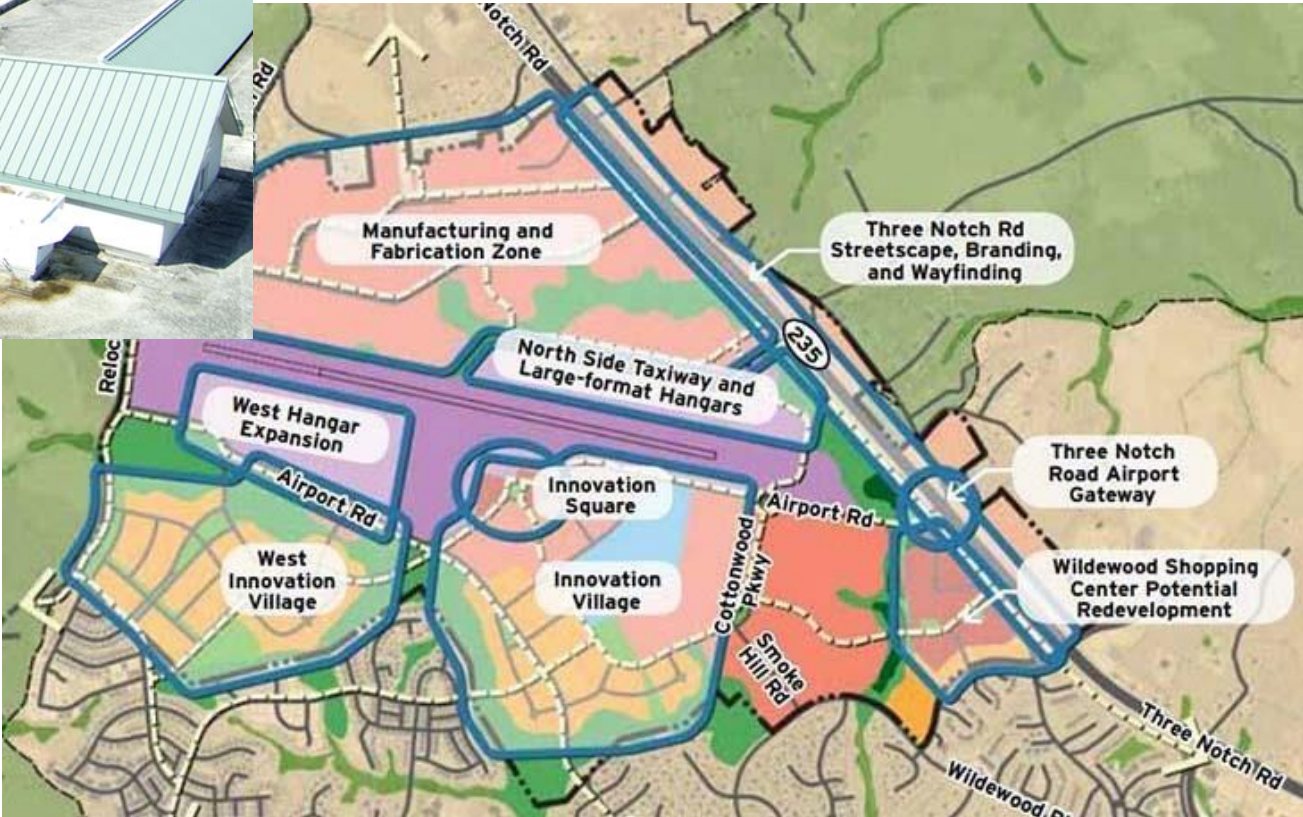


Innovation Districts and “Place Making”

- Life science “start up” and bio-manufacturing accelerators
- Government, Academia and Industry Collaboration Labs
- Secured Compartmentalized Information Facilities (SCIFs) and cybersecurity labs



USMSM SMART Facility @ St. Mary's County AeroPark



UMB BioPark



bwtech @ UMBC



Programs



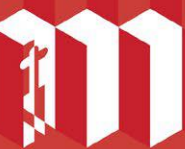
Maryland Business Ready Sites Program

In December 2024, Governor Wes Moore established a Site Readiness Program, to be administered by MEDCO, to engage state, local, and private partners to make **investments in infrastructure and site improvements**, creating shovel-ready sites for investment and business locations.

Based on Governor Moore's Executive Order and an analysis of national best practices, the program consists of three prongs:

- **Site Characterization Grants** to assess the readiness of a potential site for industrial or commercial development.
- **Site Improvement Grants** to support infrastructure development and improvements necessary to make a site competitive.
- **Collaborative Marketing Support** to showcase sites to local and national markets.

Eligible sites must contain at least 5 acres slated for commercial or industrial development; and can be publicly or privately owned.

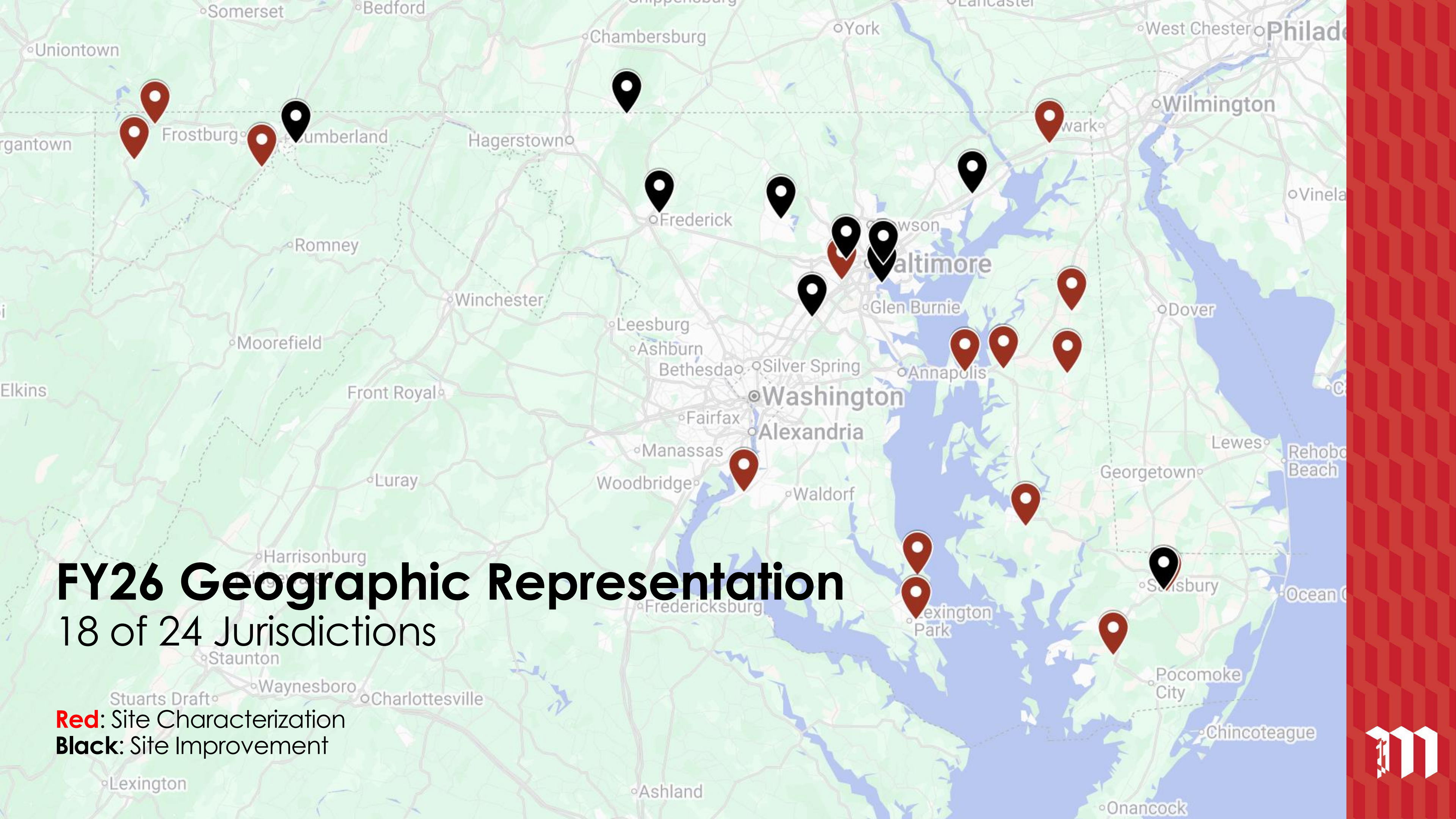


FY26 Geographic Representation

18 of 24 Jurisdictions

Red: Site Characterization

Black: Site Improvement



Build Our Future Grant Program

The Build Our Future Grant Program provides **matching grants up to \$2 million** to fit out specialized infrastructure for innovative projects in Maryland's high-growth sectors. MEDCO assumes administration effective July 1, 2026, with **\$7 million in FY27 funding**.

The program has committed nearly \$14 million across two rounds to projects spanning life sciences, clean tech, advanced manufacturing, and cybersecurity.

Priority Round application window runs **July 1–31, 2026**, with priority awards announced **September 1, 2026**.

Rolling 60-day cycle thereafter for the remainder of the fiscal year.

Eligible projects fit out spaces for uses such as wet labs, cyber ranges, prototype manufacturing centers, and SCIFs.

Eligible applicants include private companies, nonprofits, local governments, and colleges and universities.



RISE Zones

Regional Institution Strategic Enterprise (RISE) Zones are geographic areas of **up to 500 acres** adjacent or near to institutions of higher education or federal facilities, anchored by a **Qualified Institution** and targeted for concentrated business attraction, job creation, and community development.

The program currently offers an **Enhanced Investor Tax Credit** and certain **filing fee waivers** to qualifying businesses locating within a zone. MEDCO assumes administration July 1, 2026.



*The FY27 goal is **20 new RISE Zones statewide**, beginning with certifying new QIs across Maryland:*

- **Community colleges** —expanding RISE Zone reach into every region of the state.
- **Federal facilities** —leveraging Maryland's concentration of federal labs and research.
- **Universities** — continuing the existing anchor focus that has driven the



Strategic Infrastructure Loan Fund

The Strategic Infrastructure Loan Fund makes targeted investments in real estate and infrastructure projects supporting **transformative placemaking, transit-oriented development, community development, and inclusive economic growth.**

As fund sponsor, MEDCO links public and private sector interests, raises capital, and builds a project pipeline. Flexible terms complement existing state programs for infill, redevelopment, and revitalization.

Eligible locations must be a Sustainable Community, Priority Funding Area, and/or Transit Oriented Development.

Eligible uses include property acquisition, design and development, infrastructure, and costs associated with new construction, adaptive reuse, or extensive rehabilitation.



Maryland Center for Public-Private Partnerships @MEDCO



Launched by **Governor Moore on April 2, 2026**, the P3 Center connects public entities with private sector partners, universities, and nonprofits to structure and execute complex infrastructure and economic development projects — preserving public ownership while distributing risk and unlocking new sources of capital.

The Center builds on MEDCO's 40+ years of financing and infrastructure delivery experience, and provides:

- **Advisory expertise and project stewardship** from concept through execution.
- **Strategic partnership development** among public, private, university, and nonprofit stakeholders.
- **Transformative placemaking** including transit-oriented development, mixed-use centers, energy facilities, and innovation centers.



MEDCO

Created to be a solutions provider...

“You dream it, we help build it.”

Nick Henninger-Ayoub
Director of Program Development
nhenninger@medco-corp.com
443-752-0049

www.medco-corp.com

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June 4, 2026

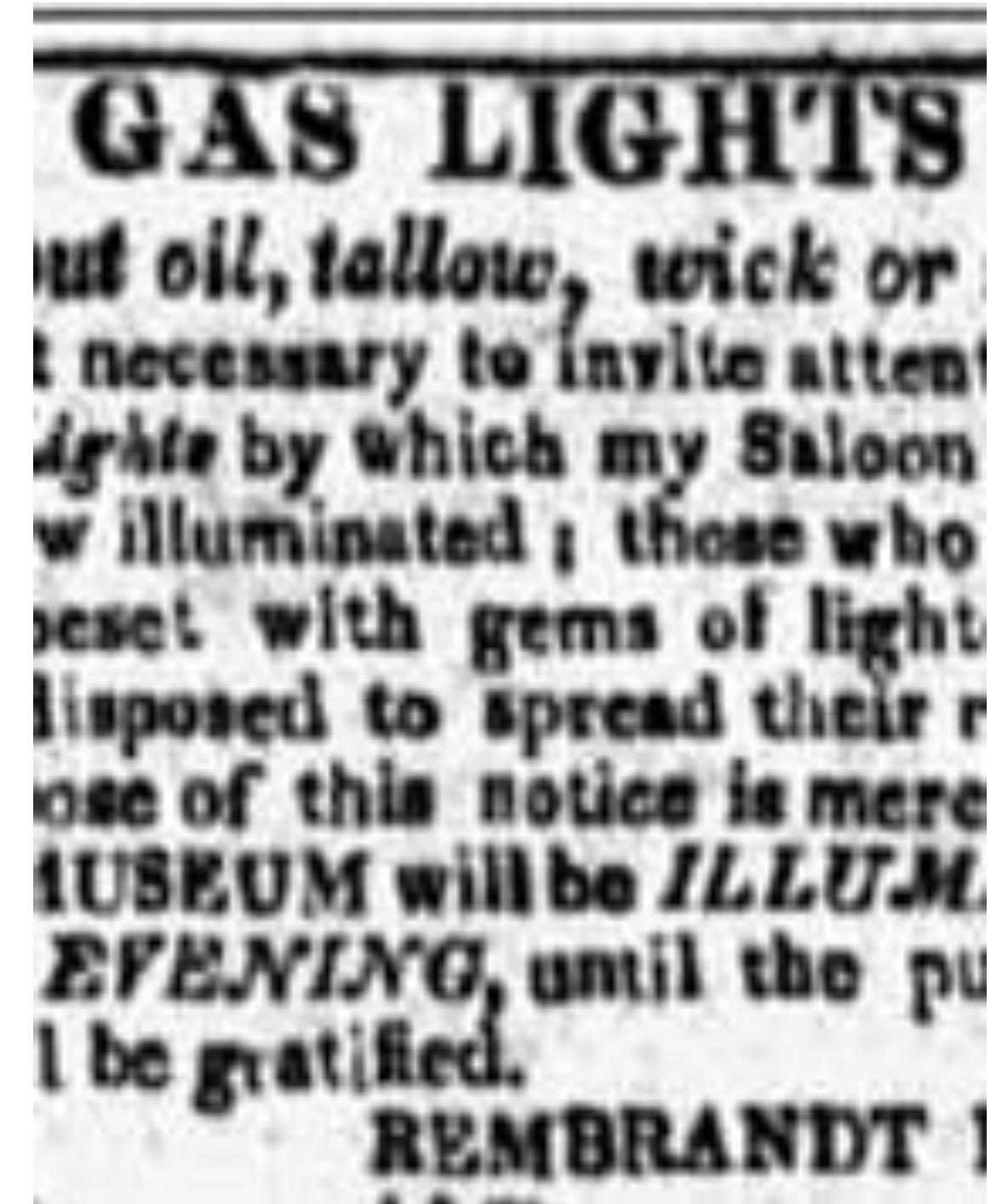


Thursday, June 4, 2026

Utilities and Economic Development

Nick Underwood | Sr. Economic Development Specialist

Gas Light Company of Baltimore (1816) – The Nations First Gas Utility



From The Past to BGE Present



About Baltimore Gas and Electric

BGE is a Transmission and Distribution Company

Employs Approximately 3,200 People

Significant Property Owner in Maryland

BGE Does Not Own or Operate Any Power Generation



BGE Service Network

Distribution & Transmission Power Lines:

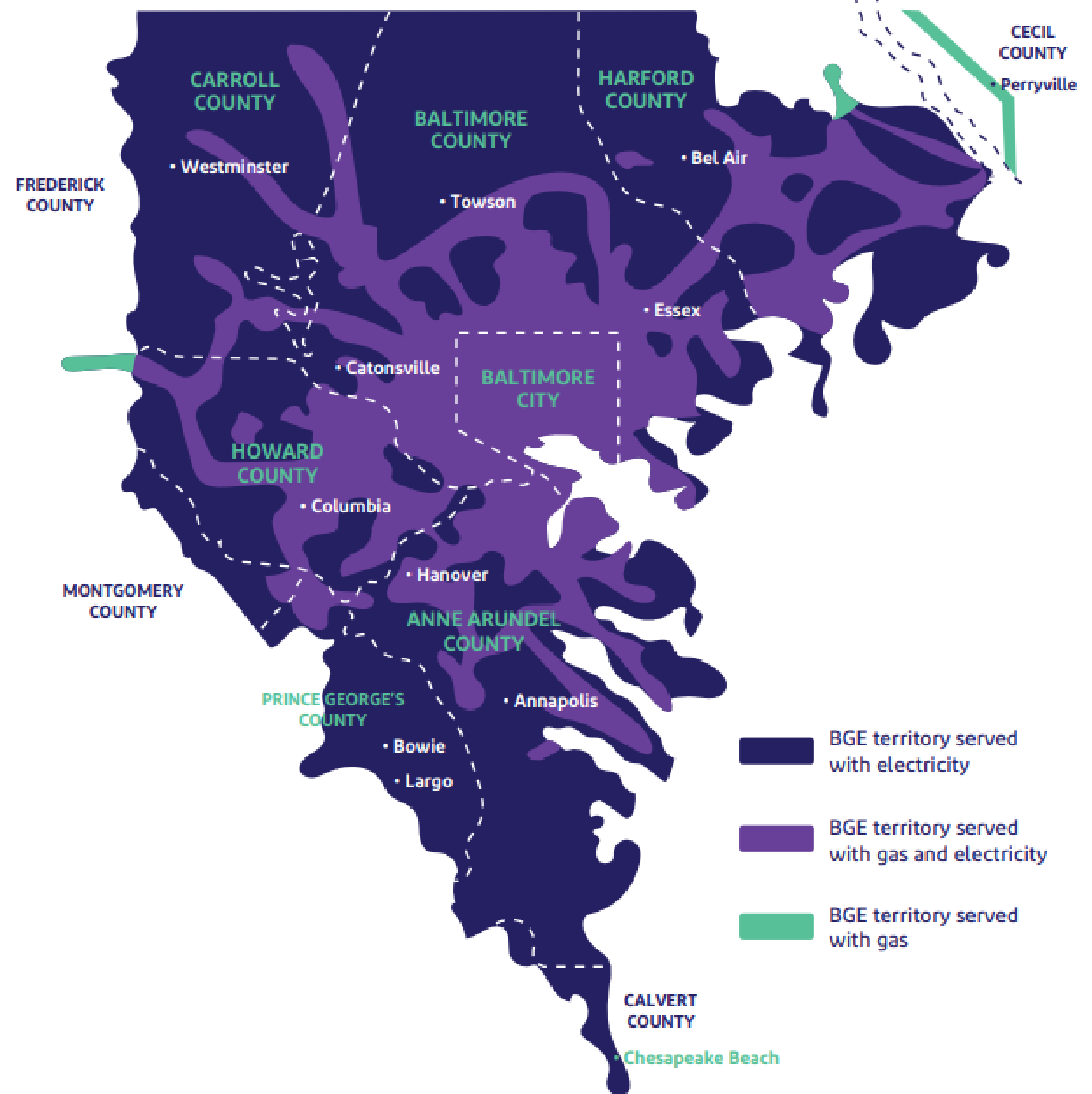
- 26,600 Miles (Distribution)
- 1,300 Miles (Transmission)

Natural Gas Pipeline Network:

- 7,600 Miles

Customers:

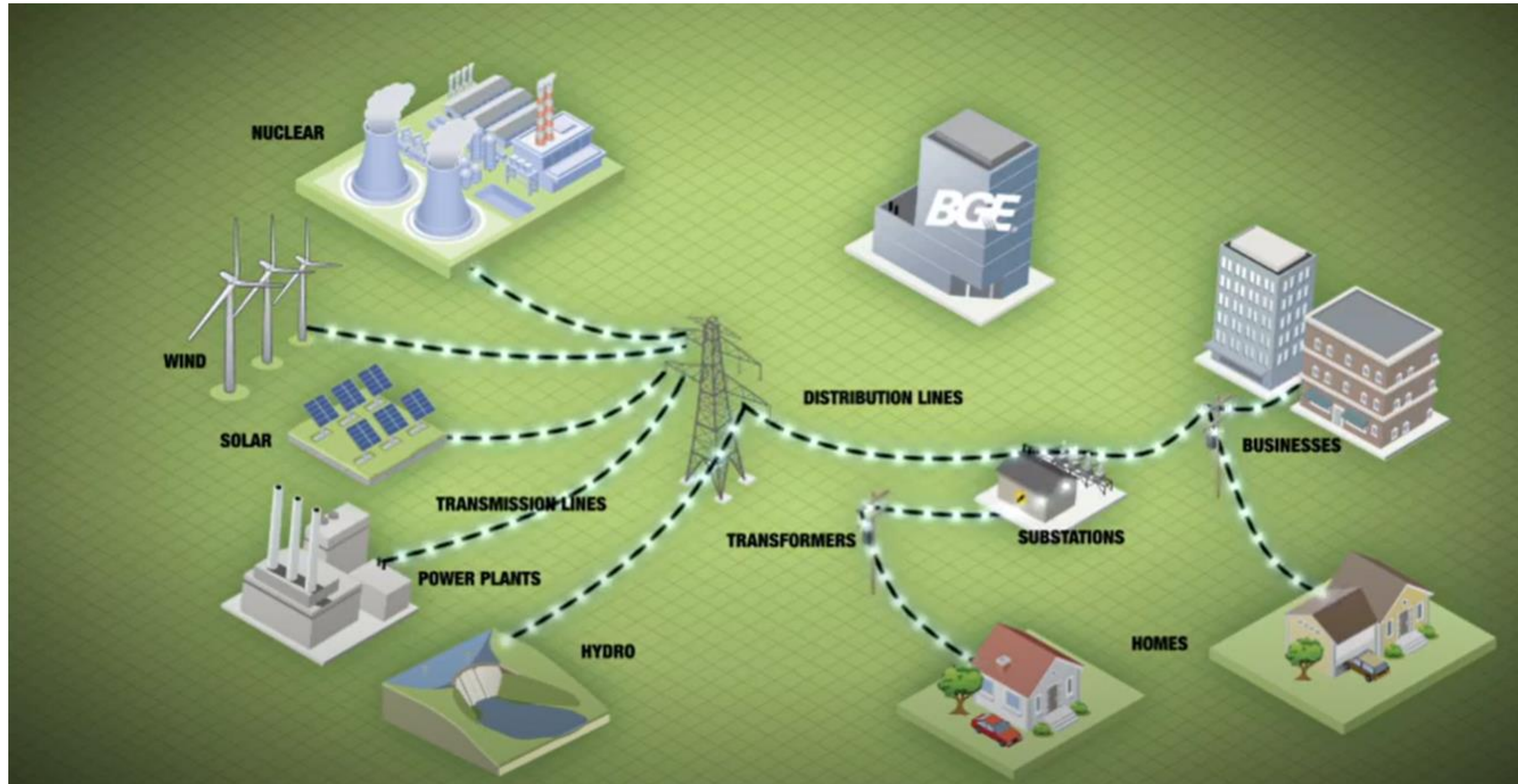
- 1.3 Million Electric
- 700,000 Natural Gas



Getting Gas and Power To Your Projects

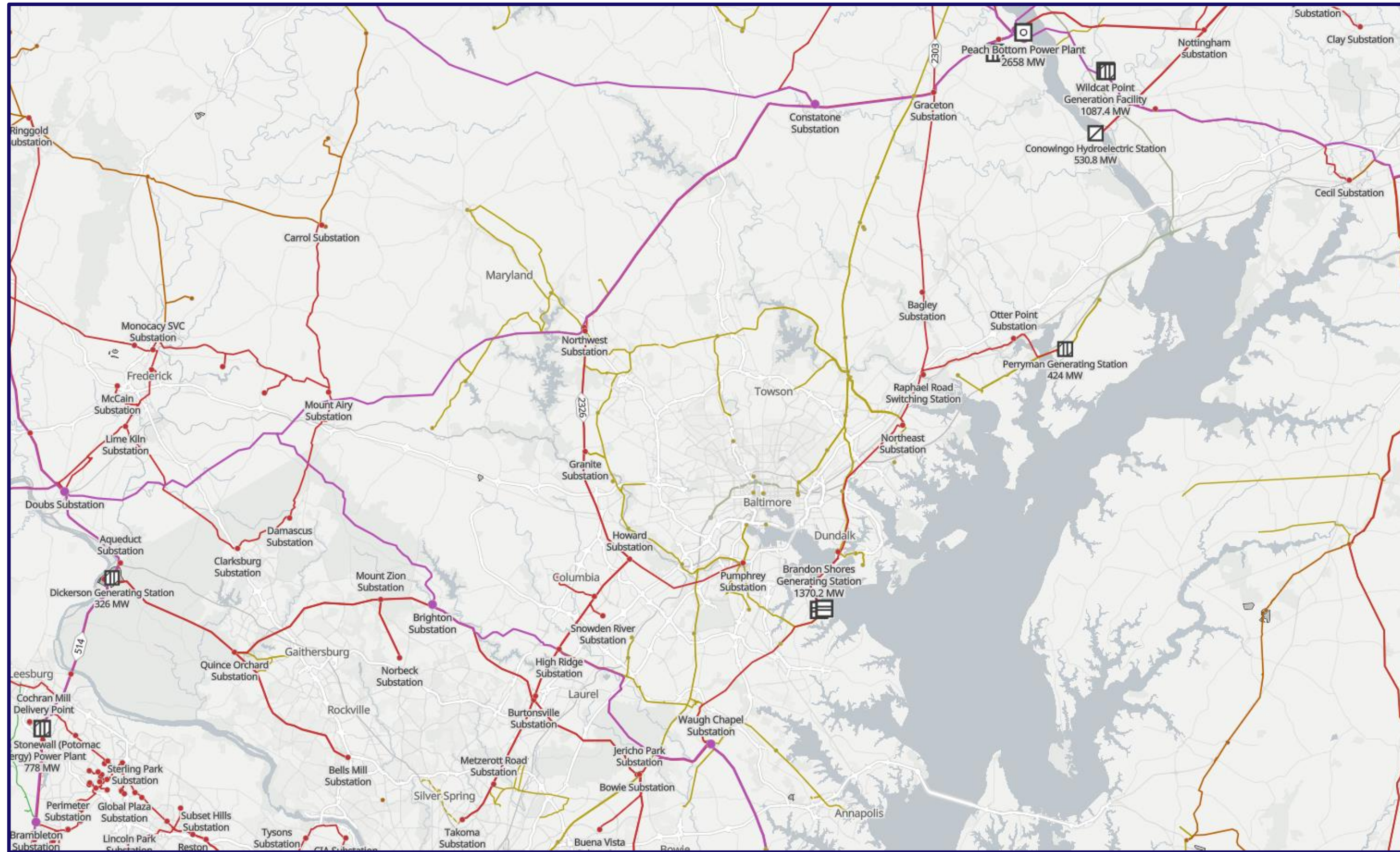


Grid Reliability Is Essential To Economic Success

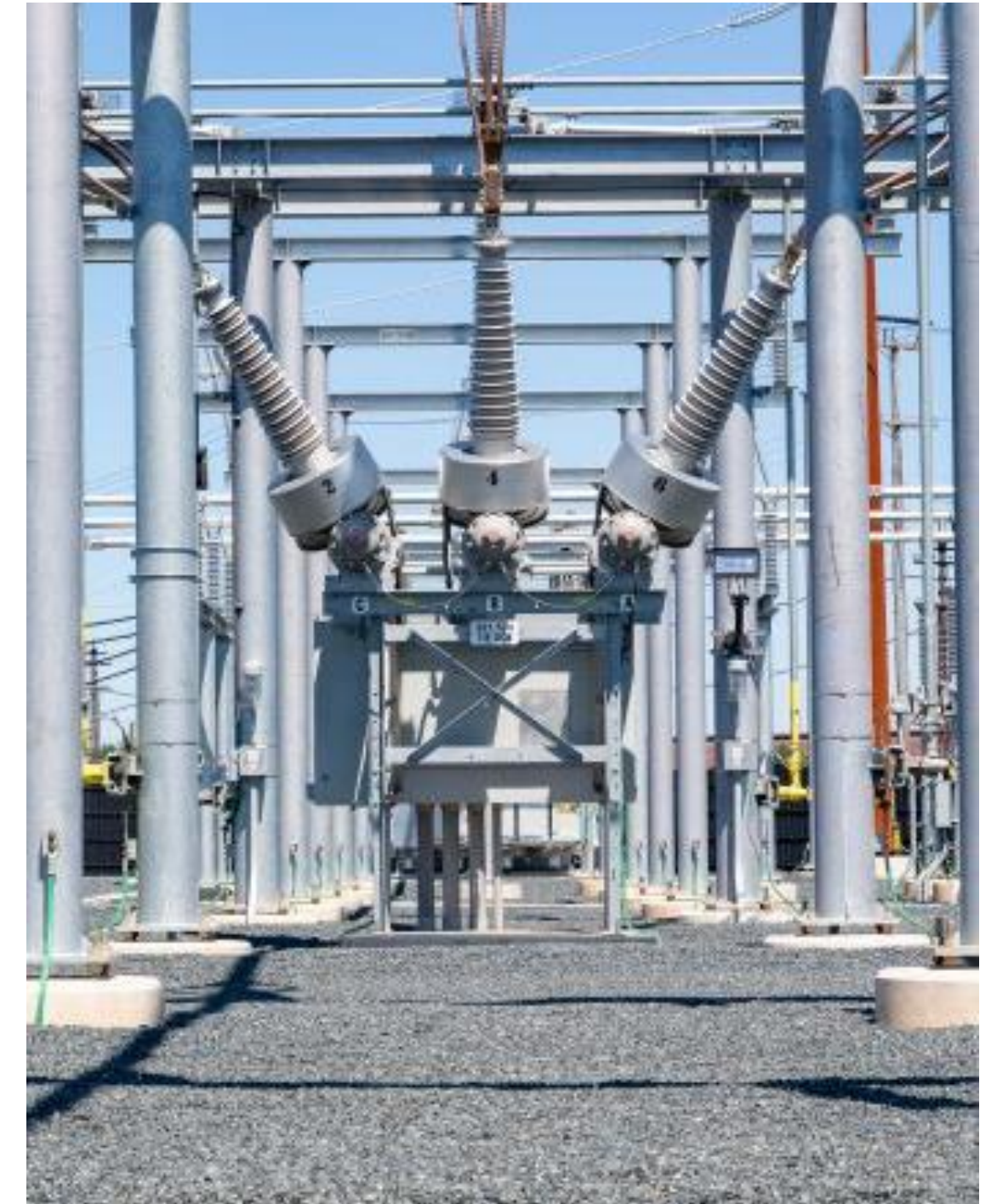


Supporting Economic Development

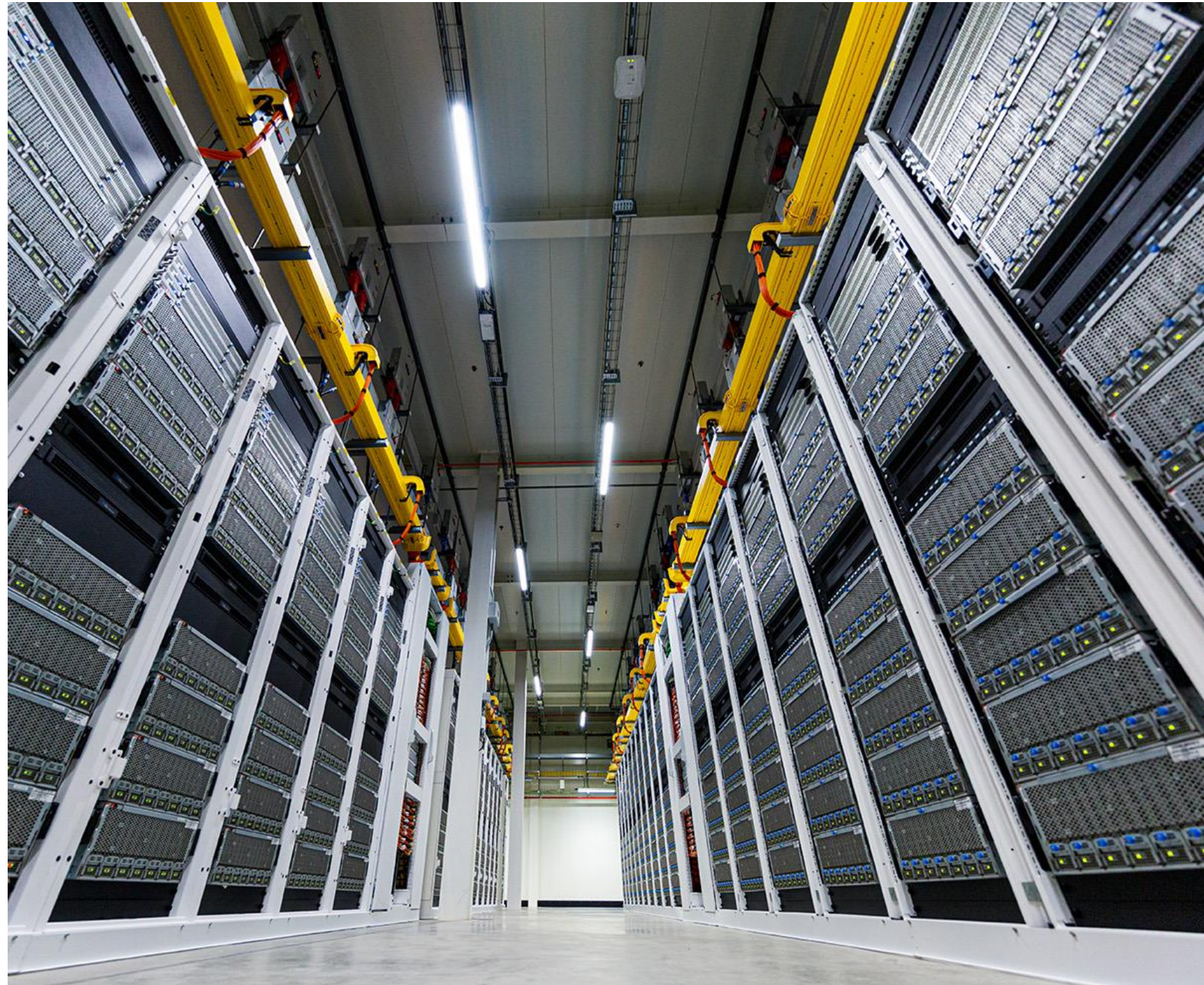
Site Selection Support Services



Finding Transmission & Distribution Solutions



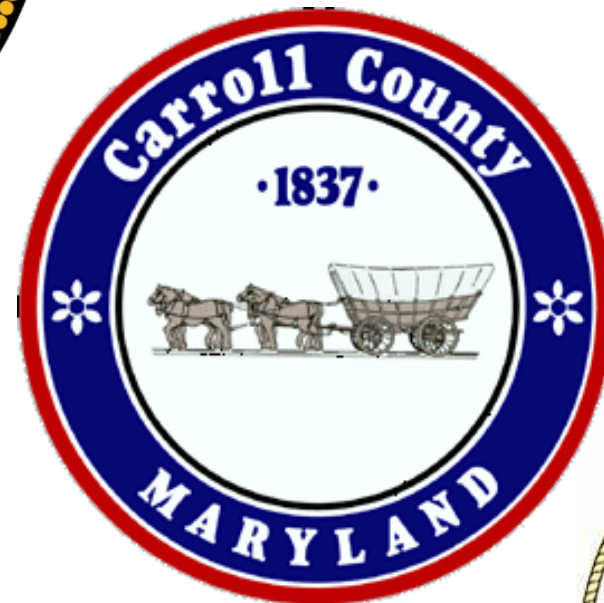
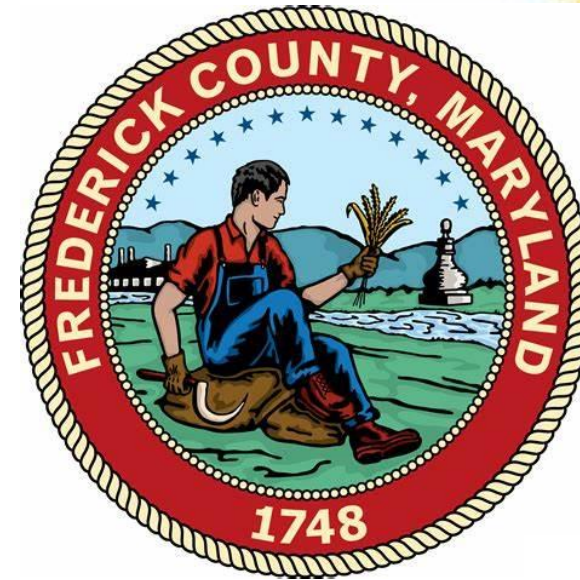
Supporting Maryland's Data Center Industry



While Protecting Our Ratepayers



Supporting Our Partners in Central Maryland



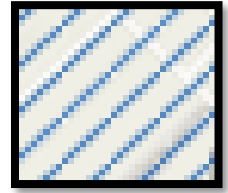
Unique Economic Development Programs

Smart Energy for Economic Development (SEED)

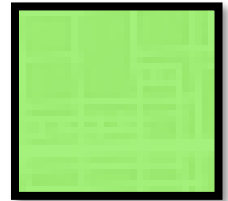
- Program encourages new and expanding companies to choose central Maryland as the place to do business.
- The SEED Program offers eligible commercial customers:
 - **25% discount** on electric/gas distribution and demand charges
 - **75% discount** on service extension costs



SEED Priority Zones



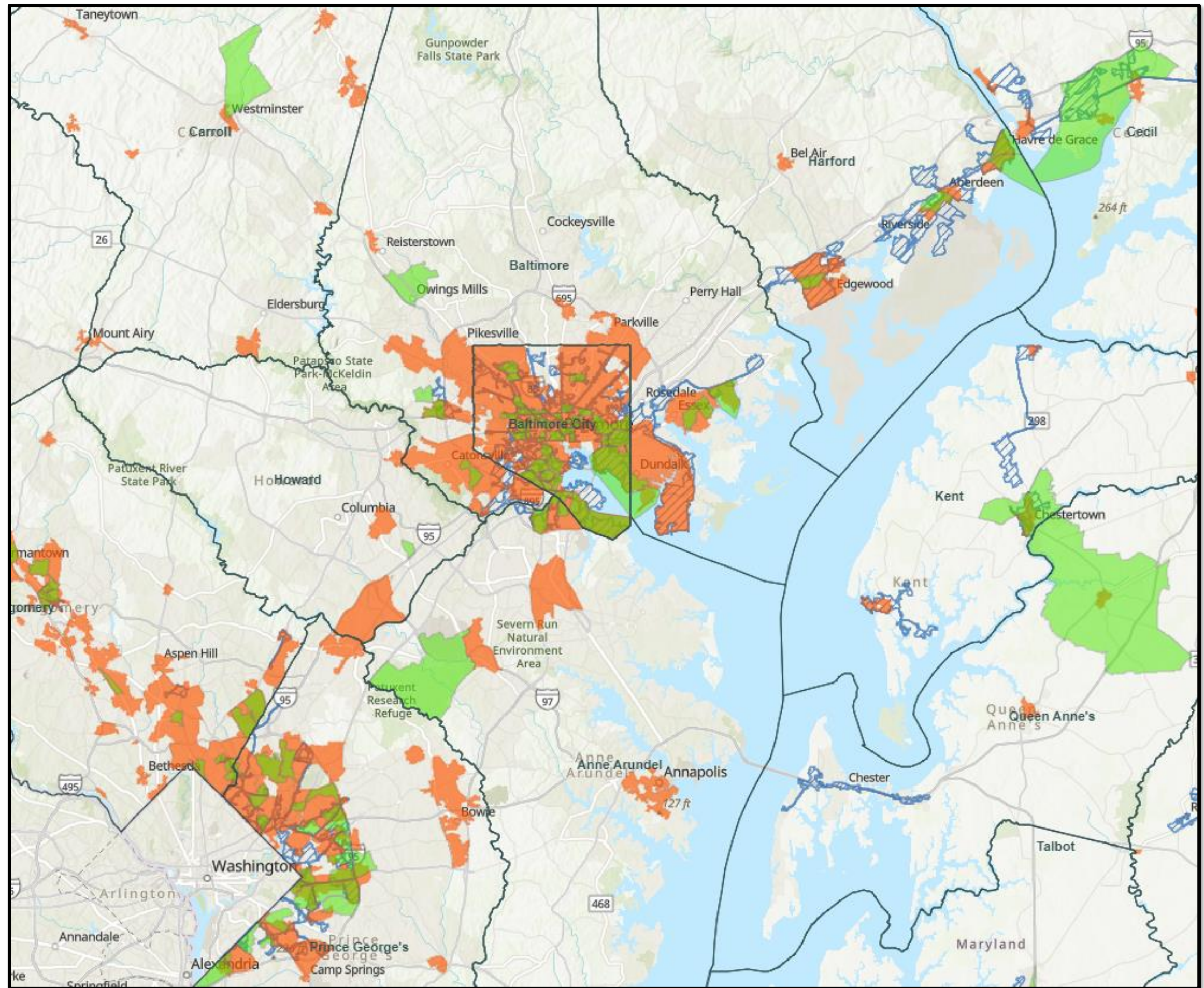
Enterprise Zones



Opportunity Zones



Sustainable Communities



Workforce Development Programs

BGE launched its first workforce development program in 2016 with a high school internship in Baltimore City that served 14 students. Only ten years later, BGE's commitment to creating a strong, diverse talent pipeline has expanded exponentially. Programs include:

- BGE Workforce Collaborative
- STEM Centers
- BGE Career Academy
- University Investments



BGE Smart Energy Savers Program

Incentives for Upgraded:

- Lighting
- HVAC Equipment
- Kitchen Equipment
- Miscellaneous High Efficiency Equipment

Programs:

- Energy Solutions for Business
- Small Business
- Instant Discounts



BGE Small Business Advisory Council (SBAC)

PURPOSE:

- BGE SBAC is to better understand the interests and needs of our small and medium business customers.

BGE Economic Development Advisory Council (EDAC)

PURPOSE:

- BGE EDAC was founded create an opportunity to collaborate directly with the economic development offices inside our service territory..



Thank You!

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June 4, 2026



MEDA IGNITE

MARBIDCO

Steve McHenry
Executive Director
June 4, 2026



MARBIDCO

Importance of Maryland Farm and Resource-Based Business

- **Resource-based industries are important to all Marylanders** (which includes commercial farming, forestry and seafood businesses).
- **It's more than just economics:** Every Marylander needs adequate **food** (and **shelter, clean water, energy**, etc.) – mostly provided from “rural” resources (but urban farming is now growing!).
- **Half of the State's land area is comprised of privately-owned rural “working land”** (3.4 million acres out of 6.2 million acres total).
- **Ag/RBI is also important to our culture, heritage, tourism and overall quality of life.**
- **Resource-based industries greatly underpin the economies of many rural counties.** (Especially in **Western Maryland** and the **Eastern Shore**, where these industries are estimated to comprise approximately one-third of all economic activity).

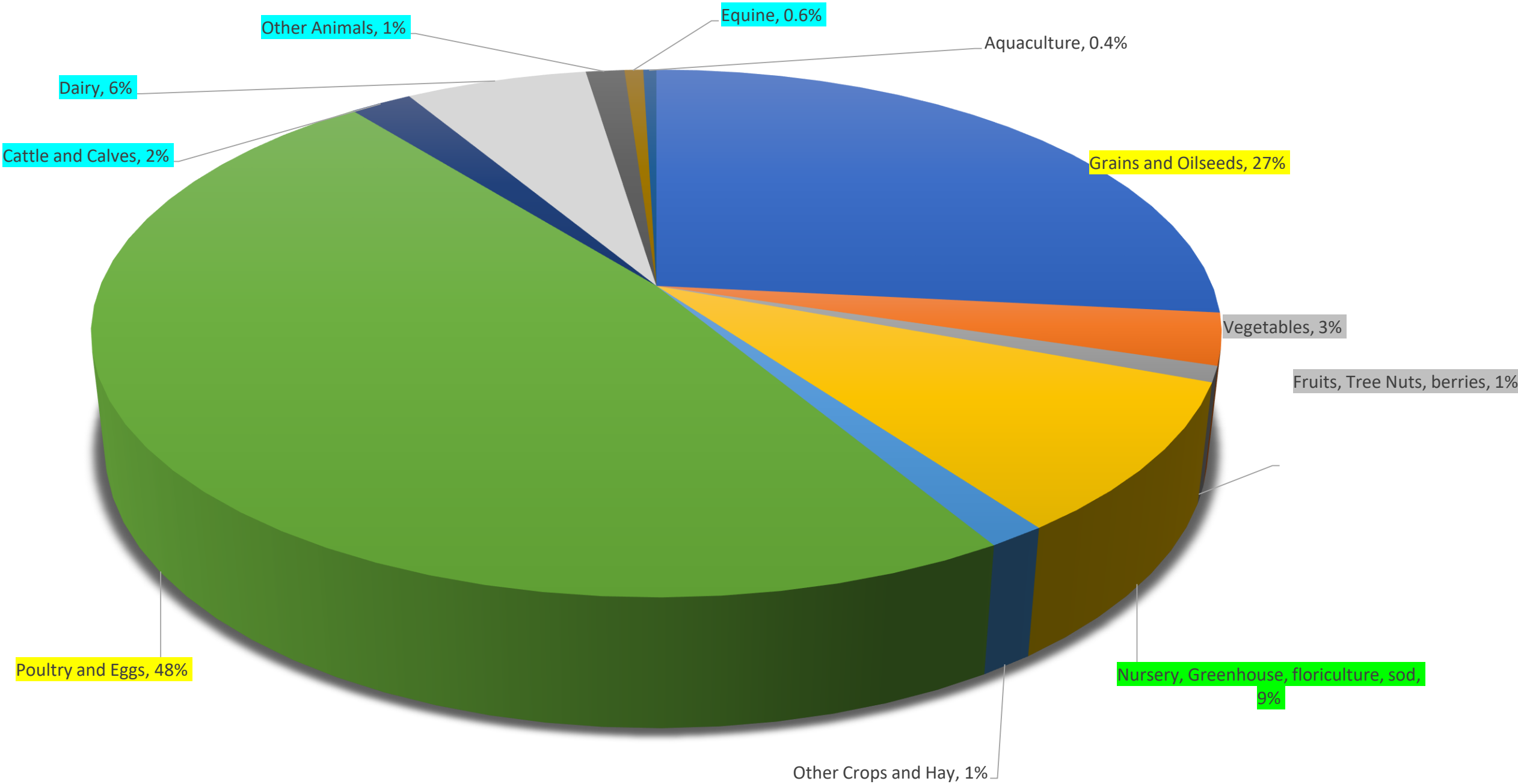
Economic Impact of AG/RBI (2025 BEACON Report)

- The **Food/Feed/Fiber Production sector of Maryland's Economy** totals over **\$30.2 billion**, including:
 - Agriculture (including Aquaculture) contributing **\$25.7 billion**;
 - Forestry (Wood Products) contributing **\$4.2 billion**;
 - Seafood contributing **\$317 million**.
- Equine (Horses mostly) contributes **\$2.9 billion** (which is also partially represented in the agriculture industry).

*Source: The Impact of Resource-Based Industries on the Maryland Economy (2025) by the Business Economic and Community Outreach Network (BEACON) at Salisbury University.

Maryland Agriculture at a Glance

(Based on Sales, from the 2022 USDA Census of Agriculture)



(NOTE: Forestry and Seafood are mostly NOT included. Equine is partial data.)

Maryland Agriculture at a Glance*

- Number of farms in Maryland in 2022: **12,550**
- Land in farms: **1,978,036 acres** (Average size = 158 acres)
- Number of all Maryland farm producers: **23,507**
 - Number of all Maryland farm producers in 2017: **21,279**
- Farm Producers by sex: Male - 14,647 (**62.3%**) Female – 8,860 (**37.7%**)
- Farming is primary occupation (out of 23,507): 9,721 (**41.4%**)
- Average age of the Maryland farmer: **57.8 years old (57)**
- Average age of MD Beginning farmer: **47.1 years old (45)**
- Market value of Maryland ag products: \$3.38 billion (+ 37% since 2017)

*Source: 2022 Census of Agriculture

Top Ag/RBI Business Development Concerns



Access to affordable credit and capital



Loss of rural working land



Help for young/ beginning/ diversifying farmers (and watermen)



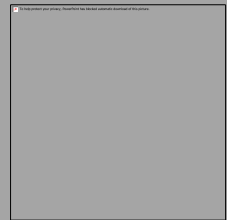
Information/ referral/ business planning



Have you heard of “Mar_Bid_Co”?



It is an Agricultural and Resource-Based Business Development Financial Intermediary Organization Serving All of Maryland



With a focus on:

Agriculture,
Forestry,
Seafood & Aquaculture



“Food, Feed & Fiber” (Production and Processing)



Key MARBIDCO Functions

❖ **Since 2007, MARBIDCO is authorized to:**

- 1) Help develop food, feed and fiber production industries and markets;
- 2) Assist with rural working land preservation efforts; and
- 3) Alleviate the shortage of nontraditional capital and credit available at affordable interest rates.

❖ **MARBIDCO is a nimble quasi-governmental financial intermediary organization that “works at the speed of business.”**

❖ Today, MARBIDCO offers **20 financial programs**, often working in conjunction with commercial lenders and FSA frequently too. A majority of these are low- or moderate-interest **loan programs**, but MARBIDCO does provide a few **small incentive grants** for targeted activities as resources permit. (Not to mention the two Next Gen Farmland programs too!)

❖ MARBIDCO also **facilitates “silo connecting”** among public and private sector service providers to leverage knowledge and develop provider network connections (usually as a convener).

MARBIDCO Partners

- **Commercial Banks & Farm Credit System**
(Note: there are 3 Farm Credit Associations serving different regions in Maryland)
- **State Agencies** (MDA, DNR, Commerce, UME, MEA, RMC, etc.)
- **USDA** (Farm Service Agency, Rural Development, & NRCS)
- **Rural regional tri-county development councils**
(the five “tri-county councils” including SMADC)
- **Local economic development and land preservation offices**
- **Farm and forestry organizations (including commodity and table crop producers)**
- **Maryland Agricultural Land Preservation Foundation (MALPF)**
- **Private foundations and local land trusts**

MARBIDCO Board of Directors (17 Members)

Ex-officio Voting Members: 1- MD Dept. of Agriculture / 2- Dept. of Natural Resources / 3- Dept. of Commerce / 4- University of MD Extension / 5- MD Food Center Authority / 6- Rural Maryland Council

Governor appoints 11 members (with MD Senate approval) from: Agriculture, forestry, aquaculture, seafood, value-added processing, commercial lending, and rural economic development.

MARBIDCO Staff (of 10 plus legal counsel) – **Operating out of Annapolis and serving all 24 jurisdictions**

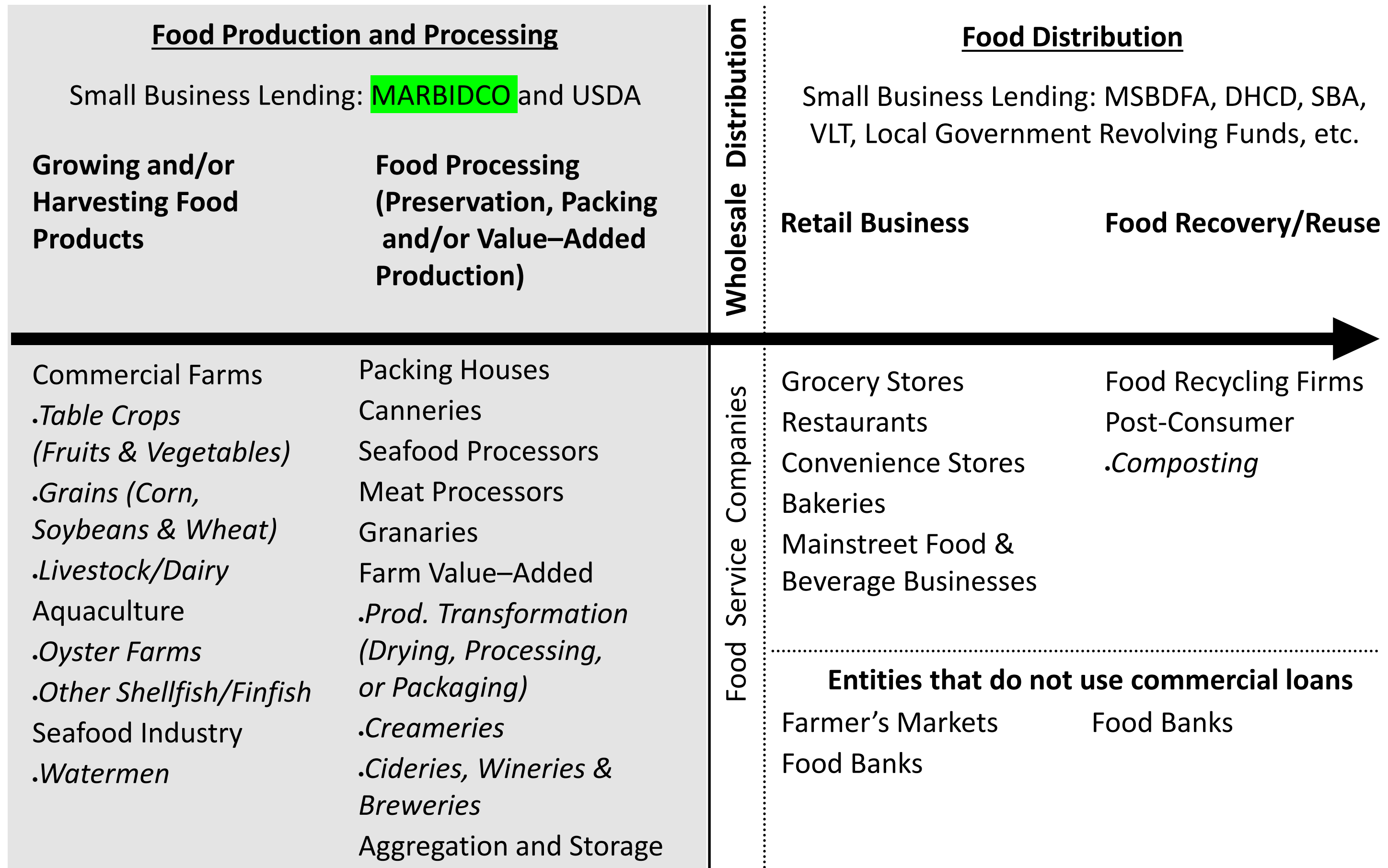
Business Activity for MARBIDCO Eligibility Includes:

- ❖ **Food/Feed Production and Processing**, including:
 - ❖ commodity crops (includes human food & animal feed)
 - ❖ table crops (includes vegetables, fruits & specialty crops)
- ❖ **Seafood & Aquaculture** (commercial fisheries, farm-raised fish/shellfish, & related commercial seafood processing)
- ❖ **Horticulture (greenhouse/nurseries) and equine (horses)**
- ❖ **Fiber production/processing:**
 - ❖ timber/wood products (lumber, pallets, flooring, pulp, paper, etc.)
 - ❖ wool (from sheep & alpacas)



Maryland's Food System Continuum

From A Public Sector Small Business Development Finance Perspective



MARBIDCO LOAN (AND LAND PRESERVATION-RELATED) PROGRAMS

For Farmland Purchases

- Maryland Resource Based Industry Financing Fund (MRBIFF Loan Program)
- *Next Generation Farmland Acquisition Program (Next Gen Program)*
- *Small Acreage Farmland Acquisition Program (SANG)*

Other MARBIDCO Core Loan Assistance Programs (Loans that require collateral security)



- Agribusiness Equipment and Working Capital Loan
- Maryland Livestock Processing Loan (USDA-funded)
- Maryland Large Animal Veterinarian Assistance Loan
- Vineyard/Hops/Orchard Fruit Planting Loan
- Forestry Equipment and Working Capital Loan
- Rural Business Energy Efficiency Improvement Loan

MRBIFF Direct Loan Option (DL) and Participation Loan Option (PL) Available

- ▶ Offers low-interest loans for purchase of land, equipment/fixed assets or large-scale processing projects
- ▶ Max loan amounts:
 - Equipment- \$300,000 DL, \$350,000 PL
 - Land Purchases or poultry house construction- \$600,000 DL, \$700,000 PL
 - Large Processing Project- \$1,000,000

- ▶ Partners with Farm Credit or Commercial Bank
- ▶ MARBIDCO is in the **subordinate lien position (on the collateral security)** in most situations
- ▶ Farm Credit/ Commercial Bank services the PLs

MARBIDCO finances 30-49% of the debt

- ▶ DL Rates: **4.75%** (3 yrs); 5.25% (3 yrs); and 5.75% for remaining loan term
- ▶ PL Rates: 4.25% and the primary lender servicing fee of up to 0.75% (**5.00% fixed**).

- ▶ **Benefits:**
 - Complements the lenders position by helping with “gap” financing available and affordable for beginner farmers/producers.
 - MARBIDCO is lending money where a lender would normally expect to see a significant down-payment as “equity.”



Rural Land Preservation Facilitation Programs (*The Next Gen Programs*)

Established to help beginning farmers who have trouble entering the ag profession due to high farmland costs and lack of access to adequate capital to purchase farmland.

Benefits:

1. Helping the transfer of farmland to a new generation of “beginner farmers” &
2. Helping to preserve the farmland from future non-agricultural development

Next Generation Farmland Acquisition Program

The original “Next Gen Program” launched in 2018.

Focus on **Beginner Farmers** AND typically **50+ acre farmland** qualified for State/County ag preservation program, such as MALPF, Rural Legacy, etc.

Next Gen Farmers are awarded funding through an Option Purchase.

The Option * is a temporary ag conservation contract with MARBIDCO and the Next Gen farmer until a permanent ag easement purchase is offered by a State/County ag conservation program (within 7 years).

At settlement, Next Gen Farmers enter into the Option contract.

MARBIDCO pays up to 51% of Fair Market Value of the land (capped at \$500,000)

The Option funds are used as “**a down-payment**” that enables the bank to make a loan to the Beginner Farmer too.

* The Option provides a temporary easement that prevents non-agricultural development of the farm.

Small Acreage Next Generation Farmland Acquisition Program

The Small Acreage Next Gen program (“SANG”) launched in 2021.

Focus on **Beginner Farmers AND small acreage farmland (10-49 acres)**.

SANG Farmers are awarded funding through the purchase of a **Conservation Easement** to be held by a land preservation agency.

The Easement is a permanent deed restriction on the land that enables agricultural production in-perpetuity and prevents any future non-farm development.

At settlement, Next Gen Farmers enter into the Easement arrangement.

MARBIDCO pays **30-60% Fair Market Value (capped at \$6,000/acre)**

The Easement funds are used as a **“down-payment”** that enables the bank to make a loan to the Beginner Farmer too.

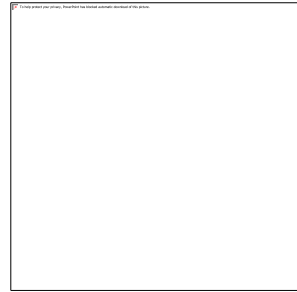
Note: Both Next Gen Programs require that a Commercial Lender provide some financing for the farm purchase.

Other Specialty MARBIDCO LOAN PROGRAMS

(Targeted Loan Programs Funded by Other Agencies or the General Assembly)

Commercial Watermen, Aquaculture, and Seafood Loan Programs

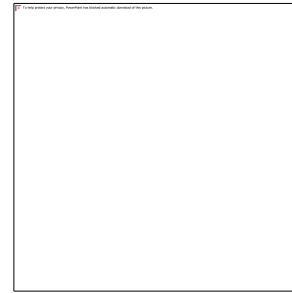
(Unsecured loans mostly – does not require collateral*)



- Maryland Commercial Oyster Harvester Disaster Relief Loans*
- Maryland Shellfish Aquaculture Financing Loan*
- Maryland Remote Setting Shellfish Aquaculture Loan*
- Maryland Watermen's Microloan*
- Maryland Oyster Shucking House Loan

MARBIDCO GRANT INCENTIVE and REGIONAL LOAN PROGRAMS

Targeted Grant Programs for value-added production, aggregation, beginning farmers, urban ag and livestock processing



- Maryland Value-Added Producer Matching Grant (USDA)
- Certified Local Farm and Fish Food Aggregation Grant Program
- Future Harvest Beginner Farmer Training Graduate Grant
- **Maryland Urban Agriculture Commercial Lending Incentive Grant Program**
- Maryland Livestock Processing Equipment Grant Program

Local and Regional Grant/Loan Programs (via local/regional Eco. Dev. Agencies)



- Southern Maryland Agricultural Revolving Loan Fund (Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's Counties)
- **Local Government Agricultural & Resource-Based Industry Project Cost Share Program**
- SMADC and Upper Shore Regional Council Farm Equity Incentive Funds

Overview of Some MARBIDCO Results to Date

▶ **552 Loans** Closed (or approved awaiting settlement)

- Over **\$96.9 million** in total loan volume.
- Over **\$250 million** in commercial lender leveraged
- Some **364 young or beginning farmers** assisted
- Loan approvals for qualified borrowers took **an average of just 17.9 days** to process, credit underwrite, obtain board approval and issue a commitment for financing (FYs 2021-2025) **and less in FY 2026 – about 14 days.**

▶ **996 Targeted Rural Business Incentive Grants** Awarded

- Over **\$12.1 million** in total grants awarded (includes nearly \$4.0 million in pandemic-related grants).
- Aimed at farm energy efficiency, farm viability, value-added processing, cold storage, aggregation, wood products industry, livestock processing and supporting county and regional agricultural development efforts (plus pandemic adjustment),
- **464 Young/Beginning farmers** have been assisted with incentive grants.

▶ **56 Farmers approved** for **\$16.2 million** in farmland purchases (since 2018) through the **Next Generation Farmland Acquisition Program** and **Small Acreage Next Generation Farmland Acq. Program (SANG)** & **5,000 acres preserved.**

▶ Since 2007, MARBIDCO has provided nearly **\$130 million** for **1,604 commercial Ag/RBI projects** located all across Maryland (in urban, suburban, and rural areas).

Thank you!



MARBIDCO

www.marbidco.org

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June 4, 2026



TEDCO

LEADING INNOVATION TO MARKET

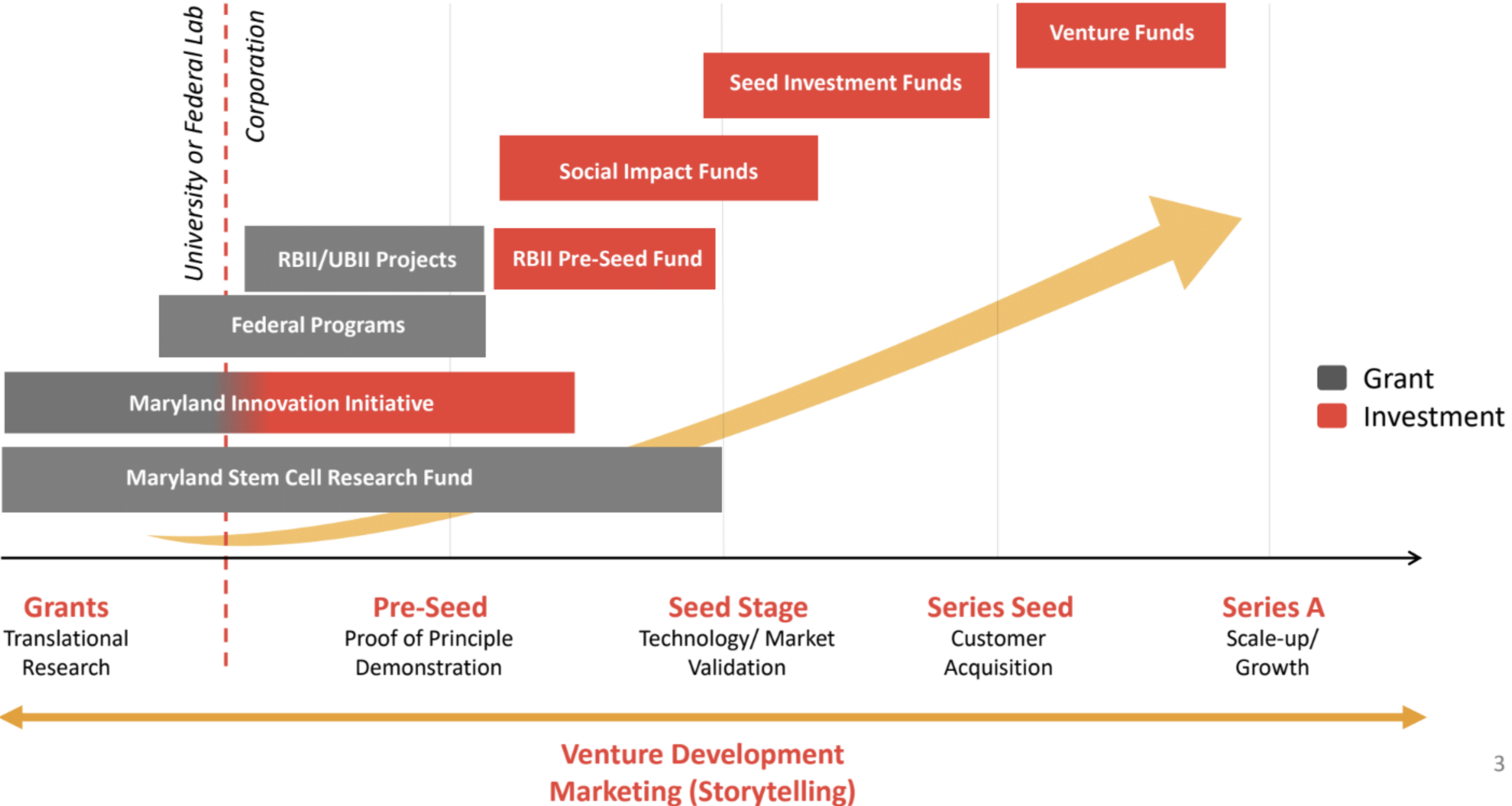
Leading
Innovation to
Market for
28 years

TEDCO's Mission

Enhance economic empowerment by fostering an inclusive and entrepreneurial innovation ecosystem. *Identify, invest in, and help grow technology and life science-based companies in Maryland.*



Overview of TEDCO's Funding Programs by Stage



Tech Transfer

Moving innovations from the research lab to the commercial sector to create new ventures and to make new products and cures available to the public.



**Maryland Stem Cell
Research Fund**

**Maryland Innovation
Initiative Fund**

**Federal Technology
Transfer**

Maryland Stem Cell Research Fund

Our Goal

Develop new medical strategies for the prevention, diagnosis, treatment and cure of human diseases, injuries and conditions through human stem cells.

Program to Date



\$213M+

Awarded



650+

Grants
Awarded



47+

Organizations



197+

Disease
Indications



Maryland Innovation Initiative Fund

Our Goal

To accelerate and market promising technologies with significant commercial potential from Maryland academic research institutions.

Program to Date



\$63.1M

Invested



\$804.3M

Follow-On Funding



219

Start-up companies
created & supported



Federal Programs



DefTech

- Supporting businesses by leveraging technology, facilities, equipment, and expertise out of the MD Department of Defense Labs
- Partnership between TEDCO and the MD Department of Commerce

SBIR/STTR Programs

- Matching Funds
- Technical & Business Assistance (TABA)
- Technical Assistance

BRIDGE

- Business Resource Information, Development, and Guidance Ecosystem Program
- Provides legal, accounting and financial advisory services to SEDI-owned businesses in the region

Federal Programs

DefTech

- Supporting businesses by leveraging technology, facilities, equipment, and expertise out of the MD Department of Defense Labs
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SBIR/STTR Programs

- Matching Funds
- Technical & Business Assistance (TABAs)
- Technical Assistance

BRIDGE

- Business Resource Information, Development, and Guidance Ecosystem Program
- Provides legal, accounting and financial advisory services to SEDI-owned businesses in the region





Investments

Growing strong companies in Maryland and providing economic and financial returns to the state.

- Pre-Seed
- Seed
- Early-stage Venture Capital

Social Impact Funds

Invests in pre-seed technology-based businesses owned and managed by economically underserved entrepreneurs:

- Pre-seed stage
- Executive support
- Peer-to-peer education and collaboration
- \$100K - \$200K convertible note investments
- **Types of Funds:**
 - Builder Fund
 - Inclusion Fund



Seed Funds

- \$4M annual fund
- \$100K - \$500K initial investments
- **Types of Seed Funds**
 - Technology Commercialization Fund
 - Cybersecurity Investment Fund
 - Life Science Investment Fund
 - GAP Fund

 FORETRACE



RISE
THERAPEUTICS



 **N5 Sensors**

Quidient
behind the scenes

 FLEXNODE

 **Routespring**

 **COOLTECH**
MEDICAL

Venture Funds

Early-stage, evergreen venture capital funds dedicated to funding and growing the next generation of outstanding businesses in Maryland.

- **\$110M** evergreen fund
- **\$500K - \$1.5M** investments made



State Small Business Credit Initiative



Business & Ecosystem Resources

- Prelude Pitch
- Marketing Toolkit
- Network Advisors
- Business Roundtables
- Market Search Database
- Start-up Orientation Forum
- Maryland Entrepreneur Hub
- Entrepreneur Expo & Pop-ups
- Ecosystem & Portfolio Company Storytelling



Rural Business Innovation Initiative

Mentors in Maryland's Rural Regions

Lower Shore Region

- Talbot, Caroline, Dorchester, Wicomico, Queen Anne's, Somerset, and Worcester Counties

Upper Shore Region

- Harford, Cecil, and Kent Counties

Western Region

- Washington, Allegany, and Garrett Counties

Northern Region

- Frederick, Carroll, and Northern Baltimore Counties

Southern Region

- Calvert, St. Mary's, and Charles Counties
-

Urban Business Innovation Initiative

Venture Growth Advisors in Maryland's Urban Regions

- Baltimore City
- Prince George's County
- Central Maryland



TEDCO'S
ENTREPRENEUR EXPO

—2026—

SAVE THE DATE

OCTOBER 27, 2026

HILTON BALTIMORE INNER HARBOR
401 W PRATT ST, BALTIMORE, MD 21201



“Business moves at the speed of trust. Thanks to the TEDCO Expo, I made the fastest sale I’ve had in the past 5 years! I met my new client during the evening reception, and within 25 minutes, we reviewed the scope of work and closed the sale right at my exhibit booth. The project kicked off just days later, and we began onboarding the following week!”

- Mike Malloy, Malloy Industries (Exhibitor)





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E v e n t s C a l e n d a r

Keep up with all the latest events happening in Maryland's entrepreneurial ecosystem.

SUBMIT YOUR EVENTS



R e q u e s t f o r T h o u g h t L e a d e r s

The TEDCO team is available to provide expert commentary and analysis on a broad range of topics.

REQUEST SPEAKERS



Contact Information

Mindy Lehman
*Chief Government Program
Development, Affairs &
Policy Officer*

mlehman@tedcomd.com

www.TEDCOMD.com



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Maryland Department of Commerce

Stephen Rice
Deputy Secretary
**Business Growth and
Attraction**

Maryland's Economy

- Under the Moore-Miller Administration, Maryland has added 47,400 net new jobs (includes federal losses)
- So far in 2026, Maryland added 11,700 jobs, outpacing the national rate
- Maryland's unemployment rate is 4.4%
- Under this administration, Maryland has attracted more than \$14 billion in private investment
- Recent landmark wins include Sphere and AstraZeneca

Maryland Rankings

- **No. 1 for tech workforce growth (*Tech Council of North America*)**
- **No. 1 for emerging VC investment (*Site Selection*)**
- **No. 1 for median tech occupation wages (*CompTIA*)**
- **No. 1 for minority employment (*Lendio*)**
- **No. 1 for emerging life science hubs - Baltimore City (*Drug Discovery and Development*)**
- **No. 1 for cyber talent globally - Washington D.C. Region (*CBRE*)**
- **No. 3 for median income in the country (*U.S. Census Bureau*)**

Maryland's Major Industry Sectors

Biotechnology & Life Sciences

Cybersecurity & Aerospace

Manufacturing

Financial Services

Agribusiness & Energy

Military & Federal

The Role of Commerce

As the state's primary economic development agency, we stimulate private investment and create jobs by:

- **Attracting new businesses**
- **Encouraging the expansion and retention of existing companies**
- **Providing consulting and financial assistance to Maryland companies**
- **Promoting the state's commercial advantages and quality of life**
- **Supporting tourism, film and the arts**

Leadership



**Secretary
Harry Coker Jr.**

Appointed 2025

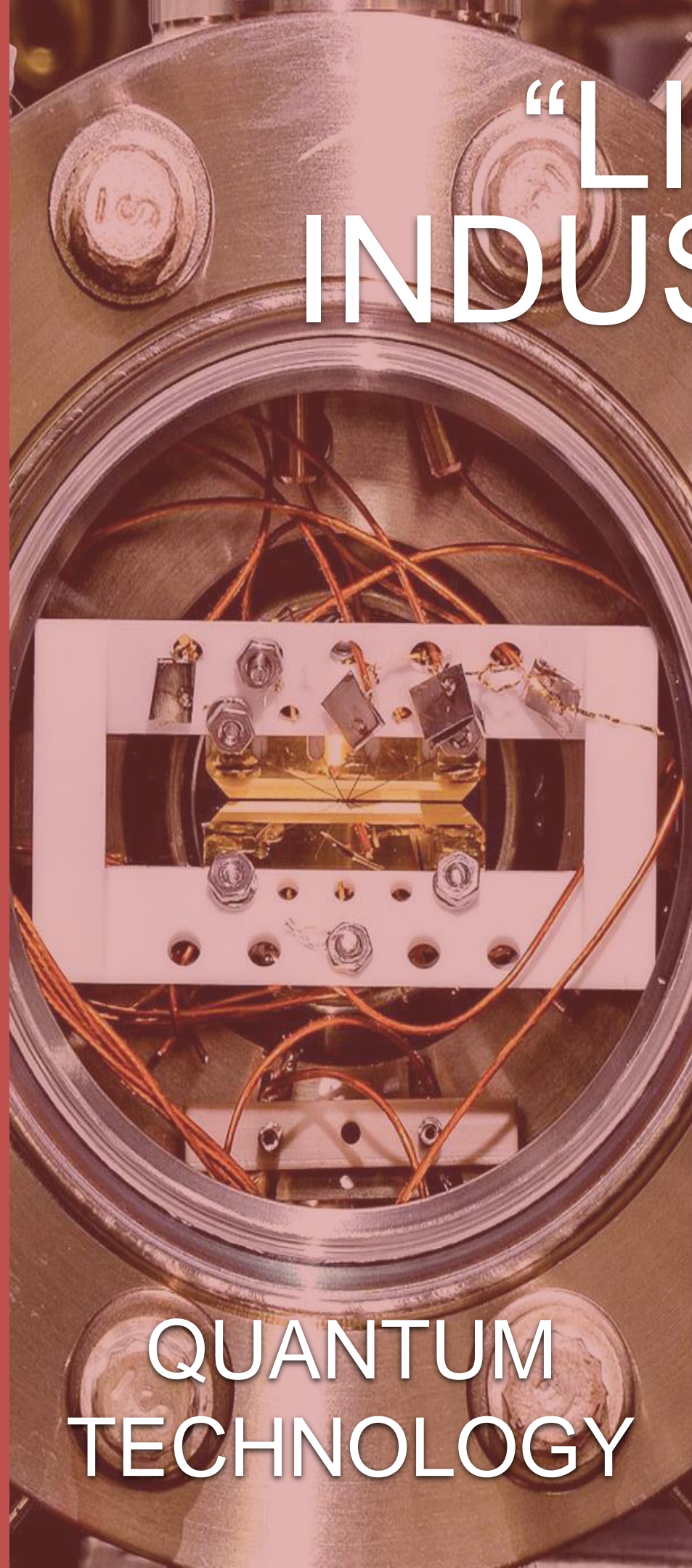
**Former U.S. National Cyber
Director (2023 - 2025)**

**Retired Central Intelligence
Agency (CIA) senior executive,
former National Security Agency
(NSA) senior executive and career
Naval Officer**

How Commerce Can Help

- **Consulting and expertise;**
- **Grants, loans, investments;**
- **Tax credits;**
- **Supporting tourism, film and the arts;**
- **Marketing:**
 - **Blog, email newsletter, social media, publications;**
- **Promoting Maryland around the world and at major conferences like BIO, Xponential and InfoSec Europe.**

“LIGHTHOUSE” INDUSTRY SECTORS




QUANTUM
TECHNOLOGY



COMPUTATIONAL
HEALTH



POSITION,
NAVIGATION
TIMING (PNT)



Division of Industry, International and Innovation

- **Strategic Industries**
- **Education and Workforce**
- **Military and Federal Affairs**
- **International Investment and
Trade**

OFFICE OF STRATEGIC INDUSTRIES

- **Industry specialists focused on developing several key sectors.**
- **Attraction efforts focus primarily on areas:**
 - **Aerospace (space, unmanned/autonomous vehicles)**
 - **Agriculture**
 - **Clean Energy/Offshore Wind**
 - **Quantum and Cybersecurity**
 - **Life Sciences**
 - **Manufacturing**



Division of Business Growth and Retention

- **Business Recruitment and Location Services**
- **Domestic Investment**
- **Regional Growth and Retention**
- **Finance and Incentive Programs**



Regional Business Retention Team

- 12-member team (aka our “regional representatives”) based geographically to assist businesses in every corner of the state.
- Coordinate with local Economic Development Partners.
- Provide easy access to Commerce programs and services for businesses of all sizes.
- Help clients seeking to expand markets, workforce or physical presence within the state.

Grant and Loan Programs

- Commerce offers several programs that provide capital to businesses in the form of grants, loans and conditional loans.
- **MEDAAF or Advantage Maryland** supports large projects like corporate HQs or distribution centers.
- Programs like the **Maryland Small Business Development Financing Authority (MSBDF)**, the **Military Personnel and Veteran-Owned Small-Business Loan Program** and the **Small, Minority, and Women-Owned Business Account (or VLT)** focus on supporting small businesses.

Industry-Focused Assistance

- **Partnership for Workforce Quality (PWQ)**

Helps workers at small and mid-sized manufacturing and tech companies learn new skills and become more competitive.

- **Maryland Manufacturing 4.0 Grant (M4)**

Helps small and mid-sized Maryland manufacturers to invest in Industry 4.0-related technologies, machinery and robotics, and digital business practices.

- **Child Care Capital Support Revolving Loan Fund**

Provides no-interest loans for capital expenses to eligible child care providers.

Tax Credits

- **Job Creation Tax Credit**
- **One Maryland**
- **Enterprise Zones**
- **Biotechnology Investment Incentive**
- **Research & Development**

...and more!

Connecting Maryland to the World

ExportMD Program

- **Often helps Maryland's small and mid-sized companies attend trade shows connect with international clients.**

Maryland Global Gateway and Maryland Soft Landing Exchange Programs

- **Helps international startups “soft land” in Maryland and Maryland companies “soft land” abroad.**

Maryland Marketing Partnership

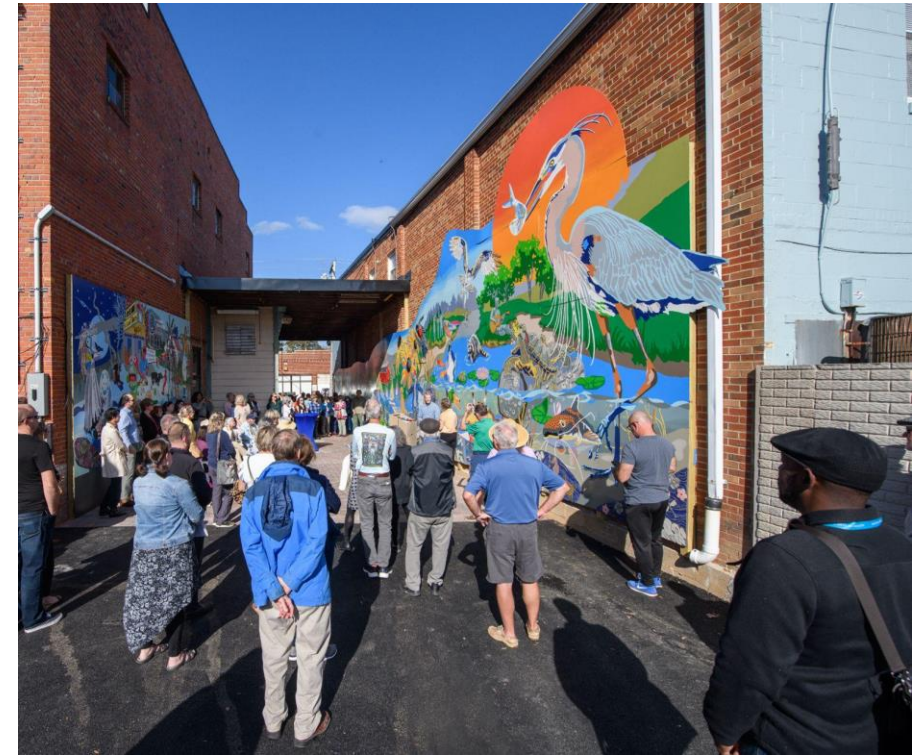
- **Branding strategy for the state.**
- **Market the state's assets and attract new business.**
- **Partners include approximately 40 businesses from across the state including major financial institutions and leaders in an array of industries.**

Tourism Development

- **Promotes Maryland as a travel destination and markets to travel agents, writers and tour operators.**
- **8 Welcome Centers, brochures, travel guides.**
- **Visitmaryland.org**
- ***Every dollar invested in promoting Maryland as a leisure travel destination generates \$55 in visitor spending.***

Maryland State Arts Council

- Ensures a vibrant arts ecosystem by providing grants and programs
- Supports around 375 arts organizations and arts programs with general operating support
- Awards more than 500 project grants to support artists, community projects, public art, traditions, and arts education experiences
- Manages Maryland's Arts & Entertainment Districts designation program and supports the 29 districts
- Partners with networks of 24 County Arts Agencies and 8 Regional Folklife Centers



Thank you!

We look forward to working with you!



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MARYLAND TECH COUNCIL

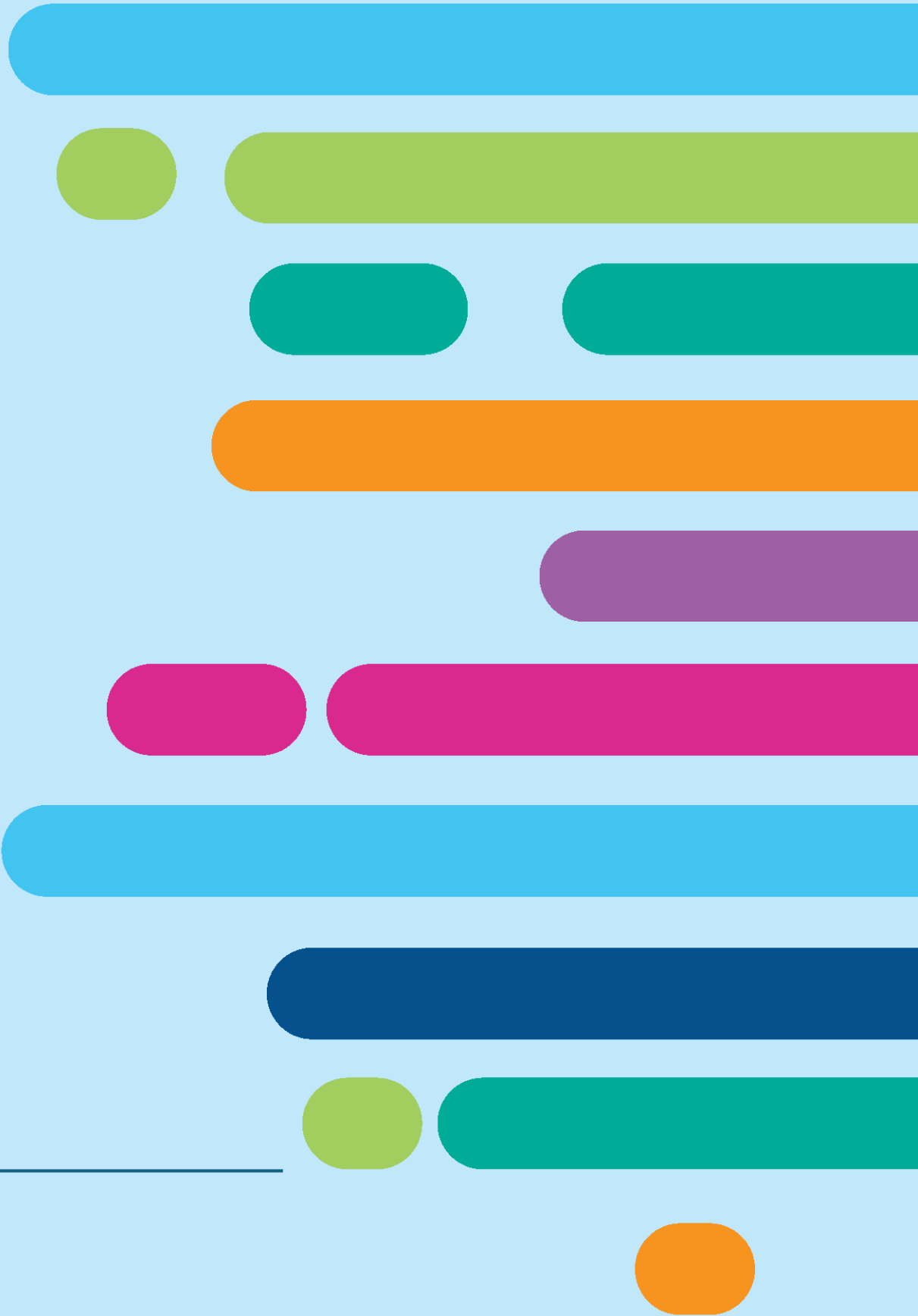
ADVANCING LIFE SCIENCES AND TECHNOLOGY

mdtechcouncil.com

Mission

We support member companies who are saving lives, securing our nation, and improving the quality of life through innovation

800+
Members



Advocacy

- Work with with state and federal lawmakers **12 months a year** to advocate for Maryland's innovation ecosystem
- Monitor and testify on **50+ bills** in the Maryland General Assembly
- Created the **Data Center Alliance of Maryland**



Connecting Innovation Hubs

- **Regional chapters** in the Chesapeake Region and Baltimore
- Launched the **Rural Tech Network** in Western Maryland and Eastern Shore

40+ Events in every region of the state



Building a 21st Century Talent Pipeline

Created BioHub Maryland to train job seekers for high-paying life sciences careers



300+
Trainees



MARYLAND TECH COUNCIL

ADVANCING LIFE SCIENCES AND TECHNOLOGY

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How Does Maryland 'Do' Economic Development?



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**Jayson
Knott**



**Christine
McPherson**



**Jamie
Williams, CEcD**



**Jennifer
Jones, CEcD**
Moderator

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FREDERICK COUNTY MD

**Office of
Economic
Development**



Upcoming MEDA Events

MEDA Chesapeake Basic Economic Development Course

July 27 - 31, 2026 | Virtual

MEDA Summer Conference

July 29, 2026 | Virtual

Economic Development Week in Maryland

September 28 - October 2, 2026 | Maryland

Main Street Maryland Conference

October 6 - 7, 2026 | Hagerstown, MD

MEDA Fall Conference

October 22, 2026 | Harford County, MD

2027 MEDA Annual Conference

June 13-15, 2027 | Cambridge, MD

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