



experience
expand
explore

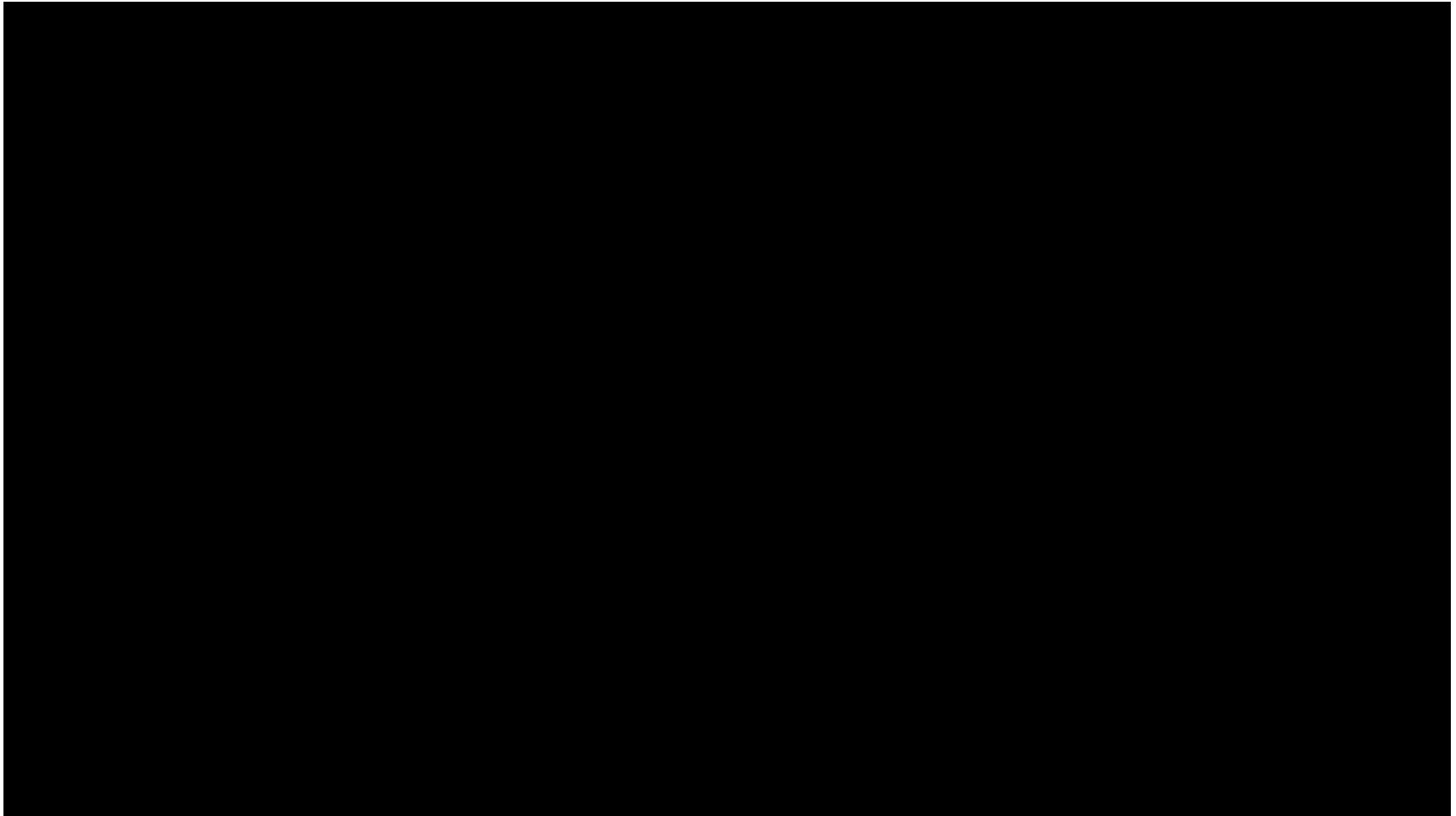
ECONOMIC DEVELOPMENT CORPORATION

COUNTY COUNCIL BUDGET PRESENTATION

David Iannucci – Thursday, May 2, 2019

We Expand Prince George's County

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EDC OVERVIEW

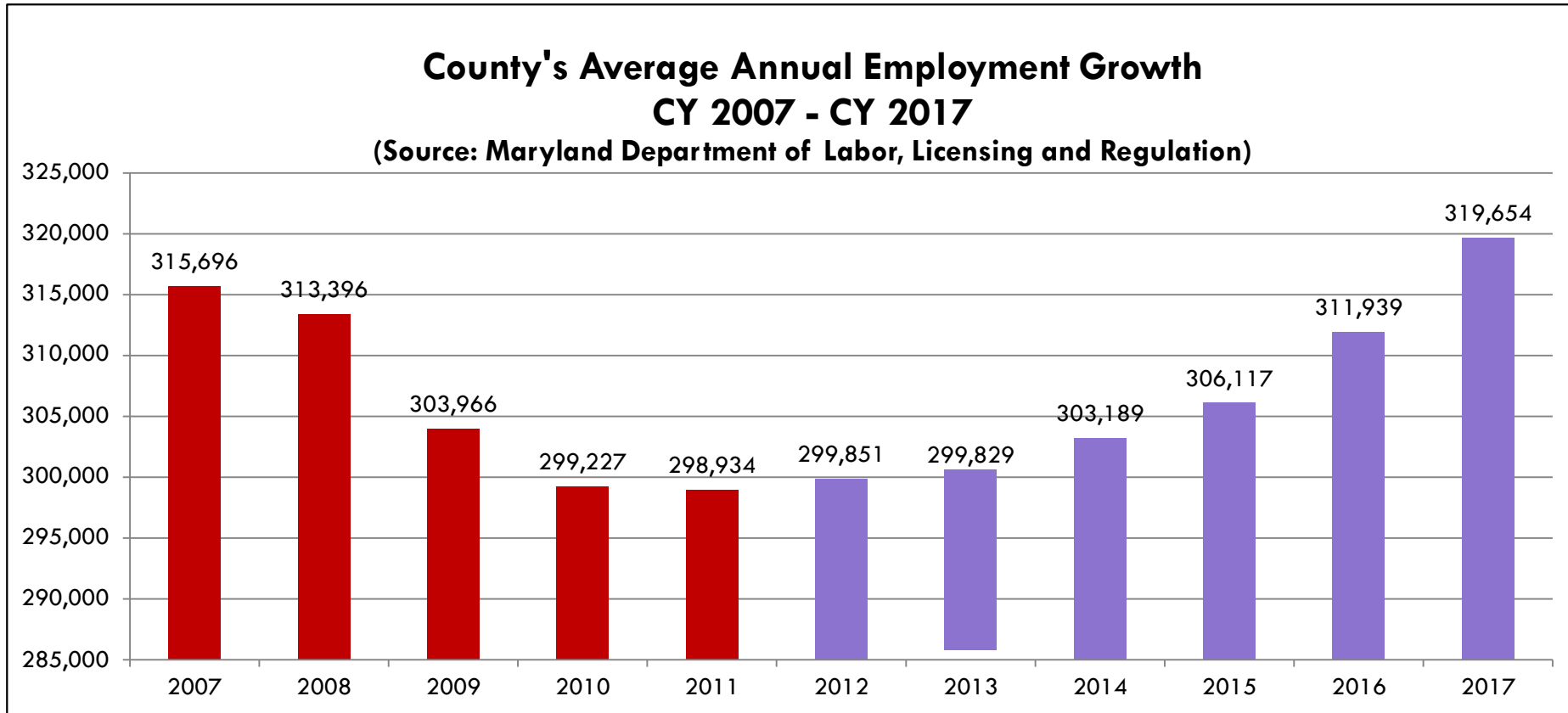
- Economic Development Priorities
- Economic Statistics
- Business Development Activities
- Small Business Services
- International Business Development
- Marketing & Branding
- Other Initiatives

Economic Development Priorities

4

- ❑ Retain and Grow our existing 16,000 employers
- ❑ Target Economic Development resources to support strategic clusters
- ❑ Promote Entrepreneurship and Innovation
- ❑ Continue to promote outreach marketing campaign
- ❑ Establish competitive places for development through Transit Oriented Development
- ❑ Revitalize older shopping centers

Job Creation (2007 - 2017)



- The first 5 years motivated the County to create a new Strategic Plan.
- Under the new Strategic Plan, between 2013-2017, Prince George's County added 19,825 jobs – the most among the largest seven Maryland jurisdictions.

DLLR 2018 3rd Quarter to 2017 Third Quarter

Job Growth

County	2017	2018	Net Growth	Percent of Growth
Prince George's County	319,192	321,251	2,059	0.65%
Montgomery County	463,173	468,559	5,386	1.16%
Baltimore City	341,166	343,784	2,618	0.77%
Baltimore County	370,500	374,510	4,010	1.08%
Anne Arundel	272,368	275,847	3,479	1.28%
Howard	171,075	172,125	1,050	0.61%

County Comparison

Factor	Prince George's	Montgomery
Population	912,756	1,058,810
Jobs in County	321,251	468,559
Civilian Labor Force	504,679	554,383
Median HH Income	\$81,240	\$103,235
FY19 Op Budget	\$4.1 Billion	\$5.6 Billion
Class A Com. Office	6.0 Million SF	26.2 Million SF
Av Weekly Wage	\$1,112	\$1586
Business >100	431	686
Unemployment Rate	4.5%	3.5%



- “Choose Prince George’s” business retention, expansion visitation program
- Site Selection Tours around the County
- Federal Agency Engagement
- 150 Businesses visited and awarded for Small Business Appreciation Week*
- Procurement Workshops

□ *Scheduled May 6th to May 10th 2019

BUSINESS DEVELOPMENT



Aerospace Corporation Ribbon Cutting

464

Business site
evaluation visits

11,472

Total Jobs at
Employers Sites

385

Employers Staying

2,542

Jobs Created and/or
retained

YTD FY19

SELECT ACQUISITION AND EXPANSION WINS

Alodia Hair Care

Ford Management

TechnoGen

Columbia Enterprises

Quality Healthtech Solutions

The Language Doctors

Inky

Blue Voyant

Federalist Pig

Lidl

Cybrary Inc.

Keller Williams

Metropolitan Protective Services

Vankyo

10 Businesses

YTD FY19

Attracted

15 Businesses

Expanded/Retained

\$82,852,900

Total Project Cost

437

Jobs Created

and/or retained

424,375

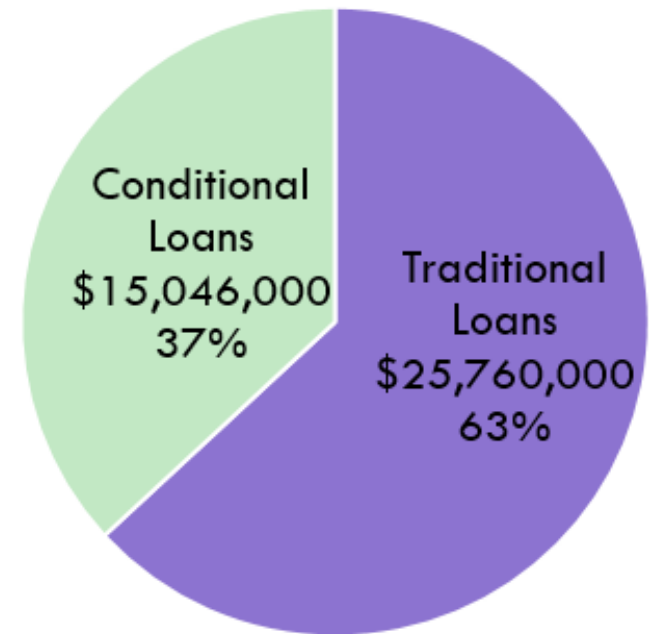
Sq. Ft. Occupied

EDI Fund - Performance

EDI Loan Summary	
EDI Fund Commitments	\$40.8 million
Capital Investment	\$1.18 Billion
Total Projects	50
Jobs Retained	5,433
Jobs Created	7,455
Total Jobs	12,888

65% of jobs held by County residents
 45% of all loans awarded to small, minority, or local businesses

Loan Type by \$\$ Amount



Conditional Loans – 28

Traditional Loans – 21

*EDI Fund CAP Program – 1

YTD2019 EDI Fund Transactions

Project	Industry	Loan Type	Total Project Costs	Loan Amount	Jobs Retained	Jobs Created
Good Food Markets	Grocer	Grant	\$1,950,000	\$500,000	0	15
BlueVoyant	IT/Cyber	Conditional	\$1,117,300	\$100,000	0	25
College Park JV	Real Estate Development	Conditional	\$152,200,000	\$500,000	0	100
Metropolitan Protective Services	Security Services	Conditional /Loan	\$3,950,000	\$2,180,000	410	185
Cybrary*	IT	Conditional	\$2,200,000	\$250,000	36	104
Keller Williams*	Real Estate Brokerage	Loan	\$5,000,000	\$800,000	16	6
Total		6	\$166,417,300	\$4,330,000	462	435



Prelude Pitch Competition

FY2019 YTD

SMALL BUSINESS SERVICES

- Business Development
- Trainings & Workshops
- 10 Competitions
- Access to Financing
- Connections with resource partners

935

Businesses Serviced

327

SCORE Counseling Sessions

33

PTAC Counseling Sessions

SMALL BUSINESS SERVICES

INNOVATION STATION

Collaborative co-working space and business offices fostering peer-to-peer learning and accelerating company growth

13

Companies
in office
space

10

Companies in
co-working
space

5

International
Companies

4

Regional
Companies

4

Start-ups

5

Graduated
FY2019

INTERNATIONAL BUSINESS DEVELOPMENT



- Provides a ‘Soft Landing’ for international companies seeking entry to U.S. markets
- Participated in the Select USA conference
- Recipient of U.S. Dept. of Commerce Export Service Award

FY2019 YTD

4

Foreign Delegations Hosted

\$3M

Foreign Direct Investment



EDC's Mission to Nigeria, Africa

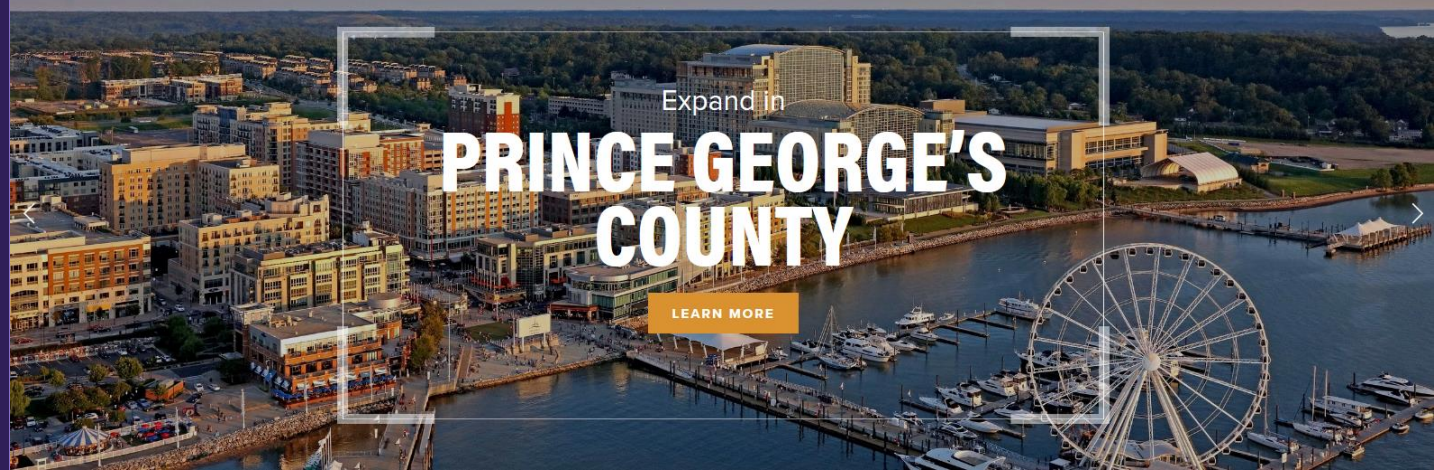
August 13 – 19, 2018

**5 Businesses in
the delegation**

**37 Engagements
and B2B Meetings**

Since the Mission, nearly 10 exchanges between businesses and their Nigeria partners. Several businesses have returned to Nigeria for follow up meetings.

MARKETING AND BRANDING CAMPAIGN



- Successfully launched 2nd Phase of the Campaign
- Utilized Radio, social media, digital, and print media outlets
- EDC's adoption of County's brand in logo
- Redesign of EDC website

2,689,000
Impressions

2,954
Organic Clicks

MARKETING AND BRANDING CAMPAIGN



- 94 Videos produced promoting County businesses
- Produce 2 YouTube Shows
 - Innovator Spotlight
 - Creando Exitos

8,447
Social Media
Followers

20,526
BizBuzz
Readers



BUSINESS BUILDING & NETWORKING EVENTS

21 Workshops

23 Events

7 Trade Shows & Fairs

19 Partner Events



ICSC Highlights and Wins

In the last 5 years:

County Welcomed:

- ❑ 3,200 visits to County Booth
- ❑ 297 Walk-up Meetings
- ❑ 100 Pre-scheduled high level appointments
- ❑ 16 Offsite meetings
- ❑ More than 1700 jobs created

- ❑ Tanger Outlet
- ❑ 2 Roses Department Stores
- ❑ Dave & Buster's
- ❑ Harris Teeter
- ❑ Starbucks
- ❑ Nordstrom Rack
- ❑ Famous Dave's Restaurant



Opportunity Zone Conference

Opportunity Zones

- 25 Opportunity Zone in the County
- Connecting property owners, businesses and investment funds
- Hosted 2 Conferences with over 300 attendees
- #1 Contributor of real estate properties listed on MD DHCD website



Good Foods Market Announcement

Shopping Center Revitalization

- 2017 Retail market study identified 42 shopping centers rating them C's, D's and F's
- Prioritize the 27 centers inside the Beltway with a goal of improving retail diversity and quality
- Working with ownership to consider best uses – non retail uses to be considered



Shopping Center Revitalization

- Reduction of Food Deserts through the attraction of grocers to communities with low access to fresh food grocery
- Shoppers Food Warehouse closure strategy



Transit Oriented Development

□ Priority Metro Stations

- Largo, Branch Avenue, Suitland, New Carrollton, Prince George's Plaza

□ Purple Line Business Visitation

- 50 Businesses visited

OTHER INITIATIVES



- Latino Community Engagement
 - ▣ 55 Business reached, 4 Events
 - ▣ Municipal Engagement
- Commercial Kitchen Study
- Pursuing grant opportunities to provide additional technical support to businesses



Amazon Attraction Strategy

- Targeting contractors and vendors in Seattle
- County housing options for Amazon HQ2 workers
- Working with workforce and university partners
- Attraction of displaced government agencies



CRITICAL ISSUES

- ❑ Slowdown of the national economy
- ❑ Evolution of brick-and-mortar retail
- ❑ Regional competitiveness (MD vs VA)
- ❑ Market Imbalance
- ❑ Food Deserts (Low Income, Low Access)

Thank you for your Support!

Prince George's County Economic
Development Corporation
(301)583-4650

