



# Prince Georges

county

MARYLAND



ECONOMIC  
DEVELOPMENT  
CORPORATION

Budget Presentation for PHED  
Committee | April 7, 2025





# OVERRIDING ECONOMIC DEVELOPMENT PRIORITIES



- GROW JOBS IN THE COUNTY FOR COUNTY RESIDENTS
  - GROW THE COUNTY'S COMMERCIAL TAX BASE
  - PRIORITY OF EDUCATING/TRAINING LOCAL SMALL MINORITY BUSINESSES
- 



# Economic Development Corporation

## Revenue Budget Summary

REVENUES	FY2025 <i>APPROVED</i>	FY2026 <i>APPROVED</i>	FY26-FY25 <i>DIFFERENCE</i>
Base County Grant	\$4,092,200	\$3,878,600	\$-213,600
County Branding Campaign Request	\$180,000	\$180,000	\$-
Developer Pilot Program			\$-
Total County Grant	\$4,272,200	\$4,058,600	\$-213,600
Other Revenue	\$1,136,500	\$1,041,500	\$-95,000
Total Revenue	\$5,408,700	\$5,100,100	\$-308,600

# Economic Development Corporation

## Expenses Budget Summary



Professional Fees	FY2025 <i>APPROVED</i>	FY2026 <i>APPROVED</i>	FY26-FY25 <i>DIFFERENCE</i>
Total Professional Fees	\$622,200	\$482,100	\$-140,100

Facilities Expenses			
Total Facilities Expenses	\$272,200	\$239,200	\$-33,000

Outreach			
Marketing & Business Development	\$150,000	\$150,000	\$
Advertising & Promotion	\$145,500	\$145,500	\$
Branding Campaign	\$180,000	\$180,000	\$
Partnership w/Greater Washington Hispanic Chamber	\$20,000	\$20,000	\$
Other Outreach	\$539,800	\$218,900	\$
Total Outreach	\$1,035,300	\$714,400	\$-320,900

# Economic Development Corporation

## Staff Expenses Budget Summary



Compensation	FY2025 APPROVED	FY2026 APPROVED	FY26-FY25 DIFFERENCE
Personnel Expenses	\$2,478,740	\$2,615,000	\$1,700
Benefits & Taxes	\$892,400	\$941,500	\$600
Total Staff Expenses	\$3,371,100	\$3,556,500	\$185,400
Staff and Board Expenses			
Total Staff and Board Expenses	\$98,900	\$98,900	\$0
Other Operating Expenses			
Total Other Operating Expenses	\$9,000	\$9,000	\$0
Operating Expenses	\$2,037,600	\$1,543,600	\$-213,800
Total Expenditures	\$5,408,700	\$5,100,100	\$-308,600



PRINCE GEORGE'S  
ECONOMIC DEVELOPMENT CORPORATION

# Core Services

- Business Community Proponent
- Site Selection
- Economic and Demographic Data
- Leasing and For-Sale contact information
- Permit Assistance
- Targeted Attraction and Retention
- Pre-submission meetings with agencies
- Expedited Services
- Problem Solving and Intervention
- Identification of appropriate incentives
- Marketing, Promotion and Communication
- Networking and Connections



# **Focused** Priorities

**Business Attraction,  
Retention, Expansion**

**Implementation of  
Economic  
Development  
Strategic Plan**

**Focus on Targeted  
Industry Sectors**

**Business Support and  
Technical Assistance**

# Focused Priorities

**Data Centers**

**FBI**

**Redevelopment of  
Commercial Sites**

**Food Deserts**



# FY25 Wins Report As of 3.17.25

## BUSINESS EXPANSION WINS

11 Projects	198 Net New Jobs	13 Retained Job	\$34.4MM TPC
-------------	------------------	-----------------	--------------

## BUSINESS ATTRACTIONS WINS

13 Projects	414 Net New Jobs	0 Retained Jobs	\$57.1MM TPC
-------------	------------------	-----------------	--------------

## BUSINESS RETENTION WINS

2 Projects	220 Net New Jobs	200 Retained Jobs	\$4.0MM TPC
------------	------------------	-------------------	-------------

## NEW BUSINESS START-UPS

4 Projects	69 Net New Jobs	0 Retained Jobs	\$1.19MM TPC
------------	-----------------	-----------------	--------------

## DEVELOPMENT & REDEVELOPMENT PROJECTS

2 Projects	320 Net New Jobs	0 Retained Jobs	\$175MM TPC
------------	------------------	-----------------	-------------

## TOTAL

32 Projects	1221 Net New Jobs	213 Retained Jobs	\$271MM TPC
-------------	-------------------	-------------------	-------------

# Economic Development Incentive Fund

- County Executive Rushern Baker's unprecedented \$50 million multi-year commitment to economic development in Prince George's County.
- Assist in the retention and attraction of businesses
- Create new jobs and retain existing jobs for County residents
- Broaden the commercial tax base
- Special focus: the developed tier, Gateway and TNI Communities, Transit Oriented Development (TOD), and Enterprise Zone (EZ)
- Promote local, minority, and small businesses
- Special Assistance for Local Entrepreneurship (51% ownership - County residency)

# EDI Fund Stats

## Since 2011

- 71 Projects
- Leveraged \$1.375B in Capital Investment
- \$53.6MM in EDI Fund Investment
- Jobs Created 6,345
- Jobs Retained 8,682
- \$22.7 Conditional Loans **(46)**
- \$29.4MM Conventional Loans **(29)**
- \$1MM Contractor's Program **(1)**
- \$500,000 Grants **(3)**

## Currently 57 Loans Outstanding

Approx \$9.8MM Forgiven

Approx \$7.8MM Potentially Forgiven

## Projected FY2025 Balance

\$14,498,000

Annual Principal Payments  
\$930,234/yr.

## FY2025

- 4 Projects
- \$21MM TPC
- \$5.24MM EDI Fund
- 281 Jobs



# International Business Development

Mexico City, Mexico (March 2025)

Sweet Kiwi

Distribuidora Cuscatlan

Captivate Perspectives

CDG Systemic Solutions

Shooter Sports



In total, our companies had 40 meetings in 2 days, and our county government representatives met with 5 different Mexican states representatives and the President of the Economic Commission in the Mexican House of Representatives.





# International Business Development Seoul & Cheonan City, Korea (Sept 2024)

Paula Brown Performing Arts Center  
NorthStar Consulting Group  
JC Dawson Global Solutions  
Rise Above Coaching





# International Business Development Opportunities

- Select USA
- Reverse Trade Mission
- Trade Missions
- International Conferences





# MARKETING & BRANDING

16.8K  
Social Media Followers

—  
44,3K

Up from 32.7K in FY 2023  
Weekly Newsletter Readers



PATHWAYS

Prince  
Georges  
county

POWERED BY PRINCE GEORGE'S COUNTY  
ECONOMIC DEVELOPMENT CORPORATION

*Creando Exitos*  
Con Tu Anfitrión Rocio Treminio-Lopez

BUSINESS  
SPOTLIGHT

Presented to you by PGCEDC

## Current PGCEDC Shows

- Take Out Tuesday
- Creando Exitos
- Business Spotlight
- Expansion Starts Here - The Podcast
- Healthcare in 60 Seconds

# ORIGINAL PGCEDC SHOWS



## CREANDO EXITOS

"Creating Success" to connect Spanish speaking County Businesses with information and resources to help them thrive.



## TAKE OUT TUESDAY

Calling all County foodies and beyond! Explore all there is to eat in the County and where you can #DinePrinceGeorges!



## BUSINESS SPOTLIGHT

Showcasing local businesses making a difference in Prince George's County

# Marketing of Prince George's County and EDC Business Development Opportunities

- Select USA
- Reverse Trade Mission
- Trade Missions
- International Conferences

National Conference

Area Development Fall Forum

Economix

Site Selectors Guild Annual Conference

RSA Conference (Cyber)

IEDC

HITEC (Hospitality)

BIO International Convention

JP Morgan Investor Conference



# PROGRAMS & RESOURCES

The Grow Prince George's Program is a comprehensive training series designed to support Black, Indigenous, Persons of Color (BIPOC), women and Latino entrepreneurs in Prince George's County. Participants will gain valuable knowledge and skills to enhance their entrepreneurial journey and achieve business success.







**ARTIFICIAL  
INTELLIGENCE**  
**FOR SMALL BUSINESS WITH UMD**  
ROBERT H. SMITH, SCHOOL OF BUSINESS

**ARTIFICIAL  
INTELLIGENCE**  
EMPOWERMENT TRAINING

**CERTIFYPG  
& PROSPER**



Prince George's County Economic Development Corporation

**ENTREPRENEURS**  
AND EXPERTS IN RESIDENCE PROGRAM

**PODCAST MEDIA  
TRAINING PROGRAM**



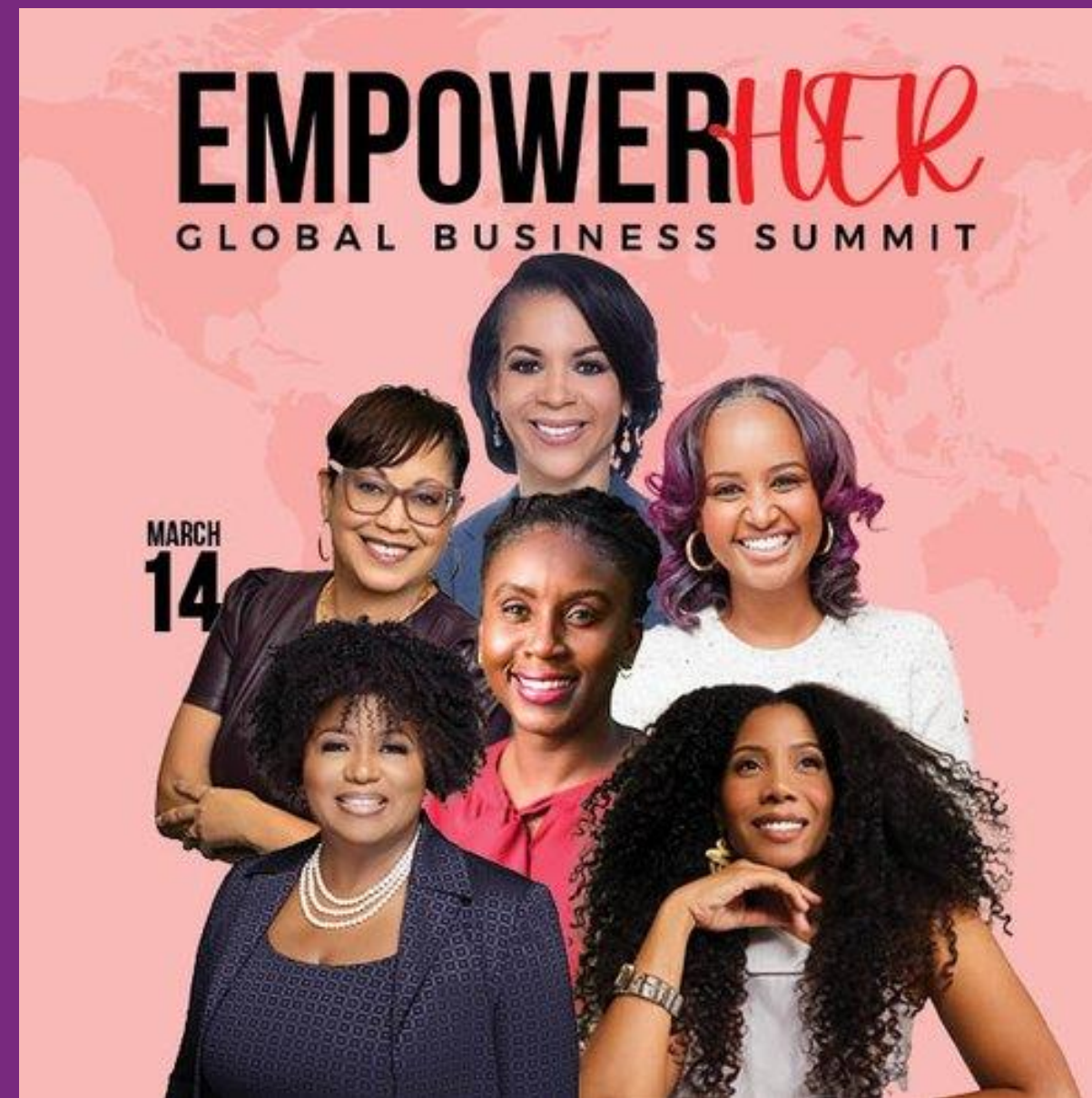
**PATHWAYS TO  
FRANCHISING**  
THE ROAD TO ENTREPRENEURSHIP

**FINANCIAL  
FITNESS**  
QUICKBOOKS-BASED FINANCIAL TRAINING





# Events





# Small Business Support and Technical Assistance Opportunities

- Focus on the Growth of Small, Minority Businesses
- One-on-One Counseling
- Mentoring Programs
- Matchmaking
- Training Programs
- Networking Events
- Signature Events

# Regulatory and Policy Shifts

## Federal Impacts

- Federal Workforce Cuts
- Potential Sale of Federal Sites
- Broken Leases of Commercial Sites
- Immigration
- Pause on Grants
- Cancellation of Contracts

## State Impacts

- DECADE Act
  - Priority Sectors
  - Job Creation Tax Credit Repeal
  - VLT Funds to MMG
  - Programs Managed by MEDCO
  - Tax on Professional Services
- BFA (Enterprise Zone, Global Gateway Grant)
- Maryland Competitiveness

# Challenges to Economic Development

- Economic Uncertainty
- Workforce Challenges
- Infrastructure and Real Estate Constraints
- Competitive Market Pressures
- Regulatory & Policy Shifts
- Reduced Federal Funding
- Budget Constraints



# Navigating the Challenges

- Employ a strategy focused on resilience, adaptation, and growth
- Reskilling federal workers into new opportunities
- Streamlining the regulatory process
- Increased funding and incentives
- Expanded collaboration
- Leveraging collective resources
- Proactive business attraction
- Aggressive business stabilization and expansion

# Thank You

## *Contact Us*



**Ebony Stocks**

*Interim President/CEO*  
epstocks@co.pg.md.us

*www.pgcedc.com*

301.583.4650



**Pgcedc**



**ExpandPGC**



**Prince George's County EDC**



**Pgcedc**

