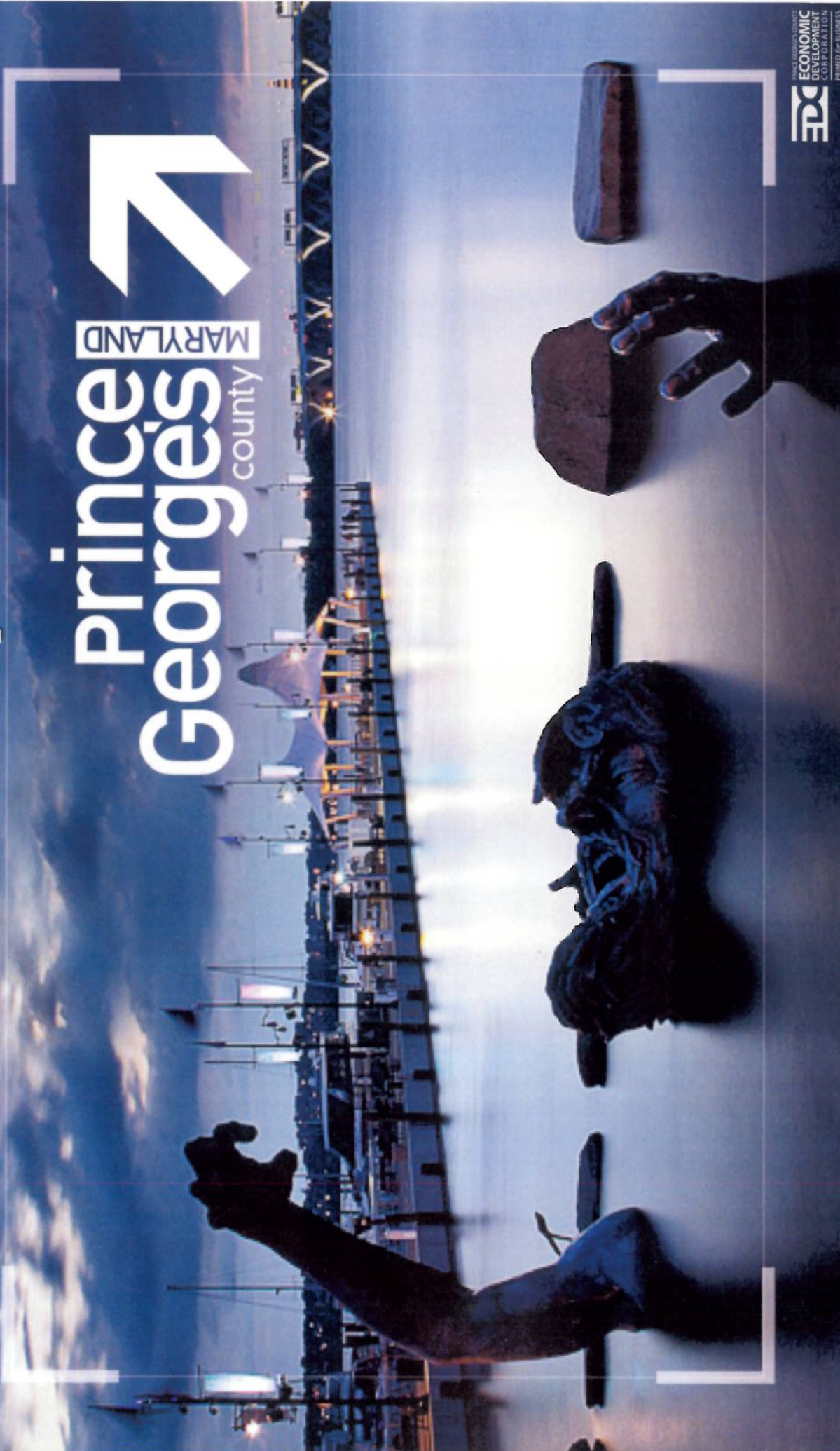




# Prince George's County Economic Development Corporation 2017 ICSC Retail Update

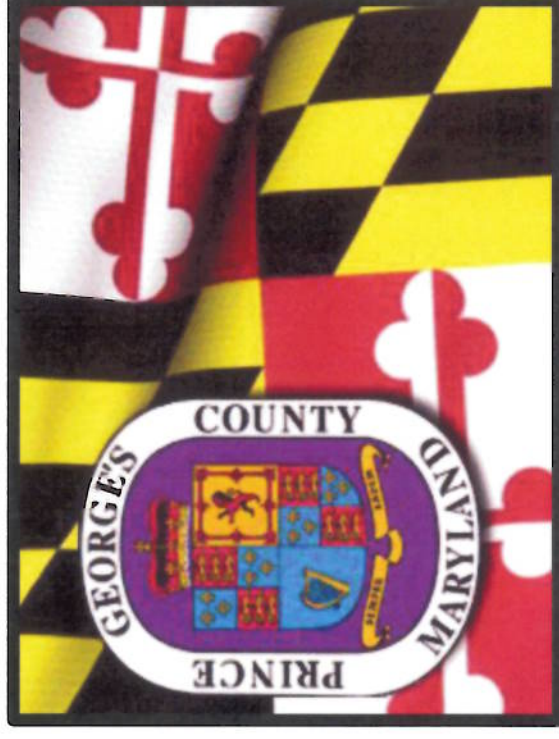
experience  
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Prin**ce**  
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MARYLAND

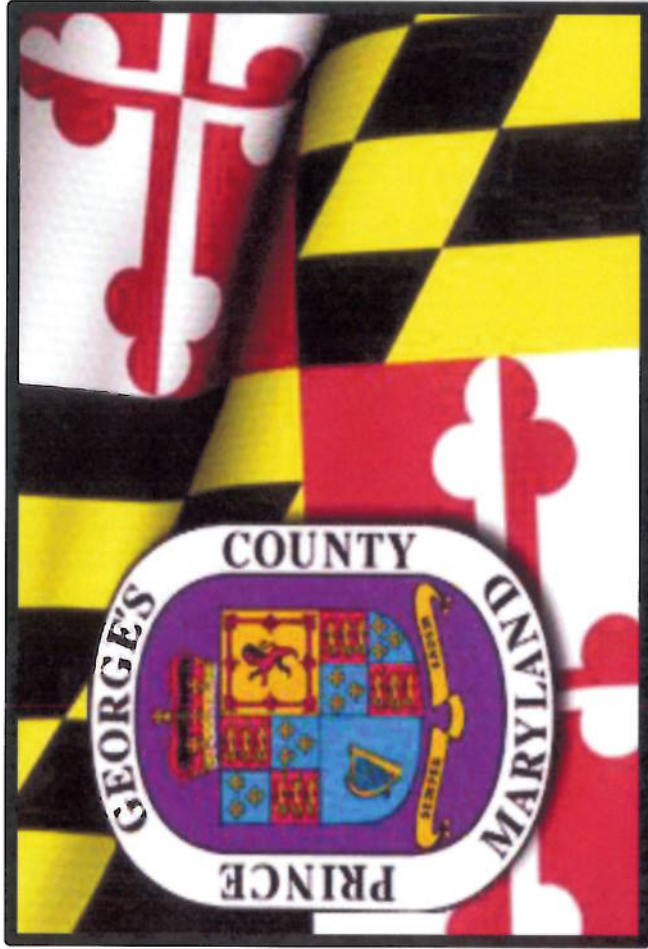



# Agenda

- Prince George's County Profile
- ICSC Success Stories
- EDC Support Services
- EDC Financing and Incentive Programs

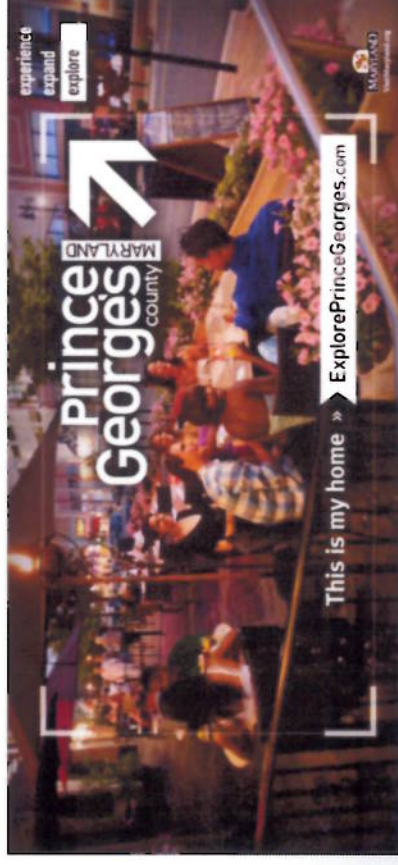
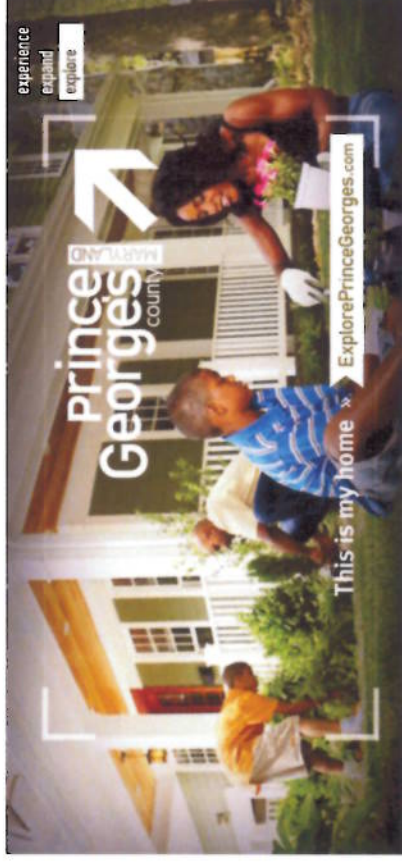


# Prince George's County Profile



# Prince George's County Profile

- Stable, business friendly county government
- 498 square miles, 320,000 acres
- 27 local municipalities
- 881,130 residents, expected to increase by 109,000 by 2035
- 203,520 households
- Median household income: \$76,741 vs. US at \$56,516
- Workforce of 300,000 workers
- 30.1% of residents have a bachelor's degree



# Prince George's County Retail Opportunity



- Total Retail Sales Generated incl. Estimated Grocery
- Total Retail Demand

# ICSC Success Stories



# 2013 ICSC Success Stories

## Roses Department Store

- 1st location in region
- 77,000 SF
- 82 new full time jobs with benefits for the Forestville Community
- This new anchor store lead to a complete redevelopment of a closed shopping center

## Price Rite Grocery Store

- 1st location in area
- Redeveloped empty 40,000 SF
- 35 full time jobs with benefits for the District Heights community

## Tanger Outlet

- 338,930 SF
- 1,000 full time jobs

# 2014 ICSC Success Stories

- Total Visits to County/EDC Booth: 537
- Total Walk-up Meetings at Booth: 45
- Pre-scheduled Appointments at Booth: 21

## Roses Department Store

- 2nd location in County
- 65,000 SF location in Iverson Mall
- 75 new full time Jobs
- TOD project
- Enterprise Zone project
- Inside the beltway project

## Dave & Busters

- 1<sup>st</sup> location in Prince George's County
- Relocation from Montgomery County
- 40,000 SF
- 175 full time jobs with benefits
- \$15 million Cap Ex
- Enterprise Zone project
- Inside the beltway project





# 2014 ICSC Success Stories

## Safeway at UTC

- 60,000 SF
- 75 full time jobs
- TOD project
- Enterprise Zone project

## Harris Teeter

- 2<sup>nd</sup> County location: Bowie Towne Centre
- 50,000SF
- 50 full time jobs with benefits
- \$22 million Cap Ex

## Famous Dave's Restaurant

- 7,661 SF
- This site was a former vacant space: Capital Blvd
- 40 full time jobs
- \$1.2 million Cap Ex

## Price Rite Grocery Store

- 1st location in area
- Redeveloped empty 40,000 SF
- 35 full time jobs with benefits for the District Heights community



# 2015 ICSC Success Stories

- Total Visits to the County/EDC Booth: 507
- Total Walk-up Meetings at Booth: 57
- Pre-scheduled Appointments at the Booth: 19

## **Nordstrom Rack Department Store**

- 1<sup>st</sup> in County: Woodmore Towne Centre
- 30,000 SF
- 60 full time jobs
- Cap Ex \$8 million

## **Krispy Kreme Doughnut shop**

- 1<sup>st</sup> location in County: Capital Heights
- 30,000 SF
- 20 full time jobs
- \$2.6 million Cap Ex



# 2016 ICSC Success Stories

- 500+ guests visited the County booth
- 60+ Walk-up meetings at booth
- 20 Pre-scheduled appointments at booth

## LIDL

- Will develop 10 to 12 sites in County
- 6 sites are currently in various stages of development
- \$3 million Cap Ex
- 20 jobs per store

## Olive Garden

- Will be located at Ritchie Station
- 8,000 SF
- 35 full time jobs
- Cap Ex \$3,000,000

## Starbucks

- Will open 6 locations in County
  - Riverdale Park, Steeplechase, Beltsville
- CapEx \$600,000 to \$1,200,000 per site
- 2,000 to 2,500 SF per site
- 10 full time jobs per site

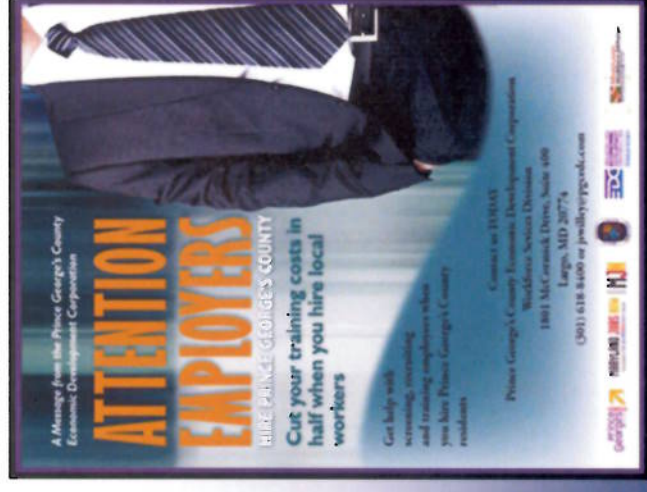


# 2017 ICSC Success Stories

- 445+ guests visited the County booth
- 53+ Walk-up meetings at booth
- 21 Pre-scheduled appointments at booth
- New mixed-use development being strongly considered inside beltway
- A major Mediterranean restaurant chain has signed Letter Of Intent
- A major chain of diner restaurants has signed Letter Of Intent
- A major coffee café has agreed to review 2 locations in the County (1 outside beltway and 1 inside beltway)
- A premium American style food restaurant has agreed to have a 2<sup>nd</sup> level meeting and tour of the County
- A premium steakhouse restaurant has expressed a strong interest in having a 2<sup>nd</sup> level meeting and tour of the County
- A large retail brokerage firm that represent several premium brands has strong interest 2nd level meeting and tour of the County
- A major women's clothing store chain has expressed strong interest 2nd level meeting and tour of the County
- A major grocery store chain has strong interest in expanding further in the County

# EDC Support Services

- Permit Assistance
- Site Selection Assistance
- Marketing and Promotion Assistance
- Workforce Services



# Financing and Incentives

- County New Jobs Tax Credit
- Enterprise Zone
- Tax Increment Financing (TIF)
- Payment In Lieu of Taxes (PILOT)
- EDI Fund
- Revitalization Real Estate Tax Credit

**\$50 MILLION Fund Means Business for Prince George's County!**

Prince George's County has signed to the business community that the County is serious about attracting and retaining businesses and growing our commercial tax base.

That goal is the groundbreaking 2011 collaborative policy act between County Executive Barbara Baker and the County Council that created the \$50 Million Economic Development Incentive Fund.

For more than four years, the EDI Fund has been delivering the "Wow Factor" by creating and retaining jobs, stimulating economic activity and attracting and retaining businesses. The EDI Fund has proven to be the fuel that has Prince George's County revving the economic engine of the State of Maryland.

With more than \$20 million in approved projects and over \$25 million in loan applications in the pipeline, the EDI Fund is generating the type of interest it was designed to produce across business sectors. It is creating the economic impact that the County envisioned when the concept was signed into law.

Are you ready to expand your business by opening a new location or making capital investments? If so, the EDI Fund might be the tool to help you reach your business goals.

**THE EDI FUND FACTOR**

- 22 Total Projects
- \$17.7M Total EDI Fund Loans
- \$307M Total Project Cost
- 1318 Jobs Retained
- 1566 Jobs Created

Percentage of EDI Fund Revenue by Sector

Percentage of Incentive Sectors

To learn more, contact the Prince George's County Economic Development Corporation at 301-583-4650 or visit [edifund.pgcovr.com](http://edifund.pgcovr.com).

**Prince Georges**  
county  
EDIDP Your Business Is Prince George's County!

PRINCE GEORGE'S COUNTY  
ECONOMIC  
DEVELOPMENT  
CORPORATION  
PRINTED FOR BUSINESS

# Activate Prosperity!

**The Prince George's County  
Economic Development Corporation**

1801 McCormick Drive, Suite 350  
Largo, MD 20774

**Contact us today:  
301-583-4650**

[www.pgcedc.com](http://www.pgcedc.com)

[info@pgcedc.com](mailto:info@pgcedc.com)



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