



Rushern L. Baker, III
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

October 23, 2015

The Honorable Mel R. Franklin
Chairman
Prince George's County Council
County Administration Building
Upper Marlboro, Maryland 20772

Dear Chairman Franklin:

Enclosed for the County Council's consideration is a Resolution endorsing the eight hundred forty thousand dollar (\$840,000) loan given by the State Department of Business and Economic Development's ("DBED") Maryland Economic Development Assistance Fund ("MEDAF") for the Aquilent, Inc. (Aquilent) Development Project. These State funds are matched through the County's Economic Development Incentive Fund (EDI Fund) in the amount of two hundred fifty thousand dollars (\$250,000) including the expansion and retention of businesses in the County. State law requires County Council's endorsement of MEDAF funds within the jurisdiction benefiting from DBED's assistance.

Under this \$1.2 million project, Aquilent will expand its headquarters in Laurel, Maryland. The funding from both the EDI Fund and the MEDAF loans will be used to cover the project costs including the expansion and renovation of the existing facility and acquisition of new equipment. Currently, fourteen percent (14%) of Aquilent's workforce is made up of County residents. Aquilent estimates that six (6) new hires out of twenty five (25) will live in Prince George's County each year.

The County Council's favorable consideration of this legislation is greatly appreciated. If you have any questions or concerns, please contact my office or David Iannucci, Assistant Deputy Chief Administrative Officer of Economic Development and Public Infrastructure, at (301) 952-4227.

Sincerely,

Rushern L. Baker, III
County Executive

Enclosures