



Prince
Georges
county

MARYLAND



ECONOMIC
DEVELOPMENT
CORPORATION

2021 Budget Report | May 6, 2021



OVERRIDING ECONOMIC DEVELOPMENT PRIORITIES



- GROW JOBS IN THE COUNTY FOR COUNTY RESIDENTS
 - GROW THE COUNTY'S COMMERCIAL TAX BASE
 - SUPPORTING THE COUNTY BUSINESS COMMUNITY TO SURVIVE AND THRIVE DURING AND BEYOND THE COVID-19 PANDEMIC
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Economic Development Corporation Budget Cut Summary



	FY 2021 APPROVED	FY 2022 APPROVED	FY 21-22 VARIANCE (DECREASE)
REVENUES			
Base County Grant	\$3,747,700	\$3,485,100	\$(262,600)
County Branding Campaign Request	\$250,000	\$180,000	\$(70,000)
Total County Grant	\$3,997,700	\$3,665,100	\$(332,600)
Total Revenue	\$4,497,300	\$4,164,700	\$(332,600)

Economic Development Corporation Budget Cut Summary



EXPENSES	FY 2021 APPROVED	FY 2022 APPROVED	FY 21-22 VARIANCE (DECREASE)
Compensation	\$3,089,200	\$2,955,200	\$(134,000)
OPERATING			
Professional Fees	\$203,700	\$245,900	\$42,200
Facilities Expenses	\$272,000	\$272,000	
Outreach	\$713,000	\$600,900	\$(112,200)
Staff and Board Expenses	\$110,400	\$81,700	\$(28,700)
Other Operating Expenses	\$109,000	\$9,000	\$(100,000)
Operating Expenses	\$1,408,100	\$1,209,500	\$(198,600)
TOTAL EXPENDITURES	\$4,497,300	\$4,164,700	\$(332,600)

YTD2021 EDI Fund Transactions

Project	Industry	Loan Type	Total Project Costs	EDI Loan Amount	Jobs Retained	Jobs Created
Keller Williams*	Real Estate Brokerage	Loan	\$702,000	\$702,500		
Giant Food	Food Distribution	Conditional Loan	\$2,431,000	\$250,000	250	70
Capital Lighting & Supply, LLC	Wholesaler Electrical Supplies	Conditional Loan	\$100,000,000	\$250,000	239	10
Livingston Square/Giant	Retail / Real Estate	Conditional Loan	\$24,264,814	\$2,000,000	55	100
Total			\$127,398,314	\$3,202,000	544	180

*This EDI Fund award provided additional funds for the purchase of the company headquarters' which had an initial total project cost of \$5 million and supported 16 jobs retained and 6 jobs created. Initial EDI funding was a \$800,000 loan.

FY2021 Business Retention, Attraction, and Expansion Wins



Attraction Wins	Square Footage	Industry	Net New FTE Jobs	Retained Jobs	City	Projected Project Cost
Choice Companies, Inc.	102,000	Manufacturing	125		Largo	\$1,200,000
Dynamic Contracting	10,000	Construction	20		Capitol Heights	\$450,000
Sanbridge Early Learning Center	5,000	Education	25		Capitol Heights	\$250,000
PJ's Coffee	1,400	Restaurant	15		Bowie	\$425,000
Scott Enterprises LLC	1,763	Restaurant	20		Bowie	\$500,000
5 Projects	120,163		205			\$5,825,000
Expansion Wins	Square Footage	Industry	Net New FTE Jobs	Retained Jobs	City	Projected Project Cost
The Bizzell Group	15,000	Business Services	20	60	Lanham	\$3,000,000
Spectrum Foods Inc	51,000	Food Distribution	35		Landover	\$10,000,000
Medical Pavilion	100,000	Real Estate	200	100	Oxon Hill	\$50,000,000
Delon Hampton & Associates	2,000	Professional Services	8		Largo	\$125,000
Cybrary	27,000	Services	30		Riverdale	\$3,000,000
Lidl	36,000	Technology (ICE)	75		Oxon Hill	\$12,000,000
Huem an Design Studios	15,000	Food & Beverage	3		Beltway	\$200,000
7 Projects	246,000	Manufacturing	371	160		\$78,325,000

FY2021 Business Retention, Attraction, and Expansion Wins



Redevelopment Projects	Square Footage	Industry	Net New FTE Jobs	Retained Jobs	City	Projected Project Cost
Hargrove Industrial Park	600,000	Real Estate	200		Lanham	\$150,000,000
National Capital Region Business Park	3,000,000	Real Estate	1,000		Bowie	\$300,000,000
2 Projects	3,600,000		1,200			\$450,000,000
New Start-UP Wins	Square Footage	Industry	Net New FTE Jobs	Retained Jobs	City	Projected Project Cost
Marathon Deli	2,000	Restaurant	8		College Park	\$10,000
JMakes3D		Business Services			Largo	\$5,500
2 Projects	2,000		8			\$15,500
WIN TOTALS	3,968,163 SF		1,784	160		\$534,165,500



896 Business Visits

JULY 1, 2020 - PRESENT

FEDERAL JOBS INITIATIVE

County Residents Who Are Federal Employees **64,185**

Federal Jobs In The County **30,700**



U.S. Citizenship
and Immigration
Services

Headquarters - Branch Avenue

- 3,700 jobs (3,200 direct + 500 contractors)
- Occupied 4Q2020

Virginia and DC Office Consolidation

- 171,731 SF
- RFP Pending



Bureau of Labor Statistics Suitland Federal Center

- 1,800 Jobs
- TBD



Bureau of Engraving and Printing - BARC

- 1,600 Jobs
- 2021 -2029



FBI Headquarters Landover or Greenbelt

- 8,000 - 9,000 Jobs
- TBD



AGGREGATE TOTAL OF BUSINESS RELIEF PROGRAMS \$41.4 MILLION

Business Recovery Initiative

\$19,690,500

GRANTS AWARDED

Child Care Recovery Fund

\$2,046,000

GRANTS AWARDED

Restaurant Resiliency Initiative

\$11,424,000

TOTAL GRANTS AWARDED

Hotel Resiliency Relief Fund

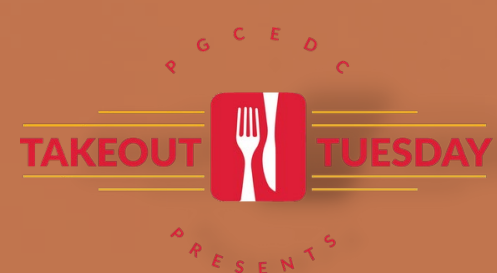
\$8,413,027

GRANTS AWARDED

MARKETING & BRANDING

16,819
Social Media Followers
—
24,149
Weekly Newsletter Readers

- Over 100 Videos produced promoting County businesses
- 3 Current Social Media Shows
 - Take Out Tuesday
 - Creando Exitos
 - Business Spotlight



PATHWAYS

Prince
Georges
POWERED BY PRINCE GEORGE'S COUNTY
ECONOMIC DEVELOPMENT CORPORATION

M R G
STRONGER

Creando Exitos
Con Tu Anfitrión Rocio Treminio-Lopez

BUY Prince
Georges

BUSINESS
SPOTLIGHT
Presented to you by PGCEDC

PROGRAM NUMBERS



BUY PRINCE GEORGE'S

265

BUSINESSES SELF IDENTIFIED

May 2021

WEBSITE LAUNCH

TAKEOUT TUESDAY

13

RESTAURANTS FEATURED IN SEASON 1

32,665

VIEWS AS OF FEBRUARY 11

DINE PRINCE GEORGE'S

104

RESTAURANTS ENTERED

\$42,000

FUNDS TO BE DISTRIBUTED

Thank You

Contact Us

www.pgcedc.com
301.583.4650



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Prince George's County EDC



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