



Montgomery County Executive Isiah Leggett's

Six Point Economic Plan

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In his inaugural speech on Dec. 1, 2014, County Executive Isiah Leggett introduced his Six Point Economic Plan to position Montgomery County for greater economic success. Collectively, these six points represent some of the most pressing priorities to grow Montgomery County's economy. The Six Point Economic Plan is part of a larger effort to plan for the County's long-term economic success: the Comprehensive Economic Strategy.

One: Move/Build Incentives

Move

Move is a new business attraction tool available to companies who are leasing commercial office space in Montgomery County for the first time. Businesses new to the County's office market receive a one-time grant of \$8/square foot, up to a maximum of 10,000 square feet of Class A or B office space, or lab space. The goal of the program is to attract new companies to the County and reduce the office vacancy rate.

Build

Build is a new initiative under the Montgomery County Economic Development Fund designed to spur construction projects and turn vacant or old properties into tax revenues in the County. Build provides tax abatements for Class A office and hotel construction projects in Montgomery County for projects of at least 25,000 square feet (of either new or expansion space). Through this program, approved property owners receive an annual grant payment (lasting 10 years) equivalent to 25% to 50% of the additional real property taxes generated by the new development.

Two: MC Squared

MC Squared

MC Squared is a set of new and expanding programs to build the County's innovation ecosystem and foster entrepreneurship through strategic public private partnerships.

Health IT Accelerator

Relevant Health is a new health IT Accelerator led by BioHealth Innovation with support from Montgomery County. It will provide early-stage companies focused on health IT with a product-focused curriculum to "accelerate" their business, while leveraging regional assets (the National Institutes of Health, the Food and Drug Administration, the National Institute of Science and Technology, and the National CyberSecurity Center of Excellence).

Venture Mentoring Program

The Venture Mentoring program is a partnership between the Dept. of Economic Development (DED) and the Technology Council of Maryland modeled after MIT's Venture Mentoring Service. It is a widely successful model that will provide the County's burgeoning tech entrepreneurs with mentors who know how to make entrepreneurial ventures succeed.

1776 Partnership

1776 is one of the most exciting and strongest forces behind the DMV's emerging tech scene. This energy is now being tapped to expand the range of services DED offers its entrepreneurs. DED, the County's innovation lab (Thingstitute), and 1776 are partnering to establish testbeds for 1776 companies and will sponsor 1776's global Challenge Festival.

Six Point Plan continues on back.

Three: Montgomery County Transit Authority

Expanding transit in Montgomery County is critical to the County's continued economic success. Creating the Montgomery County Transit Authority will enable the County to achieve this objective. Transit is vitally important for two reasons: (1) to reduce congestion on roads so residents, workers, visitors, and businesses can all efficiently move across the region; and (2) because several major master plan developments are tied to the existence of transit and cannot move forward without it. The County Executive recently reconvened the Transit Task Force to study the proposed Transit Authority and other considerations to build as much of the network as is financially and organizationally feasible.

Four: Streamlining Developments

Streamlining the development process has been a multi-year, multi-agency priority that is in direct response to feedback from the business community. The goal is to make County services more business-friendly and spur economic growth by making it easier to navigate the development process and obtain building permits. Two new streamlining efforts will augment the achievements the County has already made in modernizing the permitting process and eliminating duplicative steps.

30-Day Building Permit Review

The Department of Permitting Services is committing to completing its initial review and comment on properly prepared and electronically submitted commercial building plans within 30 calendar days. This commitment is made possible through the County's investment in ePlans, which allows for concurrent reviews, and additional staff to assist with plan processing.

Development Ombudsperson

The Development Ombudsperson is a new position created to facilitate commercial and residential development projects through problem-solving and improved communication. This position will both shepherd high-priority projects through the development process, as well as identify systemic challenges in regulatory procedures and facilitate changes that bring about tangible improvements that save time and cost.

Five: *Ultra*Montgomery

*Ultra*Montgomery is the County's plan to install super fast, 100 gigabit fiber infrastructure, connecting the County's major economic assets and innovation communities. It will also expand free wireless access in public facilities. In the modern era, Internet connectivity and network infrastructure are fundamental to our economy, especially in a County that is pioneering rapidly evolving technological fronts in cyber security, IT, and biotech. Reliable, high-speed Internet is no longer a luxury, but a necessity for economic competitiveness.

Six: Realigning the Workforce System

County Executive Leggett has convened a multi-stakeholder committee to define a new workforce system with a lead entity to coordinate all workforce programs in the County. This new entity will take the lead in ensuring that residents have access to opportunities and that businesses have access to the talent they need to thrive. The workforce lead organization will ensure that the County's investments in workforce development are coordinated and that its programs are using innovative, high-quality approaches. This entity will also coordinate with the County's economic development system and will be an integral part of the new Comprehensive Economic Strategy.

