

**MONTGOMERY COUNTY COMMERCE CABINET
FRIDAY, JULY 15, 2022
MEETING MINUTES**

Attendance

Commerce Cabinet Members:

Mitra Pedoeem
Benjamin Wu
Christopher Conklin
Ash Shetty
Grace Denno
Anthony Featherstone
Richard Madaleno
Aseem Nigam
Kelly Groff
David Dise

Guests:

Judy Costello
Tom Lewis
Tom Deyo

MCEDC Staff:

Bill Tompkins
Christy Blake
Ben Siegel

MCEDC President & CEO Ben Wu, the Commerce Cabinet Chair, called the meeting to order at 1:01 pm. Ms. Blake was designated to take minutes.

Call to Order: Ben Wu, Commerce Cabinet Chair

Mr. Wu opened the meeting with a thanks to Mr. Shetty for hosting the meeting at the newly renovated Grey Courthouse Building in Downtown Rockville.

Mr. Shetty thanked Mr. Wu for the introduction and gave a brief overview of the building. Mr. Dise also submitted that the renovation was a good example of reuse and repurpose for new, original space for the County, citing that the County will also be starting on the exterior renovations to the neighboring Red Courthouse Building, to be completed in 2026. Mr. Wu concurred that the renovations of the Grey Courthouse Building serve as a testament to the work through County departmental collaboration.

Review and Approval of May 13, 2022, Meeting Minutes

Ms. Pedoeem moved to approve the minutes at 1:15pm. Mr. Madaleno seconded.

Overview of White Flint/North Bethesda Redevelopment Update Tom Lewis, Montgomery County Economic Development Ombudsman

Mr. Lewis introduced himself to the Cabinet and gave an overview of his position as Development Ombudsman to coordinate various development projects in White Flint/North

Bethesda. Mr. Lewis provided a summary of the development plan as a mixed-use development focusing on the life sciences industry with an academic anchor institution.

Mr. Wu noted that there is a need for wet lab space in the County. Mr. Madaleno also noted that as the County increases the availability of wet lab space and as the space is occupied, it is important to note that lab space will have people working on site in the specialized spaces which provide a unique opportunity to talk about the value of that of having workforce onsite.

Mr. Lewis also noted that another key component of the academic anchor institution component will include artificial intelligence programming, citing that many industries are interested in virtual reality including hospitality.

Mr. Lewis also noted that there is also an issue with affordable housing for the workforce, so there is a need to create a space in this area for that to market to new entry professionals. Mr. Nigam questioned if UMD or UMBC would be assisting with these efforts. Mr. Wu stated that there have been conversations on the notion of the purple line creating a pathway to UMD with the potential to transform downtown Silver Spring for graduate and faculty housing/community. Ms. Costello also submitted that there is a huge housing need for the non-doctorate life science workforce.

County Climate Goals: The Green Bank Support of Business and Property Owners

Mr. Deyo gave an overview of the Montgomery County Green Bank as a financial intermediary with a goal to increase capital that comes into the County and leverage to bring more capital to encourage properties owners to see there is a benefit to sustainability.

Mr. Deyo noted that the Green Bank was a bit of an abstract entity before, the is much more robust than before.

Commerce Cabinet Initiatives Update & New Business

Mr. Seigel provided an update concerning the Downtown Silver Spring Showcase Project. Mr. Seigel explained that there are two sources of funding for the project which come from County DOT and Federal HUD. The County DOT funding will be used for infrastructure improvements and wayfinding signage in the project area. The Federal HUD funding will support the remainder of the initiatives within the project. Mr. Seigel will finalize the submission to receive the funding from HUD.

Mr. Shetty announced there will be a procurement fair in East County on October 11, 2022.

Adjournment

The meeting was adjourned at 2:39pm.