



Prince
George's
county

MARYLAND



ECONOMIC
DEVELOPMENT
CORPORATION

CITY OF GREENBELT
ECONOMIC DEVELOPMENT

2024 WINTER BUSINESS CONFERENCE

City of Greenbelt Economic Development:
2024 Winter Business Conference
February 7th, 2024



WHO WE ARE... PRINCE GEORGE'S COUNTY LEADS THE WAY

BUSINESS ATMOSPHERE

- **498+** Square Miles
- **28 Million Visitors/Year**
- Affordable Class A Office Space
- **\$6 Billion Infrastructure Investment**
- AAA Bond Rating
- \$50 Million EDI Fund
- County Incentives: TIFs, PILOTS, Tax Credits, Fee Waivers

EDUCATIONAL ATTAINMENT

- 40% of Residents have College Degrees
- Top Universities
 - Univ. Of Maryland
 - Bowie State University
 - PG Community College
- Culturally Diverse
- 94 Languages Spoken

ECONOMIC GROWTH

- \$3.2+ Billion Pipeline Development Projects
- #1 Leader in Job Growth
- 55,000+ Jobs Created 2011 - 2021
- 976,000 Residents
- Median Household Income in the Top 4% of Counties



WHERE WE ARE HEADING

Key County Drivers



BROADEN COMMERCIAL TAX BASE AND CREATE NEW JOBS

- Support Existing Business Retention and Expansion
- Attract New Enterprises
- Revitalization and Redevelopment of Targeted Shopping Centers inside the Beltway
- Attract Quality Retail, Entertainment and Restaurant Partners
- Grow and Support Technology Startups



TRANSIT ORIENTED DEVELOPMENT

- Attract Mixed Use Development with Diverse, Culturally Rich Amenities to TOD
- Establishing specific, identifiable character at priority TOD nodes
- Capitalize on 15 Metro Stations and Coming Purple Line



EMERGING URBAN LANDSCAPE

- Increase density inside the beltway
- Create Food Destinations in County Downtowns
- Targeted development to support increase foot traffic of major activity centers
- Seek density uses such as housing and office employment to increase spending power
- Address Food Desert and Access to Grocery Challenges



OVERRIDING ECONOMIC DEVELOPMENT PRIORITIES

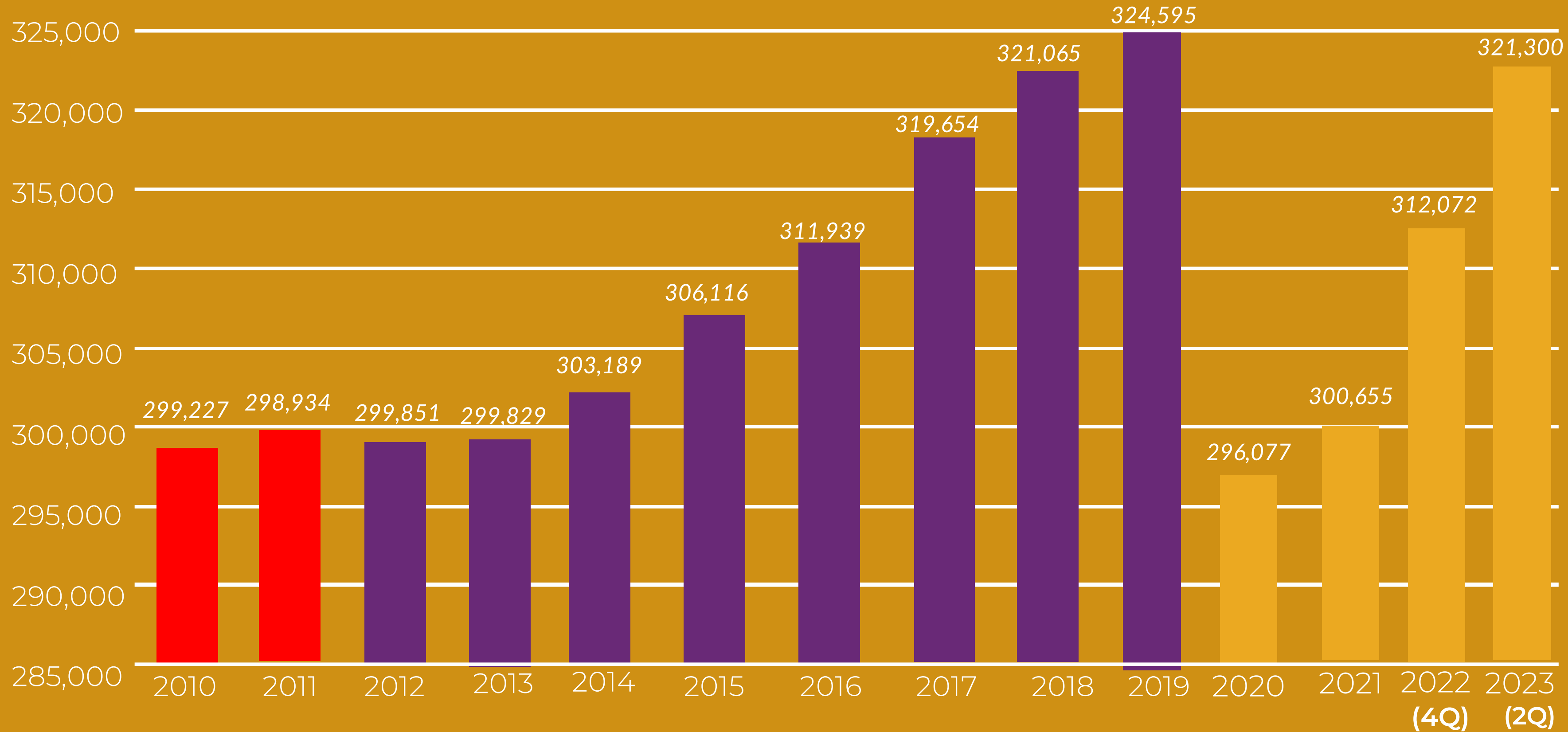
- GROW JOBS IN THE COUNTY FOR COUNTY RESIDENTS
- GROW THE COUNTY'S COMMERCIAL TAX BASE

EDC CORE SERVICES

- Business Community Proponent
- Strategic Plan Update
- Site Selection
- Economic and Demographic Data
- Leasing and For-Sale contact information
- Permit Assistance
- Targeted Attraction and Retention
- Pre-submission meetings with multiple agencies
- Expedited Services
- Problem Solving and Intervention
- Identification of appropriate incentives
- Marketing, Promotion and Communication
- Networking and Connections

COUNTY'S AVERAGE ANNUAL EMPLOYMENT GROWTH CY 2010 - CY 2024

(SOURCE: MARYLAND DEPARTMENT OF LABOR)



UNEMPLOYMENT RATES



Prince George's

November 2023	1.9%
January 2024	2.9%



Maryland

December 2023	1.9%
January 2024	1.8%



United States

December 2023	3.4%
January 2024	4.2%

MARKET PERSPECTIVE FOR PRINCE GEORGE'S COUNTY



- Impact of Teleworking
- Vacancy Rate at Record Levels
- Office Buildings Selling at 20% of 2017 value

NEW STRATEGIES FOR JOB GROWTH IN PRINCE GEORGE'S COUNTY

- Implement Full 2022 Strategic Plan
- Improve Local Business Climate
- Address Maryland vs Virginia Competitive Issues
- Housing Affordability
- Childcare Accessibility



The Blue Line Corridor

Prince George's County has a storied legacy of sports and entertainment. County Executive Angela Alsobrooks and Prince George's leaders are focusing investment on projects near transit to catalyze economic development, bring new housing, jobs, amenities to residents, and advance equity.

LEARN MORE



MINORITY DEVELOPERS MAKING HISTORY IN PRINCE GEORGE'S BY INVESTING THREE-QUARTERS OF A BILLION DOLLARS ALONG THE BLUE LINE CORRIDOR

MARCH 1, 2023

The Blue Line Corridor Project is the County Executive's vision to create walkable, bikeable, amenity-rich communities near transit stations along the Blue Line Corridor.



Acceleration of the Blue Line Corridor as a sports and entertainment destination leverages existing and emerging assets like:

- The Washington Commanders stadium
- Wayne K. Curry Sports & Learning Complex



MARYLAND MATTERS

GOVERNMENT & POLITICS ENVIRONMENT HEALTH EDUCATION JUSTICE TRANSPORTATION WORK & THE ECONOMY COMMENTARY Q

GOVERNMENT & POLITICS TRANSPORTATION

Stadium or Not, House Panel Approves \$400 Million to Develop Entertainment, Sports Venues in Prince George's

By Bruce DePuyt • April 4, 2022



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
- 1,100 additional jobs planned by 2026



Bureau of Labor Statistics Suitland Federal Center

- 1,800 Jobs
- 2022-2023



Bureau of Engraving and Printing - BARC

- 1,450 Jobs
- 2021 -2029



FBI Headquarters Greenbelt

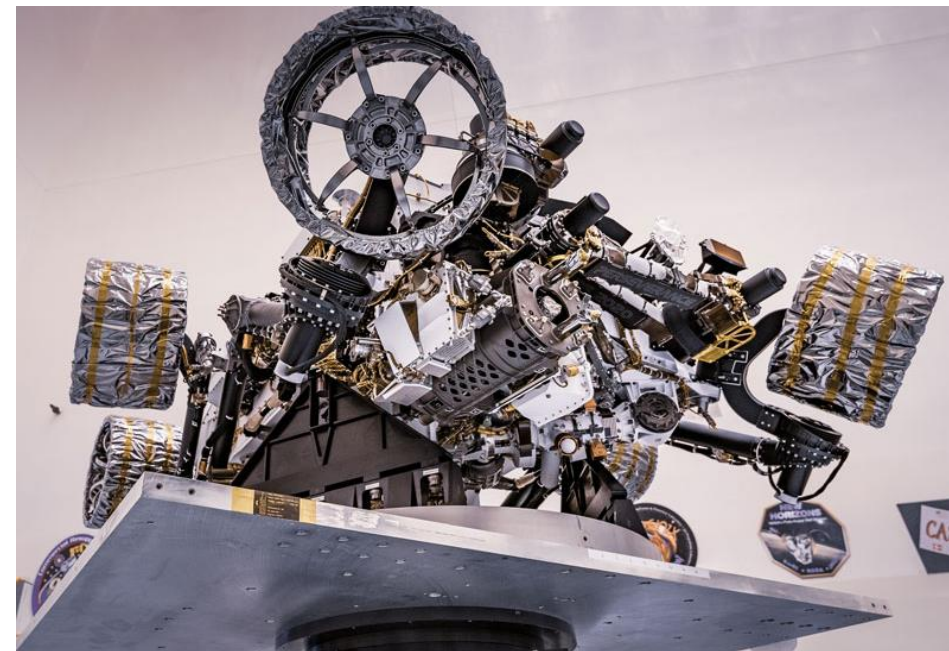
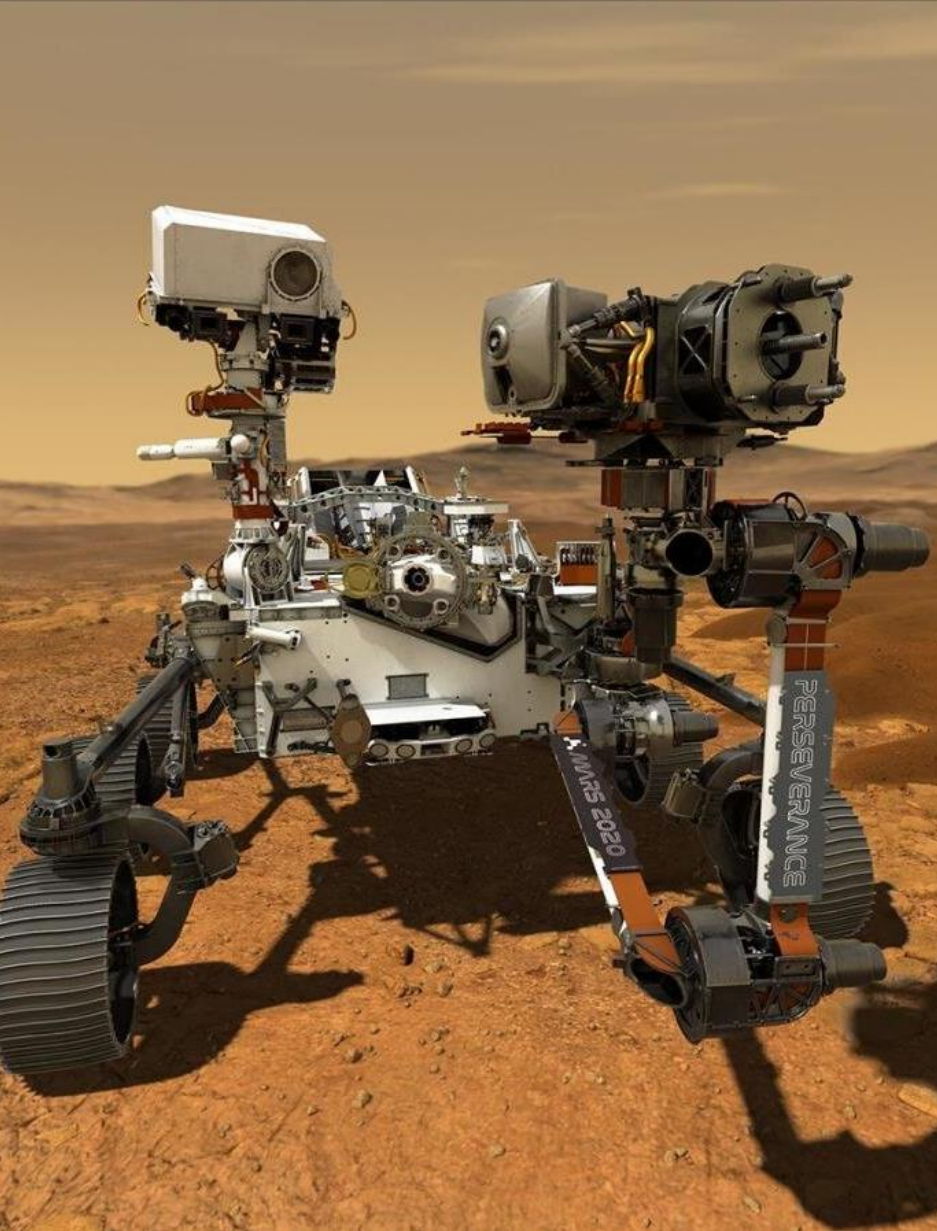
- 7,500 Jobs
- 2026-2030



FBI MOVES HEADQUARTERS TO GREENBELT

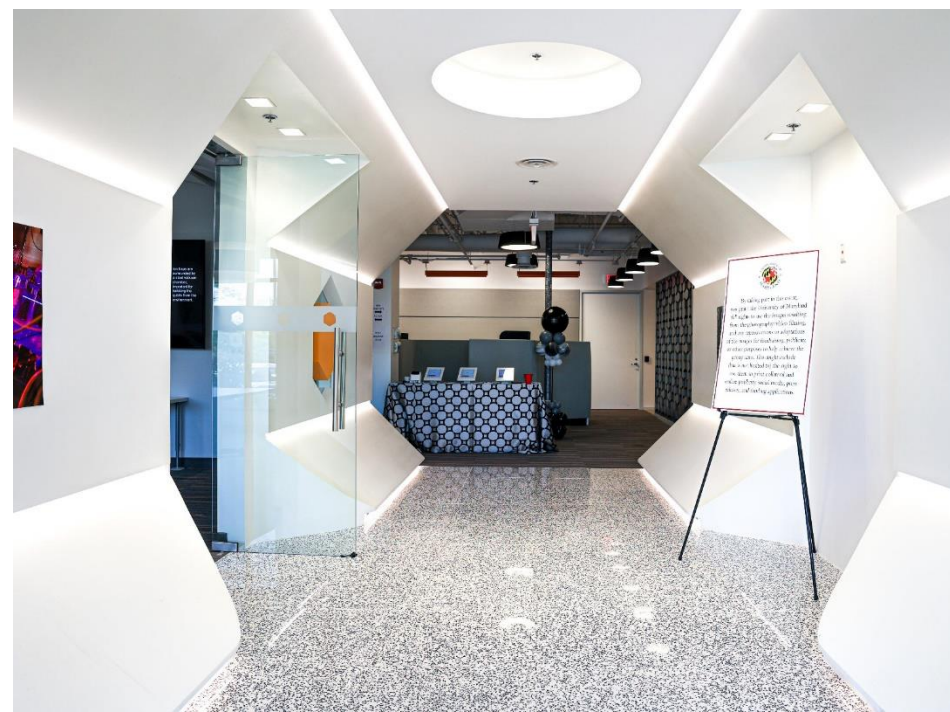
- 7,500 Federal Jobs
- Future Contractor Concentration
- 42 Months to Start Construction
- Approximately three years to finish construction





NASA GODDARD SPACE CENTER

- 10,000 Private and Federal Jobs
- Prince George's County (Greenbelt) Technology
- Launched Rovers
 - Curiosity
 - Perseverance
 - James Webb Telescope (Launched 2021)
- Goddard Earth Sciences Technology and Research (GESTAR II)
 - The center was established in November 2021 based on a cooperative agreement between the NASA Goddard Space Flight Center (GSFC) and 5 Universities.
- Risk of Federal Budget Cuts (Risk of 1,500 Jobs)



QUANTUM IN PRINCE GEORGE'S COUNTY

- QLab, a groundbreaking quantum research center, was developed with IonQ (NYSE: IONQ).
- IonQ Unveils Forte Enterprise and Tempo, Rack-Mounted Enterprise-Grade Quantum Computers for Today's Data Center Environments

COUNTY RETAIL STRATEGIC GOALS

1

Align retail development planning, policy, and investments with marketability:

Create places that support the location and demographic factors to enhance County marketability over the long term.

4

Repurpose or Redevelop Weaker Retail Centers:

Prioritize 27 centers inside the Beltway, evaluate and incentivize owners to convert these properties to other uses with stronger market potential

2

Target Retail Development Based on unique county attributes:

Market County locations to attract the upscale retailers that the County desires and its residents and employees demand, maintain significant ICSC visibility

5

Address LILA (Low Income Low Access) and Food Insecurity:

Aggressively pursue grocery brands to support communities with lower access to food.

3

Prioritize investments to optimize high-end retail attraction:

Create long lasting, high value places to support high-end retail over the long-term by prioritizing the investments and physical improvements that will enhance existing strong retail destinations.

COUNTY INCENTIVES AND TAX CREDITS

- EDI Fund
- Enterprise Zones
- Opportunity Zones
- Revitalization Tax Credit
- New Job Tax Credit
- High Tech Tax Credit
- Data Center Tax Incentives
- Green Business Tax Credit
- RISE Zone
- Grocery Store Tax Credit
- Community Property Improvement Program (RDA)
- Workforce Training Services and Grants
- Tax Increment Financing
- Payment in Lieu of Taxes
- Small Business Capital
- Connection to State Incentives

SMALL & MINORITY BUSINESS SERVICES

Did You Know: Over 90% of business in Prince George's County are considered "small"?

80% of the separate businesses PGCEDC interacts with are MINORITY owned

- Business Development Trainings & Workshops
- Access to Financing
- Connections with resource partners
 - SCORE, SBDC, PTAC, MWBC, TEDCO,
- Innovation Station Business Incubator and Co-working and Virtual space
- Connections to other Business Incubators
- Site Selection

ADDITIONAL RESOURCES & PROGRAMS



CREANDO EXITOS

"Creating Success" to connect Spanish speaking County Businesses with information and resources to help them thrive.

PATHWAYS

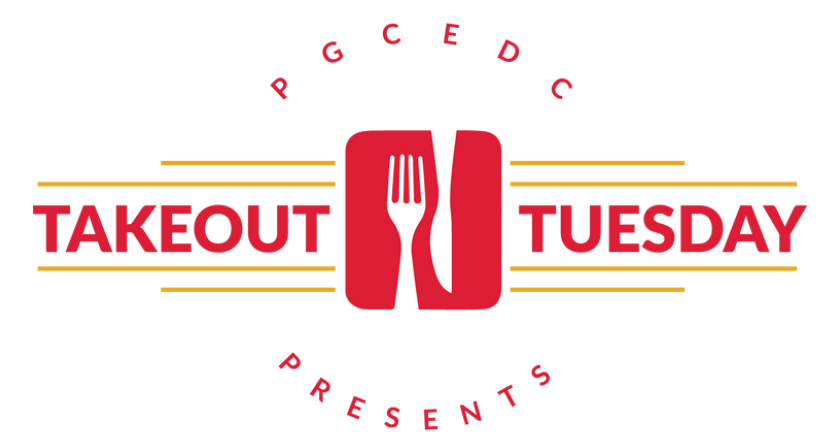


A dynamic series of programs that take a deep dive into important economic development and business topics dedicated to growing our local business eco-system.



BUY PRINCE GEORGE'S

Connecting and promoting local businesses with County residents shopping for goods and services through an online registry.
#BuyPrinceGeorges



TAKE OUT TUESDAY

Calling all County foodies and beyond!
Explore all there is to eat in the County and where you can #DinePrinceGeorges!



BUSINESS SPOTLIGHT

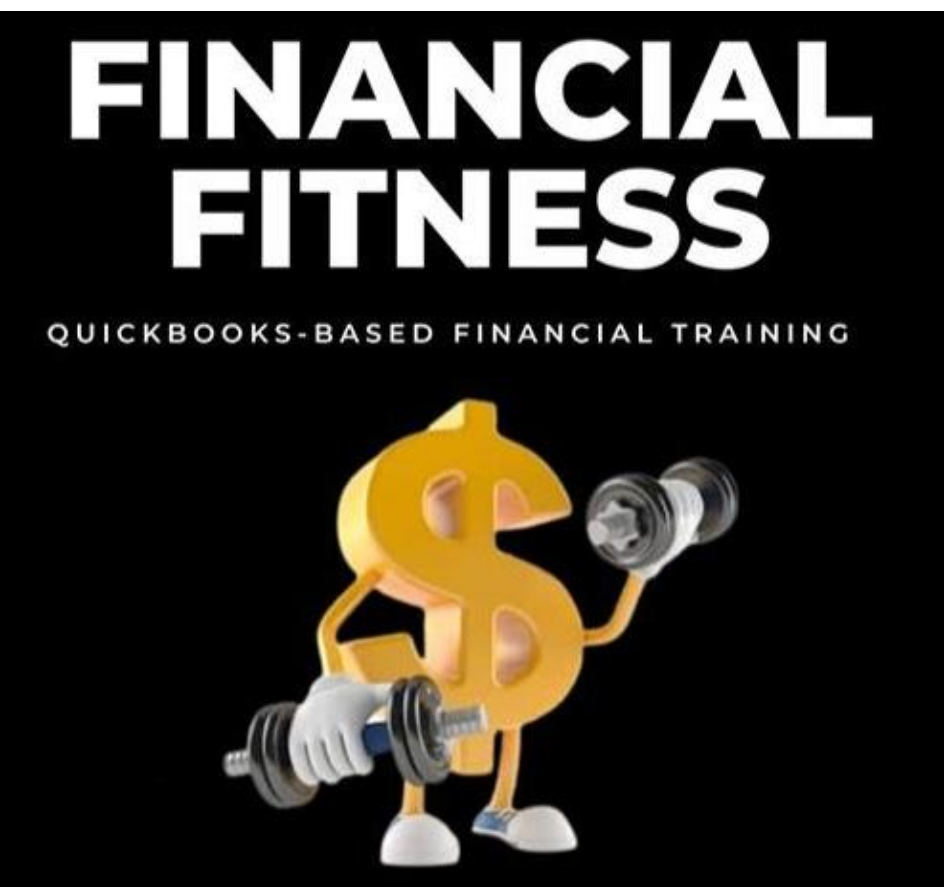
Showcasing local businesses making a difference in Prince George's County



TRAINING PROGRAMS ACCOMPLISHMENTS



- **Next Level Ventures:** Program designed for businesses with 3-50 employees, \$500k to \$20 million in annual revenue, and at least 5 years of operation
- **Latino Small Business Development Program:** 20 Latino-owned businesses graduated from the accelerator program.
- **Website Essentials For Small Business:** Program taught business owners goal-setting, website architecture, content creation, and SEO strategies.
- **Financial Fitness Program:** The program covered vital performance indicators (KPIs) to assess organizational health and compare financial performance with similar entities.



EDC 5 YEAR ACCOMPLISHMENTS

- 46 new businesses attracted to the county
- 52 current businesses expanded in the county
- 10,456 full-time jobs created
- \$3,581,809,814 capital expenditures
- Created 64,665,865 square feet of commercial space expansion.





THANK YOU
PRINCE GEORGE'S COUNTY
ECONOMIC DEVELOPMENT CORPORATION