

ECONOMIC DEVELOPMENT CORPORATION

MISSION AND SERVICES

Mission - The Economic Development Corporation (EDC) markets and promotes the County to businesses, and provides services that support business development, high-quality job creation, and expansion of the County's commercial tax base.

Core Services -

- Marketing and promoting the County as a regional and global business location, providing business intelligence, and assisting in site selection
- Provide business services, technical assistance, financing, networking and partnering opportunities
- Preparing the County workforce for existing and emerging jobs
- Organize international seminars/networking events and business missions
- Nurture start-ups and international firms in the Technology Assistance Center with enhanced business services

Strategic Focus in FY 2017 -

The corporation's top priorities in FY 2017 are:

- Align EDC's marketing and promotion activities with the new branding campaign
- Expand marketing and promotion efforts, including Economic Development Incentive (EDI) Fund marketing
- Bring in foreign direct investment (FDI), help generate exports and promote the Foreign Trade Zone (FTZ 63) through our strong engagements with Africa Trade Office/Africa, Brazil, China, Europe and India

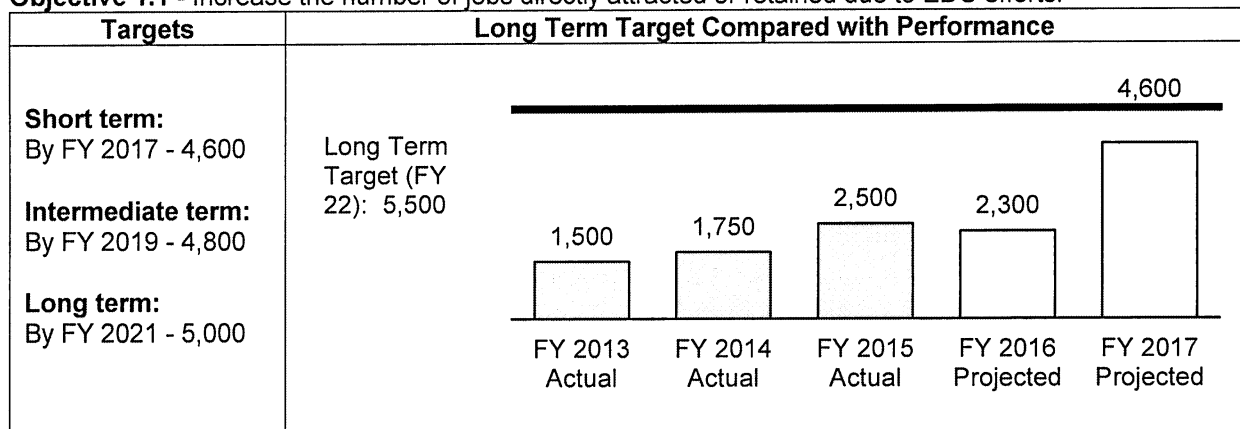
FY 2017 BUDGET SUMMARY

The FY 2017 approved budget for the Economic Development Corporation is \$9,631,700, a decrease of \$441,200 or 4.4% under the FY 2016 approved budget. The organization's grant from the County totals \$3,237,700, an increase of \$377,500 or 13.2% over the FY 2016 County grant.

SERVICE DELIVERY PLAN AND PERFORMANCE

GOAL 1 - To provide marketing, relationship management, technical assistance and incentives to attract, retain and expand businesses in Prince George's County.

Objective 1.1 - Increase the number of jobs directly attracted or retained due to EDC efforts.



Trend and Analysis -

EDC has adopted an enhanced and more focused business development strategy. In particular, EDC is visiting the County's top employers through the "We Care" campaign. In the first half of FY 2016, EDC's

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team has visited over 300 companies. These companies plan to add over 5,000 jobs in the next 12 months. Through this program, EDC also identified workforce and capital/financing needs of the companies. Similarly, EDC has implemented a new attraction strategy termed "Operation 535," which targets companies outside the State whose leases are expiring in the next 48 months. Already, this strategy has resulted in the attraction of 23 new businesses, with several more to come from distribution centers and HUB-zones. EDC expects that its new strategy will result in the creation and retention of a large number of jobs in FY 2017 and beyond. Finally, EDC expects that the opening of MGM Resort towards the end of 2016 (FY 2017) will add a significant number of new jobs. Projected FY 2017 numbers account for these additional new jobs.

Performance Measures -

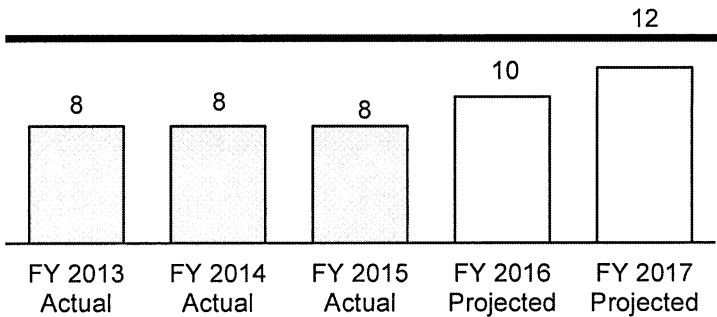
Measure Name	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Projected	FY 2017 Projected
Resources (input)					
Number of business development specialists	7	7	7	7	7
Workload, Demand and Production (output)					
Number of business-site evaluation visits	770	750	950	1,071	1,296
Number of marketing events and presentations	87	177	210	240	260
Efficiency					
Average number of business evaluation visits per assigned business development specialist	110	107	136	153	185
Weekly visitation rate per business development specialist	2.2	2.1	2.7	3.1	3.7
Quality					
Number of business attraction, retention, and expansion leads	1,120	1,100	1,250	1,415	1,500
Number of prospects	224	220	250	283	300
Number of hard prospects	45	44	50	85	60
Number of deals	14	20	22	43	30
Impact (outcome)					
Number of jobs created and/or retained as a result of business attraction, retention, and expansion deals	1,500	1,750	2,500	2,300	4,600

Strategies to Accomplish Objective -

- **Strategy 1.1.1** - Develop a marketing plan with detailed demographics of target audiences for upscale retail and hospitality, information technology, life sciences, manufacturing, warehousing and distribution
- **Strategy 1.1.2** - Conduct site visits, needs assessments, and program referrals for 1,100 County businesses (approximately 7% of all local companies)
- **Strategy 1.1.3** - Implement the branding campaign, in partnership with the County Executive's Office and the Conference and Visitors Bureau, by focusing on the "expand" portion of the campaign to position the County as the location of choice for businesses to grow and expand
- **Strategy 1.1.4** - Provide industry and location intelligence, site selection assistance, technical assistance, permit assistance, financial and tax incentives to attract, retain and grow businesses
- **Strategy 1.1.5** - Network and promote the County aggressively at local, regional and national trade shows and industry conferences, with a special focus on real estate, biotechnology-pharmaceutical and information technology sector events
- **Strategy 1.1.6** - Network and promote the County at international events and investment conferences

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Objective 1.2 - Increase the number of EDI Fund Awards.

Targets	Long Term Target Compared with Performance																
<p>Short term: By FY 2017 - 12</p> <p>Intermediate term: By FY 2019 - 13</p> <p>Long term: By FY 2021 - 14</p>	<p>Long Term Target (FY 21): 12</p>  <table border="1" data-bbox="738 331 1450 646"> <caption>Performance Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Performance</th> </tr> </thead> <tbody> <tr> <td>FY 2013 Actual</td> <td>8</td> </tr> <tr> <td>FY 2014 Actual</td> <td>8</td> </tr> <tr> <td>FY 2015 Actual</td> <td>8</td> </tr> <tr> <td>FY 2016 Projected</td> <td>10</td> </tr> <tr> <td>FY 2017 Projected</td> <td>12</td> </tr> </tbody> </table>					Fiscal Year	Performance	FY 2013 Actual	8	FY 2014 Actual	8	FY 2015 Actual	8	FY 2016 Projected	10	FY 2017 Projected	12
Fiscal Year	Performance																
FY 2013 Actual	8																
FY 2014 Actual	8																
FY 2015 Actual	8																
FY 2016 Projected	10																
FY 2017 Projected	12																

Trend and Analysis -

EDC is marketing the EDI Fund and targeting companies that need capital for growth or attraction into the County. EDC expects this strategy will result in more qualified applicants and a higher number of Fund awards.

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Performance Measures -

Measure Name	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Projected	FY 2017 Projected
Resources (input)					
Number of business development specialists	7	7	7	7	7
Number of business development specialists responsible for managing the EDI Fund application intake process	1	1	1	1	1
Workload, Demand and Production (output)					
Number of business-site evaluation visits	770	750	950	1,065	1,296
Number of marketing events and presentations	87	177	210	240	260
Efficiency					
Average number of business evaluation visits per assigned business development specialist	110	107	136	153	185
Weekly visitation rate per business development specialist	2.2	2.1	2.7	3.1	3.7
Quality					
New EDI Fund leads from marketing events and presentations	82	71	62	60	70
Number of EDI Fund applications sent to FSC for further processing	14	6	7	10	12
Number of non-EDI Fund applications sent to FSC for further processing		26	39	25	30
Number of EDI Fund awards	8	8	8	10	12
Number of EDIF Fund-related jobs attracted, created or retained	1,427	503	2,152	2,200	1,500
Impact (outcome)					
Number of new candidates who complete EDI Fund application process	24	12	21	15	18
Percentage of new candidates who complete EDI Fund application process	29%	17%	34%	25%	26%

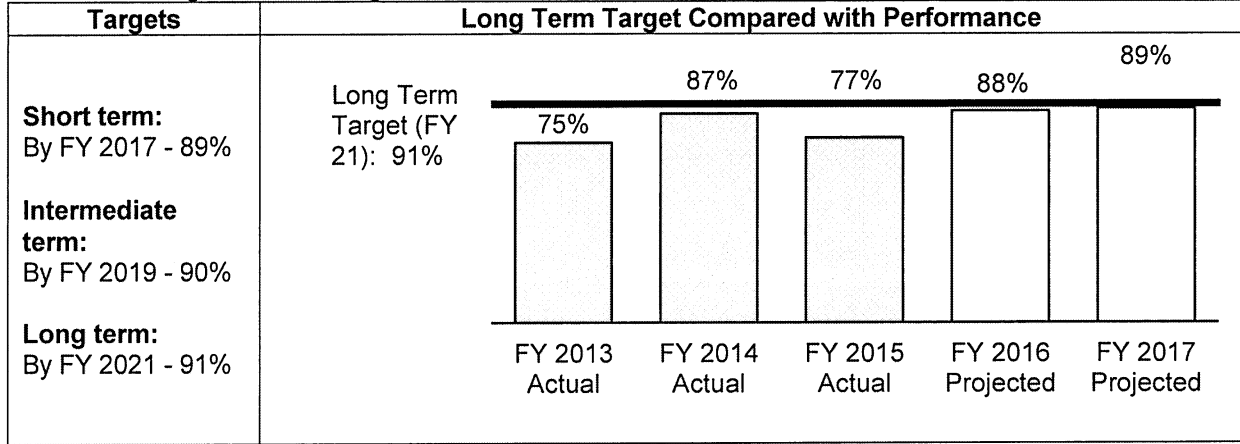
Strategies to Accomplish Objective -

- **Strategy 1.2.1** - Deploy all business development services – irrespective of industry sector – for business visits and site evaluation visits and prepare weekly reports
- **Strategy 1.2.2** - Organize "developer" forums at least twice per year, and invite leading builders and developers to these forums
- **Strategy 1.2.3** - Organize "Thirsty for Business" Thursdays in various parts of the County and invite local area businesses to network
- **Strategy 1.2.4** - Partner with the County Executive's Office to promote and implement a part of the branding campaign, especially the "expand" part of the program
- **Strategy 1.2.5** - Participate in national and international business and investment conferences
- **Strategy 1.2.6** - Organize, and participate in, international business events, such as SelectUSA, Africa Business Gala, International Business Day, Foreign Trade Zone, etc.

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GOAL 2 - To provide workforce development services to businesses and County residents that are seeking employment as well as enhancement of their skills/training.

Objective 2.1 - Increase the retention rate of low-income adults placed into employment after receiving intensive training services through Workforce Innovation and Opportunity Act programs.



Trend and Analysis -

Workforce Services Division staff has developed a more robust retention program including an increase in post-employment contact with customers and businesses. This strategy will result in ensuring low-income adults have the support they need to remain employed.

Performance Measures -

Measure Name	FY 2013 Actual	FY 2014 Actual	FY 2015 Actual	FY 2016 Projected	FY 2017 Projected
Resources (input)					
Number of career consultants	12	10	12	12	10
Workload, Demand and Production (output)					
Number of One-Stop Career Center visitors	36,500	45,432	40,810	47,000	40,000
Number of Workforce Innovation and Opportunity Act intensive and training program participants	1,039	830	872	904	850
Efficiency					
Average number of Workforce Innovation and Opportunity Act program participants per career consultant	86	83	73	86	85
Impact (outcome)					
Percentage of low-income adults placed into employment after receiving Workforce Innovation and Opportunity Act intensive and training program services	75%	87%	77%	88%	89%

Strategies to Accomplish Objective -

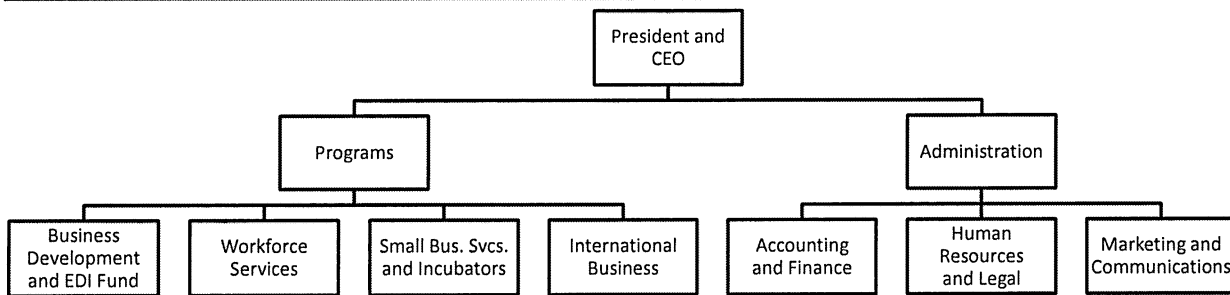
- **Strategy 2.1.1** - Develop training programs for existing workers in high-growth fields, including cyber security, healthcare and construction technology
- **Strategy 2.1.2** - Promote the One-Stop career centers in the TNI areas
- **Strategy 2.1.3** - Expand marketing of workforce development services to local/regional businesses

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FY 2016 KEY ACCOMPLISHMENTS

- Over 25 businesses decided to relocate and or expand into Prince George's County
- Launched "WeCare," a market wide concentrated effort on the retention of our largest 500 employers in the county
- Led an international trade mission to China
- Provided workforce development training and placement assistance to over 18,000 County job seekers
- Provided One Stop Career Service to over 35,000 job seekers in the County

ORGANIZATION CHART



**ECONOMIC DEVELOPMENT
CORPORATION**

FY 2017 OPERATING BUDGET

REVENUES					
	FY 2015 ACTUAL	FY 2016 BUDGET	FY 2016 ESTIMATED	FY 2017 APPROVED	CHANGE FY16 - FY17
Total County Grant	\$ 2,974,200	\$ 2,860,200	\$ 2,860,200	\$ 3,237,700	13.2%
WIA (Workforce Services) State Grants & Other Income	4,881,210	7,000,000	5,500,000	6,000,000	-14.3%
Enterprise Zone Grant	65,000	65,000	65,000	65,000	0.0%
Small Business Services Revenue	1,595	1,000	500	500	-50.0%
Incubator Revenue	52,758	82,600	50,000	65,000	-21.3%
Event/Sponsorship Revenue	291,715	-	60,000	75,000	100.0%
Fundraising Revenue	29,694	40,600	145,000	175,000	331.0%
EDI Fund Processing Fees	37,680	20,000	10,000	10,000	-50.0%
Miscellaneous Income	5,556	3,500	9,000	3,500	0.0%
TOTAL	\$ 8,339,409	\$ 10,072,900	\$ 8,699,700	\$ 9,631,700	-4.4%
EXPENDITURES					
	FY 2015 ACTUAL	FY 2016 BUDGET	FY 2016 ESTIMATED	FY 2017 APPROVED	CHANGE FY16 - FY17
Compensation	\$ 1,871,447	\$ 1,969,100	\$ 1,890,700	\$ 2,165,100	10.0%
Fringe Benefits	537,124	630,400	605,000	713,200	13.1%
Operating	6,402,929	7,473,400	6,204,000	6,753,400	-9.6%
TOTAL	\$ 8,811,500	\$ 10,072,900	\$ 8,699,700	\$ 9,631,700	-4.4%