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HOWARD COUNTY ECONOMIC
DEVELOPMENT AUTHORITY

COMMUNITY IMPACT REPORT



HOWARD COUNTY
ECONOMIC
DEVELOPMENT
AUTHORITY
Grow. Here's how.



A MESSAGE FROM
CEO JENNIFER JONES

Dear Partners and Stakeholders:

For 30 years, the Howard County Economic Development Authority (HCEDA) has been working tirelessly to support businesses in Howard County. I am honored to have been chosen as CEO and am proud to work alongside HCEDA's exceptional board of directors, leadership, and staff.

Our mission to promote economic growth and stability is always front and center in the minds of our excellent leadership team. We dedicate ourselves to being effective stewards of the resources entrusted to us. We are committed to enhancing the quality of life for all residents and ensuring that communities have the resources they need to start and grow their businesses.

Our Community Impact Report details how the Howard County Economic Development Authority has helped cultivate a more robust local business environment throughout Fiscal Year 2023.

We lend support to diverse industries through our business development initiatives. In addition to providing traditional business assistance such as help finding a site or permitting assistance, our Catalyst Fund and Agricultural Grant for Innovation and Expansion (AGIE) programs have directly supported Howard County's business community with much-needed financial assistance. In the coming fiscal year, HCEDA will establish a new microlending program that projects closing 30 loans by June 30, 2024.

Our Maryland Innovation Center (MIC) has spurred local ingenuity and given talented entrepreneurs access to many resources. Since January, residency at the MIC has increased from 65% to 97%. Thirty-nine companies currently call the MIC home as "Empower" members and forty are affiliate "Amplify" members. Hundreds more take advantage of free Circle membership.

More than 80% of the MIC's members are from underrepresented communities, as are more than 70% of participants in our Business Revitalization Initiative Through Entrepreneurship (BRITE) program. Through BRITE, our Entrepreneurs in Residence have offered more than 700 mentoring hours in the last fiscal year.

The median household income in Howard County ranks among the highest in the U.S., courtesy of a world-class workforce that's talented and passionate. Knowing that the presence of available talent is an economic driver, our educational and workforce partners keep skills relevant and businesses ready to compete.

As we look toward the next 30 years, HCEDA's role is to foster relationships and develop our businesses and communities. We remain dedicated to enhancing our economic competitiveness and community value. We love the work we do at HCEDA.

We look forward to the privilege of continuing to serve this community.

Sincerely,
Jennifer Jones
Jennifer Jones, Chief Executive Officer
Howard County Economic Development Authority



A MESSAGE FROM
COUNTY EXECUTIVE

Howard County businesses keep our positive momentum as we retain our designation as the premier destination for businesses to launch and expand. The force that helps drive our county's economic momentum is fueled, in part, by our partnership with Howard County's Economic Development Authority (HCEDA). Through our partnerships, we help open the doors of opportunity for every business, big and small. HCEDA's focus on aspiring enterprises and work with existing businesses has helped to make us a top community for business ventures.

We continue to see the advancement of our businesses through innovative programs such as our BRITE and MIC programming, which has served over 400 businesses through mentoring and educational sessions. The HCEDA team has continued its efforts to support local enterprises following the impact of distributing 2,336 business assistance grants. In 2023, the HCEDA supported \$515,275,301 in capital investment, assisted in the creation of 303 new jobs, and helped businesses to acquire 354,2341 square feet of space. Since 2019, the Catalyst Fund has issued more than 52 loans totaling \$11.1 million, creating 513 new jobs and keeping over 790 positions that have positively impacted several small, minority, women, and veteran-owned businesses. We invest in our businesses and entrepreneurs to help them grow and thrive.

We know that businesses are not built overnight. They require hard work and determination to bring an idea to fruition and grow it to prosperity. This report provides an overview of the impactful year we had in Howard County, and I know that we will continue to reach even greater heights in 2023 and beyond!

Sincerely,
Calvin Ball
Calvin Ball, Howard County Executive



A MESSAGE FROM
BOARD OF DIRECTORS CHAIR

At HCEDA, "Grow. Here's How." is both our tagline and our commitment to the people we serve. Helping residents, aspiring entrepreneurs, and existing businesses turn possibilities into profits demands devotion to excellence in everything we do. We deepen our value proposition as a community by shepherding small businesses, pushing the limits of innovation, supporting businesses of various sizes and industries, and collaborating on opportunity creation.

Through our business development initiatives, we supported hundreds of small and underrepresented businesses. The Maryland Innovation Center hosted dozens of events geared toward empowering attendees with new knowledge and encouraging entrepreneurial spirit. Howard County is home to a diverse and impressive set of companies of all sizes, and we support their unique needs and challenges. It is a privilege to promote the growth and development of thousands of businesses throughout Howard County, and we hope to see that number grow and prosper throughout the year.

Over the past year, HCEDA has provided hundreds of businesses with vital support through its programs and services. We hope that your business can use these tools in the future, too. Here's to all we've achieved together in the last fiscal year and all we will accomplish in the next.

Sincerely,
Cyndi Gula
Cyndi Gula, Chair
Howard County Economic Development Authority Board of Directors

IMPACT BY THE NUMBERS

HOWARD COUNTY



335,411

Population*



70.9%

Residents Holding an Associate's Degree or Higher (3rd in the nation)*

64.3%

Residents Holding a Bachelor's Degree or Higher*

34.3%

Residents Holding an Advanced Degree (3rd in the nation)*



69.3%

in Civilian Labor Force*



\$133,267

Median Household Income*



Howard County Ranked Among Top 5 U.S. Counties for Median Household Income

- U.S. Census, American Community Survey, 2021



Howard County Named First LEED Platinum-Certified Community in the Nation

- U.S. Green Building Council, 2022

COLUMBIA NAMED

#6 Best Place to Live in America

Money Magazine, 2022

HCEDA



38 Wins

Wins: Business openings or expansions within the county

426% INCREASE from FY2022



\$515,275,301

in Capital Investment



303

New Jobs

495

Retained Jobs

4th IN THE NATION



354,341

Square Feet



9

Ribbon Cuttings



100

HCEDA and MIC Events



1,167

Technical Assistance Cases



At least

50.2%

were performed for minority-owned businesses (Goal: 40 percent)



\$21.04 Million

Distributed through 2,336 grants in response to the COVID-19 Pandemic

*Source: U.S. Census Bureau, American Community Survey, 2021 1-year.

DEVOTED BUSINESS SUPPORT



Catalyst Fund and Collateral Assistance Fund

Responsive to the needs of growing businesses in real-time, the **Catalyst Fund** is a reliable source of assistance for local small, growth-oriented, and expanding businesses. Made possible by Maryland's Video Lottery Terminal (VLT) Small, Minority, and Women-Owned Business Account initiative, the program bridges gaps in funding for growth-stage businesses whose projects are anticipated to create permanent jobs and leverage private sector investment.

Recognizing that small business borrowers may not have enough collateral but are otherwise qualified to be considered for Catalyst Loan Funds, HCEDA created the **Collateral Assistance Fund** in FY2022. Flexible by design, HCEDA ensures the program is available to every business needing support.

- \$19 million in funds under management
- FY23: 14 loans approved totaling \$2.9 million to small, minority, women, and veteran-owned businesses
- The Catalyst Loan Fund currently has \$19 million under management and has approved 104 loans since inception, which have leveraged \$41 million of private funds and impacted 2,273 jobs across Howard County and the region.



Minority-Owned Business Directory

Lifting our local, minority-owned businesses puts momentum behind entrepreneurs who need our support the most. **HCEDA's Minority-Owned Business Directory** is a community-driven resource that helps customers spend consciously. The directory features over 500 local businesses and easily supports your favorite retailer, restaurant, supplier, or service provider. Adding your own business to the directory is simple; sign up [here](#).



Agriculture Innovation Grants

Advancing the heritage central to our identity, **Agriculture Innovation Grants** plant new possibilities county-wide. Stewarding growth and providing diversification opportunities to devoted local farmers, Agriculture Innovation Grants awarded \$55,000 to six farms in this past fiscal year.



Farmers' Markets

Shopping directly from the source helps Howard County eat well, support local farms, and connect with one another. From May to November, six farmers' markets provided Howard County citizens with fresh products and abundant local love. From crisp produce to craft beer, local honey to artisan-made goods, our farmers' markets nurture our sense of community and provide producers with the essential revenue to maintain their agricultural operations throughout the year. Support local throughout the year; visit [local farms](#) or dine at a farm-to-table restaurant near you.



Business Appreciation Week

Business Appreciation Week spotlights the businesses that make Howard County extraordinary. This celebration provides local businesses the platform to celebrate their achievements, address challenges, and access the resources to advance. During the week of September 12-16, 2022, Howard County Executive Calvin Ball and HCEDA ambassador teams visited over 90 businesses representing a broad base of industries throughout the county.

SIGNATURE WINS

HCEDA oversees a dynamic business development (BD) project portfolio aimed at fostering economic expansion in Howard County. Annually, HCEDA monitors its engagements with these enterprises and celebrates accomplishments such as prosperous business relocations and expansions, referred to as 'wins.' For FY2023, we are delighted to showcase some of our successful business outcomes:

AppleCore's Bake Shoppe

AppleCore's offers a wide range of delicious traditional and vegan baked goods. HCEDA provided this business site selection assistance

Apricity Flowers

This sustainable flower supplier sells beautiful blooms to florists and at farmers' markets. They were able to purchase a walk-in cooler with assistance from a Rural Maryland Grant and an AGIE grant.

Bamba Foods

Based in Columbia, Bamba Foods makes healthy, tasty plantain chips sold nationwide. They were able to expand with help from HCEDA's Collateral Assistance Fund.

Black Flag Brewing Company

Black Flag is the first production brewery and taproom in Columbia. HCEDA provided this business site selection and permitting assistance.

Bowling Green Farm

This farm began raising beef cattle and doing value-added meat processing. HCEDA provided business assistance while establishing the farm.

C&K Asian Grocery

Based in Elkridge, this specialty grocer offers produce and imported Asian food. With HCEDA's Catalyst Fund, they expanded their inventory.

Clover Luck Stables

This Ellicott City equestrian facility has grown tremendously since its establishment just a few years ago. With help from HCEDA, they secured a 33-acre farm and installed a runoff and cistern system for rainwater collection.

DGC Switzerland AG

DGC established its own office in HCEDA's Maryland Innovation Center this year, after originally being part of the international soft landing program with the Cyber Security Council Germany the year before. HCEDA provided business assistance by fostering partnerships for the business to expand in the U.S. and Howard County.

Edge Golf Performance

This 6,000-square-foot indoor facility in Columbia helps clients perfect their golf game year-round. With help from the Catalyst Fund, they can expand and enhance their facilities.

Frisco Tap House

Over the years, this Columbia institution has evolved from a beloved burrito joint to a full-scale bar and restaurant, serving beer from its own private label, Reckless Ale Works. HCEDA provided the business site selection and permitting assistance.

Haiku Ink

This inclusive cosmetic tattoo studio relocated to Columbia. With business assistance from HCEDA, they were able to find a location that best suited the company and its ownership.

ICFX Technologies

ICFX, formerly Hackers Inc, transitioned from residential to commercial focus, offering computer, cell phone, and game console repairs, along with custom-built computers. In the first quarter of 2023, they became one of only three Independent Repair Providers for Apple in Howard County and one of around 50 in the U.S. HCEDA aided by linking ICFX to the Howard County Office of Workforce Development for internships and were provided marketing guidance from the HCEDA's Maryland Innovation Center.

J.J. McDonnell & Co.

Based in Elkridge, J.J. McDonnell is one of the region's foremost seafood distributors. They received business assistance from HCEDA to identify additional parking near their property to help them expand their facilities and accommodate more employees.

Maple Dell Farm

A working dairy farm, Maple Dell Farm is a historic farm in Woodbine. They secured an AGIE grant to purchase an all-terrain vehicle that will allow disabled patrons to easily visit their sunflower field.

Mayweather Boxing & Fitness

With locations across the country and internationally, Mayweather Boxing & Fitness applies champion boxer Floyd Mayweather's approach to group classes. The Columbia location opened with business assistance provided by HCEDA.

Nourishing Journey LLC

This Columbia wellness center and organic café focuses on nourishing customers through food, spa services, and mindfulness. They were able to obtain working capital with the HCEDA's Catalyst Fund.

SIGNATURE WINS

Olympic Indoor Sports

This dynamic Columbia sports facility lets patrons practice baseball, softball, and cricket skills. With help from the Catalyst Fund, they were able to improve guest facilities.

Oversea Distillery

This Columbia distillery offers a wide range of fine spirits. A Catalyst Fund loan helped them expand their inventory and increase working capital.

Pam Long Photography

Based in Ellicott City, Pam Long Photography is a mainstay for family portraits, headshots, and more. With business assistance provided by HCEDA, this company was able to expand its studio.

Parisi Speed School

Part of a national chain of athletic training facilities, Parisi Speed School takes an innovative approach to coaching. Their Columbia location utilized the Catalyst Fund to cover much-needed capital and renovation costs.

Reyes Jewelry Exchange

This Ellicott City staple has been in business for over 20 years and is a renowned precious metals purveyor. A Catalyst Fund loan provided the business with working capital.

Rising Tide Academy

Rising Tide Academy is one of the state's highest-ranked martial arts schools, specializing in Brazilian Jiu-Jitsu and Muay Thai. They were able to secure a lease for a new facility with help from HCEDA's Catalyst Fund.

Safe Splash

Part of a national chain of franchises, Safe Splash offers swim lessons to both children and adults. With funding from HCEDA's Catalyst Fund, they were able to construct their facility.

Saval Foodservice

One of the region's largest food distributors, Saval Foodservice expanded with help from HCEDA's Catalyst Fund.

Sawhney Beef

This new farm is raising turkeys, chickens, and beef cattle. HCEDA provided permitting assistance, enabling them to open.

Singh Sugar Maple Farm

In addition to delicious products, Singh Sugar Maple Farm uses sustainable practices and allows visitors to pick their own fruits and vegetables. With help from HCEDA's AGIE grant, they secured funding to build a market on the premises.

Social Capital Builders

This MIC resident works to enhance programs that create opportunities for youth. With the Catalyst Fund, they secured working capital.

Taco Joint

Located in the dynamic Clarksville culinary collective, The Common Kitchen, Taco Joint serves up authentic Mexican street food. They were able to open with HCEDA's site selection and permitting assistance.

The Collective Offshore

The latest offering of a local hospitality group, The Collective Offshore serves high-quality fresh seafood in Columbia's Lakefront District. HCEDA provided permitting and other business assistance to help them open.

Therapeutic Recreational Riding Center

TRRC is dedicated to providing therapeutic support services in an all-inclusive environment. HCEDA assisted the farm through business and permitting assistance in establishing a new building.

Young Horizons School

This innovative Elkridge Montessori school specializes in STEM education for students. HCEDA's Catalyst Fund assisted with purchasing furniture and supplies for the space.

Zions Beauty Supply

Located in North Laurel, Zions Beauty Supply offers high-quality, affordable eyelashes, wigs, and more. With a Catalyst Fund loan, they were able to expand their inventory.

COLUMBIA NAMED:

#1 Safest City in America - *WalletHub, 2022*

#4 Best City for People with Disabilities - *WalletHub, 2022*

#1 Best Place to Rent in America - *WalletHub, 2022*

#2 Happiest City in America - *WalletHub, 2022*

#1 City in the Mid-Atlantic for Summer Jobs - *WalletHub, 2023*

THE MARYLAND INNOVATION CENTER

INNOVATION'S IMPACT



MIC MEMBERS

39

Empower
Members

40

Amplify
Members

216

Circle
Members



MENTORSHIP SESSIONS

419

BRITE
Mentorship
Sessions

295

MIC Non-BRITE
Mentorship
Sessions



Small Business Resource Partners

MIC's small business partners propel its entrepreneurial ecosystem, providing expertise and services that give small businesses a competitive edge. MIC members receive small business counseling support through the Service Corps of Retired Executives (SCORE), the Procurement Technical Assistance Center (PTAC), and the Small Business Development Center (SBDC) located within the MIC.



MIC Membership Levels

As an innovation community, MIC evolves alongside its members. The MIC repositioned its membership levels in FY22-23, aligning them with the needs and aspirations of local entrepreneurs. The addition of the international level allows us to accommodate businesses from across the globe in establishing a foothold in Howard County. Delivering flexibility, connections, and opportunities at an affordable price point, **membership** is a smart choice for local businesses at any stage.



Events

In FY 2023, the HCEDA and MIC hosted a wide range of events to connect and empower the local business community. Workshops, pitching competitions, and other innovative offerings were well-attended and positively reviewed.

Entrepreneurship Programs



BRITE

The Business Revitalization Initiative Through Entrepreneurship—or BRITE—guides early and growth-stage businesses down proven pathways to entrepreneurial success. Developed with federal funds allocated from the CARES Act, BRITE lifts underserved business owners with promise. BRITE moves entrepreneurs from ideation through commercialization, hosting dozens of events attended by hundreds on topics including marketing, product development, and strategic planning. From dynamic workshops to pitch competitions and one-to-one mentoring, BRITE meets aspiring entrepreneurs where they are and takes them where they need to go.

HCEDA TEAM

Staff

Jennifer Jones, CEO, HCEDA

Elaine Brown, CPA, CGMA, CFO and Chief Operating Officer, HCEDA

Marilyn Kimmie, SHRM-CP, Chief Human Resource and Administration Officer, HCEDA

Chuck Bubeck, Executive Director, Maryland Innovation Center

Chris Moyer, MBA, Managing Director, Business Development, HCEDA

Roy Chernikoff, Director, Economic Development, HCEDA

Jinal Contractor, Director, Small and Minority Business Development, HCEDA

Tracy Deik, Director, MIC Programs, Maryland Innovation Center

Aphaia Harper, Associate Director, Maryland Innovation Center

Melanie House, Financial Analyst and Staff Accountant, HCEDA

Jason Jannati, Director, Strategic Partnerships, HCEDA

Kathy Johnson, Director, Agricultural Business Development, HCEDA

Zachary Jones, Director, Research, HCEDA

Jillian Joseph, Director, Client Services, Maryland Innovation Center

Kierra Kimmie, Associate Director, Strategic Outreach, HCEDA

Deborah Leake, Manager, Administrative Services, HCEDA

Sydnee Neal, Front Desk Ambassador, Maryland Innovation Center

Darshni Patel, Director, Business Finance, HCEDA

Maria Angelica Vargas, Director, International Business Development, HCEDA

Board of Directors

Cyndi Gula, Chair, Managing Director and Co-Founder, Gula Tech Adventures

Marcellous Frye, Jr., Vice Chair, Chief Executive Officer, QUES, LLC

William Rovito, Secretary/Treasurer, Founder & CEO, HoCo Fence, LLC

Dr. Shafeeq Ahmed, President, Howard County General Hospital

Laura Bacon, Founder & CEO, The 3rd

Larry 'Lee' Henschel, Office of the Secretary of Defense

Phillip Larson, Strategic Relations Manager, Johns Hopkins University Applied Physics Laboratory

Andrea LeWinter, Attorney, Law Office of Andrea LeWinter LLC

Richard Lombardo, Former President and CEO, Harkins Builders, Inc. (Retired)

Jimmy Rhee, Senior Managing Partner, The Livingston Group Asia (TLG Asia)

Dr. Anuja Sonalker, Founder and CEO, STEER

Dr. Sean Stewart, MD, MS, Regional Medical Director, Center for Vein Restoration

Dr. Daria Willis, President, Howard Community College



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