

Economic Development Update

FALL MEETING



Charles County Economic Development Department
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www.MeetCharlesCounty.com

ECONOMIC DEVELOPMENT DEPARTMENT



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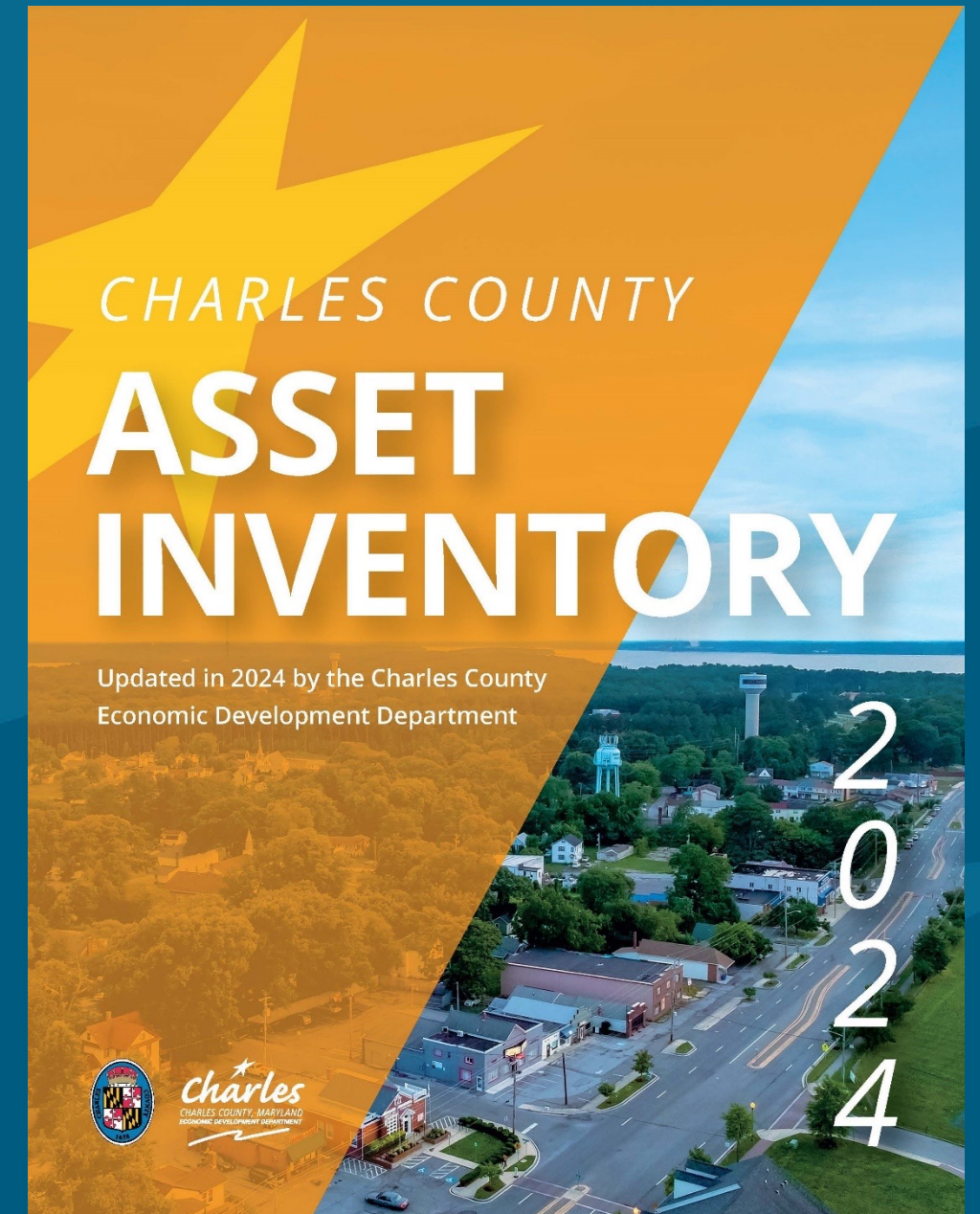
2024 Annual Report

Highlights



Asset Inventory Report

- The Economic Development Department (EDD) debuted the first edition of the Asset Inventory in November 2023 at the Annual Fall Meeting.
- The 2024 version of the Asset Inventory has been updated and is available now electronically on the EDD website, www.MeetCharlesCounty.com, under "Data & Resources."
- We continue are assessing strengths/weaknesses, identifying gaps, as well as possible opportunities between assets.



Western Charles County Technology Corridor



- EDD continues to support the creation of a new Aviation Business Park zone to directly support expected growth from NSWC IHD National Energetics and Smart Arsenal initiatives.
- EDD coordinated with the Resilience Authority of Charles County and the Town of Indian Head to apply for Clean Water Commerce Act funding to complete shoreline restoration of the Henderson Property.
- EDD coordinated with the Charles County Military Alliance Council, The Patuxent Partnership, NSWC IHD, College of Southern Maryland, and CCPS to apply for a \$575K Federal Workforce Development grant to expand the Southern Maryland 2030 Workforce Development program into Charles County.

Western Charles County Technology Corridor



WESTERN CHARLES COUNTY TECHNOLOGY CORRIDOR



Representing over 130 businesses operating in the technology, research and development, energetics sectors, and more, the Western Charles County Technology Corridor serves as a thriving hub of innovation. The Western Charles County Technology Corridor is home to the **Naval Surface Warfare Center Indian Head**, the Department of Navy's only arsenal and leader in energetics. This corridor spans from **Maryland Airport** to Indian Head Highway via Maryland Route 210 and Bryans Road. Its strategic location within a 40-minute drive of key federal labs and military installations allows easy access to clients in Baltimore, Richmond, and Washington D.C.

By becoming part of this dynamic community, businesses can tap into a network of like-minded organizations and collaborate to push the boundaries of technology and ingenuity. Locating in the corridor offers businesses many significant advantages, including a strategic location, access to a skilled workforce, and lower business costs.

Location

The Western Charles County Technology Corridor boasts a strategic location within 50 miles of both Washington, DC, and Baltimore, MD, providing businesses with convenient access to a wide range of federal labs, military installations, government agencies, customers, and suppliers.

The Indian Head area is already established for defense and federal contractors, with the Naval Support Facility Indian Head, **Naval Surface Warfare Center Indian Head Division**, College of Southern Maryland's **Velocity Center** at Indian Head, **Maryland Technology Center**, **Energetics Technology Center**, **Chemical Biological Incident Response Force**, and **Naval Facilities Engineering Systems Command** located there.

The **Maryland Airport** (a reliever airport for Reagan National Airport), coupled with Charles County's efforts to make the corridor an Airport Business Zone, add to its locational advantages. Moreover, the Western Gateway is located within an Opportunity Zone, which can provide tax incentives to businesses that invest in the area.

Talent

The Western Charles County Technology Corridor contains a highly skilled workforce, with a population of over 6,000 residents within its 7.67 square miles. The vast majority of this population (65.5%) is part of the workforce, with 76.8% of them over the age of 18. The largest age group in the area is between 25-44 years old. Notably, Maryland has one of the highest percentages of engineers and doctoral scientists in the United States. Within the corridor, 33% of the population holds an associate's degree or higher. Additionally, the region benefits from Charles County's 5,000 DoD civilian employees and access to approximately 570,000

Fast Facts

7.67

The Western Charles County Technology Corridor covers an area of 7.67 square miles.

0.31%

The total population in 2010 was 5,377, and in 2020 it was 6,334, with an estimated annual growth rate of 0.31% between 2022 and 2027.

\$100,043

The median household income is expected to increase from \$84,872 in 2022 to \$100,043 by 2027.

48.5%

In 2022, the percentage of households with income over \$100,000 is projected to be 48.5%.

\$308,245

The median home value is projected to increase from \$274,855 in 2022 to \$308,245 by 2027.

0.48%

The projected growth rate for households from 2022-2027 is 0.48%.



- EDD has developed a Western Charles County Technology Corridor marketing campaign that includes logo and marketing materials, development of road signage, welcome letters have been sent to the 130 businesses currently located within the corridor, as well as a dedicated web page.
- EDD continues to highlight Energetics and Defense Industries with targeted advertising, blogs, and coordinated articles in publications such as Inside Defense, Sea Power Magazine, and ClearanceJobs.



Business Services

Business Appreciation Week May 6-10, 2024

- 28 Business Visits
- Money Maryland Expo
- Circle of Services Webinar
- BGAP Networking event
- Business Networking Mixer



Business Growth Advantage Program

- 11 cohorts
- Over 145 Charles County businesses graduated!
- Dispersed over \$1.25 million in ARPA grant funding



SelectUSA Investment Summit June 23 – 26, 2024

- Hosted by the U.S. Department of Commerce



International Economic Development Council Award



EDD is proud to announce that we've been honored as a Silver Winner in the Innovation in Economic Development Week category by the International Economic Development Council (IEDC)!

Our Business Appreciation Week 2024 and the launch of the "With Love From Charles" digital gift card program have been recognized for having a positive impact on our local community.



"Charles County Economic Development is setting the standard of excellence for economic development with its Business Appreciation Week 2024 and 'With Love From Charles' Digital Gift Card Launch. This award highlights their commitment to the community and demonstrates the transformative impact of economic development. It is with great pride that IEDC presents this award to the Charles County EDD, celebrating their leadership and innovation in the field of economic development."

-Nathan Ohle, IEDC President and CEO



Small, Local, And Minority Business Enterprise Programs

- Disparity Study Implementation Ongoing. New MWBE/SLBE legislation goes live April 2025!
 - ✓ Enhanced oversight procedures and reporting
 - ✓ Ongoing: New compliance software development
- Continued certifications of SLBE/MWBE firms. Program numbers for FY2025 YTD:

New SLBE Registered:	4
Total SLBE Firms:	276

New MBE Registered:	1
Total MBE Firms:	637

- New Positions Hired!
 - ✓ MWBE/DBE Compliance Manager hired June 2024
 - ✓ Small and Minority Business Development Specialist starting December 2024

Agriculture Business Development



- **Maryland Secretary of Agriculture's Charles County Tour**
- **2024 Agricultural Economic Development Assessment completed in April.** The assessment was a comprehensive review of the county's agricultural landscape and future opportunities.
- **Increased Marketing Initiatives**
 - Launched #FarmersFriday social media campaign to spotlight the county's diverse ag establishments, promoting local farms and producers.
 - Ag eNewsletter was relaunched in April. It provides monthly updates on agricultural news, resources, and events.
 - Expanded Facebook and social media outreach to engage the community and boost visibility of ag businesses, programs and resources.
- **Buy Local Challenge Event** was hosted in Charles County in July. The event encourages residents to support local farms and businesses by purchasing locally-produced goods.



Economic Development Marketing

“With Love From Charles” Gift Card Program

- Working in Partnership with RPT
- Marketing Campaign includes:
 - Billboards
 - Print & Digital Ads
 - Social Media Campaigns
- 29 Businesses have opted in to WLFC Program



EDD Website Statistics

- 100+ Downloads of Reports in last 6 Weeks
- 2.7K Asset Downloads in 2024
- New Users up ~20% over the past 6 Months



Marketing Initiatives

- Ongoing advertising campaign to include new and existing targeted industries.
- National advertising aimed at Site Selectors to promote commercial real estate opportunities.
- This past year, Charles County significantly enhanced its visibility in the defense sector by effectively telling its story to the media. The EDD was able to secure articles with 6 national publications.



**ENERGETICS
POWERHOUSE**

**FUELED BY GREAT PEOPLE,
PROXIMITY, & POTENTIAL**

- 5K+ DoD civilian employees
- Home to Naval Support Facility Indian Head
- Fast access to DC, federal labs, installations, and bases

LEARN MORE >

Charles
CHARLES COUNTY, MARYLAND
ECONOMIC DEVELOPMENT DEPARTMENT



Support Local Businesses!


JOIN CHARLES COUNTY'S DIGITAL GIFT CARD PROGRAM

Feel the Love, County-wide





Be Our EDD Ambassadors



Sign up here to receive our E-News and occasional emails.

Get interesting news and updates from the Charles County Economic Development Department delivered to your inbox.

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* First Name

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PRESENTED BY:

Economic Development Charles County Government

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Equal Opportunity Employer

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