State of Maryland Bond Bill Fact Sheet

1. Senate Bill #	House Bill #	2. Nam	e of Bill			
SB923	HB1550	Creation of a State Debt - Montgomery County - Germantown				
		Life Sciences Incubator				
3. Senate Bill Sponsors			House Bill Sponsors			
Senators Hogan, Forehand, Garagiola,		ola,	Delegates Barkley, King, & Stern			
Grosfeld, Kramer, Ruben, & Teitelbaum		baum				
4. Jurisdiction (County or Baltimore City)		re City)	5. Requested Amount			
Montgomery County			\$1,500,000			
6 Purpose of Rill						

This Bill authorizes a State grant to the County Executive and County Council of Montgomery County for the acquisition, planning, design, construction, reconstruction, renovation and capital equipping of a business incubator for emerging entrepreneurs, to be located adjacent to the Germantown campus of Montgomery College.

7. Matching Fund Requirements

This Bill requires an equal matching fund, which may consist of real property, in-kind contributions, or funds expended prior to the effective date of this Act.

8. Special Provisions

None

9. Description and Purpose of Grantee Organization

Montgomery County, Maryland is a body politic. Its economy is being driven by technology entrepreneurs, whose growth requires the development of business incubators throughout the

10. Description and Purpose of Project

The Germantown Life Sciences Incubator will serve as a catalyst for the development of high technology in Germantown, Damascus and Clarksburg. This market is currently underserved by technology development, and very few biotechnology facilities exist beyond the Germantown exits of the I-270 corridor.

The proposed incubator will be an approximately 30,000 square foot facility, featuring 13,200 square feet of laboratory space and 8,880 square feet of office space. The facility will house approximately 20 to 25 start-up/early stage biotechnology and information technology firms employing between 60 and 150 technology workers. It could create 650 to 950 well-paying jobs every 3 to 4 year cycle through the life of the facility.

The Germantown Life Sciences Incuabator will be located within/alongside the newly created Germantown Life Sciences Park, which is being developed by Montgomery College/Germantown Campus with the assistance of Montgomery County. The Germantown Life Sciences Park is a premier 40 acre parcel which will blend the educational objectives of the College as well as the economic development needs and goals of the County.

Round all amounts to the nearest \$1,000. The totals in Items 11 (Estimated Capital Costs) and 12 (Proposed Funding Sources) must match. The proposed funding sources must not include the value of real property unless an equivalent value is shown under Estimated Capital Costs.

11. Estimated Capital Costs

Acquisition	
Design	350,000

Construction					6,213,000			
Equipment				438,000				
•		Total	\$7,000,000					
12. Proposed Fund	ding Sources	– (List all fu	inding sources and	amount	s.)			
Source				Amount				
Requested 2005 Sta	te Grant			1,500,000				
County/Private/Fed				5,500,000				
				3,500,000				
			Total		\$7,000,000			
13. Project Schedu	ıle	Total		Ψ7,000,000				
Begin Design		te Design	Begin Construct	ion (Complete Construction			
7/01/05		1/06	8/01/06		12/31/07			
14. Total Private F			Number of	16. Nu	mber of People to be			
Pledges Raised as			ed Annually at		l Annually After the			
2005	G	Project Site	•		Project is Complete			
\$450,00	0	y	0	200+				
17. Other State Ca	pital Grants	to Recipient	s in Past 15 Years					
Legislative Session	•			Purpose				
None								
18. Legal Name and Address of Grantee			Project Addre	Project Address (If Different)				
Montgomery Count	y, Maryland		(no current stre	(no current street address)				
101 Monroe Street				Project adjacent to the Germantown campus of				
Rockville, Maryland 20850			3.6	Montgomery College				
				_				
			20200 Observa	tion Driv				
			20200 Observa Germantown, I	tion Driv MD 2020	00			
19. Contact Name	and Title		20200 Observa Germantown, I	tion Driv MD 2020	00 Email Address			
19. Contact Name David W. Edgerley,	and Title		20200 Observa Germantown, I	tion Driv MD 2020 e davi	Email Address d.edgerley@montgomery			
	and Title		20200 Observa Germantown, I	tion Driv MD 2020 e davi	00 Email Address			
	and Title		20200 Observa Germantown, I	tion Driv MD 2020 e davi	Email Address d.edgerley@montgomery			
David W. Edgerley,	and Title Director		20200 Observa Germantown, I Contact Phone 240/777-2005	tion Driv MD 2020 e davi cour	Email Address d.edgerley@montgomery			
David W. Edgerley, 20. Legislative Dis	and Title Director trict in Whice		20200 Observa Germantown, I Contact Phone 240/777-2005	tion Driv MD 2020 e davi	Email Address d.edgerley@montgomery			
David W. Edgerley, 20. Legislative Dis 21. Legal Status of	and Title Director trict in Whice Grantee (Ple	ease Check or	20200 Observa Germantown, I Contact Phone 240/777-2005	tion Driv MD 2020 e davi cour	Email Address d.edgerley@montgomery ntymd.gov			
David W. Edgerley, 20. Legislative Dis	and Title Director trict in Whice Grantee (Ple		20200 Observa Germantown, I Contact Phone 240/777-2005	tion Driv MD 2020 e davi cour	Email Address d.edgerley@montgomery			
20. Legislative Distance Local Govt.	and Title Director trict in Whice Grantee (Plane)	ease Check or For Profit	20200 Observa Germantown, I Contact Phone 240/777-2005 Located ne) Non Pro	davi cour 39	Email Address d.edgerley@montgomery ntymd.gov Federal			
David W. Edgerley, 20. Legislative Dis 21. Legal Status of	and Title Director trict in Whice Grantee (Ple	ease Check or Profit ve	20200 Observa Germantown, I Contact Phone 240/777-2005 Located ne) Non Pro	tion Driv MD 2020 e davi cour 39 ofit	Email Address d.edgerley@montgomery ntymd.gov			

Phone:	240/777-6700	Been Done?		No			
Address:			If Yes, List Ap	nd Value			
101 Monre	oe Street		, <u>*</u>				
Suite 300							
Rockville, Maryland 20850		350					
24. Impac	ct of Project or	n Staffing and Operating	g Cost at Project Si	te			
Curr	ent # of	Projected # of	Current Operati	ng F	Projected	l Operating	
Emj	ployees	Employees	Budget	Budget			
	0	0	0	\$3′		70,000	
25. Owne	ership of Prop	erty (Info Requested by T	Treasurer's Office fo	r bond is	ssuance j	ourposes)	
A. Will tl	he grantee ow	n or lease the property t	o be improved?			Own	
B. If own	ed, does the g	rantee plan to sell within	n 15 years?			No	
C. Does t	he grantee int	end to lease any portion	of the property to others?			Yes	
D. If pro	perty is owned	l by grantee and any spa	ice is to be leased, p	orovide	the follo	wing:	
				Cost Covered by		Square	
	Les	ssee	Terms of Lease			Footage	
			Terms of Lease	Lease		Leased	
Various In	ncubator Tenan	ts	Flexible	None-TBD		22,000	
E. If pro	perty is leased	by grantee - Provide th	e following:				
	Name o	f Leaser	Length of		Options to Renew		
	Traine 0	1 Leaser	Lease	O _j	Options to Kenew		
26. Build	ing Square Fo	otage:					
Current S	Space GSF						
Space to 1	Be Renovated	GSF					
New GSF	1					30,000	
27. Year o	of Constructio	n of Any Structures Pro	posed for				
Renovation	on, Restoration	n or Conversion					
28. Comn	nents:						