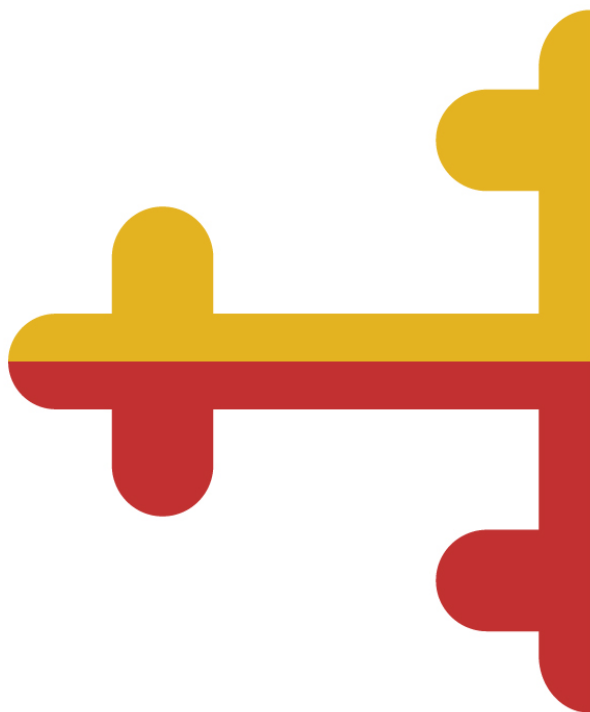


2024 Annual Report to the Governor and General Assembly

Senator George C. Edwards Fund and Western Maryland Economic
Future Investment Board



Senator
George C.
Edwards
Fund

Prepared by: The Western Maryland Economic Future Investment Board
in Partnership with The Lockhouse Group

Executive Director: Jake Shade

December 2024

December 30, 2024

Governor Wes Moore
State House
100 State Circle
Annapolis, MD 21401

Dear Governor Moore,

As Chairman of the Western Maryland Economic Future Investment Board and former Maryland State Senator, I am writing to express my deep appreciation for your continued support of the Senator George C. Edwards Fund. This initiative has already proven to be a critical driver of economic growth and opportunity for Western Maryland.

During my time in the Maryland Senate, I worked alongside colleagues from both parties to bring the Fund to life. It is a testament to what bipartisan collaboration can achieve when focused on addressing the unique challenges of our region. Western Maryland has long faced economic disparities, and this \$50 million commitment represents an opportunity to transform our communities. On behalf of the citizens of Western Maryland, I want to thank you for ensuring the Fund's inclusion in the state budget and look forward to its continuation into FY 2026.

The Fund, overseen by the Western Maryland Economic Future Investment Board, is already fulfilling its mission. Through targeted investments in infrastructure and business development projects, it has catalyzed growth, fostered innovation, and provided the tools needed to strengthen our region's economic foundation. These initiatives are not only creating jobs but also building a framework for long-term sustainability and prosperity in Washington, Allegany, and Garrett Counties.

Your Administration's continued commitment to this program will ensure that Western Maryland can continue its trajectory of growth and opportunity. As you know, the three Western Counties are among the most economically challenged in Maryland, and this Fund represents a vital lifeline for addressing those challenges.

Thank you once again for your support and for recognizing the importance of this initiative. I look forward to continuing your support to make Western Maryland an economically thriving and vibrant part of our state. I would also like to invite you to attend a board meeting or visit a project site in Western Maryland to see firsthand the impact of this program and the potential it holds for the future.

Sincerely,

A handwritten signature in black ink, appearing to read "George C. Edwards". The signature is fluid and cursive, with a large initial "G" and "E".

George C. Edwards
Chairman, Western Maryland Economic Future Investment Board

CC: Senate President Bill Ferguson, House Speaker Adrienne Jones

December 30, 2024

The Honorable Wes Moore
Governor of Maryland
100 State Circle
Annapolis, Maryland 21401

Dear Governor Moore,

On behalf of the Western Maryland Economic Future Investment Board, I am honored to present the 2024 Annual Report for the Senator George C. Edwards Fund. This report outlines the critical role the Fund has played in fostering economic growth and development in Washington, Allegany, and Garrett Counties.

In 2024, the Board fielded **\$35,044,000 in project requests**, of which **\$18.4 million** in funding was approved to support transformative initiatives across the region. Over the past two years, the Fund has awarded a total of **\$36,834,488 in grants**, catalyzing projects with a combined total value of **\$290,146,763**. These investments have supported essential infrastructure upgrades, workforce training, historic revitalization, housing development, and emerging industries, all while positioning Western Maryland as a competitive and vibrant part of the state.

These projects are projected to create **1,153 new jobs** across the three counties, a figure that includes initiatives funded in both 2023 and 2024. Beyond job creation, many projects have significantly enhanced the local tax base, a critical priority outlined in the Fund's legislative mandate. The Fund's ability to close financing gaps and spur development has been instrumental in bringing projects to life that otherwise would not have started.

As we look ahead to FY 2026, I urge you to maintain the Fund's allocation in the state budget. The Senator George C. Edwards Fund is a vital tool in addressing longstanding economic challenges and ensuring that Western Maryland remains on a path of sustainable growth. Without continued support, the region risks losing momentum on key initiatives that drive job creation, innovation, and community revitalization.

Thank you for your steadfast attention to the needs of Western Maryland. Your support of the Fund reflects a commitment to equitable investment across all regions of our state, and we are grateful for your partnership in advancing our shared goals. I look forward to discussing the Fund's successes and future opportunities with you and your team.

Sincerely,



Jake Shade
Executive Director
Western Maryland Economic Future Investment Board

CC: Senate President Bill Ferguson
House Speaker Adrienne Jones

TABLE OF CONTENTS

- A. Introduction2
- B. Board and Staff.....5
- C. Project Status and Impact Analysis6
 - Washington County.....7
 - Allegany County.....12
 - Garrett County.....18
- D. Conclusion.....23

A. Introduction

Part 1: Purpose and Scope of the Report

This report is prepared in accordance with the legislative requirements established by Senate Bill 474 (2022) and Senate Bill 865/House Bill 768 (2023), which mandate an annual update on the activities, achievements, and impacts of the Senator George C. Edwards Fund and the Western Maryland Economic Future Investment Board. The report aims to provide the Governor of Maryland and the General Assembly with a comprehensive review of the fund's implementation and its role in fostering economic development in Washington, Allegany, and Garrett Counties.

The primary purpose of this report is to:

1. Showcase the Fund's performance in supporting transformative projects that drive economic growth, create high-paying jobs, and enhance the tax base in Western Maryland.
2. Offer a transparent account of how financial resources were allocated and utilized to maximize regional impact.
3. Highlight the progress and status of ongoing and completed projects, with an emphasis on their contributions to local communities.

The scope of this report encompasses:

- **New Projects Funded:** An overview of the projects that received funding during the 2024 calendar year, including their objectives, anticipated outcomes, and alignment with regional priorities.
- **Completed Projects:** A detailed analysis of projects completed in the past year, evaluating their measurable impacts on the regional economy and quality of life.
- **Ongoing Projects:** An update on projects still in progress, outlining milestones achieved, challenges faced, and future timelines for completion.
- **Funding Analysis:** A breakdown of the type and amount of funding provided, highlighting how resources were distributed across the three counties and the matching contributions leveraged.
- **Economic Impact Metrics:** Key metrics, such as the number of new jobs created, private investment attracted, and other regional economic indicators that illustrate the program's effectiveness.

This report reaffirms the Board's commitment to the fund's mission of spurring economic revitalization, promoting public-private partnerships, and supporting initiatives that position the region for sustainable growth. By presenting this data, the Board demonstrates accountability, transparency, and the strategic alignment of funded projects with the unique economic needs of Western Maryland.

Part 2: Overview of the Senator George C. Edwards Fund and the Western Maryland Economic Future Investment Board

The **Senator George C. Edwards Fund** is a cornerstone initiative aimed at driving economic growth and revitalization in Western Maryland. Named in honor of Senator George C. Edwards, a dedicated advocate for the prosperity of Western Maryland's communities, the Fund provides critical financial support to projects designed to address regional economic challenges and opportunities in Washington, Allegany, and Garrett Counties.

The Fund's mission is to act as a catalyst for sustainable economic development by supporting capital infrastructure and business development projects that promise substantial impacts, such as job creation, increased private investment, and enhancements to the local tax base. The Fund operates with a focus on fostering innovation, encouraging public-private partnerships, and advancing the overall economic competitiveness of Western Maryland.

Core Objectives of the Fund

1. **Economic Growth:** Support projects that have a significant and positive impact on the local economy, particularly in industries poised for growth.
2. **Job Creation:** Prioritize initiatives that create high-paying jobs, exceeding 120% of the state's minimum wage.
3. **Public-Private Partnerships:** Leverage private investments and collaborative efforts to maximize the impact of public funds.
4. **Regional Competitiveness:** Enhance the economic resilience and attractiveness of the region for new businesses and residents.

The Role of the Western Maryland Economic Future Investment Board

The **Western Maryland Economic Future Investment Board** oversees the Fund's implementation and is comprised of a distinguished group of leaders representing public, private, and economic development sectors. The Board is tasked with:

- Evaluating and selecting project proposals based on their potential for economic impact and alignment with regional priorities.
- Ensuring equitable and strategic distribution of funds across the three counties.
- Monitoring the progress and outcomes of funded projects to ensure accountability and transparency.

The Board includes voting representatives from each of the three counties and additional non-voting members who provide expertise from economic development offices, private industry,

and legislative delegations. This diverse composition ensures that the Board's decisions are well-informed and reflective of the region's unique economic landscape.

Notable Achievements and Strategic Direction

Since its inception, the Senator George C. Edwards Fund has emerged as a critical driver of regional development. Through rigorous evaluation processes and a commitment to transparency, the Fund has supported transformative projects that range from infrastructure upgrades to workforce development initiatives. Moving forward, the Board remains focused on identifying and funding projects that align with the region's strategic goals, ensuring long-term economic sustainability.

By fostering collaboration between public and private stakeholders, the Fund and the Board are not just addressing current economic needs but also laying the groundwork for a vibrant and prosperous future for Western Maryland.

B. Board and Staff

Board Members

The Western Maryland Economic Future Investment Board, responsible for overseeing the Senator George C. Edwards Fund, comprises a distinguished group of individuals representing a cross-section of expertise and dedication to the economic development of Western Maryland.

The Board members are:

1. **Commission Chairman Paul Edwards** (Garrett County Commissioner, Voting Member)
2. **Commission President David Caporale** (Allegany County Commissioner, Voting Member)
3. **Commissioner Jeff Cline** (Washington County Commissioner, Voting Member)
4. **Councilman George C. Edwards** (District One Private Sector, Chair, Voting Member)
5. **Andrew Serafini** (District Two Private Sector, Voting Member)
6. **Steve Kelley** (Garrett County Economic Development, Non-Voting)
7. **Jeff Barclay** (Allegany County Economic Development, Non-Voting)
8. **Jonathan Horowitz** (Washington County Economic Development, Non-Voting)
9. **Gary Ruddell** (District One Private Sector, Non-Voting)
10. **Vacant** (District Two Private Sector, Non-Voting)
11. **Senator Mike McKay** (District One State Senator, Non-Voting)
12. **Senator Paul Corderman** (District Two State Senator, Non-Voting)
13. **Delegate Jason Buckel** (District One State Delegate, Non-Voting)
14. **Vacant** (District Two State Delegate, Non-Voting)
15. **Andrew H. Sargent** (Maryland Department of Commerce, Past Chair, Non-Voting)

The Board members bring a wealth of experience and insight from various sectors, ensuring a well-rounded and informed approach to the Fund's administration and project selection.

Executive Director

Jake Shade serves as the appointed Executive Director of the Senator George C. Edwards Fund, leveraging his experience as a former Chairman of the Tri-County Council for Western Maryland and Allegany County Commissioner. His deep involvement in economic development initiatives and regional growth strategies play a key role in driving the mission of the Fund. He has served in this role since November 2023.

C. Project Status and Impact Analysis

The **Project Status and Impact Analysis** section provides a thorough review of the projects supported by the Senator George C. Edwards Fund during the 2024 calendar year. This section evaluates the progress, outcomes, and impacts of these initiatives, illustrating how the Fund's investments are driving economic growth, fostering job creation, and enhancing infrastructure across Western Maryland.

The analysis is structured to include:

1. **New Projects Funded:** This section highlights the new initiatives that received funding during the reporting period. It details their objectives, the rationale for their selection, and their alignment with regional economic development goals, offering a snapshot of fresh efforts designed to address community needs.
2. **Completed Projects:** A focus on projects successfully completed within the reporting period. This portion examines the measurable outcomes and benefits delivered to local communities through these completed efforts.
3. **Ongoing Projects:** An update on active projects, including their current status, milestones achieved, anticipated completion timelines, and significant developments.
4. **Economic Impact Metrics:** This section integrates key performance indicators to measure the broader implications of the projects. Metrics include:
 - **Total Project Value:** An overview of the financial scale of each project, encompassing contributions from the Fund and other sources, to gauge the overall economic magnitude.
 - **New Jobs Created:** An analysis of employment opportunities generated, assessing each project's contribution to job creation and economic stability.

By analyzing the scope and outcomes of the funded projects, this section underscores the Fund's role in advancing the region's economic competitiveness, fostering innovation, and supporting sustainable development. The following pages detail the funded projects and their impacts in Washington, Allegany, and Garrett Counties.

WASHINGTON COUNTY

1. New Projects Funded

Washington County continues to benefit from strategic investments by the Senator George C. Edwards Fund, supporting a range of projects that enhance workforce development, cultural amenities, and historic revitalization. In 2024, the Fund prioritized initiatives aligned with regional priorities, focusing on economic growth and job creation.

Key funding highlights include advancements in workforce readiness, such as Hagerstown Community College’s cyber workforce accelerator, and investments in cultural and recreational projects like the Boonsboro Entertainment Center and Live at Hub City Vinyl. The Fort Ritchie Revival exemplifies the Fund's commitment to repurposing historic properties for modern economic impact. The creation of the Meritus School of Osteopathic Medicine is a transformative project for healthcare access in Washington County. The expansion of Jamison Door will also prove to be an economic boost for the region.

Projects are categorized as **Ongoing** or **Approved – Pending Disbursement** based on their current status. Ongoing projects are actively underway, with funding already distributed and work in progress. Approved - pending disbursement projects, meanwhile, have been authorized by the Board but have not yet received funding, indicating their status as pre-funding. A full list of funded projects, including their status, is provided in the following table.

Table 1.1

Washington County – New Projects Funded (2024)			
Project/Business	Project Status	Description	Funding Awarded
DiPietro & Son LLC	Ongoing	The Boonsboro Entertainment Center	\$500,000
WMD Cyber Range	Ongoing	Installation of two Cyber Ranges in Western Maryland Cyber Workforce Accelerator	\$617,400
Cascade Properties LLC (Project #2)	Ongoing	Fort Ritchie Revival	\$750,000
Live at Hub City Vinyl, LLC	Ongoing	Live at Hub City Vinyl	\$500,000
Meritus Medical Center Inc. (Phase II)	Ongoing	Construction and entitlement of new medical school of osteopathic medicine	\$1,500,000

One North LLC (Ringers FC)	Ongoing	Centralized office, warehouse, and production operation for Ringers FC	\$500,000
Hager 5 LLC	Approved – Pending Disbursement	Renovation of Antietam Paper Building in Downtown Hagerstown	\$500,000
Potomac Ridge Brewing	Approved – Pending Disbursement	Enclosure and expansion of outdoor pavilion	\$194,940
Port 44 LLC	Approved – Pending Disbursement	Renovation and revitalization of 22-24 North Conococheague Street, Williamsport	\$166,764
Jamison Door	Approved – Pending Disbursement	Modernization and expansion of Hagerstown facility.	\$2,000,000
Total New Funding Awarded in Washington County (2024)			\$7,229,104

2. Completed Projects

The completed projects funded by the Senator George C. Edwards Fund in 2024 represent significant milestones in advancing economic development and community revitalization across the region. These initiatives have successfully met their goals, delivering measurable outcomes such as job creation, infrastructure enhancements, and economic growth. The projects listed below reflect the Fund's commitment to fostering impactful investments that align with regional priorities and improve the quality of life for residents. Each completed project exemplifies a collaborative effort to drive meaningful change and achieve long-term sustainability in Western Maryland.

Table 1.2

Washington County – Completed Projects (As of December 2024)		
Project/Business	Funding Awarded	Year Completed
Cascade Properties LLC (Project #1)	\$1,000,000	2024
Brook Lane Health Services	\$1,080,000	2024

3. Ongoing Projects

Ongoing projects funded by the Senator George C. Edwards Fund reflect the ongoing commitment to advancing economic development and addressing critical regional needs. These initiatives include projects awarded in 2023 and new efforts launched in 2024. Each project is tracked through quarterly reports submitted to the Board, ensuring transparency and progress toward completion. Together, these projects represent key investments that aim to deliver long-term economic and community benefits for their respective counties.

Table 1.3

Washington County – Ongoing Projects (As of December 2024)			
Project/Business	Funding Awarded	Award Year	Description
Meritus Medical Center Inc. (Phase I)	\$1,523,853	2023	Construction and entitlement of new medical school of osteopathic medicine
Optimize Water Solutions LLC	\$200,000	2023	Solar powered mobile water treatment manufacturing.
Hagerstown Community College	\$447,476	2023	Creation of new workforce training center focused on alternative pathways to success (trades, CDL, etc).
Pittsburgh Institute of Aeronautics, Hagerstown	\$1,300,000	2023	10,000 sq/ft expansion of aircraft mechanic training school to expand student training potential.
Lanco Dairy Farms Co-op LLC dba Pennland Pure	\$1,161,600	2023	Purchase and installation of phosphorous mitigation equipment in their waste water pre-treatment facility.
DiPietro & Son LLC	\$500,000	2024	The Boonsboro Entertainment Center
WMD Cyber Range	\$617,400	2024	Installation of two Cyber Ranges in Western Maryland Cyber Workforce Accelerator
Cascade Properties LLC (Project #2)	\$750,000	2024	Fort Ritchie Revival
Live at Hub City Vinyl, LLC	\$500,000	2024	Live at Hub City Vinyl

Meritus Medical Center Inc. (Phase II)	\$1,500,000	2024	Construction and entitlement of new medical school of osteopathic medicine
One North LLC (Ringers FC)	\$500,000	2024	Centralized office, warehouse, and production operation for Ringers FC

4. Economic Impact Metrics

The **Economic Impact Metrics** section provides an overview of the projected outcomes of projects funded by the Senator George C. Edwards Fund in Washington County. This analysis focuses on the **Total Project Value**, **Funding Awarded by the Fund**, and the **number of New Jobs Created** as proposed by applicants.

It is important to note that the jobs created metric reflects the applicant’s projections at the time of submission. In some cases, the number of new jobs is listed as zero. For these applications—primarily housing and residential-related projects—the Board considered the increase to the tax base, as outlined in the Fund’s legislative priorities, as a significant economic benefit. These metrics, summarized in the table below, provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county.

Additionally, the table below includes projects labeled as “**Approved - Pending Disbursement.**” These represent initiatives that have been approved by the Board but for which funding has not yet been issued. This status indicates that while the projects are committed to moving forward, they are in the pre-funding phase and have not yet received disbursed checks. These metrics provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county.

Table 1.4

Washington County – Economic Impact Metrics					
Project/Business	Year Awarded	Project Status	Total Project Value	Funding Awarded	New Jobs Created
Cascade Properties LLC (Project #1)	2023	Completed	\$3,075,000	\$1,000,000	0
Meritus Medical Center Inc. (Phase I)	2023	Ongoing	\$92,000,000	\$1,523,853	100
Optimize Water Solutions LLC	2023	Ongoing	\$638,000	\$200,000	11

Hagerstown Community College	2023	Ongoing	\$495,330	\$447,476	2
Pittsburgh Institute of Aeronautics, Hagerstown	2023	Ongoing	\$2,423,840	\$1,300,000	0
Lanco Dairy Farms Co-op LLC dba Pennland Pure	2023	Ongoing	\$6,910,449	\$1,161,600	0
Brook Lane Health Services Inc.	2023	Completed	\$1,800,000	\$1,080,000	15
Boonsboro Entertainment	2024	Ongoing	\$6,200,000	\$500,000	117
WMD Cyber Range	2024	Ongoing	\$686,000	\$617,400	0
Cascade Properties LLC (Project #2)	2024	Ongoing	\$2,445,000	\$750,000	0
Hub City Vinyl	2024	Ongoing	\$800,000	\$500,000	0
Meritus Medical Center Inc. (Phase II)	2024	Ongoing	-	\$1,500,000	100
One North LLC (Ringers FC)	2024	Ongoing	\$1,525,000	\$500,000	15
Hager 5 LLC	2024	Approved – Pending Disbursement	\$7,500,000	\$500,000	13
Potomac Ridge Brewing	2024	Approved – Pending Disbursement	\$216,940	\$194,940	10
Port 44 LLC	2024	Approved – Pending Disbursement	\$221,500	\$166,764	8
Jamison Door	2024	Approved – Pending Disbursement	\$38,750,000	\$2,000,000	30
Totals			\$165,687,059	\$13,942,033	391

ALLEGANY COUNTY

1. New Projects Funded

Allegany County leveraged the Senator George C. Edwards Fund in 2024 to drive key projects aimed at strengthening local infrastructure, revitalizing critical properties, and supporting industrial growth. This year’s funding targeted a variety of initiatives, reflecting the county’s diverse economic development strategy.

Projects such as the Frostburg Business Park expansion by Clym Environmental Services and the Rosenbaum Building restoration highlight the focus on infrastructure and adaptive reuse. The Grow West Greenhouse Project, supporting Maryland’s growing cannabis industry, represents significant private investment and job creation in an emerging sector. These initiatives, alongside investments in aerospace and technology sectors, are designed to expand the county’s economic base. Incentivizing market-rate housing construction is also a key issue for Allegany County.

Projects are categorized as **Ongoing** or **Approved – Pending Disbursement** based on their current status. Ongoing projects are actively underway, with funding already distributed and work in progress. Approved - pending disbursement projects, meanwhile, have been authorized by the Board but have not yet received funding, indicating their status as pre-funding. A full list of funded projects, including their status, is provided in the following table.

Table 2.1

Allegany County – New Projects Funded (2024)			
Project/Business	Project Status	Project Description	Funding Awarded
CG Enterprises: Rosenbaum Redevelopment (Phase II)	Ongoing	Restoration of mixed-use building (Completion Phase of Rosenbaum Project)	\$1,000,000
Clym Environmental Services, LLC	Ongoing	Site work and construction of 10,000 sq. ft. building in Frostburg Business Park - Phase I and Phase II	\$1,500,000
AEON Technologies	Ongoing	New Equipment Purchase	\$190,000
Grow West MD LLC	Ongoing	Grow West Greenhouse Project	\$1,000,000
National Jet Company, Inc.	Ongoing	Aerospace Industry Expansion	\$200,000

Arcadian Gallery	Ongoing	Creation of art gallery, wine bar, event space, and building revitalization in downtown Cumberland	\$150,000
Greenbench Development LLC	Approved – Pending Disbursement	Revitalization of Diamond Building; creation of 17 new apartments and 4 new retail spaces	\$275,000
Timbrook 71 Baltimore Street	Approved – Pending Disbursement	Revitalization of 71 Baltimore Street, Downtown Cumberland	\$1,000,000
Total New Funding Awarded in Allegany County (2024)			\$5,315,000

2. Completed Projects

The completed projects funded by the Senator George C. Edwards Fund in 2024 represent significant milestones in advancing economic development and community revitalization across the region. These initiatives have successfully met their goals, delivering measurable outcomes such as job creation, infrastructure enhancements, and economic growth. The projects listed below reflect the Fund's commitment to fostering impactful investments that align with regional priorities and improve the quality of life for residents. Each completed project exemplifies a collaborative effort to drive meaningful change and achieve long-term sustainability in Western Maryland.

Table 2.2

Allegany County – Completed Projects (As of December 2024)		
Project/Business	Funding Awarded	Year Completed
Reptilian Arts	\$15,000	2024
ACM 3D Printers Makerspace	\$100,000	2024

In 2024, Allegany County experienced a unique situation where the CEDC Old Memorial Hospital Site project, funded during the 2023 cycle, returned its allocated funds with interest to the Board. This project faced unforeseen challenges that prevented it from moving forward as planned. The return of funds underscores the Board’s dedication to fiscal responsibility, ensuring that resources can be redirected to other high-impact initiatives in the region. While this project

does not qualify as “completed,” its resolution has been transparently documented and is reflected in the table below.

Table 2.3

Returned Funds: Allegany County Projects (2023 Funding Cycle)		
Project/Business	Amount Returned	Reason for Return
CEDC Memorial Hospital Site	\$1,500,000	Unable to proceed

3. Ongoing Projects

Ongoing projects funded by the Senator George C. Edwards Fund reflect the ongoing commitment to advancing economic development and addressing critical regional needs. These initiatives include projects awarded in 2023 and new efforts launched in 2024. Each project is tracked through quarterly reports submitted to the Board, ensuring transparency and progress toward completion. Together, these projects represent key investments that aim to deliver long-term economic and community benefits for their respective counties.

Table 2.4

Allegany County – Ongoing Projects (As of December 2024)			
Project/Business	Funding Awarded	Award Year	Description
1812 Brewery	\$750,000	2023	Expansion of existing operations to increase market and distribution opportunities.
PharmaCare	\$223,000	2023	Construction of a compliant cleanroom for regulatory compliance.
Queen City Creamery	\$200,000	2023	Expansion of business operations to take advantage of new contract opportunities.
Rainmaker Entertainment	\$140,000	2023	Renovation of a building for a new partnership with ACM on marketing and communications internships.

CG Enterprises: Rosenbaum Redevelopment (Phase I)	\$500,000	2023	Commercial/residential building renovation in Baltimore Street.
Western Maryland Lemonade	\$1,000,000	2023	Maximizing efficiency and expanding production in a new facility.
Wills Hotel Development	\$500,000	2023	Renovation of an existing structure for use as a boutique hotel.
CG Enterprises: Rosenbaum Redevelopment (Phase II)	\$1,000,000	2024	Restoration of mixed-use building (Completion Phase of Rosenbaum Project)
Clym Environmental Services, LLC	\$1,500,000	2024	Site work and construction of 10,000 sq. ft. building in Frostburg Business Park - Phase I and Phase II
AEON Technologies	\$190,000	2024	New Equipment Purchase
Grow West MD LLC	\$1,000,000	2024	Grow West Greenhouse Project
National Jet Company, Inc.	\$200,000	2024	Aerospace Industry Expansion

4. Economic Impact Metrics

The **Economic Impact Metrics** section provides an overview of the projected outcomes of projects funded by the Senator George C. Edwards Fund in Allegany County. This analysis focuses on the **Total Project Value, Funding Awarded by the Fund,** and the **number of New Jobs Created** as proposed by applicants.

It is important to note that the jobs created metric reflects the applicant’s projections at the time of submission. In some cases, the number of new jobs is listed as zero. For these applications—primarily housing and residential-related projects—the Board considered the increase to the tax base, as outlined in the Fund’s legislative priorities, as a significant economic benefit. These metrics, summarized in the table below, provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county.

Additionally, the table below includes projects labeled as **“Approved - Pending Disbursement.”** These represent initiatives that have been approved by the Board but for which funding has not yet been issued. This status indicates that while the projects are committed to

moving forward, they are in the pre-funding phase and have not yet received disbursed checks. These metrics provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county.

Table 2.5

Allegany County – Economic Impact Metrics					
Project/Business	Year Awarded	Project Status	Total Project Value	Funding Awarded	New Jobs Created
1812 Brewery	2023	Ongoing	\$1,500,000	\$750,000	6
Allegany County Gov't: Sedgwick St. Redevelopment	2023	Ongoing	\$1,895,395	\$422,000	0
Allegany County Gov't: Vocke Road Access	2023	Ongoing	\$4,500,750	\$1,000,000	60
Allegany College of Maryland	2023	Completed	\$250,000	\$100,000	0
PharmaCare	2023	Ongoing	\$423,204	\$223,000	25
Queen City Creamery	2023	Ongoing	\$375,000	\$200,000	60
Rainmaker Entertainment	2023	Ongoing	\$327,500	\$140,000	0
Reptilian Arts	2023	Completed	\$30,000	\$15,000	3
CG Enterprises: Rosenbaum Redevelopment (Phase I)	2023	Ongoing	\$5,000,000	\$500,000	25
Western Maryland Lemonade	2023	Ongoing	\$1,911,215	\$1,000,000	30
Wills Hotel Development	2023	Ongoing	\$4,050,000	\$500,000	30
CG Enterprises: Rosenbaum Redevelopment (Phase II)	2024	Ongoing	-	\$1,000,000	5
Grow West	2024	Ongoing	\$10,200,000	\$1,000,000	50
Wills Hotel Development	2024	Ongoing	-	\$250,000	-
Clym Environmental Services, LLC	2024	Ongoing	\$15,350,000	\$1,500,000	15

Aeon Technologies	2024	Ongoing	\$800,000	\$190,000	10
National Jet	2024	Ongoing	\$1,000,000	\$200,000	5
Arcadian Gallery	2024	Ongoing	\$768,000	\$150,000	7
Greenbench Development LLC	2024	Approved – Pending Disbursement	\$3,400,000	\$275,000	0
Timbrook 71 Baltimore Street	2024	Approved – Pending Disbursement	\$12,000,000	\$1,000,000	40
Totals			\$63,781,064	\$10,415,000	371

GARRETT COUNTY

1. New Projects Funded

Garrett County continues to make significant strides in economic development with support from the Senator George C. Edwards Fund. In 2024, the Fund emphasized projects addressing critical needs in infrastructure, healthcare, and housing to improve the quality of life and create new opportunities for the community.

The Garrett Container Systems upgrade and infrastructure development for a new housing project in Grantsville demonstrate the Fund's focus on foundational economic improvements. The Mountain Laurel Medical Center expansion highlights the county's commitment to enhancing healthcare access for residents in the Northern part of the County. These projects reflect a thoughtful approach to sustainable growth and service expansion.

Projects are categorized as **Ongoing** or **Approved – Pending Disbursement** based on their current status. Ongoing projects are actively underway, with funding already distributed and work in progress. Approved - pending disbursement projects, meanwhile, have been authorized by the Board but have not yet received funding, indicating their status as pre-funding. A full list of funded projects, including their status, is provided in the following table.

Table 3.1

Garrett County – New Projects Funded (2024)			
Project/Business	Project Status	Project Description	Funding Awarded
Garrett Container Systems, Inc.	Ongoing	Garrett Container Systems Upgrade Phase I	\$1,300,000
The North Hill Community, LLC	Ongoing	The design and development of the infrastructure for Phase I of new 55-plus senior community housing development in Grantsville, Maryland	\$900,000
Western Maryland Health Center Corp dba Mountain Laurel Medical Center	Ongoing	Mountain Laurel Medical Center Grantsville	\$1,000,000
GreenTurtle	Ongoing	Expansion of business and creation of golf simulator	\$275,000

Cherry Hill	Approved – Pending Disbursement	Creation of 24-bed assisted living facility	\$1,000,000
Sunrise Sanitation	Approved – Pending Disbursement	Construction of a recyclable materials aggregation processing and storage facility	\$800,000
Town of Accident-Flat Street	Approved – Pending Disbursement	Infrastructure for residential development	\$435,000
Quest for Hope	Approved – Pending Disbursement	Construction of new counseling facility	\$167,455
Total New Funding Awarded in Garrett County (2024)			\$5,877,455

2. Completed Projects

The completed projects funded by the Senator George C. Edwards Fund in 2024 represent significant milestones in advancing economic development and community revitalization across the region. These initiatives have successfully met their goals, delivering measurable outcomes such as job creation, infrastructure enhancements, and economic growth. The projects listed below reflect the Fund's commitment to fostering impactful investments that align with regional priorities and improve the quality of life for residents. Each completed project exemplifies a collaborative effort to drive meaningful change and achieve long-term sustainability in Western Maryland.

Table 3.2

Garrett County – Completed Projects (As of December 2024)		
Project/Business	Funding Awarded	Year Completed
Beitzel Resources	\$1,500,000	2024
Simon Pearce	\$1,300,000	2024
Corsa Coal/ North Mine	\$1,300,000	2024

3. Ongoing Projects

Ongoing projects funded by the Senator George C. Edwards Fund reflect the ongoing commitment to advancing economic development and addressing critical regional needs. These initiatives include projects awarded in 2023 and new efforts launched in 2024. Each project is tracked through quarterly reports submitted to the Board, ensuring transparency and progress toward completion. Together, these projects represent key investments that aim to deliver long-term economic and community benefits for their respective counties.

Table 3.3

Garrett County – Ongoing Projects (As of December 2024)			
Project/Business	Funding Awarded	Year Awarded	Description
Garrett County Gov't: Affordable Housing	\$1,200,000	2023	Infrastructure for affordable housing development in Grantsville.
Garrett County Gov't: Keyser's Ridge Business Park Propane System	\$500,000	2023	Utility installation for Keyser's Ridge Business Park.
Garrett County Gov't: MEDCO Spec Building Purchase	\$600,000	2023	Building purchase to lease to business, bringing new jobs.
Garrett Container Systems, Inc.	\$1,300,000	2024	Garrett Container Systems Upgrade Phase I
The North Hill Community, LLC	\$900,000	2024	The design and development of the infrastructure for Phase I of new 55-plus senior community housing development in Grantsville, Maryland
Western Maryland Health Center Corp dba Mountain Laurel Medical Center	\$1,000,000	2024	Mountain Laurel Medical Center Grantsville
Green Turtle	\$275,000	2024	Expansion of business and creation of golf simulator

4. Economic Impact Metrics

The **Economic Impact Metrics** section provides an overview of the projected outcomes of projects funded by the Senator George C. Edwards Fund in Garrett County. This analysis focuses on the **Total Project Value**, **Funding Awarded by the Fund**, and the **number of New Jobs Created** as proposed by applicants.

It is important to note that the jobs created metric reflects the applicant’s projections at the time of submission. In some cases, the number of new jobs is listed as zero. For these applications—primarily housing and residential-related projects—the Board considered the increase to the tax base, as outlined in the Fund’s legislative priorities, as a significant economic benefit. These metrics, summarized in the table below, provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county. The construction of new market-rate housing is a significant challenge facing Garrett County.

Additionally, the table below includes projects labeled as **“Approved - Pending Disbursement.”** These represent initiatives that have been approved by the Board but for which funding has not yet been issued. This status indicates that while the projects are committed to moving forward, they are in the pre-funding phase and have not yet received disbursed checks. These metrics provide valuable insights into the broader economic impact these initiatives are expected to deliver for the county.

Table 3.4

Garrett County – Economic Impact Metrics					
Project/Business	Year Awarded	Project Status	Total Project Value	Funding Awarded	New Jobs Created
Beitzel Resources	2023	Completed	\$4,036,640	\$1,500,000	25
Corsa Coal/North Mine	2023	Completed	\$2,400,000	\$1,300,000	60
Garrett County Gov't: Affordable Housing	2023	Ongoing	\$1,500,000	\$1,200,000	0
Garrett County Gov't: Keyzers Ridge Business Park Propane System	2023	Ongoing	\$700,000	\$500,000	0
Garrett County Gov't: MEDCO Spec Building Purchase	2023	Ongoing	\$2,000,000	\$600,000	120
Simon Pierce	2023	Completed	\$2,500,000	\$1,500,000	34

Garrett Container	2024	Ongoing	\$1,600,000	\$1,300,000	20
North Hill Development	2024	Ongoing	\$27,000,000	\$900,000	0
Mountain Laurel	2024	Ongoing	\$3,375,000	\$1,000,000	13
GreenTurtle	2024	Ongoing	\$934,000	\$275,000	16
Cherry Hill	2024	Approved – Pending Disbursement	\$6,500,000	\$1,000,000	40
Sunrise Sanitation	2024	Approved – Pending Disbursement	\$3,230,000	\$800,000	26
Town of Accident-Flat Street	2024	Approved – Pending Disbursement	\$475,000	\$435,000	0
Quest for Hope	2024	Approved – Pending Disbursement	\$378,000	\$167,455	7
Totals			\$56,628,640	\$12,477,455	361

D. Conclusion

The 2024 Annual Report for the Senator George C. Edwards Fund highlights the significant strides made toward advancing economic development across Western Maryland. Over the past year, the Fund has demonstrated its role as a transformative catalyst for regional growth, supporting innovative projects that address critical infrastructure needs, create high-paying jobs, and foster long-term economic sustainability in Washington, Allegany, and Garrett Counties.

Notable Achievements in 2024

This year, the Fund allocated over **\$18.4 million in new grant funding** across the three counties, supporting a variety of initiatives with a total project economic value of **\$145,354,440**:

- **Washington County:** \$7,229,104 in grants funded projects aimed at workforce development, historic revitalization, and cultural enrichment, with a projected economic impact of 293 new jobs and a total project economic value of \$58,344,440.
- **Allegany County:** \$5,315,000 in grants targeted infrastructure improvements, adaptive reuse of properties, and growth in the emerging cannabis and aerospace industries, projecting 132 new jobs and a total project economic value of \$43,518,000.
- **Garrett County:** \$5,877,455 in grants supported critical infrastructure upgrades, healthcare access, and housing development, with an expected impact of 122 new jobs and a total project economic value of \$43,492,000.

Over the past two years, the Fund has awarded a total of **\$36,834,488** in grants, catalyzing projects with a combined total value of **\$290,146,763**. These projects are projected to create **1,153 new jobs** across Western Maryland, encompassing initiatives from both 2023 and 2024. Even in cases where job creation was not the primary outcome—such as housing developments and community infrastructure projects—the Board ensured these initiatives were approved based on their potential to expand the tax base, a key factor outlined in the Fund’s legislative priorities.

2024 also marked a significant milestone for the Senator George C. Edwards Fund with the completion of its first funded projects. These early successes are a testament to the Fund’s ability to drive tangible economic outcomes and community benefits within a relatively short timeframe. The completed projects exemplify the Fund’s mission to foster impactful investments, setting the stage for continued progress and demonstrating the value of sustained support for Western Maryland.

In 2024, the Board implemented two substantial internal policy modifications that have significantly enhanced efficiency. The first modification introduced a minimum grant award of

\$150,000, thereby reducing the volume of small inquiries received by the Board. This restriction enables the fund to concentrate its efforts on larger-scale projects.

The second modification stipulates that the Board retains the funds for disbursement until within 45 days of the scheduled commencement of a project. This provides the Board with additional safeguards to ensure that funds are allocated to projects that are prepared for execution. Additionally, this provision has helped allow the Board to cover all administrative expenses solely through interest income.

Ongoing and Approved Projects

In addition to the completed initiatives, numerous projects from both 2023 and 2024 remain in progress. These **ongoing efforts**, tracked through quarterly reports, demonstrate the Fund’s commitment to transparency and accountability. Projects categorized as “**Approved – Pending Disbursement**” represent commitments that are currently in the pre-funding phase, ensuring that resources are allocated to initiatives with the highest potential for regional impact.

Challenges and Opportunities

The Board recognizes that economic development in Western Maryland presents both challenges and opportunities. The return of funds with interest by a project that was unable to proceed highlights the importance of rigorous evaluation and fiscal responsibility. At the same time, the variety of industries and sectors supported by the Fund—ranging from healthcare and education to agriculture and advanced manufacturing—illustrates the region’s capacity for resilience and growth.

Looking Ahead

As the Fund moves into 2025, the Board remains committed to its mission of fostering economic vitality through strategic investments and public-private partnerships. Key priorities will include:

- Identifying and supporting transformative projects that align with the region’s strategic goals.
- Enhancing job creation alongside private sector partners
- Promoting innovation and sustainability in emerging industries.

By maintaining a focus on transparency, accountability, and strategic investment, the Senator George C. Edwards Fund will continue to play a pivotal role in shaping a prosperous and competitive future for Western Maryland. The Board looks forward to building on the successes of 2024 and continuing to serve as a steward of economic opportunity for the region.