



Presentation to COMREL:  
**Economic Development Update**

February 22, 2023



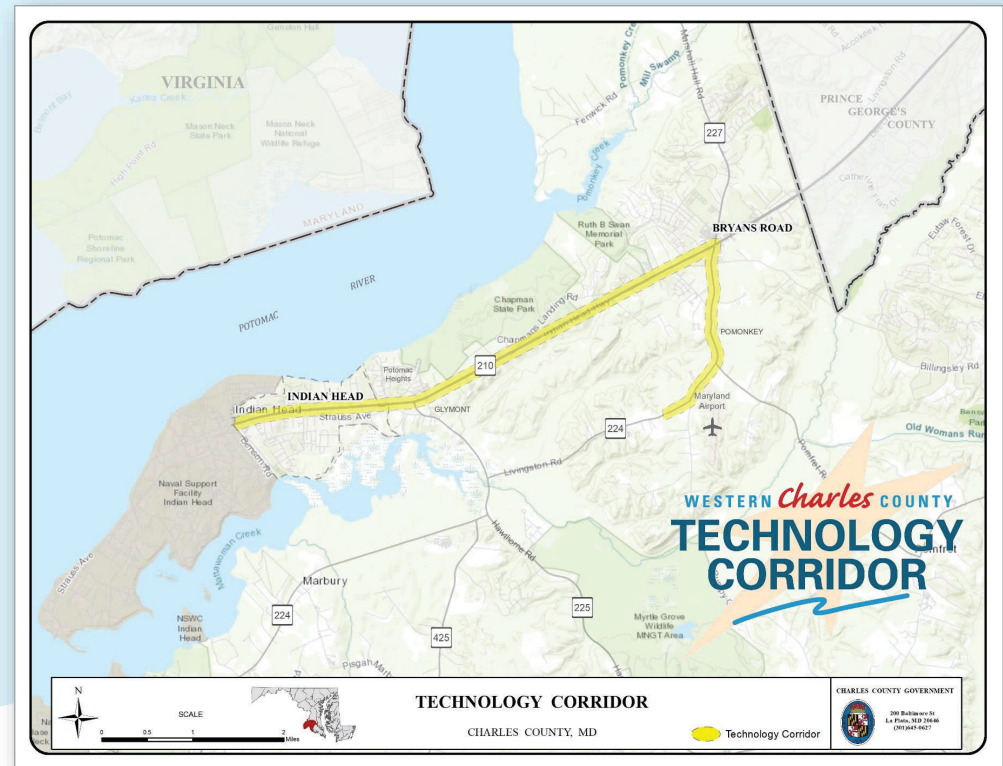
# Western Charles County Technology Corridor

## Designation approved by BOCC on July 12, 2022

A technology corridor is a designated area for technology companies to be either born within or to relocate to. The corridor can offer specific incentives and enhanced marketing to attract additional targeted technology businesses and complimentary support services.

## Next Steps...

- Developing branding/marketing campaign
- Working with the State to coordinate the design/development and installation of signs
- Official unveiling with community and elected leaders later this year

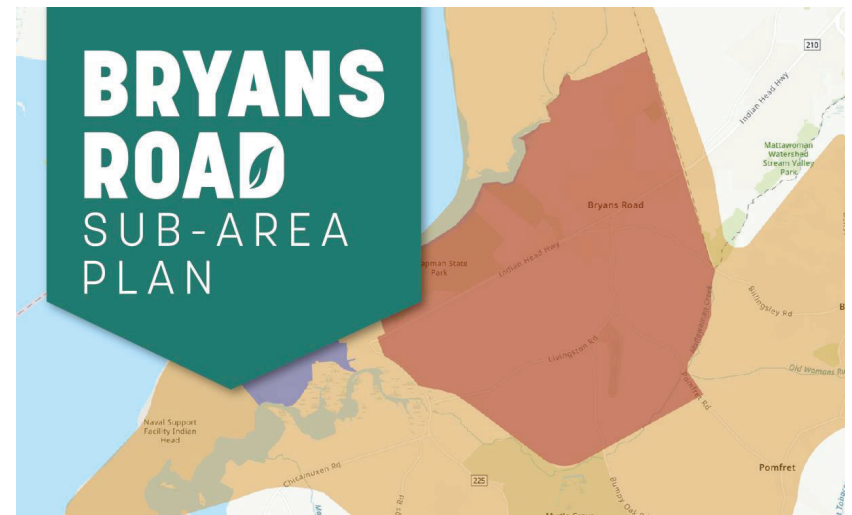


# Bryans Road Sub-Area Plan

- Analyzes land use, transportation, and the environment
- Create a shared vision for this area
- Community-driven, building on existing community character, focused on desires of the Bryans Road community for their future

## Next Steps:

- Planning Commission Review and Public Comment
  - Upon recommendation of the Planning Commission, the Board of County Commissioners will review and decide whether to approve the plan



More information on the Bryans Road Sub-Area Plan can be found at: [www.BryansRoadPlan.com](http://www.BryansRoadPlan.com).

# Maryland Technology Center

## MARYLAND TECHNOLOGY CENTER (MTC) - 30,000 SF

- Phase 1: 13,000 SF – opened May 2022
- Phase 2: 16,000 SF - buildout expected to start April 2023, to include a SCIF

## US BOMB TECHNICIAN ASSOCIATION (USBTA)

- Primary tenant in MTC
- To-date, eight companies have co-located with USBTA at the MTC, with five more companies currently on the wait list.
- USBTA and its partners are expected to create 200 plus new jobs in the county and will increase the commercial property and sales tax base from attracting new for-profit industry partners and hosting conferences and training sessions throughout the year.



*Charles*

# CSM Velocity Center

## Art of Innovation – STEAM Festival

April 22, 2023, 10:00 a.m. – 3:00 p.m.

## Hackathon 2023

The VelocityX: Community Innovation Hackathon, is an amazing opportunity to solve real-world problems through innovation and collaboration.

# Indian Head Redevelopment

## Now Open

- Pentagon Suites

<https://pentagonsuites.com/>



## Coming Soon

- Oasis Fresh Food Market
- Velocity Park



COMMERCIAL DEVELOPMENT

# Projects

## **GenOn – Morgantown**

In June 2022, GenOn Holdings Inc., ceased operations of the coal-fired Morgantown Generating Station.

The property owners are in negotiations with a contract purchaser.

A qualified contract purchaser would have to commit to completing the required remediation of the site for potential future redevelopment.



# Rehabilitation Tax Credit

- Commercial Property
- Located in a Priority Funding Area
- Based on the increased assessed value (State of Maryland)
- Annual declining percentage over 5 years
- Minimum and Maximum: \$100,000 to \$3,000,000
- Businesses/property owners must apply
- Does not apply to state, municipal, fire and rescue taxes, or fair share excise taxes



PRESENTED BY:

# Economic Development Charles County Government

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