

MEETING DATE:

November 23, 2009

CALL TO PODIUM:

Tony Tomasello – Assistant City Manager

Henry Bernstein – Scheer Partners

RESPONSIBLE STAFF:

Tony Tomasello

AGENDA ITEM:

(please check one)

	Presentation
	Proclamation/Certificate
	Appointment
	Public Hearing
	Historic District
	Consent Item
	Ordinance
	Resolution
	Policy Discussion
X	Work Session OFF-SITE
	Other:

PUBLIC HEARING HISTORY:

(Please complete this section if agenda item is a public hearing)

Introduced	
Advertised	
Hearing Date	
Record Held Open	
Policy Discussion	

TITLE:
Economic Development Initiative – Proposal for a Bio-Technology Accelerator Partnership

SUPPORTING BACKGROUND:
<u>This work session will be held off-site at 21 Firstfield Road, Gaithersburg, Maryland.</u>
There is ample parking at the building and the public is welcome to attend. The work session will not be televised.
Scheer Partners is a commercial real estate advisory firm with an extensive track record in assisting local biotechnology and pharmaceutical companies. The firm owns the building at 21 Firstfield Road and is interested in partnering with the City to market the facility to biotechnology tenants. Key elements of the partnership would include City “branding” of the facility, permit fee waivers, tenant improvement incentives (provided via existing “toolbox” funding), and joint marketing initiatives.
The proposed agenda is as follows:
<ul style="list-style-type: none"> • Welcome & Introductions • The “Accelerator” Concept • Tour of the Facility and Model Lab • Proposed Partnership • Questions
If the Council decides to support the partnership concept, staff will return with a formal resolution that details each party’s specific responsibilities.

DESIRED OUTCOME:
Hear presentations, tour facility, discuss partnership concept.