



News Release

FOR IMMEDIATE RELEASE

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Maryland Department of Commerce Announces Renewal of Montgomery College RISE Zone

Renewal allows opportunity to build upon success of original designation in 2018 and continue to expand business development and economic growth

The Maryland Department of Commerce recently renewed designation for the Regional Institution Strategic Enterprise Zone, or [RISE Zone](#), adjacent to the Montgomery College Germantown Campus. The RISE Zone designation aims to stimulate economic development and job creation by allowing qualified businesses within the zones to benefit from rental assistance and enhanced incentive tax credits. The renewal was officially approved on Sept. 28.

“Maryland’s institutions of higher education stand as pillars of economic strength and innovation,” said Maryland Department of Commerce Secretary Kevin Anderson. “Through the ongoing RISE Zone designation, Montgomery College Germantown Campus is poised to harness the expertise of its community, fostering significant economic activity for both Montgomery County and the state of Maryland.”

The renewal of the preexisting RISE Zone will be applicable to areas surrounding the campus, as well as the Pinkney Innovation Complex for Science and Technology (PIC MC). This renewal will allow the institution to build on current projects such as new and expanded programs, partnerships, and scholarships. With help from this designation, Montgomery College and PIC MC, alongside partners Montgomery County and the State of Maryland, will remain competitive, attract and retain jobs, and stimulate investment in the region.

Montgomery College’s Germantown Campus was originally designated a RISE Zone in September 2018 and applied in conjunction with Montgomery County to renew 28 acres in and around the campus. Investment and expansion projects completed since receiving its original designation include:

- Montgomery College Cybersecurity Program receiving NSA and DHS designation as a “Center of Excellence in Computer Defense”;

- Hughes Network Systems, LLC leasing a high-tech manufacturing building to relocate 300 jobs and invest \$62.8 million;
- Germantown Innovation Center, located in the Pinkney Innovation Complex, hosting 23 tenants with two graduates, one who successfully raised \$115 million.

“The RISE Zone program provides one more advantage for innovative companies of all sizes to locate their R&D operations at PIC-MC in Germantown,” said Montgomery County Executive Marc Elrich. “It not only provides the biotech companies in our incubator and large companies, like Hughes, Network Systems, LLC, financial incentives but also the opportunity for them to engage with MC students and faculty while they commercialize and manufacture products – creating jobs and strengthening Montgomery County’s high technology ecosystem.”

The Germantown Campus has also been named an Opportunity Zone, which provides federal tax incentives to spur investment in underserved communities. The state of Maryland provides enhancements to several of its economic development tax credit programs for businesses located in Maryland Opportunity Zones that meet certain requirements. These incentives help bolster economic development in the form of job creation, business opportunities, and retail growth. Montgomery College is the first community college in Maryland and first location in Montgomery County to be a designated RISE Zone. Restaurants and retail stores are not eligible for the RISE zone benefits.

“The renewal of Montgomery County’s RISE Zone designation will enable the region to continue to expand business development and partnerships that generate economic growth for our community,” said Dr. Jermaine F. Williams, Montgomery College president. “We appreciate the tremendous support we have received from Montgomery County and the State of Maryland to facilitate this designation. MC’s Germantown Campus and its Pinkney Innovation Complex for Science and Technology are vital connectors of innovation and academic expertise.”

The RISE Zone program was established to leverage the economic development potential of Maryland’s higher education institutions. RISE Zone designations last for five years, with the potential to be renewed for an additional five years.

About Montgomery College

[Montgomery College](#) is a public, open admissions community college with campuses in Germantown, Rockville, and Takoma Park/Silver Spring, plus workforce development/continuing education centers and off-site programs throughout Montgomery County, Md. Celebrating 75 years, the College serves nearly 43,000 students a year, through both credit and noncredit programs, in more than 140 areas of study.

About Maryland Commerce

The Maryland Department of Commerce stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. Because they are major economic generators, the Department also supports the arts, film production, sports and other special events. For more information, visit <https://commerce.maryland.gov/>

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