

# Gaithersburg-Germantown Chamber of Commerce, Inc.

April 26, 2024

Montgomery County Council  
100 Maryland Avenue  
Rockville, MD 20850

Dear County Councilmembers,

I have previously shared the Gaithersburg-Germantown Chamber of Commerce's (GGCC's) support for the special appropriation to the FY24 Operating Budget for the Jobs, Opportunities, and Business Support Initiative, known as the JOBS Initiative, and am writing today to urge your strong support of this Initiative without delay.

The reality is that we often hear from business owners that it is tough to do business here in Montgomery County, that it's tough to grow here, and to grow roots here. That perspective is realized in the data; we have 25,000 fewer jobs than we had in Montgomery County just 4.5 years ago. The JOBS Initiative is a statement to our employers, and our neighbors, that we want to strive for competitiveness, that we want to reestablish Montgomery County as an economic force in the region. Only by fostering a thriving, healthy economy can we ensure our ability to fund critical services for county residents, create employment opportunities, and fund our school system.

This initiative will incentivize employers to create multiple high-paying jobs here in the County; it will set up an Innovation fund similar to those found at several regional neighbors; and it will support investment in, and programming support for, entrepreneurs from underserved communities and from Montgomery County Equity Focus Areas. Several of those Equity Focus Area tracts are within the service area of the GGCC - in Gaithersburg, Germantown, and Montgomery Village. Our Chamber's goal will be to work as a partner with you to serve these growing businesses along the upper I270 corridor through this program and we stand ready to help.

Those of us who are invested in our economy know that jobs create more jobs, and jobs create the economic spinoff that benefits other companies and our communities. Each new job paying \$100,000 or more has the potential to create another \$470,000 in economic spinoff. The New JOBS Initiative is a critical and urgently needed investment to generate the revenue needed to sustain county services and our quality of life. Growing the tax base enlarges the pie for everyone.

We realize the importance of making sure all our residents at every economic level have access to a high quality of life and a level playing field for participating in





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economic success. Only by fostering a healthy, thriving economy will our government have the ability to provide the resources to make that happen.

Please support the New JOBS Initiative FY 24 special appropriation now, without delay, as it will allow the County, working with our Montgomery County Economic Development Corporation (MCEDC), to launch these funds immediately. We can't afford to wait as our regional counterparts are not waiting and business decisions are being made now on where to invest.

Thank you to Council President Friedson for introducing this initiative, and to Council Vice-President Stewart, Councilmembers Balcombe, Luedtke, Katz, Albornoz, Sayles, Mink, and Jawando for your support and co-sponsorship. Your steadfast support of the New JOBS Initiative will send a strong signal about our shared commitment to move our community forward so we can reestablish Montgomery County as the driving economic force in the region.

Sincerely,

Paula Ross  
President & CEO  
Gaithersburg-Germantown Chamber of Commerce

*For 75 years, the Gaithersburg-Germantown Chamber of Commerce has been the leading advocate for businesses along the upper I270 corridor in Montgomery County, commonly called the "Upcounty." We specifically serve the business communities in Gaithersburg, Germantown, Clarksburg, and Damascus; our membership currently includes approximately 470 members in dozens of industries. Our members range in size from volunteer-run nonprofits with zero employees, to solopreneurs, to businesses with thousands of employees in the Upcounty. We are committed to being a voice for all businesses in the Upcounty, resulting in a business-friendly environment and high quality of life in our community.*