

2023 Annual Report to the Governor and General Assembly

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



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

Executive Director: Jake Shade

December 2023

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 having recently retired from the Maryland State Senate in January 2023, I am writing to express my gratitude for your continued support and to emphasize the significant potential of the Western Maryland Economic Future Investment Fund in assisting in the economic growth of Western Maryland.

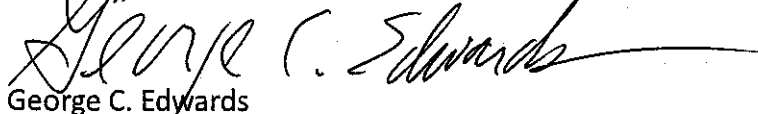
In my last term in the Senate, I was proud to assist in the creation of the Task Force on the Economic Future of Western Maryland. The main recommendation of the task force was the creation of the Western Maryland Economic Future Investment Fund. I am proud of the collaborative bipartisan efforts that brought it to reality. This \$50 million commitment can prove to be transformative for the region. On behalf of the citizens of Western Maryland I want to thank you for including continued funding in the current budget and we look forward to Year 5 of funding next year.

The Fund, under the authority of the Western Maryland Economic Future Investment Board, has embarked on a mission to improve the economy in our region. It is designed to spur growth through investments in capital infrastructure and business development projects. These initiatives are already yielding benefits, such as job creation, infrastructure improvements, and the promotion of sustainable practices, all of which are critical to our long-term economic growth.

With your Administration's ongoing support and continued funding in the future, I am confident that we will achieve success and create a legacy of growth and opportunity. As you know the three Western Counties are some of the most economically challenged in Maryland.

Thank you once again for your support and for recognizing the importance of this initiative. I look forward to our collaboration in making Western Maryland a vibrant and thriving region of our state. This program can be used as a pilot program for other parts of the state. I would like to extend an invitation for you to attend a board meeting and visit several project sites in Western Maryland in person to showcase how we are leveraging this funding opportunity.

Sincerely,



George C. Edwards

Chairman, Western Maryland Economic Future Investment Board
CC: Senate President Bill Ferguson, House Speaker Adrienne Jones

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

Dear Governor Moore,

Subject: 2023 Annual Report of the Senator George C. Edwards Fund

I am writing to you on behalf of the Western Maryland Economic Future Investment Board to present our annual report for the year 2023. This report, as stipulated by SB865 and HB768 establishing the Senator George C. Edwards Fund, details the significant strides we have made over the past year in catalyzing economic development in Western Maryland.

Our mission, to bolster economic growth and improve the quality of life in Allegany, Garrett, and Washington Counties, has seen remarkable progress. This report encompasses the comprehensive efforts of our board, showcasing the tangible impact of our initiatives on the region's economic landscape.

In this report, you will find detailed information on new projects funded, projects completed, ongoing initiatives, the types and amounts of funding allocated, the status of each project, and other vital economic metrics. These insights reflect our dedication to promoting substantial economic impact through significant employment opportunities and enhancements to the regional tax base.

It is with great pride that we share the outcomes of our efforts, made possible through collaborative endeavors with local governments, businesses, and community stakeholders. We believe the progress documented in this report not only aligns with the goals of the Senator George C. Edwards Fund but also resonates with your vision for a thriving and dynamic Maryland.

We look forward to your feedback and continued support as we strive to assist with economic growth in Western Maryland. Thank you for your leadership and commitment to the economic well-being of our state.

Sincerely,



Jake Shade
Executive Director
Western Maryland Economic Future Investment Board

CC: Senate President Bill Ferguson
House Speaker Adrienne Jones

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A. Introduction

Part 1: Purpose and Scope of the Report

This report is prepared in compliance with the legislative requirements set forth by SB474 in 2022 and SB865/HB768 in 2023 for the Senator George C. Edwards Fund and the Western Maryland Economic Future Investment Board. It serves to provide a comprehensive overview of the activities, achievements, and impacts of the Fund over the past year, focusing on the economic development initiatives within Western Maryland's Washington, Allegany, and Garrett Counties.

The primary purpose of this report is to communicate to the Governor of Maryland and the General Assembly the progress and outcomes of the funded projects. The first projects to receive funding occurred in May 2023, as such, no projects are fully completed as of December 2023. The report also aims to showcase the effectiveness of the Senator George C. Edwards Fund in catalyzing significant economic development and growth in the region, as well as to demonstrate the stewardship and strategic direction provided by the Western Maryland Economic Future Investment Board.

The scope of this report encompasses:

- The number of new projects funded during the previous year, offering insights into the expansion and diversification of our economic development efforts.
- The number of projects that reached completion in the reporting period, highlighting successful implementations and the realized impacts on the local communities and economies.
- The status of ongoing projects that are yet to be completed, providing an update on progress, challenges, and anticipated outcomes.
- Detailed accounts of the funding amounts and types allocated to each project, ensuring transparency and accountability in the utilization of resources.
- A review of the current status of each ongoing project, thus ensuring a clear understanding of the trajectory and expected benefits of these initiatives.
- An analysis of relevant economic metrics determined by the Board, illustrating the impact of the projects on the regional economy.

Through this report, we aim to underline the commitment of the Senator George C. Edwards Fund and the Western Maryland Economic Future Investment Board to fostering long-term economic growth and enhancing the quality of life in 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, administered by the Western Maryland Economic Future Investment Board, represents a pivotal initiative in the economic development and revitalization of Western Maryland. Named in honor of Senator George C. Edwards, the dedicated and long-serving senator from “Mountain Maryland,” the Fund is a testament to his enduring commitment to the prosperity and well-being of Western Maryland's communities.

The Senator George C. Edwards Fund is a strategic grant program designed to spur economic growth and development in the counties of Washington, Allegany, and Garrett. It is instrumental in financing capital infrastructure and business development projects that promise to enhance the economic landscape of the region. The Fund operates on the principle of not just providing financial support but also fostering innovation, encouraging local entrepreneurship, and creating job opportunities that pay significantly above the state minimum wage.

The core objectives of the Fund are to:

- Support projects that have a substantial and positive impact on the local economy.
- Encourage public-private partnerships and leverage additional investment.
- Promote job creation and retention in key sectors.
- Enhance the overall competitiveness of the region.

The Western Maryland Economic Future Investment Board, which administers the Fund, is composed of a dynamic team of leaders from various sectors, including representatives from each member county's government, private sector, and economic development entities. The Board's responsibilities encompass evaluating project proposals, ensuring the equitable and effective distribution of funds, and monitoring the progress and impact of funded projects.

Under the guidance of the Board, the Fund has become a catalyst for transformative projects, driving economic diversification and long-term sustainability. The Board's approach is characterized by its:

- Rigorous evaluation and selection process for funding projects.
- Commitment to transparency and accountability in all operations.
- Collaborative efforts with local governments and private entities.
- Focus on projects that align with the region's economic needs and priorities.

Together, the Senator George C. Edwards Fund and the Western Maryland Economic Future Investment Board are pivotal instruments for the economic future of our region.

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. **Delegate Brooke Grossman** (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 first and newly 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 will play a key role in driving the mission of the Fund and the Board forward. With a focus on marketing the Fund and promoting the region, the executive director is key to enhancing the Fund's visibility and attracting investments that contribute to the economic development of Western Maryland.

Tri-County Council for Western Maryland

The staff of Tri-County Council for Western Maryland, in supporting the Board and the Executive Director, are instrumental in the day-to-day operations of the Fund. They are responsible for a range of activities including project evaluation, communication with grantees, financial management, and administrative tasks. Tri-County Council's commitment ensures that the Fund operates efficiently and effectively, aligning with its objectives and the broader goals of economic development in Western Maryland.

The combined efforts of the Board, Executive Director, and Tri-County Council reflect a strong commitment to fostering economic growth and resilience in the region, honoring the legacy of Senator George C. Edwards and the aspirations of the communities in Western Maryland.

C. Project Status and Impact Analysis

This section provides a comprehensive analysis of the projects funded by the Senator George C. Edwards Fund across Washington, Allegany, and Garrett Counties. It offers a detailed overview of the economic development initiatives undertaken within Western Maryland, reflecting the commitment to enhancing the region's economic landscape through strategic investments.

The analysis is structured to present a clear and concise account of the projects, categorized by county, ensuring transparency and insight into the impact of the Fund's investments. This approach aligns with the legislative requirements and encompasses the following key aspects for each county:

1. **New Projects Funded:** This part outlines the new projects that have received funding in the previous year. It details their objectives and the rationale behind their selection, providing a snapshot of the fresh endeavors aimed at fostering economic development.
2. **Completed Projects:** Focusing on projects that were successfully completed within the reporting period, this segment assesses their outcomes and the benefits they have brought to the local communities.
3. **Ongoing Projects:** This section offers an update on the projects currently in progress, including their status, expected completion timelines, and any significant developments.
4. **Economic Impact Metrics:** This analysis also integrates additional key economic impact metrics considered by the Board, to further measure the broader implications of these projects:
 - **Total Project Value:** This metric gives an insight into the overall financial scale of each project, including contributions from the Fund and other financial sources. It aids in gauging the economic magnitude each project brings to the region.
 - **New Jobs Created:** As a direct indicator of the employment opportunities generated, this metric is pivotal in assessing how each project contributes to job creation and economic stability in the community.

Through this evaluation, the report aims to not only demonstrate the Fund's role in project development but also the ability to foster economic growth and resilience in Western Maryland.

WASHINGTON COUNTY

1. New Projects Funded

Washington County has seen a diverse range of projects funded by the Senator George C. Edwards Fund, each contributing to the county's economic development. The projects in Washington County that have benefited from the Fund's support are shown in Table 1 below. All awards given were grants.

Table 1

Washington County – New Projects Funded		
Project/Business	Funding Awarded	Description
Cascade Properties LLC	\$1,000,000	Water/sewer infrastructure project to revive vacant commercial structures for residential development.
Meritus Medical Center Inc.	\$1,523,853	Construction and entitlement of new medical school of osteopathic medicine (Dr. school).
Optimize Water Solutions LLC	\$200,000	Solar powered mobile water treatment manufacturing.
Hagerstown Community College	\$400,770	Creation of new workforce training center focused on alternative pathways to success (trades, CDL, etc).
Pittsburgh Institute of Aeronautics, Hagerstown	\$1,300,000	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	Purchase and installation of phosphorous mitigation equipment in their waste water pre-treatment facility.
Brook Lane Health Services Inc.	\$1,080,000	Remodel of existing wing to adolescent crisis center inpatient facility - Phase 1.

Total Funding Awarded in Washington County: \$6,666,223

2. Completed Projects

As the first round of funding was only announced in April 2023 and funded in May 2023, there are currently no completed projects in Washington County. The Board is closely monitoring progress through quarterly reports from each project.

3. Ongoing Projects

All projects funded in the first round are currently ongoing. Regular updates are being collected to track their progress and ensure they are on track to meet their goals.

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4. Economic Impact Metrics

The Economic Impact Metrics section provides an overview of the 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 by each project. These metrics, highlighted in Table 2, offer insights into the broader economic benefits these initiatives bring to the county.

Table 2

Washington County – Economic Impact Metrics			
Project/Business	Total Project Value	Funding Awarded	New Jobs Created
Cascade Properties LLC	\$3,075,000	\$1,000,000	0
Meritus Medical Center Inc.	\$92,000,000	\$1,523,853	100
Optimize Water Solutions LLC	\$638,000	\$200,000	11
Hagerstown Community College	\$495,330	\$400,770	2
Pittsburgh Institute of Aeronautics, Hagerstown	\$2,423,840	\$1,300,000	0
Lanco Dairy Farms Co-op LLC dba Pennland Pure	\$6,910,449	\$1,161,600	0
Brook Lane Health Services Inc.	\$1,800,000	\$1,080,000	15

Summary of Totals for Washington County:

- **Total Project Value:** \$107,342,619
- **Total Funding Awarded:** \$6,666,223
- **Total New Jobs Created:** 128

In the Economic Impact Metrics section for Washington County, some projects did not list specific jobs created, the investments made through the Senator George C. Edwards Fund are expected to create and support additional employment opportunities indirectly. For instance, the Cascade Properties LLC project, with a total project value of \$3,075,000 and funding of \$1,000,000, is revitalizing commercial structures for residential development. This project is anticipated to generate jobs in construction, real estate, and supporting industries, even though direct job creation numbers are not listed.

Similarly, the Pittsburgh Institute of Aeronautics, Hagerstown, received \$1,300,000 in funding for the expansion of their aircraft mechanic training facilities. The project value stands at \$2,423,840. While direct job creation figures are absent, the expansion is expected to enhance the educational infrastructure, leading to increased employment in education and aviation maintenance sectors over time.

The Lanco Dairy Farms Co-op LLC dba Pennland Pure project, with a total value of \$6,910,449 and an investment of \$1,161,600, involves the purchase and installation of phosphorus mitigation equipment. The project does not specify job creation numbers; however, it has a positive impact on environmental management and sustainability sectors, which can lead to job growth in these areas.

Each of these projects, although not reporting direct job creation, contributes to the economic fabric of Washington County by inducing growth in various sectors, fostering an environment that supports job creation, and enhancing the overall economic resilience of the community.

ALLEGANY COUNTY

1. New Projects Funded

This section for Allegany County details the initiatives that are currently in progress, having received funding from the Senator George C. Edwards Fund. This table provides an overview of each project, the funding awarded, and a brief description, illustrating the ongoing efforts to bolster economic development in the county.

Table 3

Allegany County – New Projects Funded		
Project/Business	Funding Awarded	Description
1812 Brewery	\$750,000	Expansion of existing operations to increase market and distribution opportunities.
Allegany County Government: Sedgwick St. Redevelopment	\$422,000	Infrastructure assistance for affordable housing unit costs.
Allegany County Government: Vocke Road Access	\$1,000,000	Access improvements opening an area to commercial development.
Allegany College of Maryland	\$100,000	Acquisition of advanced metal printers for the Allegany Works facility.
Memorial Hospital Housing	\$1,500,000	Conversion of former hospital site to various classifications of residential housing.
PharmaCare	\$223,000	Construction of a compliant cleanroom for regulatory compliance.
Queen City Creamery	\$200,000	Expansion of business operations to take advantage of new contract opportunities.
Rainmaker Entertainment	\$140,000	Renovation of a building for a new partnership with ACM on marketing and communications internships.

Reptilian Arts	\$15,000	Purchase of equipment to significantly increase the production of reptile food.
CG Enterprises: Rosenbaum Redevelopment	\$500,000	Commercial/residential building renovation in Baltimore Street.
Western Maryland Lemonade	\$1,000,000	Maximizing efficiency and expanding production in a new facility.
Wills Hotel Development	\$500,000	Renovation of an existing structure for use as a boutique hotel.

Total Funding Awarded in Allegany County: \$6,350,000

2. Completed Projects

As the first round of funding was only announced in April 2023 and funded in May 2023, there are currently no completed projects in Allegany County. The Board is closely monitoring progress through quarterly reports from each project.

3. Ongoing Projects

All projects funded in the first round are currently ongoing. Regular updates are being collected to track their progress and ensure they are on track to meet their goals.

4. Economic Impact Metrics

The table below (Table 4) outlines the Economic Impact Metrics for Allegany County, detailing each project's Total Project Value, the Funding Awarded by the Senator George C. Edwards Fund, and the New Jobs Created. These metrics provide a comprehensive view of the economic benefits these initiatives are expected to bring to Allegany County.

Table 4

Allegany County – Economic Impact Metrics			
Project/Business	Total Project Value	Funding Awarded	New Jobs Created
1812 Brewery	\$1,500,000	\$750,000	6
Allegany County Gov't: Sedgwick St. Redevelopment	\$1,895,395	\$422,000	0
Allegany County Gov't: Vocke Road Access	\$4,500,750	\$1,000,000	60
Allegany College of Maryland	\$250,000	\$100,000	0
Memorial Hospital Housing	\$36,000,000	\$1,500,000	0
PharmaCare	\$423,204	\$223,000	25
Queen City Creamery	\$375,000	\$200,000	60
Rainmaker Entertainment	\$327,500	\$140,000	0
Reptilian Arts	\$30,000	\$15,000	3
CG Enterprises: Rosenbaum Redevelopment	\$5,000,000	\$500,000	25
Western Maryland Lemonade	\$1,911,215	\$1,000,000	30
Wills Hotel Development	\$4,050,000	\$500,000	30

Summary of Totals for Allegany County:

- **Total Project Value:** \$56,263,064
- **Total Funding Awarded:** \$6,350,000
- **Total New Jobs Created:** 239

In the Economic Impact Metrics section for Allegany County, we observe a substantial investment in infrastructure and educational development, which, while not directly quantifying job creation, is set to have a significant multiplier effect on the local economy.

For example, the Allegany County Government's Sedgwick St. Redevelopment project, with a total project value of \$1,895,395, aims to revitalize an essential area of the community. This project, though not specifying direct job creation, will create economic activity through construction, retail, and service jobs as the area becomes more attractive for residents and businesses.

The investment in Allegany College of Maryland, though modest at \$250,000, has the potential to yield long-term economic benefits by enhancing the local workforce's skills and qualifications, leading to better job opportunities and higher wages in the future.

The substantial \$36,000,000 investment in Memorial Hospital Housing is particularly noteworthy. While the project doesn't list direct job creation, the construction and ongoing operation of new housing units will undoubtedly lead to jobs in construction and property management sectors.

Lastly, Rainmaker Entertainment, which received a total project investment of \$327,500, adds a cultural dimension to the county's economic development. While direct employment figures are not cited, the project is expected to generate a variety of jobs within the entertainment sector, along with ancillary roles in hospitality, retail, and marketing that typically accompany such ventures.

Each project, with its unique focus and investment, contributes to the broader economic ecosystem of Allegany County. The strategic infusion of funds into these projects is expected to catalyze further investment, enhance the quality of life, and create a ripple effect of job creation across multiple sectors. This approach underscores the Fund's commitment to fostering sustainable economic growth and employment opportunities in the region.

GARRETT COUNTY

1. New Projects Funded

This section for Garrett County provides a snapshot of the initiatives currently in progress, funded by the Senator George C. Edwards Fund. Table 5 below offers an overview of each project, the funding awarded, and a brief description, highlighting the ongoing development efforts in Garrett County.

Table 5

Garrett County – New Projects Funded		
Project/Business	Funding Awarded	Description
Beitzel Resources	\$1,500,000	Building Field & Fleet hub, adding employees and increasing efficiencies.
Corsa Coal/North Mine	\$1,300,000	New electrical service and amenities for the new North Mine.
Garrett County Gov't: Affordable Housing	\$1,200,000	Infrastructure for affordable housing development in Grantsville.
Garrett County Gov't: Keyzers Ridge Business Park Propane System	\$500,000	Utility installation for Keyser's Ridge Business Park.
Garrett County Gov't: MEDCO Spec Building Purchase	\$600,000	Building purchase to lease to business, bringing new jobs.
Simon Pierce	\$1,500,000	Expansion of existing manufacturer to bring new employees and opportunities.

Total Funding Awarded in Garrett County: \$6,600,000

2. Completed Projects

As the first round of funding was only announced in April 2023 and funded in May 2023, there are currently no completed projects in Garrett County. The Board is closely monitoring progress through quarterly reports from each project.

3. Ongoing Projects

All projects funded in the first round are currently ongoing. Regular updates are being collected to track their progress and ensure they are on track to meet their goals.

4. Economic Impact Metrics

The following table showcases the Economic Impact Metrics for projects in Garrett County, funded by the Senator George C. Edwards Fund. It includes the Total Project Value, Funding Awarded, and New Jobs Created for each project. This data provides insight into the economic contributions and job creation potential of these initiatives in Garrett County.

Table 6

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

Summary of Totals for Garrett County:

- **Total Project Value:** \$13,136,640
- **Total Funding Awarded:** \$6,600,000
- **Total New Jobs Created:** 239

For Garrett County's Economic Impact Metrics, the focus is on community development and business infrastructure enhancements. Although specific job creation numbers are not directly listed for two of the funded projects, the investments are structured to catalyze significant economic and employment benefits throughout the county.

The Garrett County Government's Affordable Housing project, with a total project value of \$1,500,000, is a vital initiative aimed at improving the living standards and attracting a diverse workforce. This investment, even without direct job numbers, will stimulate jobs in construction, maintenance, and various service industries due to the increased demand for housing and associated community services.

Similarly, the Garrett County Government's Keysers Ridge Business Park Propane System, valued at \$700,000, is designed to enhance the business park's infrastructure. While direct job creation is not specified, the improved infrastructure is set to attract new businesses to the area, which will, in turn, create a range of job opportunities in various sectors including logistics, manufacturing, and services.

Both projects are strategic investments that are expected to lead to economic growth in the county. The Affordable Housing project not only addresses a critical need for housing but also has the potential to draw new residents and talents to the area. Meanwhile, the investment in the Keysers Ridge Business Park is poised to create a conducive environment for businesses to thrive, which is a foundational element for job creation and economic stability.

Through these initiatives, Garrett County is laying the groundwork for a more robust economic future. The Senator George C. Edwards Fund's support for these projects underscores a commitment to enhancing community infrastructure, which is a cornerstone for sustainable economic development and job growth in the region.

D. Conclusion

In concluding this report and the first full year of the Senator George C. Edwards Fund, it is important to note the progress and impact of the Fund's first round of funding. The total amount allocated in this initial round signifies a substantial investment in the economic development of Western Maryland, with each of the three counties – Washington, Allegany, and Garrett – benefiting from these financial commitments.

Overall, the fund approved \$19,616,233 in grants in Round 1. This funding has been leveraged to assist in creating projects totaling over \$176 million. This illustrates that the private sector is successfully leveraging grants from the Fund to create large-scale projects. We expect this trend to continue moving forward as the Fund becomes better known and our process becoming more refined and selective.

Total Funding in Round 1:

- The overall amount spent in Round 1 of the Senator George C. Edwards Fund totals \$19,616,223.

Breakdown by County:

- **Washington County:** Received a total of \$6,666,223 in funding, reflecting a significant investment in diverse projects ranging from infrastructure development to educational initiatives.
- **Allegany County:** Was allocated \$6,350,000, earmarked for various projects including community redevelopment, educational advancements, and healthcare improvements.
- **Garrett County:** Benefited from \$6,600,000 in funding, directed towards projects that emphasize industrial development, affordable housing, and business expansion.

Moving forward, the Western Maryland Economic Future Investment Board is committed to closely monitoring the expenditure and progress of these projects. Quarterly reports are being collected from all grantees. These reports are not only crucial in tracking spending and ensuring the effective use of funds but also provide valuable data for measuring economic impact metrics.

One of the key metrics the Board is focused on is job creation statistics. As projects move from the planning and development stages to completion in the coming months and years, these statistics will offer tangible evidence of the Fund's impact on local employment and economic growth. Currently the job creation figures are self-reported estimates, in future years these will be followed up with actual results. The ability to track and report on job creation will be instrumental in assessing the success of the Fund's initiatives and in guiding future investment decisions.

In summary, the investments made in this first round are all geared to creating long-term economic growth in Western Maryland. The continued collection and analysis of quarterly reports will ensure transparency, accountability, and the effective realization of the Fund's objectives in enhancing the economic well-being of the region.