



## MEMORANDUM

To: Brandee Ganz  
Chief Administrative Officer

From: Jennifer Jones  
Chief Executive Officer

Re: Testimony Council Resolution – First Source Electronics (FSE)

Date: May 19, 2026

Testimony in support of Council Resolution, endorsing the financing by the State of Maryland Department of Commerce for economic development projects in Howard County and certifying that the project is consistent with the County's plan for economic development.

The Howard County Economic Development Authority (HCEDA) supports and urges the passage of Council Resolution CR\_\_\_ which is related to assisting businesses as they expand or locate in Howard County, Maryland. The bill is being submitted to the Council pursuant to Title 5, Subtitle 3 of the Economic Development Article of the Annotated Code of Maryland the ("ACT"), which requires that the County approve a resolution endorsing the financial assistance being given by the Department for the project described in the Resolution.

The project is as follows:

- A \$645,000 Maryland Economic Development Assistance Authority and Fund (MEDAAF) Conditional Loan for First Source Electronics (FSE) consisting of furniture, fixtures, software, prototyping parts, tooling, equipment, tenant improvements to approximately 84,000 sq. ft. of lease space at 6725 Business Parkway, Elkridge, Howard County.

Fiscal Analysis:

- There is no fiscal impact on Howard County. This state-funded conditional loan requires a 10% match from the County. This match will be satisfied by a \$64,500 training grant from the Howard County Economic Development Authority.

Please feel free to contact me should you have any questions.

cc: Dr. Calvin Ball, County Executive  
Gary W. Kuc, County Solicitor  
Darshni Patel, Director Business Finance