

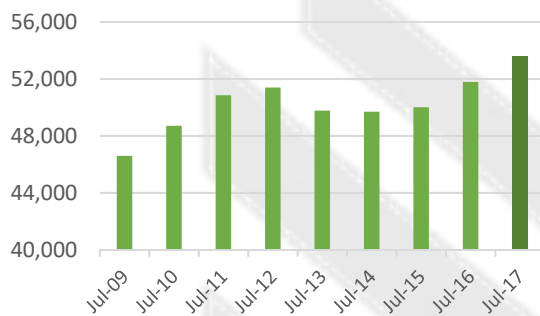
# Annual Report 2016-2017



## Employment Growth

As part of one of the fastest growing Metropolitan Statistical Areas of the country, Wicomico County experienced unprecedented employment numbers and a falling unemployment rate during our past fiscal year.

**Wicomico Employment Trend**



Source: U.S. Department of Labor, Bureau of Labor Statistics

## Community Connections

**Economic Update:** We updated our statistical monthly newsletter to a more user-friendly format and added a second form of communication via Constant Contact to keep our members and community informed of various economic development issues and initiatives.



**Industry Leadership Series:** Lyle Hogg, President of Piedmont Airlines, updated our membership on the company's current and future plans and announced the introduction of regional jets to Piedmont's SBY fleet.



We worked to get our message out to the general community via presentations to all three of Wicomico County's Rotary Clubs, the Wicomico County Farm Bureau, the Salisbury and Dorchester Chambers of Commerce, the Greater Salisbury Committee, Pac 14's One on One and much more.

## Strong Partnerships

We simply cannot be effective without the support and confidence of numerous partners and especially those of the City of Salisbury and Wicomico County. Our goals and objectives must align with those of our community. We were happy to participate in rating agency presentations with Wicomico County officials, attend numerous strategic planning sessions with City and County personnel and offer guidance on various economic development initiatives throughout the year.



This year's SWED Award in association with Salisbury University's annual business plan competition went to Neuro Helmets LLC, a start-up company targeting motorcycle safety products.

SWED assisted the company by introducing the principals to motorcycle experts at Rommel's Harley Davidson and to Sheriff Mike Lewis and his team. In addition, we offered guidance as to legal, personnel and insurance related issues.

We continued our strong partnership with Maryland Commerce through a number of meetings with prospects, cooperative financing for job creation initiatives and through guidance and input on various legislative issues.

## Start > Grow > Move



We continued our long standing practice of calling on resident businesses, inclusive of those firms with offices outside of Wicomico's jurisdictional border. Calling on our existing customers allows us to better understand the needs of our business community and to tailor programs and services to meet those needs.

Through our business expansion fund, we assisted the principals of Craig Technologies (Seaford, DE) with the firm's acquisition of Manufacturing Support Industries (Salisbury, MD) through a \$100,000 conditional loan from Maryland Commerce and a \$100,000 loan from the SWED Business Expansion Fund. Trading as MSI, Inc. and located in NorthGate Business Park, the company plans to create fifty new jobs over the next several years.

We assisted RDI Wire and Cable in its start-up, ISO certification and outreach to potential customers within the cable harness business.

AI-Tech Associates opened a cable harness manufacturing business this past year and SWED took the lead role in assisting the company in its site search.

We were pleased to broker a conditional \$100,000 loan from Maryland Commerce to Toroid P&H and loaned \$100,000 from the SWED Business Expansion Fund to help with startup costs. The new entity anticipates fifty new jobs in the coming years.



Working with Wicomico County and airport officials, we finalized Piedmont Airlines' lease of the former terminal building at the Salisbury – Wicomico County Regional Airport. The firm is utilizing the facility for an operations center, creating approximately twenty-five new jobs. SBY is home to Piedmont's headquarters and a large maintenance base.

Strategically, SWED continued to promote key industry sectors of health care and agribusiness. We connected our single location, largest employer Peninsula Regional Medical Center (PRMC) with area suppliers including Cadista Pharmaceuticals and Trinity Sterile to encourage and enhance collaboration between these entities in an effort to grow jobs locally through PRMC's supply chain.

We released our third and fourth video featuring Agriculture and the Wicomico County Fair, respectively.



## Connecting the Dots

We've long been and continue to be a very entrepreneurial community and we'll continue to strengthen our ecosystem so that new business ideas can turn into new businesses and ultimately, employment opportunities.

We'll focus on developing, strengthening and growing key industry sectors of agriculture and agribusiness, life sciences, electronics and health care.

And perhaps most importantly, as agrarian, industrial and information age eras converge and create new opportunities, we'll remain connected to our customers, partners and constituents so that we, collectively as a community, can prosper together.



One Plaza East, Suite 501  
Salisbury MD 21801  
410.749.1251  
[www.swed.org](http://www.swed.org)