

THE EFFECTIVE DATE OF THIS RESOLUTION IS MARCH 21, 2023

RESOLUTION NO. 23-04

RESOLUTION OF
THE COUNTY COUNCIL
OF FREDERICK COUNTY, MARYLAND

RE: SUPPORT OF THE MARYLAND DEPARTMENT OF COMMERCE MARYLAND
ECONOMIC DEVELOPMENT ASSISTANCE FUND (MEDAF) CONDITIONAL LOAN
FOR DRS SIGNALSOLUTIONS, INC., A SUBSIDIARY OF LEONARDO DRS, INC.

Whereas the County recognizes the importance of economic development and employment growth as a critical component of sustaining jobs, tax revenue and a healthy and vibrant community; and

Whereas the County appreciates the support provided by the Maryland Department of Commerce (Commerce) to businesses locating and expanding in the County; and

Whereas, Commerce has proposed providing up to \$350,000 in the form of a conditional loan THROUGH Maryland Economic Development Assistance Fund (MEDAF) to DRS Signal Solutions Inc., a leading technology innovator and manufacturer of integrated products, services and support to military forces, intelligence agencies and defense contractor worldwide, locating a production facility at 4910 Executive Court South in Frederick County, to assist the company with an estimated \$9 million investment which the company expects will relocate 150 full-time permanent employees by March 31, 2023.

Whereas, Section 5-319 of the Economic Development Article, Annotated Code of Maryland, requires a formal resolution of the governing body of the jurisdiction in which the project is located, endorsing the financial assistance to be provided by MEDAF program along with recognition of the required local financial support for the project; and

Whereas, County has determined that supporting DRS Signal Solutions Inc, including MEDAF providing the proposed conditional loan with the County providing local financial support through permit and project fees is in the best interest of the citizens and community at large.

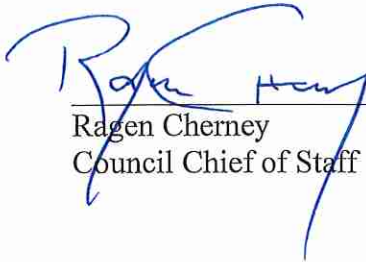
NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF FREDERICK COUNTY, MARYLAND, that Frederick County, Maryland hereby affirms support of Commerce providing an Advantage Maryland Conditional Loan in the amount of up to \$350,000 to DRS Signal Solutions Inc., to assist with the company's location and growth in Frederick County, Maryland, and, HEREBY acknowledges that the required ten percent local financial support for this project will be provided by the County through reimbursement of \$35,000 in permit fees and/or project fees associated with water and sewer utilities to be paid by DRS Signal Solutions at the facility site; and

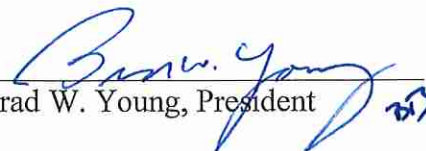
BE IT FURTHER RESOLVED that the County Executive of the County is authorized to execute documents and take any action necessary to carry out the intent of these resolutions.

The undersigned hereby certifies that this Resolution was approved and adopted on the 21st day of March, 2023.

ATTEST:

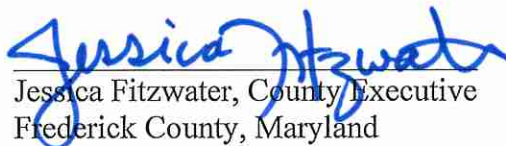
COUNTY COUNCIL OF
FREDERICK COUNTY, MARYLAND


Ragen Cherney
Council Chief of Staff

By: 
Brad W. Young, President

Received by the County Executive: 3/23/2023

County Executive Action: ☒ Approve ☐ Veto ☐ No Action


Jessica Fitzwater, County Executive
Frederick County, Maryland

3/23/23
Date