



March 1, 2020

The Honorable Larry Hogan
Governor, State of Maryland
100 State House
Annapolis, Maryland 21401

Anirban Basu, Chair
Maryland Economic Development Commission
401 E. Pratt Street
Baltimore, Maryland 21202

The Honorable Adrienne A. Jones
Speaker of the House of Delegates
Maryland General Assembly
State House, H-101
Annapolis, Maryland 21401

The Honorable Bill Ferguson
President of the Senate
Maryland General Assembly
State House, H-107
Annapolis, Maryland 21401

The Honorable Carol L. Krimm
House Chair
Joint Audit and Evaluation Committee
422 House Office Building
Annapolis, Maryland 21401

The Honorable Clarence K. Lam
Senate Chair
Joint Audit and Evaluation Committee
420 James Senate Office Building
Annapolis, Maryland 21401

Ladies and Gentlemen:

Pursuant to Section 10-415(b) of the Economic Development Article, I am pleased to submit, on behalf of the Board of Directors of the Maryland Technology Development Corporation (TEDCO), the third quarterly report detailing investments for the 2nd quarter of fiscal 2020.

As required, the report is meant to include the list of the businesses that received support each quarter from programs administered by TEDCO; including the number of employees in the state; capital investment; and projected job creation. Because regulations were pending related to the majority of TEDCO programs, TEDCO was unable to make investments during the 2nd quarter of fiscal 2020. However, the Maryland Innovation Initiative (MII), which is governed under a separate statute, was able to make two investments during this time frame. MII invested in two Baltimore City companies, which created 2 Maryland jobs and expects to create an additional 13 Maryland jobs in the next two years.

The Board greatly appreciates the support the Administration and General Assembly have provided TEDCO to carry out its mission, and we trust that we have fulfilled the responsibility that you have entrusted to the Directors and Management.

Sincerely,

A handwritten signature in black ink, appearing to read "Linda Singh", written over a white background.

Linda Singh
Interim Executive Director

cc: The Honorable Anne R. Kaiser
The Honorable Delores G. Kelley
The Honorable Guy Guzzone
The Honorable Maggie McIntosh
Sarah Albert, DLS



Company	City	County	State	Investment	Date	MD FTEs	Total FTEs	Cap Investment / Improvements	MD Job Creation (2 Year Projection)	Program	Industry Sector
Neurologic Solutions	Baltimore	Baltimore City		\$ 150,000.00	10/9/2019	1	1	\$ 150,000.00	10	MII	Diagnostic
Prebeo	Baltimore	Baltimore City		\$ 150,000.00	10/24/2019	1	1	\$ 150,000.00	3	MII	Medical Device
Total				\$ 300,000.00		2	2	\$ 300,000.00	13		

New Investments \$300,000.00
 Follow-on Opportunities \$ -
 \$ 300,000.00