

COMMERCIAL REAL ESTATE

Montgomery College gears up for groundbreaking, hires new leader for Germantown tech hub

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Montgomery College is ramping up efforts to transform its Germantown campus into a hub for life sciences and tech innovation, with a new executive on board and another project about to break ground.

Montgomery College announced Jan. 26 it had hired Mike Smith, former adviser to Montgomery County Executive Isiah Leggett and a veteran of Lantian Development Co. and LCOR Inc., as the new executive director of the Pinkney Innovation Complex for Science and Technology. In the role, which Smith started Nov. 18, he's shaping the vision — and growth — at the 40-acre site on the community college's Germantown campus.

Smith already has one event on his calendar: The science and technology hub has secured its first major partner and will announce that groundbreaking later this month, Smith said in an interview with the Washington Business Journal, though he added it's too early to share more details.

As an adviser to Leggett, Smith led the pitch for North Bethesda to be the future second headquarters for Amazon.com Inc. (NASDAQ: AMZN) — which didn't come to fruition — but he also led the team that successfully pitched Marriott International on relocating its headquarters to downtown Bethesda.

So he's got some experience for the job ahead, which is to attract businesses that want to develop and expand the Pinkney complex, and have staffers who could serve as adjunct faculty in teaching the college's STEM curricula and train the county's future life sciences industry workforce. This comes as Montgomery County's biotech and life sciences industries are "on fire," Smith said, especially now with the coronavirus pandemic and ensuing vaccine efforts.



Mike Smith is the new executive director of the Pinkney Innovation Complex for Science and Technology at Montgomery College.

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Plotting Pinkney's course

Named for Hercules Pinkney, the former vice president and provost of the college's Germantown campus, the Pinkney Complex dates back to 2012, when Montgomery County identified the site for a science and technology park and the college set aside 20 acres for it. At that time, state and local funds provided \$6.1 million toward the purchase of another 20 acres to add to the park.

Pinkney's finances are managed by the PIC MC Foundation, which works with Smith to grow the complex's relationships to corporate and government partners and build out the site's development.

Despite not having issued a formal request for proposals yet — likely to come in 2023 — Smith and his team have already gotten some bites from potential partners, including the one that will be announced this month, he said. "We're reviewing proposals, ideas, concepts," said Smith, who is also working alongside other college officials to develop the Germantown campus' next master plan, set for 2023. "We have a lot of room for growth."

He's open to more of those informal proposals, he said. Meanwhile, the Germantown campus master plan process is proceeding in parallel, as college officials assess what land is left and what the land use goals and opportunities are, Smith said.

"We're largely spending our time queuing things up for the development cycle," Smith said. "My job really is to leverage the vacant and underutilized land controlled by the PIC MC Foundation ... but also land parcels controlled by the college that might be vacant, underutilized, and look at these in a holistic basis and see if we can partner with leading and emerging businesses in Montgomery College's core curriculum areas."

The plan for Pinkney

The key areas Smith is looking to grow include biotechnology, life sciences, biomanufacturing, cybersecurity, chemistry, physics, math, nursing and allied health.

The site has about 30 acres of developable land — not counting soon-to-be-announced project — that could take just shy of 4 million square feet of development, Smith said. The proposed building program for the complex calls for up to 10 new buildings, including:

- three 40,000-square-foot resident partner buildings,
- a 70,000-square-foot resident partner building,
- three 75,000-square-foot resident partner buildings,
- a 150,000-square-foot resident partner building,
- a 50,000-square-foot medical office building,
- and a 75,000-square-foot medical office building

Developers can enter into long-term ground leases, which typically last 99 years, though Smith said the college will consider a shorter term, if it makes sense for the partner's needs. As for incentives, Montgomery College is designated by Maryland as a Regional Institution Strategic Enterprise (RISE) zone, which allows businesses that located at PIC MC to receive real property tax credits of 75% for five years.

The Germantown campus is also designated as a federally designated "opportunity zone," which provides tax incentives in exchange for investment in underserved communities. The complex also has life sciences center zoning and state and local incentives to expedite the review and approval process as well as offset production costs, Smith said.

The new development will build on other public and private entities that have already located at the Pinkney Innovation Complex. Holy Cross Germantown Hospital opened at Montgomery College's Germantown campus in 2014, not far the Montgomery County-owned Germantown Innovation Center, as well as the college's 145,000-square-foot bioscience educational building and

Pinkney is also home to a new \$40 million, 120,000-square-foot life sciences office building designed to house biotech and pharmaceutical industry tenants, now open for leasing. That building was built by a joint venture between South Duvall and Minkoff Development, which struck an agreement with PIC MC Foundation during the tenure of Martha Schoonmaker, Smith's predecessor.

With 17,285 students enrolled at Montgomery College this fall, and the Germantown campus' location near I-270, the National Institutes of Health, AstraZeneca (NASDAQ: AZN) and other big private-sector biotech players, Smith sees a lot of opportunity to create the connections between the businesses and their future workforces.

“My goal is to connect the students with the curriculum of Montgomery College to the businesses that we attract to the sites that we have,” Smith said. “We’re looking to create collaborative learning experiences, internships and employment opportunities for our students, but also to build relationships with these businesses such that the leaders of the businesses, the sort of line managers and others, who come in and teach and explore in a kind of adjunct faculty role here to help our academic program, deepen it and broaden it, and make it ever more responsive to the needs of the region.”