



# FREDERICK

ECONOMIC DEVELOPMENT

Frederick's Golden Mile  
*Presentation to Greater Hagerstown Committee*  
June 2025



# Partnership - City of Frederick & Golden Mile Alliance

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- City helped establish Golden Mile Alliance in 2012 to advocate for one of Frederick's most important communities
- City – Golden Mile Small Area Plan (2013)
- City staff from Economic Development, Planning and Frederick Police Department serve on GMA Board of Directors
- Board Representation from Mayor's Office & City Council
- Multi-year MOU for Technical Assistance and funding from the City

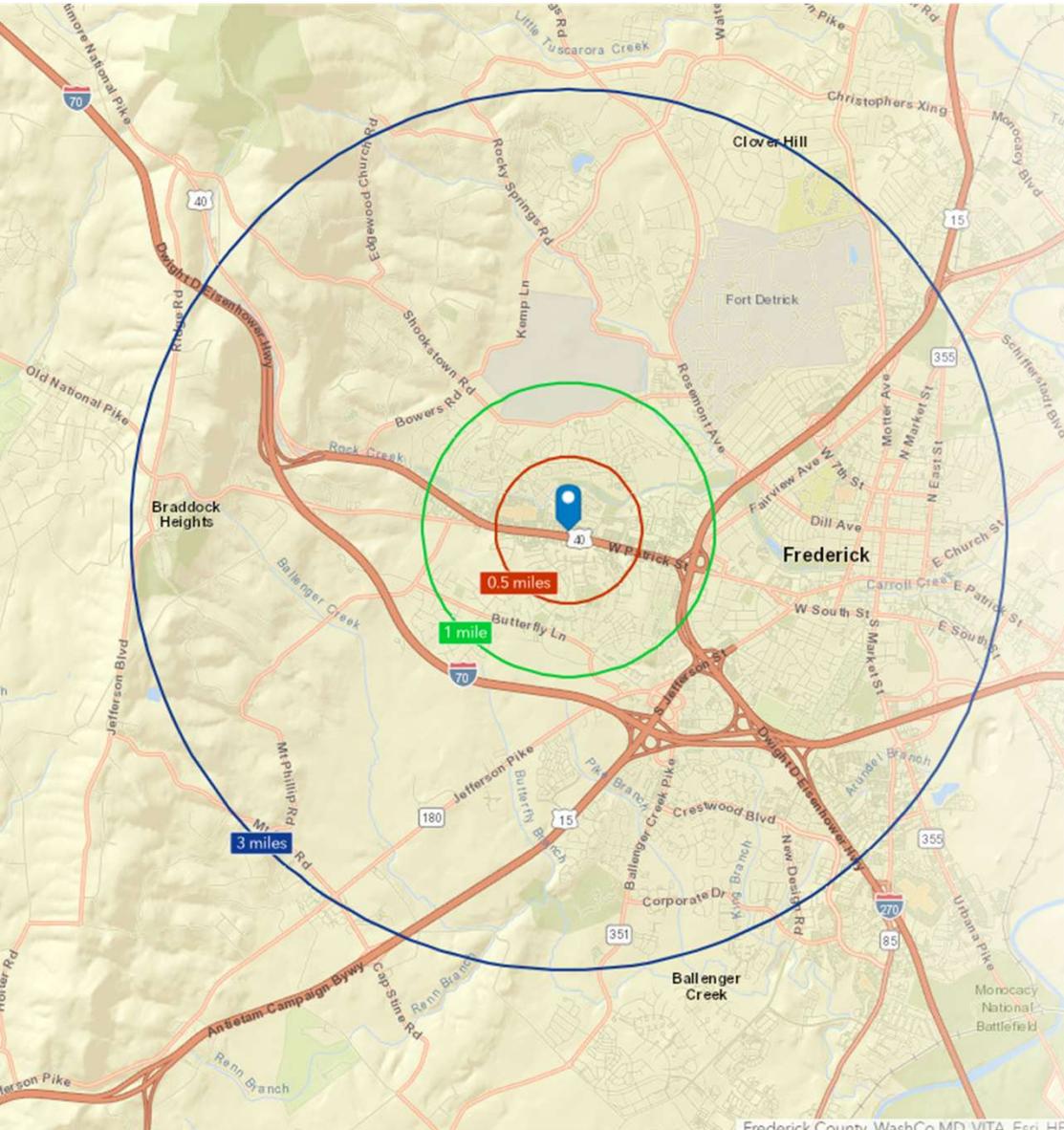




## **The City of Frederick Golden Mile Priorities**

- **Jobs for Residents**
- **Westside Regional Park**
- **West End Public Library**
- **Community Center**
- **Transportation Options**
- **Commercial Infill and Adaptive Reuse**
- **Residential Investment**

# 2024 Key GM Market Data



Demographics	1 Mile	3 Miles
Population	25,679	85,036
Homes	9,535	34,755
Vacant	4.4%	4.7%
Owner Occ	53.9%	40.4%
Renter Occ	41.6%	54.8%
Median Income	\$75,240	\$88,289

(Source ESRI 2025)

# Golden Mile – Key Commercial Performance Indicators

(Source CoStar 2025)

## Search Analytics

INVENTORY SF

**2.1M** +0.1%

Prior Period 2.1M

UNDER CONSTRUCTION SF

**0** -100.0%

Prior Period 1.8K

12 MO NET ABSORPTION SF

**18.3K** -80.7%

Prior Period 95.1K

VACANCY RATE

**15.7%** -0.8%

Prior Period 16.5%

MARKET ASKING RENT/SF

**\$21.72** +3.2%

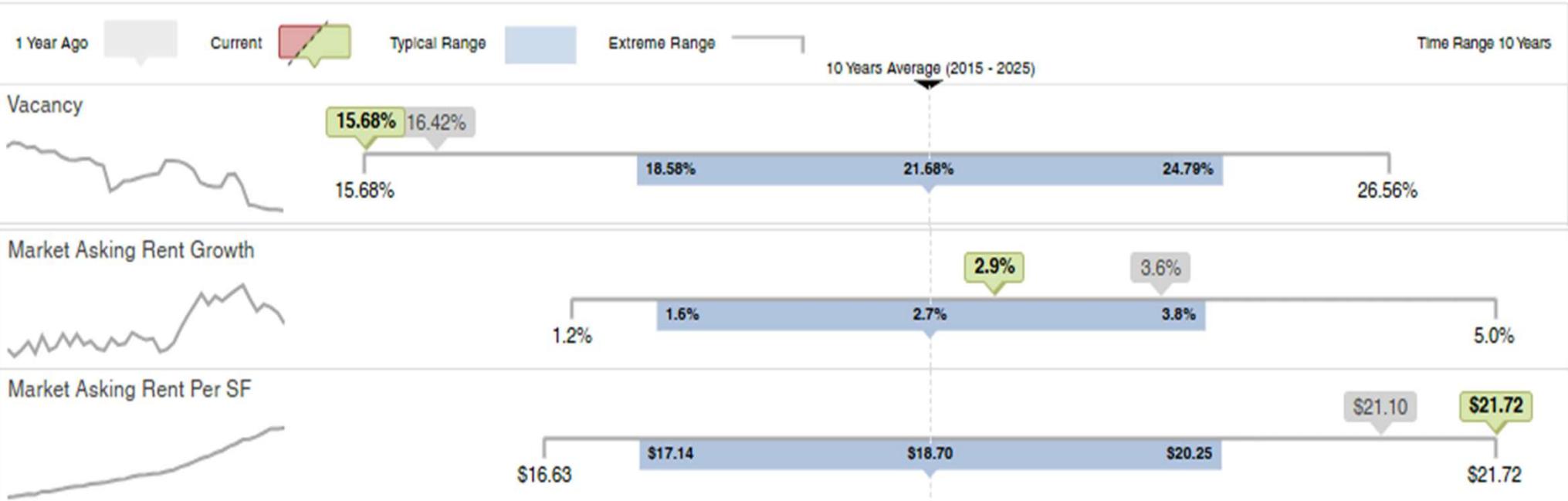
Prior Period \$21.05

MARKET SALE PRICE/SF

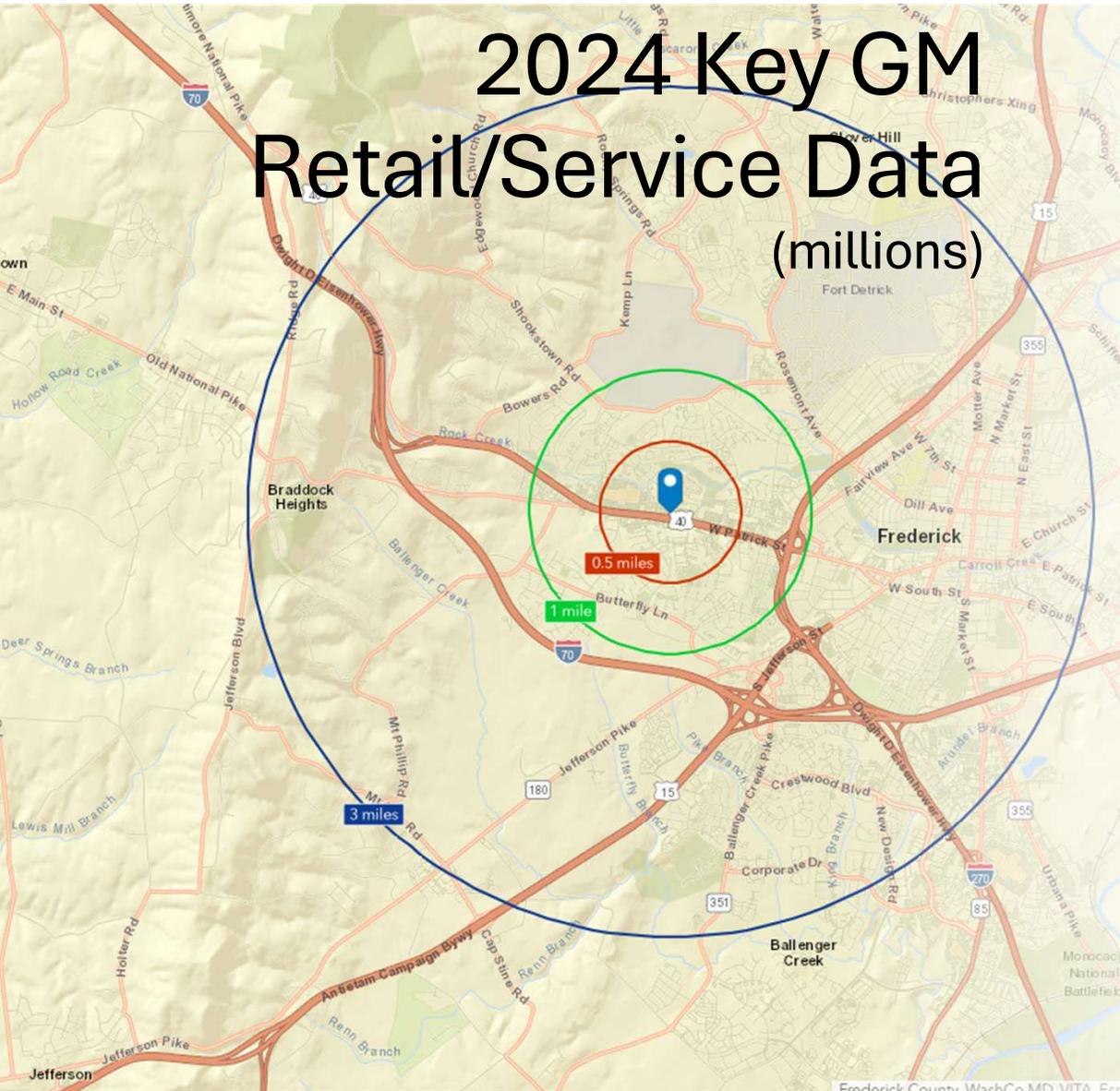
**\$221** +5.2%

Prior Period \$210

## Key Performance Indicators



# 2024 Key GM Retail/Service Data (millions)



Expenditure Category	1 Mile
Apparel	\$21.3
Computer	\$2.4
Entertainment	\$32.2
Food	\$96.7
	At Home \$62.1
	Away From Home \$36.6
Alcohol	\$5.3
Financial	\$275.2
Health	\$1.5
Home/Household	\$100.4
Insurance	\$6.2
Transportation	\$26.8
Travel	\$5.0
<b>TOTAL</b>	<b>\$573.0</b>

(Source ESRI 2025 – expressed in millions)



## Key Initiatives:

- Median divided state dual highway:
  - Fencing in median to cut down on pedestrian crossings
  - Improved pedestrian crosswalks
- Sidewalks: Ensure they are connected & in good condition
- Connectivity: Cross easements between commercial centers w/future redevelopment
- Lowered speed limit – from 45 mph to 35 mph
- City work w/Frederick Co. Transit dedicated bus lanes & shelter installations

# GMA growing pains...

- Path from all volunteer-led board to paid staffing: 5 different operations coordinators in 5 years; after one year, seeking next Executive Director
- Support from community advocates – Centro Hispano de Frederick, Asian American Center of Frederick and others
- Filling board level and committee positions (Business Owners, Property Owners, Residents)
- Sustainable funding: Fundraising is key to implementing new programs and initiatives





## Major Commercial Investments on the Mile



# Business Investment on the Mile



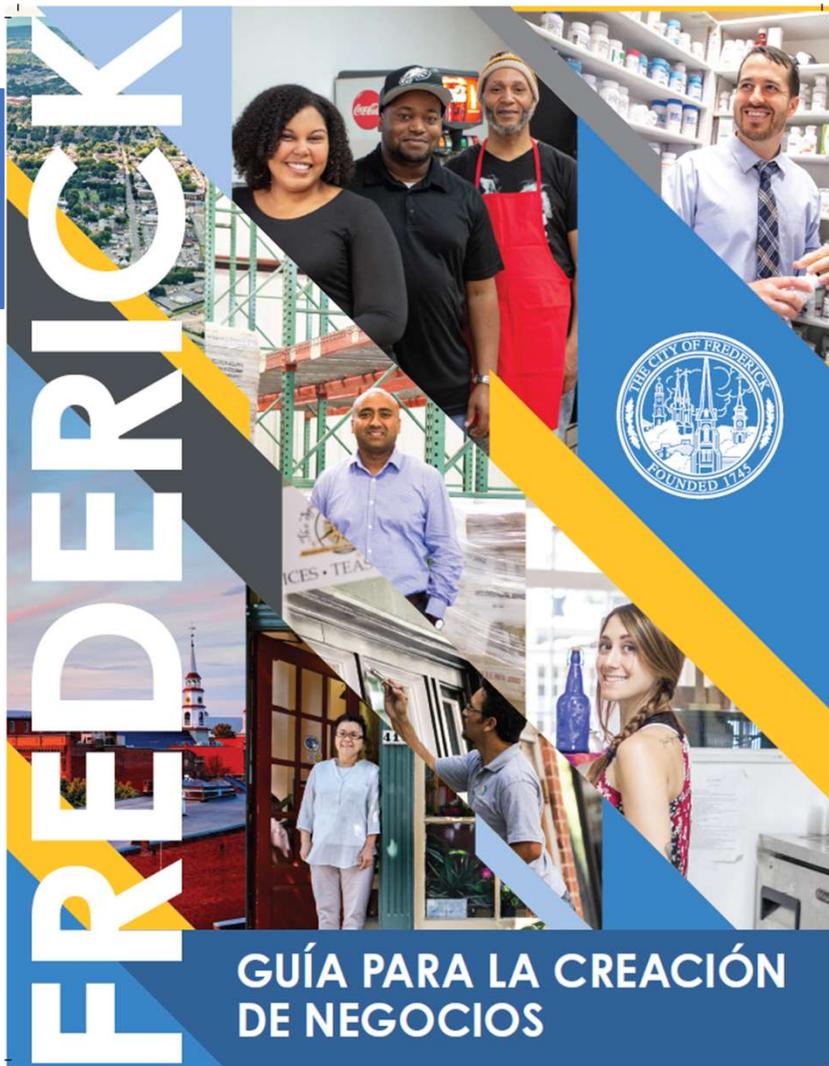


# Businesses & Investment on the Mile

# Golden Mile Economic Development Programs & Resources

- Enterprise Zone Tax Credits
- Grow Conditional Microgrants for eligible renovation projects
- DED DHCD Grants - façade grants for GMA Business Planning Partners SBDC, MWBC, & SCORE
- PR Frederick – Press Release Distribution
- Other resources:
  - ✓ [www.BusinessinFrederick.com](http://www.BusinessinFrederick.com)
  - ✓ [Monthly Department Blog](#)
  - ✓ [Monthly Newsletter](#)
  - ✓ [Facebook](#), [LinkedIn](#), [Twitter](#), [Instagram](#)





## Business Start-Up Resources



**100+** Business Start-Up Meetings annually



Printed Startup Business Guide Available in Both English & Spanish

*New edition coming in 2025*



Advice, data, resources, and community connections available every step of the way



## The FUTURE:

- Expanded City Council representation
- Economic Development Business Hours on the Mile
- International Business Networking
- Collaborate with City on future art project initiatives



**Project Budget:**

- Esti\$7,500,000 for the Community Center
- \$500,000 for fields and infrastructure

**Estimated Timeline:**  
Ongoing

**Steps Completed:**  
Preliminary phases complete;  
Phase I in progress

**Public Engagement:**  
Community engagement on the Community Center design will occur in Fall 2025

**West Side Regional Park:**

- Design: A modern community center (approx. 24,000 sf to serve the Westside community
- A league baseball field
- Two multi-purpose sports fields
- Additional walking paths



# FREDERICK

ECONOMIC DEVELOPMENT

[businessinfrederick@cityoffrederickmd.gov](mailto:businessinfrederick@cityoffrederickmd.gov)  
301-600-6360  
[www.businessinfrederick.com](http://www.businessinfrederick.com)

**Richard Griffin, CEcD, AICP - Director**  
[rgriffin@cityoffrederickmd.gov](mailto:rgriffin@cityoffrederickmd.gov)  
301-600-6361

**Mary Ford Nail - Manager**  
[mnaill@cityoffrederickmd.gov](mailto:mnaill@cityoffrederickmd.gov)  
301-600-6362

**Kennedi Wilson**  
Business Development Specialist  
[kwilson@cityoffrederickmd.gov](mailto:kwilson@cityoffrederickmd.gov)  
301-600-6363

