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WTTG FOX 5 AND WDCA FOX 5 PLUS PLAN A BOLD MOVE FROM WASHINGTON, D.C. TO MONTGOMERY COUNTY, MD

Will Bring Approximately 200 Jobs to New 57,500 SF of Premiere Space in Bethesda

Rockville, Md. — The Montgomery County Economic Development Corporation (MCEDC) announced today that WTTG Fox 5 and WDCA Fox 5 Plus, a unit of Fox Television Stations, is planning a move from its current location in northwest Washington, D.C. to Bethesda, Maryland, building out a new 57,500 square foot, state-of-the-art studio, newsroom and office space in Montgomery County.

The media group has signed a letter of intent, subject to executing a lease and obtaining certain approvals from Montgomery County. MCEDC, the economic development partner for the county, joined forces with Montgomery County and the State of Maryland to create and facilitate this exciting development.

Fox Television Stations, which locally encompasses WTTG Fox 5 and WDCA Fox 5 Plus, will move in the second quarter of 2021 to Carr Properties planned 937,000 square foot, mixed-use development under construction at 7272 Wisconsin Avenue in Bethesda, one of the most highly-acclaimed Trophy Class new buildings in the area.

MCEDC brought together the private and public groups, provided business and market intelligence, and worked with State and County officials to craft an incentive package, including a jobs creation tax credit, to pave the way for the Fox 5 move.

Fox 5 Vice President and General Manager, Patrick Paolini stated, "We are thrilled to move our facilities to Montgomery County, MD into what will be a grade A complex developed by Carr Properties and we thank the State of Maryland and Montgomery County for making this possible. This will be a state-of-the-art facility that will keep us in the heart of the Washington, D.C. metro area and allow us to better serve our community."

Following the finalization of the agreement, the approximately 200 employees of the media company will be moving to the new Bethesda location, situated directly on Metro's Red Line and Purple Line stations. MCEDC President & CEO, David Petr, said, "We applaud the Fox 5 decision to move to Montgomery County, adding jobs and spurring economic growth. Their choice of downtown Bethesda is masterful, which offers a vibrant downtown, walkable community and a prime location right on the metro – great accessibility for employees and guests appearing on the station's programming."

"Our relatively new MCEDC has been focusing its efforts on promoting the many assets of Montgomery County and sharing a growing number of successful entrepreneurs and companies that have thrived here," added Bob Buchanan, MCEDC Board Chairman. "We welcome Fox 5 and know that it too will continue to have a great story to tell."

Montgomery County Executive, Isiah Leggett, noted, "Montgomery County is emerging as a media and entertainment capital, with Discovery Communications and now Fox 5 realizing our many business attributes. We are delighted to welcome them to our community, and look forward to supporting their new facility and continued growth in the County."

"Fox Television's relocation to Maryland is further proof that more and more great companies are recognizing the tremendous value and advantages of doing business here," said Governor Larry Hogan. "This move, which brings about 200 employees into the state, is a win for our state and for Montgomery County as we continue to attract growing companies like Fox."

FOX Television Stations is one of the nation's largest owned-and-operated network broadcast groups, comprising 28 stations in 17 markets and covering over 37% of U.S. television homes.

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Editor's Note: The Montgomery County Economic Development Corporation (MCEDC) is the official public-private organization representing Montgomery County, Md. The organization was created in 2016 to help businesses start, grow, and relocate in Montgomery County, Maryland, by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website at www.thinkmoco.com. Follow us on Twitter, Facebook and LinkedIn.