

Tech firm brings 200 new jobs to Maryland

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Annapolis, MD—Stripe Inc., a technology company that builds economic infrastructure for the internet, has selected Baltimore City as the inaugural location for Helm Services Inc., its new subsidiary to provide operational support for businesses using Stripe software.

Helm will be located in a 44,000-square-foot space at 1215 East Fort Avenue, part of the McHenry Row mixed-use community developed by Mark Sapperstein. The company plans to create 200 full-time jobs in Baltimore over the next three years.

"We considered a number of cities across the country for Helm's inaugural location, and Baltimore stood out for its unique combination of world-class educational institutions, talented and diverse workforce, and entrepreneurial spirit," said Patrick Mahoney, president of Helm. "We look forward to forming strong ties with the community and contributing to its culture of excellence and innovation."

Businesses of every size—from new startups to public companies—use Stripe's software to accept online payments and run technically sophisticated financial operations in more than 100 countries. Stripe helps companies get started and grow their revenues, and established businesses accelerate into new markets and launch new business models. Hundreds of organizations in Maryland use Stripe, including Chesapeake Conservancy and Huntress Labs.

"We are very pleased to welcome Helm to Baltimore where it can take advantage of our highly skilled workforce and growing community of tech companies," said Governor Larry Hogan. "This new company, and the 200 jobs it will create, is a win for Baltimore City and our entire state as we continue to make Maryland Open for Business."

"Stripe's selection of Baltimore after an exhaustive national search and serious consideration of dozens of other cities demonstrates the strength of our growing and inclusive economy, and I commend Baltimore Development Corporation for all of their efforts to attract this business," said Mayor Bernard C. "Jack" Young. "We welcome such an innovative company that will invest in our city, create livable wage jobs for our residents, and contribute to the continued economic growth of Baltimore."

To assist with project costs, the Maryland Department of Commerce has approved a \$600,000 conditional loan through Advantage Maryland, formerly the Maryland Economic Development Assistance Authority and Fund (MEDAAF). Additionally, the Baltimore Development Corporation is providing a \$150,000 conditional loan to help the company complete the project.

"We are excited to support Helm, and look forward to working with them as they grow in their new home in Baltimore," said Maryland Commerce Secretary Kelly M. Schulz. "From their strategic location, Helm will be able to service clients all over the world."

"Working with the company's site selection team, it was evident that Stripe was looking for a location that was not only cost-effective, but needed to be a good fit with their company culture and provide a high quality, inclusive environment for their employees," said Colin Tarbert, president and CEO of the Baltimore Development Corp. "We are thrilled that Stripe selected Baltimore and confident that other companies will recognize our vibrant tech scene and rich pool of talent."

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