June 2023 Office of Economic Development Report:

Economic Statistics:

Citywide Commercial Vacancy Rate for May: **6.2%**

New, Expanding or Relocating Businesses for May: **4** (3 new; 1 expanding or relocating)

The Economic Development team provided outreach and assistance to **19** businesses and partners during the month of May.

Highlights:

- The Seasonal Parklet Program is underway and four parklet applications have been approved.

- Economic Development coordinated a maritime tour on May 30 for the new CEO of Anne Arundel Economic Development Corporation in an effort to help orient her to the Annapolis economic development landscape.

- Partnering with the U.S. Small Business Administration (SBA) and the Maryland Small Business Development Center (SBDC), Economic Development hosted a "Speed Lending" event on May 11 at the Pip Moyer Recreation Center to provide local businesses with direct access to financial services institutions.

- The Office of Economic Development has been working on the FY 2024 budget with the Department of Planning & Zoning and the Mayor's office.

- The Office of Economic Development has been working with the Mayor's office to help plan the Reopening ceremony and celebration for the new Hillman Garage.

Some Annapolis Economic Development activity includes the following:

- 5/2 – Visit Annapolis & Anne Arundel County Nominating Committee Meeting
- 5/4 – Downtown Annapolis Partnership Board of Directors Meeting
- 5/9 – Visit Annapolis & Anne Arundel County Volunteer Appreciation Reception
- 5/10 – Annapolis Blues Pre-Season Friendly at Navy-Marine Corps Memorial Stadium
- 5/11 – Speed Lending event at Pip Moyer Recreation Center
- 5/12 – City Business Leaders Meeting
- 5/12 – Maritime Institute of Technology & Graduate Studies Meeting & Tour
- 5/16 – Visit Annapolis & Anne Arundel County Nominating Committee Meeting
- 5/16 – Visit Annapolis & Anne Arundel County Finance Committee Meeting
- 5/16 - Maritime Advisory Board Meeting
- 5/17 – South Forest Drive Association Meeting