

## 2023 Economic Development Annual Report

### Economic Development Activities:

- Provided Outreach or Assistance to **314** businesses and partners
- Gave over **40** Presentations to keep the community informed
- Produced **48** Reports (Vacancy; New & Expanding Business; Downtown Annapolis)
- Produced **12** Economic Development Newsletters
- Facilitated **8** Ribbon Cuttings

### Economic Statistics:

- Citywide Year End Combined Commercial Vacancy Rate: **6.0%**
- Total New Businesses to the City: **25**
- Total Expanding and Relocating Businesses within the City: **17**

### Economic Development Highlights:

***Economic Gardening*** – This PILOT Program was very successful. The six participating maritime businesses received a total of 26 reports from the National Center for Economic Gardening. The participating businesses determined that 92% of the reports were useful and 8% were partially useful. The participating businesses also gave the program an overall rating of 9.3 out of 10.

***Global Business Development*** - The Office of Economic Development represented the City of Annapolis on February 9 at the Maryland Estonia Exchange Council’s reception at the Maryland Chamber of Commerce. This event featured local business owners, Estonian Embassy officials and others. The purpose was to foster and enhance economic ties and opportunities between Maryland based businesses and Estonian based businesses.

***Media Spotlight*** - The Office of Economic Development participated in the Baltimore Business Journal’s – On the Road with Anne Arundel County panel event at Smashing Grapes on March 21.

***Small Business Financing Support*** - 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.

***Soccer Town USA*** - The Annapolis Blues Football Club (soccer team) home opener was held at Navy-Marine Corps Memorial Stadium on June 3. The Blues completed their inaugural season by winning the National Premiere Soccer League (NPSL) Mid-Atlantic Regular Season Championship and the Mid-Atlantic Conference Championship. The Blues also broke the NPSL attendance record with 8,480 fans.

***Maryland Commerce*** - The Office of Economic Development participated in Maryland Commerce Secretary Kevin Anderson's Anne Arundel County – Commerce Collaboration Tour (Secretary's Roundtable) in Linthicum at Anne Arundel Workforce Development on August 8. The purpose of the tour was to advise the new Secretary on potential economic challenges and opportunities within the county.

***Business Development*** - Anne Arundel County Economic Development Corporation's Money Maryland event was held on September 15 at Maryland Hall for local businesses. Economic Development Manager Stephen Rice moderated two panels – "Procurement & Contracting" and "Access to Capital."

***Business Appreciation*** - Anne Arundel County Economic Development Corporation sponsored Business Appreciation Week (October 23 – 27). As part of the program Annapolis Economic Development visited 13 businesses during the week and presented them each with an Executive Citation from the County Executive. The businesses were recognized and thanked for investing in our community, bringing jobs and adding to the community's economic vitality.

***Minority Business Support*** – Small & Minority Business Liaison Hope Stewart served as a Virtual Judge for the Anne Arundel Economic Development Corporation's Inclusive Ventures Program (IVP) to celebrate the graduation of the ninth cohort class on November 29. This program supports minority, women and veteran business owners with financing and business development programming.