

# **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