

March 2023 Office of Economic Development Report:

Economic Statistics:

Citywide Commercial Vacancy Rate for February: **6.5%**

New, Expanding or Relocating Businesses for January and February: **9** (4 new; 3 expanding or relocating; 1 new owner)

The Economic Development team provided outreach and assistance to **32** businesses and partners during the month of February.

Highlights:

1. 2023 Seasonal Parklet Program –

The Office of Economic Development is working with the Mayor's Office and the City Manager to finalize the program policies for this season. The program roll-out will commence in the coming weeks.

2. Other Interest –

- The Office of Economic Development is working within the Department of Planning & Zoning to finalize the office budget request for FY 2024.
- The Office of Economic Development represented the City of Annapolis 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.
- The Office of Economic Development hosted the Maryland Economic Development Association's Young Leaders in Annapolis during Maryland's Economic Development Day. The Young Leaders were given a presentation on the Hillman Garage and City Dock projects that was followed by a tour of both sites.

3. Some Annapolis Economic Development activity includes the following:

- 2/2 – Downtown Annapolis Partnership Board Meeting
- 2/2 – Maryland Economic Development Association Awards Committee
- 2/9 – Maryland – Estonia Exchange Council Reception
- 2/10 – City Business Leaders Meeting
- 2/13 – Eastport Choice Neighborhood Initiative People Task Force Meeting (Wealth & Work)
- 2/21 – Visit Annapolis & Anne Arundel County Finance Committee Meeting

- 2/21 – Maryland Economic Day in Annapolis
- 2/24 - Maritime Advisory Board Meeting
- 2/27 – Maryland Dept. of Housing & Comm. Dev. Main Street Program Briefing