

February 2024 Office of Economic Development Report:

Economic Statistics:

Citywide Commercial Vacancy Rate for January: **5.7%**

New, Expanding or Relocating Businesses for January: **2** (new)

The Economic Development team provided outreach and assistance to **33** businesses and partners during the month of January.

There was **1** Ribbon Cutting during the month of January for Chessie's Wharf on January 16

Highlights:

- In support of Downtown businesses before, during and after the third worst Annapolis flooding event on record which occurred on January 9, the Office of Economic Development was very active. Our team pushed out eight email notifications, spearheaded four walk throughs of the impacted areas, conducted a financial impact survey and was active on social media. We also participated in the Mayor's State of Emergency press conference on January 12.
- Annapolis Economic Development co-hosted the Maryland Economic Development Association's Winter Conference at the Maryland Inn on January 11. At the conference Stephen Rice introduced the Mayor who gave welcoming remarks.

Some Annapolis Economic Development activity includes the following:

- 1/10 – Annapolis & Maryland Municipal League (State) Legislative Reception
- 1/11 – Maryland Economic Development Assn. Winter Conference
- 1/11 – Anne Arundel County Martin Luther King Dinner at Maryland Live Casino
- 1/12 – Business Leaders Meeting
- 1/12 – Mayor's State of Emergency & VOLT Funding Press Conference (Flood)
- 1/16 – Maritime Advisory Board Meeting
- 1/17 – LAI (Land Economics Society) Meeting at the Greater Baltimore Committee
- 1/17 – Economic Matters Committee Meeting
- 1/18 – Anne Arundel Chamber of Commerce Legislative Breakfast
- 1/23 – Visit Annapolis & Anne Arundel County Annual Event
- 1/25 – Greater Baltimore Committee's 10 year Economic Opportunity Meeting (Anne Arundel County) at the University of Maryland Baltimore – Washington Medical Center



2024 MEDA Winter Conference



Mayor's State of Emergency Press Conference (Flood)



Chessie's Wharf