July 2024 Office of Economic Development Report:

Economic Statistics:

Citywide Commercial Vacancy Rate for June: **5.5%**

New, Expanding or Relocating Businesses for June: **1** business expanding or relocating

The Economic Development team provided outreach and assistance to **29** businesses and partners during the month of June.

There was 1 ribbon cutting for a new Fairfield/Residence Inn hotel on Taylor Avenue on June 25.

Highlights:

- Hope Stewart attended the International Place Making Conference held in Baltimore from June 5 through June 7. This conference was, "a multi-day global gathering of over 400 public space leaders."

- On June 6, Stephen Rice participated in the BGE Energizing Business Growth Breakfast that was held at Navy-Marine Corps Stadium. This event was attended by economic developers from across the State of Maryland who learned about the various power generation options and opportunities available to assist state business growth.

- The Maryland Department of Commerce invited Stephen Rice to meet with other economic development leaders in the state to provide input and recommendations for Maryland's new Economic Development Strategy. The focus group was held on June 11 in Hanover.

Some Annapolis Economic Development activity includes the following:

- 6/5 – 6/7 – International Place Making Conference
- 6/6 – BGE Energizing Business Growth Breakfast
- 6/6 – Annapolis Rotary Club Lunch Meeting
- 6/11 – Maryland Economic Development Strategy Meeting
- 6/14 - Business Leaders Meeting
- 6/17 – Electric Vehicle Chargers Ribbon Cutting at Visitors Center Ellipse with BGE & EV Smart
- 6/18 - Maritime Advisory Board Meeting
- 6/25 - Annapolis Rotary Club Breakfast Meeting
- 6/25 – Fairfield / Residence Inn Ribbon Cutting

Electric Vehicle Chargers Ribbon Cutting on June 17

Fairfield / Residence Inn Ribbon Cutting on June 25