



# ANNE ARUNDEL

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ECONOMIC DEVELOPMENT CORPORATION

2660 RIVA ROAD, SUITE 200, ANNAPOLIS, MD 21401 | [AAEDC.ORG](http://AAEDC.ORG) | 410.222.7411

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# MISSION & ABOUT

Founded in 1993, the Anne Arundel Economic Development Corporation (AAEDC) is a 501(c)(3) organization based in Annapolis, Maryland.

AAEDC's mission is to serve as a catalyst for business growth in Anne Arundel County, creating jobs, expanding the tax base, and improving citizens' quality of life.

To accomplish this mission, AAEDC functions as the central hub of support for businesses of all sizes and sectors by offering:

- Small business counseling and mentorship
- Regulatory assistance and real estate guidance
- Market research and reports on the Anne Arundel County economy, demographics, and business climate
- A business accelerator program for small, minority-owned, woman-owned, and Veteran-owned businesses
- Loans with low interest rates and flexible payment terms, including options specifically created to support tech-based businesses and commercial revitalization

AAEDC actively promotes these resources to position Anne Arundel County as a premier business destination.



# EXECUTIVE LEADERSHIP TEAM



**PRESIDENT/CEO**

Amy Gowan



**CHIEF OPERATING  
OFFICER**

Wes Macquilliam



**VICE PRESIDENT,  
ADMINISTRATION**

Lisa Grunder



**VICE PRESIDENT,  
FINANCIAL SERVICES**

Steve  
Primosch



**VICE PRESIDENT,  
COMMUNICATIONS**

Victoria  
Zelefsky



**CHIEF OF STAFF**

Christina  
Holliday



**DIRECTOR OF RESEARCH &  
PROGRAM DEVELOPMENT**

Jonathan  
Boniface



# BUSINESS DEVELOPMENT TEAM

Whether you're starting out, seeking to grow, or simply have a question about doing business in Anne Arundel County, our team of experienced business development professionals can help.



**Barbara Quaye**  
*Retail, Small Minority Business, Inclusive Ventures Program*



**Shelley Garrett**  
*Agriculture*



**Jill Porter**  
*Technology, Cyber, DoD, Hotel, Maritime*



**Kayleigh De La Puente**  
*Town Center & Commercial Revitalization Manager*



**Anita Dewling**  
*Retail, Restaurant, Transportation Logistics, Healthcare, Manufacturing, Distribution, Warehousing*

## NEW BUSINESS & ENTREPRENEUR SUPPORT

In addition to working with our Business Development team, those seeking to start or grow a business in Anne Arundel County can access confidential, free consulting and advice from our partners at the Maryland Small Business Development Center (SBDC), Service Corps of Retired Executives (SCORE), Maryland APEX Accelerator, and the City of Annapolis Office of Economic Development.

- **SBDC:** SBDC Regional Counselors offer confidential, no-cost consulting on everything from writing a business plan to marketing.
- **SCORE** is a nationwide network of business experts who provide confidential, free counseling, mentoring, and advice to small business owners.
- **Maryland APEX Accelerator** assists businesses interested in obtaining government contracts through free counseling, trainings, and outreach events.
- The **City of Annapolis Office of Economic Development** provides information and guidance on specific requirements of opening a business within the city's limits.



# REAL ESTATE & REGULATORY GUIDANCE

Whatever your industry, our experienced team of Business Development Directors can help you open, expand, or relocate your business in Anne Arundel County.

- **Real Estate Guidance**
  - *free commercial real estate search based on specific parameters*
  - *connections to local brokers and developers*
- **Regulatory Assistance**
  - *The Permitting & Zoning Process*
  - *Code Enforcement*
  - *Regulations specific to the City of Annapolis*
- **Identify Potential Incentives**
  - *With our partners at Maryland Department of Commerce identify potential incentives for job creation/expansion.*

## MARKET RESEARCH

Our research library includes the latest numbers on the Anne Arundel County economy and business climate, providing you with key information to understand the market and make the best decisions for your business.

### **Our economic reports include:**

- Bimonthly **New & Expanding Businesses Lists**, featuring business locations identified as new to, relocating to, expanding in, or under new ownership in Anne Arundel County.
- Monthly **Anne Arundel County At A Glance**, which includes the latest numbers on employment, home sales, and commercial real estate.
- **Quarterly Economic Indicators**, which includes numbers on employment, resident labor force, commercial real estate, building permit activity, housing sales, tourism, cost of living, real property tax base, and BWI Thurgood Marshall airport, plus an ever-changing custom section.
- **Annual and custom reports** on topics relevant to businesses such as county demographics, commuting patterns, and more.



As AAEDC's support system for the agricultural industry, Arundel Ag exists to help farm-based businesses in Anne Arundel County succeed and grow. Arundel Ag:

Offers farms and agribusinesses free assistance and resources including:

- Technical and regulatory assistance with permitting, zoning, and more
- Operational support through programs such as:
  - **Farm Equipment Rental Program, Scrap Tire Program, Farmers Market Programs**
- Financing through the VOLT Fund and **Agricultural Business Improvement Grant (ABIG) program**

Actively helps farm-based businesses market their products and services by:

- publishing the annual **Arundel Grown Guide**, a directory of locally produced items and on-farm offerings that are available to the public, and an annual **Farmers Markets in Anne Arundel County guide**
- promoting farming businesses through newsletters and digital marketing
- hosting **A Taste of Arundel Grown**, AAEDC's signature event that celebrates local agriculture by showcasing food, beer, and wine grown and produced by Anne Arundel County farmers

Supports farm-based businesses through state and local legislative support and advocacy by:

- serving as the **County agricultural liaison** to bridge the gap between farms and the permitting process
- **Advocating for procedural, code, and legislative changes** to ensure farms thrive and support agricultural needs in legislation
- Testifying in hearings and serve on the **Agriculture Commission** for Anne Arundel County

Through these resources and efforts, Arundel Ag supports the present and future of agriculture in Anne Arundel County.







Created by AAEDC, the Inclusive Ventures Program (IVP) is a free business accelerator that helps small, minority-owned, woman-owned, and Veteran-owned businesses in Anne Arundel County increase their revenue and create jobs.

IVP provides eligible business owners with:

- **Eight weeks of free online business education**, instruction, and mentorship from experts in fields including legal, marketing, human resources, and accounting.
- Up to **\$10,000 in operating grants** if funding permits, paid in two installments.
- Access to the **VOLT Microloan Fund**, which offers 2.00% interest loans of up to \$50,000.
- Access to the **VOLT Fund**, which offers low-interest loans ranging from \$25,000 to \$500,000.

Twelve groups of business owners, or “cohorts,” totaling 136 individuals have graduated from IVP since AAEDC launched the initiative January 2021 and the program expanded to offer a Spanish program which graduated its first cohort in July 2024.





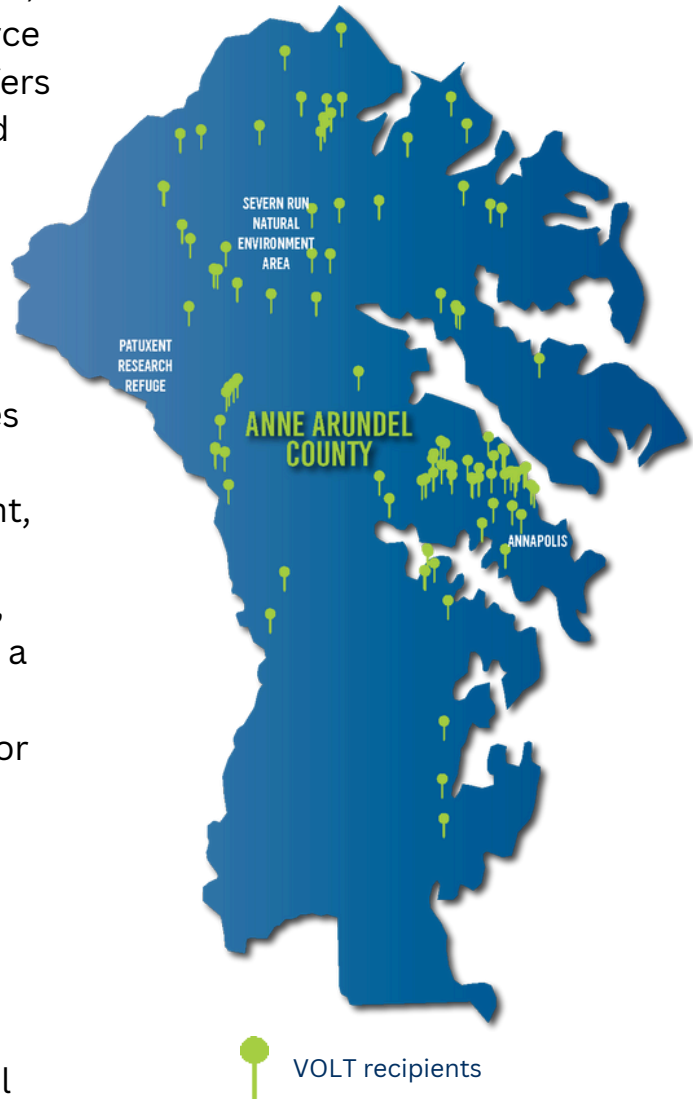
Supported by the 1.5% of video lottery terminal (VLT) revenue that the Maryland Department of Commerce receives from Maryland casinos, the VOLT Fund offers loans to small, minority-owned, woman-owned, and Veteran-owned businesses (SMWOBs) in Maryland.

As one of nine VOLT Fund managers in Maryland, AAEDC offers low-interest financing through three types of VOLT Fund loans:

- **VOLT Fund** – \$25,000 to \$500,000 for purposes such as commercial real estate acquisition and expansion, lease-hold improvements, equipment, and working capital
- **VOLT Microloan Fund** – loans of up to \$50,000, priced at 2%, for SMWOBs who have completed a business accelerator program (like IVP)
- **VOLT Growth Fund** – loans of up to \$100,000 for Maryland-based high growth innovative and technology product companies

Since May 2013, AAEDC has directed:

- **\$20+ million** in total VOLT Fund loans to **165+ businesses** in Maryland
- **\$13+ million** to **110+ businesses** in Anne Arundel County





# COMMERCIAL REVITALIZATION

Our commercial revitalization programs focus on enhancing Anne Arundel County's Town Centers and Commercial Revitalization Districts by supporting economic development and leveraging existing neighborhood resources to create vibrant commercial centers.

We partner with funders and community stakeholders to implement projects such as: commercial façade improvements, development or enhancement of community open space, neighborhood beautification, and placemaking projects.

Since 2020, AAEDC has secured **over \$1.2 Million** in external funding to support our revitalization efforts.

## ACR FUND

The Arundel Community Reinvestment (ACR) Fund is designed to spur economic activity, investment, and improvement in the County's 11 Commercial Revitalization Districts and one Enterprise Zone; in parts of the City of Annapolis; and in designated commercial corridors located in South County.

The **ACR offers loans up to \$100,000**, to be repaid over 3-10 years at 0% interest, for purposes including:

- Renovation and upgrades to building exteriors
- Site improvements, including landscaping
- Professional architectural services provided by a full-service architectural firm with experience in commercial revitalization

Since 2007, **AAEDC has awarded roughly \$3 million** in ACR Fund loans to **70+ businesses** located in older commercial districts throughout Anne Arundel County.





# Next Stage Tech Fund



The Next Stage Tech Fund is designed to help technology companies in Anne Arundel County reach their next stage of growth.

The Fund offers **loans from \$50,000 - \$250,000**, to be repaid over 1-5 years at 0% interest, to technology companies that:

- Serve the cybersecurity and national defense industries
- Have gross revenues < \$5 million
- Have < 100 employees



## BUSINESS OPPORTUNITIES

### INNOVATIVE TECHNOLOGY



**2,118 COMPANIES**

CYBERSECURITY, HEALTHCARE, BIG DATA  
ANALYTICS AND ADVANCED MANUFACTURING

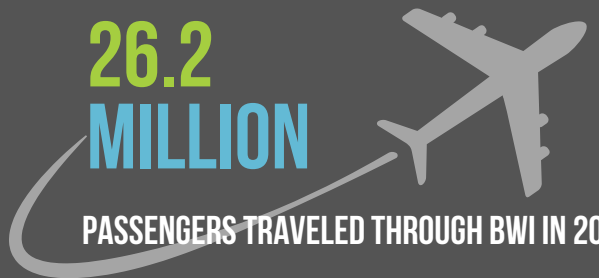


**23,384 EMPLOYEES**  
IN THE TECH INDUSTRY

### BWI THURGOOD MARSHALL AIRPORT

**26.2  
MILLION**

PASSENGERS TRAVELED THROUGH BWI IN 2023



### SKILLED LABOR MARKET



**47.8%**

BACHELOR'S DEGREE OR HIGHER



## CONNECT WITH US



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