



CWDI: ZEIDMAN RESIGNS BOARD

May 23, 2024: For Immediate Release

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CAMBRIDGE, Md.

The Board of Directors of Cambridge Waterfront Development, Inc. (CWDI) regretfully accepted the resignation of founding Board Member, Rich Zeidman, effective yesterday at the close of CWDI's May 22, 2024 Regular Board Meeting.

"Rich's skills, contacts and guidance have successfully led us through the critical initial phase of development," says Frank Narr, CWDI's current Secretary Treasurer, founding Board Member and current CWDI appointee. "The value he brought was significant."

Mr. Zeidman was appointed by the City in 2018, and reappointed by it in 2021. As stated in Mr. Zeidman's resignation letter:

Former Mayor Victoria Jackson-Stanley made it clear those six-and-a-half years ago that my appointment was based on my years of legal experience in the land development sector. I have used my experience and contacts to help CWDI create a top-notch development team with consultants from the development, design and financing sectors.

Most recently, CWDI finalized negotiations for a large expansion of an existing maritime business, and a new \$30M boutique hotel. These milestones all but behind CWDI, and my desire to spend my retirement years actually in retirement, have led to my decision to offer my resignation.

Mr. Zeidman's proven leadership as managing partner of a law firm with practice areas in land development and public-private partnerships made him an obvious choice to be CWDI's President, a role he filled for six years. His dedication and impact will have positive lasting effects on CWDI and the development of *Cambridge Harbor*.

"It has been nice serving with Rich," explains Shay Lewis-Sisco, CWDI's Vice-President and City appointee. "His contributions and expertise have been insightful to my learning."

"Rich's knowledge and experience have been invaluable" adds, Angie Hengst, CWDI President and County Appointee. "We're grateful for his service to the community through his place on the CWDI board these past six years."

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CWDI has notified the City of Mr. Zeidman's Resignation. "We look forward to working with City leadership on filling the resulting vacancy through the processes described in our bylaws," says Matt Leonard, CWDI Executive Director. And we are optimistic that we can have a productive and successful mediation with the city next week.

CWDI is a 501 (c) (3) non-profit development corporation and public-private partnership made up the State of Maryland, Dorchester County, City of Cambridge, and CWDI. Each appoints members to CWDI's seven-member all volunteer Board of Directors. CWDI is charged with developing the Cambridge waterfront through a community-first approach consistent with the community's long-term vision.

For more information about CWDI or *Cambridge Harbor*, please contact Matt Leonard at matt.leonard@cwdimd.org; (434) 579-0374; or use the QR code to link to www.cambridgeharbor.org.



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