

2024

ANNUAL REPORT



Baltimore
Development Corporation



A LETTER FROM THE CHAIRMAN & PRESIDENT

Dear Stakeholders,

We are pleased to present the Baltimore Development Corporation's (BDC) 2024 Annual Report, highlighting our commitment to fostering an inclusive and thriving economy in Baltimore City.

Throughout 2024, BDC focused extensively on empowering BIPOC (Black, Indigenous, and People of Color) and women-owned businesses, achieving significant results. Our efforts supported 147 enterprises, creating and retaining 1,051 jobs. Notably, more than 43% of these businesses were BIPOC-owned, and 22% were women-owned, collectively generating an impressive \$152,742,717 in private investment.

This year was marked by the unexpected and tragic collapse of the Francis Scott Key Bridge. In the aftermath, Baltimore showed remarkable resilience and unity. BDC swiftly responded, working collaboratively alongside federal, state, and local partners to launch immediate recovery initiatives, ensure effective communication, and advocate strongly for the business community. Remarkably, the Port of Baltimore reopened within 11 weeks. Now, one year later, an innovative new bridge design is finalized, with construction set to commence soon—a testament to what we can achieve through urgency, unity, and strategic investment.

Amid these challenges, Baltimore continued its momentum toward inclusive economic growth. In November 2024, the 3rd Annual Baltimore Together Summit convened over 1,600 participants, uniting public, private, and nonprofit leaders to advance actionable strategies and reaffirm the city's commitment to shared prosperity.

BDC also played a critical role in transformative projects citywide—from developments like 4MLK at the University of Maryland BioPark and Sojourner Place at Park to supporting Harborplace's exciting new vision. Complementing these developments, commitments from leading companies like T. Rowe Price and Under Armour reinforce Baltimore's growing reputation as a vibrant hub of innovation and business. Concurrently, partner-led infrastructure projects such as the Howard Street Tunnel and Frederick Douglass Tunnel expansions are enhancing connectivity and setting the stage for future economic vitality.

Looking ahead, BDC remains dedicated to furthering Baltimore's growth and prosperity. Your continued collaboration is essential as we build an even stronger, more inclusive economy.

For more information, visit www.baltimoredevelopment.com

August J. Chiasera

Chairman

Colin Tarbert

President & CEO

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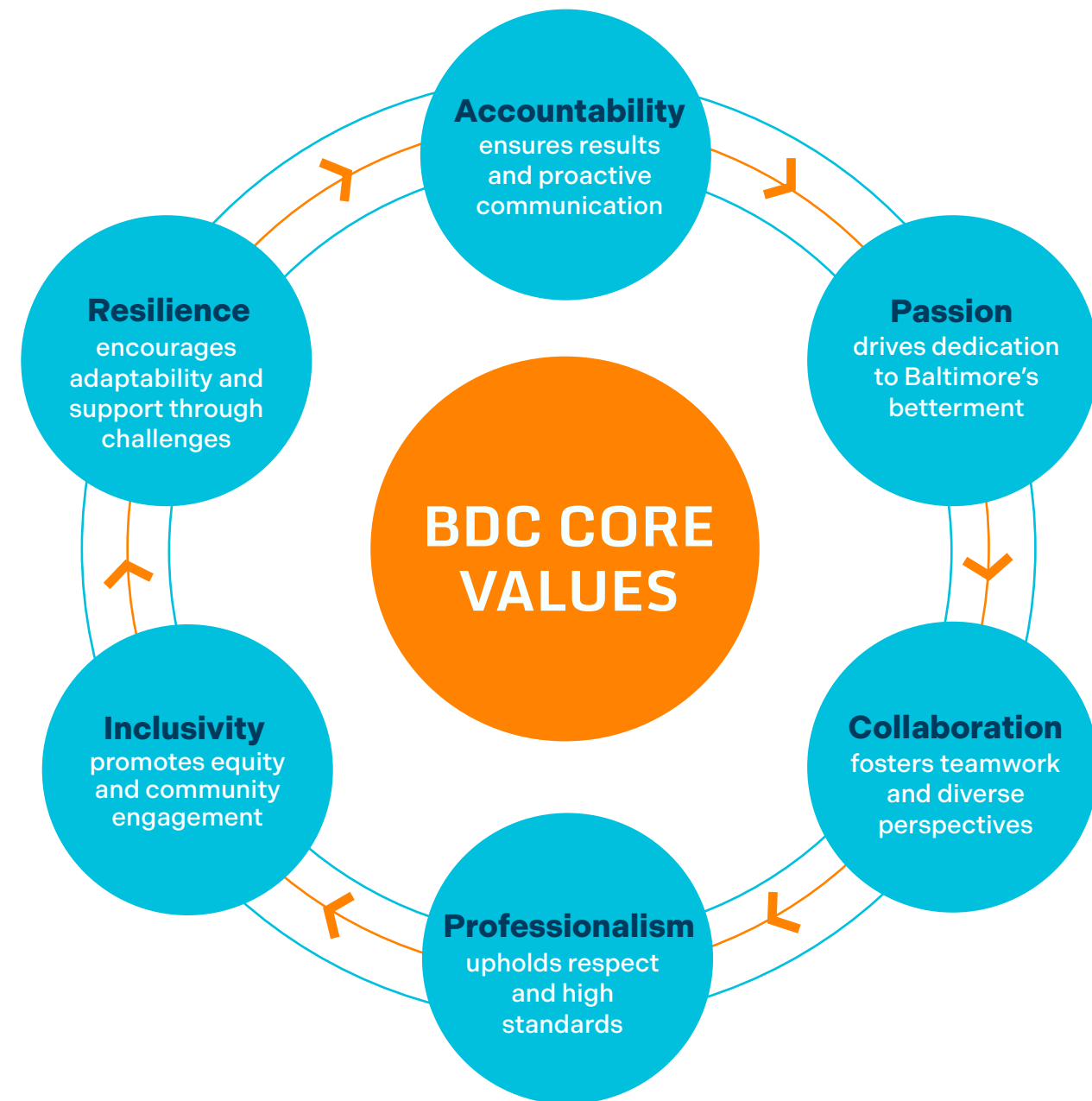


Our Mission

The Baltimore Development Corporation (BDC) is the lead economic development organization for the City of Baltimore. Our mission is to grow the city’s economy in an inclusive manner by retaining, expanding and attracting businesses and promoting investment, thereby increasing career opportunities for residents.

Equitable Actions

BDC is committed to a more equitable economy by supporting minority and women-owned businesses and promoting investment in neighborhoods that have been negatively impacted by institutional racism and/or generational poverty. We develop strategies and facilitate collaboration among our partners to intentionally create an inclusive and equitable economy.



BDC BY THE NUMBERS

2024 UPDATE

BUSINESS ASSISTANCE

▶ ASSISTED 147 BUSINESSES

43%	BIPOC
32%	White / Not Minority
9%	Unconfirmed
16%	No Primary Owner (Public, Non-Profit)

▶ BIPOC BREAKDOWN

2%	American Indian / Alaska Native
16%	Asian / Pacific Isle.
59%	Black / African
11%	Hispanic / Latin X
6%	Middle Eastern / North African
6%	Multi-Racial

▶ WBE BREAKDOWN

22.4%	Woman-owned
77.6%	Male-owned

LEVERAGED INVESTMENT

- ▶▶▶ Public investment of \$ 4,338,871 leveraged \$152,742,717 in private investment
- ▶▶▶ FIG Public investment of \$ 283,871 leveraged \$1,669,184 in private investment



NEW JOBS CREATED

Helped create
426.5 jobs



JOBS RETAINED

Helped retain
624.5 jobs

TOTAL JOBS

2023 Combined New & Retained

1,051 jobs

KEY BRIDGE RESPONSE

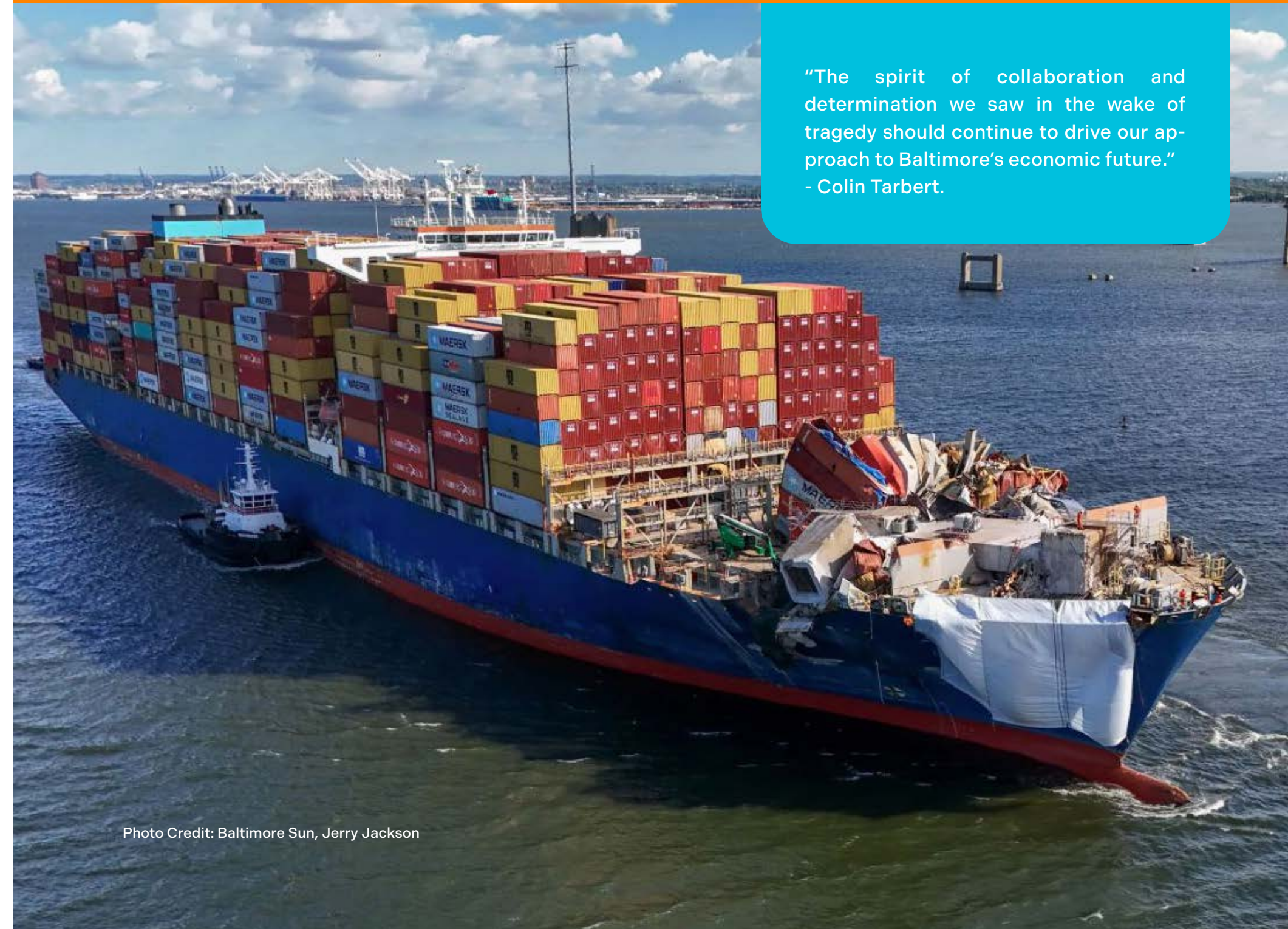
2024 UPDATE

BDC played a critical role in supporting Baltimore's business community by serving as a key industry liaison, connecting public sector leaders with local businesses. In response BDC moved quickly to support affected businesses, collaborating with city, state, and federal agencies to connect employers with critical resources, grants, and technical assistance to help them stay afloat during an unprecedented crisis.

As a central resource and information hub, BDC provided vital guidance to business stakeholders, including the [Baltimore Industrial Group](#) (BIG) members, the Baltimore Port Alliance, and companies within Foreign Trade Zone#74 managed by BDC.

Additionally, BDC served on the Governor's Intergovernmental Economic Response Team, helping to shape coordinated strategies. To further support economic recovery efforts, BDC conducted comprehensive business surveys and shared key findings with partners and affected jurisdictions to inform strategic decision-making around business response efforts.

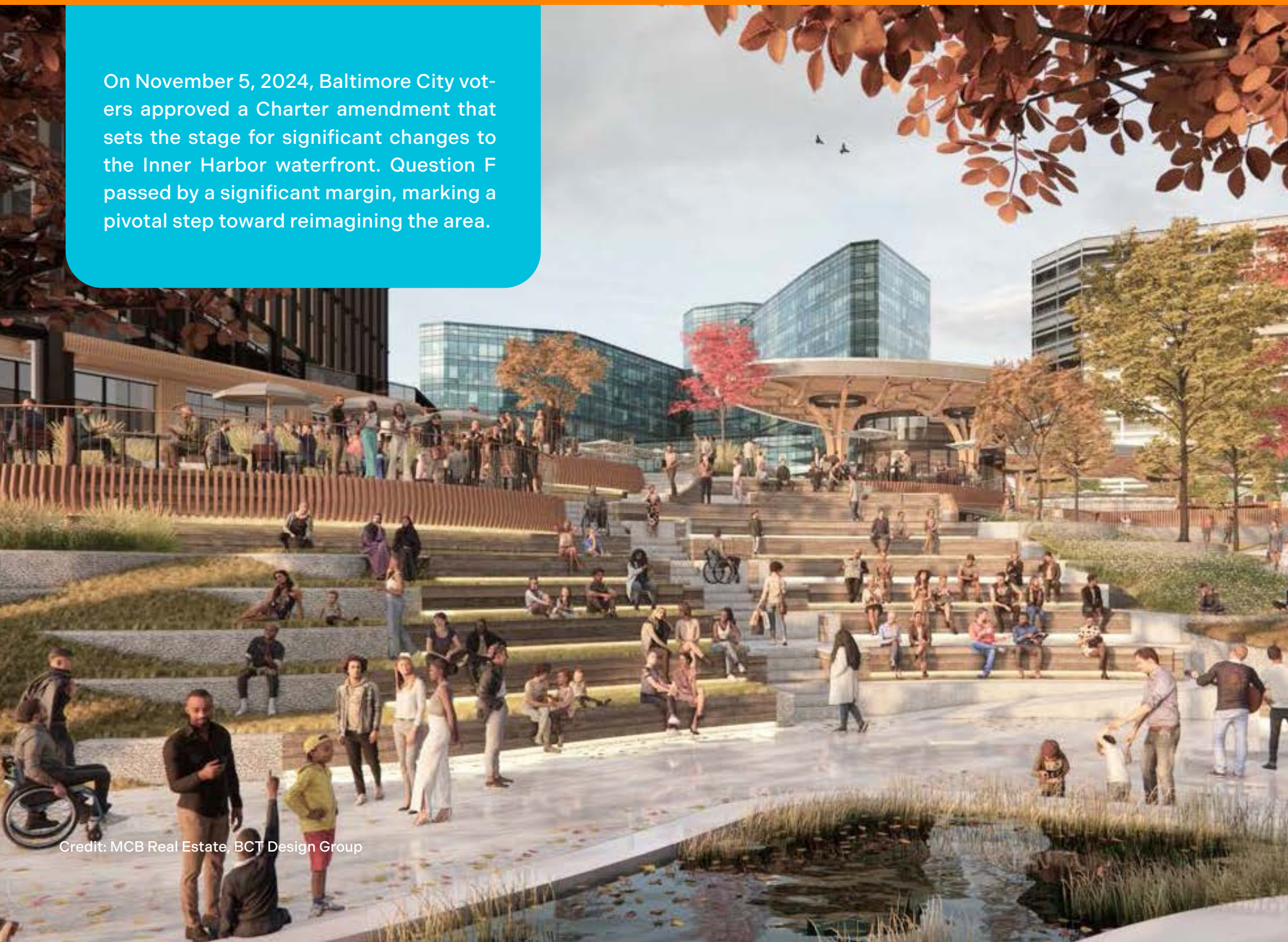
One year after the devastating collapse of the Francis Scott Key Bridge, Baltimore continues to reflect on the lives lost and the lasting impact on our city.



"The spirit of collaboration and determination we saw in the wake of tragedy should continue to drive our approach to Baltimore's economic future."
- Colin Tarbert.

Photo Credit: Baltimore Sun, Jerry Jackson

On November 5, 2024, Baltimore City voters approved a Charter amendment that sets the stage for significant changes to the Inner Harbor waterfront. Question F passed by a significant margin, marking a pivotal step toward reimagining the area.



Credit: MCB Real Estate, BCT Design Group

HARBORPLACE

2024 UPDATE

Shaped by input from thousands of stakeholders, the vision for a new Harborplace aims to transform Baltimore's waterfront into a world-class destination for both locals and visitors. The redevelopment plan includes a dynamic mix of retail, entertainment, office, and residential spaces, alongside climate-resilient public areas and multi-modal streetscapes designed to enhance connectivity and accessibility.

The redevelopment is projected to attract \$500 million in private investment, fueling major public improvements such as a new promenade. Initial investigatory work, both on land and in the water, is set to begin in early 2025. Over the next 12 months, the project will focus on design development, traffic and public right-of-way assessments, and ground lease negotiations. Beyond this period, efforts will shift toward finalizing the master plan design, securing financing, and preparing for groundbreaking and construction.

BDC oversees the term ground lease and manages various leases on behalf of City, including the Inner Harbour Marina Wharfage agreements for the site, on the behalf of the city.



Credit: MCB Real Estate, Gensler

BALTIMORE TOGETHER

2024 UPDATE

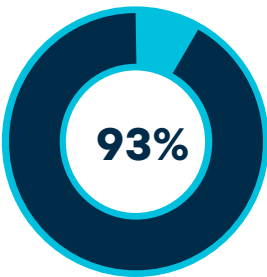
The 3rd Annual Baltimore Together Summit kicked off at Baltimore Center Stage on November 12, 2024. Building on past years, the Summit took place over four days and was hosted in conjunction with community partners at locations across Baltimore City. The opening day of the 2024 Summit saw 500 in-person attendees, with more than 800 individuals joining via live stream. Day 1 offered a notable lineup of keynote speakers including Tom Barkin, CEO of the Federal Reserve Bank of Richmond, panel discussions, engagement activities and networking opportunities. The diversity of speakers—from politicians and business leaders to artists and entrepreneurs—highlighted the multifaceted nature of economic development and the role each person and community has to play in creating a vibrant and thriving city.

The day concluded with a conversation between Colin Tarbert, President & CEO of BDC, and Mayor Brandon M. Scott, followed by a reception celebrating the launch of the 2024 Made in Baltimore Lookbook.

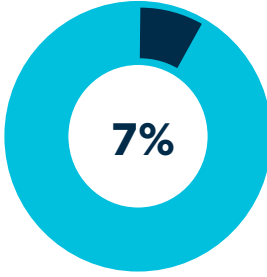
The three days of breakout sessions that continued from November 13th-15th were hosted by dedicated community partners including Downtown Partnership, BASE Network, West North Avenue Development Authority, Neighborhood Impact Investment Fund, the Black Founders Table, Coppin State University, Emerging Technology Centers and many

more. The 14 dynamic events drew the participation of 575+ attendees and covered a wide array of topics—from workforce development and downtown revitalization to West Baltimore investment strategies and the growth potential of Baltimore’s film and television industry.

Additionally, the Baltimore Together team and its stakeholders have worked diligently to provide comprehensive updates on the plan’s strategies in both the [2024 Baltimore Together Progress Report](#) and the updated [2024 Implementation Matrix \(Appendix 7\)](#). Please also check out the [Summit Recap Report](#) which details the 2024 Summit activities. The status of ninety-nine implementation actions is as follows:



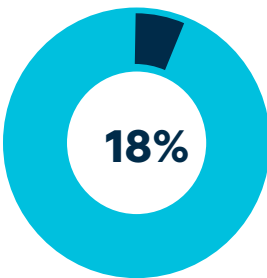
**POSITIVE
GAINS**



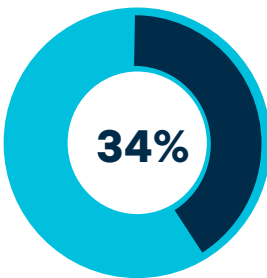
**NEED
ATTENTION**



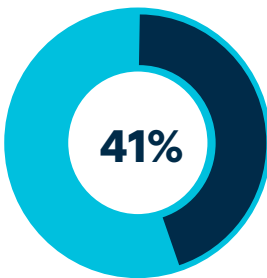
STRATEGY PROCESS



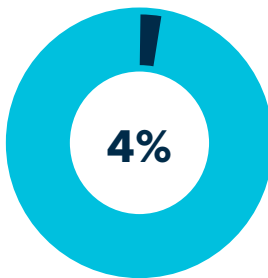
COMPLETE



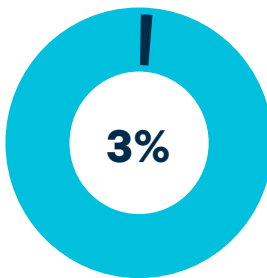
**POSITIVE
PROGRESS**



**SOME
PROGRESS**



**NO
PROGRESS**



**Strategy
Deferred**



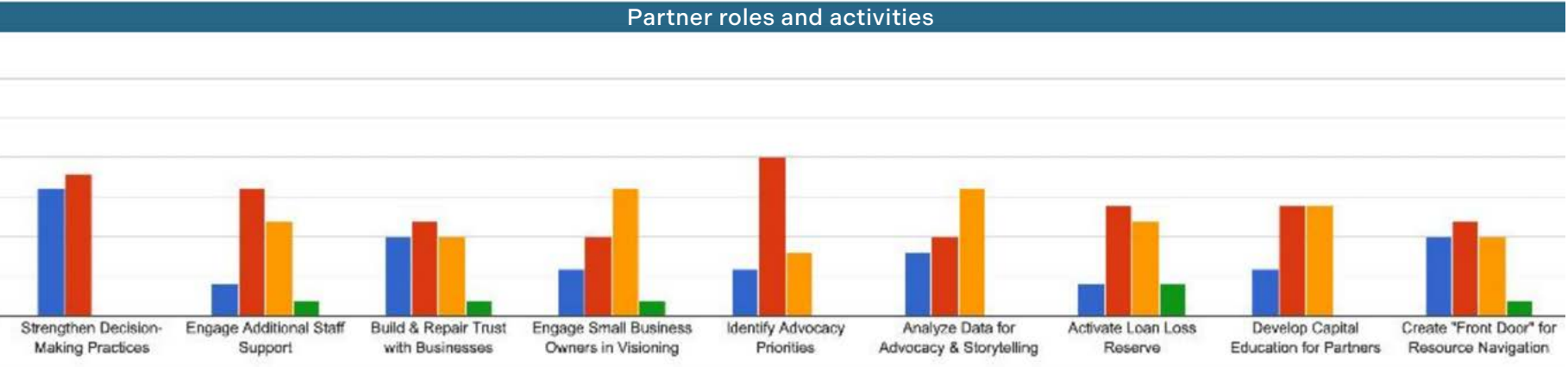
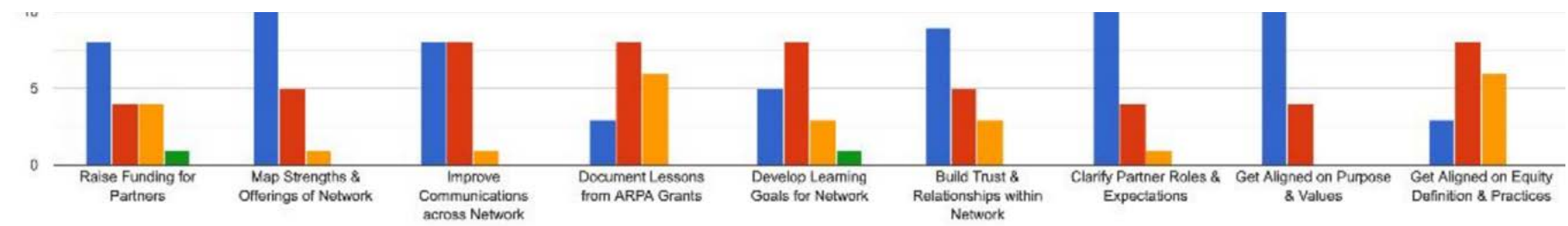
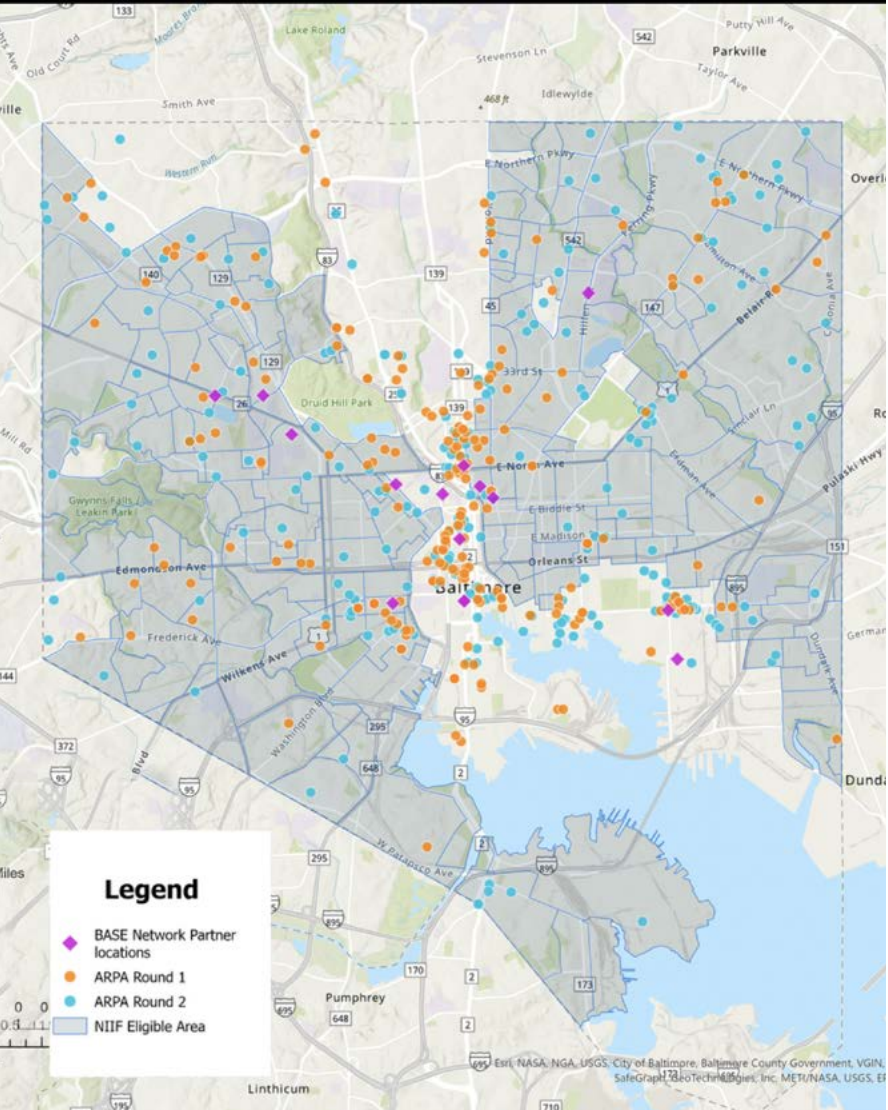
BASE NETWORK

2024 UPDATE

The BASE Network (Business Assistance and Support for Equity) is a key part of Baltimore Together's first pillar, Working Together, aimed at removing barriers to collaboration and efficiency. Developed over four years as part of the effort to reimagine and rebuild Baltimore's small business ecosystem, the Network is coordinated by BDC. It recently concluded its \$11.7 million grant program funded by the American Rescue Plan Act, with \$8.5 million awarded to small businesses and \$3.2 million directed to Network partners for technical assistance.

In 2024, the BASE Network shifted its focus inward, evaluating its impact and shaping its next phase. A survey of BASE Partners showed all participating organizations grew in capacity, with over half expanding staff and increasing visibility. Many also strengthened their understanding of the entrepreneurial ecosystem, improved small business access to capital, and formed new collaboration.

The Economic Recovery Corps fellowship program has supported the network by fostering further collaboration amongst network partners. Common insights pointed to the need for streamlined participation and sustainable practices for long-term success. At the same time, the Network's strategic work groups—focused on advocacy, navigation, education, and capital access—continued addressing key challenges facing Baltimore's small businesses:



- **Navigation** worked to simplify access to resources and tools, expressing a strong commitment to continuing these efforts in 2025.
- **Advocacy** successfully achieved its initial goals and transitioned its work into the broader Network, ensuring continuity of key initiatives.
- **Education** developed training modules and resource guides to build long-term capacity for small business owners.
- **Capital Access** partnered with MICA students to create financial modeling tools, offering innovative approaches to improving access to funding.

Looking ahead, the BASE Network remains committed to fostering a resilient and inclusive small business ecosystem, leveraging its collaborative foundation to drive change.



AWARDS

RECOGNITION FOR EXCELLENCE

2024 UPDATE

BDC had a standout year in 2024, earning seven prestigious awards for its economic development efforts. The organization received five Excellence in Economic Development Awards from the International Economic Development Council (IEDC), a global recognition of impactful projects. BDC was one of only three organizations to receive five awards, the highest number given this year, and the only one worldwide to win four Gold Awards.

“BDC is setting the standard of excellence for economic development. These awards highlight BDC’s commitment to its community and demonstrate the transformative impact of economic development,” said Nathan Ohle, IEDC president and CEO.

These wins demonstrate BDC’s goal of “achieving international excellence as a leading economic development

organization focused on inclusive and equitable growth based on measurable outcomes.”

In addition to the IEDC honors, BDC was recognized with the Catherine Durda Award, a tribute to the first female chair of the NAFTAZ Board of Directors and a leader in Foreign Trade Zones (FTZs).

BDC also received the 2024 Maryland Economic Development Association (MEDA) Award for its work on the CFG Bank Arena redevelopment, in collaboration with private-sector partner Oak View Group, in the category of Economic Development Project – Large Communities.

These achievements reinforce BDC’s commitment to fostering inclusive, measurable, and internationally recognized economic growth in Baltimore.

- 

GOLD
Baltimore BASE Network Economic Equity & Inclusion
- 

GOLD
CFG Bank Arena, Public-Private Partnership
- 

GOLD
Topgolf & Animal Shelter, Neighborhood Development
- 

GOLD
Lexington Market, Innovative Financing
- 

SILVER
2022 Made in Baltimore Lookbook, Magazine & Newsletter
- 

WINNER
2024 Maryland Economic Development Association (MEDA) Award



PROJECT HIGHLIGHTS

4 MLK

PROJECT HIGHLIGHTS

Wexford Science & Technology, now headquartered at 4MLK, has developed innovation hubs across the country. As a new gateway between the University of Maryland Bio Park, the University of Maryland, Baltimore (UMB), and the University of Maryland Medical Center, 4MLK offers 250,000 square feet of Class A office and laboratory space across eight stories. This project will create at least 100 permanent jobs and support early-stage life sciences and biotech companies. BDC played a critical role in facilitating the project, overseeing the sale of city-owned land and securing the Enterprise Zone Focus Area Tax Credit. In a broader effort to expand Baltimore's life sciences sector, BDC also led the passage of City Council Bill 23-0356, which enables wet lab development in more zoning categories—an action directly supporting the Baltimore Together Life Science sector strategy.

Several tenants have already moved into Connect Labs by Wexford, including UMB startup Irazú Oncology, the Emerging Technology Center Baltimore, and EPOCH Epigenetics. Additionally, the fourth floor houses the Edward and Jennifer St. John Center for Translational Engineering and Medicine, established through a \$10 million joint gift from Edward and Jennifer St. John and the Edward St. John Foundation. The center fosters collaboration between researchers from the University of Maryland School of Medicine at UMB.

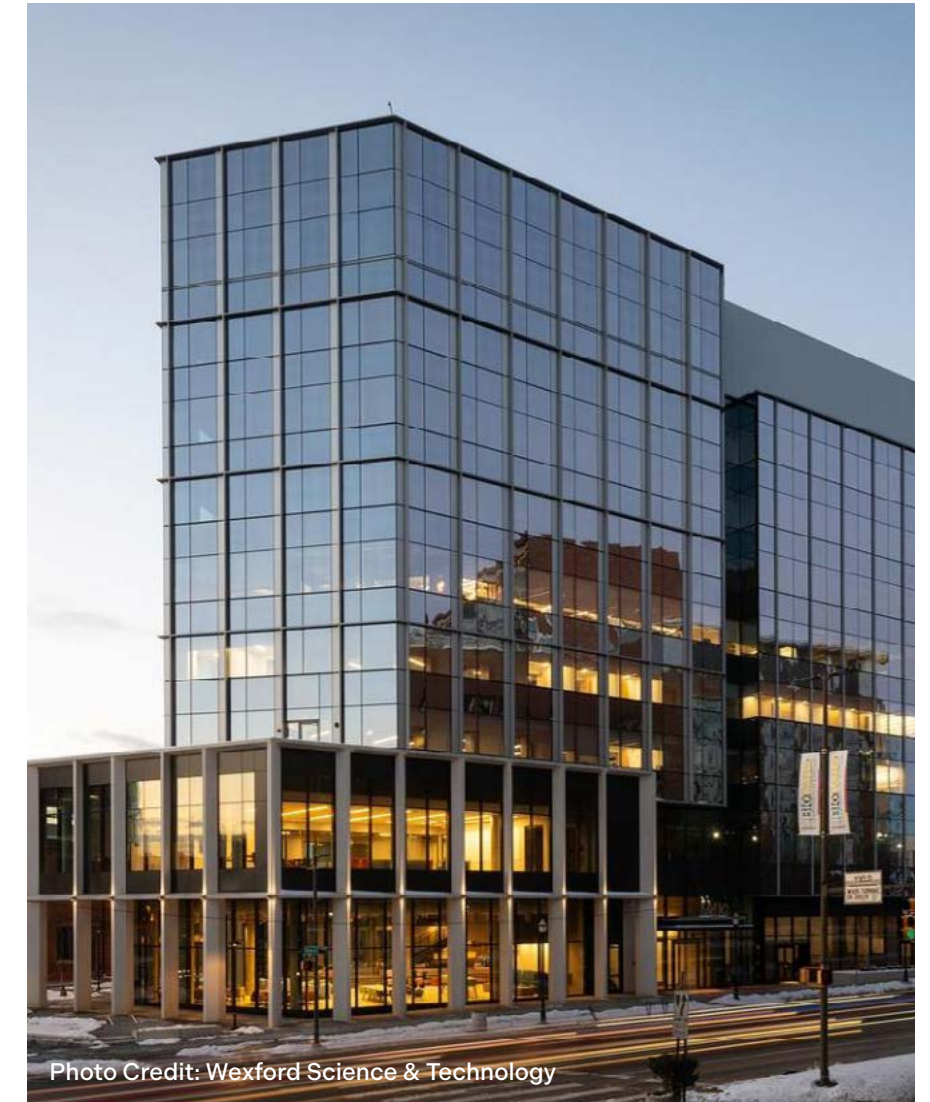


Photo Credit: Wexford Science & Technology

SOJOURNER PLACE AT PARK 02

PROJECT HIGHLIGHTS

BDC negotiated the Land Disposition Agreement for a parcel at the corner of Park Avenue and Fayette Street that will enable the development team—Park Liberty Limited Partnership, a joint venture between Episcopal Housing Corporation and Health Care for the Homeless—to finalize its purchase of city-owned properties for \$26 million mixed-use development.

The developer’s plan for Sojourner Place at Park includes a combination of affordable housing and permanent supportive housing for formerly homeless individuals, integrating comprehensive wrap-around services to ensure residents’ long-term stability. By integrating a newly constructed building at 144 West Fayette with five redeveloped historic buildings—through the opening of shared party walls—the project will create 42 one-bedroom units for households earning between 70 percent and 30 percent or less of the Area Median Income.

Beyond housing, Sojourner Place at Park will also feature 10,000 square feet of commercial space on the first floor, helping to activate the streetscape and contribute to a more vibrant downtown.

This project builds on the redevelopment of the CFG Bank Arena, Lexington Market, and Okoro Development’s Theatre 120 development represents a near completion transformation of the historic “Five and Dime District.”



Credit: Episcopal Housing, Health Care for the Homeless

CHARM TV HEADQUARTERS 03

PROJECT HIGHLIGHTS

BDC, Baltimore Arts Realty Corporation (BARCO), and the Civic Group are collaborating to relocate the Mayor’s Office of Cable & Communications and Charm TV’s digital media studios from the Inner Harbor to a city-owned vacant parcel in Penn North, at the cross streets of Pennsylvania Avenue and Clifton Avenue.

This initiative aims to be a catalyst for creative industries, artists and workforce development, driving economic growth in Penn North and beyond. The creative design by PI.KL. entails a 20,000-square-foot building at 2675 Pennsylvania Avenue to house production studios, editing suites and administrative offices. Additionally, it will feature a “community incubator space” for various community-based events and programs, aligning with Baltimore Together’s vision for equitable development and support for the creative economy. This project amongst others along the corridor envisions a revitalized Black Arts District, offering resources for artists, entrepreneurs, and filmmakers while fostering community engagement and growth.

The project completed the Design Development stage and intends to start construction in 2024. BDC is assisting in the development and financing structure of the project.



Credit: Baltimore Arts Realty Corp, Civic Group, PI.KL

BALTIMORE PENINSULA

04

PROJECT HIGHLIGHTS

Baltimore Peninsula aims to drive community impact in South Baltimore, prioritizing equity and opportunity. Led by MAG Partners and MacFarlane Partners, this transformative project has the potential to redefine Baltimore's narrative. Initially, BDC facilitated \$535 million in Tax Increment Financing (TIF) to support crucial public infrastructure for the development.

This year was focused on the leasing up of phase 1B, which has the capacity to accommodate over 750 jobs. In 2024, the project team finalized office leases with seven tenants at Rye Street Market, including Disaronno and Volo Sports. On the retail front, the project is currently 30% leased, welcoming eight new tenants, including Slutty Vegan, Jersey Mike's, Ben and Jerry's, BK Lobster, The Exchange, Molly's Dog Care, Daily Grind Coffee House, Inspire Nail Bar, Urbano Mexican Fare, Vessel, The Learning Care Group (daycare), and the new Rye Street Tavern. Notably, Slutty Vegan and BK Lobster are both Black, women-owned businesses.

BDC is facilitating the Brownfield Tax Credits for the adjacent residential development with the construction and delivery of Locke Landing underway. 28 Walker's Locke Landing is one of the largest active development sites in the city as it spans 25 acres. DRB Homes, K. Hovanian Homes and Greystar are currently underway on new townhomes, new condos, and new apartments with a combined count over units of 800+.



Photo credits: Jill Fannon and Bmore Art



Photo credits: Baltimore Magazine

SOUTHERN STREAMS

05

PROJECT HIGHLIGHTS

The \$32 million Southern Streams Health and Wellness Center is now underway in East Baltimore, with a 120,000-square-foot facility rising at North Chester and Oliver Streets. The project officially broke ground on December 9, 2024, marking a milestone in the ongoing East Baltimore Revitalization Plan.

The center will house services from Johns Hopkins, CareFirst, Alterwood Health of LifeBridge, the Jack Dwyer Workforce Group, and Quality Pharmacy. Beyond healthcare, it is expected to serve as a hub for community renewal, providing job training and economic opportunities for the surrounding.

BDC played a key role in supporting the project by providing pre-development funding for site survey costs. Additionally, BDC has worked with the Mary Harvin Transformation Center Community Development Corp., offering technical assistance and funding for their workforce development center.



ATTRACTION EFFORTS

06

PROJECT HIGHLIGHTS

Baltimore continues to make progress in attracting new businesses and government offices to its downtown core. Several state agencies have relocated to office spaces across Downtown, bringing hundreds of employees into the area. The Maryland Department of Planning, the Maryland Comptroller’s Office, the Maryland Department of Human Services, and the Maryland State Department of Assessments and Taxation have all moved into newly renovated spaces, strengthening the city’s workforce presence and supporting activity in the Central Business District. These relocations contribute to the city’s economic stability and help sustain demand for retail, dining, and other services.

In addition to new office tenants, Baltimore has seen growth in its restaurant and grocery options. New restaurants such as Matriarch Coffee and Kechy Pizza Co. have recently opened adding to the downtown’s dining choices. The opening of Jumbo Fresh Supermarket in the Mount Clare Junction Shopping Center also marks an important step in addressing food access issues in Southwest Baltimore, replacing the former Price Rite and ensuring residents have a nearby grocery option.



Photo credits: Baltimore Magazine

RETENTION EFFORTS

07

PROJECT HIGHLIGHTS

While attracting new businesses remains a top priority, retaining established employers is equally essential to Baltimore’s economic stability and growth. In 2024, our retention efforts focused on major players in the financial services sector.

In September 2023, BDC was alerted that Stifel Financial Corporation was considering relocating from its long-standing offices at One South Street. BDC engaged quickly, advocating for the advantages of staying in Baltimore and presenting competitive options across the city. On July 9, 2024, Stifel confirmed its commitment to Baltimore, signing a lease for 35,000 square feet at Wills Wharf in Harbor Point.

Morgan Stanley also demonstrated its continued investment in the city by consolidating operations and relocating more than 500 employees to Thames Street Wharf. Likewise, T. Rowe Price reinforced its long-term presence with the construction of its new headquarters in the Harbor Point development, relocating approximately 2,000 employees.

These decisions reflect Baltimore’s growing appeal as a hub for financial services and affirm the city’s ability to provide the environment that major employers need to thrive.



Photo Credit: Costar

BDC INITIATIVES



Credit: Phylcia Ghee

LOAN PROGRAM

BDC INITIATIVES

BDC administers several loan programs designed to support business growth and vitality. These funds serve a variety of purposes, covering many of the costs associated to pre-development work. Loans also can help bridge financial gaps, facilitate business acquisitions and support capital projects.

In 2024, BDC closed five loans helped to created 107 jobs, leveraging \$54,399,000 in private investment with \$3,970,000 in public funds. Sixty-six percent of the loans supported BIPOC-owned businesses or developments, with ninety-four percent of funding going to Black-owned or led organizations, including Chicago TREND and the Black Cat Bakery.

BDC supported the revitalization of the Edmondson Village Shopping Center—owned by Chicago TREND, a Black-led retail consulting and development firm, along with 200 local community investors from Baltimore—by providing a \$3.75 million loan for direct improvements to the property.



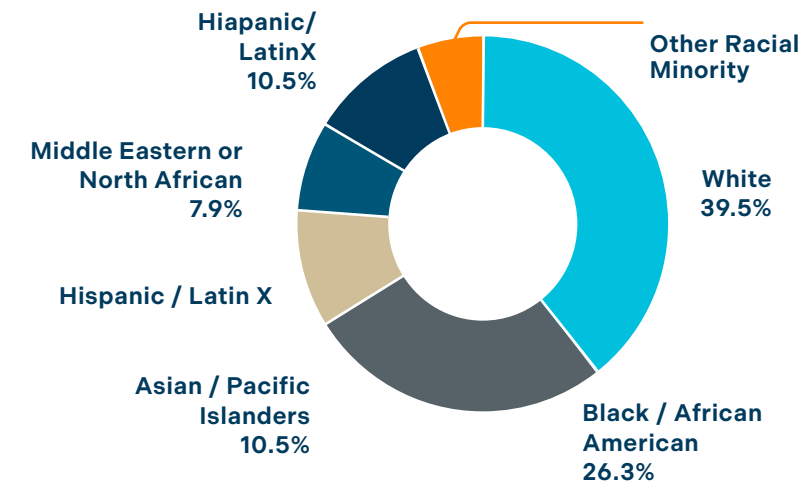
Credit: Chicago Trend, Urban Design Group

FACADE IMPROVEMENT GRANTS

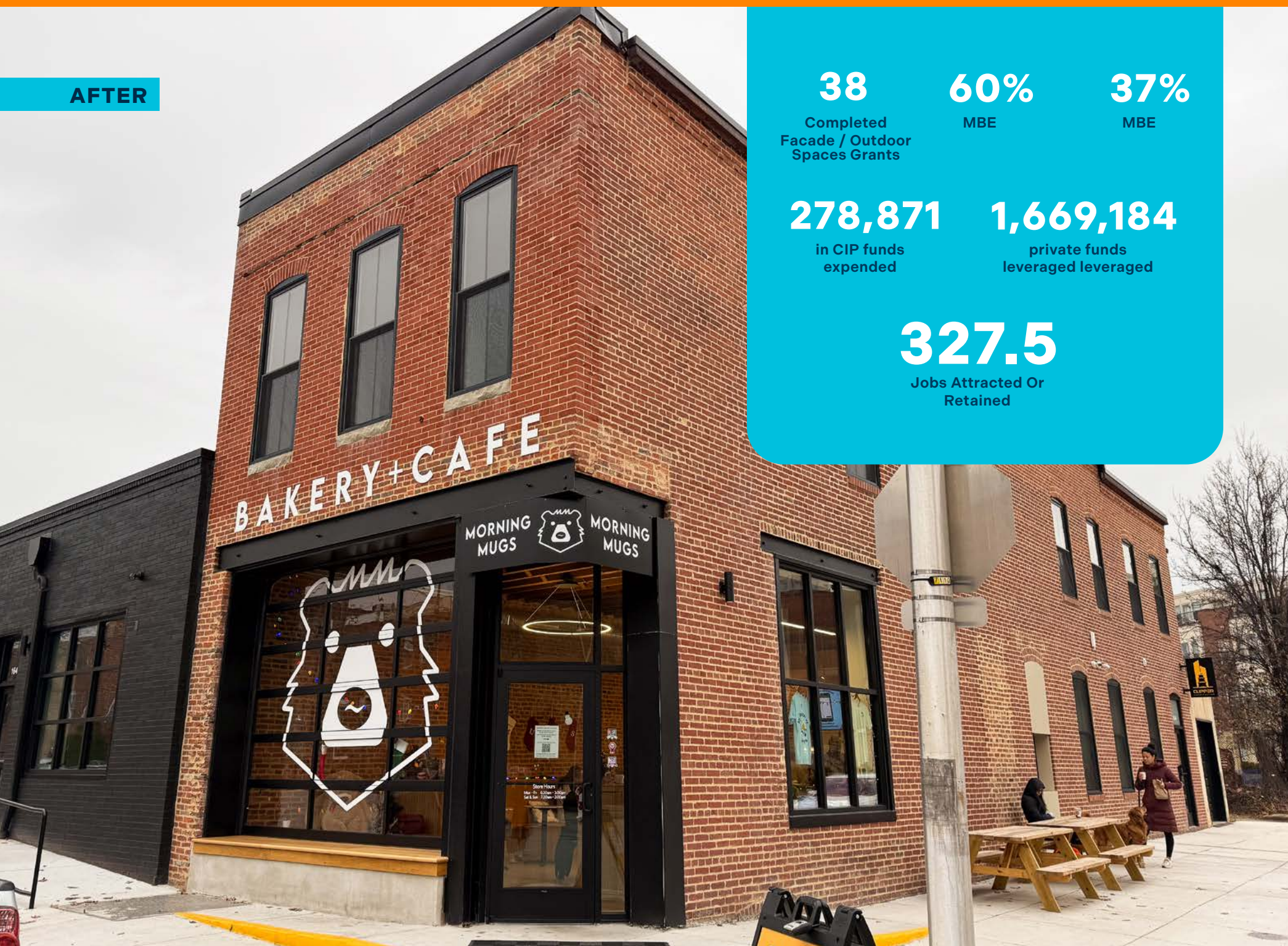
BDC INITIATIVES

BDC offers two city-wide grants that provide funds to make exterior improvements to commercial and industrial properties. The Facade Improvement Grant and the Outdoor Spaces Grant are used to enhance the appearance of individual building façades, storefronts, lighting, signs, awnings, outdoor seating areas, and other outdoor improvements for the betterment of the businesses and the communities they serve. Both businesses and property owners are eligible.

The Facade Improvement Grant (FIG) and the Outdoor Spaces Grant (OSG) serves as a catalyst for individual business growth while bolstering the vitality of entire commercial corridors. In 2024, BDC completed 38 property improvement grants with \$278,871.37 worth of public investment, leveraging \$1,669,184.30* in private investment. These grants supported the creation of 101 new jobs and the retention of 226.5 jobs. Additionally, 23 businesses (60%) were minority-owned, and 14 grants (37%) were awarded to women-owned businesses.



AFTER



38

Completed Facade / Outdoor Spaces Grants

60%

MBE

37%

MBE

278,871

in CIP funds expended

1,669,184

private funds leveraged

327.5

Jobs Attracted Or Retained



Photo Credit: Micro Devices

ENTERPRISE ZONE PROGRAM

BDC INITIATIVES

The Enterprise Zone (EZ) is a major economic development incentive created by the State of Maryland to encourage investment in distressed areas by offering tax credits to businesses that expand or locate within a designated area. Businesses located in an EZ are eligible for real property and income tax credits. Additional tax credits are available in very distressed areas designated as EZ Focus Areas.

BDC manages the EZ program on behalf of Baltimore City. In 2024, BDC certified 42 EZ projects—a 55% increase from the previous year. These projects led to the creation of 137 new jobs, the retention of 25 existing jobs, and attracted approximately \$544.7 million in private-sector investment. This investment supported site acquisitions, new construction, building rehabilitation, and the purchase of machinery and equipment within Baltimore City.



FOREIGN TRADE ZONE

BDC INITIATIVES

The Foreign-Trade Zone (FTZ) program benefits companies engaged in international commerce by eliminating or reducing their duty payment obligations. It also strengthens import and export compliance. BDC administers FTZ #74, with a service area spanning the City of Baltimore and counties of Anne Arundel, Baltimore, Cecil, Harford, Howard, and Queen Anne's, serving a diverse mix of companies.

In 2024, FTZ #74's 12 active operators managed more than 854 acres of FTZ space, whether indoor warehouse space or outdoor storage. In 2024, BDC assisted two new operators Sazerac Company and Ancora Warehousing & Logistics. Sazerac will use their facility in Halethorpe, MD to strengthen their supply chain excellence in the spirits industry. Ancora Warehousing & Logistics, based in Essex, Maryland is a third-party logistics firm with particular expertise across multiple industries, including non-ferrous metals, forest products, and energy products, among many other categories.

As an extension of BDC's partnerships with Port-related businesses, we played a critical role in the public sector's response to the Key Bridge collapse. BDC relayed key and timely information between government decision-makers and private industry. Additionally, BDC informed the financial assistance programs stood up by the state and city.

FTZ #74 won the National Association of FTZ's 2024 Catherine Durda Award for best in-person marketing efforts for foreign-trade zones. BDC was recognized due to the Summer 2024 Road Show that was held in the wake of the Key Bridge collapse to educate local companies and economic development specialists throughout our service area of the important ways FTZ can help Port-dependent businesses thrive.



photo credit: Ancora Warehouse & Logistics

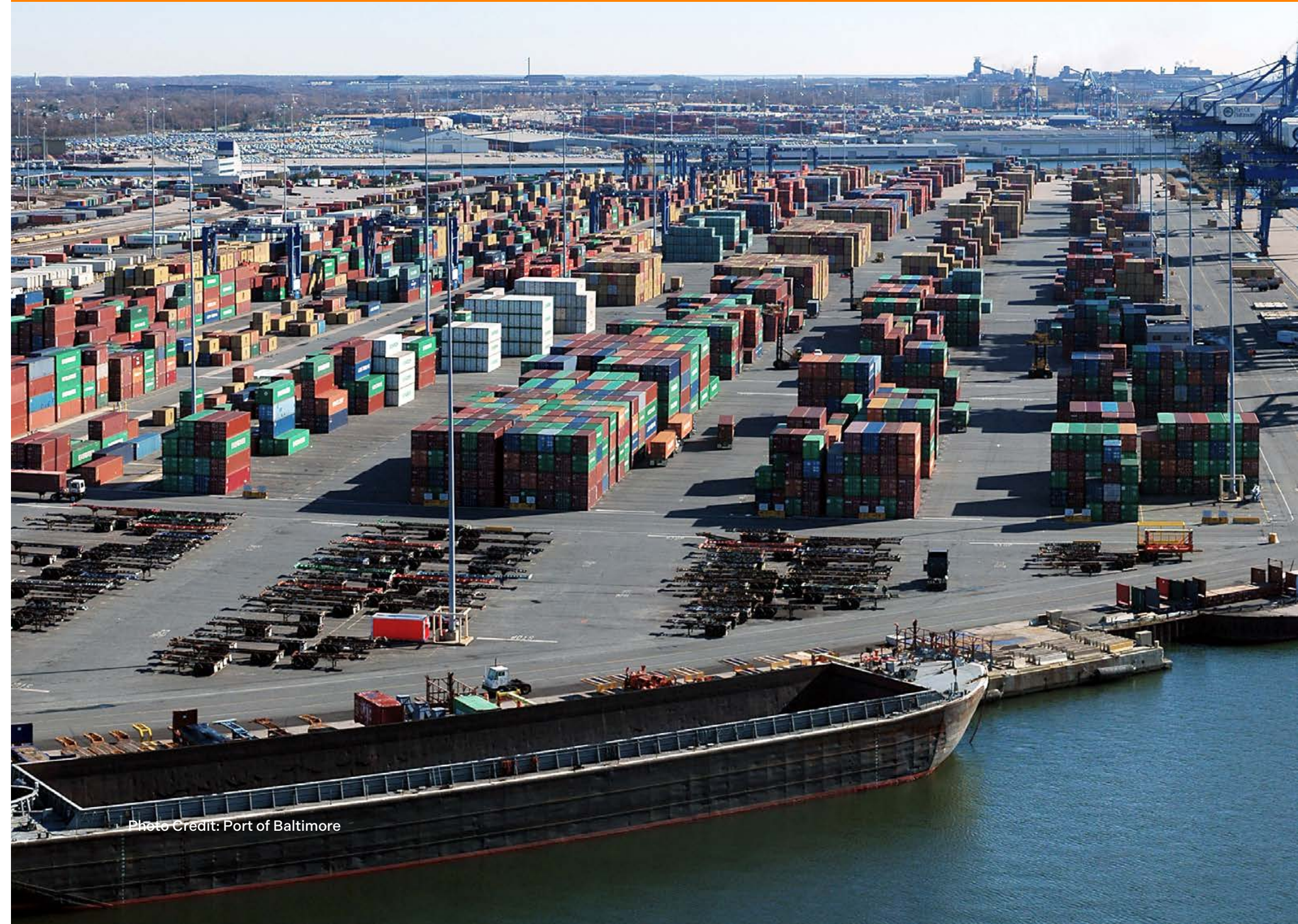


Photo Credit: Port of Baltimore

EMERGING TECHNOLOGY CENTERS

BDC INITIATIVES

In 2024, ETC Baltimore marked a major milestone with the successful relaunch of the organization and the rollout of a new strategy to elevate Baltimore's profile as a national leader in tech startups. Central to this momentum was the debut of the ETC Venture Hub at Connect Labs Baltimore, housed in the newly completed 4MLK Building within the University of Maryland BioPark.

The ETC Venture Hub is designed to serve as a home base for early-stage life sciences startups, offering dedicated desk space, access to cutting-edge equipment, and a network of expert advisors. The hub provides critical support around capital, talent development, and commercialization strategies, helping young companies accelerate their growth within a collaborative and resource-rich environment.

This launch is the first in a series of planned innovation hubs across the city, reflecting ETC's long-term vision to build a more inclusive and citywide entrepreneurial ecosystem. Through its expanded footprint, ETC is creating opportunities for innovators from all corners of Baltimore to access the tools, networks, and support they need to launch and scale transformative ventures.



MADE IN BALTIMORE

BDC INITIATIVES



Made in Baltimore (MIB), is a BDC program supporting makers and manufacturers across Baltimore City. MIB's program consists of strong community of manufacturers, retailers, and maker spaces working together to create and promote locally made products. Their growing network of more than 350 product-based businesses ranges from home-based makers to large-scale manufacturers. MIB continued to be a platform and advocate for Baltimore's craft manufacturers in 2024.

The MIB store's at Harborplace is now open year-round. The store has been operational at Harborplace since November 2023, and is on track to stay until the Inner Harbor redevelopment begins. In addition to the store, MIB continues to provide sales opportunities to members through partnerships with The National Aquarium, BOPA, Downtown Partnership, and the 32nd Street Farmers Market. Combining open-air maker markets at Charles Street Promenade, Artscape, and the Waverly Farmers Market, MIB creates high-profile vending opportunities for over 75 small businesses.

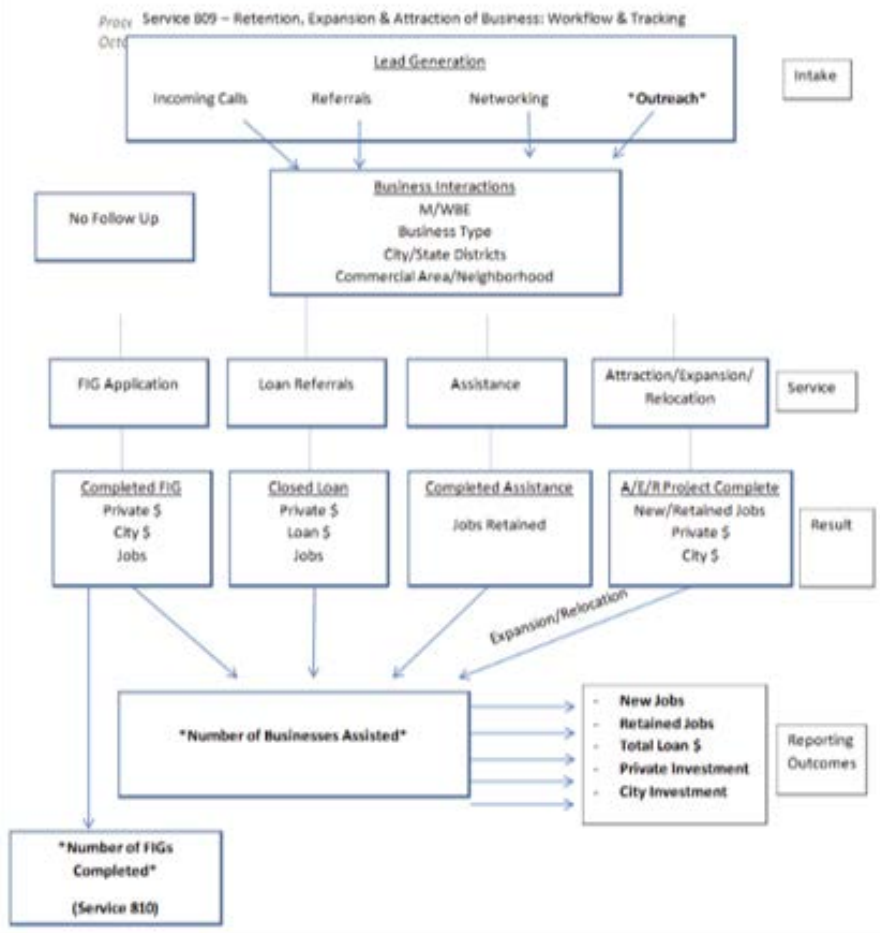
One of the most significant accomplishments of the year was publishing the 4th edition of the Made In Baltimore Lookbook. This publication features hundreds of products from dozens of makers in the MIB community. The book was released at the Baltimore Together Summit in November, and 5,000 copies were distributed to retailers and shoppers throughout the city during the 2024 holiday season.

EQUITY AT WORK

BDC INITIATIVES

Alongside the work in communities to foster and contribute to equitable business and real estate outcomes, BDC engaged Equity Brain Trust (EBT) to conduct a comprehensive internal review of BDC practices, with a focus on data collection. This included staff interviews and analysis of current data systems. The initial findings are helping identify opportunities to strengthen culture around data use—not only for reporting, but as a tool for accountability, and improvement.

Key next steps include internal share-back sessions with staff, tailored training around best practices in data entry (including collection of demographic information), and improvements to workflows. This work sets the stage for EBT’s next engagement, which will support API development to streamline the data collection process for the Economic Inclusion Accountability (EIA) report. This is another way BDC is demonstrating our commitment to equity and data-informed decision-making.





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BDC

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- CHRISTINA MOORE**
Assistant Director of Real Estate
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ANNUAL REPORT

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