

Anne Arundel Economic Development Corporation Celebrates 25 Years of Growing the County's Business Community, Economy

Annapolis, Maryland – (July 18, 2018) – Anne Arundel County Executive Steve Schuh today joined staff and board members of the Anne Arundel Economic Development Corporation (AAEDC) to mark the organization's silver anniversary. Mr. Schuh presented a county citation to AAEDC staff and its board of directors and gave brief remarks on AAEDC's impact on the local and state economy.

"Since its official inception in July of 1993, AAEDC has played a significant role in expanding our business community and ushering in major real estate development projects that have raised the profile of Anne Arundel County," said Mr. Schuh. "AAEDC has been instrumental in helping businesses start, grow and relocate here, enterprises that range from small mom-and-pop shops to industry icons. Their work has translated into thousands of jobs and a strong economy for Anne Arundel County."

Says AAEDC CEO Julie Mussog, "I want to thank the County Executive and the County Council for their continued support of our organization and mission. We look forward to the next 25 years serving Anne Arundel County."

In May of 1993, then Anne Arundel County Executive Bobby Neall signed county council legislation approving the creation of Anne Arundel Economic Development Corporation. Formerly known as the Anne Arundel County Office of Economic Development, AAEDC was created as a 501 c3 designated with promoting the county as a world class business location, recruiting businesses to the area, expanding the county's commercial and industrial tax base, developing job opportunities for county residents and assisting existing employers to remain and grow in Anne Arundel County.

The designation also allowed AAEDC to operate as a community development finance organization. Development finance provides capital access to underserved markets and encourages business growth that can translate into long term benefits to a community by way of job creation and the expansion of the local economy.

At inception, AAEDC carried over the Anne Arundel Economic Development Incentive Loan Fund which eventually became the Arundel Business Loan Fund. In over two and half decades, AAEDC has grown its portfolio of financing options to four programs.

In addition, the organization has expanded its services to provide business development support to specific constituencies and markets including start-up businesses, agriculture, technology, maritime and commercial revitalization.

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ABOUT THE ANNE ARUNDEL ECONOMIC DEVELOPMENT CORPORATION

The mission of the AAEDC is to serve as a catalyst for business growth in Anne Arundel County thereby increasing job opportunities, expanding the tax base and improving quality of life.

It provides investment and technical assistance and fosters community revitalization initiatives. AAEDC plays a vital role in enhancing commercial districts, improving county infrastructure, increasing agriculture-based business and promoting high-value business sectors such as technology and national defense. News and updates are available on the corporation's website www.aaedc.org.