



# Retention, Expansion, and Attraction of Businesses

**Pillar:** Equitable Neighborhood Development

**Service Number:** 809

**Fiscal 2023 Recommended Budget:** \$2,648,446

**Service Description**

This service focuses on increasing jobs in Baltimore's key growth sectors, expanding companies located in Baltimore, investing in Baltimore, providing significant financial benefit to Baltimore and the State of Maryland, and fostering opportunities for MBE/WBE participation.

**Major Budget Items**

- The Fiscal 2023 recommended budget maintains the current level of service for Baltimore Development Corporation (BDC) and funds 42 BDC positions with the recommended funding in Services 809: Retention, Expansion, and Attraction of Businesses and 810: Real Estate Development.

Type	Performance Measure	Actual 2018	Actual 2019	Actual 2020	Target 2021	Actual 2021	Target 2022	Target 2023
Outcome	# of jobs created or retained in Baltimore City	3,793	2,373	2,141	2,420	1,559	1,713	2,000
Output	Companies BDC assisted in staying in Baltimore City	241	173	218	178	29	174	125

# Real Estate Development

**Pillar:** Equitable Neighborhood Development

**Service Number:** 810

**Fiscal 2023 Recommended Budget:** \$2,648,446

## Service Description

This service promotes real estate development, including strategic planning, development assistance, expediting building permits and other approvals, negotiating the sale or lease of City-owned properties and managing urban renewal areas and Business Parks. BDC is a single-point-of-contact resource for anyone interested in major real estate development projects.

## Major Budget Items

- The Fiscal 2023 recommended budget maintains the current level of service for Baltimore Development Corporation (BDC) and funds 42 BDC positions with the recommended funding in Services 809: Retention, Expansion, and Attraction of Businesses and 810: Real Estate Development.

Type	Performance Measure	Actual 2018	Actual 2019	Actual 2020	Target 2021	Actual 2021	Target 2022	Target 2023
Outcome	\$ value of private investment per dollar of public investment	\$18	\$1,808	\$16	\$67	\$322	\$6	\$10
Output	Total value of all projects in BDC real estate development pipeline expected to close (in millions)	\$216.0	\$362.0	\$325.0	\$181.0	\$173.9	\$1,021.0	\$107.7

# Technology Development - Emerging Technology Center

**Pillar:** Equitable Neighborhood Development

**Service Number:** 813

**Fiscal 2023 Recommended Budget:** \$903,082

## Service Description

This service provides an array of services designed to help Baltimore entrepreneurs launch and sustain successful high-tech, bio-tech, and high-tech manufacturing businesses. ETC offers a comprehensive array of services to help start-up companies compete and succeed in the marketplace. Assistance is provided with strategic planning, long-term decision-making, and business analysis.

## Major Budget Items

- The Fiscal 2023 recommended budget maintains the current level of service and supports 8 positions and funding for the Made in Baltimore program.

Type	Performance Measure	Actual 2018	Actual 2019	Actual 2020	Target 2021	Actual 2021	Target 2022	Target 2023
Output	# of jobs created by all current companies	481	372	198	300	309	300	300
Effectiveness	% of total graduates still in business	70%	70%	93%	80%	100%	80%	80%