

Annual Report 2020-2021

Economic Overview

We began FY 2020 – 2021 by completing deployment of \$9 million to our small business community to help mitigate the impact of COVID-19. More help was needed and through additional CARES and State of Maryland funding, we deployed \$4.3 million more to our business community, inclusive of the nonprofit sector. All in all, we funded more than twelve hundred grants impacting over five thousand jobs.



SWED's Economic Development Coordinator Zach Prebula delivers a grant check to Susan Weisengoff of Cake Art.

As vaccinations took place, various social, business and travel restrictions were gradually lifted and as recovery continued, it became clear demand and supply were not in balance. Employers found it increasingly challenging to obtain certain products and hire the talent needed for their business.

Late in our fiscal year and having deployed all capital provided for Covid-19 relief, we closed our grant relief programs and simultaneously fielded many requests from companies locally seeking to expand and firms outside our market area seeking a new location in Wicomico County.

Year in Review

Clutch by Tia Dash won the this year's SWED Award at Salisbury University's Business Plan Competitions.



Tia Hobby (Clutch by Tia Dash), Dave Ryan and Tony Nichols (President, SWED) discuss the business plan of Clutch by Tia Dash, an online store for homemade handbags and accessories.

2021 Southern Delmarva Economic Forecast and More

Public speaking engagements enhance collaboration among many partners throughout our region. We were pleased to present (in person) at this year's Salisbury Area Chamber of Commerce' Economic Forecast event, held in Ocean City, Maryland and at SVN Millers Annual Commercial Real Estate Forum.

A banner for the Virtual 2021 Annual Commercial Real Estate Forum. The banner features the SVN logo (Miller Commercial Real Estate) in the top right corner. The main text reads "Virtual 2021 ANNUAL COMMERCIAL REAL ESTATE FORUM". Below the text is a photograph of a modern building at night. At the bottom of the banner, it says "Your Local, Regional, and National Market Update".

March 16, 2021
10:00AM - 12:00 PM



Kevin Maggiasco
SVN International Corp.



A.J. Agarwal
Blackstone



Dave Ryan
S.W.E.D.



206 E. Main Street | Salisbury, MD 21801 | 410.543.2440 | www.SVNmiller.com



Year in Review

We continued our long standing practice of calling on resident businesses, inclusive of those firms with offices outside of Wicomico's jurisdictional border. Calling on our existing customers allows us to better understand the needs of our business community and to tailor programs and services to meet those needs. At the same time, we recognize that attrition will occur and attraction also needs to be a part of our initiatives.

We were pleased to assist Ezra Rickards and Delmarva Lumber in restarting of the former Cropper Brothers Lumber Mill in Willards, Maryland. More than one hundred guests attended the ribbon cutting which is indicative of the impact the mill has on job opportunities and the forestry industry in Wicomico and throughout our region.



Scenes from Delmarva Lumber's ribbon-cutting held on May 25, 2021.

In addition, SWED provided a \$55,000 gap financing note to Mason-Dixon Machining as the firm relocated from leased space to a building of their own, assisted RelComm Technologies in funding through the Maryland Defense Cybersecurity Assistance Program and secured a \$100,000 grant for MadTech Farms from the Maryland Technology Development Corporation's (TEDCO) Rural and Underserved Business Recovery program.

SWED Annual Meeting - 2020



SALISBURY WICOMICO
ECONOMIC DEVELOPMENT

CORDIALLY INVITES YOU TO JOIN US FOR OUR

2020 ANNUAL MEETING

Celebrating 52 years of Economic Development!



SWED held its 52nd Annual Meeting at Bordeleau

Our Strategy Forward

Our strategy for the coming year is to capitalize on our assets, develop additional and innovative programs to target job growth and work collaboratively with our many partners for the betterment of all.

Targeted Economic Sectors

Agribusiness, Health Care
Higher Education, Manufacturing

Infrastructure Investments

Entrepreneurship

Industry Diversification

Strengthened Partnerships



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Tony Nichols
BBSI

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Trent Pusey
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Quality Staffing Services

Kelly Rew
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Dick Morris
Shore Distributors

David Ryan
Executive Director

Zach Prebula
Economic Development
Coordinator

Members

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Katarina Ennerfelt
Toroid Corporation

John Psota
City of Fruitland

Kelly Rew
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McCrone, Inc.

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John Breda
The Bank of Delmarva

Paul Wilber
Webb, Burnett, Cornbrooks

Phil Crouse
K&L Microwave

Matthew Powell
Bank of America

Mat Tilghman, Jr.
Retired

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Town of Delmar

Dr. Christy Weer
Perdue School of Business

Bill McCain
W.R. McCain

Marty Magda
RelComm Technologies

Joe Holloway
Wicomico County

Michael Woods
Pepsi Bottling Ventures

Jacob Day
City of Salisbury

Monty Saylor
M&T Bank

Arun Chopra
Tishcon Corporation

James McNaughton
Ah Pharma

Chris Davis
Farmers Bank of Willards

Brian Murfree
Tele-Wire

Chris Perdue
Perdue Agribusiness

Bill Chambers
Salisbury Area Chamber

Jared Shelton
Chesapeake Utilities Corp.

Maria Waller
Quality Staffing Services

Mark Welsh
Trice, Geary & Myers, LLC

Marvin Snyder
Centre at Salisbury

Trent Pusey
Hebron Savings Bank

Kathy Bennett
Avery W. Hall Insurance

Selected Pictures Throughout the Year





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