



east baltimore development inc.

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PRESS RELEASE

For Immediate Release

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EBDI Receives U.S. Department of Commerce Economic Development Administration's 2008 Excellence in Economic Development Award

Baltimore, MD (August 7, 2008) – Today, at a ceremony in East Baltimore, the US Department of Commerce awarded East Baltimore Development Inc. the 2008 Economic Development Administration's Excellence in Urban and Suburban Economic Development Awards. They were selected from a pool of 98 applicants from government agencies across the country.

"Baltimore is, once again, being recognized as having an innovative model to the traditional urban renewal approach, just as the Inner Harbor was several decades ago," said John (Jack) T. Shannon, Jr., President and CEO, EBDI. "In breaking this new ground, EBDI is fortunate to have City leadership with the vision and commitment to realizing positive, long-term change in our communities."

EBDI is being recognized for its Responsible Community and Economic Development Initiative, which addresses the physical, human and economic conditions of a neighborhood in a comprehensive plan for revitalization. This initiative has successfully ensured the maximum benefit for the residents moving out of the neighborhood into new communities and offering them the opportunity to return to the New East Side, with economic and racial diversity, higher home values and lower crime.

"We are pleased to announce that East Baltimore Development Inc., of Baltimore, Maryland has been chosen as the winner of the U.S. Economic Development Administration's Excellence in Economic Development Award in the category of Urban or Suburban Economic Development. Excellence Award winners represent the best and brightest in 21st century economic development and they exemplify the importance of building the regional strategies needed for American communities to succeed in the global marketplace and create higher-skill, higher-wage jobs," said Ms. Patty Sheetz, Director, Legislative and Intergovernmental Affairs for EDA

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“I am extremely proud that the U.S. Economic Development Administration has selected EBDI as an Excellence in Economic Development Award recipient,” Congressman Cummings said. “This outstanding achievement recognizes EBDI’s innovative and groundbreaking approach to urban economic development. EBDI is looking beyond buildings to utilize this development project to empower people and rebuild communities. This selection demonstrates that this project, which promises to benefit the entire City of Baltimore, can truly be a model for our entire nation.”

East Baltimore Development Inc. is a private nonprofit organization that is positively transforming more than 88 acres of historic East Baltimore into the New East Side, a vibrant 21st Century mixed-income community.

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