



east baltimore development inc.

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PRESS RELEASE

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BALTIMORE, MD – East Baltimore Development Inc. (EBDI), the nonprofit public-private partnership that is spearheading the largest redevelopment initiative in the history of Baltimore City, has announced that John T. (Jack) Shannon, Jr. will be stepping down as its President and Chief Executive Officer on April 30, 2009, after more than six years of dedicated service to the residents of East Baltimore, the City of Baltimore, and the State of Maryland.

Joseph Haskins, who as the Chairman of EBDI's Board of Directors recruited Mr. Shannon to serve as EBDI's founding CEO and has served with Mr. Shannon during his entire tenure at EBDI, said: "Jack has been an instrumental part of the success of the development initiative since its inception in 2003. By sheer force of his will, his great passion, and his sincere commitment to enhancing the quality-of-life in East Baltimore, Jack has kept this project moving forward through the most challenging of circumstances. Simply put, we would not have gotten as far as we have without Jack, and we will always be grateful to him for his invaluable leadership and the significant positive contributions that he has made to the East Baltimore community and the City of Baltimore."

Under Mr. Shannon's leadership, EBDI has been committed to positively transforming the East Baltimore area through a large-scale development effort that is focused on "Responsible Development" – a unique approach that combines economic, community, physical and human development strategies to achieve the maximum possible benefits for neighborhood residents, local businesses, and the larger community.

"The East Baltimore Development Project is an exciting and important initiative that has made great progress over the course of these past six years, and it is one which continues to gain positive momentum on many fronts," said Mr. Shannon. "I have been extremely pleased to have played a role in support of this ambitious effort, and I am particularly proud of the groundbreaking work that has been accomplished by my colleagues, our Board of Directors, and the many wonderful partners who have been engaged with us. However, after much deliberation, I also feel that the initiative's momentum might be best protected and advanced to meet the next set of challenges with a new set of eyes and new day-to-day leadership at the helm."

Among the valued partners who have been involved with EBDI's work are the Annie E. Casey Foundation, The Johns Hopkins Medical Institutions, the Goldseker Foundation, The Harry & Jeannette Weinberg Foundation, the City of Baltimore, the State of Maryland, the federal government, and the residents of East Baltimore.

Mr. Shannon remarked, "This has been an extremely exciting and yet challenging six years, and I feel good about EBDI's many important accomplishments."



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A partial list of these notable achievements includes the implementation, in conjunction with the community, of an equitable and socially responsible approach to redevelopment; the crafting of a public health-responsive set of demolition protocols; the development of leading-edge approaches to economic inclusion, workforce development, and financial literacy; the planning and initial construction of new mixed-income housing for older adults, workforce households, and other community residents; the programmatic design and pending launch of the East Baltimore Community School; and the privately-financed construction of the Science + Technology Park @ Johns Hopkins which is already harnessing the economic power of our city's largest employer and catalyzing the creation of new business and employment opportunities for the benefit of those in East Baltimore and beyond.

"I want to thank Jack for his service to the city. Through his efforts, EBDI has been an engine of positive change in East Baltimore," said Baltimore Mayor Sheila Dixon. "There is much more to be done, and I expect this vital partnership will continue to be a source of new opportunities for the people of East Baltimore, the City and region."

"I am fully confident that the strong foundation which has been built under Jack's leadership will allow EBDI to continue to advance the interests of the residents of East Baltimore and the larger community," commented Douglas W. Nelson, the President and Chief Executive Officer of the Annie E. Casey Foundation and an original member of EBDI's Board of Directors. "We are in debt to Jack for his tremendous efforts in ensuring this project's ongoing success, and the many sacrifices that he and his family have made during the time of his service at EBDI. He has brought a sophisticated perspective to an incredibly complex initiative that involves the sometimes conflicting objectives of human, physical, economic and community development in East Baltimore."

Dr. Edward Miller, Dean of the Medical Faculty and CEO of Johns Hopkins Medicine, said, "Under Jack Shannon's leadership, the EBDI initiative - complex on many levels - has moved forward from concept to reality. We at Johns Hopkins applaud and deeply appreciate Jack's service to the citizens of East Baltimore and the partners in this monumental effort."

Mr. Shannon will continue to serve as EBDI's President and CEO through April 30, 2009, so as to ensure continuity in regards to several key initiatives and projects that EBDI currently has underway. These projects include the development of Chapel Green, a 63-unit, mixed-income rental community expected to open in mid-2009; the construction of energy-efficient "Green Rehab" homeownership units along the historically-designated Chase Street corridor; the development of a graduate student housing building near the Johns Hopkins Medical Institutions; and the launching of the East Baltimore Community School for the 2009-2010 academic year.

"I am most grateful for the fantastic set of opportunities which the Board and the community have afforded me over the course of these past six years, and I am fully confident that the strong foundation we have built together will allow EBDI to continue to make a great many good things happen for the residents of East Baltimore, the City of Baltimore, and the State of Maryland in the days, months and years ahead," said Mr. Shannon.

To learn more about the exciting advancements of EBDI, visit their newly redesigned website at www.ebdi.org.