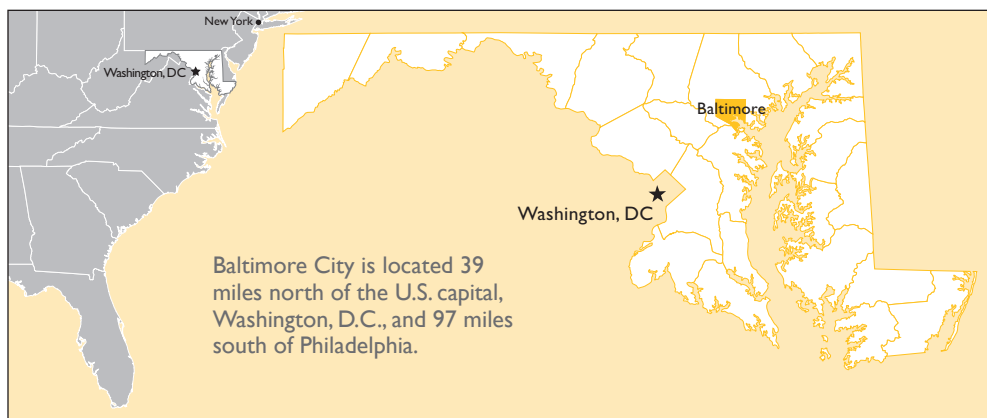


Brief Economic Facts

BALTIMORE CITY, MARYLAND

With a thriving port and easy access via rail, air and highways, Baltimore's strategic Mid-Atlantic location in the densely populated and economically vibrant Washington, DC–Boston corridor is a prime asset for its continued economic development. Baltimore also has six key industry sectors which present future growth opportunities – financial and professional services, health and bioscience technology, culture and tourism, information and creative services, logistics, and advanced manufacturing.



Baltimore accounts for 23 percent of the region's total population and its diverse resident base is stable and growing, slowly reversing decades of population loss. Baltimore City's 13,400 businesses employ 268,000 workers and over 400 of these businesses have 100 or more workers.

More than 60 federal agencies and research labs are within 30 miles, bringing substantial federal spending and jobs to the city. Johns Hopkins Hospital and University is the largest recipient of federal research dollars nationally. The city has two state-of-the-art biotechnology business parks, and numerous other business

and industrial parks. As Baltimore is home to 13 colleges and universities, businesses have great access to a well-educated young-adult population.

The Port of Baltimore, Foreign Trade Zone #74, and Enterprise Zone are significant economic engines for the region. The Port of Baltimore is the number one roll-on/roll-off port in the U.S.; Foreign Trade Zone #74 is a non-contiguous duty free area with more than 1,200 acres; and the Enterprise Zone is the state's largest (13,453 acres) and is one of only two statewide providing Focus Area benefits.

LOCATION

Driving distance from Baltimore:	Miles	Kilometers
Atlanta, Georgia	658	1,059
Boston, Massachusetts	397	639
Chicago, Illinois	688	1,108
New York, New York	186	299
Philadelphia, Pennsylvania	97	156
Pittsburgh, Pennsylvania	225	362
Richmond, Virginia	144	232
Washington, DC	39	63

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	41.7
Yearly Snowfall (inches)	20.2
Summer Temperature (°F)	77.5
Winter Temperature (°F)	37.8
Days Below Freezing	66.2
Land Area (square miles)	80.3
Water Area (square miles)	11.7
Shoreline (miles)	61
Elevation (feet)	sea level to 480

POPULATION^{2,3}

	Baltimore City Households	Baltimore City Population	Baltimore Metro*	Maryland
2000	257,996	651,154	2,552,994	5,296,486
2010	249,903	620,961	2,710,489	5,773,552
2020**	254,259	616,300	2,851,100	6,141,900

*Baltimore City, Anne Arundel, Baltimore, Carroll, Harford, Howard and Queen Anne's counties

**Projections

POPULATION DISTRIBUTION^{2,3} (2016)

Age	Number	Percent
Under 5	40,198	6.5
5 - 19	105,735	17.2
20 - 44	236,501	38.5
45 - 64	153,139	24.9
65 and over	79,091	12.9
Total	614,664	100.0
Median age		34.9 years

Brief Economic Facts BALTIMORE CITY, MARYLAND

LABOR AVAILABILITY^{3,4,5} (BY PLACE OF RESIDENCE)

Civilian Labor Force (2016 avg.)	Labor Mkt.	
	City	Area*
Total civilian labor force	294,985	1,226,406
Employment	276,430	1,170,853
Unemployment	18,555	55,553
Unemployment rate	6.3%	4.5%

Residents commuting outside the city to work (2012-2016)	Number	Percent
	103,104	38.2%

Employment in selected occupations (2012-2016)		
Management, business, science and arts	113,777	41.4%
Service	57,431	20.9%
Sales and office	61,814	22.5%
Production, transp. and material moving	27,222	9.9%

* Baltimore City and Anne Arundel, Baltimore and Howard counties

MAJOR EMPLOYERS^{6,7} (2017)

Employer	Product/Service	Employment
Johns Hopkins University	Higher education	25,800
Johns Hopkins Hospital & Health System*	Medical services	18,500
University of Maryland Medical System*	Medical services	11,450
Univ. System of Maryland**	Higher education	8,975
MedStar Health*	Medical services	6,175
LifeBridge Health*	Medical services	5,315
Amazon.com	Fulfillment center	4,500
Mercy Health Services	Medical services	4,030
St. Agnes HealthCare	Medical services	3,265
Exelon	Energy products, svcs.	2,950
Kennedy Krieger Institute	Health services	2,600
Maryland Institute College of Art	Higher education	2,140
Veterans Health Admin.*+	Medical services	2,060
FutureCare	Nursing care	1,710
Morgan State University	Higher education	1,700
U.S. Social Security Admin.+	Income security prog.	1,600
H&S Bakery	Commercial food prods.	1,575
Under Armour	HQ / athletic apparel	1,575
Broadway Services	Support services mgmt.	1,540
Loyola University Maryland	Higher education	1,360
T. Rowe Price Group	HQ / financial services	1,300

Excludes post offices, state and local governments, national retail and national foodservice; includes higher education

* Includes multiple facilities

** Includes UMB, UB and Coppin State University

+ Employee counts for federal and military facilities exclude contractors to the extent possible; embedded contractors may be included

EMPLOYMENT⁴ (2016, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	78	10,706	3.2	\$1,579
State government	124	34,180	10.1	1,221
Local government	221	24,413	7.2	1,169
Private sector	13,357	268,234	79.5	1,204
Construction	752	11,015	3.3	1,234
Manufacturing	419	10,492	3.1	1,094
Trade, transportation and utilities	2,928	41,133	12.2	1,098
Information	203	4,202	1.2	1,690
Financial activities	1,267	16,318	4.8	2,663
Professional and business services	2,586	44,660	13.2	1,191
Education and health services	1,741	100,560	29.8	1,228
Leisure and hospitality	1,784	29,124	8.6	587
Other services	1,669	10,721	3.2	794
Total	13,780	337,533	100.0	1,216

Includes civilian employment only

HOURLY WAGE RATES⁴ (2016)

Selected Occupations	Median	Entry	Experienced
Accountants	\$32.69	\$24.66	\$42.24
Biological technicians	18.69	16.40	24.40
Bookkeeping/accounting clerks	20.11	15.00	23.57
Computer systems analysts	39.95	26.52	47.60
Customer service representatives	17.55	13.40	20.30
Electrical engineers	44.31	31.15	59.41
Electronics engineering technicians	31.82	23.12	34.85
Freight, stock and material movers, hand	12.29	9.84	19.21
Industrial truck operators	20.95	14.08	26.30
Maintenance workers, machinery	23.91	16.89	27.72
Network administrators	44.64	30.09	54.02
Packaging and filling machine operators	12.77	8.97	14.71
Packers and packagers, hand	10.57	9.07	12.27
Secretaries	19.13	13.79	21.88
Shipping/receiving clerks	15.99	12.56	19.53
Team assemblers	12.90	9.50	17.04
Telemarketers	9.31	8.90	11.48

Wages are an estimate of what workers might expect to receive in Baltimore City and may vary by industry, employer and locality

Brief Economic Facts BALTIMORE CITY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2012-2016)

High school graduate or higher	83.5%
Bachelor's degree or higher	29.7%

Public Schools

Number: 41 elem.; 70 middle/combined; 19 high; 33 charter
Enrollment: 80,591 (Sept. 2017)
Cost per pupil: \$14,991 (2014-2015)
Students per teacher: 16.0 (Oct. 2016)
High school career / tech enrollment: 8,729 (2017)
High school graduates: 4,135 (July 2016)

Nonpublic Schools Number: 137 (Sept. 2016)

Higher Education Enrollment ('17) Degrees ('16)

2-year institution

Baltimore City Community College	4,133	425
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Major 4-year institutions

Coppin State University	2,893	542
Johns Hopkins University	25,151	7,656
Loyola University Maryland	5,783	1,601
Maryland Institute College of Art	2,138	592
Morgan State University	7,747	1,203
Notre Dame of Maryland University	2,475	768
University of Baltimore	5,565	1,530
University of Maryland, Baltimore	6,703	2,083

TAX RATES⁹

Baltimore City Maryland

Corporate Income Tax (2018)	none	8.25%
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Base – federal taxable income

Personal Income Tax (2018)	3.20%	2.0%-5.75%*
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Base – federal adjusted gross income

*Graduated rate peaking at 5.75% on taxable income over \$300,000

Sales & Use Tax (2018)	none	6.0%
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Exempt – sales for resale; manufacturer's purchase of raw materials; manufacturing machinery and equipment; purchases of materials and equipment used in R&D and testing of finished products; purchases of computer programs for reproduction or incorporation into another computer program for resale

Real Property Tax (FY 18)	\$2.248	\$0.112
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Effective rate per \$100 of assessed value

In addition to this rate, there are some miscellaneous taxes and/or special taxing areas in the city

Business Personal Property Tax (FY 18)	\$5.62	none
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Rate per \$100 of depreciated value

Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory

Major Tax Credits Available

Enterprise Zone (including Focus Area), Job Creation, More Jobs for Marylanders (Tier 1), R&D, Biotechnology and Cybersecurity Investment, Brownfields, Arts & Entertainment District

INCOME³ (2012-2016)

Distribution	Percent Households		U.S.
	Baltimore City	Maryland	
Under \$25,000	31.1	14.9	22.3
\$25,000 - \$49,999	23.7	17.6	23.1
\$50,000 - \$74,999	16.8	16.9	17.8
\$75,000 - \$99,999	10.1	13.3	12.2
\$100,000 - \$149,999	10.3	18.4	13.5
\$150,000 - \$199,999	3.9	9.2	5.4
\$200,000 and over	4.1	9.7	5.7
Median household	\$44,262	\$76,067	\$55,322
Average household	\$65,059	\$100,071	\$77,866
Per capita	\$27,129	\$37,756	\$29,829
Total income (millions)	\$15,771	\$217,904	\$9,166,046

HOUSING^{2,3,10}

Occupied Units (2012-2016) 242,416 (46.6% owner occupied)

Housing Transactions	Units	Median Selling Price
All arms-length transactions (2016)	5,426	\$200,000
All multiple-listed properties (2017)*	9,054	\$132,008

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Business and Industrial Parks

Cross Roads Business Park	Holabird Business Park
Hollander 95 Business Park	Park Circle Business Park
Seton Business Park	
Carroll Camden Industrial Park	
Chesapeake Commerce Center	
Johns Hopkins Bayview Research Campus	

Biotechnology Parks

Science + Technology Park at Johns Hopkins – 20 acres
University of Maryland BioPark – 12 acres

Business Incubators

Betamore
BioInnovation Center
BMore Kitchen
Emerging Tech. Centers (ETC)
FastForward
Harbor Launch at IMET
LifeBridge BioIncubator

Maker Spaces

Baltimore Hackerspace
Baltimore Node
City Garage/The Foundry
Open Works

Market Profile Data (2017)

	Low	High	Average
Land – cost per square foot			
Industrial	\$6.75	\$200.00	\$39.73
Office	NA	NA	NA
Rental Rates – per square foot			
Warehouse / Industrial	\$1.01	\$21.50	\$6.50
Flex / R&D / Technology	\$1.00	\$23.00	\$10.90
Class A Office	\$20.77	\$26.26	\$22.83

Brief Economic Facts // BALTIMORE CITY, MARYLAND

TRANSPORTATION

Highways: I-70, I-83, I-95, I-395, I-695, I-895, U.S. 40, MD 295 (Baltimore-Washington Parkway) – a total of 32 primary roadway miles

Mass Transit: MARC commuter rail linking Baltimore with Washington, D.C.; light rail connections to BWI airport, northern and southern metro suburbs, and industrial parks; Metro (subway) connections from northwest suburbs directly to Johns Hopkins medical campus; BaltimoreLink bus service within the city and to surrounding metropolitan counties; private bus service to rest of state, other major cities

Rail: Freight - CSX Transportation, Norfolk Southern Railway, Canton Railroad; Passenger - Amtrak

Truck: Over 130 local and long-distance trucking establishments serve the City

Water: Port of Baltimore—50' dredged channel, Neo-Panamax Class capability, seven public terminals, Intermodal Container Transfer Facility, and passenger/tourism cruise facility

Air: Baltimore/Washington International Thurgood Marshall Airport (BWI)—5 concourses (4 domestic, 1 international/swing); 70 jet gates, 2 gates dedicated to commuter aircraft; 5 scheduled cargo airlines; 395,000-square-foot Air Cargo Center includes a 60,000-square-foot cargo building in the Midfield Cargo Complex; Foreign Trade Zone; 17-acre air cargo ramp; ramp parking for 17 aircraft with direct nose-in access for 8 freighters

RECREATION AND CULTURE

Sports and Recreation: Orioles (MLB), Ravens (NFL), Baltimore Blast (Major Arena Soccer League); Pimlico Racetrack (home to the Preakness), Horseshoe Casino Baltimore, the Maryland Zoo in Baltimore, boating in the Inner Harbor and Chesapeake Bay

Cultural: Baltimore Museum of Art, Walters Art Museum, American Visionary Art Museum, Maryland Historical Society, B&O Railroad Museum, Baltimore Streetcar Museum, National Great Blacks in Wax Museum, Baltimore Museum of Industry, Reginald F. Lewis Museum of African American History and Culture, Babe Ruth Museum, Baltimore Symphony Orchestra, Modell Performing Arts Center at the Lyric, Hippodrome at the France-Merrick Performing Arts Center, Everyman Theatre, Center Stage, Chesapeake Shakespeare Company, numerous other venues, events, and festivals

Arts & Entertainment Districts: Bromo Tower, Highlandtown, Station North

Historical: Fort McHenry, Lexington Market, Edgar Allan Poe's grave, Babe Ruth's birthplace, Washington Monument, U.S.S. Constellation, Fells Point

Inner Harbor Attractions: National Aquarium, Maryland Science Center, Federal Hill Park, Pier Six Pavilion, Maritime Museum, Port Discovery Children's Museum, Harborplace and the Gallery, Power Plant, and Power Plant Live!

UTILITIES

Electricity and Gas: Baltimore Gas and Electric; customers of investor-owned utilities and major cooperatives may choose their electric and gas suppliers

Water and Sewer: Baltimore City Bureau of Water and Wastewater

Telecommunications: Primary local carrier is Verizon Maryland; Verizon and other major telecommunication providers offer state-of-the-art services to businesses in Baltimore City

GOVERNMENT¹¹

Baltimore is an independent city and the only city in Maryland not located within a county.

Government: Mayor and 15-member city council elected for four-year terms; charter form of government allows for the separation of the executive from the legislative branch; lawmaking powers are vested in an elected legislative body Catherine E. Pugh, Mayor 410.396.3100

Bernard C. (Jack) Young, President, City Council 410.396.4804

Website: www.baltimorecity.gov

City Bond Rating: AA (S&P); Aa2 (Moody's)

Baltimore Development Corporation (BDC)

William H. Cole, President and CEO

36 South Charles Street, Suite 2100

Baltimore, Maryland 21201

Telephone: 410.837.9305

Email: info@baltimoredevelopment.com

www.baltimoredevelopment.com

EconView - the City's interactive mapping tool developed to display real estate, neighborhood, and public investment throughout Baltimore City
cityview.baltimorecity.gov/econview

Sources:

- 1 National Oceanic and Atmospheric Administration (1981-2010 normals); Maryland Geological Survey
- 2 Maryland Department of Planning
- 3 U.S. Bureau of the Census
- 4 Maryland Department of Labor, Licensing and Regulation, Office of Workforce Information and Performance
- 5 U.S. Bureau of Labor Statistics
- 6 Baltimore Development Corporation
- 7 Maryland Department of Commerce
- 8 Maryland State Department of Education; Maryland Higher Education Commission
- 9 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury
- 10 Maryland Association of Realtors
- 11 Maryland State Archives; Maryland Association of Counties