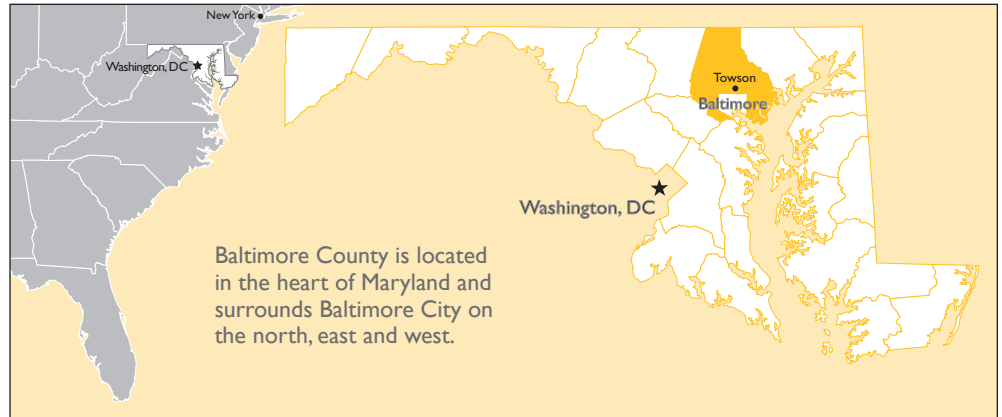


Brief Economic Facts

BALTIMORE COUNTY, MARYLAND

Baltimore County, the second largest job center in the state, enjoys a diverse economy, highly educated workforce, and attractive standard of living. Over 21,000 private sector businesses employ 318,000, with more than 500 of these businesses employing over 100 workers. The business community is balanced across sectors with corporate or divisional headquarters for McCormick & Co., Stanley Black & Decker Global Tools & Storage, and Textron Systems, and major operations for T. Rowe Price, Lockheed Martin, BD Diagnostics, Middle River Aircraft Systems, GM and Bank of America. Woodlawn is home to the headquarters of the Social Security Administration and Centers for Medicare and Medicaid Services, and contains an Enterprise Zone.

Business environments range from bwtech@UMBC, a research and technology park affiliated with the University of Maryland, Baltimore County, to heavy industrial properties in Dundalk/Sparrows Point with rail, interstate and deepwater port access. The I-83 corridor in Hunt Valley is a hub of many corporate facilities.



Recent investments in Owings Mills of over \$1B include Metro Centre and Foundry Row. The White Marsh Business Community enjoys direct access to I-95. On the east side of the county, in the Chesapeake Enterprise Zone at Tradepoint Atlantic, facilities for Under Armour and Amazon are under construction and expected to open in 2018. The Southwest Enterprise Zone yields successes such as the \$50M investment in the Diageo facility, expected to be operational by spring 2018. More than \$1B has been invested in projects in Towson – the county seat and home to Towson University and Goucher College.

LOCATION

| Driving distance from Towson: | Miles | Kilometers |
|-------------------------------|-------|------------|
| Atlanta, Georgia | 666 | 1,071 |
| Baltimore, Maryland | 8 | 13 |
| Boston, Massachusetts | 396 | 637 |
| Chicago, Illinois | 683 | 1,099 |
| New York, New York | 185 | 298 |
| Philadelphia, Pennsylvania | 96 | 154 |
| Pittsburgh, Pennsylvania | 220 | 354 |
| Richmond, Virginia | 152 | 245 |
| Washington, DC | 47 | 76 |

CLIMATE AND GEOGRAPHY¹

| | |
|-------------------------------|---|
| Yearly Precipitation (inches) | 45.6 |
| Yearly Snowfall (inches) | 21.9 |
| Summer Temperature (°F) | 73.1 |
| Winter Temperature (°F) | 33.2 |
| Days Below Freezing | 102.0 |
| Land Area (square miles) | 597.6 |
| Water Area (square miles) | 35.0 |
| Shoreline (miles) | 232 |
| Elevation (feet) | sea level to 966 (primarily 200 to 700) |

POPULATION^{2,3}

| | Baltimore County Households | Baltimore County Population | Baltimore Metro* | Maryland |
|--------|-----------------------------|-----------------------------|------------------|-----------|
| 2000 | 299,877 | 754,292 | 2,552,994 | 5,296,486 |
| 2010 | 316,715 | 805,029 | 2,710,489 | 5,773,552 |
| 2020** | 335,199 | 847,000 | 2,851,100 | 6,141,900 |

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

**Projections

Selected places population (2010): Dundalk 63,597; Towson 55,197; Catonsville 41,567; Essex 39,262; Woodlawn 37,879; Randallstown 32,430

POPULATION DISTRIBUTION^{2,3} (2016)

| Age | Number | Percent |
|-------------|---------|------------|
| Under 5 | 49,111 | 5.9 |
| 5 - 19 | 152,956 | 18.4 |
| 20 - 44 | 268,926 | 32.4 |
| 45 - 64 | 223,219 | 26.9 |
| 65 and over | 136,814 | 16.5 |
| Total | 831,026 | 100.0 |
| Median age | | 39.3 years |

Brief Economic Facts BALTIMORE COUNTY, MARYLAND

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

| Civilian Labor Force (2016 avg.) | County | Labor Mkt. Area* |
|----------------------------------|---------|------------------|
| Total civilian labor force | 448,934 | 1,184,858 |
| Employment | 428,795 | 1,129,406 |
| Unemployment | 20,139 | 55,452 |
| Unemployment rate | 4.5% | 4.7% |

| Residents commuting outside the county to work (2012-2016) | Number | Percent |
|--|---------|---------|
| | 202,939 | 49.6% |

| Employment in selected occupations (2012-2016) | | |
|--|---------|-------|
| Management, business, science and arts | 181,146 | 43.4% |
| Service | 69,701 | 16.7% |
| Sales and office | 101,393 | 24.3% |
| Production, transp. and material moving | 35,472 | 8.5% |

* Baltimore, Anne Arundel and Harford counties and Baltimore City

MAJOR EMPLOYERS^{6,7} (2017)

| Employer | Product/Service | Employment |
|--|--------------------------------|------------|
| U.S. Social Security Administration* | HQ / income security program | 10,820 |
| University System of Maryland** | Higher education | 6,485 |
| Centers for Medicare & Medicaid Services* | HQ / medical insurance program | 4,525 |
| GBMC HealthCare | Medical services | 3,900 |
| MedStar Franklin Square Medical Center | Medical services | 3,440 |
| T. Rowe Price Group | Financial services | 3,400 |
| Community College of Baltimore County (CCBC) | Higher education | 3,370 |
| Erickson Living | HQ / retirement communities | 3,070 |
| University of Maryland St. Joseph Medical Center | Medical services | 2,230 |
| CareFirst | HQ / health insurance | 2,200 |
| Sheppard Pratt Health System | Medical services | 1,910 |
| McCormick & Company | HQ / food flavorings | 1,900 |
| LifeBridge Health+ | Medical services | 1,800 |
| Stanley Black & Decker | Power tools | 1,600 |
| BD Diagnostics | Medical, scientific equipment | 1,580 |
| Textron Systems | Defense systems, UAS | 1,450 |
| United Parcel Service (UPS) | Delivery services | 1,140 |

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

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

** Includes Towson University and University of Maryland, Baltimore County

+ Includes multiple facilities

EMPLOYMENT⁴ (2016, BY PLACE OF WORK)

| Industry | Estab-lishments | Annual Avg. Empl. | Emp. % | Avg. Wkly. Wage |
|-------------------------------------|-----------------|-------------------|--------------|-----------------|
| Federal government | 70 | 15,049 | 4.0 | \$1,843 |
| State government | 25 | 11,067 | 3.0 | 1,167 |
| Local government | 236 | 29,290 | 7.9 | 986 |
| Private sector | 21,067 | 317,714 | 85.2 | 982 |
| Natural resources and mining | 58 | 530 | 0.1 | 830 |
| Construction | 2,012 | 23,134 | 6.2 | 1,182 |
| Manufacturing | 503 | 13,707 | 3.7 | 1,314 |
| Trade, transportation and utilities | 4,143 | 66,986 | 18.0 | 776 |
| Information | 259 | 4,968 | 1.3 | 1,346 |
| Financial activities | 2,336 | 30,934 | 8.3 | 1,589 |
| Professional and business services | 4,572 | 60,392 | 16.2 | 1,157 |
| Education and health services | 3,125 | 70,193 | 18.8 | 902 |
| Leisure and hospitality | 1,981 | 34,849 | 9.3 | 483 |
| Other services | 2,074 | 12,021 | 3.2 | 695 |
| Total | 21,398 | 373,120 | 100.0 | 1,022 |

HOURLY WAGE RATES⁴ (2016)

| Selected Occupations | Median | Entry | Experienced |
|--|---------|---------|-------------|
| Accountants | \$35.01 | \$24.12 | \$46.78 |
| Bookkeeping/accounting clerks | 21.08 | 15.49 | 24.23 |
| Computer-controlled machine tool operators | 22.96 | 13.86 | 26.46 |
| Computer systems analysts | 42.88 | 29.83 | 49.34 |
| Customer service representatives | 16.36 | 11.41 | 20.73 |
| Electrical engineers | 42.08 | 31.77 | 49.66 |
| Electronics engineering technicians | 30.91 | 24.27 | 34.70 |
| Freight, stock and material movers, hand | 11.44 | 9.77 | 14.84 |
| Industrial truck operators | 17.39 | 13.25 | 21.09 |
| Machinists | 23.83 | 18.70 | 26.27 |
| Maintenance and repair workers, general | 18.57 | 12.84 | 22.15 |
| Network administrators | 46.73 | 33.65 | 58.54 |
| Packaging and filling machine operators | 13.90 | 10.63 | 15.94 |
| Packers and packagers, hand | 10.37 | 8.87 | 13.505 |
| Secretaries | 18.41 | 12.51 | 21.77 |
| Shipping/receiving clerks | 13.85 | 10.24 | 17.71 |
| Team assemblers | 12.65 | 9.09 | 16.16 |

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

Brief Economic Facts BALTIMORE COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

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

| | |
|--------------------------------|-------|
| High school graduate or higher | 91.0% |
| Bachelor's degree or higher | 37.2% |

Public Schools

| |
|---|
| Number: 107 elementary; 27 middle; 24 high |
| Enrollment: 113,282 (Sept. 2017) |
| Cost per pupil: \$13,203 (2014-2015) |
| Students per teacher: 15.4 (Oct. 2016) |
| High school career / tech enrollment: 13,967 (2017) |
| High school graduates: 7,349 (July 2016) |

Nonpublic Schools

| |
|--------------------------|
| Number: 225 (Sept. 2016) |
|--------------------------|

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

2-year institution

| | | |
|---------------------------------------|--------|-------|
| Community College of Baltimore County | 19,349 | 2,174 |
|---------------------------------------|--------|-------|

4-year institutions

| | | |
|--|--------|-------|
| Goucher College | 2,224 | 504 |
| Stevenson University | 3,876 | 1,107 |
| Towson University | 22,705 | 5,642 |
| University of Maryland, Baltimore County | 13,662 | 3,378 |

TAX RATES⁹

| | Baltimore Co. | Maryland |
|---|---------------|------------|
| Corporate Income Tax (2018) Base – federal taxable income | none | 8.25% |
| Personal Income Tax (2018) Base – federal adjusted gross income *Graduated rate peaking at 5.5% on taxable income over \$500,000 | 2.83% | 2.0%-5.5%* |
| Sales & Use Tax (2018) 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 | none | 6.0% |
| Real Property Tax (FY 18) Effective rate per \$100 of assessed value No municipal taxes | \$1.10 | \$0.112 |
| Business Personal Property Tax (FY 18) Rate per \$100 of depreciated value Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory No municipal taxes | \$2.75 | none |

Major Tax Credits Available

Enterprise Zone, Job Creation, More Jobs for Marylanders (Tier 1), R&D, Biotechnology and Cybersecurity Investment, Brownfields, Commercial Revitalization

INCOME³ (2012-2016)

| Distribution | Baltimore Co. | Percent Households Maryland | U.S. |
|-------------------------|---------------|-----------------------------|-------------|
| Under \$25,000 | 15.0 | 14.9 | 22.3 |
| \$25,000 - \$49,999 | 19.9 | 17.6 | 23.1 |
| \$50,000 - \$74,999 | 19.1 | 16.9 | 17.8 |
| \$75,000 - \$99,999 | 13.8 | 13.3 | 12.2 |
| \$100,000 - \$149,999 | 17.6 | 18.4 | 13.5 |
| \$150,000 - \$199,999 | 7.5 | 9.2 | 5.4 |
| \$200,000 and over | 7.1 | 9.7 | 5.7 |
| Median household | \$68,989 | \$76,067 | \$55,322 |
| Average household | \$91,300 | \$100,071 | \$77,866 |
| Per capita | \$35,777 | \$37,756 | \$29,829 |
| Total income (millions) | \$28,561 | \$217,904 | \$9,166,046 |

HOUSING^{2,3,10}

| | |
|---------------------------------------|--------------------------------|
| Occupied Units (2012-2016) | 312,826 (65.8% owner occupied) |
| Housing Transactions | Units Median Selling Price |
| All arms-length transactions ('16) | 9,330 \$236,000 |
| All multiple-listed properties ('17)* | 10,578 \$229,696 |

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

White Marsh Business Community - Baltimore Crossroads@95 along Route 43 provides a 1,000-acre campus with capacity for 5 million sf of commercial/industrial development.

Metro Centre at Owings Mills - Corporate campus and transit oriented devt. linked to downtown via I-795 and Metro subway.

I-83/Hunt Valley Corridor - Corporate HQs, green buildings, tech firms, professional services, light manuf., and operations centers; light rail to downtown Baltimore and BWI Airport.

Woodlawn Federal Center - Contractors supporting SSA and CMS; in an Ent. Zone less than 15 mi. from Ft. Meade and NSA.

Southwest Business Community and Logistics Center - Manufacturing, warehouse, distrib. and logistics opportunities in an Enterprise Zone that features rail and interstate highway access.

Sparrows Point/Dundalk - Tradepoint Atlantic's 3,100 acre re-development will include manuf., distrib., e-commerce, and re-ro port activities; offers freight rail and interstate highway access.

Business Incubators

bwtech@UMBC Incubator and Accelerator, Catonsville
 Cyber Incubator@bwtech (Northrop Grumman Cync prog.)
 Life Sciences Incubator @bwtech
 Maryland Clean Energy Technology Incubator @bwtech
 TU Incubator, Towson

| Market Profile Data (2017) | Low | High | Average |
|---------------------------------------|-----------|-----------|-----------|
| Land – cost per acre | | | |
| Industrial | \$75,000 | \$350,000 | \$263,000 |
| Office | \$250,000 | \$600,000 | \$300,000 |
| Rental Rates – per square foot | | | |
| Warehouse / Industrial | \$2.95 | \$10.00 | \$4.43 |
| Flex / R&D / Technology | \$4.75 | \$16.50 | \$8.25 |
| Class A Office | \$16.50 | \$40.00 | \$19.70 |

Brief Economic Facts // BALTIMORE COUNTY, MARYLAND

TRANSPORTATION

Highways: I-70, I-83, I-95, I-195, I-695, I-795, I-895, U.S. 1, U.S. 40

Mass Transit: Subway connects Owings Mills to Baltimore City and the Johns Hopkins medical campus; BaltimoreLink bus service; light rail from Hunt Valley to downtown Baltimore, Penn Station and BWI Marshall Airport; MARC Commuter Rail links county with Washington, D.C. and Fort Meade to the south and Aberdeen Proving Ground to the north

Rail: CSX Transportation, Norfolk Southern Railway, and Tradepoint Rail provide freight carriage

Truck: 215 local and long-distance trucking establishments

Water: Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility; one of only four ports on the East Coast able to accommodate Neo-Panamax ships

Air: Served by Baltimore/Washington International Thurgood Marshall Airport (BWI); longest runway 10500'; Martin State Airport in Middle River is one of the largest general aviation facilities in the U.S. with full service transient capability; 7000' runway

RECREATION AND CULTURE

Located in the heart of Maryland, only minutes from Baltimore's Inner Harbor, Oriole Park at Camden Yards and M&T Bank Stadium.

Parks and Recreation: Over 10,000 acres of parkland with boating, nature trails, camping, fishing and canoeing; hike/bike trails along Northern Central Railway; over 200 miles of waterfront and 90 marinas and yacht clubs

Golf: Six public golf courses, many private golf courses and country clubs including Caves Valley and Hayfields, provide excellent golfing for recreation and professional tours

Equestrian: Thoroughbred champions are bred and trained in the rolling valleys of Baltimore County; point-to-point and steeplechase races attract the international racing community

Cultural and Historical: Baltimore Symphony Orchestra concerts at Oregon Ridge, Asian Arts & Culture Center, Baltimore Jewish Film Festival, Hampton National Historic Site, War of 1812 historic sites, Glenn L. Martin Maryland Aviation Museum, Benjamin Banneker Museum, Fire Museum of Maryland

Events: Wine tastings and special events at local vineyards; Maryland State Fair; Towson Spring Festival; African American Cultural Festival (www.enjoybaltimorecounty.com)

UTILITIES

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

Gas: Baltimore Gas and Electric delivers natural gas; deregulation allows companies to choose their supplier

Water and Sewer: The Baltimore City Bureau of Water and Wastewater provides service to all the business sites in Baltimore County, and nearly all the population

Telecommunications (data and voice): Verizon, Comcast and numerous additional providers offer service on proprietary or leased infrastructure; all major Baltimore County business parks built since 1988 are wired for fiber optics

GOVERNMENT¹¹

County Seat: Towson

Government: County executive and seven-member county 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; there are no incorporated cities in the county
Kevin B. Kamenetz, County Executive 410.887.2450
Julian E. Jones, Jr., Chair, County Council 410.887.3196

Website: www.baltimorecountymd.gov

County Bond Rating: AAA (S&P); Aaa (Moody's); AAA (Fitch)

Baltimore County Department of Economic and Workforce Development

Will Anderson, Director
400 Washington Ave., Suite 100

Towson, Maryland 21204

Telephone: 410.887.8000

Email: businesshelp@baltimorecountymd.gov

www.baltimorecountymd.gov/business

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 County Department of Economic and Workforce Development
- 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