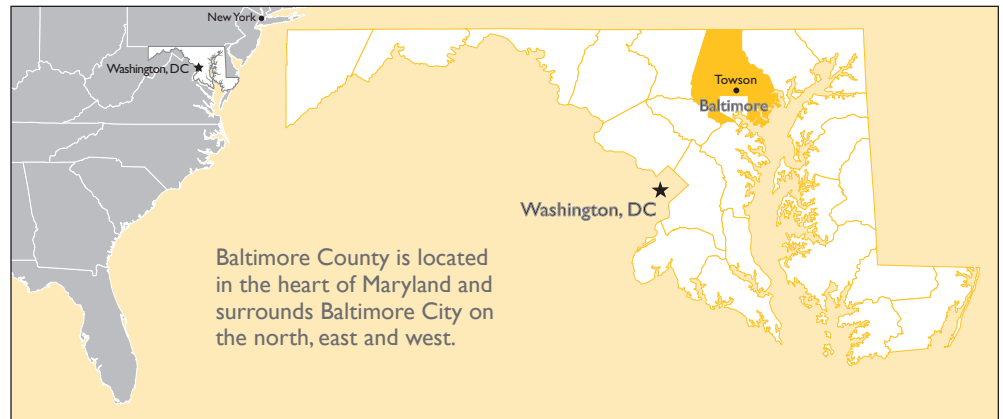


Brief Economic Facts

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 businesses employ 315,000, 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 AAI (formerly Textron), and major operations for T. Rowe Price, Lockheed Martin, BD Diagnostics, Middle River Aircraft Systems, GM and Bank of America. The Woodlawn Federal Center is home to headquarters of the U.S. Social Security Administration and Centers for Medicare and Medicaid Services and the Woodlawn Federal Center 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 home to one of the largest concentrations of digital media and game companies on the East



Coast. Owings Mills corporate campuses include Class A space and the new Metro Center mixed-use town center. The White Marsh Business Community enjoys the newly expanded Chesapeake Enterprise Zone and direct access to I-95 and Aberdeen Proving Ground. GM recently invested \$244 million in its White Marsh facility to manufacture GRE drive units and motors. The Southwest Business Community and Logistics Center is an Enterprise Zone near MARC commuter rail and I-695. Towson is the amenity rich county seat; a center for professional services, 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**	337,475	847,000	2,881,500	6,224,550

*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} (2015)

Age	Number	Percent
Under 5	50,038	6.0
5 - 19	151,789	18.3
20 - 44	271,018	32.6
45 - 64	224,357	27.0
65 and over	133,926	16.1
Total	831,128	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 (2015 avg.)	Labor Mkt.	
	County	Area*
Total civilian labor force	444,854	1,176,747
Employment	420,626	1,109,403
Unemployment	24,228	67,344
Unemployment rate	5.4%	5.7%

Residents commuting outside the county to work (2011-2015)	Number	Percent
	201,150	49.8%

Employment in selected occupations (2011-2015)

Occupation	Number	Percent
Management, business, science and arts	178,627	43.3%
Service	66,937	16.2%
Sales and office	102,362	24.8%
Production, transp. and material moving	34,739	8.4%

* Baltimore, Anne Arundel and Harford counties and Baltimore City

MAJOR EMPLOYERS^{6,7} (2016)

Employer	Product/Service	Employment
U.S. Social Security Administration*	HQ / income security program	11,000
University System of Maryland**	Higher education	6,400
T. Rowe Price Group	Financial services	4,470
Centers for Medicare & Medicaid Services*	HQ / medical insurance program	4,450
GBMC HealthCare	Medical services	3,900
MedStar Franklin Square Medical Center	Medical services	3,440
Erickson Living	HQ / retirement communities	3,070
Community College of Baltimore County (CCBC)	Higher education	2,710
University of Maryland St. Joseph Medical Center	Medical services	2,230
CareFirst	HQ / health insurance	2,200
Sheppard Pratt Health Syst.	Medical services	1,910
McCormick & Company	HQ / food flavorings	1,900
LifeBridge Health+	Medical services	1,880
BD Diagnostics	Medical, scientific equipment	1,580
AAI (formerly Textron)	HQ / defense systems	1,450
Exelon	Energy products, services	1,400
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 UMBC

+ Includes multiple facilities

EMPLOYMENT⁴ (2015, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	72	15,360	4.1	\$1,811
State government	25	11,158	3.0	1,154
Local government	235	29,423	7.9	980
Private sector	21,012	314,724	84.9	965
Natural resources and mining	55	495	0.1	818
Construction	2,008	23,272	6.3	1,168
Manufacturing	491	14,114	3.8	1,280
Trade, transportation and utilities	4,177	67,305	18.2	761
Information	258	5,056	1.4	1,325
Financial activities	2,328	30,844	8.3	1,549
Professional and business services	4,572	58,370	15.7	1,143
Education and health services	3,084	69,269	18.7	893
Leisure and hospitality	1,981	34,558	9.3	461
Other services	2,052	11,441	3.1	681
Total	21,344	370,665	100.0	1,007

HOURLY WAGE RATES⁴ (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$34.75	\$23.50	\$45.25
Bookkeeping/accounting clerks	20.75	15.00	24.00
Computer-controlled machine tool operators	22.00	13.25	25.50
Computer systems analysts	42.25	29.25	48.75
Customer service representatives	16.75	11.75	20.25
Electrical engineers	42.50	32.00	49.75
Electronics engineering technicians	32.50	22.25	37.50
Freight, stock and material movers, hand	11.25	9.00	14.25
Industrial truck operators	16.00	11.75	19.00
Machinists	25.00	16.25	26.50
Maintenance and repair workers, general	19.00	13.50	22.75
Network administrators	44.25	30.50	54.50
Packaging and filling machine operators	13.00	10.00	16.50
Packers and packagers, hand	9.50	8.75	12.25
Secretaries	18.50	12.50	21.25
Shipping/receiving clerks	14.25	9.75	17.75
Team assemblers	13.00	8.75	16.00

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 (2011-2015)

High school graduate or higher	90.6%
Bachelor's degree or higher	36.6%

Public Schools

Number: 107 elementary; 27 middle; 24 high
Enrollment: 112,139 (Sept. 2016)
Cost per pupil: \$13,203 (2014-2015)
Students per teacher: 15.4 (Oct. 2016)
High school career / tech enrollment: 13,184 (2016)
High school graduates: 7,100 (July 2015)

Nonpublic Schools

Number: 225 (Sept. 2016)

Higher Education

	Enrollment ('16)	Degrees ('15)
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2-year institution

Community College of Baltimore County	21,193	2,200
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4-year institutions

Goucher College	2,172	436
Stevenson University	4,122	1,019
Towson University	22,343	5,544
University of Maryland, Baltimore County	13,640	3,226

TAX RATES⁹

	Baltimore Co.	Maryland
Corporate Income Tax (2017) Base – federal taxable income	none	8.25%
Personal Income Tax (2017) 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 (2017) 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 17) Effective rate per \$100 of assessed value No municipal taxes	\$1.10	\$0.112
Business Personal Property Tax (FY 17) 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, R&D, Biotechnology and Cybersecurity Investment, Brownfields, Commercial Revitalization		

INCOME³ (2011-2015)

Distribution	Baltimore Co.	Percent Households Maryland	U.S.
Under \$25,000	15.6	15.3	23.0
\$25,000 - \$49,999	20.5	17.9	23.5
\$50,000 - \$74,999	19.1	17.1	17.8
\$75,000 - \$99,999	13.8	13.4	12.1
\$100,000 - \$149,999	17.0	18.2	13.1
\$150,000 - \$199,999	7.3	9.0	5.1
\$200,000 and over	6.7	9.2	5.3
Median household	\$67,095	\$74,551	\$53,889
Average household	\$89,111	\$97,801	\$75,558
Per capita	\$35,011	\$36,897	\$28,930
Total income (millions)	\$27,883	\$211,875	\$8,834,710

HOUSING^{2,3,10}

Occupied Units (2011-2015)	312,900 (66.3% owner occupied)
Housing Transactions	Units Median Selling Price
All arms-length transactions ('15)	8,610 \$225,000
All multiple-listed properties ('16)*	10,413 \$217,721

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

White Marsh Business Community - Baltimore Crossroads@95 and Windlass Run Business Park form a 1,000-acre campus with capacity for 5 million sf of commercial/industrial devt.

Owings Mills - Corporate campuses and transit oriented development 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 the SSA and Centers for Medicare & Medicaid Services; in an Enterprise Zone less than 15 miles 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.

Dundalk/North Point - Industrial properties with an extensive intermodal transp. network, deepwater access; Enterprise Zone.

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 (2016)	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; municipal 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 the Patapsco & Back Rivers Railroad provide freight carriage

Truck: 204 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 three ports on the East Coast able to accommodate super post-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
Vicki Almond, 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