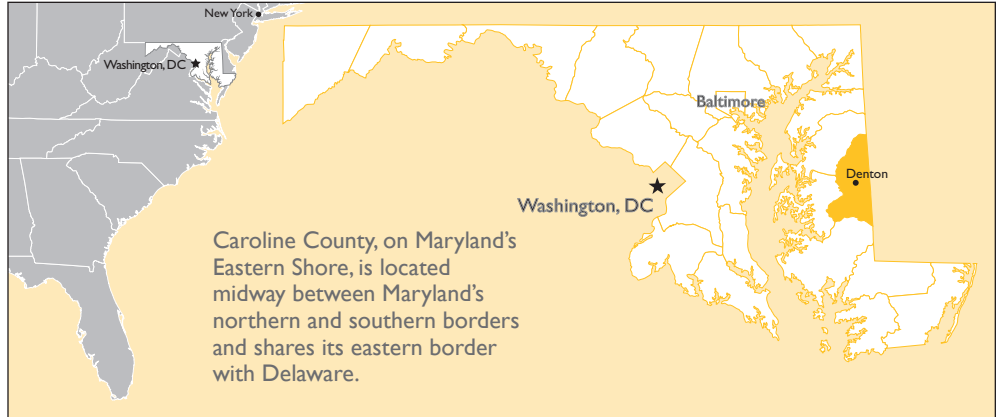


Brief Economic Facts

CAROLINE COUNTY, MARYLAND

Caroline County is a strong economic center on Maryland's Eastern Shore. Its leading industries include manufacturing, transportation and logistics, and traditional and value-added agriculture. The county offers a sizable technical workforce that is well suited to meet the needs of business in the leading industry sectors. Its location on major transportation arteries that serve the Mid-Atlantic region has helped Caroline County become a major logistics hub, especially for the agricultural industry.



Industrial development is located strategically throughout Caroline County: three parks in the town of Federalsburg, three industrial areas in the town of Denton, and a shovel-ready technology specialty park in Ridgely. The county offers a manufacturing tax credit, Enterprise Zone advantages, and federal Opportunity Zone designations.

Caroline County has robust partnerships for workforce development. The Caroline Career and Technology Center

offers the Advanced Manufacturing Program, a hands-on course of study in which students work closely with dozens of local businesses to complete projects based on real-world problems. Students graduating from the program will be prepared to take the Manufacturing Skills Standards Council Certified Production Technician certification..

LOCATION

Driving distance from Denton:	Miles	Kilometers
Atlanta, Georgia	689	1,108
Baltimore, Maryland	61	98
Boston, Massachusetts	395	636
Chicago, Illinois	746	1,200
New York, New York	184	296
Philadelphia, Pennsylvania	96	154
Pittsburgh, Pennsylvania	282	454
Richmond, Virginia	170	274
Washington, DC	73	117

POPULATION^{2,3}

	Caroline County		Upper Eastern Shore*	Maryland
	Households	Population		
2000	11,097	29,772	199,406	5,296,486
2010	12,158	33,066	224,771	5,773,552
2020**	12,649	34,050	232,700	6,141,900

*Caroline, Cecil, Dorchester, Kent and Talbot counties

**Projections

Selected places population (2010): Denton 4,418; Federalsburg 2,739; Greensboro 1,931; Ridgely 1,639

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	46.0
Yearly Snowfall (inches)	14.2
Summer Temperature (°F)	75.4
Winter Temperature (°F)	36.9
Days Below Freezing	82.4
Land Area (square miles)	320.8
Water Area (square miles)	3.6
Shoreline (miles)	120
Elevation (feet)	sea level to 79

POPULATION DISTRIBUTION^{2,3} (2017)

Age	Number	Percent
Under 5	1,986	6.0
5 - 19	6,575	19.8
20 - 44	9,972	30.0
45 - 64	9,359	28.2
65 and over	5,301	16.0
Total	33,193	100.0
Median age		39.9 years

Brief Economic Facts CAROLINE COUNTY, MARYLAND

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

Civilian Labor Force (2017 avg.)	Labor Mkt.	
	County	Area*
Total civilian labor force	17,936	234,492
Employment	17,167	223,443
Unemployment	769	11,049
Unemployment rate	4.3%	4.7%

Residents commuting outside the county to work (2012-2016)	Number	Percent
	9,031	59.6%

Employment in selected occupations (2012-2016)		
Management, business, science and arts	4,167	27.0%
Service	3,357	21.8%
Sales and office	3,362	21.8%
Production, transp. and material moving	2,065	13.4%

* Caroline, Dorchester and Talbot counties, MD, and Sussex and Kent counties, DE

MAJOR EMPLOYERS^{6,7} (2017)

Employer	Product/Service	Employment
Dart Container	Paper and plastic cups	620
Benedictine School for Exceptional Children	Private school for special education	425
Preston Automotive Group	Car dealers	270
Choptank Electric Cooperative	Electric utility cooperative	235
Tri-Gas & Oil	Appliances, gas, fuel oil	200
H&M Bay	Refrigerated trucking	175
Choptank Community Health System	Medical services	140
Choptank Transport	Freight management	130
Crystal Steel Fabricators	Structural steel	125
Caroline Center	Services for the disabled	105
Envoy of Denton	Medical services	105
Caroline Nursing Home	Medical services	100
Maryland Plastics	Plastic tableware	90
Burriss Retail Logistics	Refrigerated trucking	85
Hanover Foods	Processed vegetables distribution	85
Medifast	Dietary health products	75
M&M Refrigeration	Cooling equipment	75
Unisite Design	Outdoor metal furniture	75
Sisk Fulfillment	Marketing services	70
Verizon	Telecommunications	65
Towers Concrete Products	Building materials	65

Excludes post offices, state and local governments, national retail and national foodservice

EMPLOYMENT⁴ (2017, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	14	71	0.7	940
State government	6	193	2.0	757
Local government	27	1,513	16.0	848
Private sector	630	7,701	81.2	774
Natural resources and mining	30	402	4.2	697
Construction	122	754	8.0	854
Manufacturing	27	1,179	12.4	799
Trade, transportation and utilities	164	2,589	27.3	777
Information	4	226	2.4	1,540
Financial activities	35	187	2.0	930
Professional and business services	89	419	4.4	992
Education and health services	54	1,197	12.6	686
Leisure and hospitality	41	447	4.7	281
Other services	59	300	3.2	654
Total	677	9,479	100.0	787

Includes civilian employment only

HOURLY WAGE RATES⁴ (2017)

Selected Occupations	Median	Entry	Experienced
Accountants	\$31.92	\$18.04	\$39.77
Bookkeeping/accounting clerks	19.44	13.87	22.21
Computer systems analysts	37.61	26.43	45.40
Computer user support specialists	22.70	16.59	25.49
Customer service representatives	13.83	9.99	18.00
Electrical engineers	32.72	25.60	41.67
Freight, stock and material movers, hand	13.44	10.15	17.66
Industrial truck operators	16.74	12.02	19.50
Inspectors, testers, sorters	14.45	10.72	20.44
Machinists	21.46	13.49	27.99
Maintenance and repair workers, general	18.34	12.99	21.94
Network administrators	33.85	21.20	43.73
Packaging/filling machine operators	15.05	11.48	16.48
Packers and packagers, hand	11.47	9.91	13.01
Secretaries	16.98	11.48	19.91
Shipping/receiving clerks	16.26	11.53	18.04
Team assemblers	12.83	10.16	16.85

Wages are an estimate of what workers might expect to receive on the Upper Eastern Shore (Caroline, Dorchester, Kent, Queen Anne's and Talbot counties) and may vary by industry, employer and locality

Brief Economic Facts CAROLINE COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

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

High school graduate or higher	83.3%
Bachelor's degree or higher	15.3%

Public Schools

Number: 5 elementary; 2 middle; 3 high
Enrollment: 5,787 (Sept. 2017)
Cost per pupil: \$12,930 (2016-2017)
Students per teacher: 13.8 (Oct. 2017)
High school career / tech enrollment: 777 (2017)
High school graduates: 329 (July 2017)

Nonpublic Schools

Number: 5 (Sept. 2017)

Higher Education (2017)	Enrollment	Degrees
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2-year institution

Chesapeake College*	2,217	250
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Several major universities are located in the region, including Salisbury University, University of Maryland Eastern Shore and Washington College.

* Located in adjacent Queen Anne's County; coursework is offered at the Caroline Career and Technology Center and other locations in the region

TAX RATES⁹

	Caroline Co.	Maryland
Corporate Income Tax (2018)	none	8.25%

Base – federal taxable income

Personal Income Tax (2018)	2.73%	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 19)	\$0.98	\$0.112
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Effective rate per \$100 of assessed value

In an incorporated area, the county rate may vary and a municipal rate will also apply

Upon application to the county, a manufacturer engaged in new construction may be eligible for a five-year tax abatement on real property

Business Personal Property Tax (FY 19)	none	none
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The county offers a tax credit on all ordinary business personal property

\$2.45/\$100 applicable to utility operating property only

In an incorporated area, a municipal rate will apply; municipal exemptions may be available

Major Tax Credits Available

One Maryland, Enterprise Zone, Job Creation, More Jobs for Marylanders (Tier I), R&D, Biotechnology and Cybersecurity Investment, A&E District

INCOME³ (2012-2016)

Distribution	Percent Households		
	Caroline Co.	Maryland	U.S.
Under \$25,000	23.3	14.9	22.3
\$25,000 - \$49,999	25.4	17.6	23.1
\$50,000 - \$74,999	21.0	16.9	17.8
\$75,000 - \$99,999	11.9	13.3	12.2
\$100,000 - \$149,999	12.9	18.4	13.5
\$150,000 - \$199,999	2.9	9.2	5.4
\$200,000 and over	2.7	9.7	5.7
Median household	\$50,830	\$76,067	\$55,322
Average household	\$63,106	\$100,071	\$77,866
Per capita	\$24,311	\$37,756	\$29,829
Total income (millions)	\$758	\$217,904	\$9,166,046

HOUSING^{2,3,10}

Occupied Units (2012-2016)	12,010 (70.5% owner occupied)
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Housing Transactions	Units	Median Selling Price
All arms-length transactions (2016)	251	\$185,000
All multiple-listed properties (2017)*	395	\$168,635

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Federsburg Industrial Park: Encompassing 250 acres, the park features existing industrial structures; Maryland & Delaware Railroad line borders the park.

Frank M. Adams Industrial Park: Industrial sites on 22 acres, served by the Maryland & Delaware Railroad.

Caroline Industrial Park: Located one-half mile from downtown Federsburg, encompassing eight acres.

Denton Industrial Park: Encompasses 120 acres; several existing structures and prepared building sites are available.

Mid-Shore Technology Park: Provides the unique opportunity to build a new facility that is perfectly suited to your needs; 22 acres of fully-developed lots available.

All Caroline County Industrial Parks are equipped with electricity, water and sewer, broadband internet access, paved roads, and fire and police protection.

Buildings from 3,000 sf to 190,000 sf are available in the county.

Market Profile Data (2017)	Low	High	Average
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Land – cost per acre

Industrial	\$16,000	\$50,000	\$33,000
Office	\$16,000	\$75,000	\$46,000

Rental Rates – per square foot

Warehouse / Industrial	\$2.75	\$5.75	\$5.00
Flex / R&D / Technology	\$5.00	\$8.00	\$7.00
Class A Office	\$10.00	\$12.00	\$11.00

Brief Economic Facts CAROLINE COUNTY, MARYLAND

TRANSPORTATION

Highways: Maryland arteries connect with U.S. 50, U.S. 301, and U.S. 13

Rail: Caroline-based Maryland and Delaware Railroad serves the surrounding region with local service and transfer to the national rail network

Truck: Over 100 miles of north-south and east-west truck routes; dozens of for-hire trucking companies base operations in Caroline

Water: Region served by the 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 (60 miles from Denton)

Air: Baltimore/Washington International Thurgood Marshall Airport (BWI) is 60 miles from Denton, an approximate one-hour drive from the county; charter services are available at Easton (15 miles from Denton; 2 runways; longest at 5500') and Ridgely Airpark (5 miles from Denton; 3200' runway); Ronald Reagan Washington National Airport is 78 miles (90 minutes) and Dulles International near Washington, D.C. is 103 miles (2 hours)

RECREATION AND CULTURE

Parks: Caroline has over 8,000 acres of public parks, nature preserves, and wildlife sanctuaries, including Tuckahoe State Park (3,800 acres) and Adkins Arboretum (500 acres); several private parks also offer camping, swimming, fishing and boat rentals; municipal parks in seven towns offer field sports

Recreation: Outdoor activities include canoeing, golfing, shooting, biking, hiking, bird watching, hang gliding, horseback riding, ballooning, camping, boating, fishing and hunting

Trails: Harriet Tubman Underground Railroad Scenic Byway, Chesapeake Country Scenic Byway, Civil War Trail, Tuckahoe & Choptank Rivers Water Trail, Tuckahoe Farmland Bike Trail, and Marshyhope River Hiker-Biker Trail

Historical: Caroline is host to many heritage attractions including Steamboat Wharf, Museum of Rural Life, Linchester Mill, and the County Courthouse

Arts & Entertainment District: Denton

Attractions: The Foundry Community Arts Gallery, Fiber Arts Center of the Eastern Shore, Museum of Rural Life, Adkins Arboretum, Linchester Mill, and two local microbreweries

Accommodations: Six bed and breakfasts, five campgrounds, and a 60-room Best Western Hotel

UTILITIES

Electricity: Delmarva Power and the Choptank Electric Cooperative, Inc.; customers of investor-owned utilities and major cooperatives may choose their electric supplier

Gas: Natural gas is available in Federalsburg; low-cost propane and biomass fuel are available throughout the county

Water and Sewer: Municipal systems in Denton, Federalsburg, Greensboro, Preston, and Ridgely

Telecommunications: High-speed internet offered by Comcast and a consortium of suppliers through Maryland Broadband; many local and long distance phone carriers available

GOVERNMENT¹¹

County Seat: Denton

Government: Three commissioners elected at large for four-year terms; code home rule government allows for broad local legislative authority

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Website: www.carolinemd.org

County Bond Rating: AA- (S&P); A3 (Moody's)

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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 Caroline County Economic 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