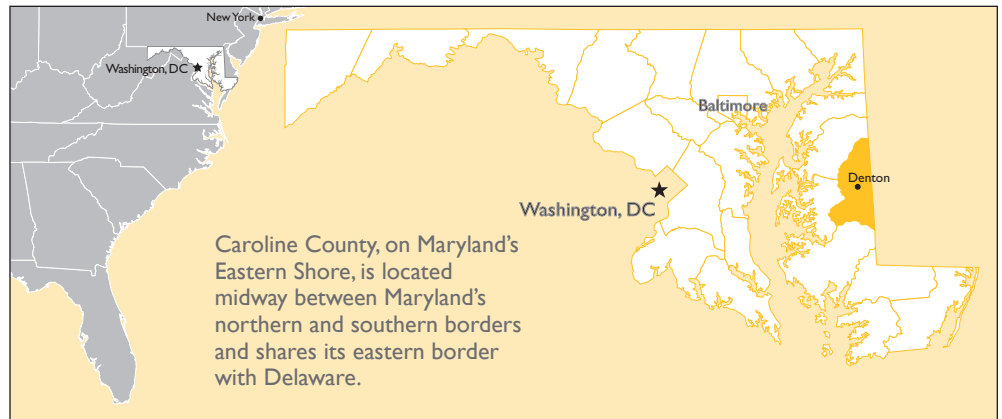


Brief Economic Facts

CAROLINE COUNTY, MARYLAND

Caroline County is a strong economic center on Maryland's Eastern Shore. Its leading industries include manufacturing, transportation and logistics, and value-added agriculture. The county offers a sizable technical workforce that is well suited to meet the needs of advanced manufacturers. 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.



Caroline County has three industrial parks in the town of Federalsburg and one in the town of Denton (the county seat). The Mid-Shore Technology Park was recently developed in Ridgely, and site plans are currently being created for the first business to move into the park.

Caroline's 630 businesses employ 7,600 workers. Major employers include Dart Container (Solo Cup), Hanover Foods,

Tri-Gas & Oil, and Maryland Plastics. Choptank Transport recently completed its second major expansion project within the county. Crystal Steel Fabricators recently expanded to the county, bringing significant investment and creating new jobs. Caroline County offers a Manufacturing Tax Credit and a revolving loan fund for small businesses. A 534-acre Enterprise Zone in Federalsburg was recently approved.

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

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^{2,3}

	Caroline County Households	Caroline County Population	Upper Eastern Shore*	Maryland
2000	11,097	29,772	199,406	5,296,486
2010	12,158	33,066	224,771	5,773,552
2020**	13,475	36,050	241,700	6,224,550

*Caroline, Cecil, Dorchester, Kent and Talbot counties

**Projections

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

POPULATION DISTRIBUTION^{2,3} (2016)

Age	Number	Percent
Under 5	1,980	6.0
5 - 19	6,444	19.6
20 - 44	9,917	30.2
45 - 64	9,288	28.3
65 and over	5,221	15.9
Total	32,850	100.0
Median age		40.1 years

Brief Economic Facts CAROLINE COUNTY, MARYLAND

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

Civilian Labor Force (2016 avg.)	County	Labor Mkt. Area*
Total civilian labor force	17,629	230,578
Employment	16,809	219,947
Unemployment	820	10,631
Unemployment rate	4.7%	4.6%

Residents commuting outside the county to work (2011-2015)	Number	Percent
	9,271	61.7%

Employment in selected occupations (2011-2015)		
Management, business, science and arts	3,975	26.0%
Service	3,414	22.3%
Sales and office	3,372	22.0%
Production, transp. and material moving	2,211	14.4%

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

MAJOR EMPLOYERS^{6,7} (2016)

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 (2016, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	14	71	0.8	941
State government	6	189	2.0	790
Local government	27	1,487	15.9	822
Private sector	629	7,602	81.3	752
Natural resources and mining	31	418	4.5	688
Construction	121	673	7.2	833
Manufacturing	27	1,164	12.5	749
Trade, transportation and utilities	167	2,658	28.4	742
Information	4	203	2.2	1,613
Financial activities	36	181	1.9	867
Professional and business services	92	432	4.6	1,256
Education and health services	54	1,150	12.3	687
Leisure and hospitality	38	439	4.7	264
Other services	59	284	3.0	604
Total	676	9,349	100.0	774

Includes civilian employment only

HOURLY WAGE RATES⁴ (2016)

Selected Occupations	Median	Entry	Experienced
Accountants	\$29.77	\$18.91	\$38.46
Bookkeeping/accounting clerks	18.35	13.11	22.60
Computer systems analysts	39.98	28.98	51.58
Computer user support specialists	21.27	14.64	23.65
Customer service representatives	11.96	9.14	15.07
Electrical engineers	33.65	26.83	42.01
Freight, stock and material movers, hand	12.73	10.02	16.09
Industrial truck operators	18.10	14.34	21.15
Inspectors, testers, sorters	11.80	10.31	16.54
Machinists	18.90	13.47	24.32
Maintenance and repair workers, general	17.21	11.74	21.18
Network administrators	34.96	20.12	54.75
Packaging/filling machine operators	13.86	10.50	15.35
Packers and packagers, hand	10.18	9.07	11.53
Secretaries	17.11	11.74	19.86
Shipping/receiving clerks	16.43	11.95	18.11
Team assemblers	11.10	9.42	14.16

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 (2011-2015)

High school graduate or higher	82.8%
Bachelor's degree or higher	15.5%

Public Schools

Number: 5 elementary; 2 middle; 3 high
Enrollment: 5,705 (Sept. 2016)
Cost per pupil: \$12,400 (2014-2015)
Students per teacher: 13.7 (Oct. 2016)
High school career / tech enrollment: 668 (2016)
High school graduates: 323 (July 2016)

Nonpublic Schools

Number: 5 (Sept. 2016)

Higher Education (2016)	Enrollment	Degrees
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2-year institution

Chesapeake College*	2,118	237
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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 (2017)	none	8.25%
Base – federal taxable income		
Personal Income Tax (2017)	2.73%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		
Sales & Use Tax (2017)	none	6.0%
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)	\$0.98	\$0.112
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 18)	none	none
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

Enterprise Zone, Job Creation, More Jobs for Marylanders, R&D, Biotechnology and Cybersecurity Investment, A&E District

INCOME³ (2011-2015)

Distribution	Percent Households		
	Caroline Co.	Maryland	U.S.
Under \$25,000	22.1	15.3	23.0
\$25,000 - \$49,999	24.3	17.9	23.5
\$50,000 - \$74,999	21.5	17.1	17.8
\$75,000 - \$99,999	13.0	13.4	12.1
\$100,000 - \$149,999	13.0	18.2	13.1
\$150,000 - \$199,999	3.0	9.0	5.1
\$200,000 and over	3.1	9.2	5.3
Median household	\$52,465	\$74,551	\$53,889
Average household	\$65,510	\$97,801	\$75,558
Per capita	\$24,943	\$36,897	\$28,930
Total income (millions)	\$781	\$211,875	\$8,834,710

HOUSING^{2,3,10}

Occupied Units (2011-2015)	11,920 (70.5% owner occupied)
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Housing Transactions	Units	Median Selling Price
All arms-length transactions (2015)	214	\$180,000
All multiple-listed properties (2016)*	388	\$165,703

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Federalsburg Industrial Park: Encompassing 250 acres, the park features existing industrial structures and six prepared industrial building sites; Maryland & Delaware Railroad line borders the park.

Frank M. Adams Industrial Park: The newest of Federalsburg's three industrial parks features existing structures and five prepared industrial sites on 22 acres; served by the Maryland & Delaware Railroad line.

Caroline Industrial Park: Located one-half mile from downtown Federalsburg, 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 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 (2016)	Low	High	Average
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: The town of Federalsburg is served by Maryland & Delaware Railroad Company with access to Norfolk Southern

Truck: 102 local and long-distance trucking establishments are located on the Upper Eastern Shore

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

Golf: Caroline Country Club has a mature 18-hole golf course

Historical: The county is dotted with many quaint, small and historic towns such as Denton, the county seat

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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410.479.0660

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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 Economic 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