

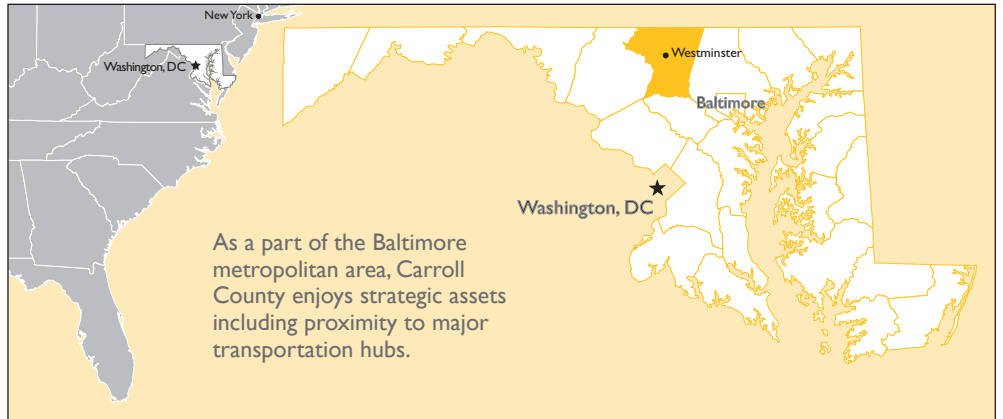
Brief Economic Facts

CARROLL COUNTY, MARYLAND

Carroll County's central location in the state attracts a diversity of business interests. The business composition in the county includes a significant number of firms in manufacturing, transportation, and health and business service sectors. Agriculture remains a viable industry with an emphasis on nurturing bioscience and other emerging enterprises.

As a part of the Baltimore metropolitan area, Carroll County enjoys strategic assets such as proximity to major transportation hubs including the Port of Baltimore and Baltimore/Washington International Thurgood Marshall Airport. The Carroll County Regional Airport, a full-service airport boasting corporate hangars and a 5,100 foot runway, supports corporate and smaller commercial aircraft operations.

Carroll County's 4,490 businesses employ 49,600 workers, and



LOCATION

Driving distance from Westminster:	Miles	Kilometers
Atlanta, Georgia	663	1,066
Baltimore, Maryland	31	50
Boston, Massachusetts	417	672
Chicago, Illinois	656	1,056
New York, New York	207	332
Philadelphia, Pennsylvania	116	186
Pittsburgh, Pennsylvania	193	310
Richmond, Virginia	155	249
Washington, DC	51	82

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	44.0
Yearly Snowfall (inches)	26.0
Summer Temperature (°F)	72.5
Winter Temperature (°F)	33.1
Days Below Freezing	107.7
Land Area (square miles)	452.0
Water Area (square miles)	0.5
Elevation (feet)	260 to 1,120

POPULATION^{2,3}

	Carroll County Households	Carroll County Population	Baltimore Metro*	Maryland
2000	52,503	150,897	2,552,994	5,296,486
2010	59,786	167,134	2,710,489	5,773,552
2020**	62,667	169,200	2,851,100	6,141,900

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

**Projections
 Selected places population (2010): Eldersburg 30,531; Westminster 18,590; Taneytown 6,728; Hampstead 6,323; Mount Airy 5,503; Manchester 4,808; Sykesville 4,436

POPULATION DISTRIBUTION^{2,3} (2016)

Age	Number	Percent
Under 5	8,620	5.1
5 - 19	32,276	19.3
20 - 44	47,632	28.4
45 - 64	51,892	31.0
65 and over	27,236	16.2
Total	167,656	100.0
Median age		42.7 years

Brief Economic Facts CARROLL COUNTY, MARYLAND

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

Civilian Labor Force (2016 avg.)	County	Labor Mkt. Area*
Total civilian labor force	93,859	907,364
Employment	90,567	868,113
Unemployment	3,292	39,251
Unemployment rate	3.5%	4.3%

Residents commuting outside the county to work (2012-2016)	Number	Percent
	46,853	53.9%

Employment in selected occupations (2012-2016)

Occupation	Number	Percent
Management, business, science and arts	38,165	43.1%
Service	13,874	15.7%
Sales and office	19,948	22.5%
Production, transp. and material moving	6,984	7.9%

* Carroll, Baltimore and Frederick counties, MD and York County, PA

MAJOR EMPLOYERS^{6,7} (2017)

Employer	Product/Service	Employment
Carroll Hospital Center	Medical services	1,995
McDaniel College	Higher education	800
Penguin Random House	Book warehousing and distribution	755
Integrace	Nursing care	700
Carroll Community College	Higher education	605
EVAPCO	Cooling equipment	440
Carroll Lutheran Village	Nursing care	425
English American Tailoring	Men's clothing	425
Northrop Grumman	Industrial equipment	425
C.J. Miller	General contractor	335
Arc of Carroll County	Medical and social services	325
Jos.A. Bank Clothiers	HQ / men's clothing	320
Flowserve	Industrial pumping equipment	265
Knorr Brake	Railroad brakes	265
Tevis Energy	Oil and related products	260
Spectrum Support	Services for the disabled	250
PFG-Carroll County Foods	Food products distribution	210
M.T. Laney	Grading, paving services	200
Lehigh Cement	Cement	160
Fuchs North America	Spices and extracts	150

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

EMPLOYMENT⁴ (2016, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	19	299	0.5	\$1,089
State government	11	1,239	2.1	975
Local government	65	6,611	11.4	831
Private sector	4,485	49,634	85.9	794
Natural resources and mining	49	433	0.7	695
Construction	842	5,964	10.3	1,006
Manufacturing	130	3,751	6.5	1,172
Trade, transportation and utilities	869	11,926	20.6	642
Information	44	272	0.5	1,036
Financial activities	348	1,547	2.7	1,290
Professional and business services	929	6,873	11.9	1,100
Education and health services	497	9,806	17.0	792
Leisure and hospitality	340	6,815	11.8	296
Other services	436	2,247	3.9	634
Total	4,580	57,783	100.0	804

Includes civilian employment only

HOURLY WAGE RATES⁴ (2016)

Selected Occupations	Median	Entry	Experienced
Accountants	\$34.83	\$24.56	\$44.78
Bookkeeping/accounting clerks	21.30	15.23	25.48
Computer systems analysts	46.88	29.21	62.10
Computer user support specialists	26.40	19.50	31.65
Customer service representatives	18.52	12.78	23.15
Electrical engineers	42.85	32.78	52.43
Electronics engineering technicians	25.06	17.99	32.59
Freight, stock and material movers, hand	14.46	10.07	17.84
Industrial truck operators	19.38	13.91	23.04
Inspectors, testers, sorters	22.75	14.32	28.29
Machinists	25.65	20.61	28.79
Network administrators	50.85	35.80	64.50
Packaging and filling machine operators	14.97	12.12	21.73
Secretaries	17.74	11.68	21.77
Shipping/receiving clerks	16.12	11.93	19.48
Team assemblers	11.37	9.12	14.64
Telemarketers	14.12	9.76	20.31

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

Brief Economic Facts CARROLL COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

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

High school graduate or higher	92.1%
Bachelor's degree or higher	33.7%

Public Schools

Number: 22 elementary; 8 middle/combined; 8 high
Enrollment: 25,290 (Sept. 2017)
Cost per pupil: \$13,253 (2014-2015)
Students per teacher: 14.2 (Oct. 2016)
High school career / tech enrollment: 3,200 (2017)
High school graduates: 2,184 (July 2016)

Nonpublic Schools

Number: 28 (Sept. 2016)

Higher Education	Enrollment ('17)	Degrees ('16)
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2-year institution

Carroll Community College	3,021	614
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4-year institution

McDaniel College	2,858	731
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TAX RATES⁹

	Carroll Co.	Maryland
Corporate Income Tax (2018)	none	8.25%
Base – federal taxable income		

Personal Income Tax (2018)	3.03%	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)	\$1.018	\$0.112
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Effective rate per \$100 of assessed value

In an incorporated area, a municipal rate will also apply

Business Personal Property

Tax (FY 18)	\$2.515	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

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

Major Tax Credits Available

Job Creation, More Jobs for Marylanders, R&D, Biotechnology and Cybersecurity Investment, New Jobs, Gateway Improvement Program

INCOME³ (2012-2016)

Distribution	Percent Households		
	Carroll Co.	Maryland	U.S.
Under \$25,000	11.1	14.9	22.3
\$25,000 - \$49,999	16.2	17.6	23.1
\$50,000 - \$74,999	14.9	16.9	17.8
\$75,000 - \$99,999	15.2	13.3	12.2
\$100,000 - \$149,999	22.0	18.4	13.5
\$150,000 - \$199,999	12.0	9.2	5.4
\$200,000 and over	8.6	9.7	5.7
Median household	\$87,060	\$76,067	\$55,322
Average household	\$104,584	\$100,071	\$77,866
Per capita	\$38,408	\$37,756	\$29,829
Total income (millions)	\$6,322	\$217,904	\$9,166,046

HOUSING^{2,3,10}

Occupied Units (2012-2016)	60,449 (81.2% owner occupied)
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Housing Transactions	Units	Median Selling Price
All arms-length transactions (2016)	2,354	\$315,000
All multiple-listed properties (2017)*	2,413	\$301,480

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Carroll County has a variety of industrial sites ranging from one to 100+ acres. Most industrial properties are located in or near incorporated towns with infrastructure in place. Both finished and unfinished parcels are available.

The **Westminster Technology Park** offers state-of-the-art technology infrastructure with high visibility on MD 97 and easy access to the Carroll County Regional Airport. Finished lots, ranging from 2 to 8 acres, are available for sale.

Also in Westminster, build-to-suits are available at the **Carroll County Commerce Center**, with 300,000 sf at build out.

The **Warfield Corporate Center**, a redevelopment project in Sykesville, consists of 12 existing buildings totaling over 158,000 sf. The historic buildings are eligible for state and federal tax credits. Buildings are for lease and several pad sites are also available for development ranging in size from one to 12 acres.

Market Profile Data (2017)	Low	High	Average
Land – cost per acre			
Industrial / Office	\$30,000	\$250,000	\$175,000
Rental Rates – per square foot			
Warehouse / Industrial	\$3.00	\$7.00	\$5.00
Flex / R&D / Technology	\$7.50	\$9.50	\$8.50
Class A Office	\$12.00	\$22.50	\$14.00

Brief Economic Facts // CARROLL COUNTY, MARYLAND

TRANSPORTATION

Highways: I-70, MD 97 and MD 140; county arteries connect to I-695, I-795 and U.S. 15

Rail: CSX Transportation; Maryland Midland Railway, Inc. (short line service)

Truck: 72 local and long-distance trucking establishments are located in the county

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); served locally by the Carroll County Regional Airport offering charter and air taxi services, 5100' runway, with seven corporate hangars on site

RECREATION AND CULTURE

Parks and Recreation: Multiple parks and facilities provide an array of leisure activities; outdoor enthusiasts will enjoy a variety of equestrian, hiking, cycling and cross country ski trails as well as sailing, tennis, fishing, hunting, swimming and picnicking; 11 recreation councils offer many recreational programs for all ages including baseball, soccer, lacrosse, football, basketball, martial arts, crafts and dance

Sports: Carroll County Sports Complex hosts regional and national competitive softball tournaments

Golf: Six golf courses challenge golfers in beautiful settings

Cultural: Antique shops, gift boutiques, historical sites, bookstores, art galleries and local wineries

Attractions: Hashawha Environmental Center offers environmental education and conservation programs; Carroll County Farm Museum presents rural life as it was in the past and serves as home to many special exhibits and events

Events: The Maryland Wine Festival, Westminster Flower & Jazz Mart, Corbit's Charge Commemoration: Battle of Westminster, Surf & Turf Summertime Fun Festival, Old-Fashioned Corn Roast, Civil War Living History Reenactment, Fourth of July Celebration, Carroll County 4-H/FFA Fair

UTILITIES

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

Gas: Natural gas supplied by Baltimore Gas and Electric; customers may choose their gas supplier

Water and Sewer: Municipal or county systems serve Hampstead, Manchester, Mount Airy, New Windsor, Sykesville-Freedom, Taneytown, Union Bridge, and Westminster

Telecommunications: Verizon Maryland offers Verizon Business Ethernet and voice, data, and 4G LTE wireless services; Comcast offers Business Class Services for internet, phone, TV and Ethernet; Quantum Internet Services offers a variety of internet and telephone services; Freedom Broadband is a local wireless internet service provider; Carroll County government is a member of the Maryland Broadband Cooperative (MDBC) which develops "middle-mile" fiber optic networks through its membership; City of Westminster and Ting have a public-private partnership to develop a city-owned fiber optic network; Carroll Broadband, a 112-mile public fiber optic network, leases "dark fiber" directly to corporations and service providers

GOVERNMENT¹¹

County Seat: Westminster

Government: Five commissioners elected by district for four-year terms; commissioner form of government limits county legislative power to areas authorized by the General Assembly
Dennis E. Frazier, President, Board of County Commissioners
410.386.2044

Website: www.ccgovernment.carr.org

County Bond Rating: AAA (S&P); Aa1 (Moody's); AAA (Fitch)

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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 Carroll County Department of 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