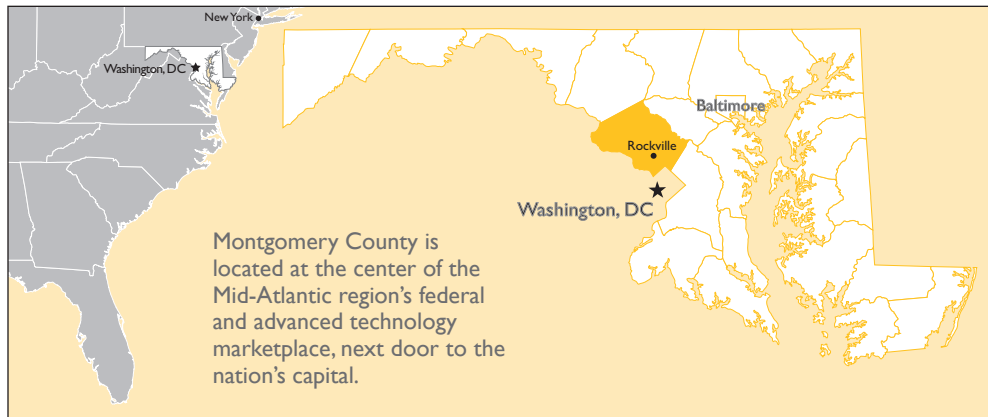


Brief Economic Facts

MONTGOMERY COUNTY, MARYLAND

Montgomery County is the State of Maryland's most populous and affluent jurisdiction, main economic engine, and most stable office market. It is next door to the nation's capital and home to more than 300 biotech companies and industry leaders such as GSK and MedImmune. Nineteen federal facilities in the county include the National Institutes of Health, the National Institute of Standards and Technology, and the Food and Drug Administration. In addition, the county is home to educational and research organizations such as the Johns Hopkins University's Montgomery County Campus, the Howard Hughes Medical Institute, the Henry M. Jackson Foundation, and the Universities at Shady Grove.

Montgomery County's 32,500 businesses employ nearly 370,000 in areas including information technology, telecommunications, biotechnology, software development, aerospace engineering professional services and government/federal contractors. Almost 700 businesses employ more than 100 workers. Leading



private employers include Adventist, Choice Hotels, Discovery Communications, Emergent BioSolutions, GEICO, Giant Food, HMSHost, Kaiser Permanente, Lockheed Martin, Marriott International, MedImmune, Supernus, Verizon, and WeddingWire.

Recent developments include completion of the GSK's new state-of-the-art R&D facility in Rockville. In October 2016 the Clarksburg Premium Outlets opened serving the public with 90 stores featuring high-end brands such as Tory Burch, Armani, and Calvin Klein. .

LOCATION

Driving distance from Rockville:	Miles	Kilometers
Atlanta, Georgia	624	1,005
Baltimore, Maryland	38	61
Boston, Massachusetts	436	702
Chicago, Illinois	670	1,078
New York, New York	225	363
Philadelphia, Pennsylvania	136	219
Pittsburgh, Pennsylvania	207	333
Richmond, Virginia	118	190
Washington, DC	16	26

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	43.5
Yearly Snowfall (inches)	24.9
Summer Temperature (°F)	74.4
Winter Temperature (°F)	35.1
Days Below Freezing	86.3
Land Area (square miles)	495.4
Water Area (square miles)	10.1
Elevation (feet)	10 to 880

POPULATION^{2,3}

	Montgomery County Households	Montgomery County Population	Maryland part of Washington DC metro*	Maryland
2000	324,565	873,341	2,065,242	5,296,486
2010	357,086	971,777	2,303,870	5,773,552
2020**	394,750	1,067,000	2,517,100	6,224,550

*Calvert, Charles, Frederick, Montgomery and Prince George's counties

**Projections

Selected places population (2010): Germantown 86,395; Silver Spring 71,452; Rockville 61,209; Bethesda 60,858; Gaithersburg 59,933; Aspen Hill 48,759; Wheaton 48,284

POPULATION DISTRIBUTION^{2,3} (2015)

Age	Number	Percent
Under 5	67,740	6.5
5 - 19	198,320	19.1
20 - 44	341,541	32.8
45 - 64	286,320	27.5
65 and over	146,195	14.1
Total	1,040,116	100.0
Median age		38.9 years

Brief Economic Facts // MONTGOMERY COUNTY, MARYLAND

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

Civilian Labor Force (2015 avg.)	County	Labor Mkt. Area*
Total civilian labor force	549,287	1,557,667
Employment	527,510	1,477,131
Unemployment	21,777	80,536
Unemployment rate	4.0%	5.2%

Residents commuting outside the county to work (2011-2015)	Number	Percent
	213,940	40.2%

Employment in selected occupations (2011-2015)

Occupation	Number	Percent
Management, business, science and arts	303,566	56.2%
Service	84,007	15.5%
Sales and office	98,095	18.2%
Production, transp. and material moving	23,290	4.3%

* Montgomery, Frederick and Prince George's counties, MD and Washington, D.C.

MAJOR EMPLOYERS^{6,7} (2016)

Employer	Product/Service	Employment
National Institutes of Health*	HQ / medical research	17,580
U.S. Food and Drug Admin.*	HQ / R&D and standards	13,855
Naval Support Activity Bethesda*	Medical services	12,000
Marriott International	HQ / hotels and motels	5,800
Adventist HealthCare	HQ / medical services	4,290
Montgomery College	Higher education	3,190
National Oceanic and Atmospheric Admin.*	HQ / weather analysis and reporting	2,920
National Institute of Standards and Technology*	HQ / testing and standards; R&D	2,835
Kaiser Foundation Hlth. Plan	Medical services	2,640
U.S. Nuclear Reg. Comm.*	HQ / utilities regulation	2,340
MedImmune	HQ / pharmaceuticals, R&D, manufacturing	2,320
GEICO	HQ / insurance	2,270
Holy Cross Hospital	Medical services	2,000
Verizon	Telecommunications	2,000
Westat	HQ / research, surveys	2,000
Suburban Hospital	Medical services	1,815
Henry M. Jackson Found. for the Adv. of Military Medicine	HQ / R&D in the social sciences and humanities	1,780
Lockheed Martin	HQ / defense, aerospace	1,610
Discovery Communications	Media company	1,450
U.S. Department of Energy*	Energy devt., conservation	1,035

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

EMPLOYMENT⁴ (2015, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	108	47,321	10.3	\$2,030
State government	13	1,249	0.3	893
Local government	241	40,774	8.9	1,190
Private sector	32,531	369,541	80.5	1,280
Natural resources and mining	50	308	0.1	695
Construction	2,407	23,585	5.1	1,255
Manufacturing	427	11,666	2.5	2,346
Trade, transportation and utilities	3,861	57,695	12.6	887
Information	585	12,354	2.7	1,895
Financial activities	3,008	30,607	6.7	2,121
Professional and business services	8,343	99,022	21.6	1,684
Education and health services	4,260	69,925	15.2	1,015
Leisure and hospitality	2,266	41,827	9.1	448
Other services	7,314	22,552	4.9	889
Total	32,893	458,885	100.0	1,349

Includes civilian employment only

HOURLY WAGE RATES⁴ (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$41.75	\$27.50	\$54.50
Biochemists and biophysicists	40.75	23.75	52.00
Biological technicians	22.75	17.25	30.75
Bookkeeping/accounting clerks	23.50	15.25	27.25
Computer systems analysts	41.25	26.00	50.25
Computer user support specialists	27.50	18.00	33.75
Customer service representatives	17.25	11.50	22.00
Electrical engineers	50.00	33.25	59.00
Electronics engineering technicians	32.75	21.75	37.75
Freight, stock and material movers, hand	12.50	10.00	15.00
Industrial truck operators	17.00	12.00	19.75
Network administrators	46.00	32.50	58.00
Packers and packagers, hand	10.50	8.75	13.50
Secretaries	19.50	12.50	23.00
Shipping/receiving clerks	15.50	10.75	19.00
Team assemblers	16.25	12.25	18.00

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

Brief Economic Facts // MONTGOMERY COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2011-2015)

High school graduate or higher	91.2%
Bachelor's degree or higher	57.9%

Public Schools

Number: 133 elementary; 39 middle; 26 high
Enrollment: 159,010 (Sept. 2016)
Cost per pupil: \$15,002 (2014-2015)
Students per teacher: 14.6 (Oct. 2016)
High school career / tech enrollment: 12,340 (2016)
High school graduates: 10,462 (July 2015)

Nonpublic Schools Number: 337 (Sept. 2016)

Higher Education Enrollment ('16) Degrees ('15)

2-year institution

Montgomery College	23,916	2,662
--------------------	--------	-------

Major 4-year institutions

Uniformed Services University of the Health Sciences	NA	NA
Washington Adventist University	1,090	289

Universities at Shady Grove - Degree programs offered by 9 University System of Maryland institutions including UMCP, UMB, UB, UMBC, UMES, UMUC, Bowie, Salisbury and Towson.
Johns Hopkins Univ. - Offers coursework and graduate degree programs at the university's Montgomery County Campus.

TAX RATES⁹

	Montgomery Co.	Maryland
Corporate Income Tax (2017)	none	8.25%
Base – federal taxable income		
Personal Income Tax (2017)	3.20%	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 17)	\$0.7734	\$0.112
Effective rate per \$100 of assessed value		
In addition to this rate, there are some miscellaneous taxes and/or special taxing areas in the county; in an incorporated area, a municipal rate may also apply		
Business Personal Prop. Tax (FY 17)	\$1.9335	none
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 may also apply; municipal exemptions may be available		

Major Tax Credits Available

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

INCOME³ (2011-2015)

Distribution	Montgomery Co.	Maryland	U.S.
Under \$25,000	9.6	15.3	23.0
\$25,000 - \$49,999	13.7	17.9	23.5
\$50,000 - \$74,999	14.5	17.1	17.8
\$75,000 - \$99,999	12.5	13.4	12.1
\$100,000 - \$149,999	19.4	18.2	13.1
\$150,000 - \$199,999	12.3	9.0	5.1
\$200,000 and over	18.1	9.2	5.3
Median household	\$99,435	\$74,551	\$53,889
Average household	\$133,543	\$97,801	\$75,558
Per capita	\$49,110	\$36,897	\$28,930
Total income (millions)	\$48,774	\$211,875	\$8,834,710

HOUSING^{2,3,10}

Occupied Units (2011-2015) 365,235 (66.2% owner occupied)

Housing Transactions	Units	Median Selling Price
All arms-length transactions (2015)	11,807	\$415,000
All multiple-listed properties (2016)*	12,471	\$404,536

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Already home to over 300 biotech companies, the county plans tech parks along the I-270 and Rt. 29 corridors, adding to its global reputation as a technology center.

Viva White Oak - 300-acre mixed-use development focusing on advanced technologies, adjacent to the new U.S. FDA headquarters campus.

Montgomery College Germantown Campus Science and Technology Park - Up to one million sf planned, including an academic and training facility tied in with the college's biotech program, a business incubator, and build-to-suit facilities.

Great Seneca Science Corridor - 17.5 million sf is being developed into one of the nation's premier areas for scientific research and development.

Business Incubators

Alexandria LaunchLabs, Gaithersburg
Bethesda Green Business Incubator, Bethesda
Biomedical Research Institute, Rockville
Germantown Innovation Center, Germantown
Rockville Innovation Center, Rockville
Silver Spring Innovation Center, Silver Spring
TechFire, Silver Spring

Market Profile Data (2016)	Low	High	Average
Land – cost per acre			
Industrial	\$146,200	\$2,500,000	\$972,430
Office	\$154,800	\$2,892,400	\$1,147,700
Rental Rates – per square foot			
Warehouse / Industrial	\$10.00	\$29.00	\$11.88
Flex / R&D / Technology	\$17.00	\$28.50	\$22.84
Class A Office	\$13.50	\$51.00	\$32.09

Brief Economic Facts // MONTGOMERY COUNTY, MARYLAND

TRANSPORTATION

Highways: I-270 (“The Technology Corridor”), I-370, I-495, U.S. Route 29 and the ICC (MD 200); ten-minute access to I-95

Rail: 12 Metrorail stations, including three of the system’s busiest; Amtrak, MARC and CSX Transportation offer long-distance passenger and commuter service as well as freight rail service

Bus: 234 Metrobuses operating on 41 routes in the county, plus extensive service via the county’s Ride-On bus system

Truck: 125 local and long-distance trucking establishments

Water: Served by the Port of Baltimore with a 50’ channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility

Air: Commercial passenger and air cargo services are available through Baltimore/Washington International Thurgood Marshall, Washington Dulles International, and Ronald Reagan Washington National Airports; commuter and corporate air service is available at the Montgomery County Airpark (4200’ runway)

RECREATION AND CULTURE

Parks and Recreation: More than 410 different parks, including national, state, regional and neighborhood, featuring tennis courts, ball fields and totalling 34,600 acres; more than 100 miles of trails provide recreational opportunities

Golf: Nine public golf courses, 22 private golf courses, and more than a dozen country clubs, including the Tournament Players Club at Avenel; county hosted the 2011 US Open at Congressional Country Club

Sports: 11 public pools and 50 private community pools; public and private tennis courts throughout the county; year-round amateur and professional sports as well as thoroughbred racing

Cultural: The Music Center at Strathmore’s 1,978-seat concert hall and adjacent education center; Olney Theatre Center in Olney; American Film Institute’s Silver Theatre, the Round House Theatre, Bethesda Blues and Jazz Supper Club, and the Fillmore featuring Live Nation in Silver Spring

Arts & Entertainment Districts: Bethesda, Silver Spring, Wheaton

Attractions: Clara Barton National Historic Site, National Capital Trolley Museum, Chesapeake & Ohio Canal National Historical Park, Sugarloaf Mountain Vineyard and Brookside Gardens

Events: Sugarloaf Craft Festival, Montgomery County Agricultural Fair, SILVERDOCS Film Festival, Quicken Loans National Golf Tournament, and Seneca Creek State Park Light Festival

UTILITIES

Electricity: Potomac Electric Power Company, 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 Washington Gas; BGE serves the northern section of the county; customers may purchase gas from other natural gas suppliers

Water and Sewer: Washington Suburban Sanitary Commission (WSSC) maintains and operates the county’s water and sewer system; the City of Rockville operates its own water and sewer system

Telecommunications: Verizon Maryland, Comcast and RCN provide cable television, high-speed wired and wireless internet and telephone services in the county; services available include Ethernet, VoIP, and Verizon FiOS

GOVERNMENT¹¹

County Seat: Rockville

Government: County executive and nine county council members 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

Isiah (Ike) Leggett, County Executive 240.777.2500

Roger Berliner, President, County Council 240.777.7828

Website: www.montgomerycountymd.gov

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

Montgomery County Economic Development Corporation

David Petr, President and CEO

1801 Rockville Pike, Suite 320

Rockville, Maryland 20852

Telephone: 301.216.3832

Email: david@choosemontgomerycountymd.com

choosemontgomerycountymd.com

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 Montgomery County 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