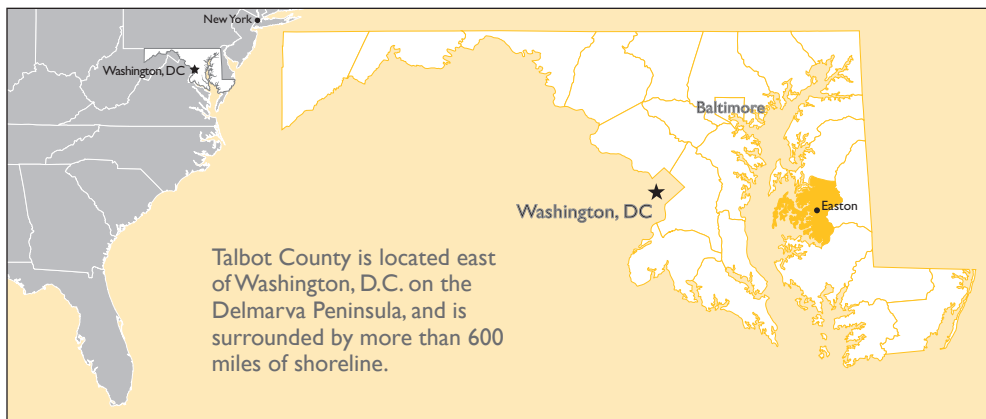


# Brief Economic Facts

## TALBOT COUNTY, MARYLAND

Talbot County is surrounded by the Chesapeake Bay with five river systems, agricultural fields and forested wetlands that provide a stable base for selected business growth. Talbot County target industries include aviation and marine services, agriculture, food production, bio and life science, small manufacturing, and environmental services.

Located just east of the I-95 corridor on Maryland's Eastern Shore, Talbot County offers a strategic location within 70 miles of Washington, D.C. and has access to more than 90 federal labs and research facilities within a 90-mile radius. The area is commuting distance to the Annapolis/Baltimore/Washington, D.C. corridor and the Mid-Atlantic market. Seven industrial parks offer secure sites ready for the development process with infrastructure capacity and access to major roadways. Talbot County offers the lowest real property tax rate in the state and the second lowest income tax rate as incentives for a competitive advantage.



Talbot County is located east of Washington, D.C. on the Delmarva Peninsula, and is surrounded by more than 600 miles of shoreline.

Recent projects include Achievement Park in Easton, a building re-development that transformed a former printing plant into a state-of-the-art medical plaza for UM Shore Regional Health; expansions by HVAC manufacturer The Whalen Company and employment screening company Inquiries; and the completion of a new headquarters for Avon-Dixon Agency, a division of Shore Bancshares. Furthermore, the former 224,000 sq. ft. Black & Decker facility has been purchased by Talbot County Government for use as a business incubator.

### LOCATION

Driving distance from Easton:	Miles	Kilometers
Atlanta, Georgia	687	1,105
Baltimore, Maryland	59	95
Boston, Massachusetts	408	657
Chicago, Illinois	744	1,197
New York, New York	197	318
Philadelphia, Pennsylvania	109	175
Pittsburgh, Pennsylvania	281	451
Richmond, Virginia	168	271
Washington, DC	71	114

### CLIMATE AND GEOGRAPHY<sup>1</sup>

Yearly Precipitation (inches)	46.8
Yearly Snowfall (inches)	14.7
Summer Temperature (°F)	76.7
Winter Temperature (°F)	38.4
Days Below Freezing	67.1
Land Area (square miles)	258.6
Water Area (square miles)	67.7
Shoreline (miles)	605
Elevation (feet)	sea level to 78

### POPULATION<sup>2,3</sup>

	Talbot County		Upper Eastern Shore*	Maryland
	Households	Population		
2000	14,307	33,812	199,406	5,296,486
2010	16,157	37,782	224,771	5,773,552
2020**	16,967	38,850	232,700	6,141,900

\*Caroline, Cecil, Dorchester, Kent and Talbot counties

\*\*Projections

Selected places population (2010): Easton 15,945; Trappe 1,077; St. Michaels 1,029; Tilghman Island 784; Oxford 651

### POPULATION DISTRIBUTION<sup>2,3</sup> (2016)

Age	Number	Percent
Under 5	1,675	4.5
5 - 19	5,854	15.7
20 - 44	8,873	23.8
45 - 64	10,473	28.1
65 and over	10,403	27.9
Total	37,278	100.0
Median age		50.1 years

# Brief Economic Facts TALBOT COUNTY, MARYLAND

## LABOR AVAILABILITY<sup>3,4,5</sup> (BY PLACE OF RESIDENCE)

Civilian Labor Force (2016 avg.)	Labor Mkt.	
	County	Area*
Total civilian labor force	19,494	79,781
Employment	18,698	76,201
Unemployment	796	3,580
Unemployment rate	4.1%	4.5%

Residents commuting outside the county to work (2012-2016)	Number	Percent
	5,209	30.0%

Employment in selected occupations (2012-2016)		
Management, business, science and arts	7,365	41.9%
Service	3,373	19.2%
Sales and office	3,794	21.6%
Production, transp. and material moving	1,165	6.6%

\* Talbot, Caroline, Dorchester and Queen Anne's counties

## MAJOR EMPLOYERS<sup>6,7</sup> (2017)

Employer	Product/Service	Employment
University of Maryland Shore Medical Center	Medical services	2,500
Quality Health Strategies	Health care improvement	475
Shore Bancshares	Financial holding company	300
Bayleigh Chase	Nursing care	265
Chesapeake Center	Services for the disabled	200
Genesis HealthCare / The Pines	Nursing care	170
EAG Laboratories	Environmental testing	160
Inn at Perry Cabin by Belmond	Restaurant and lodging	160
Chesapeake Building Components	Component building products	155
APG Media of Chesapeake	Newspaper publishing	135
Aphena Pharma Solutions	Pharmaceutical packaging	135
United Parcel Service (UPS)	Mail and package delivery	120
Comfort Keepers	Home health care services	115
YMCA of Talbot County	Recreation and sports centers	115
Tidewater Inn	Lodging and restaurant	100
Seawatch International	Seafood processing	95
Harbourtowne	Golf resort, restaurant and conference center	90
Chesapeake Publishing	Newspaper publisher	85
Celeste Industries	Chemical manufacturing	60

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

## EMPLOYMENT<sup>4</sup> (2016, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	19	208	1.1	\$1,223
State government	8	225	1.2	884
Local government	19	1,401	7.2	952
Private sector	1,530	17,537	90.5	751
Natural resources and mining	18	91	0.5	758
Construction	184	929	4.8	898
Manufacturing	32	799	4.1	870
Trade, transportation	322	3,398	17.5	629
Information	9	316	1.6	808
Financial activities	134	1,002	5.2	1,161
Professional and business services	275	2,772	14.3	820
Education and health services	169	4,162	21.5	942
Leisure and hospitality	181	3,248	16.8	397
Other services	206	820	4.2	647
Total	1,576	19,371	100.0	772

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (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 TALBOT COUNTY, MARYLAND

## SCHOOLS AND COLLEGES<sup>3,8</sup>

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

High school graduate or higher	89.2%
Bachelor's degree or higher	35.8%

### Public Schools

Number: 5 elementary; 1 middle, 2 high/combined
Enrollment: 4,646 (Sept. 2017)
Cost per pupil: \$11,869 (2014-2015)
Students per teacher: 13.9 (Oct. 2016)
High school career / tech enrollment: 1,009 (2017)
High school graduates: 312 (July 2016)

Talbot County Public Schools provides a laptop computer to every high school student

### Nonpublic Schools

Number: 11 (Sept. 2016)
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Higher Education	Enrollment ('17)	Degrees ('16)
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### 2-year institution

Chesapeake College*	2,217	237
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Several major universities are located in the region, including Salisbury University, University of Maryland Eastern Shore, Washington College, and the recently accredited University of Maryland Center for Environmental Science.

\* Located in adjacent Queen Anne's County; coursework is offered at the Center for Allied Health in Easton and other locations in the region

## TAX RATES<sup>9</sup>

	Talbot Co.	Maryland
<b>Corporate Income Tax (2018)</b>	none	8.25%
Base – federal taxable income		
<b>Personal Income Tax (2018)</b>	2.40%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		
<b>Sales &amp; Use Tax (2018)</b>	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		
<b>Real Property Tax (FY 18)</b>	\$0.5708	\$0.112
Effective rate per \$100 of assessed value		
In an incorporated area, the county rate will vary and a municipal rate will also apply		
<b>Business Personal Property Tax (FY 18)</b>	none	none
No county personal property tax on ordinary business property		
\$1.427/\$100 applicable to utility operating property only		
In an incorporated area, a municipal rate may apply; municipal exemptions may be available		
<b>Major Tax Credits Available</b>		
Enterprise Zone, Job Creation, More Jobs for Marylanders, R&D, Biotechnology and Cybersecurity Investment, Environmental Businesses		

## INCOME<sup>3</sup> (2012-2016)

Distribution	Talbot Co.	Percent Households Maryland	U.S.
Under \$25,000	20.1	14.9	22.3
\$25,000 - \$49,999	21.7	17.6	23.1
\$50,000 - \$74,999	17.6	16.9	17.8
\$75,000 - \$99,999	11.7	13.3	12.2
\$100,000 - \$149,999	15.8	18.4	13.5
\$150,000 - \$199,999	5.0	9.2	5.4
\$200,000 and over	8.1	9.7	5.7
Median household	\$61,395	\$76,067	\$55,322
Average household	\$91,003	\$100,071	\$77,866
Per capita	\$40,533	\$37,756	\$29,829
Total income (millions)	\$1,500	\$217,904	\$9,166,046

## HOUSING<sup>2,3,10</sup>

Occupied Units (2012-2016) 16,481 (69.5% owner occupied)

Housing Transactions	Units	Median Selling Price
All arms-length transactions (2016)	584	\$305,000
All multiple-listed properties (2017)*	720	\$321,913

\*Excludes auctions and FSBO

## BUSINESS AND INDUSTRIAL PROPERTY<sup>6</sup>

Talbot County offers seven business parks and five major commercial shopping centers, all located in the Town of Easton. The Town of Easton provides for water and sewer capacity, high-speed internet, cable, electric and natural gas. The business parks are immediately accessible to U.S. Route 50 with links to U.S. Routes 301 and 13 for north/south transport and I-97 and I-95 for access to Mid-Atlantic markets.

The Easton Technology Center is located adjacent to the Easton Airport and offers Class A office space on two- to three-acre sites with bundled parcels available up to 60 acres. Trappe, located on U.S. Route 50 in the southern area of the county, is poised for commercial infill and industrial development.

Market Profile Data (2017)	Low	High	Average
<b>Land – cost per acre</b>			
Industrial	\$80,000	\$180,000	\$150,000
Office	\$40,000	\$500,000*	\$200,000
*With frontage on U.S. 50			
<b>Rental Rates – per square foot</b>			
Warehouse / Industrial	\$5.00	\$10.00	\$7.50
Flex / R&D / Technology	\$6.00	\$10.00	\$8.00
Class A Office	\$10.00	\$20.00	\$15.00

# Brief Economic Facts // TALBOT COUNTY, MARYLAND

## TRANSPORTATION

**Highways:** U.S. 50.

**Rail:** Rail sidings are not currently available in Talbot County; however, the Maryland & Delaware Railroad operates feeder lines out of Centreville and Federalsburg that connect to Norfolk Southern in Delaware

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

**Water:** Served by the Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; the Mid-Shore region is also served by the Port of Seaford, Delaware, on the Nanticoke River with barge off-loading capabilities for grain and aggregate

**Air:** Served by Baltimore/Washington International Thurgood Marshall Airport (BWI) and Ronald Reagan Washington National Airport; Easton Airport offers charter service to Washington, D.C. and Baltimore, shuttle service to BWI and Amtrak, general aviation services (4000' and 5500' runways); state-of-the-art fueling system and control tower are part of a \$15 million improvement project

## RECREATION AND CULTURE

**Recreation:** Talbot County Community Center provides sports fields, indoor ball court, and a professional-size ice rink and curling rink for hockey and figure skating with meeting rooms for events; the county maintains Hog Neck Golf Course, rated among the top public courses in the country, and 29 public boat ramps and marine slips; YMCA of Chesapeake offers two Olympic-size pools, tennis courts, ball fields, racquet ball and squash courts, rock climbing and fitness training

**Water Activities:** Four navigable river systems attract competitive and leisure sailors and boaters from throughout the Mid-Atlantic region; Tred Avon and Miles River Yacht Clubs provide transient dockage and fuel along with several privately held marinas and boat yards; the county is home to a working oyster fleet of skipjacks and crabbers and the renowned log canoe racing sailboats

**Golf:** Easton Club, Talbot Country Club, Harbortowne Golf Resort with Pete Dye design and Hog Neck Golf Course

**Cultural and Historical:** Historic Avalon Theatre in Easton provides year-round entertainment and runs the Plein Air Festival each July; Academy Art Museum houses impressive collections; Chesapeake Bay Maritime Museum in St. Michaels hosts exhibits on Chesapeake Bay maritime heritage; Tilghman Watermen's Museum preserves the stories and work of local waterman; and the Rural Life Museum of Trappe celebrates homes, farms and industry of the area

**Events:** The Waterfowl Festival, held annually the second weekend in November, enjoys an international reputation as an exhibitor of waterfowl artwork while supporting conservation investment; Tilghman Island Day celebrates the heritage of the area's watermen; Chesapeake Bay Maritime Museum hosts several festivals including the Small Craft and Wooden Boat Festivals and OysterFest; Chesapeake Chamber Festival offers chamber music venues in and around Easton on Maryland's beautiful Eastern Shore

## UTILITIES

**Electricity:** Delmarva Power (Pepco), Choptank Electric Cooperative, and Easton Utilities Commission; customers of investor-owned utilities and major cooperatives may choose their electric supplier

**Gas:** Natural gas is supplied by Eastern Shore Natural Gas/ Chesapeake Utilities to the Town of Easton

**Water:** Municipal systems in Easton, Oxford, St. Michaels and Trappe; the remainder of the county's water needs are supplied by wells fed by deep aquifers

**Sewer:** Municipal systems serve Easton, Oxford and Trappe; county serves St. Michaels and Tilghman

**Telecommunications:** Verizon Maryland is the largest provider of communications services; Easton Utilities Commission provides triple redundant high-speed FTTP and cable to the town of Easton; Comcast is a cable provider in the region; Maryland Broadband Cooperative PoP located in Easton

## GOVERNMENT<sup>11</sup>

**County Seat:** Easton

**Government:** Five county council members elected at large 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 Jennifer L. Williams, President, County Council 410.770.8001 R. Andrew Hollis, County Manager 410.770.8010

**County Bond Rating:** Aa2 (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 Talbot County Department of Economic Development and Tourism
- 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