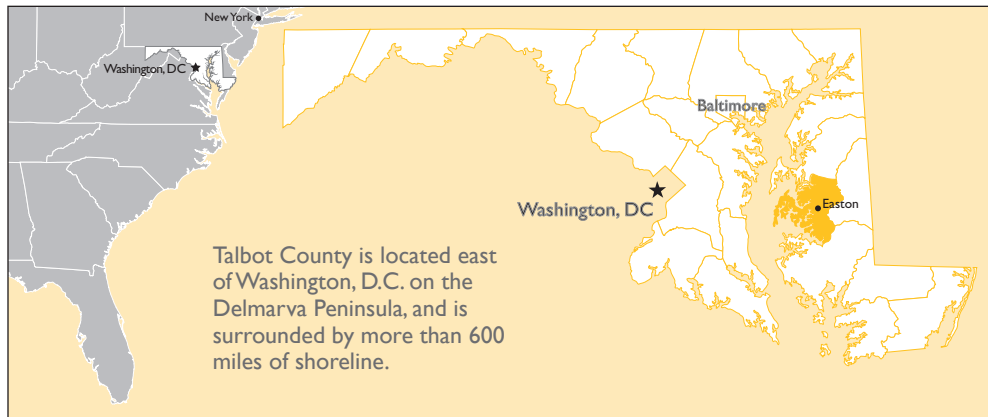


# Brief Economic Facts

## 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 targets aviation and marine services, agriculture, food production, expanding healthcare services, small manufacturing, test labs and technologies that monitor the environment as sectors for growth.

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.



### 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** | 18,000        | 40,850     | 241,700              | 6,224,550 |

\*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> (2015)

| Age         | Number | Percent    |
|-------------|--------|------------|
| Under 5     | 1,755  | 4.7        |
| 5 - 19      | 5,846  | 15.6       |
| 20 - 44     | 9,092  | 24.2       |
| 45 - 64     | 10,627 | 28.3       |
| 65 and over | 10,192 | 27.2       |
| Total       | 37,512 | 100.0      |
| Median age  |        | 49.6 years |

# Brief Economic Facts // TALBOT COUNTY, MARYLAND

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

| Civilian Labor Force (2015 avg.) | Labor Mkt. |        |
|----------------------------------|------------|--------|
|                                  | County     | Area*  |
| Total civilian labor force       | 19,244     | 79,248 |
| Employment                       | 18,266     | 74,901 |
| Unemployment                     | 978        | 4,347  |
| Unemployment rate                | 5.1%       | 5.5%   |

| Residents commuting outside the county to work (2011-2015) | Number | Percent |
|--|--------|---------|
|  | 4,981  | 28.7%   |

| Employment in selected occupations (2011-2015) |       |       |
|--|-------|-------|
| Management, business, science and arts         | 6,620 | 37.6% |
| Service  | 3,951 | 22.4% |
| Sales and office                               | 3,935 | 22.3% |
| Production, transp. and material moving        | 1,328 | 7.5%  |

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

## MAJOR EMPLOYERS<sup>6,7</sup> (2016)

| Employer  | Product/Service                               | Employment |
|---|---|------------|
| University of Maryland Shore Medical Center at Easton | Medical services                              | 1,640      |
| Quality Health Strategies                             | Health care improvement                       | 450        |
| Bayleigh Chase  | Nursing care                                  | 220        |
| Shore Bancshares                                      | Financial holding company                     | 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        |
| Chesapeake Center                                     | Services for the disabled                     | 105        |
| 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> (2015, BY PLACE OF WORK)

| Industry                           | Estab-lishments | Annual Avg. Empl. | Emp. %       | Avg. Wkly. Wage |
|------------------------------------|-----------------|-------------------|--------------|-----------------|
| Federal government                 | 18              | 212               | 1.1          | \$1,226         |
| State government                   | 8               | 227               | 1.2          | 868             |
| Local government                   | 19              | 1,416             | 7.5          | 923             |
| Private sector                     | 1,512           | 16,910            | 90.1         | 747             |
| Natural resources and mining       | 18              | 80                | 0.4          | 743             |
| Construction                       | 188             | 848               | 4.5          | 898             |
| Manufacturing                      | 33              | 1,050             | 5.6          | 782             |
| Trade, transportation              | 318             | 3,322             | 17.7         | 628             |
| Information                        | 8               | 112               | 0.6          | 1,017           |
| Financial activities               | 132             | 938               | 5.0          | 1,211           |
| Professional and business services | 265             | 2,744             | 14.6         | 855             |
| Education and health services      | 168             | 3,904             | 20.8         | 919             |
| Leisure and hospitality            | 176             | 3,093             | 16.5         | 388             |
| Other services                     | 206             | 819               | 4.4          | 636             |
| <b>Total</b>                       | <b>1,557</b>    | <b>18,765</b>     | <b>100.0</b> | <b>767</b>      |

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2015)

| Selected Occupations                     | Median  | Entry   | Experienced |
|--|---------|---------|-------------|
| Accountants                              | \$29.00 | \$19.00 | \$36.75     |
| Bookkeeping/accounting clerks            | 18.75   | 13.75   | 22.50       |
| Computer systems analysts                | 42.25   | 29.25   | 54.75       |
| Computer user support specialists        | 20.50   | 12.75   | 24.25       |
| Customer service representatives         | 12.25   | 9.00    | 15.75       |
| Electrical engineers                     | 38.00   | 29.00   | 45.00       |
| Freight, stock and material movers, hand | 12.25   | 9.75    | 14.75       |
| Industrial truck operators               | 17.50   | 12.00   | 20.25       |
| Inspectors, testers, sorters             | 14.50   | 10.50   | 18.75       |
| Machinists                               | 17.25   | 13.25   | 19.75       |
| Maintenance and repair workers, general  | 16.50   | 11.00   | 20.00       |
| Network administrators                   | 32.00   | 20.50   | 47.50       |
| Packaging/filling machine operators      | 12.25   | 10.25   | 13.50       |
| Packers and packagers, hand              | 10.00   | 8.75    | 11.25       |
| Secretaries                              | 16.25   | 11.25   | 18.75       |
| Shipping/receiving clerks                | 16.00   | 12.25   | 18.00       |
| Team assemblers                          | 12.25   | 9.50    | 14.75       |

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 (2011-2015)

|                                |       |
|--------------------------------|-------|
| High school graduate or higher | 88.5% |
| Bachelor's degree or higher    | 33.9% |

### Public Schools

|  |
|--|
| Number: 5 elementary; 1 middle, 2 high/combined  |
| Enrollment: 4,593 (Sept. 2016)                   |
| Cost per pupil: \$11,869 (2014-2015)             |
| Students per teacher: 13.9 (Oct. 2016)           |
| High school career / tech enrollment: 855 (2016) |
| High school graduates: 294 (July 2015)           |

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

### Nonpublic Schools

|                         |
|-------------------------|
| Number: 11 (Sept. 2016) |
|-------------------------|

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

### 2-year institution

|                     |       |     |
|---------------------|-------|-----|
| Chesapeake College* | 2,118 | 272 |
|---------------------|-------|-----|

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 (2017)</b>   | none       | 8.25%       |
| Base – federal taxable income  |            |             |
| <b>Personal Income Tax (2017)</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 (2017)</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 17)</b>   | \$0.5471   | \$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 17)</b>  | none       | none        |
| No county personal property tax on ordinary business property  |            |             |
| \$1.3677/\$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>   |            |             |
| Job Creation, R&D, Biotechnology and Cybersecurity Investment, Environmental Businesses  |            |             |

## INCOME<sup>3</sup> (2011-2015)

| Distribution            | Talbot Co. | Percent Households Maryland | U.S.        |
|-------------------------|------------|-----------------------------|-------------|
| Under \$25,000          | 21.0       | 15.3                        | 23.0        |
| \$25,000 - \$49,999     | 22.1       | 17.9                        | 23.5        |
| \$50,000 - \$74,999     | 18.1       | 17.1                        | 17.8        |
| \$75,000 - \$99,999     | 11.6       | 13.4                        | 12.1        |
| \$100,000 - \$149,999   | 14.7       | 18.2                        | 13.1        |
| \$150,000 - \$199,999   | 4.7        | 9.0                         | 5.1         |
| \$200,000 and over      | 7.8        | 9.2                         | 5.3         |
| Median household        | \$58,228   | \$74,551                    | \$53,889    |
| Average household       | \$87,649   | \$97,801                    | \$75,558    |
| Per capita              | \$38,317   | \$36,897                    | \$28,930    |
| Total income (millions) | \$1,423    | \$211,875                   | \$8,834,710 |

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

Occupied Units (2011-2015) 16,231 (68.6% owner occupied)

| Housing Transactions                   | Units | Median Selling Price |
|--|-------|----------------------|
| All arms-length transactions (2015)    | 491   | \$290,000            |
| All multiple-listed properties (2016)* | 643   | \$288,164            |

\*Excludes auctions and FSBO

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

Talbot County offers seven business parks and five major commercial shopping centers. All major commercial and industrial parks are 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 (2016)  | 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

### Rental Rates – per square foot

|                         |         |         |         |
|-------------------------|---------|---------|---------|
| 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:** 104 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)

**Talbot County Department of Economic Development and Tourism**

Samuel Shoge, Coordinator

215 Bay Street, Suite 5

Easton, Maryland 21601

Telephone: 410.770.8058

Email: [sshoge@talbotcountymd.gov](mailto:sshoge@talbotcountymd.gov)

[www.talbotcountymd.gov](http://www.talbotcountymd.gov)

### 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 Office 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