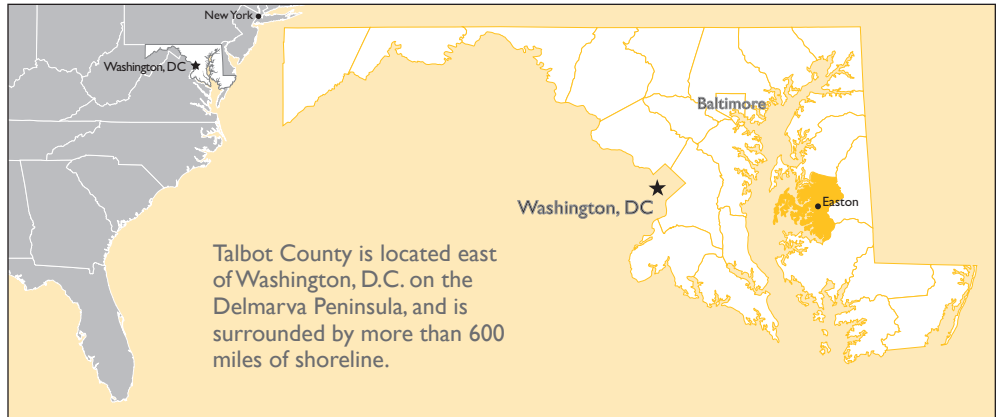


# Brief Economic Facts

## 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. The county's private sector industries generate \$2 billion in economic output.

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. Eight 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.



Recent projects include the Mistletoe Hall Commerce-Business Park in Easton; expansions by HVAC manufacturer The Whalen Company and employment screening company Inquiries; and the newly renovated Wylder Hotel on Tilghman Island. In addition, the 242,000 square foot former Black & Decker facility was purchased by Talbot County Government and is currently being used as a business incubator. New incentives include an Opportunity Zone in Easton, Enterprise Zones in Easton and Tilghman Island, and Maryland Commercial PACE.

### 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

### 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

### 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 DISTRIBUTION<sup>2,3</sup> (2017)

Age	Number	Percent
Under 5	1,693	4.6
5 - 19	5,701	15.4
20 - 44	8,832	23.8
45 - 64	10,351	27.9
65 and over	10,526	28.4
<b>Total</b>	<b>37,103</b>	<b>100.0</b>
Median age		50.4 years

# Brief Economic Facts TALBOT COUNTY, MARYLAND

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

Civilian Labor Force (2017 avg.)	County	Labor Mkt. Area*
Total civilian labor force	19,752	80,556
Employment	18,963	77,100
Unemployment	789	3,456
Unemployment rate	4.0%	4.3%

Residents commuting outside the county to work (2013-2017)	Number	Percent
	5,338	30.3%

Employment in selected occupations (2013-2017)	Number	Percent
Management, business, science and arts	7,725	43.2%
Service	3,229	18.1%
Sales and office	3,855	21.6%
Production, transp. and material moving	1,300	7.3%

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

## MAJOR EMPLOYERS<sup>6,7</sup> (2018)

Employer	Product/Service	Employment
University of Maryland Shore Medical Center	Medical services	2,500
Qlarant	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	140
Aphena Pharma Solutions	Pharmaceutical packaging	135
United Parcel Service (UPS)	Mail and package delivery	120
APG Media of Chesapeake	Newspaper publishing	115
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
Celeste Industries	Chemical manufacturing	60
Wylder Hotel Tilghman Island	Lodging, restaurant and marina	55

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

## EMPLOYMENT<sup>4</sup> (2017, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	18	198	1.0	\$1,229
State government	8	220	1.1	895
Local government	18	1,409	7.3	962
Private sector	1,515	17,541	90.6	778
Natural resources and mining	16	85	0.4	782
Construction	183	972	5.0	923
Manufacturing	32	640	3.3	963
Trade, transportation	319	3,345	17.3	644
Information	9	274	1.4	806
Financial activities	134	975	5.0	1,230
Professional and business services	277	2,771	14.3	857
Education and health services	166	4,252	22.0	977
Leisure and hospitality	178	3,423	17.7	411
Other services	197	802	4.1	686
<b>Total</b>	<b>1,560</b>	<b>19,369</b>	<b>100.0</b>	<b>797</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2017)

Selected Occupations	Median	Entry	Experienced
Accountants	\$31.92	\$18.04	\$39.77
Bookkeeping/accounting clerks	19.44	13.87	22.21
Computer systems analysts	37.61	26.43	45.40
Computer user support specialists	22.70	16.59	25.49
Customer service representatives	13.83	9.99	18.00
Electrical engineers	32.72	25.60	41.67
Freight, stock and material movers, hand	13.44	10.15	17.66
Industrial truck operators	16.74	12.02	19.50
Inspectors, testers, sorters	14.45	10.72	20.44
Machinists	21.46	13.49	27.99
Maintenance and repair workers, general	18.34	12.99	21.94
Network administrators	33.85	21.20	43.73
Packaging/filling machine operators	15.05	11.48	16.48
Packers and packagers, hand	11.47	9.91	13.01
Secretaries	16.98	11.48	19.91
Shipping/receiving clerks	16.26	11.53	18.04
Team assemblers	12.83	10.16	16.85

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 (2013-2017)

High school graduate or higher	89.5%
Bachelor's degree or higher	37.4%

### Public Schools

Number: 5 elementary; 1 middle, 2 high/combined
Enrollment: 4,674 (Sept. 2018)
Cost per pupil: \$12,579 (2016-2017)
Students per teacher: 14.3 (Oct. 2017)
High school career / tech enrollment: 1,439 (2017)
High school graduates: 331 (July 2017)

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

### Nonpublic Schools

Number: 10 (Sept. 2017)
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Higher Education	Enrollment ('18)	Degrees ('17)
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2-year institution		
Chesapeake College*	2,081	250

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.

\* In adjacent Queen Anne's County; coursework is offered at locations throughout the region

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

	Talbot Co.	Maryland
<b>Corporate Income Tax (2019)</b>	none	8.25%
Base – federal taxable income		

<b>Personal Income Tax (2019)</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 (2019)</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 19)</b>	\$0.6061	\$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 19)</b>	none	none
No county personal property tax on ordinary business property		
\$1.5153/\$100 applicable to utility operating property only		
In an incorporated area, a municipal rate may apply; municipal exemptions may be available		

### Major Tax Credits Available

Enterprise Zone, Job Creation, More Jobs for Marylanders, R&D, Biotechnology and Cybersecurity Investment, Environmental Businesses

## INCOME<sup>3</sup> (2013-2017)

Distribution	Talbot Co.	Percent Households Maryland	U.S.
Under \$25,000	18.1	14.2	21.3
\$25,000 - \$49,999	21.5	17.1	22.5
\$50,000 - \$74,999	16.4	16.5	17.7
\$75,000 - \$99,999	13.3	13.1	12.3
\$100,000 - \$149,999	15.8	18.7	14.1
\$150,000 - \$199,999	6.1	9.7	5.8
\$200,000 and over	8.8	10.7	6.3
Median household	\$65,595	\$78,916	\$57,652
Average household	\$100,213	\$103,845	\$81,283
Per capita	\$44,785	\$39,070	\$31,177
Total income (millions)	\$1,653	\$226,495	\$9,658,475

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

Occupied Units (2013-2017)	16,498 (70.3% owner occupied)
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### Housing Transactions (2018)\*

Units sold	742
Median selling price	\$303,771

\*All multiple listed properties; excludes auctions and FSBO

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

Talbot County offers eight business parks and five commercial shopping centers, all located in 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 (2018)	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:** More than 100 local and long-distance trucking establishments are located on the Upper Eastern Shore

**Water:** Served by the Port of Baltimore with a 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 professional-size rinks for curling, hockey and figure skating; the county maintains Hog Neck Golf Course 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:** Five 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 fleet of crabbers and oyster-dredging skipjacks as well as the renowned log canoe racing sailboats; Oxford played host to the 2018 Star Class Sailing World Championship

**Golf:** Hog Neck Golf Course and Talbot Country Club in Easton; Links at Perry Cabin in St. Michaels

**Cultural and Historical:** Easton's Avalon Theatre provides year-round entertainment; 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 in Easton the second weekend in November, enjoys an international reputation for waterlife artwork and conservation investment; Tilghman Island Day celebrates the heritage of the area's watermen while the 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; the Plein Air Easton Art Festival has grown into the largest, most successful outdoor art competition in the country

## UTILITIES

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

**Gas:** Easton Utilities delivers natural gas to the town of Easton; Sharp Energy, a Chesapeake Utility company, delivers pipeline propane gas

**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-owned systems serve 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 is 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 Corey W. Pack, 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**

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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