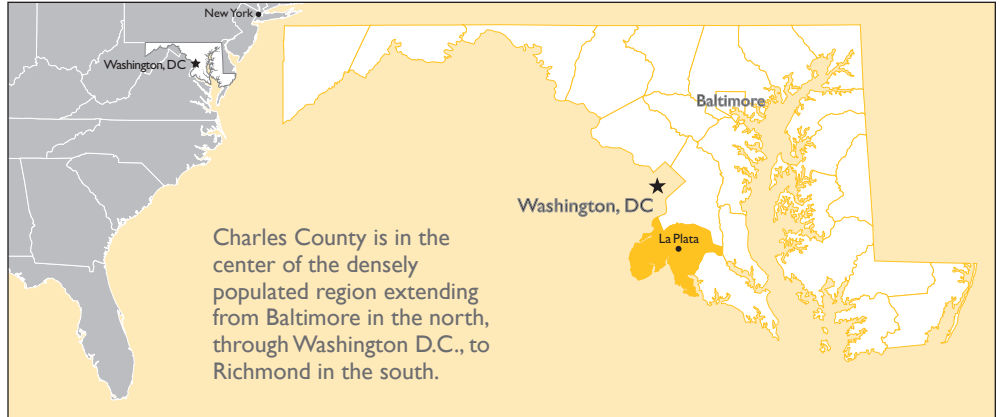


Brief Economic Facts

CHARLES COUNTY, MARYLAND

Charles County is a growing business hub that is well positioned for future development. Strategically located in the Washington D.C. metro area, the county is a prime location for businesses looking to locate or expand, offering access to a large and growing pool of talented workers, affordable and flexible real estate options, a multi-modal transportation network, three Opportunity Zones, and excellent educational institutions. Charles County's private sector industries generate \$3.9 billion in economic output. The county is known for its rich history, panoramic waterfront views, great dining, excellent schools, and lower cost of living relative to the rest of the region.

Targets for business growth include federal contracting, high-value professional services, health services, R&D engineering and computing. Charles County is home to the Naval Support Facility at Indian Head whose largest tenant, Naval Surface



Warfare Center Indian Head Explosive Ordnance Disposal Technology Division (NSWCIEHODTD) has been designated as a Center of Industrial and Technical Excellence (CITE) at both the depot and arsenal levels. The command boasts the largest concentration of energetics engineers and scientists in the U.S. Navy.

LOCATION

Driving distance from Waldorf:	Miles	Kilometers
Atlanta, Georgia	609	980
Baltimore, Maryland	56	90
Boston, Massachusetts	452	727
Chicago, Illinois	710	1,143
New York, New York	241	388
Philadelphia, Pennsylvania	152	244
Pittsburgh, Pennsylvania	247	397
Richmond, Virginia	91	146
Washington, DC	25	40

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	43.6
Yearly Snowfall (inches)	16.1
Summer Temperature (°F)	75.1
Winter Temperature (°F)	38.7
Days Below Freezing	71.3
Land Area (square miles)	451.6
Water Area (square miles)	35.2
Shoreline (miles)	305
Elevation (feet)	sea level to 235

POPULATION^{2,3}

	Charles County		Maryland part of Washington DC metro*	Maryland
	Households	Population		
2000	41,668	120,546	2,065,242	5,296,486
2010	51,214	146,551	2,303,870	5,773,552
2020**	59,786	167,050	2,490,650	6,141,900

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

**Projections

Selected places population (2010): Waldorf 67,752; Bensville 11,923; La Plata 8,753; Bryans Road 7,244; Indian Head 3,844; Hughesville 2,197

POPULATION DISTRIBUTION^{2,3} (2018)

Age	Number	Percent
Under 5	9,612	6.0
5 - 19	33,020	20.4
20 - 44	51,737	32.0
45 - 64	46,936	29.1
65 and over	20,198	12.5
Total	161,503	100.0
Median age		38.4 years

Brief Economic Facts CHARLES COUNTY, MARYLAND

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

Civilian Labor Force (2018 avg.)	County	Labor Mkt. Area*
Total civilian labor force	85,104	693,943
Employment	81,805	666,230
Unemployment	3,299	27,713
Unemployment rate	3.9%	4.0%

Residents commuting outside the county to work (2013-2017)	Number	Percent
	48,448	61.3%

Employment in selected occupations (2013-2017)		
Management, business, science and arts	33,215	42.2%
Service	13,405	17.0%
Sales and office	19,442	24.7%
Production, transp. and material moving	5,789	7.4%

* Charles, Calvert, Prince George's and St. Mary's counties

MAJOR EMPLOYERS^{6,7} (2018-2019)

Employer	Product/Service	Employment
Naval Support Facility (NSF) Indian Head*	Military installation	3,485
Univ. of Maryland Charles Regional Medical Center	Medical services	745
Waldorf Chevy/Cadillac, Honda, Ford, Toyota, et al	Car dealers	585
College of Southern Maryland	Higher education	540
Southern Maryland Electric Cooperative (SMECO)	Energy products and services	475
Sage Point Senior Living Services	Nursing care	370
The Wills Group	Fuel oil distribution	335
ADJ Sheet Metal	Structural metal	265
Genesis HealthCare	Nursing care	260
Spring Dell Center	Social services	235
Keller Transportation	Bus transportation	175
Maryland Center for Addiction Treatment	Medical services	165
Community Bank of the Chesapeake	Financial services	135
GenOn	Power generation	110
CHUTES International	Construction services	90
Modern Door	Door and wall systems	85
Automated Graphic Systems	Printing and marketing communications	80
Reliable Contracting	Construction services	70

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

* Includes federal, military and contractor employees

EMPLOYMENT⁴ (2018, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	29	2,352	5.7	\$1,945
State government	9	549	1.3	770
Local government	68	7,093	17.1	997
Private sector	2,734	31,416	75.9	791
Natural resources and mining	10	29	0.1	924
Construction	365	3,873	9.4	1,220
Manufacturing	61	616	1.5	1,002
Trade, transportation and utilities	626	9,901	23.9	678
Information	19	210	0.5	1,312
Financial activities	225	1,081	2.6	1,105
Professional and business services	469	3,030	7.3	1,179
Education and health services	392	5,483	13.2	868
Leisure and hospitality	290	5,617	13.6	334
Other services	274	1,574	3.8	690
Total	2,840	41,410	100.0	892

Includes civilian employment only

HOURLY WAGE RATES⁴ (2018)

Selected Occupations	Median	Entry	Experienced
Accountants	\$38.52	\$23.89	\$47.83
Aerospace engineers	56.29	41.23	63.44
Bookkeeping/accounting clerks	20.11	14.83	24.80
Computer systems analysts	46.46	30.62	55.90
Computer user support specialists	24.57	18.05	30.36
Customer service representatives	14.82	10.98	19.67
Electrical engineers	51.56	36.86	63.09
Electronics engineering technicians	39.98	27.32	46.88
Freight, stock and material movers, hand	12.16	10.76	16.45
Industrial truck operators	18.66	14.03	23.65
Information security analyst	49.01	31.48	58.30
Maintenance and repair workers, general	21.25	14.28	25.92
Network administrators	48.28	32.94	57.90
Packers and packagers, hand	9.73	9.57	13.41
Secretaries	18.01	12.49	21.52
Shipping/receiving clerks	13.76	11.05	17.11

Wages are an estimate of what workers might expect to receive in Southern Maryland (Calvert, Charles and St. Mary's counties) and may vary by industry, employer and locality

Brief Economic Facts CHARLES COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2013-2017)

High school graduate or higher	92.7%
Bachelor's degree or higher	28.5%

Public Schools

Number: 21 elementary; 8 middle; 7 high
Enrollment: 27,108 (Sept. 2018)
Cost per pupil: \$13,857 (2017-2018)
Students per teacher: 15.2 (Oct. 2018)
High school career / tech enrollment: 3,282 (2017)
High school graduates: 2,107 (July 2018)

Nonpublic Schools

Number: 16 (Sept. 2018)

Higher Education (2018)	Enrollment	Degrees
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2-year institution

College of Southern Maryland (CSM)*	6,882	1,262
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High-quality, customizable workforce training is provided through CSM's Center for Trades and Energy Training and the Center for Transportation Training. The University of Maryland University College offers degree programs at the Waldorf Center for Higher Education. The region's world-renowned universities are within easy driving distance, and satellite courses are offered locally.

* Includes two campuses in Charles County as well as facilities in Calvert and St. Mary's counties

TAX RATES⁹

	Charles Co.	Maryland
Corporate Income Tax (2019) Base – federal taxable income	none	8.25%
Personal Income Tax (2019) Base – federal adjusted gross income *Graduated rate peaking at 5.75% on taxable income over \$300,000	3.03%	2.0%-5.75%*
Sales & Use Tax (2019) 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	none	6.0%
Real Property Tax (FY 20) Effective rate per \$100 of assessed value In an incorporated area, the county rate may vary and a municipal rate will also apply	\$1.205	\$0.112
Business Personal Property Tax (FY 20) 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	\$3.0125	none

Major Tax Credits Available

Job Creation, More Jobs for Marylanders, R&D, Biotechnology and Cybersecurity Investment

INCOME³ (2013-2017)

Distribution	Percent Households		
	Charles Co.	Maryland	U.S.
Under \$25,000	10.7	14.2	21.3
\$25,000 - \$49,999	13.4	17.1	22.5
\$50,000 - \$74,999	14.7	16.5	17.7
\$75,000 - \$99,999	14.6	13.1	12.3
\$100,000 - \$149,999	23.1	18.7	14.1
\$150,000 - \$199,999	12.6	9.7	5.8
\$200,000 and over	10.8	10.7	6.3
Median household	\$93,973	\$78,916	\$57,652
Average household	\$108,430	\$103,845	\$81,283
Per capita	\$38,890	\$39,070	\$31,177
Total income (millions)	\$5,962	\$226,495	\$9,658,475

HOUSING^{3,10}

Occupied Units (2013-2017) 54,988 (77.3% owner occupied)

Housing Transactions (2018)*

Units sold	2,530
Median selling price	\$295,354

*All multiple listed properties; excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Waldorf Station - New mixed-use development on 150-acre site at the intersection of US 301 and MD 5, the gateway to Charles County. Planned to include approximately 260,000 sf of retail, a Class A office building, hotel, apartments and townhomes.

St. Charles - One of the best master-planned communities in the country and only 11 miles from the Capital Beltway. Thousands of acres of industrial and commercial property available in parcels from one to 100+ acres in three employment parks.

Waldorf Center - Master-planned, 400,000 sf Class A office, luxury residential and R&D complex on 64 acres; home to Marriott Residence Inn. Certified site eight-month delivery is available for a new, fully permitted, 20,000 sf Class A building.

White Plains Corporate Business Park - Strategically located along US 301 in the developing White Plains business district, offering Class A lease and condo office space, flex space, and pad sites.

Business Incubator
TechFire

Market Profile Data (2018)	Low	High	Average
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Land – cost per acre

Industrial	\$20,000	\$375,000	\$150,000
Office	\$60,000	\$1,100,000	\$325,000

Rental Rates – per square foot

Warehouse / Industrial	\$4.00	\$18.00	\$10.00
Flex / R&D / Technology	\$5.00	\$15.00	\$11.00
Class A Office	\$10.00	\$30.00	\$25.00

Brief Economic Facts // CHARLES COUNTY, MARYLAND

TRANSPORTATION

Highways: U.S. 301, MD 5 and MD 210; Routes 5 and 210 connect to the National Capital Beltway (I-495) providing access to D.C. and Northern Virginia; Route 301 connects the region with Baltimore and Richmond, and serves as an alternate to I-95 through the D.C. area

Rail: CSX Transportation

Truck: Nearly 60 local and long-distance trucking establishments are located in Southern Maryland

Water: Served by the Port of Baltimore and the Potomac River

Air: County business district lies 45 minutes from Washington's Reagan National Airport and about an hour from both Dulles International and BWI Marshall Airports; Maryland Airport near La Plata has plans to upgrade to a 4200' runway and is the closest airport to D.C. for corporate jet traffic without the requirement of additional security agents

RECREATION AND CULTURE

Parks and Recreation: 300 miles of shoreline on the Potomac and Patuxent Rivers create opportunities for boating, fishing, kayaking, picnics, jet skiing, water skiing, sailing, bird watching, and treasure hunting; the county is home to miles of hiking and biking trails and 30 county parks totaling 3,626 acres with a variety of activities including a 13-mile hiker/biker trail, 60-acre lake, fishing piers, swimming, skate park, tennis courts, picnic facilities and lighted athletic fields; three state parks and four natural wildlife areas cover nearly 10,000 acres; Capital Clubhouse offers a 90,000 sf ice rink, multi-purpose field, 30-foot climbing wall, eatery, summer camps, and an on-site sporting equipment shop

Golf: White Plains Golf Course, Hawthorne Country Club and Swan Point Yacht and Country Club

Entertainment: Regency Furniture Stadium is home to the Southern Maryland Blue Crabs professional baseball club with over 70 home games, as well as concerts, expos, and other entertainment events throughout the year

Cultural and Historical: The College of Southern Maryland features theater, musical performances, art, and cultural events; award-winning Port Tobacco Players are known for excellent stage productions; Black Box Theatre offers professional theatre, music, and music festivals; the county's rich history is preserved in a number of historical sites and scenic trails

Events: Friday Night Concerts, Bass Tournaments, ASA Softball Tournament, Annual Festival, Charles County Fair, Powwow, and Rocktober Fest

UTILITIES

Electricity: Southern Maryland Electric Cooperative; customers may choose their electric supplier; county is home to NRG's Morgantown power generation plant with a capacity of 1,467 megawatts; CPV St. Charles Energy Center with a capacity of 725 megawatts

Gas: Washington Gas; customers may choose their gas supplier

Water: The county provides water for Waldorf, White Plains and Bryans Road; Indian Head and La Plata have municipal water systems

Sewer: Waldorf, White Plains, Bryans Road, Cobb Island, Clifton, and Bel Alton are served by the county; the towns of La Plata and Indian Head have municipal sewer systems

Telecommunications: Broadband services include Verizon FiOS and Comcast Business Class

GOVERNMENT¹¹

County Seat: La Plata

Government: Five commissioners elected for four-year terms; code home rule government allows for broad local legislative authority

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Website: www.charlescountymd.gov

County Bond Rating: AAA (S&P); Aaa (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, Office of Workforce Information and Performance

5 U.S. Bureau of Labor Statistics

6 Charles 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