

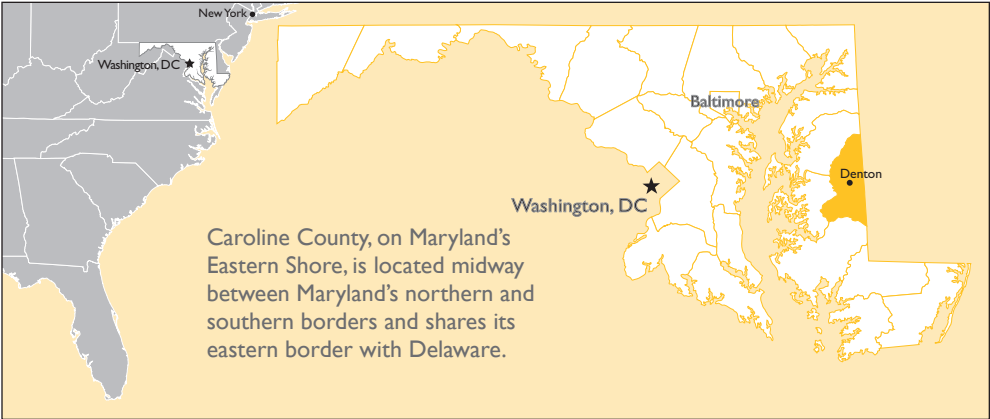
Brief Economic Facts

CAROLINE COUNTY, MARYLAND

Caroline County is a strong economic center on Maryland's Eastern Shore. Leading industries are manufacturing, construction, transportation and logistics, and agriculture, with private sector industries generating \$1.0 billion in economic output. The county offers a sizable technical workforce who are well skilled to meet the needs of the County's businesses. Located on major transportation arteries that serve the Mid-Atlantic region, Caroline County has become a major logistics hub, especially for the agricultural industry.

Manufacturing facilities are strategically located throughout Caroline County with industrial corridors positioned in the towns of Denton and Greensboro, a shovel ready technology park in Ridgely and three industrial parks in Federalsburg.

Located less than 2 hours from the Metropolitan Statistical Areas of Washington DC, Baltimore, and Philadelphia, Caroline County offers a high quality of life with rural landscapes,



outdoor adventures, heritage experiences & small-town charm.

New commercial development in Denton, along MD Rt.404 is underway. Caroline County's most anticipated outdoor recreation destination, North County Regional Park, 207 acres along the upper Choptank River, is slated to break ground in 2025. Phase I of development will feature 4 multipurpose sports fields, walking nature trails, a pump track for cyclists, a pavilion, and an enormous playground!

LOCATION

Driving distance from Denton:	Miles	Kilometers
Atlanta, Georgia	689	1,108
Baltimore, Maryland	61	98
Boston, Massachusetts	395	636
Chicago, Illinois	746	1,200
New York, New York	184	296
Philadelphia, Pennsylvania	96	154
Pittsburgh, Pennsylvania	282	454
Richmond, Virginia	170	274
Washington, DC	73	117

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	46.0
Yearly Snowfall (inches)	14.2
Summer Temperature (°F)	75.4
Winter Temperature (°F)	36.9
Days Below Freezing	82.4
Land Area (square miles)	320.8
Water area (square miles)	3.6
Shoreline	120
Elevation (ft)	sea level to 79

POPULATION^{2,3}

	Caroline County Households	Caroline County Population	Upper Eastern Shore*	Maryland
2010	12,150	33,066	235,623	5,773,552
2020	12,275	33,492	244,242	6,055,802
2030**	13,900	37,190	261,360	6,254,500

*Caroline, Cecil, Dorchester, Kent and Talbot counties
**Projections
Selected places population (2020): Denton 4,793; Federalsburg 2,842; Greensboro 1,928; Ridgely 1,621

POPULATION DISTRIBUTION^{2,3} (2023)

Age	Number	Percent
Under 5yrs	2,081	6.2%
5 - 19 yrs	6,666	20.0%
20 - 44 yrs	9,976	29.9%
45 - 64 yrs	8,964	26.8%
65 and over	5,719	17.1%
Total	33,406	100.0%
Median Age		39.8 years

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

Civilian Labor Force (2024 avg.)	County	Labor Mkt. Area*
Total civilian labor force	15,869	229,220
Employment	15,389	221,559
Unemployment	1,314	7,661
Unemployment rate	2.6%	3.3%
Residents commuting outside the county to work (2019-2023)	Number 7,810	Percent 49.5%

Employment in selected occupations (2019-2023)		
Management, business, science and arts	5,156	32.6%
Service	3,066	19.4%
Sales and office	2,954	18.7%
Production, transp. and material moving	2,263	14.3%

*Caroline, Cecil, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico, and Worcester Counties

MAJOR EMPLOYERS^{6,7} (2023-2024)

Employer	Product/Service	Employment
Dart Container	Paper & Plastic Service Ware	600
Benedictine	Private School for Exceptional Children	375
Hub Group	Freight management	375
Walmart	Consumer Goods	275
H&M Bay	Refrigerated Trucking & Logistics	262
Medifast	Dietary health products	260
Preston Automotive Group	Car Dealers and Service	250
Pep-UP Inc.	Propane, fuel, heating oil, & appliances	230
Choptank Community Health System	Medical services	218
Choptank Electric Cooperative	Electric utility cooperative	170
Lywood	Electrical, Automation, and Utilities	140
Caroline Center	Support Services for Adults	126
Burke & Herbert	Banking Services	120
Food Lion	Groceries	120
Shoreline Vinyl	Vinyl Fencing Systems	120
Maryland Plastics	Plastic tableware	120
Caroline Nursing & Rehab	Nursing Home	105
Sisk Fulfillment	Fulfillment & Direct Marketing	100
Johnson Controls	Industrial Refridgeration	100
Crystal Steel Fabricators	Steel fabrication	92
Denton Nursing and Rehab	Nursing Home	85
Lineage	Refrigerated logistics & warehousing	85

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

EMPLOYMENT⁴ (2024)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	12	68	0.7%	\$1,318
State Government	6	208	2.3%	1,156
Local Government	25	1,549	16.8%	1,092
Private Sector	689	7,409	80.2%	1,016
Natural resources and mining	38	392	4.2%	869
Construction	126	1,064	11.5%	1,314
Manufacturing	28	893	9.7%	1,197
Trade, Transportation, and utilities	161	2,357	25.5%	976
Information	5	12	0.1%	1,499
Financial activities	46	155	1.7%	1,276
Professional and business services	107	385	4.2%	1,106
Education and health services	62	1,270	13.8%	960
Leisure and hospitality	47	594	6.4%	419
Other Services	70	288	3.1%	1,074
Total	732	9,234	100.0%	1,034

Includes civilian employment only

*Suppressed

HOURLY WAGE RATES⁴ (2023)

Selected Occupations	Median	Entry	Skilled
Accountants and Auditors	\$37.78	\$27.15	\$47.78
Assemblers and Fabricators	\$20.15	\$16.44	\$22.66
Biological Technicians	\$22.40	\$18.94	\$25.30
Bookkeeping Clerks	\$23.12	\$17.76	\$27.22
Network Support Specialists	\$43.30	\$30.38	\$51.99
Computer Systems Analysts	\$52.21	\$33.37	\$63.50
Computer User Support Specialists	\$28.96	\$20.79	\$34.23
Customer Service Representatives	\$18.82	\$14.84	\$22.59
Electrical Engineers	\$37.50	\$25.81	\$49.04
Industrial Truck Operators	\$21.11	\$15.57	\$24.81
Information Security Analysts	\$63.78	\$46.16	\$79.18
Inspectors, Testers, Sorters	\$19.38	\$16.85	\$24.50
Laborers and Freight, Hand	\$16.81	\$14.67	\$19.68
Machinists	\$25.76	\$21.21	\$27.63
Maintenance Workers, Machinery	\$27.70	\$21.96	\$31.02
Mechanical Engineers	\$37.89	\$26.79	\$42.56
Packaging Operators and Tenders	\$17.49	\$15.11	\$20.54
Packers and Packagers, Hand	\$16.24	\$13.62	\$18.42
Secretaries and Admin Assistants	\$21.55	\$16.53	\$25.60
Shipping, Receiving Clerks	\$18.00	\$16.03	\$22.05
Stockers and Order Fillers	\$17.73	\$14.27	\$18.91

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

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SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2019-2023)	
High school graduate or higher	84.0%
Bachelor's degree or higher	17.6%

Public Schools	
Number: 5 elementary; 2 middle; 2 high; 1 career/tech	
Enrollment: 5,676	
Cost per pupil: \$14,951	
Students per teacher: 13.8	
High school career / tech enrollment: 1,063	
High school graduates: 368	

Nonpublic Schools Number: 5	
Higher Education (2023)	Enrollment Degrees
2-year institution	
Chesapeake College*	1,794 298

Several major universities are located in the region, including Salisbury University, University of Maryland Eastern Shore and Washington College.

*Located in adjacent Queen Anne's County; coursework is offered at county high schools.

TAX RATES⁹

	Caroline Co.	Maryland
Corporate Income Tax	none	8.25%
Base – federal taxable income		
Personal Income Tax	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	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	\$0.9800	\$0.1120
In an incorporated area, the county rate may vary and a municipal rate will also apply. Upon application to the county, a manufacturer engaged in new construction may be eligible for a five-year tax abatement on real property		
Business Personal Prop. Tax	\$2.23	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, More Jobs for Marylanders, R&D, New Jobs, Biotechnology and Cybersecurity Investment, A&E District	

INCOME³ (2019-2023)

Distribution	Percent Households		
	Caroline Co.	Maryland	U.S.
Under \$25,000	16.0	11.3	15.0
\$25,000 - \$49,999	21.0	12.7	17.3
\$50,000 - \$74,999	18.5	13.2	15.7
\$75,000 - \$99,999	14.6	12.0	12.7
\$100,000 - \$149,999	15.5	19.3	17.4
\$150,000 - \$199,999	8.2	12.4	9.3
\$200,000 and over	6.3	19.2	12.6
Median household	\$66,368	\$101,652	\$78,538
Average household	\$87,193	\$133,800	\$110,491
Per Capita	\$33,898	\$51,689	\$43,289
Total income (millions)	\$1,062	\$313,026	\$14,085,709

HOUSING^{3,10}

Occupied Units (2019-2023)	13,473 (72.1% owner occupied)
Housing Transactions (2024)	
Units Sold	339
Median Selling Price	\$304,000

*All multiple listed properties excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Feddersburg Industrial Park: Encompassing 250 acres, the park features existing industrial structures; served by the Maryland & Delaware Railroad.

Frank M. Adams Industrial Park: Industrial sites on 22 acres, served by the Maryland & Delaware Railroad.

Caroline Industrial Park: Located one-half mile from downtown Feddersburg, encompassing eight acres; served by the Maryland & Delaware Railroad.

Denton Industrial Park: Encompasses 120 acres; several existing structures and prepared building sites are available.

Mid-Shore Technology Park: 92 acres in Ridgely next to the airport. All Caroline County Industrial Parks are equipped with electricity, water and sewer; broadband internet access, paved roads, and fire and police protection. Buildings from 3,000 sf to 190,000 sf are available in the county.

Culinary Incubator for Food-based businesses at Chesapeake Culinary Arts Center in Denton.

Co-Working Space at Hot Desks in Denton.

Market Profile Data (2023)	Low	High	Average
Land – cost per acre			
Land	\$12,000	\$35,000	\$23,000
Industrial	\$65,000	\$70,000	\$67,000
Office	\$225,000	\$275,000	\$250,000
Rental Rates – per square foot			
Warehouse / Industrial	\$7	\$9	\$8
Flex / R&D / Technology	\$7	\$9	\$8
Class A Office	\$10	\$15	\$12

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TRANSPORTATION

Highways: Maryland arteries connect with U.S. 50, U.S. 301, and U.S. 13

Rail: Caroline-based Maryland and Delaware Railroad serves the surrounding region with local service and transfer to the national rail network

Truck: Over 100 miles of north-south and east-west truck routes; dozens of for-hire trucking companies base operations in Caroline

Water: Region served by the Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility (60 miles from Denton)

Air: Baltimore/Washington International Thurgood Marshall Airport (BWI) is 60 miles from Denton, an approximate one-hour drive from the county; charter services are available at Easton (15 miles from Denton; 2 runways; longest at 5500') and Ridgely Airpark (5 miles from Denton; 3200' runway); Ronald Reagan Washington National Airport is 78 miles (90 minutes) and Dulles International near Washington, D.C. is 103 miles (2 hours)

RECREATION AND CULTURE

Parks: Caroline has over 8,000 acres of public parks, nature preserves, and wildlife sanctuaries, including Tuckahoe State Park (3,800 acres) and Adkins Arboretum (500 acres); several private parks also offer camping, swimming, fishing and boat rentals; municipal parks in seven towns offer field and court sports.

Recreation: Outdoor activities include kayaking, canoeing, disc golfing, shooting, biking, hiking, bird watching, horseback riding, ballooning, camping, boating, fishing and hunting.

Trails: Harriet Tubman Underground Railroad Scenic Byway, Chesapeake Country Scenic Byway, Civil War Trail, Tuckahoe & Choptank Rivers Water Trail, Tuckahoe Farmland Bike Trail, and Marshyhope River Hiker-Biker Trail.

Historical: The Harriet Tubman Underground Railroad Byway winds its way through Caroline County connecting 12 historically related sites, including the Museum of Rural Life, Linchester Mill, and several sites in downtown Denton.

Arts & Entertainment District: Denton.

Attractions: The Foundry Community Arts Gallery, Fiber Arts Center of the Eastern Shore, Museum of Rural Life, Adkins Arboretum, Linchester Mill, and two local microbreweries.

Accommodations: Best Western Hotel, three campgrounds, and AirBnB participants.

Events: Ridgely Strawberry Festival, Caroline Summerfest, Eastern Shore Thresherman Show, Alpaca Farm Festival.

UTILITIES

Electricity: Delmarva Power and the Choptank Electric Cooperative, Inc.; customers of investor-owned utilities and major cooperatives may choose their electric supplier

Gas: Natural gas is available in Federalsburg; low-cost propane and biomass fuel are available throughout the county

Water and Sewer: Municipal systems in Denton, Federalsburg, Greensboro, Preston, and Ridgely; sewer system in Goldsboro.

Telecommunications: High-speed business and residential internet offered by Choptank Fiber, Comcast Cable, and a consortium of suppliers through Maryland Broadband; 4G and 5G service is available depending upon provider

GOVERNMENT

County Seat: Denton

Government: Three commissioners elected at large for four year terms; code home rule government allows for broad local legislative authority

J. Travis Breeding, President, Board of County Commissioners
410.479.0660

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Website: www.carolinemd.org

Bond Rating: AA (S&P); A3 (Moody's)

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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 Caroline County 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