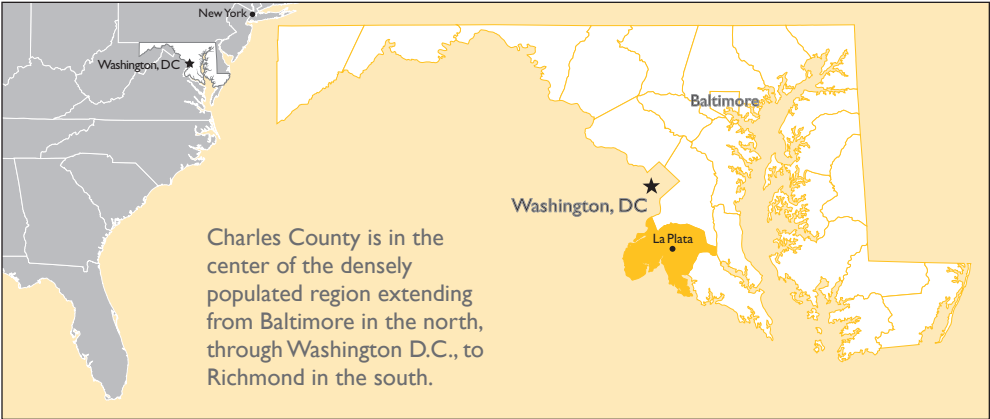


Brief Economic Facts

CHARLES COUNTY, MARYLAND

Charles County is a growing business hub that remains well-positioned for present and 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 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 \$5.9 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.

The Western Charles County Technology Corridor (WCCTC) is a key driver of innovation and economic growth, attracting businesses in high-tech and defense-related sectors. Targets for business growth include defense, energetics technology, federal contracting, logistics and distribution, health services, retail, and agribusiness. Charles County is



home to the Naval Support Facility at Indian Head, whose largest tenant, the Naval Surface Warfare Center Indian Head Explosive Ordnance Disposal Technology Division, has been designated as a Center of Industrial and Technical Excellence at both the depot and arsenal levels. The command boasts the largest and still-growing concentration of energetics engineers and scientists in the U.S. Navy and remains one of Charles County's largest employers, with an anticipated investment of over \$2 billion from the Navy over the next decade.

LOCATION

Driving distance from La Plata	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
Pittsburg, 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 (ft)	sea level to 235

POPULATION^{2,3}

	Charles County Households	Charles County Population	Maryland part of Washington DC metro*	Maryland
2010	51,225	146,551	335,458	5,773,552
2020	59,150	164,436	372,195	6,055,802
2030**	67,725	182,570	407,360	6,254,500

*Calvert, Charles, and St. Mary's counties
**Projections
Selected places population (2020): Waldorf 81,410; Bensville 15,288; La Plata 10,159; Bryans Road 8,650; Indian Head 3,919; Hughesville 2,525

POPULATION DISTRIBUTION^{2,3} (2023)

Age	Number	Percent
Under 5yrs	9,763	5.8%
5 - 19 yrs	34,562	20.5%
20 - 44 yrs	54,323	32.2%
45 -64 yrs	47,954	28.4%
65 and over	22,108	13.1%
Total	168,710	100.0%
Median Age		38.8 years

Brief Economic Facts

CHARLES COUNTY, MARYLAND

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

Civilian Labor Force (2024 avg.)	County	Labor Mkt. Area*
Total civilian labor force	90,531	200,106
Employment	87,723	194,365
Unemployment	1,726	5,741
Unemployment rate	3.3%	2.9%
Residents commuting outside the county to work (2019-2023)	Number	Percent
	22,440	26.5%

Employment in selected occupations (2019-2023)		
Management, business, science and arts	38,916	45.3%
Service	13,828	16.1%
Sales and office	17,359	20.2%
Production, transp. and material moving	8,239	9.6%

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

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

Employer	Product/Service	Employment
Naval Support Facility (NSF) Indian Head*	Military Installation	4,272
University of Maryland Charles Regional Medical Center	Medical Services	841
College of Southern Maryland	Higher Education	711
Walmart/Sam's Club	Retail	638
Southern Maryland Electric Cooperative (SMECO)	Energy Products and Services	527
Waldorf Chevy/Cadillac, Honda, Ford, Toyota/Scion, Dodge	Retail	527
Safeway	Retail	466
Target	Retail	400
MedStar Shah	Medical Services	400
Lowe's	Retail	310
Amazon	Distribution	300
Chick-fil-A	Restaurants	253
Kaiser Permanente**	Medical Services	300
Genesis Health Care Waldorf/La Plata Center	Nursing Care	211
Darden Restaurants	Restaurants	201
The Wills Group	HQ/Fuel Distribution & Marketing	180
Home Depot (mostly PT employees)	Retail	174
Green Acres Nursing and Rehab	Nursing Care	167
McDonald's	Restaurants	160
Recovery Center of America	Medical Services	160

Excludes post offices, state and local governments,

* number represents Federal, Military, and Contractor employees

**future employment supporting use project and future employment numbers

*** number represents Charles County employees only

EMPLOYMENT⁴ (2024)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	56	3,953	9.2%	2,375
State Government	9	552	1.3%	1,151
Local Government	70	7,538	17.6%	1,205
Private Sector	3,142	30,747	71.9%	994
Natural resources and mining	10	23	0.1%	1,080
Construction	378	2,874	6.7%	1,420
Manufacturing	56	593	1.4%	1,257
Trade, Transportation, and utilities	627	9,742	22.8%	912
Information	45	232	0.5%	1,824
Financial activities	268	1,058	2.5%	1,518
Professional and business services	607	3,135	7.3%	1,481
Education and health services	489	5,761	13.5%	1,020
Leisure and hospitality	333	5,858	13.7%	481
Other Services	330	1,471	3.4%	997
Total	3,277	42,790	100.0%	1,161

Includes civilian employment only

HOURLY WAGE RATES⁴ (2023)

Selected Occupations	Median	Entry	Skilled
Accountants and Auditors	\$40.84	\$28.35	\$52.98
Aerospace Engineers	\$64.23	\$43.69	\$73.57
Assemblers and Fabricators	\$22.08	\$18.65	\$26.81
Bookkeeping Clerks	\$24.99	\$19.07	\$29.72
Computer Hardware Engineers	\$56.51	\$39.32	\$65.63
Network Support Specialists	\$41.19	\$28.97	\$50.66
Computer Systems Analysts	\$47.88	\$31.81	\$60.71
Computer User Support Specialists	\$29.18	\$20.99	\$37.14
Customer Service Representatives	\$18.16	\$15.12	\$23.45
Electrical Engineers	\$58.54	\$44.46	\$67.71
Electronics Engineers, not Computer	\$70.00	\$51.65	\$77.52
Industrial Truck Operators	\$23.50	\$19.73	\$27.25
Information Security Analysts	\$66.80	\$43.00	\$80.37
Inspectors, Testers, Sorters	\$36.10	\$21.23	\$41.94
Laborers and Freight, Hand	\$17.87	\$15.63	\$20.73
Mechanical Engineers	\$54.92	\$38.28	\$63.76
Packers and Packagers, Hand	\$17.13	\$13.71	\$19.82
Secretaries and Admin Assistants	\$22.97	\$17.53	\$28.85
Shipping, Receiving Clerks	\$19.75	\$15.90	\$23.83
Stockers and Order Fillers	\$17.67	\$14.59	\$19.72
Stockers and Order Fillers	\$16.74	\$13.80	\$18.77

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 (2019-2023)

High school graduate or higher	94.3%
Bachelor's degree or higher	31.6%

Public Schools

Number: 22 elementary; 8 middle/comb.; 7 high
 Enrollment: 27,765
 Cost per pupil: \$16,786
 Students per teacher: 15.3
 High school career / tech enrollment: 4,395
 High school graduates: 2,093

Nonpublic Schools Number: 15

Higher Education (2023)	Enrollment	Degrees
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2-year institution

College of Southern Maryland*	4,654	2,055
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*Includes two campuses in Charles County as well as facilities in Calvert and St. Mary's counties

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."

TAX RATES⁹

	Charles County	Maryland
Corporate Income Tax	none	8.25%
Base – federal taxable income		
Personal Income Tax	3.03%	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	\$1.141	\$0.1120
Effective rate per \$100 of assessed value		
In an incorporated area, a municipal rate will also apply		
Business Personal Prop. Tax	\$2.8525	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		
	Charles Co.	Maryland	U.S.
Under \$25,000	8.0	11.3	15.0
\$25,000 - \$49,999	8.3	12.7	17.3
\$50,000 - \$74,999	11.3	13.2	15.7
\$75,000 - \$99,999	11.6	12.0	12.7
\$100,000 - \$149,999	24.5	19.3	17.4
\$150,000 - \$199,999	15.6	12.4	9.3
\$200,000 and over	20.8	19.2	12.6
Median household	\$120,592	\$101,652	\$78,538
Average household	\$140,010	\$133,800	\$110,491
Per Capita	\$50,540	\$51,689	\$43,289
Total income (millions)	\$8,428	\$313,026	\$14,085,709

HOUSING^{3,10}

Occupied Units (2019-2023) 62,362 (79.8% owner occupied)

Housing Transactions (2024)

Units Sold	2,412
Median Selling Price	\$445,00

*All multiple listed properties excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Waldorf Station - a mixed-use project on a 145-acre site at the intersection of US 301 and MD 5, which will serve as the gateway to Charles County. The project is slated to include approximately 260,000 sf of retail, a Class A office building, a hotel, apartments, and townhomes.

Berry Point - construction has begun on over 551,000+ square feet of flex/research and development space, with an additional 37,850 square feet of supporting retail space. Once completed the project is expected to support over 2,100 jobs at full build-out and occupancy. The initial phase of the project will include 2 flex buildings, a gas station, and other retail uses.

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 are available in parcels from one to 100+ acres in three employment parks.

Morgantown - a 350-acre parcel of industrial land, Morgantown's access to highway, rail, and water makes this location arguably the most promising properties in the county's catalog.

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: The 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 upgraded 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: Charles County is home to 30 county-owned parks that total 3,626 acres. Each park offers amenities including fishing piers, picnic areas, scenic trails, and sport facilities. A popular destination in the county is The Indian Head Rail Trail, a 13-mile scenic hiker/biker trail on a converted railroad corridor. In addition to the county-operated parks, Charles County is home to three state parks and four wildlife areas that total nearly 10,000 acres. For water sport enthusiasts, the county hosts 300 miles of shoreline along the Potomac and Patuxent rivers.

Recreation facilities in the county offer seasonal programming for athletes and participants of all ages. Our most visited public facilities include Capital Clubhouse, White Plains Regional Golf Course, and Waldorf Senior and Recreational Center.

Entertainment: Regency Furniture Stadium, a 4,200 seat stadium located in Waldorf, is home to the Southern Maryland Blue Crabs professional baseball club. During the off season, the stadium hosts concerts, expos, and family-friendly events. For other sources of entertainment, visitors and residents are encouraged to visit our local businesses and restaurants for unique offerings including Southern Maryland Paintball, Bad Axe axe throwing, Copper Compass Distilling Co., and the Rad House.

Agritourism: Charles County's thriving agricultural scene consists of a variety of farm stands, markets, and pick-your-own experiences. Family-run farms including Shlagel Farms, Zekiah Farms 3, LLC and Hancock Family Farms offer proteins and produce along with other locally sourced products.

Seasonally, you can also find a variety of farm stands, craft vendors, and food vendors participating in the farmer's markets in La Plata and Waldorf.

Cultural and Historical: From live shows to art exhibits, the county has something for everyone. Thanks to the work of many talented creatives, art displays and performances are prevalent in Charles County. The award-winning Port Tobacco Players are known for excellent stage productions, as well as their educational opportunities for up-and-coming performers. Mattawoman Creek Art Center and Shop 53 Custom Tattoo and Art Studio, LLC house phenomenal art pieces carefully crafted by skilled local artists.

Rich in history, the county is filled with cultural attractions depicting different walks of life and places in time. Visitors are encouraged to visit the Historic Port Tobacco Village, the Dr. Samuel Mudd House, and the Thomas Stone historic site to learn about notable figures and events that took place in the county's past.

Events: From family-friendly shows to niche-interest activities, events in Charles County offer unforgettable experiences for all attendees. Well-attended annual events include the Charles County Fair, Artsfest, Kris Kringle Christmas Market, Charles County Classic Car Show, and the Charles County Holiday Tour.

UTILITIES

Electricity: Southern Maryland Electric Cooperative;

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, Comcast Business Class, and ThinkBig Networks

GOVERNMENT

County Seat: La Plata

Government: 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

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 American Community Survey

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