

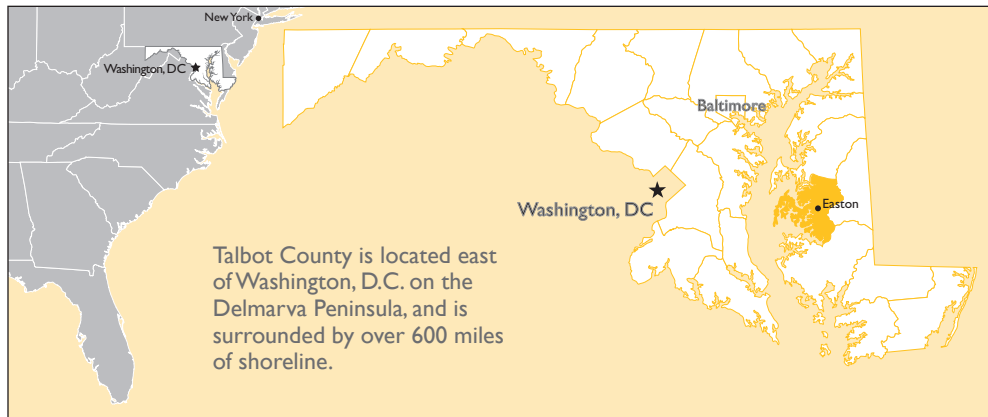
Brief Economic Facts

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



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 GEOGRAPHY¹

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

incentives for a competitive advantage.

Recent projects include completion of a new headquarters for Quality Health Strategies, an expansion of Aphenia Pharma Solutions and an investment by Wildlife International/Evans Analytical Group. The Office of Economic Development is available to assist you with your business retention, relocation and expansion projects.

POPULATION^{2,3}

	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^{2,3} (2014)

Age	Number	Percent
Under 5	1,748	4.6
5 - 19	5,932	15.8
20 - 44	9,190	24.4
45 - 64	10,747	28.5
65 and over	10,026	26.6
Total	37,643	100.0
Median age		49.2 years

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

Civilian Labor Force (2015 avg. - prelim.)	County	Labor Mkt. Area*
Total civilian labor force	19,239	79,237
Employment	18,226	74,796
Unemployment	1,013	4,441
Unemployment rate	5.3%	5.6%

Residents commuting outside the county to work (2010-2014)	Number	Percent
	4,967	28.5%

Employment in selected occupations (2010-2014)

Occupation	Number	Percent
Management, business, science and arts	6,597	37.4%
Service	3,850	21.8%
Sales and office	4,197	23.8%
Production, transp. and material moving	1,244	7.0%

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

MAJOR EMPLOYERS^{6,7} (2015)

Employer	Product/Service	Employment
University of Maryland Shore Medical Center at Easton	Medical services	1,641
Allen Harim Foods	Poultry processing	408
Genesis HealthCare / The Pines	Nursing care	250
Bayleigh Chase	Nursing care	220
Walmart	Consumer goods	205
Quality Health Strategies	Health care improvement	185
Shore Bancshares	Financial holding company	177
Wildlife International	Environmental testing	160
Chesapeake Building Components	Component building products	156
Aphena Pharma Solutions	Pharmaceutical packaging	150
Target	Consumer goods	150
APG Media of Chesapeake	Newspaper publishing	135
Inn at Perry Cabin by Belmond	Restaurant and lodging	134
Lowe's	Home improvement prods.	134
Giant Food	Groceries	127
Chesapeake Center	Services for the disabled	125
United Parcel Service (UPS)	Mail and package delivery	122
McDonald's	Restaurants	119
Acme Markets	Groceries	116
Comfort Keepers	Home health care services	116
YMCA of Talbot County	Recreation, sports centers	115
Tidewater Inn	Lodging and restaurant	100
Harbourtowne	Golf resort, restaurant and conference center	89

Excludes post offices, state and local governments

EMPLOYMENT⁴ (2014, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	17	212	1.1	\$1,131
State government	8	232	1.2	824
Local government	19	1,409	7.5	906
Private sector	1,521	16,852	90.1	723
Natural resources and mining	17	75	0.4	692
Construction	188	877	4.7	846
Manufacturing	35	1,104	5.9	715
Trade, transportation	324	3,286	17.6	603
Information	9	100	0.5	947
Financial activities	136	820	4.4	1,256
Professional and business services	262	2,756	14.7	859
Education and health services	169	3,849	20.6	891
Leisure and hospitality	170	3,152	16.9	377
Other services	211	833	4.5	595
Total	1,565	18,705	100.0	743

Includes civilian employment only

HOURLY WAGE RATES⁴ (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$29.50	\$19.75	\$38.50
Bookkeeping/accounting clerks	18.25	13.75	22.00
Computer systems analysts	41.50	26.25	52.75
Computer user support specialists	19.75	13.50	23.75
Customer service representatives	13.75	9.75	17.25
Electrical engineers	45.25	30.75	57.75
Freight, stock and material movers, hand	12.00	9.25	14.00
Industrial truck operators	17.00	12.50	20.00
Inspectors, testers, sorters	14.75	11.00	19.25
Machinists	20.25	15.00	29.75
Maintenance workers, machinery	17.25	13.75	19.25
Network administrators	35.25	25.50	49.75
Packaging and filling machine operators	11.00	10.00	12.00
Packers and packagers, hand	10.00	8.25	11.25
Secretaries	16.00	11.00	18.75
Shipping/receiving clerks	15.50	11.50	17.75
Team assemblers	12.50	9.50	15.50

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 (2010-2014)

High school graduate or higher	88.3%
Bachelor's degree or higher	33.4%

Public Schools

Number: 5 elementary; 1 middle/combined, 2 high
Enrollment: 4,625 (Sept. 2015)
Cost per pupil: \$11,855 (2012-2013)
Students per teacher: 14.3 (Oct. 2014)
High school career / tech enrollment: 699 (2015)
High school graduates: 335 (July 2014)

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

Nonpublic Schools

Number: 11 (Sept. 2015)

Higher Education	Enrollment ('15)	Degrees ('14)
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2-year institution

Chesapeake College*	2,267	282
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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 the Center for Allied Health in Easton and other locations in the region.

TAX RATES⁹

	Talbot Co.	Maryland
Corporate Income Tax (2016)	none	8.25%
Base – federal taxable income		

Personal Income Tax (2016)	2.40%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		

Sales & Use Tax (2016)	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 (FY 16)	\$0.536	\$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		

Business Personal Property Tax (FY 16)	none	none
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No county personal property tax on ordinary business property
\$1.34/\$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

Job Creation, R&D, Biotechnology and Cybersecurity Investment, Environmental Businesses

INCOME³ (2010-2014)

Distribution	Talbot Co.	Percent Households Maryland	U.S.
Under \$25,000	19.9	15.4	23.2
\$25,000 - \$49,999	22.2	17.9	23.7
\$50,000 - \$74,999	20.0	17.2	17.8
\$75,000 - \$99,999	10.7	13.4	12.2
\$100,000 - \$149,999	14.5	18.1	13.0
\$150,000 - \$199,999	5.3	8.9	5.1
\$200,000 and over	7.3	9.1	5.0
Median household	\$58,495	\$74,149	\$53,482
Average household	\$86,583	\$97,135	\$74,596
Per capita	\$37,661	\$36,670	\$28,555
Total income (millions)	\$1,397	\$209,422	\$8,668,940

HOUSING^{2,3,10}

Occupied Units (2010-2014) 16,140 (70.0% owner occupied)

Housing Transactions (2014)	Units	Median Selling Price
All arms-length transactions	481	\$299,900
All multiple-listed properties*	559	\$293,500

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

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 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 (2015)	Low	High	Average
Land – cost per acre			
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

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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 which connect to Norfolk Southern in Delaware

Truck: 113 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 recently completed 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 the Hog Neck Golf Course, rated among the top 25 public courses in the country, and 27 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: Annual Waterfowl Festival, held 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 the 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

GOVERNMENT¹¹

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 Office of Economic Development

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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 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