

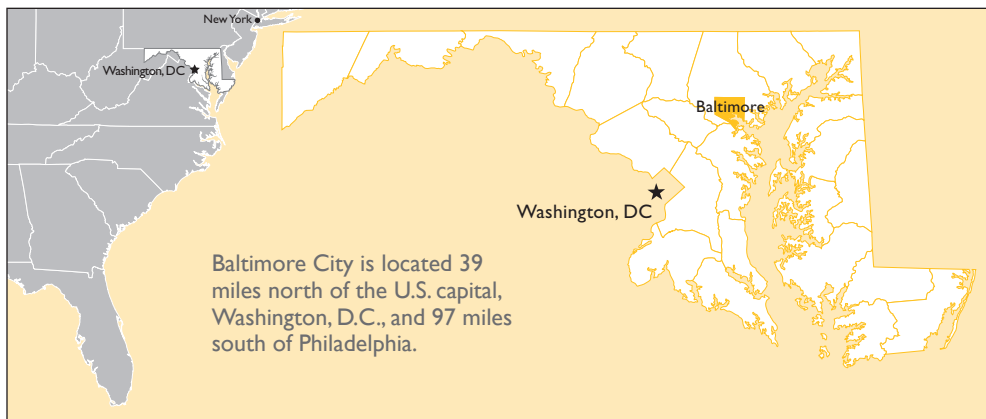
# Brief Economic Facts

## BALTIMORE CITY, MARYLAND

Strategically located in the Mid-Atlantic region, and accessible by port, rail, air, and highway, Baltimore City is a dynamic urban center fueled by a diverse economy. Among major U.S. metros, Baltimore ranks 9th in downtown population and 12th in downtown employment, and has experienced rapid growth in the well-educated young-adult population.

Baltimore is a city of 80 square miles and accounts for 23 percent of the region's total population. The city is home to 13 colleges and universities, including internationally recognized Johns Hopkins and University of Maryland Baltimore. Professional sports teams, historic and cultural resources, and major employers in the health care, information and cybersecurity, finance and banking, and hospitality and entertainment industries also call the city home. Baltimore City's 13,500 businesses employ 263,000 workers and 370 of these businesses have 100 or more workers.

Over 60 federal agencies and research labs are within 30 miles, bringing substantial federal spending and jobs to the city. Johns Hopkins Hospital and University is the largest recipient



of federal research dollars nationally. Baltimore has two state-of-the-art biotechnology business parks, and numerous other business and industrial parks.

The Port of Baltimore, Foreign Trade Zone #74, and Enterprise Zone are significant economic engines for the region. The Port of Baltimore is the number one roll-on/roll-off port in the U.S., Foreign Trade Zone #74 is a non-contiguous duty free area (1,254 acres), and the Enterprise Zone is the state's largest (13,453 acres) and is one of two statewide providing Focus Area benefits.

### LOCATION

Driving distance from Baltimore:	Miles	Kilometers
Atlanta, Georgia	658	1,059
Boston, Massachusetts	397	639
Chicago, Illinois	688	1,108
New York, New York	186	299
Philadelphia, Pennsylvania	97	156
Pittsburgh, Pennsylvania	225	362
Richmond, Virginia	144	232
Washington, DC	39	63

### CLIMATE AND GEOGRAPHY<sup>1</sup>

Yearly Precipitation (inches)	41.7
Yearly Snowfall (inches)	20.2
Summer Temperature (°F)	77.5
Winter Temperature (°F)	37.8
Days Below Freezing	66.2
Land Area (square miles)	80.3
Water Area (square miles)	11.7
Shoreline (miles)	61
Elevation (feet)	sea level to 480

### POPULATION<sup>2,3</sup>

	Baltimore City Households	Baltimore City Population	Baltimore Metro*	Maryland
2000	257,996	651,154	2,552,994	5,296,486
2010	249,903	620,961	2,710,489	5,773,552
2020**	261,975	634,100	2,881,500	6,224,550

\*Baltimore City, Anne Arundel, Baltimore, Carroll, Harford, Howard and Queen Anne's counties

\*\*Projections

### POPULATION DISTRIBUTION<sup>2,3</sup> (2014)

Age	Number	Percent
Under 5	41,767	6.7
5 - 19	107,756	17.3
20 - 44	239,902	38.5
45 - 64	156,700	25.2
65 and over	76,668	12.3
Total	622,793	100.0
Median age		34.6 years

# Brief Economic Facts BALTIMORE CITY, MARYLAND

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

Civilian Labor Force (2015 avg. - prelim.)	City	Labor Mkt. Area*
Total civilian labor force	297,120	1,215,892
Employment	273,943	1,147,311
Unemployment	23,176	68,581
Unemployment rate	7.8%	5.6%

Residents commuting outside the city to work (2010-2014)	Number	Percent
	102,059	38.7%

Employment in selected occupations (2010-2014)	Number	Percent
Management, business, science and arts	106,319	39.5%
Service	56,967	21.2%
Sales and office	62,470	23.2%
Production, transp. and material moving	27,164	10.1%

\* Baltimore City and Anne Arundel, Baltimore and Howard counties

## MAJOR EMPLOYERS<sup>6,7</sup> (2015)

Employer	Product/Service	Employment
Johns Hopkins University	Higher education	25,000
Johns Hopkins Hospital & Health System*	Medical services	19,340
University of Maryland Medical System*	Medical services	9,830
Univ. System of Maryland**	Higher education	9,111
MedStar Health*	Medical services	6,176
LifeBridge Health*	Medical services	5,316
Mercy Health Services	Medical services	4,028
St. Agnes HealthCare	Medical services	3,267
Exelon	Energy products, svcs.	2,952
Kennedy Krieger Institute	Health services	2,417
Maryland Institute College of Art	Higher education	2,142
Horseshoe Casino	Casino	2,140
Veterans Health Admin.*+	Medical services	2,061
Under Armour	HQ / athletic apparel	1,853
FutureCare	Nursing care	1,709
Morgan State University	Higher education	1,701
U.S. Social Security Admin.+	Income security prog.	1,600
H&S Bakery	Commercial food prods.	1,574
Broadway Services	Support services mgmt.	1,538
Loyola University Maryland	Higher education	1,360
T. Rowe Price Group	HQ / financial services	1,300
U.S. Army Corps of Engrs.+	Engineering services	1,135

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

\* Includes multiple facilities

\*\* Includes UMB, UB and Coppin State University

+ Employee counts for federal and military facilities exclude contractors to the extent possible; embedded contractors may be included

## EMPLOYMENT<sup>4</sup> (2014, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	80	11,986	3.6	\$1,599
State government	123	35,022	10.5	1,173
Local government	221	24,393	7.3	1,094
Private sector	13,452	262,564	78.6	1,141
Construction	776	9,983	3.0	1,168
Manufacturing	424	11,437	3.4	1,053
Trade, transportation and utilities	2,987	39,503	11.8	1,038
Information	187	3,547	1.1	1,444
Financial activities	1,273	16,131	4.8	2,561
Professional and business services	2,582	44,318	13.3	1,158
Education and health services	1,748	98,471	29.5	1,162
Leisure and hospitality	1,783	28,491	8.5	518
Other services	1,688	10,679	3.2	739
<b>Total</b>	<b>13,876</b>	<b>333,965</b>	<b>100.0</b>	<b>1,157</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$31.75	\$23.25	\$41.50
Biological technicians	18.25	16.00	23.50
Bookkeeping/accounting clerks	20.25	15.25	23.50
Computer systems analysts	36.75	25.50	47.00
Customer service representatives	16.50	10.75	19.50
Electrical engineers	42.25	29.75	51.75
Electronics engineering technicians	31.00	23.50	34.25
Freight, stock and material movers, hand	11.75	8.25	15.75
Industrial truck operators	19.00	12.50	25.00
Maintenance workers, machinery	18.75	14.50	23.25
Network administrators	39.50	26.75	48.75
Packaging and filling machine operators	12.00	9.50	15.25
Packers and packagers, hand	12.00	10.00	15.50
Secretaries	19.00	13.75	21.75
Shipping/receiving clerks	17.00	12.00	21.00
Team assemblers	15.00	10.75	18.00
Telemarketers	9.25	8.50	11.00

Wages are an estimate of what workers might expect to receive in Baltimore City and may vary by industry, employer and locality

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## SCHOOLS AND COLLEGES<sup>3,8</sup>

### Educational Attainment - age 25 & over (2010-2014)

High school graduate or higher	80.9%
Bachelor's degree or higher	27.7%

### Public Schools

Number: 44 elementary; 74 middle/combined; 19 high
Enrollment: 83,666 (Sept. 2015)
Cost per pupil: \$14,631 (2012-2013)
Students per teacher: 16.2 (Oct. 2014)
High school career / tech enrollment: 8,393 (2015)
High school graduates: 4,379 (July 2014)

### Nonpublic Schools Number: 138 (Sept. 2015)

### Higher Education Enrollment ('15) Degrees ('14)

#### 2-year institution

Baltimore City Community College	4,597	385
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#### Major 4-year institutions

Coppin State University	3,108	561
Johns Hopkins University	22,685	6,995
Loyola University Maryland	6,050	1,642
Maryland Institute College of Art	2,215	575
Morgan State University	7,725	1,201
Notre Dame of Maryland University	2,612	707
University of Baltimore	6,229	1,454
University of Maryland, Baltimore	6,329	1,997

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

	Baltimore City	Maryland
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<b>Corporate Income Tax (2016)</b>	none	8.25%
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Base – federal taxable income

<b>Personal Income Tax (2016)</b>	3.20%	2.0%-5.75%*
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Base – federal adjusted gross income

\*Graduated rate peaking at 5.75% on taxable income over \$300,000

<b>Sales &amp; Use Tax (2016)</b>	none	6.0%
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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 16)</b>	\$2.248	\$0.112
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Effective rate per \$100 of assessed value

In addition to this rate, there are some miscellaneous taxes and/or special taxing areas in the city

<b>Business Personal Property Tax (FY 16)</b>	\$5.62	none
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Rate per \$100 of depreciated value

Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory

### Major Tax Credits Available

One Maryland, Enterprise Zone (including Focus Area), Job Creation, R&D, Biotechnology and Cybersecurity Investment, Arts & Entertainment District

## INCOME<sup>3</sup> (2010-2014)

Distribution	Percent Households		
	Baltimore City	Maryland	U.S.
Under \$25,000	32.7	15.4	23.2
\$25,000 - \$49,999	24.1	17.9	23.7
\$50,000 - \$74,999	17.0	17.2	17.8
\$75,000 - \$99,999	9.9	13.4	12.2
\$100,000 - \$149,999	9.5	18.1	13.0
\$150,000 - \$199,999	3.6	8.9	5.1
\$200,000 and over	3.2	9.1	5.0
Median household	\$41,819	\$74,149	\$53,482
Average household	\$60,355	\$97,135	\$74,596
Per capita	\$25,062	\$36,670	\$28,555
Total income (millions)	\$14,619	\$209,422	\$8,668,940

## HOUSING<sup>2,3,10</sup>

**Occupied Units (2010-2014)** 242,212 (47.2% owner occupied)

Housing Transactions (2014)	Units	Median Selling Price
All arms-length transactions	5,265	\$129,900
All multiple-listed properties*	7,003	\$115,000

\*Excludes auctions and FSBO

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

### Business and Industrial Parks

Cross Roads Business Park  
Hollander 95 Business Park  
Seton Business Park

Carroll Camden Industrial Park  
Chesapeake Commerce Center  
Johns Hopkins Bayview Research Campus

### Biotechnology Parks

Science + Technology Park at Johns Hopkins – 20 acres  
University of Maryland BioPark – 12 acres

### Business Incubators

Betamore  
BioInnovation Center  
Emerging Technology Centers (ETC)  
FastForward  
Harbor Launch at IMET  
LifeBridge BioIncubator at Sinai Hospital  
Open Works - BARCO  
Spark (Cordish Companies)

Market Profile Data (2015)	Low	High	Average
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### Land – cost per square foot

Industrial	\$6.75	\$200.00	\$39.73
Office	NA	NA	NA

### Rental Rates – per square foot

Warehouse / Industrial	\$1.01	\$21.50	\$6.50
Flex / R&D / Technology	\$1.00	\$23.00	\$10.90
Class A Office	\$20.77	\$26.26	\$22.83

# Brief Economic Facts // BALTIMORE CITY, MARYLAND

## TRANSPORTATION

**Highways:** I-70, I-83, I-95, I-395, I-695, I-895, U.S. 40, MD 295 (Baltimore-Washington Parkway) – a total of 32 primary roadway miles

**Mass Transit:** MARC commuter rail linking Baltimore with Washington, D.C; light rail connections to BWI airport, northern and southern metro suburbs, and industrial parks; Metro (subway) connections from northwest suburbs directly to Johns Hopkins medical campus; municipal bus service to surrounding metropolitan counties; private bus service to rest of state, other major cities

**Rail:** Freight - CSX Transportation, Norfolk Southern Railway, Canton Railroad; Passenger - Amtrak

**Truck:** Over 120 local and long-distance trucking establishments serve the City

**Water:** Port of Baltimore—50' dredged channel, Panamex Class capability, seven public terminals, Intermodal Container Transfer Facility, and passenger/tourism Cruise facility

**Air:** Baltimore/Washington International Thurgood Marshall Airport (BWI)—5 concourses (4 domestic, 1 international/swing); 68 jet gates, 5 gates dedicated to commuter aircraft; 4 scheduled cargo airlines; 395,000-square-foot Air Cargo Center includes a 60,000-square-foot cargo building in the Midfield Cargo Complex; Foreign Trade Zone; 17-acre air cargo ramp; ramp parking for 17 aircraft with direct nose-in access for 8 freighters

## RECREATION AND CULTURE

**Sports and Recreation:** Orioles (MLB), Ravens (NFL), Baltimore Blast (Major Arena Soccer League); Pimlico Racetrack (home to the Preakness), Horseshoe Casino Baltimore, the Maryland Zoo in Baltimore, boating in the Inner Harbor and Chesapeake Bay

**Cultural:** Baltimore Museum of Art, Walters Art Museum, American Visionary Art Museum, Maryland Historical Society, B&O Railroad Museum, Baltimore Streetcar Museum, National Great Blacks in Wax Museum, Baltimore Museum of Industry, Reginald F. Lewis Museum of African American History and Culture, Babe Ruth Museum, Baltimore Symphony Orchestra, Modell Performing Arts Center at the Lyric, Chesapeake Shakespeare Company, numerous other venues, events, and festivals

**Arts & Entertainment Districts:** Bromo Tower, Highlandtown, Station North

**Historical:** Fort McHenry, Lexington Market, Edgar Allan Poe's grave, Babe Ruth's birthplace, Washington Monument, U.S.S. Constellation, Fells Point

**Inner Harbor Attractions:** National Aquarium, Maryland Science Center, Federal Hill Park, Pier Six Pavilion, Maritime Museum, Port Discovery Children's Museum, Harborplace and the Gallery, Power Plant, and Power Plant Live!

## UTILITIES

**Electricity and Gas:** Baltimore Gas and Electric; customers of investor-owned utilities and major cooperatives may choose their electric and gas suppliers

**Water and Sewer:** Baltimore City Bureau of Water and Wastewater

**Telecommunications:** Primary local carrier is Verizon Maryland; Verizon and other major telecommunication providers offer state-of-the-art services to businesses in Baltimore City

## GOVERNMENT<sup>11</sup>

Baltimore is an independent city and the only city in Maryland not located within a county.

**Government:** Mayor and 15-member city council elected 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  
Stephanie C. Rawlings-Blake, Mayor 410.396.3100  
Bernard C. (Jack) Young, President, City Council 410.396.4804

**Website:** [www.baltimorecity.gov](http://www.baltimorecity.gov)

**City Bond Rating:** AA- (S&P); Aa2 (Moody's)  
**Baltimore Development Corporation (BDC)**

William H. Cole, President and CEO

36 South Charles Street, Suite 1600

Baltimore, Maryland 21201

Telephone: 410.837.9305

Email: [info@baltimoredevelopment.com](mailto:info@baltimoredevelopment.com)

[www.baltimoredevelopment.com](http://www.baltimoredevelopment.com)

EconView - the City's interactive mapping tool developed to display real estate, neighborhood, and public investment throughout Baltimore City  
[cityview.baltimorecity.gov/econview](http://cityview.baltimorecity.gov/econview)

### 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 Baltimore Development Corporation
- 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