

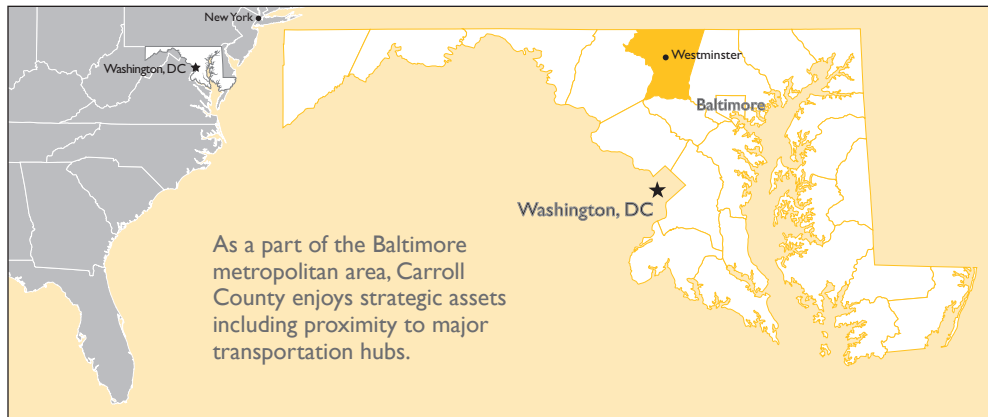
Brief Economic Facts

CARROLL COUNTY, MARYLAND

Carroll County's central location in the state attracts a diversity of business interests. The business composition in the county includes a significant number of firms in manufacturing, transportation, and health and business service sectors. Agriculture remains a viable industry with an emphasis on nurturing bioscience and other emerging enterprises.

As a part of the Baltimore metropolitan area, Carroll County enjoys strategic assets such as proximity to major transportation hubs including the Port of Baltimore and Baltimore/Washington International Thurgood Marshall Airport. The Carroll County Regional Airport, a full-service airport boasting corporate hangars and a 5,100 foot runway, supports corporate and smaller commercial aircraft operations.

Carroll County's 4,450 businesses employ 48,300 workers, and over 60 of these businesses have 100 or more workers.



LOCATION

Driving distance from Westminster:	Miles	Kilometers
Atlanta, Georgia	663	1,066
Baltimore, Maryland	31	50
Boston, Massachusetts	417	672
Chicago, Illinois	656	1,056
New York, New York	207	332
Philadelphia, Pennsylvania	116	186
Pittsburgh, Pennsylvania	193	310
Richmond, Virginia	155	249
Washington, DC	51	82

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	44.0
Yearly Snowfall (inches)	26.0
Summer Temperature (°F)	72.5
Winter Temperature (°F)	33.1
Days Below Freezing	107.7
Land Area (square miles)	452.0
Water Area (square miles)	0.5
Elevation (feet)	260 to 1,120

POPULATION^{2,3}

	Carroll County Households	Carroll County Population	Baltimore Metro*	Maryland
2000	52,503	150,897	2,552,994	5,296,486
2010	59,786	167,134	2,710,489	5,773,552
2020**	65,025	175,900	2,881,500	6,224,550

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

**Projections

Selected places population (2010): Eldersburg 30,531; Westminster 18,590; Taneytown 6,728; Hampstead 6,323; Mount Airy 5,503; Manchester 4,808; Sykesville 4,436

POPULATION DISTRIBUTION^{2,3} (2014)

Age	Number	Percent
Under 5	8,205	4.9
5 - 19	34,020	20.3
20 - 44	47,804	28.5
45 - 64	52,067	31.0
65 and over	25,734	15.3
Total	167,830	100.0
Median age		42.5 years

Brief Economic Facts // CARROLL COUNTY, MARYLAND

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

Civilian Labor Force (2015 avg. - prelim.)	County	Labor Mkt. Area*
Total civilian labor force	94,003	668,952
Employment	89,865	634,182
Unemployment	4,138	34,771
Unemployment rate	4.4%	5.2%

Residents commuting outside the county to work (2010-2014)	Number	Percent
	47,784	54.9%

Employment in selected occupations (2010-2014)

Occupation	Number	Percent
Management, business, science and arts	38,628	43.6%
Service	14,114	15.9%
Sales and office	20,163	22.8%
Production, transp. and material moving	6,559	7.4%

* Carroll, Baltimore and Frederick counties

MAJOR EMPLOYERS^{6,7} (2015)

Employer	Product/Service	Employment
Carroll Hospital Center	Medical services	1,997
McDaniel College	Higher education	800
Penguin Random House	Book warehousing, distrib.	753
EMA	Nursing care	700
Carroll Community College	Higher education	677
Jos. A. Bank Clothiers	HQ / men's clothing	666
Walmart	Consumer goods	600
Weis Markets	Groceries	499
EVAPCO	Cooling equipment	440
Carroll Lutheran Village	Nursing care	425
English American Tailoring	Men's clothing	425
Northrop Grumman	Industrial equipment	425
C.J. Miller	General contractor	334
Arc of Carroll County	Medical and social services	325
Flowserve	Industrial pumping equip.	264
Knorr Brake	Railroad brakes	263
Tevis Energy	Oil and related products	259
Home Depot	Home improvement prods.	253
Safeway	Groceries	250
Spectrum Support	Services for the disabled	249
PFG-Carroll County Foods	Food products distribution	211
Food Lion	Groceries	200
Kohl's	Consumer goods	200
M.T. Laney	Grading, paving services	200
Lowe's	Home improvement prods.	180
Target	Consumer goods	175

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

EMPLOYMENT⁴ (2014, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	19	277	0.5	\$1,073
State government	11	1,308	2.3	945
Local government	65	6,676	11.8	822
Private sector	4,445	48,278	85.4	749
Natural resources and mining	51	398	0.7	679
Construction	838	5,383	9.5	942
Manufacturing	132	3,967	7.0	1,107
Trade, transportation and utilities	869	11,325	20.0	616
Information	41	379	0.7	836
Financial activities	334	1,487	2.6	1,133
Professional and business services	941	6,587	11.7	1,019
Education and health services	490	9,655	17.1	773
Leisure and hospitality	336	6,809	12.0	276
Other services	412	2,288	4.0	602
Total	4,540	56,539	100.0	764

Includes civilian employment only

HOURLY WAGE RATES⁴ (2015)

Selected Occupations	Median	Entry	Experienced
Accountants	\$33.75	\$22.50	\$43.50
Bookkeeping/accounting clerks	21.75	15.50	26.25
Computer systems analysts	45.75	27.50	64.00
Computer user support specialists	24.50	17.75	30.00
Customer service representatives	17.00	12.00	22.25
Electrical engineers	39.25	28.75	47.50
Electronics engineering technicians	24.75	17.50	29.25
Freight, stock and material movers, hand	13.50	9.25	17.25
Industrial truck operators	16.50	11.25	20.75
Inspectors, testers, sorters	22.25	14.25	27.00
Machinists	22.25	17.50	26.00
Network administrators	47.00	31.75	56.00
Packaging and filling machine operators	18.75	9.00	22.25
Secretaries	17.00	11.25	20.25
Shipping/receiving clerks	18.00	11.25	20.50
Team assemblers	15.00	9.50	18.50
Telemarketers	15.75	10.00	21.25

Wages are an estimate of what workers might expect to receive in Carroll and Howard 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	92.3%
Bachelor's degree or higher	32.7%

Public Schools

Number: 23 elementary; 9 middle/combined; 9 high
Enrollment: 25,551 (Sept. 2015)
Cost per pupil: \$12,763 (2012-2013)
Students per teacher: 13.9 (Oct. 2014)
High school career / tech enrollment: 3,076 (2015)
High school graduates: 2,166 (July 2014)

Nonpublic Schools

Number: 27 (Sept. 2015)

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

Carroll Community College	3,549	656
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4-year institution

McDaniel College	2,980	732
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TAX RATES⁹

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

Personal Income Tax (2016)	3.03%	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

Sales & Use Tax (2016)	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

Real Property Tax (FY 16)	\$1.018	\$0.112
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Effective rate per \$100 of assessed value

In an incorporated area, a municipal rate will also apply

Business Personal Property

Tax (FY 16)	\$2.515	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

In an incorporated area, a municipal rate will also apply; municipal exemptions may be available

Major Tax Credits Available

Job Creation, R&D, Biotechnology and Cybersecurity Investment, New Jobs, Gateway Improvement Program

INCOME³ (2010-2014)

Distribution	Percent Households		
	Carroll Co.	Maryland	U.S.
Under \$25,000	11.5	15.4	23.2
\$25,000 - \$49,999	16.4	17.9	23.7
\$50,000 - \$74,999	15.1	17.2	17.8
\$75,000 - \$99,999	15.4	13.4	12.2
\$100,000 - \$149,999	21.7	18.1	13.0
\$150,000 - \$199,999	11.8	8.9	5.1
\$200,000 and over	8.1	9.1	5.0
Median household	\$85,532	\$74,149	\$53,482
Average household	\$101,285	\$97,135	\$74,596
Per capita	\$36,936	\$36,670	\$28,555
Total income (millions)	\$6,068	\$209,422	\$8,668,940

HOUSING^{2,3,10}

Occupied Units (2010-2014) 59,907 (82.5% owner occupied)

Housing Transactions (2014)	Units	Median Selling Price
All arms-length transactions	1,781	\$300,000
All multiple-listed properties*	1,836	\$283,000

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Carroll County has a variety of industrial sites ranging from one to 100+ acres. Most industrial properties are located in or near incorporated towns with infrastructure in place. Both finished and unfinished parcels are available.

The **Westminster Technology Park** offers state-of-the-art technology infrastructure with high visibility on MD 97 and easy access to the Carroll County Regional Airport. Finished lots, ranging from 2 to 14 acres, are available for sale.

Also in Westminster, build-to-suits are available at the **Carroll County Commerce Center**, with 300,000 sf at build out.

The **Warfield Corporate Center**, a redevelopment project in Sykesville, consists of 12 existing buildings totaling over 158,000 sf. The historic buildings are eligible for state and federal tax credits. Buildings are for lease and several pad sites are also available for development ranging in size from one to 12 acres.

Business Incubator

Carroll Innovation Center at Overton, Westminster

Market Profile Data (2015)	Low	High	Average
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Land – cost per acre

Industrial / Office	\$30,000	\$250,000	\$175,000
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Rental Rates – per square foot

Warehouse / Industrial	\$3.00	\$7.00	\$5.00
Flex / R&D / Technology	\$7.50	\$9.50	\$8.50
Class A Office	\$12.00	\$22.50	\$14.00

Brief Economic Facts // CARROLL COUNTY, MARYLAND

TRANSPORTATION

Highways: I-70, MD 97 and MD 140; county arteries connect to I-695, I-795 and U.S. 15

Rail: CSX Transportation; Maryland Midland Railway, Inc. (short line service)

Truck: 77 local and long-distance trucking establishments are located in the county

Water: 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

Air: Served by Baltimore/Washington International Thurgood Marshall Airport (BWI); served locally by the Carroll County Regional Airport offering charter and air taxi services, 5100' runway, with seven corporate hangars on site

RECREATION AND CULTURE

Parks and Recreation: Multiple parks and facilities provide an array of leisure activities; outdoor enthusiasts will enjoy a variety of equestrian, hiking, cycling and cross country ski trails as well as sailing, tennis, fishing, hunting, swimming and picnicking; 11 recreation councils offer many recreational programs for all ages including baseball, soccer, lacrosse, football, basketball, martial arts, crafts and dance

Sports: Carroll County Sports Complex hosts regional and national competitive softball tournaments

Golf: Six golf courses challenge golfers in beautiful settings

Cultural: Antique shops, gift boutiques, historical sites, bookstores, art galleries and local wineries

Attractions: Hashawha Environmental Center offers environmental education and conservation programs; Carroll County Farm Museum presents rural life as it was in the past and serves as home to many special exhibits and events

Events: The Maryland Wine Festival, Westminster Flower & Jazz Mart, Corbit's Charge Commemoration: Battle of Westminster, Surf & Turf Summertime Fun Festival, Old-Fashioned Corn Roast, Civil War Living History Reenactment, Fourth of July Celebration, Carroll County 4-H/FFA Fair

UTILITIES

Electricity: Baltimore Gas and Electric and the Allegheny Power System; customers of investor-owned utilities and major cooperatives may choose their electric supplier

Gas: Natural gas supplied by Baltimore Gas and Electric; customers may choose their gas supplier

Water and Sewer: Municipal or county systems serve Hampstead, Manchester, Mount Airy, New Windsor, Sykesville-Freedom, Taneytown, Union Bridge, and Westminster

Telecommunications: Verizon Maryland offers Verizon Business Ethernet and voice, data, and 4G LTE wireless services; Comcast offers Business Class Services for internet, phone, TV and Ethernet; Quantum Internet Services offers a variety of internet and telephone services; Freedom Broadband is a local wireless internet service provider; Carroll County government is a member of the Maryland Broadband Cooperative (MDBC) which develops "middle-mile" fiber optic networks through its membership; City of Westminster and Ting have a public-private partnership to develop a city-owned fiber optic network; Carroll Broadband, a 112-mile public fiber optic network, leases "dark fiber" directly to corporations and service providers

GOVERNMENT¹¹

County Seat: Westminster

Government: Five commissioners elected by district for four-year terms; commissioner form of government limits county legislative power to areas authorized by the General Assembly
Stephen A. Wantz, President, Board of County Commissioners
410.386.2044

Website: www.ccgovernment.carr.org

County Bond Rating: AAA (S&P); Aa1 (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, Licensing and Regulation, Office of Workforce Information and Performance
- 5 U.S. Bureau of Labor Statistics
- 6 Carroll 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