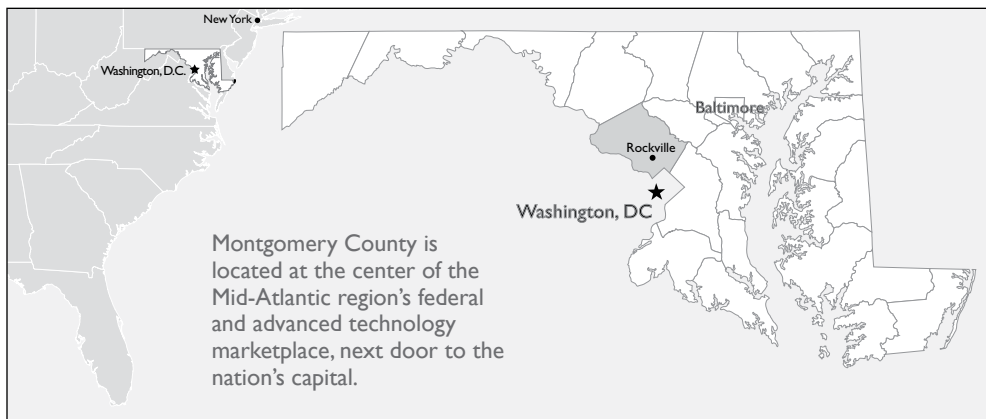


# BRIEF ECONOMIC FACTS

## MONTGOMERY COUNTY, MARYLAND

Montgomery County is the gateway to the Mid-Atlantic's robust business community. Centrally located at the epicenter of the region's federal and advanced technology marketplace, Montgomery is literally next door to the nation's capital and home to over 200 biotech companies and industry leaders such as Human Genome Sciences, MedImmune, and United Therapeutics. Nineteen federal agencies are also located in the county, including the National Institutes of Health, the National Institute of Standards and Technology and the Food and Drug Administration. In addition, the county is home to world-famous educational and research organizations such as The Johns Hopkins University's Montgomery County Campus, the Center for Advanced Research in Biotechnology, the J. Craig Venter Institute and the Universities at Shady Grove.

Montgomery County's 32,800 businesses employ over 375,000 workers in areas including information technology,



telecommunications, biotechnology, software development, aerospace engineering and various professional services. More than 600 businesses employ over 100 workers. Leading companies that call Montgomery County home include BAE Systems Applied Technologies, Discovery Communications, GEICO, Hughes Network Systems, IBM, Lockheed Martin, Marriott International and Westat.

### LOCATION

Driving distance from Rockville:	Miles	Kilometers
Atlanta, Georgia	624	1,005
Baltimore, Maryland	38	61
Boston, Massachusetts	436	702
Chicago, Illinois	670	1,078
New York, New York	225	363
Philadelphia, Pennsylvania	136	219
Pittsburgh, Pennsylvania	207	333
Richmond, Virginia	118	190
Washington, DC	16	26

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

Yearly Precipitation (inches)	43.1
Yearly Snowfall (inches)	14.3
Summer Temperature (°F)	73.1
Winter Temperature (°F)	34.2
Duration of Freeze-Free Period (days)	190
Land Area (square miles)	495.4
Water Area (square miles)	10.1
Elevation (feet)	10 to 880

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

	Montgomery County	Maryland part of Washington DC metro*	Maryland
2000	873,341	2,065,242	5,296,486
2005	929,100	2,212,050	5,577,450
2010	966,000	2,299,100	5,779,400
2015	1,025,000	2,437,800	6,086,850
2020	1,075,000	2,562,450	6,339,300

\*Calvert, Charles, Frederick, Montgomery and Prince George's counties  
Selected municipalities population (2008): Gaithersburg 58,744; Rockville 60,734; Takoma Park 17,701

### POPULATION DISTRIBUTION<sup>2</sup> (2010 PROJECTION)

Age	Number	Percent
Under 5	67,040	6.9
5 - 19	190,150	19.7
20 - 44	305,730	31.6
45 - 64	276,650	28.6
65 and over	126,430	13.1
Total	966,000	100.0

# MONTGOMERY COUNTY, MARYLAND

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

### Civilian Labor Force (2009 avg.):

Total civilian labor force	510,578
Employment	484,077
Unemployment	26,501
Unemployment rate	5.2%

Residents commuting outside the county to work (2006-2008) 199,576 40.1%

### Employment in selected occupations (2006-2008)

Management, professional and related	281,467	55.5%
Service	72,878	14.4%
Sales and office	100,834	19.9%
Production, transp. and material moving	21,078	4.2%

## MAJOR EMPLOYERS<sup>5,6</sup> (2009)

Employer	Product/Service	Employment
National Institutes of Health*	Medical research	16,206
Adventist Healthcare	Medical services	6,911
U.S. Food and Drug Admin.*	R&D and standards	6,831
National Naval Medical Ctr.*	Medical services	6,792
Lockheed Martin	Defense, aerosp., electr.	5,025
Marriott International	Hotels and motels	3,957
Giant Food	Groceries	3,890
National Oceanic and Atmospheric Admin.*	Weather analysis and reporting	3,182
Montgomery College	Higher education	3,000
Holy Cross Hospital	Medical services	2,649
National Institute of Standards and Technology*	Testing and standards, R&D	2,550
Clark Enterprises	Commercial builder	2,450
U.S. Nuclear Reg. Comm.*	Utilities regulation	2,330
Government Employees Insurance Co. (GEICO)	Insurance	2,300
U.S. Department of Energy*	Energy devt. and conserv.	2,070
Westat	Contract research, surveys	1,900
National Geospatial-Intelligence Agency*	National security intelligence	1,792
Discovery Communications	Media and entertainment	1,669
MedImmune	Pharmaceutical R&D, mfg.	1,658
IBM	Information services	1,642
Chevy Chase Bank/Cap. One	Banking services	1,600
Walter Reed Army Medical Center*	Medical services	1,600
Carderock Division, Naval Surface Warfare Center*	Defense technology R&D	1,400
Suburban Hospital	Medical services	1,400

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

\* Federal and military facilities exclude contractors

## EMPLOYMENT<sup>4</sup> (2008, BY PLACE OF WORK)

Industry	Annual Avg. Employment	%	Average Weekly Wage
Federal government	41,543	9.1	\$1,821
State government	1,080	0.2	776
Local government	37,860	8.3	1,092
Private sector	377,035	82.4	1,110
Natural resources and mining	873	0.2	758
Construction	28,503	6.2	1,122
Manufacturing	14,459	3.2	1,768
Trade, transp. and utilities	61,075	13.3	793
Information	14,335	3.1	1,598
Financial activities	34,312	7.5	1,663
Prof. and business services	102,413	22.4	1,410
Educ. and health services	60,422	13.2	931
Leisure and hospitality	38,133	8.3	402
Other services	21,918	4.8	697
Unclassified	592	0.1	856
<b>Total</b>	<b>457,518</b>	<b>100.0</b>	<b>1,172</b>

Includes civilian employment only

## HOURLY WAGE RATES<sup>4</sup> (2009)

Selected Occupations	Median	Entry	Experienced
Accountants	\$36.50	\$24.25	\$47.75
Biochemists and biophysicists	27.50	20.50	34.50
Biological technicians	22.25	15.25	27.50
Bookkeeping/accounting clerks	20.75	14.50	24.25
Computer support specialists	24.75	17.75	29.50
Computer systems analysts	43.75	29.50	51.25
Customer service representatives	16.50	11.00	21.00
Electrical engineers	46.00	32.00	54.00
Electronic engineering technicians	27.75	21.25	32.50
Freight, stock and material movers, hand	12.00	9.25	15.00
Industrial truck operators	14.25	10.00	17.25
Maintenance workers, machinery	18.50	13.50	21.50
Network administrators	39.50	28.00	48.75
Packers and packagers, hand	10.25	7.00	12.50
Secretaries	19.00	12.75	21.75
Shipping/receiving clerks	13.50	10.25	16.50
Team assemblers	13.75	10.25	17.25

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

# MONTGOMERY COUNTY, MARYLAND

## SCHOOLS AND COLLEGES<sup>3,7</sup>

### Educational Attainment - age 25 & over (2006-2008)

High school graduate or higher	91.1%
Bachelor's degree or higher	56.4%

### Public Schools

Number: 130 elementary; 38 middle; 26 high
Enrollment: 139,282 (Sept. 2008)
Cost per pupil: \$14,543 (2007-2008)
Students per teacher: 14.7 (Oct. 2008)
High school career / tech enrollment: 15,581 (2009)
High school graduates: 10,316 (June 2008)

### Private Schools

Number: 235 (Sept. 2008)
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Higher Education (2008)	Enrollment	Degrees
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### 2-year institution

Montgomery College	24,452	1,733
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### Major 4-year institutions

National Labor College	221	79
Uniformed Services University of the Health Sciences	1,003	NA
Washington Adventist University	971	232

Nine University System of Maryland institutions, including the University of Maryland College Park, offer programs at the Universities at Shady Grove, a regional higher education center. The Johns Hopkins University also offers coursework and degree programs in the county.

## TAX RATES<sup>8</sup>

	Montgomery Co.	Maryland
<b>Corporate Income Tax (2010)</b> Base – federal taxable income	none	8.25%
<b>Personal Income Tax (2010)</b> Base – federal adjusted gross income *Graduated rate peaking at 6.25% on taxable income over \$1 million	3.20%	2.0% - 6.25%*
<b>Sales &amp; Use Tax (2010)</b> 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	none	6.0%
<b>Real Property Tax (FY 10)</b> Effective rate per \$100 of assessed value In addition to this rate, there are some miscellaneous taxes and/or special taxing areas in the county; in an incorporated area, a municipal rate may also apply	\$0.683	\$0.112
<b>Business Personal Property Tax (FY 10)</b> 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	\$1.707	none
<b>Major Tax Credits Available</b> Enterprise Zone, Job Creation, R&D, New Jobs		

## INCOME<sup>3</sup> (2006-2008)

Distribution	Montgomery Co.	Percent Households Maryland	U.S.
Under \$25,000	9.0	15.1	23.2
\$25,000 - \$49,999	15.2	19.9	24.8
\$50,000 - \$74,999	15.2	18.5	18.8
\$75,000 - \$99,999	13.4	14.5	12.5
\$100,000 - \$149,999	20.2	17.5	12.2
\$150,000 - \$199,999	11.6	7.7	4.3
\$200,000 and over	15.4	6.9	4.2
Median household	\$93,999	\$70,005	\$52,175
Average household	\$126,018	\$90,234	\$71,128
Per capita	\$46,947	\$34,508	\$27,466
Total income (millions)	\$43,096	\$188,303	\$7,993,784

## HOUSING<sup>2,9</sup> (2008)

### Median Selling Price

All arms-length transactions	(8,981 units)	\$415,000
All multiple-listed properties*	(8,516 units)	\$395,000

\*Excludes auctions and FSBO

## BUSINESS AND INDUSTRIAL PROPERTY<sup>5</sup>

Already home to over 200 biotech companies, the county has plans for new tech parks along the I-270 and Rt. 29 corridors, adding to its global reputation as a technology center.

**East County Center for Science and Technology** - 115-acre site to include an incubator, pilot manufacturing facility, lab, build-to-suit office space and a higher education facility adjacent to the FDA's new headquarters campus.

**Montgomery College Germantown Campus Science and Technology Park** - Up to one million sf planned, including an academic and training facility tied in with the college's biotech program, a business incubator, and build-to-suit facilities.

**Johns Hopkins University Belward Research Campus** - In addition to the 36 acres currently under use, 108 acres are to be developed for research and education.

### Business Incubators

Association for Entrepreneurial Science (AES), Rockville  
Germantown Innovation Center, Germantown  
Rockville Innovation Center, Rockville  
Shady Grove Innovation Center, Rockville  
Silver Spring Innovation Center, Silver Spring  
Wheaton Business Innovation Center, Wheaton

Market Profile Data	Low	High	Average
<b>Land – cost per acre</b>			
Industrial	\$86,000	\$1,200,000	\$576,000
Office	\$348,000	\$3,000,000	\$1,108,000
<b>Rental Rates – per square foot</b>			
Warehouse / Industrial	\$4.00	\$22.85	\$10.13
Flex / R&D / Technology	\$8.00	\$29.00	\$16.12
Class A Office	\$20.00	\$54.25	\$33.63

# MONTGOMERY COUNTY, MARYLAND

## TRANSPORTATION

**Highways:** I-270 (“The Technology Corridor”), I-370, I-495, and U.S. Route 29; ten-minute access to I-95

**Rail:** 12 Metrorail stations, including three of the system’s busiest stops; Amtrak, MARC and CSX Transportation offer long-distance passenger and commuter service as well as freight rail service

**Bus:** 150 Metrobuses operating on 39 routes in the county, plus extensive service via the county’s Ride-On bus system

**Truck:** 123 local and long-distance trucking establishments are located in the county

**Water:** Served by the Port of Baltimore with a 50’ channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility; location ideal for I-95 highway access to the entire eastern seaboard

**Air:** Commercial passenger and air cargo services are available through Baltimore/Washington International Thurgood Marshall Airport, Washington Dulles International Airport, and Ronald Reagan Washington National Airport; regional, commuter and corporate air service is available at the Montgomery County Airpark

## RECREATION AND CULTURE

**Parks and Recreation:** More than 350 different parks, including five large regional parks, one state park, two national parks, and numerous local and neighborhood parks featuring tennis courts, ball fields and a combined 636 acres of lakes; more than 100 miles of trails provide recreation for walkers, joggers, cyclists, people with strollers or wheelchairs, and equestrians

**Golf:** Nine public golf courses, 22 private golf courses, and more than a dozen country clubs, including the Tournament Players Club at Avenel

**Sports:** Nine public pools and 50 private community pools; public and private tennis courts available throughout the county; year-round amateur and professional sports include football, baseball, tennis, hockey, soccer, and lacrosse, as well as thoroughbred racing

**Cultural:** The Music Center at Strathmore’s 1,978-seat concert hall welcomes world renowned performers; adjacent education center features music and dance classes, workshops, and seminars; Art Deco style Bethesda Theater offers popular Off Broadway productions and cabaret-style shows in the intimate environment of a 650-seat theater; American Film Institute’s Silver Theater and the Round House Theater’s Black Box are located in Silver Spring

**Attractions:** Clara Barton National Historic Site, Kensington’s Antique Row, Chesapeake & Ohio Canal National Historical Park, Sugarloaf Mountain Vineyard, Brookside Gardens

**Events:** Sugarloaf Craft Festival, Farm Tour and Harvest Sale, Montgomery County Agricultural Fair, SILVERDOCS Film Festival, AT&T National Golf Tournament, and Seneca Creek State Park Light Festival

## UTILITIES

**Electricity:** Potomac Electric Power Company, 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 Washington Gas; BGE serves the northern section of the county

**Water and Sewer:** Washington Suburban Sanitary Commission (WSSC) maintains and operates the county’s water and sewer system; the City of Rockville operates its own water and sewer system

**Telecommunications:** Verizon Maryland, Comcast and RCN provide cable television, high-speed internet, and telephone services in the county; services available include Ethernet, VoIP, and Verizon FiOS

## GOVERNMENT<sup>10</sup>

**County Seat:** Rockville

**Government:** County executive and nine county council members 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

Isiah (Ike) Leggett, County Executive 240.777.2500

Nancy M. Floreen, President, County Council 240.777.7900

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

**County Delegation to Maryland General Assembly:**

Richard S. Madaleno, Jr., Senate Chair 410.841.3137

Brian J. Feldman, House Chair 410.841.3186

**U.S. Congressional Election Districts:** 4th, 6th, 8th

**County Bond Rating:** AAA (S&P); Aaa (Moody’s); AAA (Fitch)

**Montgomery County Department of Economic Development**

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### Sources:

- 1 National Oceanic and Atmospheric Administration and Maryland State Office of Climatology (30-year averages); 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 Montgomery County Department of Economic Development
- 6 Maryland Department of Business and Economic Development
- 7 Maryland State Department of Education; Maryland Higher Education Commission
- 8 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury
- 9 Maryland Association of Realtors
- 10 Maryland State Archives; Maryland Association of Counties