

Talbot County, Maryland *Our people make it work*

2014 Economic Development Report



Welcome to Talbot County



Talbot County is a place of influential people and tremendous investment opportunities with all the amenities of a resort.

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 is 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 Baltimore/Annapolis/Washington, D.C. corridor and the Mid-Atlantic market.

Seven industrial parks offer secure sites ready for the development process with high-speed redundant internet connections, 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 incentives for a competitive advantage.

Location



Talbot County is conveniently located within a 90-minute commute of downtown Baltimore and the Washington, D.C. metropolitan area with transportation links to Baltimore/Washington International Thurgood Marshall Airport (BWI), the Port of Baltimore and the Mid-Atlantic metropolitan market.

The Delmarva Peninsula is surrounded on three sides by water including the Chesapeake Bay, Delaware Bay and the Atlantic Ocean. Talbot County is centrally located on the Delmarva Peninsula and is bounded by the Choptank River and Dorchester County to the

south, Caroline County to the east, Queen Anne's County and the Wye River to the north, and the Chesapeake Bay to the west.

U.S. Route 50 bisects Talbot County and serves as a major north and south transportation thoroughfare for the Delmarva Peninsula. U.S. Route 301 is a truck transport corridor linking Wilmington, Delaware with points north, and Washington, D.C., with points south. Talbot County supports an economic hub within a 25-mile radius from downtown Easton, attracting workers into the county. Approximately 30 percent of the workforce commutes out of the county on a daily basis.

Highway Distances from Easton

Baltimore, MD	59 miles
Wilmington, DE	65 miles
Washington, DC	73 miles
Philadelphia, PA	110 miles
New York, NY	195 miles
Newport News, VA	207 miles

Population and Workforce

Talbot County supports a regional population of 171,745 and a workforce of 139,721 within a 25-mile radius from downtown Easton.

	2010	2012	2013
Maryland	5,787,998	5,884,563	5,928,814 (est.)
Mid Shore Population	171,702	171,892	171,745
Mid Shore Workforce	137,448	139,486	139,721
Talbot County			
Population	37,782	38,098	37,931 (est.)
Civilian Labor Base	19,472	18,886	18,714
Total Average Employment	17,329	19,307	18,369
Average Unemployment	8.5%	7.6%	6.8%
County Based Employers	1,505	1,458	1,581
<small>(Based on the 2013 Maryland Department of Labor, Licensing and Regulation Civilian Wage Reports and US Census American Fact Finder Estimates)</small>			
Earned Income (Household)	Talbot County	Maryland	United States
Less than \$10,000	5.1%	5.4%	7.5%
\$10,000 to \$14,999	4.4%	3.5%	5.5%
\$15,000 to \$24,999	11.1 %	7.2%	10.9%
\$25,000 to \$34,999	11.1%	7.3%	10.3%
\$35,000 to \$49,999	11.2 %	10.8%	13.6%
\$50,000 to \$74,999	18.8%	17.4%	17.9%
\$75,000 to \$99,999	12.3%	13.3%	11.9%
\$100,000 to \$149,999	14.3%	18.0%	12.7%
\$150,000 to \$199,999	4.9%	8.5%	4.8%
\$200,000 or more	6.8%	8.6%	4.8%
Total Income (2013)	Talbot County	Maryland	United States
Mean Household	\$84,103	\$94,841	\$72,897
Median Household	\$58,618	\$72,345	\$52,176
Per Capita (Family Income)	\$36,822	\$35,837	\$27,884



Sea Watch International, Ltd., with headquarters in Easton, Maryland, is the leader in the offshore clam industry in the United States and supports the county's interest in growing value-added food facilities. Sea Watch has decades of experience in developing branded seafood products, which may be baked or fried. Sea Watch has state-of-the-art manufacturing plants in Delaware, Maryland, Virginia, and Massachusetts. These facilities have multiple packing options including: canning, portion-pack bagging, Ziploc® and Klik Lok.® seawatch.com

Towns and Villages



Town of Easton, Tilghman Village and Chesapeake Bay Maritime Museum, St. Michaels

The incorporated towns of Talbot County include Easton, Oxford, Queen Anne, St. Michaels and Trappe. Tilghman, one of 22 villages in the county, offers County managed wastewater sewer capacity.

Talbot County enforces zoning restrictions on residential development in the rural and environmentally sensitive areas of the county and supports infill development in the Priority Funding Areas within the five incorporated towns.

2013 Housing Status

Total Units	19,742
Total Households	16,013

2013 Median Household Income	\$61,597
2013 Mean Household Income	\$88,215

Occupied Households

Owner Occupied	11,615 Units
Renter Occupied	4,398 Units
Vacant Housing	3,729 Units

2013 Median Home Value	\$327,400
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(American Fact Finder, U.S. Census)

Mid-Shore Board of Realtors shares the following residential trends in their 2014 Real Estate Business Intelligence Report.

Dollar Volume Sold (2014)	\$21,791,134
	39.43% change from 2014

Average Sold Price	\$411,153
	18.38% change from 2014

Median Sold Price	\$252,000
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Detached Units Sold	4
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Active Listings	570
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New Construction Listings	26
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Town of Easton



Easton Population and Growth

July 1, 2015 Estimate US Census

2015	Easton Population	16,687
2012	Easton Population	16,604
2011	Easton Population	16,444
2010	Easton Population	16,270



The town of Easton is the cultural, financial, medical and commercial center for the Mid-Shore Region. Historic Downtown Easton has adopted an infill redevelopment plan that is attracting new investments and businesses to complement the community.

town-eastonmd.com

The Easton Economic Development Corporation works toward managing Easton's continued growth as a diverse and healthy "smart town," leading innovation where the land and water meet.

eastonedc.com

Town of Easton is the county seat of government for Talbot County and serves as a base of employment for the Mid Shore Region. The University of Maryland Shore Regional Health, Inc. is the largest employer in the county followed by employers across diverse industry sectors. The town of Easton is supported by eight major retail centers and seven industrial parks.

There are significant historic structures in the town, including the 98 room Tidewater Inn, offering grand dining, as well as conferencing and event amenities. An eight block historic district includes art galleries, retail shops, and award winning restaurants.

Entertainment and the arts are enhanced by The Avalon Foundation's promotion of live venues at the historic Avalon Theatre and support of cultural events, including the Plein Air Easton Art Festival and Competition held in July. The Waterfowl Festival, held on the second weekend in November, celebrates the lore and art of waterfowl and supports the restoration of waterfowl habitat. The Academy Art Museum hosts major nationally renowned artists' exhibits. The Talbot County Historical Society Museum and Gardens maintain focus on county history dating back to the 1600s.

Federal Facilities and Programs



Cooperative Oxford NOAA Lab

Talbot County hosts federal facilities and programs to support growth for future expansion in target market sectors of agriculture, environment and information technologies.

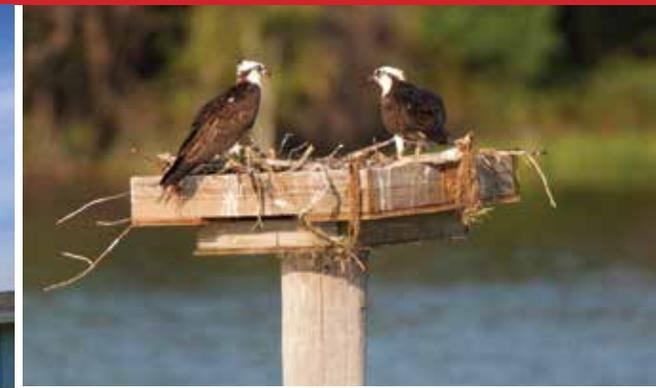
Paul S. Sarbanes Restoration and Reclamation Project at Poplar Island

demonstrates reclamation and restoration of a 500-acre island that had eroded to less than 5 acres. The project, which uses dredge spoils from the Baltimore Port channel, is managed by the Army Corps of Engineers and Maryland Environmental

Service. The Talbot County Office of Economic Development conducts two tours a year to Poplar Island to promote environmental technologies.

Calhoun Marine Engineers' Beneficial Association Engineering School (M.E.B.A.) is located on a 600-acre campus on St. Michaels Road in Talbot County. MEBA operates as a private maritime educational facility, training members of the Marine Engineers' Beneficial Association and all maritime industry professionals.

MEBA offers internationally recognized, state-of-the-art training and experience that enhances the



safety, reliability, and profitability of vessels and equipment while preserving and protecting the natural environment.

Cooperative Oxford NOAA Lab—National Centers for Coastal Ocean Science and Coastal Environmental Health and Bimolecular Research, co-located with the Maryland Department of Natural Resources and the U.S. Coast Guard Station in Oxford, Maryland, employs 58 scientists and technicians. The joint partners are responsible for monitoring the health and safety of the Chesapeake Bay ecosystem.

Easton Airport

Elevation 72' Latitude 38° 48'16" N Longitude 76° 04'05" W Traffic Pattern:
Right traffic to Runways 22 and 33; Standard Left Runways 15 and 04



Jeremy Meehan, Jake Amos, Debbie Kerins

Trident Aircraft, Inc. is a privately owned aviation company providing aircraft management, maintenance, leasing and flight training. Trident Aircraft, Inc. owns, leases or manages a fleet of more than 40 aircraft and employs 23 full-time professional pilots, 7 maintenance technicians and a full administrative and accounting staff. Trident Aircraft, Inc. was awarded the U.S. Naval Academy Powered Flight Program (PFP) training contract and will be responsible for training more than 750 USNA Midshipmen at Easton Airport over the next three years. They were also recently awarded International Flight Certification.

tridentaircraft.com

Designated as a National General Aviation Airport, Easton Airport (ESN), provides essential access for local businesses, corporate pilots, and aviation enthusiasts.

ESN is located at Newnam Field at the northern entrance to the Town of Easton, adjacent to U.S. Route 50. ESN reported 65,571 operations in 2014, including 10,067 military operations.

The airport provides a terminal with shuttle service to Baltimore/Washington International Thurgood Marshall Airport (BWI). Aviation services include

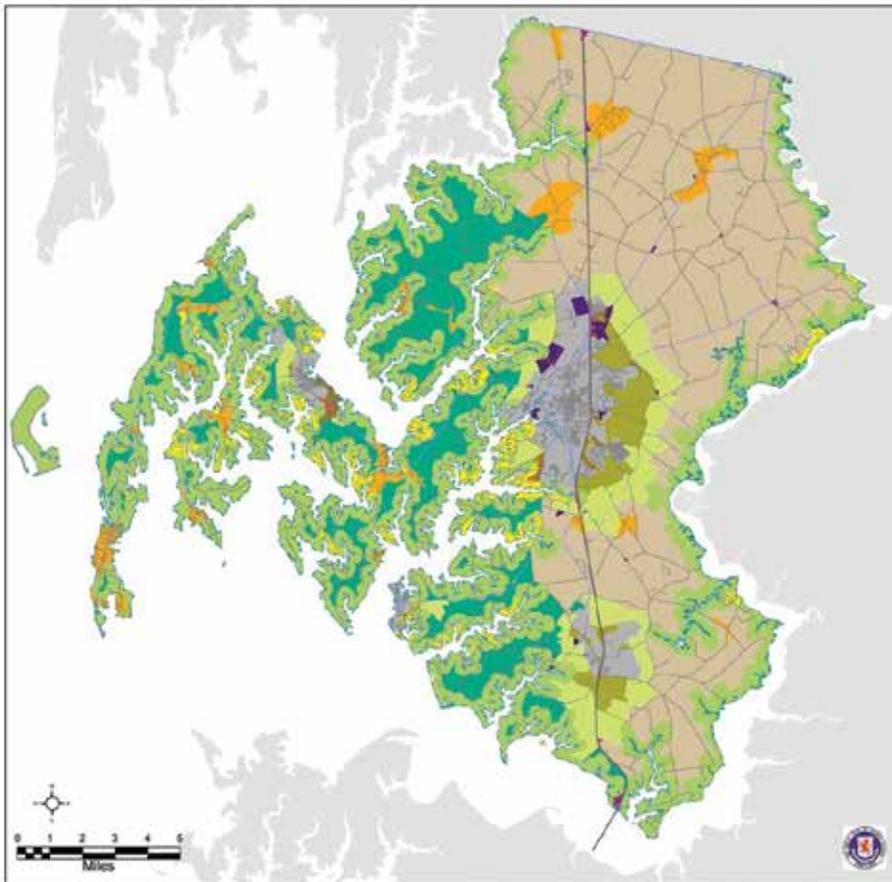
major and minor airframe repair; engine and avionics repair stations; fuel sales and Sugar Buns Airport Café. Maryland State Police helicopter Trooper 6, is based at the Easton Airport. Total of 30 businesses operate at the Easton Airport with an employment base of 180 workers.

ESN provides general aviation services from 6 a.m. to 10 p.m., seven days a week with the support of an FAA Contract Tower and state-of-the-art STARS Local Integrated Tower Equipment (LITE) radar.

eastonairport.com

Land Use

Land use in Talbot County is defined by large areas of environmentally sensitive land where growth is restricted. Talbot County hosts seven industrial parks with abundant infrastructure capacity, high-speed redundant secure fiber, transportation access, and opportunities for infill development.



Easton Supports Seven Industrial Parks

Airport Industrial Park	126 Acres
Easton Technology Center	162 Acres
Carlton Business Park	57 Acres
Glebe Park	31 Acres
Clifton Industrial Park	30 Acres
Talbot Commerce Park	111 Acres
Easton Business Center	30 Acres

2014 Land Use in Talbot County

Total Acreage in Commercial Use

2014	3,310 Acres
2009	3,023 Acres
2006	3,021 Acres

Total Commercial Parcels

2014	1,337 Parcels
2009	1,348 Parcels
2006	1,298 Parcels

Total Acreage in Industrial Use

2014	449 Acres
2009	496 Acres
2006	462 Acres

Total Industrial Parcels

2014	267 Parcels
2009	71 Parcels
2006	68 Parcels

Infrastructure

Talbot County accommodates growth and development in the designated priority funding areas with access to infrastructure capacity and high-speed redundant fiber.

Easton Utilities Commission

eastonutilities.com

Owned and operated by the Town of Easton as a not-for-profit enterprise operation, Easton Utilities provides electricity, water, wastewater treatment, natural gas, cable television, and high-speed redundant internet services for residents and businesses within the town of Easton. Fiber optic resources are interconnected with the Maryland Broadband Cooperative backbone: maintenance of two Metropolitan Area Networks (MAN); commercial Advanced Network and Services (ANS); maintenance of Wide Area Network (WAN) for Talbot County Public Schools; and two diverse fiber paths off the Shore, terminating in Ashburn, Virginia and Baltimore. Easton Cable Velocity maintains an 860 MHz HFC plant offering cable modem speeds up to 50/4. The electricity distribution system includes 69 MW of local generation and two points of interconnection with the transmission grid.

Delmarva Power (PEPCO) pepcoenergy.com
and **Choptank Electric Cooperative**
choptankelectric.com provide electric service to Talbot County.

Municipal Water/Wastewater Sewage Systems

The towns of Oxford, Trappe and Easton operate their own sewer and wastewater treatment systems. St. Michaels and the Village of Tilghman have County owned and operated wastewater treatment systems. The County continues to invest in programs to reduce nitrogen levels of on-site septic systems and to encourage homeowners to maintain septic systems in good operating order.

Chesapeake Utilities chpkgas.com

Provides natural gas to Talbot County along the U.S. Route 50 corridor, including the town of Easton.

Talbot County Bio-Solids Utilization Facility talbotcountymd.gov

Located on Klondike Road, Talbot County has completed a state-of-the-art Green Energy demonstration project with three wind turbines and a solar farm. The \$3.8 million project was made possible with grants from the American Recovery and Reinvestment Act (ARRA) and the Maryland Department of the Environment.



Will O'Connor

Campbell's Boatyards and Custom Yachts has been building only the finest custom yachts and are representative of the marine trades craftsmanship and boatbuilding traditions that survive in Oxford today. Campbell's Yachts builds a range of vessels from cocktail cruisers to a 42-foot luxury yacht for those boat owners looking for exceptional quality and construction. The experienced Campbell's crew is on hand to serve you in a friendly, relaxed atmosphere while continually providing the quality craftsmanship and attention to detail that has earned them a reputation for excellence in marine service.
campbellsboatyards.com

Taxes

Talbot County offers the lowest real property tax rate in the state of Maryland and the second lowest income tax rate to attract businesses who provide wages that support family incomes.



Tax Structure for the Towns, Talbot County and the State of Maryland

	Easton	Oxford	Queen Anne	St. Michaels	Trappe	Talbot Co.	Maryland
Corporate Income Tax						0.240	8.25%
Sales and Use Tax							6.00%
County Real Property Tax	\$0.380	\$0.396	\$0.452	\$0.386	\$ 0.425	\$0.512	\$0.112
County Personal Property Tax	0	0	0	0	0	0	
County Utility Tax	0.95	0.99	1.13	0.965	1.0625	1.28	
Town Real Property Tax	0.52	0.2483	0.18	0.45	0.29	0	
Town Personal Property Tax	0	0	0.45	0	0.54	0	
Town Utility Tax	1.3	0	0.45	1.6	0.54	0	

The county and the towns partner with the Maryland Department of Business and Economic Development to support business attraction and retention projects that bring investment and jobs. choosemaryland.org

Agriculture

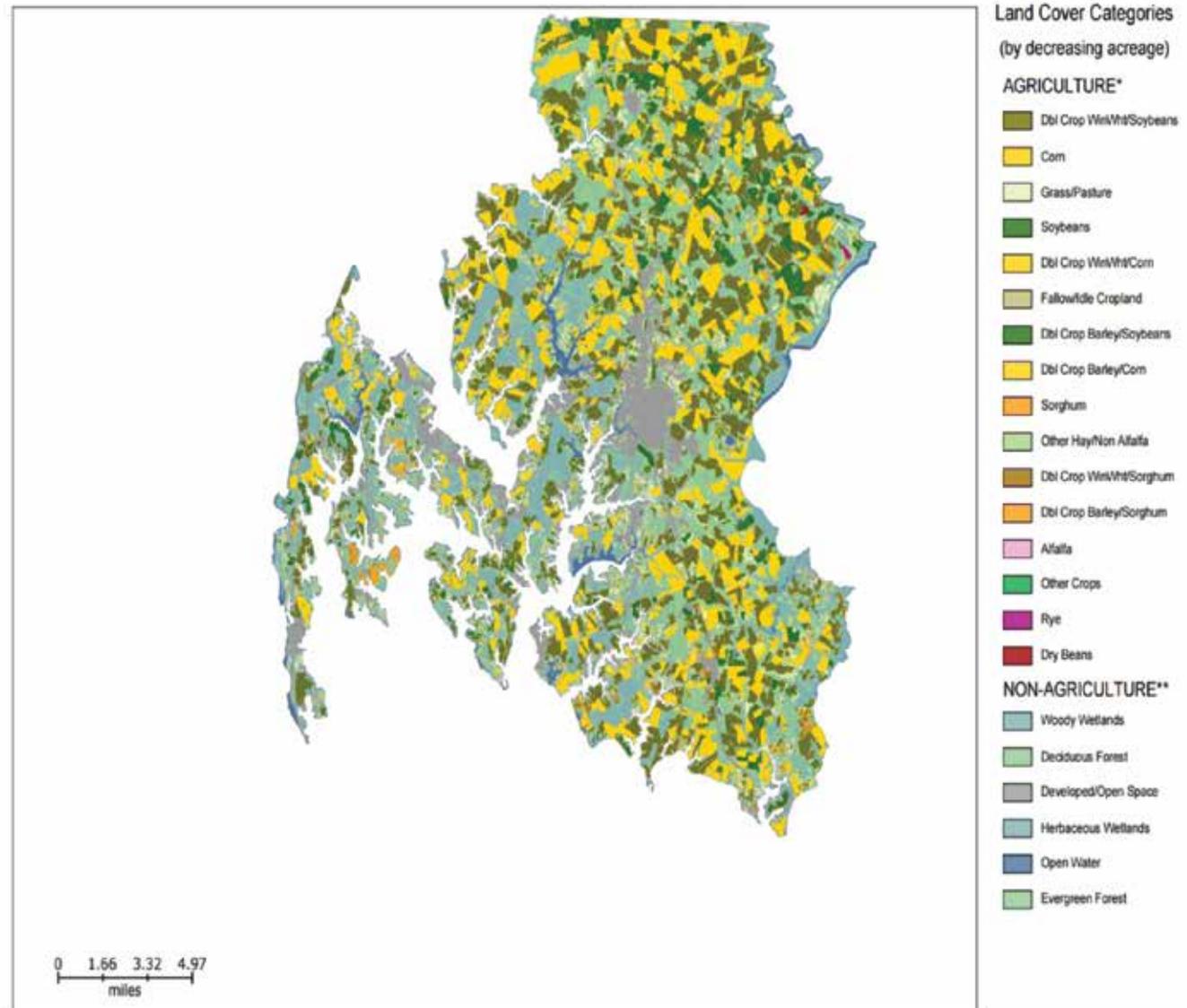
Talbot County agricultural production contributed \$89.5 million to the local economy in 2012 with \$61 million identified in grain production.

There are 328 Farms reported in Talbot County with the 2012 U. S. of Agriculture. Farmers planted 119,481 acres of mostly corn, soybeans, and grains. The majority of large grain farms in Talbot County have implemented advanced technologies for nutrient management practices to maintain environmental sustainability of our waterways.

Maryland's \$1.8 billion per year poultry industry drives the greatest demand for corn and soybean production and supports large chicken farms, processing facilities and acres of farm land in Talbot County. Allen Harim operates a chicken processing facility in Cordova, Maryland and is the second largest employer in the county.

Talbot County Agriculture Vision, adopted by the County Council in 2007 states, "that agriculture will continue to contribute to the aesthetic beauty and quality of life in Talbot county as a diverse working landscape that is profitable for its farmers, recognized for its products and compatible with the Chesapeake Bay environment that defines the Eastern Shore of Maryland."

To promote local farms, a mobile app and website are available through the Upper Shore Regional Council, the UM Extension Office and the Talbot County Economic Development Office
register.harvestdirectory.org



Produced by CropScape • <http://nausgsodata.gmu.edu/CropScape>

* Only top 16 agriculture categories are listed. ** Only top 6 non-agriculture categories are listed.

Education



Chesapeake College

Institutions of learning work with employers to provide integrated training and career programs.

Talbot County Public Schools:

Elementary Schools	5
Middle Schools	2
High Schools	2

Private Schools:

Elementary Schools	3
Middle Schools	3
High Schools	2

2014 Talbot County High School Education Attainment Rate

Graduation rate of high school seniors	91.76%
High School graduates entering workforce	12.9 %
Graduates going on to higher education	83.1 %
Entering military service	6.5%

(2014 Maryland Report Card)

Workforce (2011–2013 Estimate)	Talbot Co.	U.S.
White Collar Jobs	60.0%	60.6%
Service Jobs	21.7%	18.3%
Blue Collar Jobs	18.4%	21.1%
Talbot County Population (25 Years +) by Education (2013 Version American Community Survey 5-Year Estimates)		
Not earned a High School Diploma	11.0%	13.9%
High School Graduates	28.4%	28.1%
Completed AA Degree	6.9%	7.8%
Bachelors Degree	17.3%	18.0%
Masters/Doctorate	16.0%	10.8%

Institutions of Higher Education

Chesapeake College, Wye Mills, MD
Certificate and AA Degree Programs

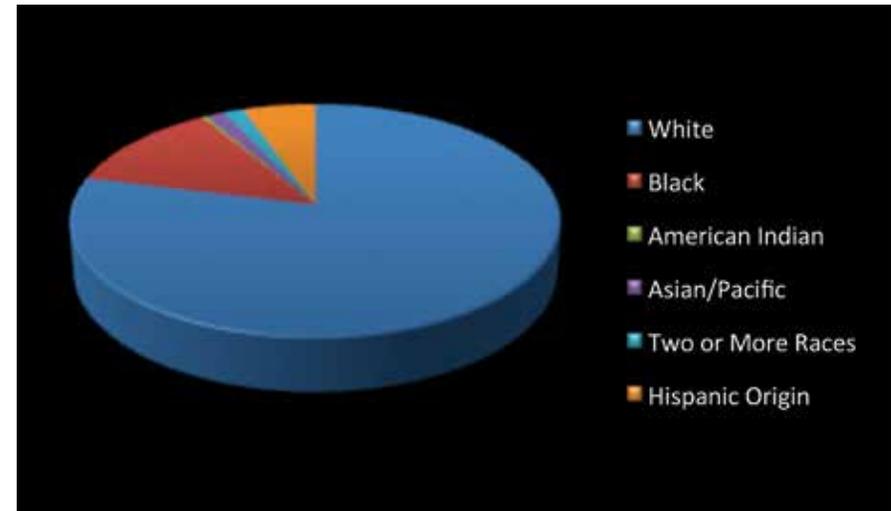
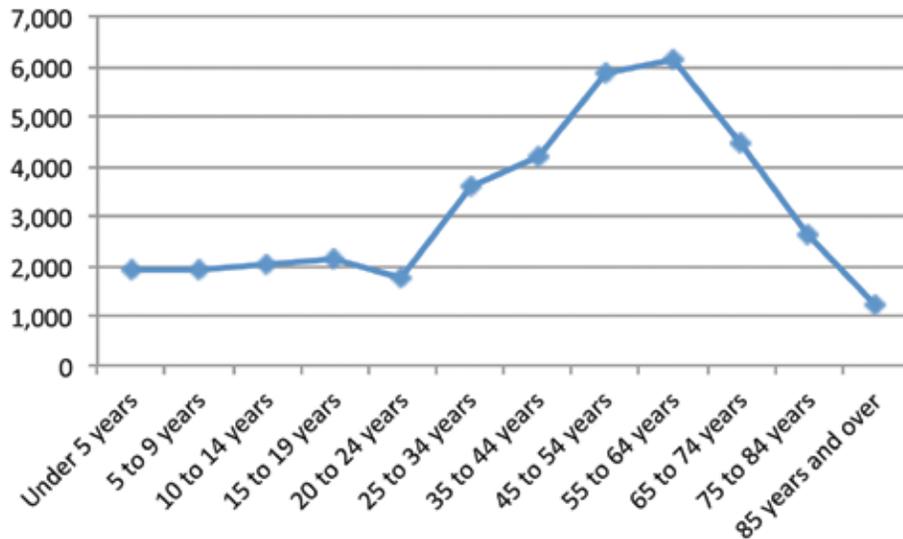
Higher Education Center, Wye Mills, MD
BA/BS and MS Degree Programs

Salisbury University, Salisbury, MD
BA/BS/MS/PhD Degree Programs

University of Maryland Eastern Shore,
Princess Anne, MD
BA/BS/MS/PhD Degree Programs

Washington College, Chestertown, MD
BA/BS/MS Degree Programs

Demographics



Talbot County's demographic characteristics include an average growth rate of 11.33% from 2000 to 2014, with the fastest population growth occurring in the 45- to 54-year-old segment of the population.

2014 Population – 37,643

The 45 to 54 age group is the largest population group represented in Talbot County at 14.3%, or 5,426 individuals. The second largest age group is 65 to 74, attributed to the influx of retirees. The County is witnessing an increase in population of 35 to 44 year olds at 10.9% of the population, or 4,135 individuals.

The African American population is the largest minority population in Talbot County, estimated to be 5,160 or 13.6% of the total population, The Hispanic population is estimated to be 2,105, or 5.6% of the total population. The Caucasian

population is the majority and is estimated to be 37,219, approximately 78.6% of the total population.

(Data based on U.S. Census American Fact Finder Estimate)

Commute Time to Work

The average commute time to work is 25.8 minutes (2009-2013 American Fact Finder/U.S. Census). 12,372 Talbot County residents work in Talbot County; 4,316 Talbot County residents are employed outside Talbot County, and 6,721 workers commute into Talbot County.

Labor Force



Talbot County reports a civilian labor force of approximately 19,360 workers (2009-2013 U.S. Census, American Fact Finder) and is a net importer of jobs. The highest paying jobs are in the financial and business services as well as information sectors. The county reports a base of 1,581 businesses.

Labor Force (2009–2013)	County	4 County Area*
Total civilian labor force	19,360	55,123
Employment	17,726	
Unemployment	1,634	
Unemployment rate	5.2%	
	Number	Percent
Residents commuting outside the county to work	5,105	28.8%
Average commute time – 25.8 minutes		
Employment in selected occupations (2009–2013)	Number	Percent
Management, business, science and arts	6,752	38.1%
Service occupations	3,672	20.7%
Sales and office occupations	4,201	23.7%
Natural Resources construction and maintenance	1,814	10.2%
Production, transportation and material moving	1,287	7.3%
<i>*Talbot, Caroline, Dorchester and Queen Anne's Counties</i>		

Talbot County Government



Talbot County Courthouse

11 North Washington Street
Easton, MD 21601
410-770-8010

Talbot County Council 2014–2018

Corey W. Pack, President
Laura E. Price, Vice President
Dirck K. Bartlett
Chuck F. Callahan
Jennifer L. Williams, Liaison to the Economic
Development Commission

County Manager: R. Andrew Hollis

Talbot County Government

Talbot County is a Charter form of government, governed by an elected Council composed of five at-large members. The Talbot County Charter establishes all rights and powers of local self-government and home rule provided by this document and by the Constitution and the laws of the State of Maryland. In the exercise of these powers, the citizens of Talbot County are accorded equal treatment in all matters under the jurisdiction of the County government, regardless of race, creed, sex, or national origin.

Office of Economic Development

The Talbot County Office of Economic Development is concerned with the retention, expansion and attraction of the existing business base to support investment and economic growth.

Talbot County Economic Development Commission

The Talbot County Economic Development Commission consists of 20 members, 7 of whom are appointed by the County Council for three-year terms as at-large members, and four representatives, selected by the municipalities of the Town of Easton, the Town of Oxford, the Town of St. Michaels, and the Town of Trappe. The remaining members, including the County Manager and the Council Liaison, are Ex-Officio

members. The role of the Economic Development Commission is to advise the Talbot County Council on economic matters and to support the initiatives of the Talbot County Office of Economic Development. The Economic Development Commission meets on the first Thursday of the month at 8 a.m. at the Talbot County Government Offices located at 215 Bay Street in Easton.

Commissioner	Representing	Term Expiration
Geoff Oxnam, Chairman	Utilities, At Large	June 30, 2016
Haim Loran, Vice Chairman	Manufacturing, At Large	June 30, 2016
Walter Chase	Town of Trappe	June 30, 2017
Peter Dunbar	Town of Oxford	June 30, 2015
Lloyd (Scott) Beatty	Large Business, At Large	June 30, 2017
Ted Bautz	Business Community, At Large	June 30, 2017
Jacquelyn Wilson	Small Business, At Large	June 30, 2017
Paul Makosky	At-Large	June 30, 2018
Gerald O'Mara	Agriculture, At Large	June 30, 2015
Deborah Renshaw	Town of St. Michaels	June 30, 2017
Ron Engle	Town of Easton	June 30, 2017
Shannon Dill	Agriculture	Ex-Officio
Mike Henry	Easton Airport	Ex-Officio
Alexander Bond	County Arts	Ex-Officio
Jennifer Williams	County Council Liaison	Ex-Officio
R. Andrew Hollis	County Manager	Ex-Officio
Al Silverstein	Chamber of Commerce	Ex-Officio
Terenda Thomas	Labor, Licensing and Regulation	Ex-Officio
Cassandra Vanhooser	Office of Tourism	Ex-Officio
Timothy Jones	Chesapeake College	Ex-Officio



Chip Nagel

Nagel Farm Service, Inc. is the largest independently owned grain dealer on Delmarva with a network of five elevators strategically located among some of the most productive land in the Mid-Atlantic.

Strategic to the grain farmers and their ability to supply the \$3 billion a year poultry industry in Maryland, Nagel Farm Service, Inc. provides total grain storage of 6 million bushels. Expansion plans at the Wye Mills facility will increase this capacity to include high-speed unloading dumps and adequate storage for corn, beans, wheat, barley and milo. nagelgrain.com

COUNTY ECONOMIC TRACKER 2014

TALBOT COUNTY, MD

UNEMPLOYMENT RATE CHANGE

JOBS GROWTH RATE

ECONOMIC OUTPUT GROWTH RATE

MEDIAN HOME PRICES GROWTH RATE

2013-2014

-0.9PPS

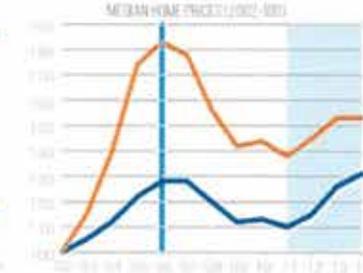
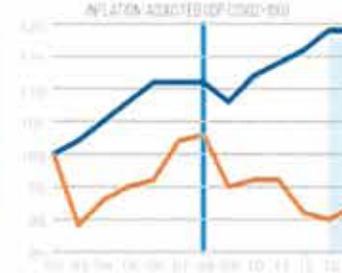
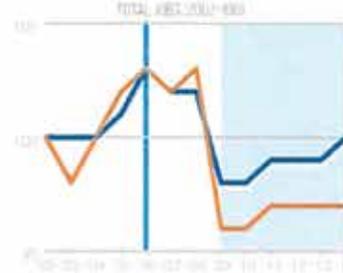
0.3%

1.5%

-0.4%

COUNTY PERFORMANCE 2001-2014

SMALL COUNTY ECONOMIES
COUNTY RECESSION BY PERIOD
COUNTY PEAK YEAR



SIZING UP 2014

Talbot County, MD has a county government

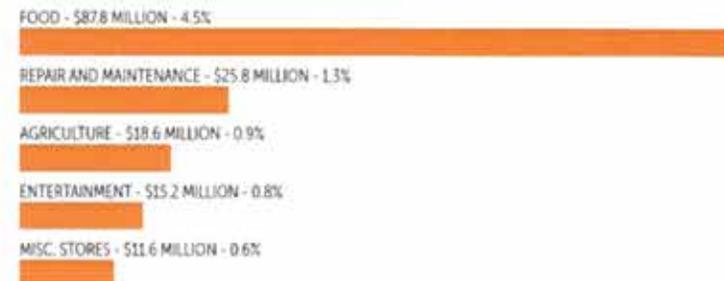
Talbot County is a small county in the Eastern, MD micropolitan area

POPULATION 2013	37,931
AVG ANNUAL PAY 2013	\$39,293
ANNUAL PAY GROWTH RATE 2012-2013	-3.7%
UNEMPLOYMENT RATE 2014	6.2%
NOMINAL GDP 2014	\$1.9 Billion

DEFINITION OF TERMS: (Data Source: Moody's Analytics, U.S. Bureau of Labor Statistics, U.S. Bureau of Economic Analysis and U.S. Census Bureau)
Average County Annual Pay: Cost-of-living adjusted pay for the county economy reflecting price differences between county economies. Pay Growth is also adjusted for price changes between years. **Economic output (gross domestic product - GDP):** Total value of goods and services produced by a county economy, also known as GDP. **Total Jobs:** Total wage and salary jobs, whether full or part-time, temporary or permanent in a county economy. It counts the number of jobs, not employed people, for all employers in a county economy, not only for the county government. **Median Home Sales Price:** Median sales prices of existing single-family homes. **Unemployment Rate:** The proportion of the civilian labor force that is unemployed.

NOTES:
 This study determines peak and trough values and years separately for each county economy and each indicator. Peak values represent the highest annual value of a county economy indicator between 2002 and 2009. 2002 marks the first year after the end of the previous U.S. recession; 2009 marks the end of the latest U.S. recession as determined by the National Bureau of Economic Research. Trough values represent the lowest annual value of a county economy indicator between the peak and 2013. It is possible that no recession occurred in a county economy for a specific indicator. Industry data reflect values at the 3-digit NAICS levels. A specialized industry is an industry more concentrated in a particular county compared to the state's overall industry composition. 2014 data are forecasts. Small, medium-sized and large counties have a population less than 50,000, between 50,000 and 500,000 and greater than 500,000, respectively. County population values come from the U.S. Census Bureau's population estimates, vintage 2013.

TOP FIVE SPECIALIZED INDUSTRIES, BY DOLLAR VALUE AND SHARE OF COUNTY ECONOMIC OUTPUT, 2014



MEDIA CONTACT

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 202.942.4220 | bnamey@naco.org

QUESTIONS

Dr. Emilia Istrate, NACo Research Director
 research@naco.org

Findings www.NACo.org/CountyEconomies
 #COUNTYECONOMIES

Talbot County, Maryland



- Close to the I-95 and Washington-Baltimore-Annapolis corridors: 90 federal labs and facilities within a 90-mile radius; 600 miles of waterfront with historic towns and villages.
- FAA-recognized National General Aviation Airport: Easton Airport is one of only 84 airports in the country to be named a National Airport, the FAA's top designation for general aviation airports.
- Host to seven industrial parks: with secure sites, high-speed redundant fiber infrastructure, town-owned utilities, and the lowest real property tax rate in the state.
- Science-based workforce: growing community of talent for environment, agriculture, bio/pharma and information technologies.

Talbot County, Maryland *Our people make it work*



Greg Gannon, Gannon Farms

Talbot County Office
of Economic Development
Paige R. Bethke, Director
Michele Hall, Administrative Assistant
410-770-8058
talbotcountymd.gov

Photos by Mike Morgan and Mark Sandlin

Resources used for this report: 2010 U.S. Census Tract Updates; Maryland Department of Labor; Maryland Department of Business and Economic Development; Maryland Department of Planning; Maryland Department of Assessment and Taxation; Talbot County Office of Planning & Permits; Talbot County Department of Public Works, Talbot County Finance Office and Sage Policy Group.



Compiled in 2015 by the Talbot County Office of Economic Development.

Cover Photos, Top: Andrew Abreu, Abreu Boatworks

Bottom Left: Josh Poore and his uncle Alan Poore, working waterman

Bottom Right: Ava Schein, NOAA