

2 0 0 6 A N N U A L R E P O R T



INNOVATION | CREATIVITY | OPPORTUNITY



No matter what your perspective, it all points to Frederick County.



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OED AND BDAC'S ANNUAL RECEPTION AWARDS 2006

CARROLL CREEK
PARK PROJECT
*Redevelopment Project
of the Year*

EMMITSBURG GLASS
COMPANY RELOCATION
AND EXPANSION PROJECT
*Development Project
of the Year*

MARYLAND TECHNOLOGY
DEVELOPMENT
CORPORATION (TEDCO)
*Entrepreneurial Support
of the Year*

FREDERICK MEMORIAL
HEALTHCARE SYSTEM
*Workforce Development Project
of the Year*



Frederick County, Maryland

is the largest county in the state geographically and is located within an hour of two major metropolitan areas, Washington, D.C. and Baltimore, MD. Frederick's diverse economic base and vibrant business community blends well with the exceptional quality of life, offering superior amenities and opportunities to business owners and residents alike.

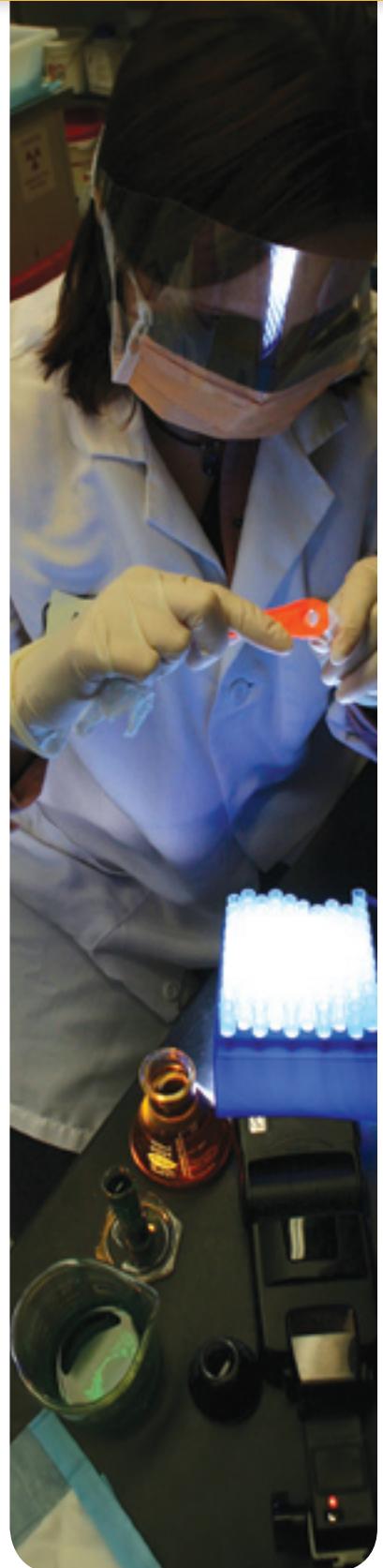
The spirit of innovation and creativity permeates throughout Frederick County, which cultivates a range of emergent activities from information technology to life sciences/biotechnology to advanced manufacturing. Frederick County supports and fosters the growth of entrepreneurship and provides resources and opportunities to grow and succeed in our global marketplace.

OED AND BDAC

The Frederick County Office of Economic Development (OED) initiates new programs, works with existing industry and attracts those industries that would create value and wealth for the county. OED serves as the primary contact for businesses who are interested in expanding or relocating to Frederick County and assists businesses with all facets of their projects including site selection, regulatory streamlining, permitting, financial assistance and workforce issues. OED also works closely with city, county and state governments and other business partners to help projects move forward quickly.

Mission: To support, retain and foster the growth of existing businesses in Frederick County and to attract new businesses that bring career opportunities and enable Frederick County citizens to work where they live.

The Frederick County Board of County Commissioners (BOCC) appointed the Business Development Advisory Council (BDAC) to advise OED and the BOCC on issues related to the economic vitality of Frederick County.





The Business Development Advisory Council (BDAC) and OED developed a strategic plan for 2006 that focused on enhancing the economic development climate in Frederick County.

2006 STRATEGIC PRIORITIES

- Maximize our efforts to retain and support our existing businesses, recognizing that small businesses are the backbone of our economy.
- Participate in the development of land-use, infrastructure planning and implementation strategies that balance the enviable quality of life and the economic vitality of Frederick County.
- Help develop future leaders for City/County to help achieve long-term economic sustainability and quality of life by collaborating with business and civic leaders (i.e, Chamber, etc) to promote sound, regionally focused public policy.
- Work with the Frederick Innovative Technology Center (FITCI), Fort Detrick, NCI and our educational institutions to establish business incubator programs to grow businesses and technology in Frederick County.
- Continue to support and promote Frederick County's workforce and educational system as a critical element of economic development strategy.
- Continue to attract business and entrepreneurs to Frederick County.
- Support County's one-stop review and permitting center by providing meaningful customer input for the purpose of continuously streamlining and improving the process.
- Be actively involved with the Fort Detrick Alliance to advocate for the Fort and develop opportunities for Frederick County businesses.

EXISTING BUSINESS SUPPORT and PROGRAMS

OED works with BDAC, Agriculture Business Council (ABC) and state, county and municipal leaders and partners to support and enhance our business community.

Frederick County recognizes that supporting our business community through business retention is a key economic development strategy. OED has instituted several programs and initiatives to assist our Frederick County businesses. OED visited 459 companies (representing a 35% increase from 2005) and assisted more than 820 companies throughout the year.

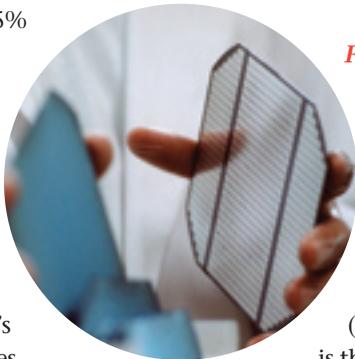
Frederick County's business advantages include: a strategic location, highly skilled labor force, higher education resources, easy access to innovation, technology transfer and elaborate networking opportunities for companies seeking to locate or expand.

■ BIOSCIENCE

Frederick County is enjoying increasing expansion in many employment sectors, including the *bioscience industry*. There are more than 60 bioscience companies located in Frederick County, representing over 15% of the total bioscience and federal research institutions in Maryland. *According to Ernst*

& Young 2006 report, Maryland has the 4th largest cluster of biotechnology companies in the U.S.

The growth that Frederick County is experiencing is due in part to Frederick County's business incubator, the Frederick Innovative Technology Center, which caters to bioscience and information technology companies. The growth is also due to the state of Maryland's economic engine and Frederick County's largest employer – Fort Detrick.



Fort Detrick is home to the National Cancer Institute (NCI) and the U.S. Army Medical Research Institute of Infectious Diseases (USAMRIID), which is the lead medical research laboratory for

the nation's biological defense program. Most of the growth that is occurring at Fort Detrick is biomedical research and development related. Some \$373 million in construction projects will occur over the next three years and another \$3.2 billion in construction has been proposed for Fort Detrick. The National Interagency Biodefense Campus (NIBC), located on 200 acres within Fort Detrick, will have three major anchor tenants, the National Institute of Allergy and Infectious Diseases (NIAID), the National Biodefense and Countermeasures Center (NBACC)



Frederick County's MedImmune was featured in the Maryland Spotlight section of the March 2006 edition of "Site Selection Magazine." MedImmune has started construction on their \$250 million expansion next to their existing manufacturing facility. According to the article, MedImmune's Vice President Randall Turner was quoted as saying, "Our current manufacturing site in Frederick thrives because of the abundance of resources and talent that is available to MedImmune through the support of local and state government and educational institutions in the area."



The U.S. Army's Medical Research and Materiel Command (USAMRMC) is the proud home of six of the Army's thirty greatest inventions over the past three years. The Army annually recognizes its Top Ten Inventions, and USAMRMC has won 20% of those awards with innovative medical technologies supporting excellence in combat casualty care.

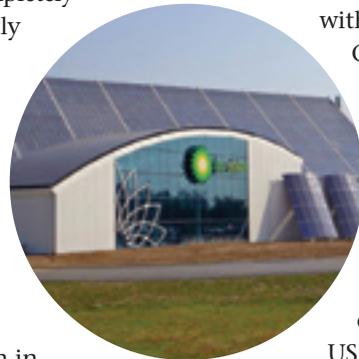
and USAMRIID. Construction is well underway on the NIAID and NBACC buildings, with delivery scheduled for 2008. The USAMRIID building is currently in the design phase. Other planned tenant organizations in the NIBC include the USDA Agriculture Research Center and the Centers for Disease Control.

Frederick County's first technology business incubator, the **Frederick Innovative Technology Center, Inc.** (FITCI), opened in 2005 on the Hood College campus near Fort Detrick. In ten months, the incubator was completely filled, and currently servicing 23 client companies (7 physical, 16 virtual). A second FITCI location was selected and occupancy at this location will begin in the first quarter of 2007. This incubator, FITCI @ Monocacy, is 10,000 square feet with 40% of the facility already pre-leased. FITCI plans to launch a client Mentorship Program to supplement its other business support services. Various municipalities throughout the County are also interested in establishing incubators in their towns.

The United States Army Medical Research and Materiel Command (USAMRMC) opened the **Fort Detrick Business Development Office** (FDBDO) less than 2 years ago, to assist companies in our region in attaining contracts and

subcontracts on Fort Detrick. In 2006, FDBDO staff met with over 930 companies and collected over 1,700 contacts in their database. Due to the FDBDO's success, there has been significant interest in emulating the FDBDO concept at other military facilities throughout the U.S.

OED, in conjunction with the Maryland Technology Development Corporation (TEDCO), secured federal funding to establish the **Fort Detrick Technology Transfer Initiative**, a program used to facilitate tech transfer with USAMRMC.



Companies working with USAMRMC to fulfill the Army's technology needs or to commercialize technologies developed by USAMRMC may qualify for up to \$50,000

in funding. In 2006, 11 companies secured awards (totaling \$550,000) to further develop emerging technologies of interest to USAMRMC.

OED continues to be actively involved with the **Fort Detrick Alliance**. OED provided some seed funding and strategic planning assistance to the Alliance. The mission of the Alliance is three-fold: to advocate for Fort Detrick; to improve communications between the Fort and the community; and to expand opportunities for Frederick County companies to do business with the Fort.

■ ADVANCED TECHNOLOGY

Frederick County nurtures our *advanced technology* companies so they may continue to emerge, grow and relocate within the county. *For the 10th consecutive year, the Greater Washington region had the largest number of fastest growing private companies in America, according to Inc. Magazine.* In 2006, the region had 47 area companies and the state of Maryland had 21 companies that made it on the *Inc. 500* list.

Frederick County's local network of the Technology Council of Maryland (TCM) supports the advanced technology, information technology and bioscience communities and coordinates educational and networking events throughout the year. The Frederick Network hosted their 4th Annual Dinner and Technology Awards Program, honoring: *Entrepreneur of the Year* Daryl A. Boffman, CEO, Acela Technologies, Inc.; *Frederick County Incubator Company of the Year:* BioElectronics; *Firm of the Year:* Akonni Biosystems; and *Executive of the Year:* Choon B. Shim, Senior Vice President & CTO, Qovia, Inc

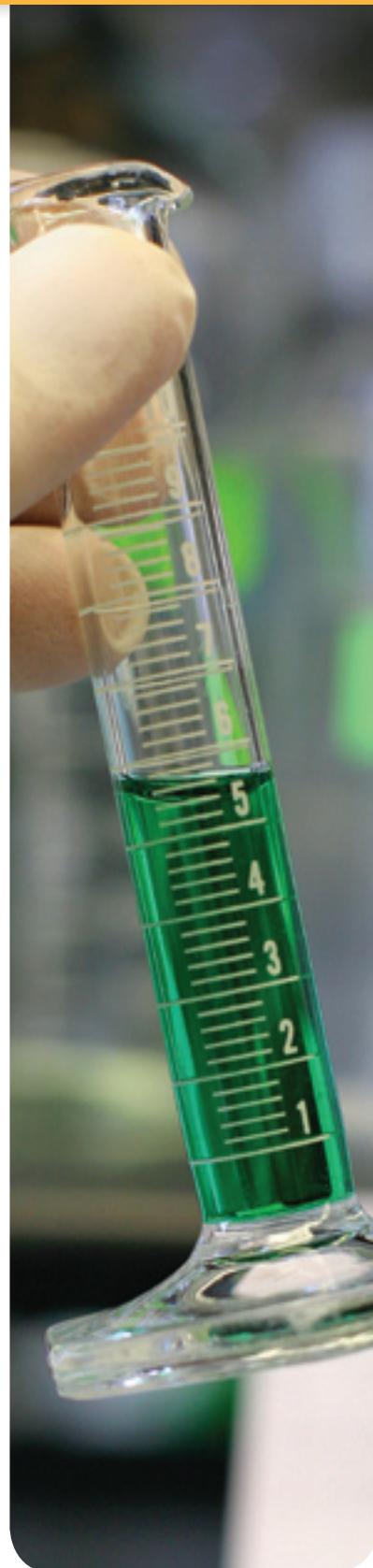
Frederick County's BP Solar (pictured left in circle), manufacturer of solar panels, announced their plans for a \$70 million, 140,000 square foot expansion to their existing facility. Once completed, the plant will be the largest integrated solar manufacturing plant in North America.

■ MANUFACTURING

The *manufacturing industry* continues to be a vital sector in Frederick County. Frederick County is committed to providing the resources needed to assist in the development and growth of our manufacturing companies. There are a total of 192 manufacturing establishments employing nearly 6,000 people and paying \$67 million in annual wages in Frederick County. The annual wage per manufacturing worker was \$45,604 (21% greater than the annual wage per worker in the private sector).

In October 2006, OED partnered with the Maryland Department of Business and Economic Development, Frederick Community College and the Maryland Technology Extension Service to host a "*Principles of Lean*" seminar for our local businesses. Nearly 60 people attended and learned about the advantages of practicing Lean Concepts in their organization.

OED continues to work with the Frederick County Manufacturers Roundtable (FCMR), a membership organization comprised of representatives from local manufacturing companies who meet to discuss ways to improve the competitiveness of the manufacturing industry in Frederick County





■ AGRICULTURE

As the state's leader in agricultural acres, Frederick County hosts a diverse and extensive **agriculture industry**. OED continues to work with the Agriculture Business Council (ABC) to develop innovative initiatives to support, promote, develop and preserve the agriculture in Frederick County. Dairy farming is an integral part of Frederick County's agriculture community, with over \$52 million in dairy products produced every year.

OED has been studying the feasibility of a dairy processing facility capable of producing, packaging and branding dairy-based products in Frederick County. In 2005, Phase I of the feasibility study was completed. During 2006, Phase II of the study was conducted to explore the creation and implementation of a business plan for a Frederick based dairy processing facility.

In 2006, OED created the Value-Added Agriculture Products Processing and Farm Winery definitions for the zoning ordinance. In addition, the ABC and OED awarded two \$500 Agriculture Industry Youth Grants to two students for their creative entrepreneurial agriculture projects.

The ABC and OED created the Frederick County Agriculture Viability Fund, designed to offer marketing grants to Frederick County farmers looking to

diversify and sell directly to the public. The general public can support this program by donating to the fund through The Community Foundation of Frederick County, Maryland.

OED coordinated the 5th annual **Family Festival @ the Farm**, a self-guided tour of eighteen Frederick County farms. Each farm hosted a variety of special events and activities for every age group at their farm. More than 20,000 people attended this one weekend event and learned the importance of the farming community.

OED continues to work with ABC and local farmers to enhance and expand the **Homegrown Here** local branding campaign. This campaign provides consumers a way of identifying Frederick County farm products while promoting Frederick County's agriculture community. OED continues to add farms to their **Virtual Farmers Market** (VFM), accessible through OED's website, which enables citizens to search for and purchase Frederick County farm products on-line, 24 hours a day, seven days a week.

OED created the new **Frederick County Farm Guide** to promote agri-tourism throughout the year. The guide is available at several locations including: Frederick County Tourism Centers, Frederick County Libraries, participating Frederick County farms and OED.

Frederick County's Windridge Farm (pictured right) partnered with Chesapeake Green Fuels to build Maryland's first biodiesel pilot plant. The plant researches alternative ways to produce biodiesel fuels and will be the pioneer in turning poultry fat into biodiesel that meets the Federal ASTM Fuel Standard.

BUSINESS RETENTION PROGRAMS AND RESOURCES

In May, over 100 people attended the 2006 Frederick County **Workforce Housing Summit**, co-hosted by OED, to hear about local and state workforce housing initiatives and programs. The Summit, a housing and business collaboration, was one of several action items resulting from the Frederick County Affordable Housing Action Plan to address the growing shortage of affordable housing for the County's workforce.

In September 2006, OED held their sixth annual **Business Appreciation Week (BAW)**. Sixty-five ambassadors from the State, County and Municipal governments along with the Chamber of Commerce and other partnering agencies visited 141 businesses to thank them for their contributions and listen to suggestions to improve the business climate in Frederick County. Of the companies visited, over 43% of them anticipated expanding within a year.

In addition to BAW, OED coordinates monthly business visits throughout the year. Outreach to the business community is and remains a priority in Frederick County. OED, BDAC, BOCC and partner organizations visit area businesses to tour and learn about their operations.

In November 2006, BDAC and OED held their **Annual Business Reception**. The event drew an energized crowd of over 220 people, including Frederick County business representatives, elected officials and community partners. This event provides a great opportunity for people to gather together in one place for a brief awards ceremony and to network and celebrate the success of our Frederick County business community.

OED and the economic development organizations of Anne Arundel, Howard, Montgomery and Prince George's counties and other counties in the region, as well as the Maryland Department of Business and Economic Development, have committed their support

for an **Informatics Coalition**. The Coalition is an initiative of the Technology Leadership Consortium (TLC), a volunteer group of leaders from federal, state, and local governments, business and academia throughout Maryland. Frederick County participates in TLC meetings, offering partnering support for conferences. OED also works to uncover and promote Informatics resources in the local community.

OED partnered with the Chamber of Commerce, TransIT Services, Commuter Connections and Frederick County Workforce



2006 SELECTED NEW AND EXPANDING COMPANIES

New and expanding businesses benefit from locating and expanding in Frederick County. Besides providing a supportive and business friendly environment, Frederick offers a strategic business location, a competitive cost advantage, a highly educated and skilled labor force, an award winning educational system, a strong and creative entrepreneurial climate and local resources to foster the growth of businesses. OED handled more than 393 new prospects and assisted 73 companies that decided to expand or locate to Frederick County.

AAALAC
Affordable Automation
Bakery DeFrance
Bechtel Corporation
Biaera Technologies
BP Solar
Capricorn Pharma
Ceron Networks Corporation
CINTAS
Cybrdi
DynPort Vaccine Company/CSC
Emergent BioSolutions
Emmitsburg Glass Company
Enforme Interactive
FEMA
Frederick Nissan
Hedgeapple Farm
ImQuest BioScience, Inc.
Invitrogen
MedImmune
NCI/SAIC
Qovia, Inc.
Rockville Mailing Services
Safety Tech International, Inc.
Strategic Financial Advisors
Wells Fargo



The Frederick Municipal Airport (FDK) is the second busiest general aviation in Maryland and is designated as a reliever airport for BWI, Reagan National and Dulles airport. FDK serves over 300 businesses and provides for some 130,000 aircraft operations annually. FDK is base for 260 aircraft, home to one of eight Maryland State Police Medevac units and headquarters to the Aircraft Owners and Pilots Association (AOPA). AOPA is the largest aviation association in the world and has a membership base of 410,000, or two-thirds of all pilots in the U.S.

Services to hold a **Commuter Transportation Summit** in November 2006. With more than 60 people in attendance, this forum was held for local businesses that are challenged with transportation issues, providing options for easing the commute time of their employees.

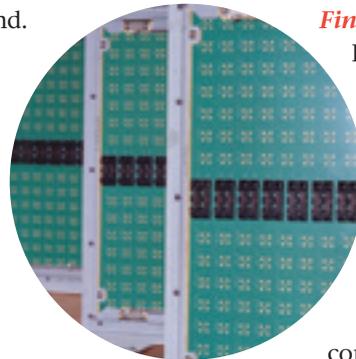
OED works with partnering agencies to assist Frederick County's **international** companies and companies looking to do business overseas. In November, 2006, OED became a Premier Partner of the World Trade Center Institute (WTCI) in Baltimore, Maryland. The WTCI serves more than 2,500 Maryland firms and was established to educate and connect local businesses to a global network of international companies. OED attends WTCI's conferences and networking opportunities throughout the year.

OED continues to work with our County partners on behalf of our businesses to improve existing permitting and development review procedures. Frederick County offers businesses Fast Track Permitting assistance designed to accelerate the permitting process for qualified companies. OED continues to support Fast Track through a web-based application process on OED's website.

OED continues to work with the Maryland Department

of Business and Economic Development (DBED) to provide our existing companies as well as our new locating companies the **financial and training programs** they need to succeed. In FY 2006, nine Frederick County businesses received training assistance through the Partnership for Workforce Quality (PWQ) reimbursement grant program from the State of Maryland, providing training for over 1,500 local Frederick County employees.

OED developed a policy to establish **Tax Increment Financing (TIF)**



Districts for projects that occur in priority employment zones. TIF Districts will help bring infrastructure to prime commercial land.

OED and BDAC have worked with the Planning & Zoning staff, the Planning Commission and the BOCC to zone and comprehensively zone land in strategic locations that is needed for future commercial/industrial development. Following the completion of the Commercial Land Inventory project, OED continues to work with the Planning Staff to use this information, in addition to OED statistics, to enhance the GIS mapping capabilities for providing information to companies and to quantify the need for specific areas and types of commercial and industrial land.

ENTREPRENEURIAL BUSINESS SUPPORT AND PROGRAMS

The **Small Business Development Center** (SBDC) provides free counseling and training services to existing small businesses and start-up companies in Frederick County. The SBDC office works with an increasing number of emerging small businesses in need of counseling services to get their company up and running.

In 2006, SBDC counseled 336 clients in-house and assisted in the start-up of 29 businesses, resulting in the creation of over 50 new jobs. Compared to 2005 figures, SBDC counseled 44% more clients and assisted the start-up of 88% more businesses.

SBDC partners with OED, the Frederick County Public Libraries, Chamber of Commerce and Frederick Community College to hold small business workshops throughout the year. The SBDC Counselor also moderated and presented for other partnering agencies throughout the year. SBDC provided training to nearly 1,000 entrepreneurs and participants throughout the year. The SBDC works with small businesses to obtain grants through the Strategic Assistance Consulting Fund (SACF) to be used for

professional services. SBDC was responsible for obtaining nine SACF grants to small businesses, valued at nearly \$45,000.

The **Frederick County Small Business Revolving Loan Fund** (FCSBRLF), designed to assist small and start-up businesses, continues to be a tool for businesses seeking financial assistance. Since the program's inception, the Loan Review Committee has received 17 loan applications and approved eight loans. In 2006, Chromotrax and Stitchin' Embroidery, LLC were approved for loans.



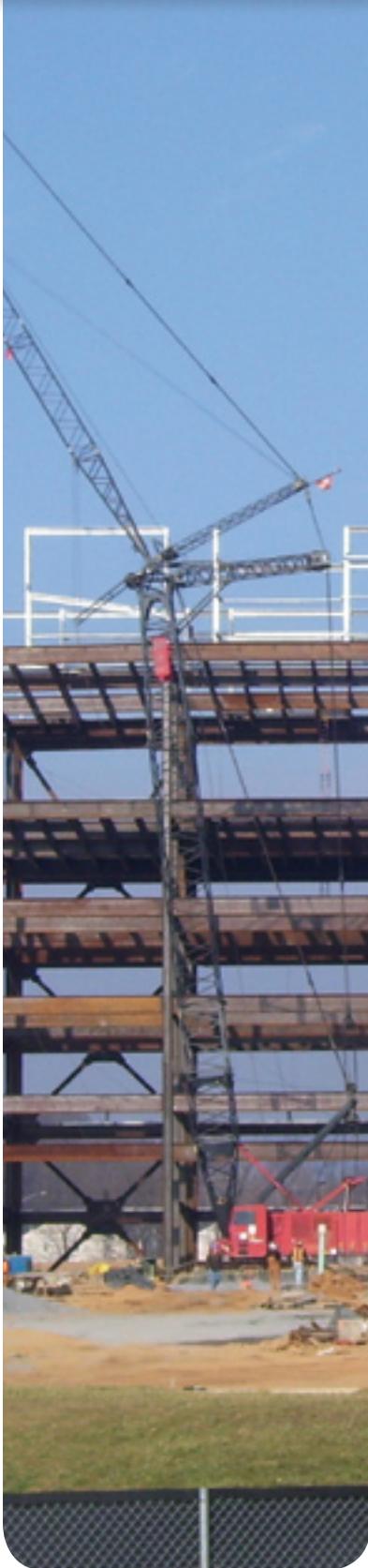
OED continues to lead efforts to support local entrepreneurs by facilitating collaboration among the many business support resources in the County. OED was instrumental in the creation of the

Frederick Entrepreneur Support Network, which includes members from local economic development entities and main street organizations, Chambers of Commerce, the FITCI incubator system, local colleges and universities, Frederick County Public Libraries, FDBDO, SBDC and other agencies and non-profits. In 2006, a brochure and webpage (www.EnjoyFrederick.com/ESN), were created to help users access available resources.

The Washington-Baltimore metro region ranks 6th nationally among "Hot Cities for Entrepreneurship" based on entrepreneurial activity that includes small business growth and job growth. (Entrepreneur Magazine, September, 2006)



COMMERCIAL REAL ESTATE PROGRAMS AND TRENDS

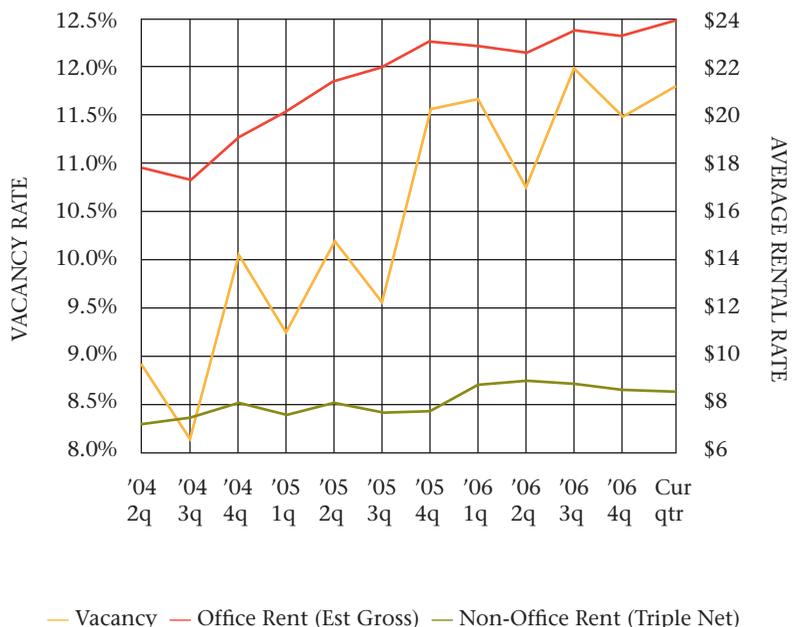


OED partners with the *commercial real estate community* to provide our existing and prospective businesses the information they need to expand or locate to the County. OED held their **4th Commercial Realtor Bus Tour** (May, 2006) with over 50 commercial real estate professionals in the Maryland, Washington D.C. and Virginia region in attendance. *“Field of Dreams ... If you build it, They will come,”* was the theme and Mr. Sam Perlozzo, Baltimore Orioles Manager, was the featured keynote speaker during the reception at Harry Grove Stadium.

OED is a member of the Maryland/D.C. Chapter of the National Association of Industrial and Office Properties (NAIOP) and in October 2006, OED participated in the **NAIOP Virtual Bus Tour and Tradeshow**. The Virtual Bus toured Frederick, Montgomery and Prince George’s Counties and stopped to examine the market and select projects and developments in each county. Approximately 300 high-level developers, owners and related professionals attended.

OED is also a member of CoreNet Global, the world’s premier association for corporate real estate and related professionals and the Commercial Real Estate for Women (CREW) organization, and has spoken at numerous meetings and attended several events throughout the year.

GROWTH OF FREDERICK COUNTY’S COMMERCIAL REAL ESTATE MARKET



COMMERCIAL REAL ESTATE – YEAR END 2006

The demand for high quality office and flex/warehouse space in Frederick County has increased significantly over the past couple of years. Developers in the region have been constructing new buildings and renovating existing buildings to meet the demands of emerging companies looking to locate to and expand in Frederick County. Overall, the commercial real estate market in Frederick County, including office and industrial properties, contained 489 buildings totaling over 18 million square feet.

Frederick County's **office market** ended 4th quarter 2006 with a vacancy rate of 11.1% with an inventory of 231 buildings totaling over 5.7 million square feet. Over 710,000 square feet has been added to the office market since 2002. In 2006, a total of five buildings were delivered totaling nearly 180,000 square feet. Average rental rates for year-end 2006 was \$23.25/full service, which is a very competitive rate compared to Washington D.C. rate of \$43.39/full service. The average rental rates have risen 14% of the past five years. The



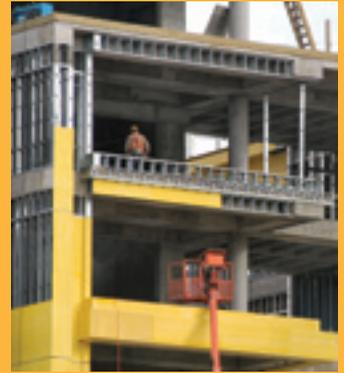
four largest office lease signings for 2006 occupancy were: JP Morgan Chase (Westview Corporate Campus), Bechtel (Westview Corporate Center), Lockheed Martin Corporation (Ballenger Creek Office Center) and Western Services (Danac Corporate Center).

Frederick County's **industrial market** includes flex and warehouse buildings. For year-end 2006, there were a total of 258 buildings totaling nearly 12.5 million square feet with a vacancy rate of 11.7%. Over 1.7 million square feet has been added to the industrial market since 2002.

In 2006, a total of six buildings were delivered totaling nearly 290,000 square feet.

Average rental rate for 4th quarter 2006 was \$8.61/triple net, up from \$7.60 first quarter 2005. Average rental rates have increased significantly (26%) over the past five years. Frederick County's industrial rental rate is 51% lower than the Washington D.C. rental rate of \$13.00/triple net.

The four largest flex and industrial lease signings for 2006 occupancy were: Federal Emergency Management Agency - FEMA (Wedgewood South III), Geico Insurance (200 Monroe Avenue), Rev Car Fastners (Wedgewood Business Center) and Ferguson (Wedgewood South I).



According to an article that appeared in the Washington Post (May 15, 2006), "Moving Up the Corridor," Frederick County has been enjoying a boom in office-building development. "Frederick has become a hot spot," said Cathy Smith Burdette, a sales and leasing associate at McShea and Company.

OED MARKETING AND PUBLIC RELATIONS



In November 2006, Marie S. Keegin, Executive Director of OED, announced her retirement effective the end of May, 2007. Marie Keegin has served as Executive Director for six years and has worked for county and state governments for more than 20 years. According to Ms. Keegin, "I have thoroughly enjoyed my work at OED and believe that we have made tremendous accomplishments in the past several years."

OED staff coordinated and participated in 804 special events and projects throughout the year, wrote over 73 press releases highlighting our business community, spoke at numerous county, state and regional events, created marketing pieces, placed targeted industry ads in local and regional publications and continued to enhance and market the OED website.

OED's Executive Director, Marie Keegin, was elected President of the **Maryland Economic Development Association (MEDA)** for a one-year term ending June, 2006. With a membership of 460 professionals, MEDA promotes the economic well being of Maryland by working to improve the State's business climate and the professionalism of people working in economic development. As President, Ms. Keegin worked with the MEDA Board to significantly increase the professional economic development training and certification opportunities for economic developers in Maryland and established a best practices awards program that will be held every year.

OED and the City of Frederick's Department of Economic Development were recognized by MEDA for two Frederick City/County Tax Credit Programs. The Golden Mile Tax Credit Program and the Vacant Commercial Structures Tax Credit Program won an award in the Economic Development Redevelopment Project/Program of the Year

category. The 2006 MEDA Economic Development Awards program recognized exemplary contributions that MEDA members make every day to improve the quality of life in Maryland.

OED's Deputy Director, Laurie Boyer, earned the designation of Certified Economic Developer (CECd) in 2006. This is a national recognition that denotes a mastery of principal skills in economic development, professional attainment and a commitment to personal and professional growth. Candidates must pass a rigorous and comprehensive

three part, two-day examination, which tests a practitioner's knowledge and proficiency in key areas of economic development.

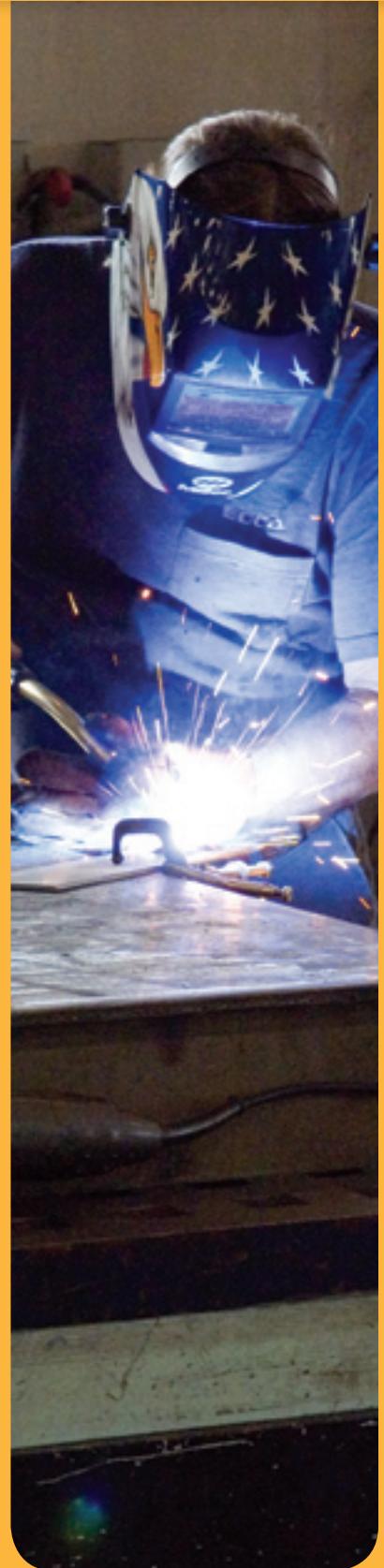


OED's website, www.discoverfrederickmd.com,

continues to receive record-breaking hits from businesses, site consultants and others looking to discover Frederick. For 2006, the website averaged 325,115 hits a month which represents a 229% increase compared to 2002. OED's landing page, www.enjoyfrederick.com averaged 11,370 hits a month.

During the year, OED coordinated and participated in several tradeshows including the 2006 BIO International Tradeshaw, the Mid-Atlantic Bio Conference, the National Association of Industrial and Office Properties (NAIOP) Tour and Tradeshaw, SMARTProcurement Conference and the CoreNet Global Summit.

- Frederick County had the fourth highest percentage of **new jobs created** (12.10%) for the State of Maryland from second quarter 2002 to 2006. Frederick County's 5-year average annual employment growth rate is 3.02%.
- In the private sector, the **industries** that saw the most growth in employment were the Professional and Business Services (34%), Leisure and Hospitality (26%) and the Construction (20%) sectors from second quarter 2002 to 2006.
- The average weekly **wage rate** per worker was \$751, up 17% from second quarter 2002. The Construction industry saw the highest increase in average weekly wages followed by the Professional and Business Services from second quarter 2002 to 2006.
- Frederick County's civilian **labor force** increased 6% (9,288) from 2002 to 2006. The civilian labor force in 2006 was 123,890.
- The 2006 annual average **unemployment rate** for Frederick County was 3.0%, which is significantly lower than the state of Maryland's rate of 3.8% and the U.S. rate of 4.6%. Frederick County's unemployment rate has been decreasing at a steady rate over the past 5 years from 3.4% in 2002 to 3.0% in 2006.
- Frederick County's **population** increased over 5% or 19,761 people from 2002 to 2006. The population is expected to increase from 228,856 in 2006 to 243,220 people in 2010.
- In 2006, the number of **commercial and industrial permits** increased 111% compared to 2002. (In 2006, the number of permits more than doubled compared to 2002).
- The **total value** of the commercial and industrial construction increased 411% (2002-2006) to a record high of \$282 million. (Frederick City represented 49% of the total value.)
- Frederick County's estimated 2005 **median household income** was \$78,050. This represents a 29% increase from the 1999 census information. Frederick County's median household income is 21% greater than the State of Maryland's and is the fifth highest compared to all Maryland counties.
- Residents who both live and work in Frederick County generates an estimated \$65 million annually in **Local Personal Income Tax** revenue. (Based on an average of 60% of residents working in Frederick County.)





No matter what your perspective, it all points to Frederick County.

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