

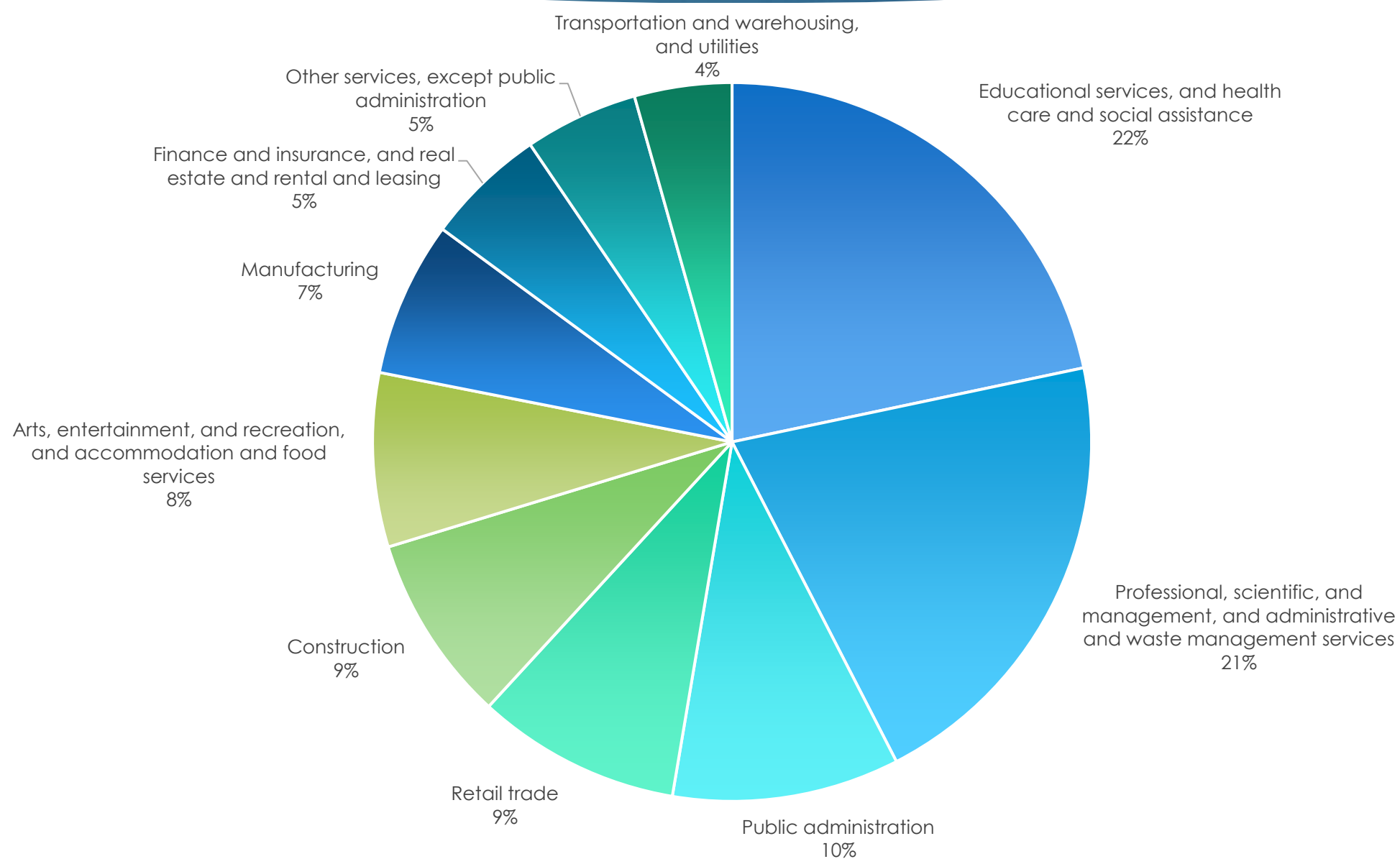
# Economic Opportunity

# Demographics

## Frederick County:

- **Population is 293,391 (2023)**
  - 7th largest population in the state
- **Population growth rate from 2010 - 2023 was 20.4%**
  - Population growth rate from 2020 - 2023 was 8%
  - Continue to have largest growth rate in Maryland
- **Median Household Income \$115,724 (2022)**
  - 17.5% greater than Maryland's Median Household Income of \$98,461
    - Maryland has the second highest Median Household Income in the U.S. according to the U.S. Census Bureau

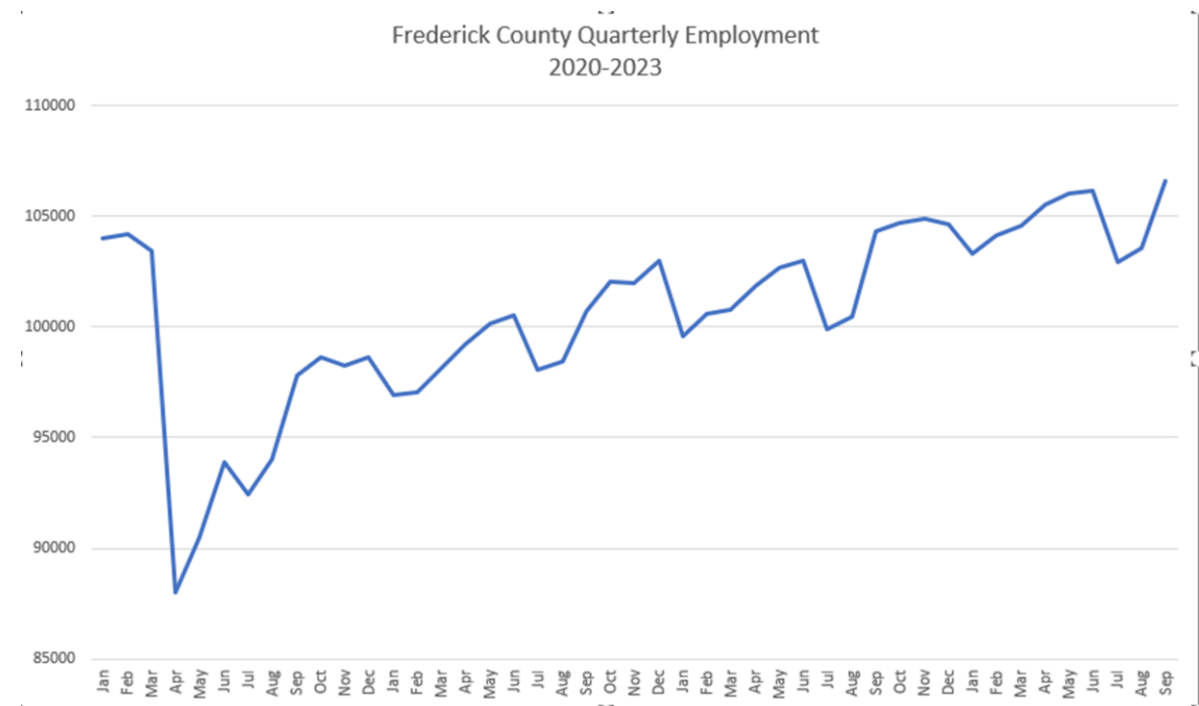
# Industries



# Employment Job Growth Compared to the Region

- Employment 135,137
- Frederick County employment is growing more rapidly than Maryland, as well as the Baltimore and Washington metro areas.
  - Frederick County's job index was 108.7 in 2021, compared to Maryland's job index at 105.2.
- Frederick County's employment is forecasted to grow 23% from 2025 to 2050 compared to Maryland's employment forecast of 13%.
- Unemployment rate is 2.6%

## Quarterly Employment



# Employment Job Growth

Industry	Employment 2018	Employment 2023	Job Growth 2018 - 2023	Projected Growth 2023 - 2028	Frederick County Business
Professional, Technical & Scientific	10,710	8,520	18%	12%	Specialized Engineering, Honeywell Intelligrated, Woodsboro Bank, Emmes, FESCO, Colbert Ball, Key Financial, Proffitt Associates & Architects, VCRE, Engage USA, A2LA (Bio-manufacturing & IT listed below)
*IT & Computing	3,491	4,315	24%	18%	Patriot Technologies, HighGear, EN-Net, Spirient, Orases, Clark Computer Service, Daly Computers, General Dynamics, Data Management Systems
*Bio-Health	4,172	4,708	13%	9%	Astra-Zeneca, Thermo-Fisher Scientific, Leidos, Rooster Bio, Precision for Medicine, Kite, Lonza, BNBI, Stage Bio, Texcell
Manufacturing	5,703	5,273	10%	14%	Bimbo Bakeries, Dairy Maid Kensington Glass, EDCO, Phoenix-Mecano, Wilcoxon Sensing Technologies, Carter Intralogistics, RCI Custom, ACDi, Saputo, Stulz, Navistar, Canam, NVR (excludes bio-manufacturing facilities listed above)
Transportation & Logistics	1,792	2,012	17%	9%	Aldi, Costco Wholesale, Kroger/Ocado, Roadrunner Transportation Systems, Transportation Management Services, Werres Corporation, Service Coordination, FoodPro, OPUS
Business Services	5,677	5,932	4%	3%	BMC, Lee Building Maintenance, Spherion Staffing, Woodsboro Bank, Nymeo Banking, Legal & General America, Postern, ArahnidWorks, St. John's Properties, Clym Environmental
Construction	11,726	11,018	-6%	-3%	Tuckers Air Conditioning, IBEW Local 24, Putman Plumbing, Pleasants Construction, All Around Plumbing, Warner Service, Structural LLC, Cindell, Kalkreuth Roofing, FB Harding, Frederick Air, Morgan Keller, Turner Construction
Healthcare & Social Services	13,708	13,629	-1%	8%	Frederick Health, Country Meadows, Shepherd-Pratt, Tx Team, Goodwill Industries, FCMHA, YMCA, Silverado Memory Care, Worldshine Group, Rehab 2 Perform, Asbury Communities, Community Living, Clearview Communities

\*Included in Professional, Engineering, Scientific & Technical Services

Source: Frederick County Workforce Services



# Vacancy Rates

**Office:** 9.9M square feet 11.3% vacancy (+4.1%)



**Industrial:** 17.4M square feet 5.2% vacancy (-1.4%)



**Retail:** 14.3M square feet 4.3% vacancy (-.4%)

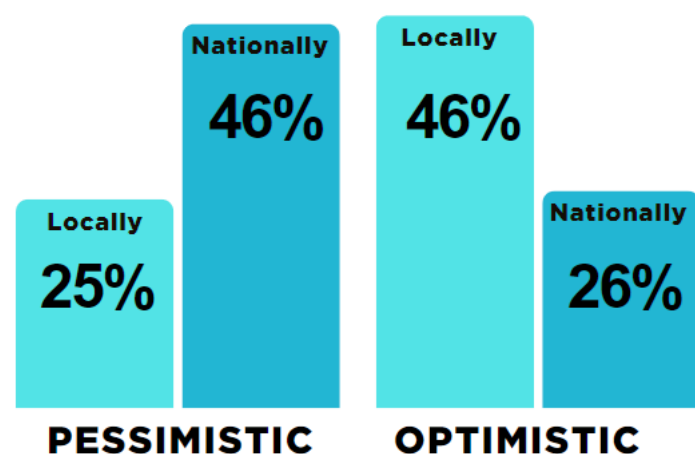


# Business Sentiment Survey



\*The NPS is a metric used by businesses to measure customer satisfaction and loyalty. It gauges the likelihood of customers recommending a company's product or service to others.

## ECONOMIC CLIMATE PERCEPTIONS



**The goal of the survey was to collect quantitative data on business sentiments of Frederick County.**

- Net Promoter Score of 10.22
- 94% of companies provide benefits to their full-time staff in some form
- 59% find accessing resources and support easy in Frederick County
- 45% are considering expanding their business operations in Frederick County in the next two years
- 78% of participants reported having 49 or fewer employees

## Advantages of Doing Business in Frederick County

- 46.9% Proximity to target customers and markets
- 45.4% Strong local economy and consumer demand
- 30.1% Supportive business networking & collaboration opportunities

# Growth Strategy

Launched Division of Economic Opportunity aligning economic and workforce development.

## **Frederick County Workforce Services Recent Accomplishments**

- 1,979 NEW individuals registered for career service (basic assistance and individualized career and training)
- 4,677 unique individuals received career and employment services
- Over \$300,000 was invested for training and skill development for individuals and businesses
- Team provided one-on-one career and training support assistance to over 200 residents
- 600 people participated in our job search support sessions and workshops.
- Business Team served 350 businesses to support their recruitment, hiring, talent development strategies and share labor market insights
- Over 100 young adults/youth participants served in programs focused on work readiness and connecting them to businesses.



*Launch of Career Coaches in Middle and High Schools*



*Business Services Team at Job Fair*



# Growth Strategy

## Frederick County Office of Economic Development Recent Accomplishments

- Placemaking and Sites
- Business Intelligence
  - Revamped website to include new tools to highlight sites.
  - Expanded outreach:
    - Enhanced website to include sites
    - International: 4
    - Missions: 13
    - Site Selectors Met: 75
- Business Development
  - Created Investment Evaluation Process
  - Conducted 250 business retention visits
  - Targeted recruitment in industry clusters with jobs paying 75% of County median wage

## Division of Economic Opportunity

FREDERICK COUNTY  
MARYLAND



FREDERICK COUNTY MD  
Office of  
Economic  
Development



FREDERICK COUNTY  
WORKFORCE SERVICES

## Frederick County Clusters

Hospitality & Tourism

Professional, Engineering,  
Scientific, & Technical Services

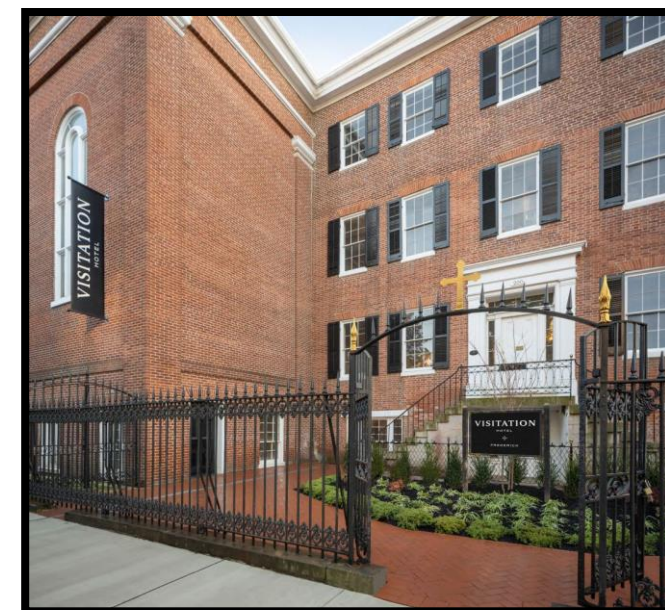
Biosciences and Healthcare

Information Technology

Advanced Manufacturing

# Hospitality and Tourism

- The number of visitors to Frederick County continue to reach record highs. In 2023 approximately 1,983,900 visitors came to the County, a growth rate of 41.8% since 2021.
- Visitor spending increased 4% year over year at \$593M in 2023.
- Visitation Hotel (opened Fall 2024) - \$29M Investment – 100 full-time & 80 part-time jobs
  - Historic Preservation of a former all girl's school
  - 67 keys
  - Full-service spa and fitness center
  - Performance venue
  - White-tablecloth restaurant and bar.
- Conference Hotel (groundbreaking Fall 2024) - \$102M Investment - 200 full-time jobs
  - 200 Keys
  - 21,000 SF Conference Center
  - 16,000 SF Retail
  - 103 Parking Spaces
  - 3 Restaurants



Source: Visit Frederick and City of Frederick

# Fort Detrick as an Economic Driver

## **\$12B Economic Impact to the State of Maryland**

- An increase of \$5B since 2016

### **Joint Mission**

Apply biotechnology in pursuit of health protection and medical advances.

- Leading medical research center
  - Biological Defense Research Program
  - National Cancer Institute Frederick and the Frederick National Laboratory for Cancer Research
  - National Institute of Health Institute for Allergy and Infectious Disease
- Supports more than 40,000 civilians, contractors, service members, and other status personnel (retirees and families)
- Agencies have considerable involvement and investment in operational missions, procurement, and medical research

### **Theradaptive**

- Licensed Technology from Fort Detrick
- Launched company at Frederick Innovative Technology Center (FITCI)
- **\$12M** Investment which quadrupled space to 28,000 SF
- 74 Jobs



# Frederick Innovative Technology Center, Inc. (FITCI)



## LARGEST

INCUBATOR IN MD  
FOR 3  
CONSECUTIVE  
YEARS



## 46 CEOs

PROVEN CEOs  
SERVING AS  
ADVISORS



## 500

COMMUNITY  
LEADERS WITHIN  
OUR BUSINESS  
RESOURCES



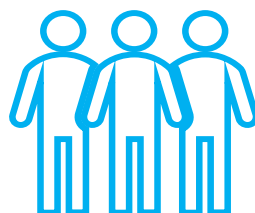
## 18 AGTECH

18 ACCELERATOR  
CLIENTS IN THE  
AGTECH SPACE



## 93%

OF FITCI STARTUPS  
BECOME SUCCESSFUL  
BUSINESSES



## 97%

FITCI'S CURRENT  
MEMBER  
RETENTION RATE



## 40% GROWTH

IN CLIENT BASE  
SINCE 2020, 80%  
FROM REFERRALS



## SGAB

THE ONLY  
INCUBATOR WITH  
BUILT-IN ADVISORY  
BOARD



# FITCI Expansion



**32K SF**  
**\$9M**  
**Capital Investment**



# Cutting Edge Life Science Industry Growth

## Astra Zeneca

- **\$100M** Investment completed in 2024

## Lonza

- **\$85M** Investment started in Q3 2024
- Started construction of its endotoxin assay production facility in Walkersville
- 18,000 SF dedicated manufacturing space

## Qiagen

- **\$19.5M** Investment completed in 2024
- 40,000 SF expansion for a total of 75,000 SF
- 50 new jobs

## Precision for Medicine

- **\$13.4M** Investment completed in 2024
- 41,000 SF
- 60 new jobs



Astra Zeneca



Qiagen

# Cutting Edge Life Science Industry Growth

## Orcana Biotech, LLC

- \$3M Investment
- 90,000 SF
- 74 new jobs

## Valence Vector Labs

- \$200K Investment
- 11,500 SF
- 6 new jobs

## A2LA

- \$50K Investment
- 30,000 SF
- 3 new jobs

## Bio Factura

- \$1.5M
- 17,520 SF
- 10 new jobs

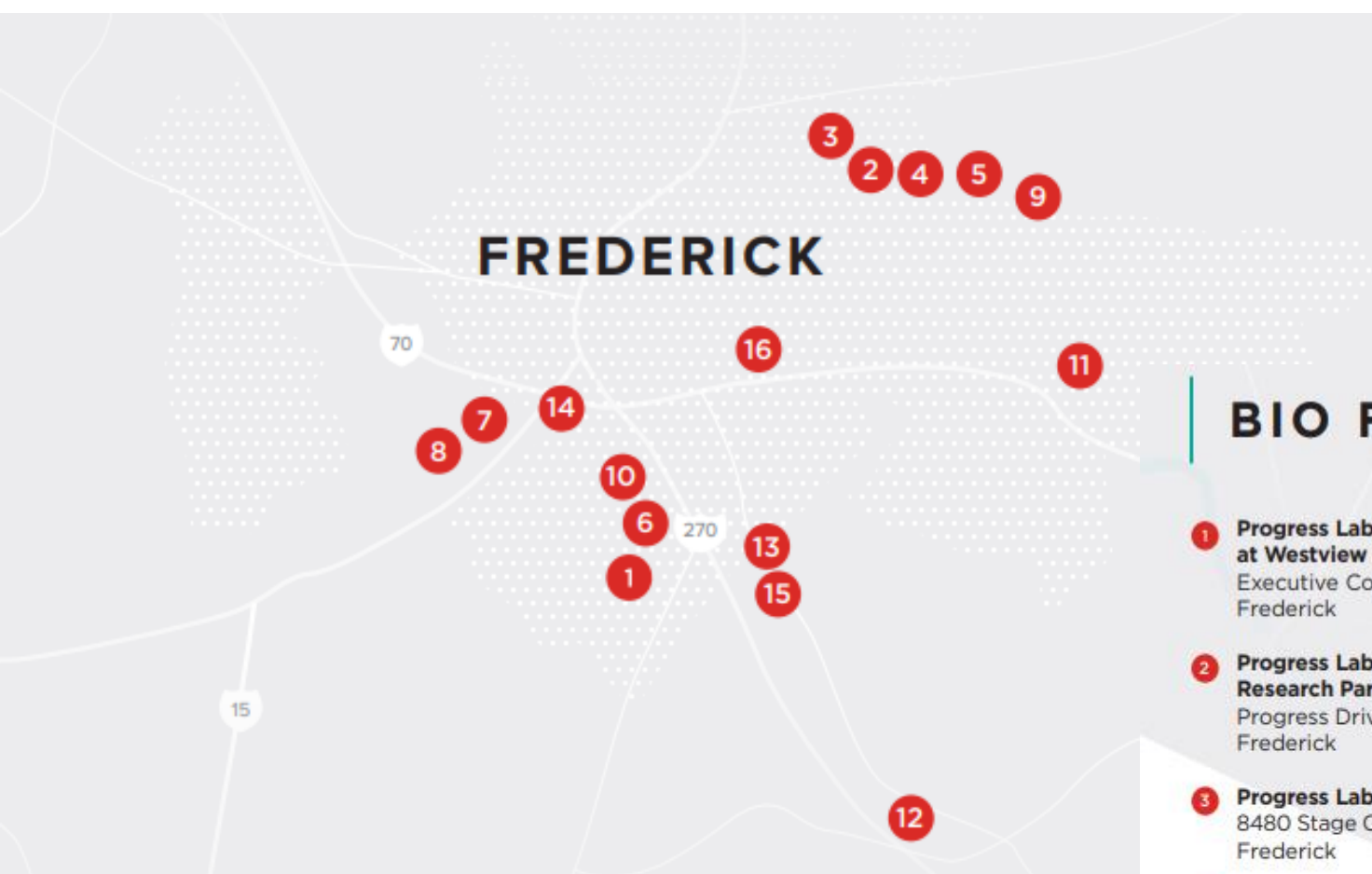


Orcana BioTech, LLC



BioFactura

# Life Science Growth Areas



## BIO FOCUSED PROPERTIES

- |  |  |   |
|--|--|---|
| 1 <b>Progress Labs Center 85 at Westview South</b><br>Executive Court South<br>Frederick | 7 <b>Lincoln West at Jefferson Station</b><br>5981 Jefferson Station Court<br>Frederick    | 12 <b>Urbana Northern MXD</b><br>Urbana Town Center<br>Frederick                |
| 2 <b>Progress Labs at Riverside Research Park</b><br>Progress Drive<br>Frederick         | 8 <b>The Labs at Jefferson Technology Park</b><br>Jefferson Station Boulevard<br>Frederick | 13 <b>7495 New Horizon Way</b><br>7495 New Horizon Way<br>Frederick             |
| 3 <b>Progress Labs Riverside</b><br>8480 Stage Coach Circle<br>Frederick                 | 9 <b>Frederick Commerce Center</b><br>8995-9062 Gas House Pike<br>Frederick                | 14 <b>Ballenger Bio</b><br>321 Ballenger Center Drive<br>Frederick              |
| 4 <b>Progress Labs Riverside I</b><br>8484 Progress Drive<br>Frederick                   | 10 <b>Elevate 270 Biotechnology Center</b><br>7200 Bank Court<br>Frederick                 | 15 <b>Frederick Corporate Park</b><br>7445 Technology Way<br>Frederick          |
| 5 <b>Progress Labs Riverside II</b><br>8560 Progress Drive<br>Frederick                  | 11 <b>Rivers Landing</b><br>Bowmans Farm Road<br>Frederick                                 | 16 <b>Frederick Exchange</b><br>E South Street at<br>Monocacy Blvd<br>Frederick |
| 6 <b>Westview Bio Park</b><br>5255 Westview Drive<br>Frederick                           |  |   |



# Life Science Industry Supports

## Life Science Road Map

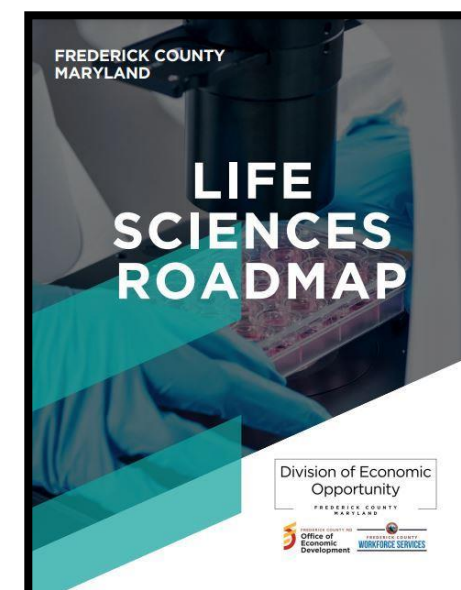
- Strategic initiative designed to foster innovation, drive economic growth, and position Frederick County, Maryland as a global leader in the life sciences industry. This roadmap outlines a clear vision for the future, leveraging the county's unique assets and resources to attract top-tier talent, cutting-edge research, and high-impact investments.

## Award Winning Life Science Profile

- 2024 Excellence in Economic Development Gold Level Award from the International Economic Development Council

## Bio Bootcamp

- Educational on ramp for individuals interested in the industry
- Over 80% placement
- Completed recruitment for 5<sup>th</sup> cohort



# Frederick Health

## 7<sup>th</sup> Street Location - Critical Care Pavilion - \$47.7M

- Project due for completion in 2024
- Expanded adult and pediatric emergency department opened
- Newly expanded ICU
- Addition of 3rd floor to house interventional cardiology services
- Additional cardiac catheterization lab

## Frederick Health Village - \$18.6M Reacquisition and Renovation Project

- Expanded outpatient services to include Award Winning Precision Medicine & Genetics, Weight Loss Programming and 9<sup>th</sup> Laboratory Facility.

## Expanded in Municipalities adding 75,000 SF

- New Brain and Spine Practice, Emmitsburg Facility, Brunswick Facility and Urbana Facility

## Hood College Partnership Expanded

- New dedicated nursing and public health location - Nursing program has seen a growth of over 500% since 2014
- Frederick Health hosts students as interns at their facilities such as the Hospital and James M. Stockman Cancer Institute
- Hood College offers tuition benefits for Frederick Health employees and eligible family members

## Clinical Research: \$245,908

Source: Frederick Health



Frederick Health Emergency Department Expansion



Frederick Health Village



# Advanced Manufacturing Growth

**Engage USA - \$200K** Investment, 70,000 SF, 10 jobs

**Federal Stone Industries - \$5M** Investment, 35,000 SF, 10 Jobs

**Hercules Custom Iron - \$9.3M** Investment, 55,000 SF, 25 Jobs

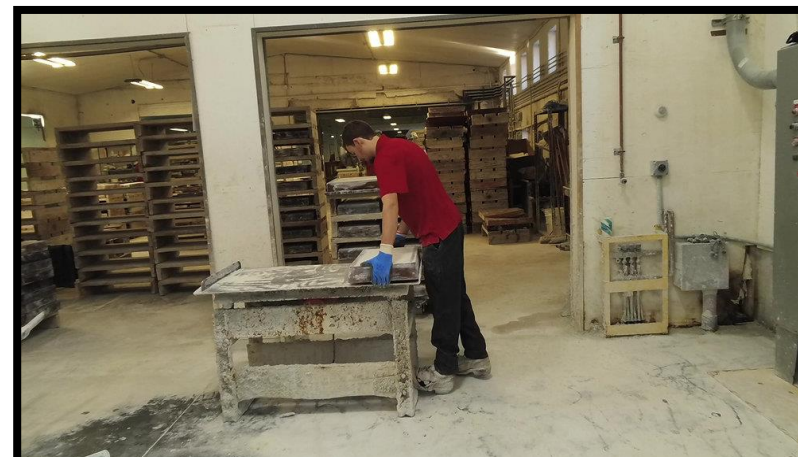
**Inventwood - \$15M** Investment, 88,971 SF, 50 Jobs

**Metrie - \$725K** Investment, 283,000 SF, 67 jobs

**Steel Products - \$265K** Investment, 15,000 SF, 20 jobs



*Inventwood Headquarters*



*Federal Stone Industries*

# Data Centers

Frederick County is about 30 miles or less than one millisecond by fiber to Ashburn, Virginia which is known as the Data Center Capital of the World.

## Quantum Loophole

- Former Alcoa Smelting Plant
- 2,000+ acres, first of its kind, environmentally friendly data center campus
- 40+ mile QLoop fiber network connecting the Frederick campus to Northern Virginia's Data Center cluster
- 500 acres is sold will result in approximately 15 buildings

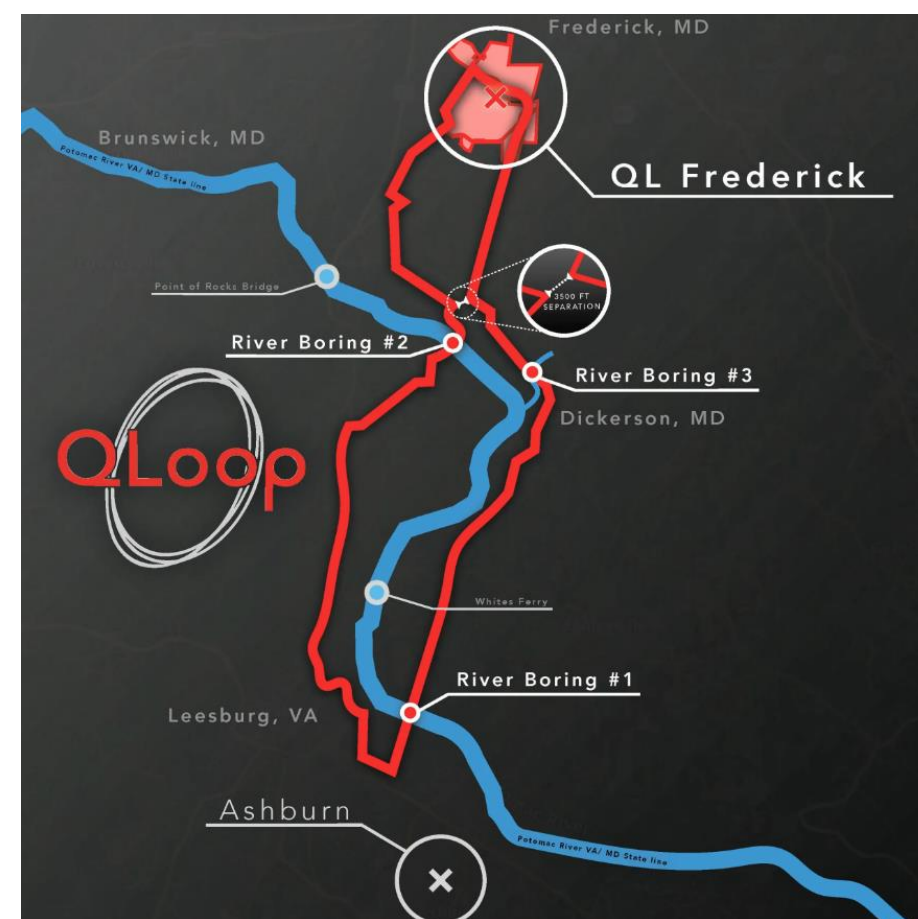
## Aligned Adaptive Data Centers

- \$38M Investment
- 1.3M SF building
- 50 jobs



## Rowen

- Three data phases totaling 11 buildings – 2.2M SF.
- \$1.3B planned investment
- 100 permanent positions
- Construction of Phase I is expected to begin in early 2025



Qloop Map

# Commercial Growth Top New Locations

**Builders Design \$250K** Investment, 15,641 SF, 22 jobs,

- Retail

**Dill Dinkers \$445K** Investment, 18,400SF, 5 jobs,

- Retail

**Liberas, Inc. \$20M** Investment, 20,000 SF, 10 jobs

- Information Technology

**Quotient X Solutions \$1M** Investment, 15,000 SF, 25 jobs

- Information Technology

**SNR Systems \$200K** Investment, 5,000 SF, 7 jobs

- Information Technology

**Syzyg Events \$15K** Investment, 20,000 SF, 7 jobs

- Professional Services

**X Golf Frederick \$565K** Investment, 13,500 SF, 10 jobs

- Retail

**Verbal Beginnings \$500K** Investment, 17,000 SF, 80 jobs

- Professional Services

**Weis Markets \$28M** Investment, 65,000 SF, 30 jobs

- Retail

# Commercial Growth Top New Locations

COMPANY	INVESTMENT	SQUARE FOOTAGE	NUMBER OF JOBS	BUSINESS TYPE
Weis Markets	\$28,000,000	65,000	30	Retail
Liberas, Inc.	\$20,000,000	20,000	10	Information Technology
Quotient X Solutions	\$1,000,000	15,000	25	Information Technology
X Golf Frederick	\$565,000	13,500	10	Retail
Verbal Beginnings	\$500,000	17,000	80	Professional Services
Dill Dinkers	\$445,000	18,400	5	Retail
Builders Design	\$250,000	15,641	22	Retail
SNR Systems	\$200,000	5,000	7	Information Technology
Syzyg Events	\$15,000	20,000	7	Professional Services

# Commercial Growth Top Expansions

**Concerted Care Group**, \$500K Investment

- 7,000 additional SF, 10,000 SF total
- 5 new jobs, 20 jobs total

**Dick's House of Sports**, \$5M Investment

- 104,000 additional SF, 154,000 SF total
- 100 new jobs, 150 jobs total

**Frederick County Association of Realtors**, \$400K Investment

- 3,400 additional SF, 3,900 SF total
- 0 new jobs, 10 jobs total

**Gulf Group**, \$58K Investment

- 3,700 additional SF, 7,900 SF total
- 0 new jobs, 500 jobs total

**Trail Grid Pro**, \$150K Investment

- 1,700 additional SF, 11,700 SF total
- 25 new jobs, 29 jobs total

**Partner Veterinary**, \$3M Investment

- 1,100 additional SF, 22,100 SF total
- 70 new jobs, 72 jobs total

**Rice Tire**, \$1.3M Investment

- 52,000 additional SF, 132,000 SF total
- 5 new jobs, 75 jobs total

**Showtime Sound**, \$312K Investment

- 19,500 additional SF, 51,500 SF total
- 7 new jobs, 27 jobs total



# Supporting Business Development

## Infrastructure

- MD 17 (Burkittsville Rd) Bridge over Middle Creek, **\$4.4M**, under construction
  - Replacement of a bridge that was originally constructed in 1928 and was at the end of its useful service life.
- MD 75 (Green Valley Rd) Bridge over I-70 – **\$5M**, 65% complete
  - Rehabilitation of the bridge deck to ensure the bridge remains in a safe condition for the 20,000 vehicles that use the bridge each day.
- I-70 South Mountain Welcome Truck Center – **\$8.2M**, under construction
  - Expansion of the welcome center to accommodate additional truck parking along the route that is identified as a priority freight movement in the Maryland State Freight Plan and the Metropolitan Washington Council of Governments Freight Priorities List. In Maryland, this center has the highest proportion of trucks parked for more than 8 hours and is often at capacity.

## Process Improvement

- Hiring of a Permit Navigator and a Permit Ombudsman has reduced permit times and has helped our businesses navigate the permit process more efficiently. This has resulted in an increase in permits issued and increased permit values.

### COMMERCIAL INDUSTRIAL COSTS

Year	Frederick County & Municipalities	Frederick City	Total
2024	\$ 227,284,138	\$ 40,875,814	\$ 268,159,952
2023	\$ 73,276,902	\$ 72,325,602	\$ 145,602,504
2022	\$ 163,859,583	\$ 70,789,714	\$ 234,649,297
2021	\$ 164,253,726	\$ 53,049,566	\$ 217,303,292
2020	\$ 164,565,901	\$ 30,840,010	\$ 195,405,911
5 Year Average	\$ 158,648,050	\$ 53,576,141	\$ 212,224,191

### COMMERCIAL INDUSTRIAL PERMITS

Year	Frederick County & Municipalities	Frederick City	Total
2024	350	115	465
2023	250	279	529
2022	293	207	500
2021	235	276	511
2020	206	218	424
5 Year Average	267	219	486

# Upcoming Initiatives

## Looking Forward to the Next 5 Years

- Continue to grow commercial tax base and revenues. Between FY 2023 and FY 2024, we saw an increase of 1% to our commercial tax base.
- Build upon existing growing industry sectors
- Site readiness
- Align educational pathways with careers while building a workforce pipeline for the future
- Raise performance in driving high quality economic growth
  - Complete competitiveness assessment
- Begin implementation of the South Corridors plan to redevelop and better connect the Route 355 and Route 85 corridors

