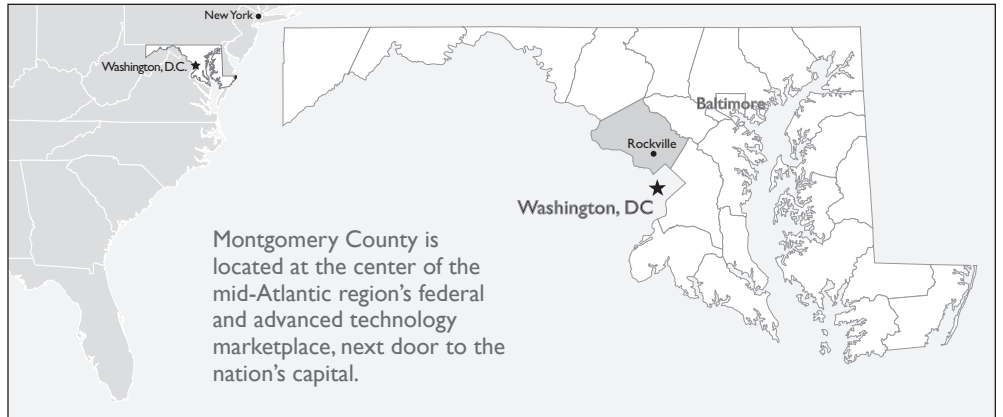


BRIEF ECONOMIC FACTS

MONTGOMERY COUNTY, MARYLAND

Montgomery County is the gateway to the mid-Atlantic's robust business community, centrally located in the region's federal and advanced technology marketplace. It is literally next door to the nation's capital and home to over 250 biotech companies and industry leaders such as Human Genome Sciences, MedImmune, and United Therapeutics. Nineteen federal facilities in the county include 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 educational and research organizations such as The Johns Hopkins University's Montgomery County Campus, the Howard Hughes Medical Institute, the Henry M. Jackson Foundation and the Universities at Shady Grove.

Montgomery County's 32,300 businesses employ over 361,000 workers in areas including information technology, telecommunications, biotechnology, software development, aerospace engineering and professional services. Nearly 600



businesses employ over 100 workers. Leading companies include BAE Systems Applied Technologies, Discovery Communications, GEICO, Hughes Communications, IBM, Kaiser Permanente, Lockheed Martin, Marriott International and Westat.

Current developments in the county include a satellite campus of the National Cancer Institute, new headquarters of the Nuclear Regulatory Commission, and a 117,000-square-foot expansion of QIAGEN's North American headquarters.

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 GEOGRAPHY¹

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^{2,3}

	Montgomery County Households	Montgomery County Population	Maryland part of Washington DC metro*	Maryland
2000	324,565	873,341	2,065,242	5,296,486
2010	360,500**	971,777	2,303,870	5,773,552
2020**	398,000	1,065,000	2,518,700	6,276,300

*Calvert, Charles, Frederick, Montgomery and Prince George's counties

**Projections

Selected places population (2010): Germantown 86,395; Silver Spring 71,452; Rockville 61,209; Bethesda 60,858; Gaithersburg 59,933; Aspen Hill 48,759; Wheaton 48,284

POPULATION DISTRIBUTION^{2,3} (2009)

Age	Number	Percent
Under 5	69,752	7.2
5 - 19	190,970	19.7
20 - 44	321,962	33.1
45 - 64	269,405	27.7
65 and over	119,511	12.3
Total	971,600	100.0
Median age		38.3 years

MONTGOMERY COUNTY, MARYLAND

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

Civilian Labor Force (2010 avg.)	Labor Mkt.	
	County	Area*
Total civilian labor force	511,813	1,082,395
Employment	483,508	1,013,214
Unemployment	28,305	69,181
Unemployment rate	5.5%	6.4%

Residents commuting outside the county to work (2007-2009)	Number	Percent
	201,827	40.1%

Employment in selected occupations (2007-2009)

Occupation	Number	Percent
Management, professional and related	282,342	55.1%
Service	77,458	15.1%
Sales and office	100,437	19.6%
Production, transp. and material moving	19,874	3.9%

* Montgomery, Prince George's and Frederick counties

MAJOR EMPLOYERS^{6,7} (2010)

Employer	Product/Service	Employment
National Institutes of Health*	Medical research	14,761
National Naval Medical Ctr.*	Medical services	8,108
Adventist Healthcare	Medical services	6,600
U.S. Food and Drug Admin.*	R&D and standards	5,745
Marriott International	Hotels, motels	5,025
Lockheed Martin	Defense, aerosp., electr.	4,741
Giant Food	Groceries	4,377
Montgomery College	Higher education	3,451
Kaiser Found. Health Plan	Medical services	2,244
National Geospatial-Intelligence Agency*	National security intelligence	3,000
Verizon	Telecommunications	2,895
Holy Cross Hospital	Medical services	2,890
National Institute of Standards and Technology*	Testing and standards, R&D	2,700
National Oceanic and Atmospheric Admin.*	Weather analysis and reporting	2,550
U.S. Nuclear Reg. Comm.*	Utilities regulation	2,391
GEICO	Insurance	2,372
Chevy Chase Bank/Cap. One	Banking services	2,000
Suburban Hospital	Medical services	1,972
Westat	Contract research, surveys	1,905
MedImmune	Pharmaceutical R&D, mfg.	1,900
Discovery Communications	Media, entertainment	1,738
IBM	Information services	1,709
Hughes Network Systems	Communications systems	1,697
Safeway	Groceries	1,619

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

* Federal and military facilities exclude contractors

EMPLOYMENT⁴ (2009, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	122	43,158	9.7	\$1,899
State government	8	1,029	0.2	771
Local government	239	37,834	8.5	1,183
Private sector	32,333	361,284	81.5	1,120
Natl. resources and mining	50	719	0.2	774
Construction	2,638	24,223	5.5	1,125
Manufacturing	469	13,431	3.0	1,766
Trade, transp. and util.	4,162	56,566	12.8	801
Information	579	14,117	3.2	1,677
Financial activities	2,993	31,908	7.2	1,660
Prof. and business svcs.	7,928	99,577	22.5	1,440
Educ. and health services	3,820	61,977	14.0	938
Leisure and hospitality	2,103	37,133	8.4	392
Other services	7,441	21,460	4.8	706
Unclassified	150	173	0.0	720
Total	32,702	443,305	100.0	1,201

Includes civilian employment only

Businesses by Employment Size Class (2nd Q 2010)

No. of employees	0-9	10-49	50-99	100-499	500+
No. of businesses	25,558	5,035	743	559	36

HOURLY WAGE RATES⁴ (2010)

Selected Occupations	Median	Entry	Experienced
Accountants	\$37.00	\$25.25	\$49.25
Biochemists and biophysicists	31.25	21.00	53.25
Biological technicians	23.25	16.25	29.00
Bookkeeping/accounting clerks	21.25	14.25	24.75
Computer support specialists	25.25	17.75	31.00
Computer systems analysts	46.00	31.50	53.25
Customer service representatives	17.50	12.00	21.75
Electrical engineers	46.00	32.75	54.00
Electronic engineering technicians	28.25	20.50	33.25
Freight, stock and material movers, hand	12.00	8.75	15.25
Industrial truck operators	14.25	10.75	17.75
Network administrators	37.50	25.00	47.00
Packers and packagers, hand	10.25	7.25	12.00
Secretaries	20.25	13.50	23.00
Shipping/receiving clerks	13.50	10.00	17.00
Team assemblers	13.50	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^{3,8}

Educational Attainment - age 25 & over (2007-2009)

High school graduate or higher	90.6%
Bachelor's degree or higher	56.1%

Public Schools

Number: 131 elementary; 38 middle; 26 high
Enrollment: 141,722 (Sept. 2009)
Cost per pupil: \$14,969 (2008-2009)
Students per teacher: 14.7 (June 2009)
High school career / tech enrollment: 20,837 (2010)
High school graduates: 10,271 (June 2009)

Private Schools

Number: 336 (Sept. 2009)

Higher Education (2009)	Enrollment	Degrees
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2-year institution

Montgomery College	26,144	1,773
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Major 4-year institutions

National Labor College	468	96
Uniformed Services University of the Health Sciences	948	NA
Washington Adventist University	1,177	227

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 RATES⁹

	Montgomery Co.	Maryland
Corporate Income Tax (2011) Base – federal taxable income	none	8.25%
Personal Income Tax (2011) Base – federal adjusted gross income *Graduated rate peaking at 5.5% on taxable income over \$500,000	3.20%	2.0% - 5.5%*
Sales & Use Tax (2011) 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%
Real Property Tax (FY 11) 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	\$0.699	\$0.112
Business Personal Property Tax (FY 11) 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	\$1.747	none
Major Tax Credits Available Enterprise Zone, Job Creation, R&D, New Jobs		

INCOME³ (2007-2009)

Distribution	Montgomery Co.	Percent Households Maryland	U.S.
Under \$25,000	9.6	15.4	23.8
\$25,000 - \$49,999	15.4	19.9	24.9
\$50,000 - \$74,999	15.2	18.3	18.7
\$75,000 - \$99,999	13.4	14.2	12.2
\$100,000 - \$149,999	19.5	17.3	12.1
\$150,000 - \$199,999	11.7	7.8	4.2
\$200,000 and over	15.1	7.0	4.1
Median household	\$93,199	\$69,695	\$51,369
Average household	\$126,336	\$90,500	\$70,404
Per capita	\$46,506	\$34,384	\$27,100
Total income (millions)	\$43,387	\$189,088	\$7,962,931

HOUSING^{2,3,10}

Occupied Units (2007-2009) 343,423 (70.1% owner occupied)

Housing Transactions (2009)	Units	Median Selling Price
All arms-length transactions	8,281	\$399,000
All multiple-listed properties*	10,371	\$340,000

*Excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Already home to over 250 biotech companies, the county plans 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 new U.S. Food and Drug Administration 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
Bethesda Green Business Incubator, Bethesda
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
Land – cost per acre			
Industrial	\$100,000	\$325,000	\$212,500
Office	\$325,000	\$2,000,000	\$1,162,500
Rental Rates – per square foot			
Warehouse / Industrial	\$6.00	\$15.85	\$10.39
Flex / R&D / Technology	\$6.00	\$28.50	\$14.61
Class A Office	\$10.00	\$49.00	\$32.94

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; Amtrak, MARC and CSX Transp. offer long-distance passenger and commuter service as well as freight rail service

Bus: 234 Metrobuses operating on 41 routes in the county, plus extensive service via the county's Ride-On bus system

Truck: 20 local and long-distance trucking establishments

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

Air: Commercial passenger and air cargo services are available through Baltimore/Washington International Thurgood Marshall, Washington Dulles International, and Ronald Reagan Washington National Airports; commuter and corporate air service is available at the Montgomery County Airpark (4,200 ft runway)

RECREATION AND CULTURE

Parks and Recreation: More than 410 different parks, including national, state, regional and neighborhood, featuring tennis courts, ball fields and totalling 34,600 acres; more than 100 miles of trails provide recreational opportunities

Golf: Nine public golf courses, 22 private golf courses, and more than a dozen country clubs, including the Tournament Players Club at Avenel; county will host 2011 US Open at Congressional Country Club

Sports: 11 public pools and 50 private community pools; public and private tennis courts throughout the county; year-round amateur and professional sports as well as thoroughbred racing

Cultural: The Music Center at Strathmore's 1,978-seat concert hall and adjacent education center; Olney Theatre Center in Olney; American Film Institute's Silver Theatre and the Round House Theatre's Black Box in Silver Spring; planned venue includes The Fillmore in Silver Spring to feature Live Nation

Attractions: Clara Barton Natl. Historic Site, Natl. Capital Trolley Museum, Chesapeake & Ohio Canal Natl. Historical Park, Sugarloaf Mountain Vineyard and Brookside Gardens

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

FEDERAL FACILITIES AND FUNDING³ (2009)

Direct Federal Expenditures or Obligations

	Total	Per Capita
Total	\$27,946,847,021	\$28,764
Defense	\$8,382,939,211	\$8,628
Non-defense	\$19,563,907,810	\$20,136

Major Federal Facilities: NIH, FDA, NIST, NOAA, NRC, National Naval Medical Center, DOE

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; customers may purchase gas from other natural gas suppliers

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 wired and wireless internet and telephone services in the county; services available include Ethernet, VoIP, and Verizon FiOS

GOVERNMENT¹¹

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

Valerie Ervin, President, County Council 240.777.7900

Website: 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)

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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 U.S. Bureau of Labor Statistics

6 Montgomery County Department of Economic Development

7 Maryland Department of Business and Economic Development

8 Maryland State Department of Education; Maryland Higher Education Commission

9 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury

10 Maryland Association of Realtors

11 Maryland State Archives; Maryland Association of Counties