

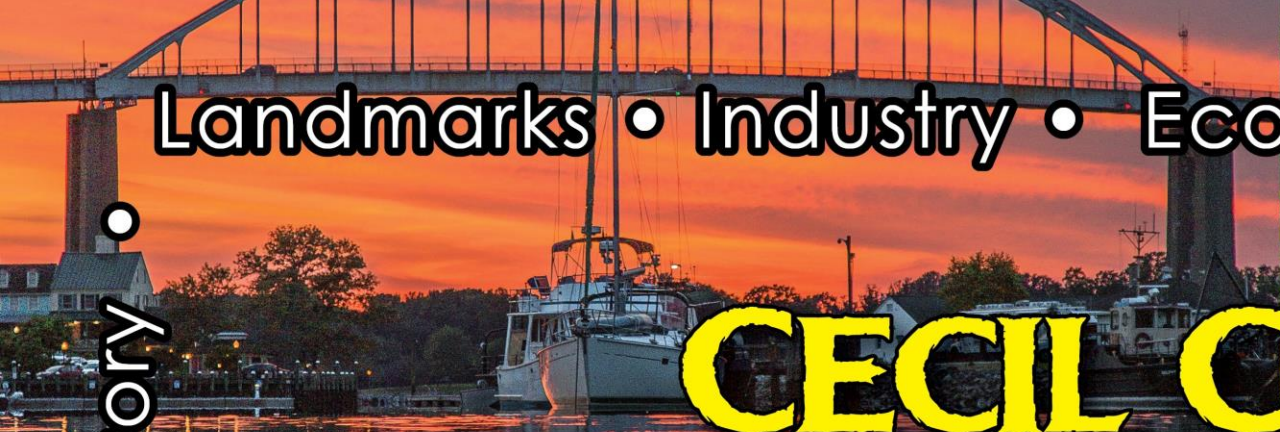
Landmarks • Industry • Economic Growth • Agriculture

# CECIL COUNTY MARYLAND

Scenic Trails • History

Stunning Waterfront

*We have it all!*



## 2019 Growth & Development Symposium

### October 24, 2019



# Cecil County's Economy Sees Continued Growth on the Horizon



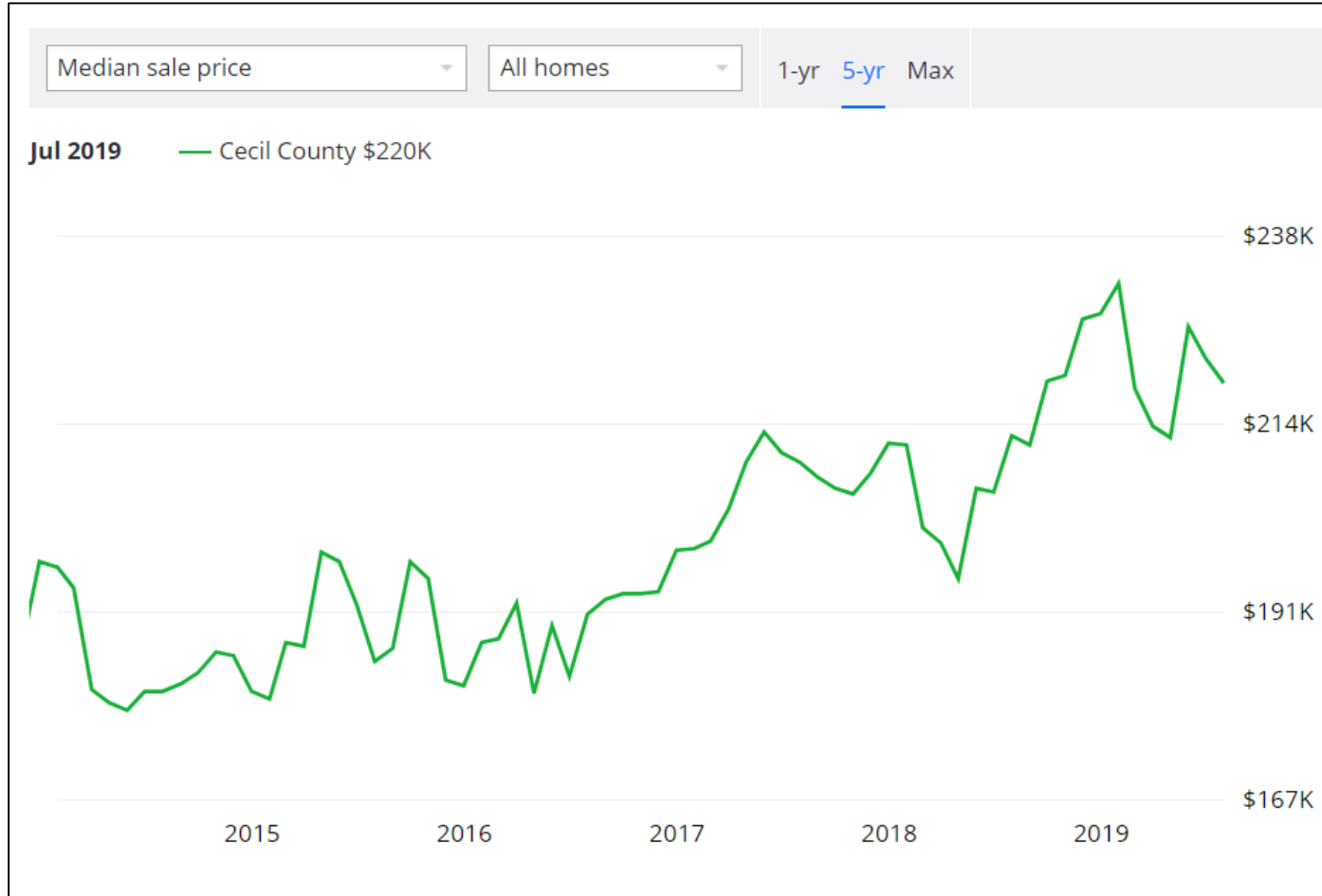
***“The folks in Cecil County are really serious about economic development. With the arrival of Amazon and Great Wolf Lodge, that’s a sign to the world that Cecil County is a place for serious business people.”***

**– Nationally-known economist Anirban Basu**

# What Does Economic Growth Mean for Our Community?



# Cecil County Housing Market



Source: Zillow

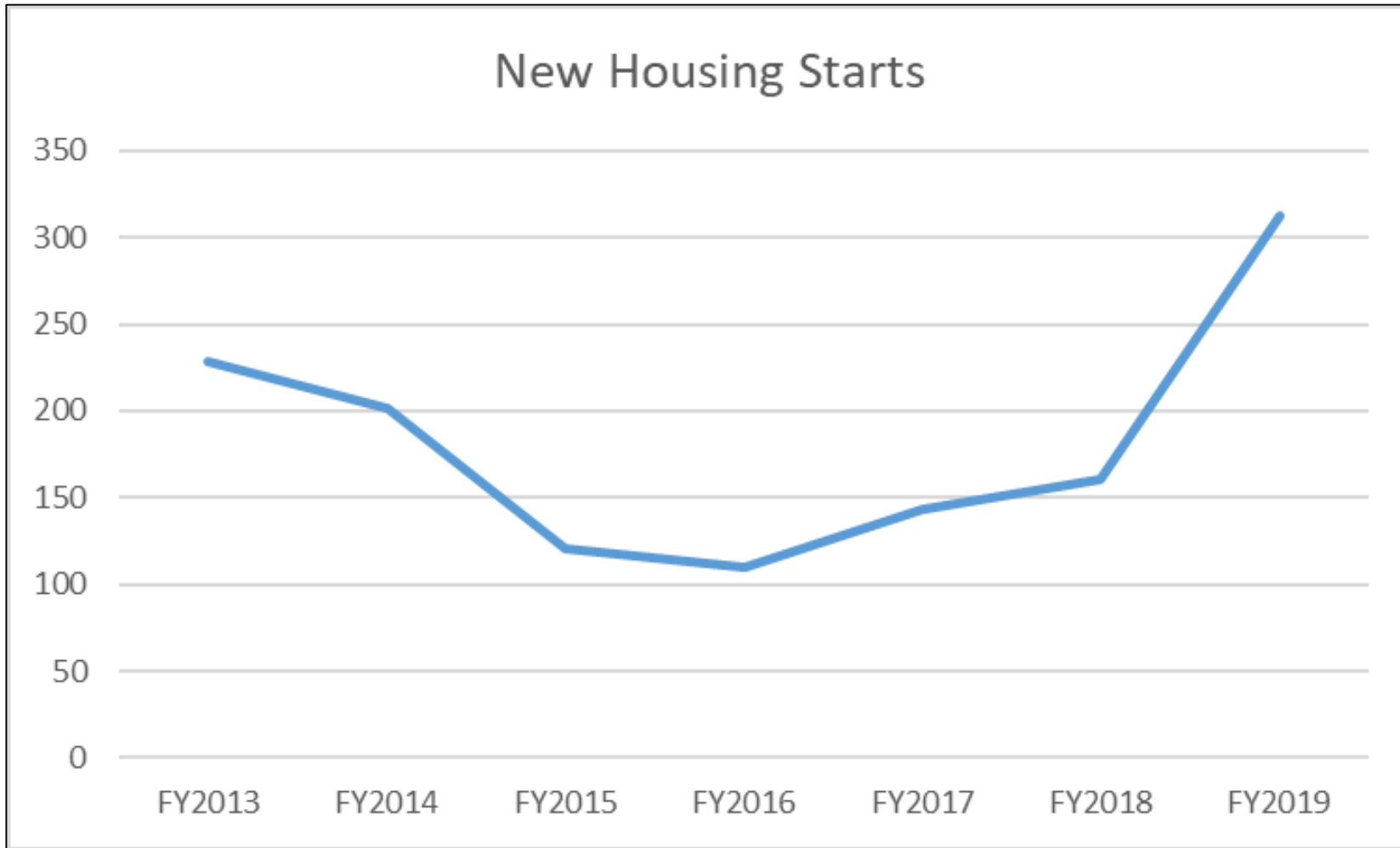
## MARKET TEMPERATURE ?

### Very Hot



The median home value in Cecil County is \$231,300. Cecil County home values have gone up 2.6% over the past year and Zillow predicts they will rise 1.7% within the next year. The median list price per square foot in Cecil County is \$157, which is higher than the [Philadelphia-Camden-Wilmington Metro](#) average of \$151. The median price of homes currently listed in Cecil County is \$284,900 while the median price of homes that sold is \$220,200. The median rent price in Cecil County is \$1,300, which is lower than the [Philadelphia-Camden-Wilmington Metro](#) median of \$1,600.

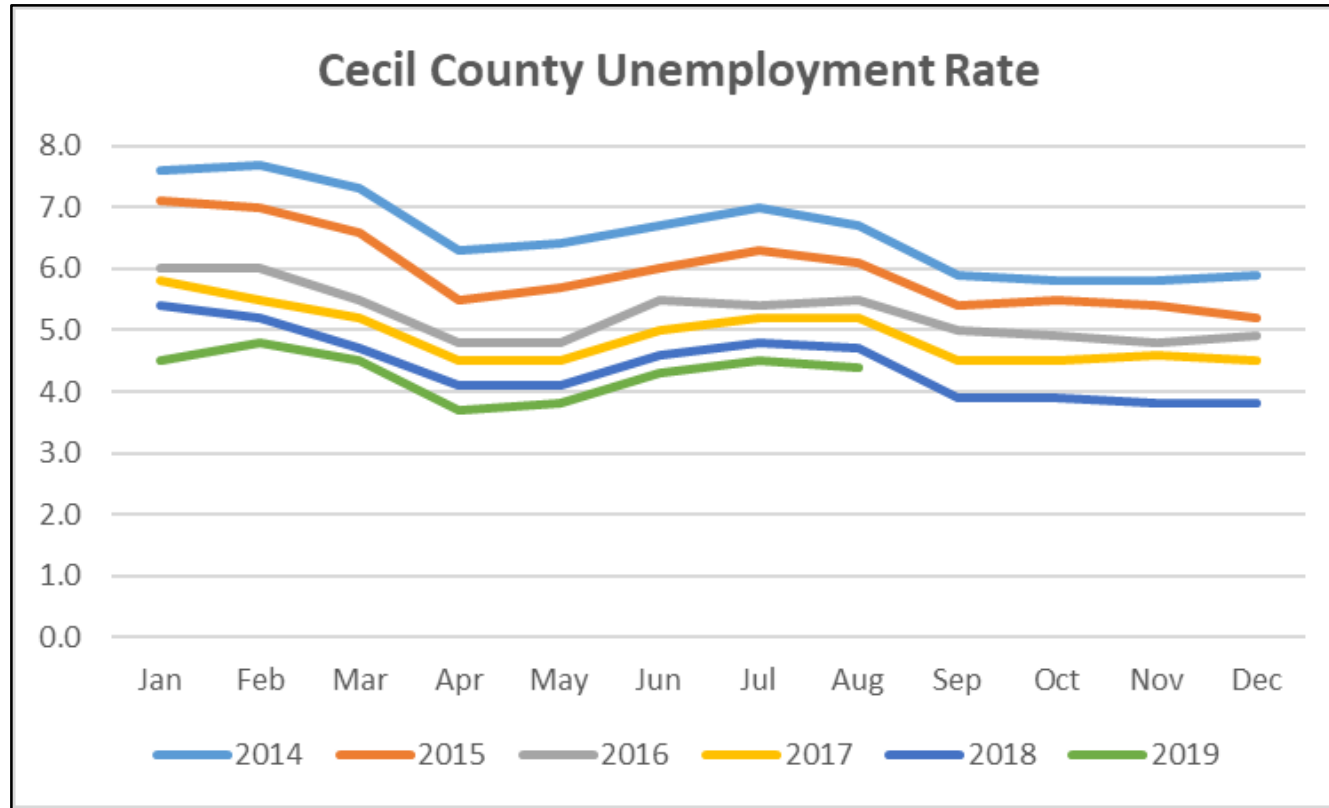
# Cecil County Housing Market



- Cecil County's new housing starts were up 94% in FY2019 vs FY2018

Source: Cecil County Land Use & Development Services

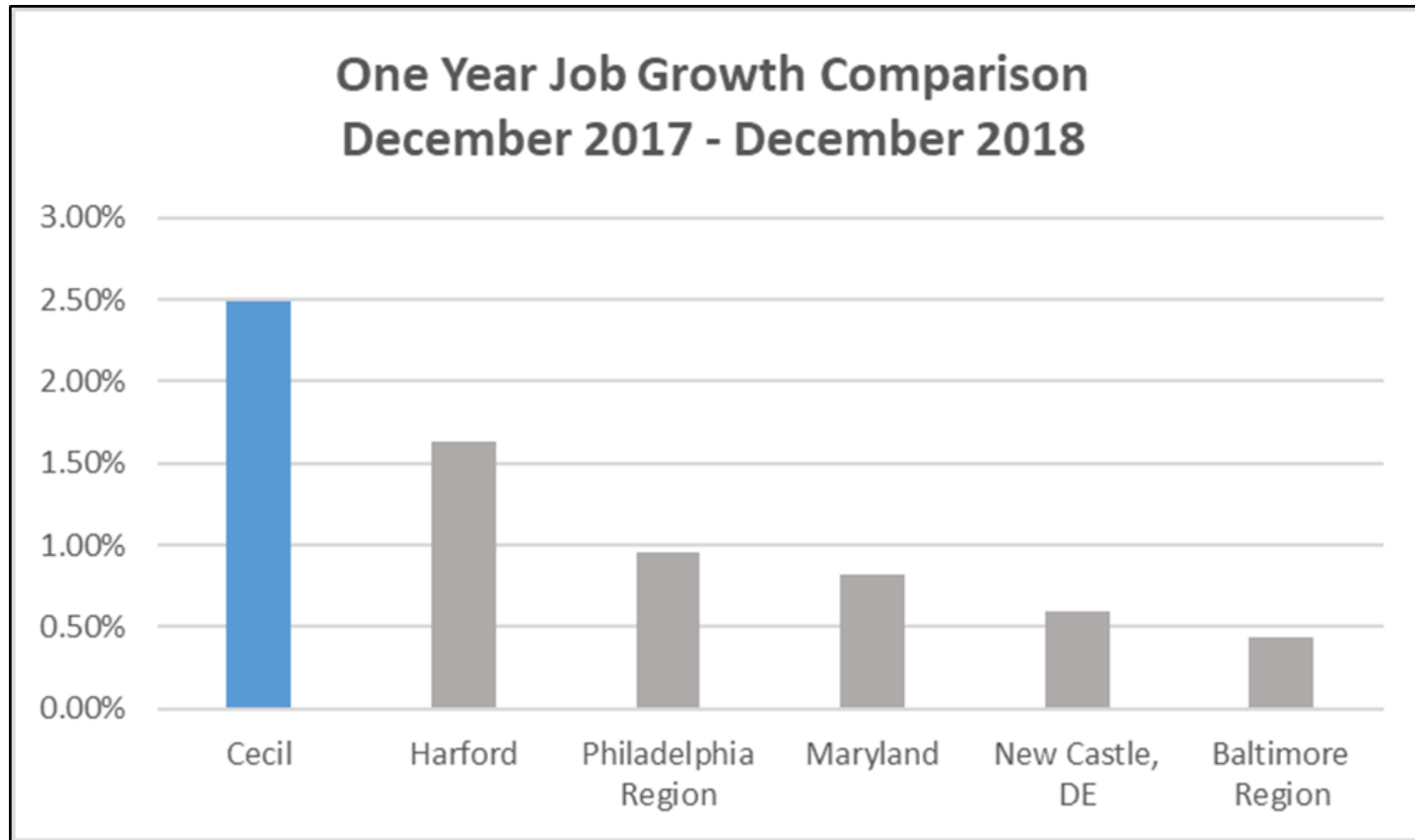
# Strong Job Growth Continues to Keep Unemployment Low



- Cecil County's unemployment rate is down 6.4% vs last year

Source: Maryland Department of Labor

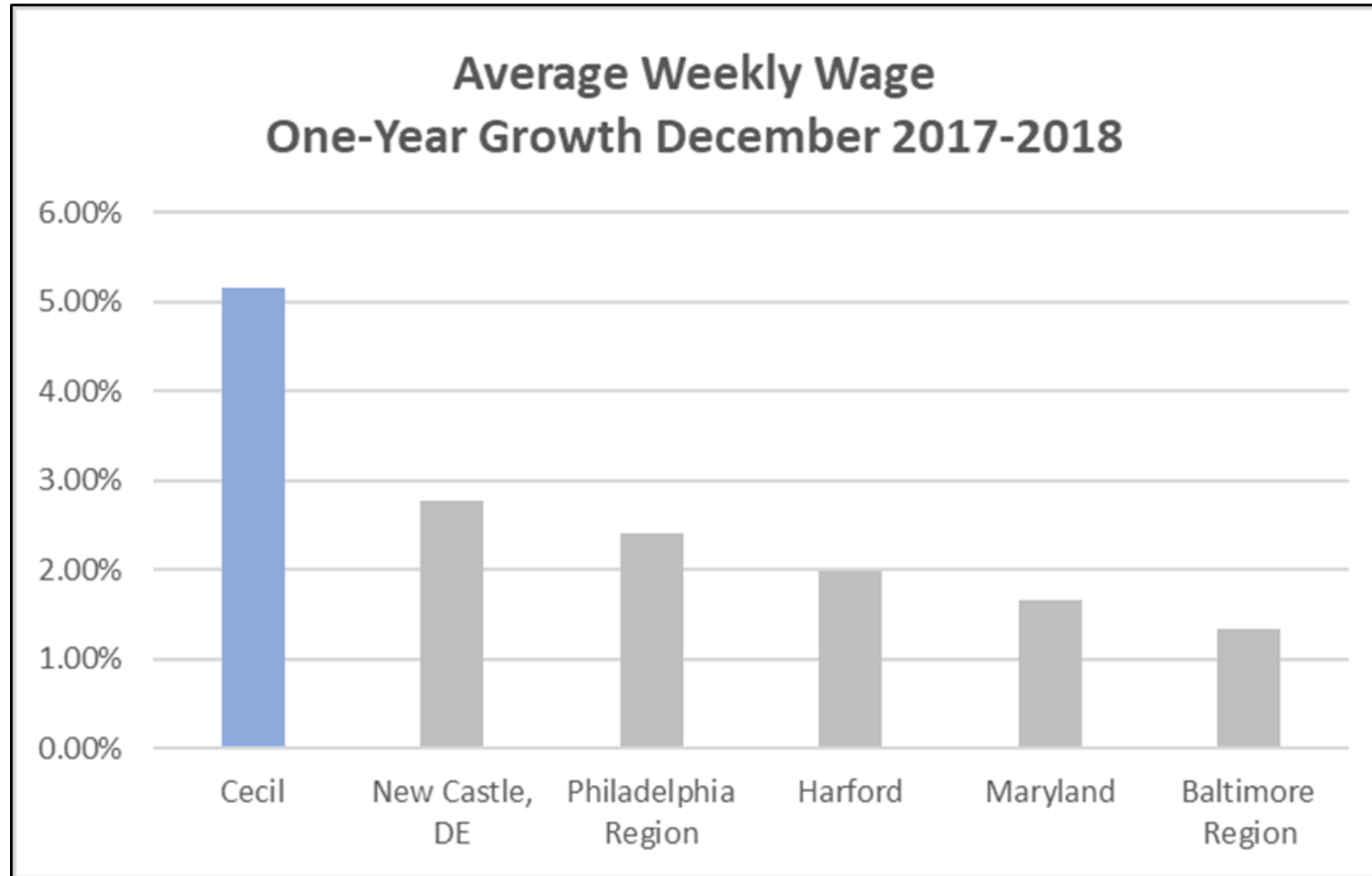
# Strong Job Growth Continues to Keep Unemployment Low



- Cecil County has the 2nd highest job growth rate of all Maryland counties
- Cecil County's job growth rate is 2x higher than Maryland, 4.7x higher than Baltimore region, and 1.6x higher than Philadelphia region

Source: Maryland Department of Labor, US Bureau of Labor Statistics

# Weekly Wages Continue to Grow

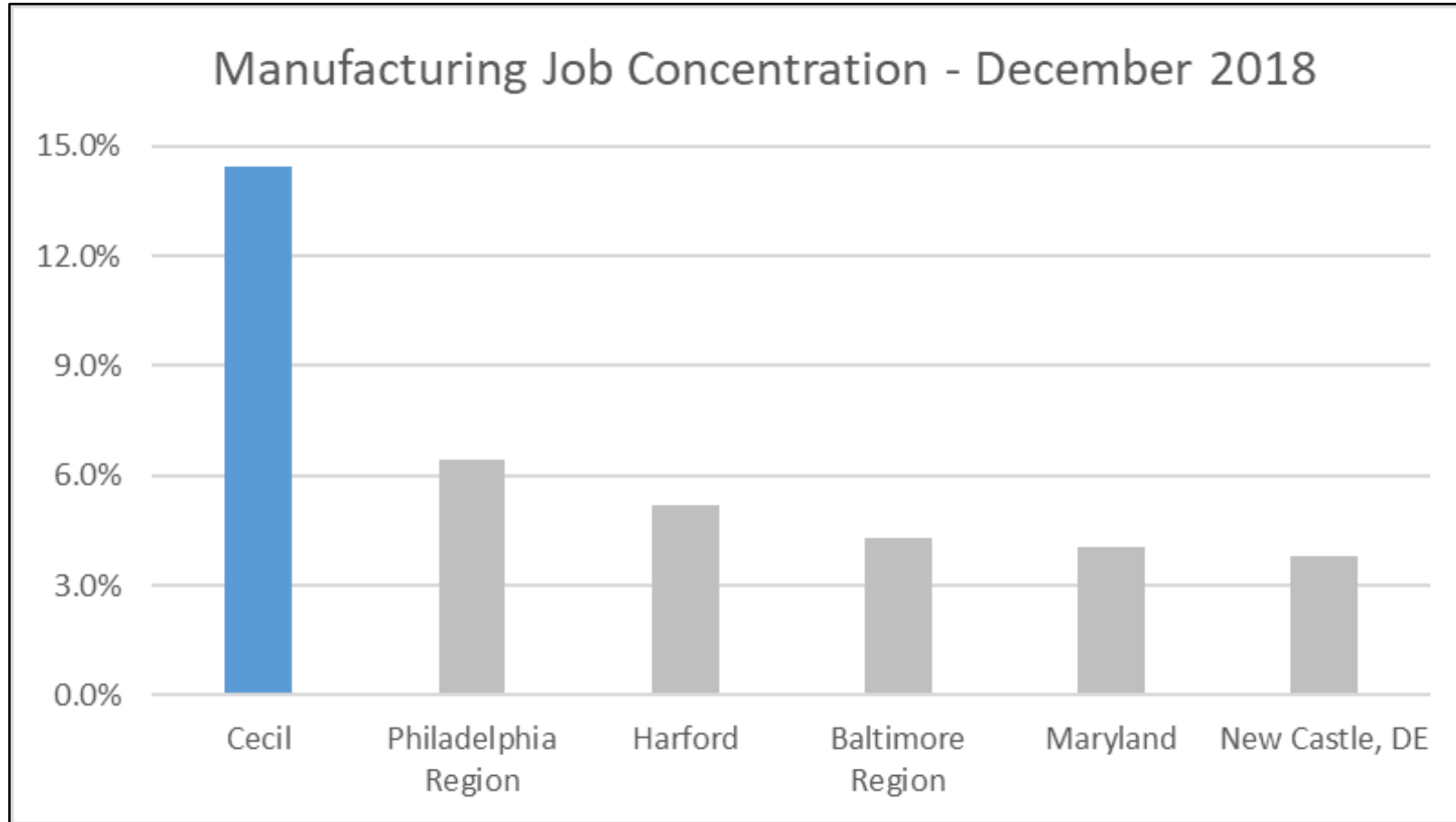


- Cecil County had the 3rd highest 1-year wage growth rate of all Maryland counties
- Cecil County's wage growth rate is 2.1x higher than Maryland, 2.9x higher than Baltimore region, and 1.1x higher than Philadelphia region

Source: Maryland Department of Labor, US Bureau of Labor Statistics



# Cecil County is a Manufacturing Hub



- **Cecil County has the 2nd highest manufacturing job concentration of all Maryland counties**
- **Cecil County has the highest manufacturing job concentration along the I-95 corridor between New York and North Carolina**
- **WL Gore employment up 10% in 2019 and Northrop Grumman employment up 33% in the last year**

Source: Maryland Department of Labor, US Bureau of Labor Statistics

# Cecil County Top Employers

Cecil County - Top Private Employers		
Company Name	Employees	Industry
<b>W. L. Gore &amp; Associates</b>	<b>2,632</b>	<b>Manufacturing</b>
Union Hospital / Affinity Health System	1,236	Health care
<b>NEW - Amazon</b>	<b>1,107</b>	<b>Transportation and Warehousing</b>
<b>Terumo Medical Products</b>	<b>730</b>	<b>Manufacturing</b>
<b>NEW - Great Wolf Lodge (Q4 2021)</b>	<b>650</b>	<b>Accommodation and food services</b>
<b>IKEA</b>	<b>580</b>	<b>Wholesale trade</b>
<b>Northrop Grumman</b>	<b>550</b>	<b>Manufacturing</b>
Walmart	500	Retail trade
<b>NEW - Medline Industries (Q4 2019)</b>	<b>450</b>	<b>Transportation and warehousing</b>
<b>Terumo Cardiovascular Systems</b>	<b>376</b>	<b>Manufacturing</b>
Restoration Hardware	374	Wholesale trade
<b>Burris Logistics</b>	<b>350</b>	<b>Transportation and warehousing</b>
Penn National Gaming / Hollywood Casino	334	Arts, entertainment and recreation
<b>Warwick Mushroom Farms</b>	<b>298</b>	<b>Agriculture</b>
Performance Food Group	287	Wholesale trade
<b>NEW - Smithfield Foods (Q4 2019)</b>	<b>240</b>	<b>Transportation and warehousing</b>
<b>C&amp;S Wholesale Grocers</b>	<b>225</b>	<b>Wholesale trade</b>
Calvert Manor Healthcare Center	216	Health care
Sandy Cove Ministries	210	Other services
Moon Nurseries	202	Agriculture



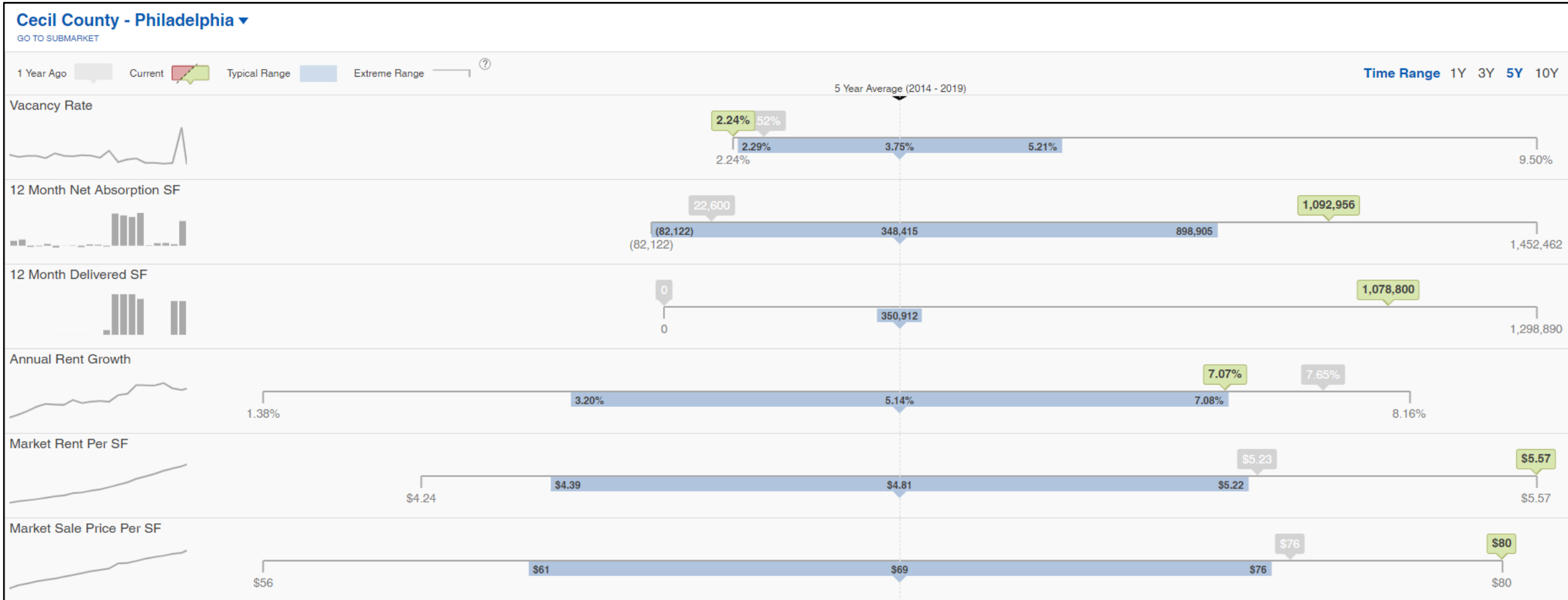
- 12 of top 20 private employers are either new or currently expanding

# Strategic Location Driving Economic Growth



Located in the center of the Boston-Atlanta corridor, Cecil County, Maryland provides overnight access to markets of over 90 million people and one-third (\$5.7 trillion) of the nation's effective buying income. Cecil County is ideally located halfway between Baltimore and Philadelphia and halfway between Washington DC and New York.

# Industrial Market Overview



Source: CoStar

# Agriculture in Cecil County is...Growing!

- #1 in Maryland in equine value, nursery/greenhouse, and hogs/pigs
- Equine value is #18 in US
- #2 in Maryland in overall crops, Christmas trees, and tobacco
- Net cash farm income up 57% over last 5 years
- Home to largest Standardbred horse farm in US and largest mushroom growing facility in Western Hemisphere
- Working to attract hemp production, promote farm markets and CSA's, and anaerobic digester projects for turning organic waste to clean energy



# Principio Business Park Continues to Grow

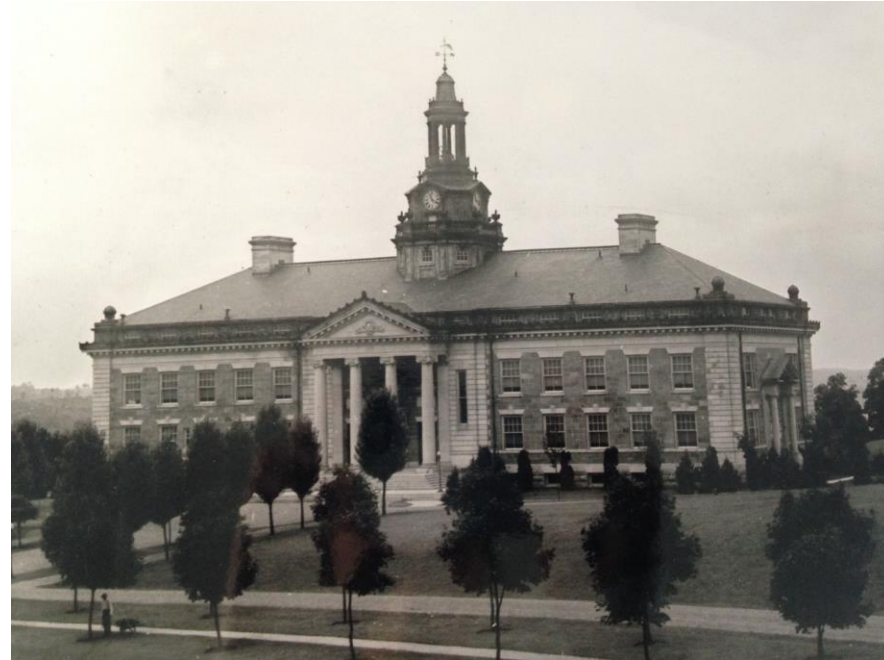


- New I-95 interchange coming within 5 years
- Medline (1.2m sf/460 jobs) opened Q3 2019
- Smithfield (460k sf/240 jobs) opens next month
- 550k sf spec building under construction will be taken by KeHE Organic Foods in 2020
- 17 million sf additional development expected

# Bainbridge in Port Deposit



- **1,100-acre former Naval Training Center that closed in 1976**
- **Recently received environmental clearance from US Navy to develop on property**
- **Prospect looking at developing 3-4 million square feet in first phase of development that would employ 1,000+ people**
- **Cecil County constructing new wastewater treatment plant**
- **Strong partnership has developed between Town of Port Deposit, County, and State of Maryland**



# Southfields of Elkton



- 650-acre site south of Route 40 along Route 213 in Elkton
- Currently zoned for 2,500 homes
- Seeking PUD approval for mixed-use project to include industrial, commercial, single family homes, and multifamily residential
- Great opportunity to create a live, work, play project in Cecil County



# Great Wolf Lodge in Perryville

- \$200 million project
- 500-room resort adjacent to I-95 and Hollywood Casino in Perryville
- Will bring approximately 500k new visitors to Cecil County annually
- Breaks ground this winter
- Will be completed in late 2021



# Maryland Five Star at Fair Hill



- Five-star Event in Fair Hill will occur annually beginning in 2020
- Will be one of only 7 CCI5\*-L event competitions in the world
- 80+% of attendees will be from outside of Maryland
- Estimated 80,000 attendees per year and economic impact of \$15-20 million annually
- \$20-25 million upgrade to Fair Hill Fairgrounds began Q2 2019



3...2...1...GO!®

- Wage Growth Rate is #**3** in Maryland
- Job Growth Rate is #**2** in Maryland
- \$**1** Billion of Private Projects under Development in the Next Year

# Questions?

