



SEIZING THE MOMENTUM, BUILDING A BRIGHTER FUTURE:

Jobs. Investment. Growth.



Letter from Mayor Stephanie Rawlings-Blake

The City of Baltimore has a great story to share. With a thriving port, world-class leadership in higher education and health care and a vibrant mixture of arts, culture, history and waterfront, the City of Baltimore has long served as an economic engine for the State of Maryland. Even during challenging economic times nationally, our city has forged ahead, thanks to our remarkable entrepreneurial resiliency, from start-up technology companies to stalwart businesses that have called Baltimore home for more than a century. Baltimore has a proud past and a bright future.



This report – Baltimore’s Comprehensive Economic Development Strategy – offers a blueprint for us to continue to grow, to leverage our momentum and highly educated work force to create new economic activity that will benefit our entire city. It will guide our economic development for the next five years as a “living” document. If we truly believe that our best days of economic activity lie ahead, then we must constantly be willing to adapt this plan to ensure that Baltimore is doing all that we can to promote business activity.

More than 300,000 people rely on Baltimore as their job center. Whether they are city residents or commuters from our surrounding suburbs, they understand Baltimore’s economic potential and contribute to it every day. While we embrace our historic industrial base, we are also working to cultivate the next generation of entrepreneurs and researchers who will develop new insights into technology, healthcare and advanced manufacturing. We serve as the home for some of the nation’s leading investment firms, who provide management, advice and service on billions of dollars in assets.

We recognize that many of our greatest opportunities come through working with our existing businesses to stay and grow in Baltimore. We also want those with new ideas and businesses elsewhere to appreciate Baltimore’s potential and join our growth.

Like all cities, we face our challenges, and we have committed to facing them honestly and directly. Our economic growth strategy cannot succeed without a sincere commitment to inclusion, support for small business and the development of career training pathways for our residents in need of jobs.

I thank our civic, business and educational leaders who lend their resources and expertise to support our efforts to grow Baltimore, including developing this report. They are consistently answering our call to make our city a better place to work, live and play.

Whether you are a lifelong resident or someone considering an economic opportunity in Baltimore City, I invite you to read this report and talk to our economic development professionals about how we can help your business succeed and grow.

A handwritten signature in black ink that reads "Stephanie Rawlings-Blake". The signature is fluid and cursive, with the first name and last name clearly legible.



STEPHANIE
RAWLINGS-BLAKE
MAYOR



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**BALTIMORE HAS REACHED AN IMPORTANT
MOMENT IN ITS HISTORY.**



Preface: Baltimore's Turning Point

Maritime powerhouse. Manufacturing hub. Defense industry mainstay. All of those describe Baltimore's economy at different times in its three-century history. For decades, Baltimore was among America's largest cities and one of its most commercially important centers. Industrial giants such as Bethlehem Steel and Western Electric employed tens of thousands and drove the regional economy. With a major port, railroad access, a nearby airport and well-developed highways, Baltimore was perfectly positioned as an industrial center, able to ship goods to a third of the United States population overnight.

Over time and buffeted by global influences, the industrial economy declined dramatically, and Baltimore began relying less on manufacturing and industry and more on service, health and knowledge-based sectors. Well-paying manufacturing and industrial jobs that were open to workers with less education disappeared, leading to a rise in poverty and social challenges. City residents left Baltimore for the surrounding suburbs in a wave that lasted more than half a century; in all, the city lost more than 328,000 residents from its peak population of more than 950,000. Like many American cities, Baltimore's tax base suffered, making it difficult to pay for municipal services.

City leaders responded to the challenges with a concerted urban renewal strategy that led to the development of the Inner Harbor area, Charles Center and attractions such as the National Aquarium, which helped make Baltimore a nationally recognized tourist destination. Incentives helped lead to urban homesteading and revitalization of communities. Development spread from the Inner Harbor in all directions around the waterfront and continues today to remake the city.

Baltimore has reached an important moment in its history. Its population loss has ended and the city is now gaining residents. The real story is that crime is on the decline and graduation rates are increasing and new commercial and residential developments are occurring throughout the City.

Anchor institutions in higher education and healthcare are thriving and fueling the growth of a vibrant "eds and meds" economy. Nationally known and growing firms such as Under Armour, Emergent BioSolutions, Legg Mason, T. Rowe Price and M&T Bank are attracting well-educated, young professionals to jobs and city living. Major investments are being made in public schools not seen for decades and widespread neighborhood redevelopment is moving forward with new innovative public-private partnerships.

Mayor Stephanie Rawlings-Blake has articulated a vision for keeping the momentum and set a goal of attracting 10,000 new families this decade, which would represent a major accomplishment. She has focused on reducing the tax burden, improving city services, strengthening the schools and fostering new economic development. The mayor's administration has also taken steps to embrace and expand the entrepreneurial spirit in Baltimore and support the creation and growth of small businesses.

That vision includes celebrating Baltimore's successes and maximizing their potential. At the same time, the mayor is committed to creating regional, national and even global collaborations to bring new business to Baltimore. That means taking the message to businesses about the enormous opportunities and advantages that the city offers.

This report builds on the mayor's vision and is a strategic plan to guide the city's economic development efforts for the next several years.

This study was built on extensive national and local research and informed by insights from a wide variety of community, business and government leaders. In the first step, an independent consultant compiled a market assessment that analyzed national, state, regional and local data and evaluated Baltimore's business climate and assets. Benchmark cities – Philadelphia, Oakland and Boston – with similar demographics and assets were identified and used to make baseline comparisons.

Second, information on Baltimore's assets, challenges and opportunities was collected. One-on-one and group interviews were conducted with more than 200 local leaders in the business, nonprofit and government sectors, and five community meetings were held to gather input from small-business owners and community residents. And more than 1,100 people offered their views using an online survey geared toward Baltimore residents and business owners. With that information, we developed recommendations for expanding Baltimore's economy.

This study focuses on the drivers of economic development and the opportunities the city enjoys. Clearly, Baltimore's economic future will be affected by a range of factors, including issues related to poverty, crime, public health, education, housing and transportation. This study acknowledges those challenges, but it does not propose solutions or approaches to mitigate them. Instead, it focuses on strategies that will sustain and create new growth opportunities for the city's businesses, stimulate entrepreneurship and create jobs and career paths for Baltimoreans.

This report is organized as follows:

- A Current Conditions and Market Analysis section outlines key information about the economy, with a comparison to Baltimore's selected benchmark cities.
- The Key Economic Drivers section identifies the city's most important economic development assets and ongoing trends.
- The Challenges and Progress section takes stock of issues that hinder the city's economic development and highlights efforts to address and mitigate those issues.
- The section on Baltimore's Key Industry Sectors identifies six economic clusters that will fuel the city's growth.
- The Strategic Recommendations build on the preceding sections and lay out next steps for the city's economic development.

BUSINESS CHOOSING BALTIMORE TO LOCATE, GROW AND THRIVE



AMAZON

Baltimore has been selected for the next level of distribution and sortation facilities for Amazon, Inc., increasing efficiency in service to the Delmarva region.



T. ROWE PRICE is a financial investment firm that is headquartered in Baltimore, with offices in 12 countries around the world and staffed with more than 5,800 associates.



UNDER ARMOUR



is the originator of performance apparel gear engineered to keep athletes cool, dry and light throughout the course of a game, practice or workout. Under Armour's mission is make all athletes better through passion, design and the relentless pursuit of innovation.



SMARTLOGIC builds, tests, deploys and maintains custom software applications.



G2, INC. As an idea-driven company, G2 promotes research into new capabilities and fosters innovation in improving the current state of practice.



PIXELLIGENT TECHNOLOGIES

is an advanced materials company that delivers next generation materials for demanding applications in solid-state lighting, flat panel displays and optical components and films.



MARLIN STEEL WIRE PRODUCTS LLC

specializes in the creation of custom metal forms, including washing baskets for stainless steel parts, racks, S-hooks and sheet metal material handling containers.



EMERGENT BIOSOLUTIONS INC.

is dedicated to one simple mission—to protect and enhance life. As a global specialty pharmaceutical company, Emergent offers specialized products to healthcare providers and governments to address medical needs and emerging health threats.

KEY



Advanced Manufacturing



Arts, Culture and Tourism



Financial and Professional Services



Health and Bioscience Technology



Information and Creative Services



Logistics



Other

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MAYOR STEPHANIE RAWLINGS-BLAKE HAS
ARTICULATED A VISION FOR KEEPING THE
MOMENTUM AND SET A GOAL OF ATTRACTING
10,000 NEW FAMILIES THIS DECADE, WHICH
WOULD REPRESENT A MAJOR ACCOMPLISHMENT.



Conditions and Market Analysis

Baltimore is a mid-sized city of 81 square miles with a diverse population that is stable and growing, reversing decades of population loss. In 2013, its population was estimated at 622,104, making it the 26th largest city in the nation. Baltimore accounts for roughly 23 percent of the region's total population of 2.7 million.



Baltimore Metropolitan Area Population by County, 2013

County	Population	Share
Anne Arundel	555,743	20.4%
Baltimore City	622,104	22.9%
Baltimore County	823,015	30.2%
Carroll	167,564	6.2%
Harford	249,215	9.2%
Howard	304,580	11.2%
Total	2,722,221	

U.S. Census Bureau 2013 American Community Survey 1-year estimates

Roughly 64 percent of residents are African American, 31 percent are white and 4.6 percent Hispanic. The city is home to a significant number of immigrants and refugees and that population is expected to grow in coming years. The number of foreign-born

residents in Baltimore grew from 23,467 in 1990 to more than 44,000 in 2010, with immigrants to the city coming mainly from Latin America as well as from Asia and Africa. A [new report](#) from the city's New Americans Task Force highlights this major growth in the immigrant population and outlines concrete steps that will help these immigrants make homes, gain jobs and become productive members of the Baltimore community.¹

Employment statistics show that 90 percent of the adult, working-age population is working; more than 250,000 people in the city have jobs, and the city had an official unemployment rate of 8.5 percent in September 2014.² By comparison, the Baltimore region had an unemployment rate of 5.8 percent. The median household income in Baltimore was \$42,466, compared to a statewide median figure of \$72,483.³ Overall, a significant number of people – roughly 200,000 – live outside the city but work within its borders.

Baltimore City Flow of Workers, 2011

Total Employed in Baltimore City	301,928
Employed in Baltimore City but Live Outside City	199,562
Employed in Baltimore City and Live Inside City	102,366
Live in Baltimore City and Employed Outside of City	119,130

U.S. Census Bureau, LEHD

NOTE: Only Labor Inflow and Interior Flow sums to total employed in Baltimore City

Housing prices in many parts of the city are well within reach of many families and are significantly lower than prices in many surrounding suburbs or in most areas of the Washington, D.C., market. The median value of homeowner-occupied homes in the city was \$150,000, compared to \$280,200 for the entire state of Maryland.

¹ The Role of Immigrants in Growing Baltimore: Recommendations to Retain and Attract New Americans. September 2014. <http://mayor.baltimorecity.gov/sites/default/files/RoleOfImmigrantsInGrowingBaltimore20140917.pdf>

² Maryland Department of Labor, Licensing and Regulation

³ U.S. Census Bureau

Comparison to Benchmark Cities

Baltimore selected three benchmark cities to help measure its economic activities – Boston, Philadelphia and Oakland. All four:

- Are harbor cities, and Oakland and Baltimore have two of the 11 most active ports.
- Have economies that rely on technology centers, health care and higher education.
- Are either majority-minority or have fast-growing minority and immigrant populations.
- Have a blue-collar tradition but are embracing technology and service economies.



Benchmark Comparisons

	Baltimore City	Boston	Oakland	Philadelphia
Total Population	622,104	644,710	406,228	1,553,165
Percentage of Minority Residents	68.3%	43.5%	55.5%	56.6%
Percentage of Residents with a Bachelor's Degree or Higher (for people ages 25 and over)	28.7%	45.2%	38.6%	25.2%

U.S. Census Bureau 2013 American Community Survey 1-year estimates

Boston is home to several major research centers, including MIT and Harvard and their associated enterprises, as well as many other high-tech and educational institutions. The city has a high rate of commercializing research discoveries, a strong financial center, the densest urban environment and the highest housing costs among the four cities. Boston has an increasing number of minority residents and its immigrant population has grown, helping to fuel a growing income disparity.

Oakland has a strong port and a strong public higher education system, anchored by the California Public Schools system. It, too, has a high rate of commercializing discoveries, is a major producer of software and internet applications and has a strong regional financial market. Like Baltimore, Oakland is home to resurgent art, entertainment and foodie districts that have attracted an influx of Millennials. And Oakland is, like Baltimore, a majority-minority city, highly influenced by regional high-tech centers in Silicon Valley and the San Francisco Financial Market.

Philadelphia is a major port city with a larger population – 1.6 million – than Baltimore's. The city is creating high-tech sectors, has a strong transportation system and is anchored by major educational institutions. It has a high percentage of minority residents and its workforce has a similar level of educational attainment as Baltimore's.

BUSINESS CHOOSING BALTIMORE TO LOCATE, GROW AND THRIVE



CHESAPEAKE SHAKESPEARE COMPANY

The Chesapeake Shakespeare Company (CSC) is known for innovative, energetic and popular productions that bring audiences closer to the artists and the art-making process. In addition to performing the works of Shakespeare, CSC's talented artists bring fresh perspective to other great classics.



B&E STORAGE AND TRANSFER

specializes in handling and distributing paper products. B&E offers great rates on rail, truck, intermodal freight services and containerization programs for import and export.



MARJAM SUPPLY COMPANY

provides lumber, plywood and other building materials to the trade. MarJam operates 33 "super centers" in 12 states that serve the entire East Coast.



CHESAPEAKE PLYWOOD, LLC

provides a link between mills that manufacture large volumes of hardwood lumber and sheet goods and industrial customers that require smaller quantities of many different hardwood products for their own manufacturing processes.



THE TIME GROUP is a Baltimore-based equity investment firm primarily focused on multifamily, manufactured housing and senior living real estate, with holdings extending throughout the Mid-Atlantic region.



SHOPRITE (HOWARD PARK)

ShopRite is the largest retailer-owned cooperative in the United States and is comprised of 45 members who individually own and operate supermarkets under the ShopRite banner.

SEE KEY ON PAGE 9

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THE CITY'S FUTURE ECONOMIC STRENGTH
WILL REST ON BEDROCK ASSETS – SIX KEY
ASSETS AND FIVE POSITIVE TRENDS. THEY
PROVIDE MANY CURRENT OPPORTUNITIES
ON WHICH THE CITY SHOULD CAPITALIZE.



Key Economic Drivers

A range of factors contribute to the health of Baltimore's economy. But the city's future economic strength will rest on the following foundational advantages – six key assets and five positive trends, summarized here.

Assets

Location

Baltimore's location is a prime asset for its economic development future. Baltimore sits in the densely populated, economically vibrant Washington, D.C. – Boston corridor, and the East Coast's main commercial artery, I-95, crosses through the heart of the city. It sits within easy reach of major government agencies such as the National Security Agency and the U.S. Cyber Command, offering both employment and contracting opportunities.



Amtrak connects the city easily to major East Coast cities, and both Amtrak and local rail service provide regular and convenient service to Washington and its federal agencies and contractors. Baltimore is well-served by airlines, with downtown Baltimore a

15-minute drive from [BWI-Thurgood Marshall Airport](#) and additional service is available at nearby Dulles International and Reagan National airports. Baltimore also has a well-developed system to ship, transfer and deliver raw materials and manufactured goods – with freight lines and interstate highways connected to the port and other industrial hubs. A range of products and materials – from coffee to coal to automobiles – move efficiently through the city's interconnected transportation system.

Finally, Baltimore has miles of waterfront property, which attracts new residents, businesses and tourists alike. Plans are underway to capitalize even more on this enormous natural asset. The Healthy Harbor plan from the Waterfront Partnership calls for environmental and other changes that will clean the Inner Harbor enough to make it swimmable by 2020. And the [Inner Harbor 2.0](#) plan calls for major improvements to the Inner Harbor. Both efforts will help generate new business activity and tourism and will open up new recreational opportunities for residents.

The Port of Baltimore

The [Port of Baltimore](#), with both public and private marine terminals, is the 11th most active in the nation, as measured by volume and value of goods. Its inland location makes it the closest Atlantic port to major Midwestern population and manufacturing centers and it is within a day's reach of fully one third of U.S. households. Lumber, heavy equipment, machinery and vehicles comprise the majority of products shipped through the port, and it ranks No. 1 among ports in roll-on, roll-off cargo.

Port of Baltimore Ranks High in Tonnage Shipped

Rank	Total Short Tons	Rank	Total Value
1	Houston, TX	1	Los Angeles, CA
2	New Orleans, LA	2	Houston, TX
3	NY/NJ Ports	3	NY/NJ Ports
4	Los Angeles, CA	4	Long Beach, CA
5	Norfolk, VA	5	Georgia Ports
11	Baltimore, MD	9	Baltimore, MD
16	*Philadelphia, PA	11	*Oakland, CA
22	*Oakland, CA	16	*Philadelphia, PA

Maryland Department of Transportation-Port Administration

The Port of Baltimore is one of two on the East Coast equipped to handle the New Panamax class of container ships. These crafts are wider to facilitate passage through Panama's newest lock system, which is scheduled to open in 2015. The Baltimore harbor is maintained to an adequate depth and the port has added new cranes to service this class of vessels. The Maryland Port Administration has added computerized container handling and negotiated truck lanes to gain efficiency and speed delivery throughout the port.

Anchor and Nonprofit Institutions

Baltimore is home to a diverse and well-respected set of nonprofit educational institutions that are important economic anchors within local communities, the city and the region. [Johns Hopkins University](#) and [Johns Hopkins Medicine](#) are employment and research engines. Similarly, the [University of Maryland, Baltimore](#) is a major research center, while the [University of Maryland Medical System](#) is a leading downtown employer. And the University of Maryland's major biotechnology park and two incubators and Johns Hopkins' bio-research park are doing innovative research and development in the city.

Important community anchors include [Bon Secours Baltimore Health System](#), [Mercy Hospital](#) and the [MedStar Health's](#) member hospitals. Baltimore is home to several colleges and universities including Loyola University Maryland, Coppin State University, Morgan State University, Notre Dame of Maryland University, Maryland Institute College of Art, University of Baltimore, Sojourner Douglass College and Baltimore City Community College. The city recognizes the value of harnessing these anchors by partnering with them to direct more resources into the local community; in 2014 it released the [Baltimore City Anchor Plan](#) with eight of the city's higher education and medical institutions to foster economic growth and development in Baltimore's neighborhoods.

Anchor Institutions in Baltimore City

The city is also home to a range of major nonprofits and foundations that play a critical role in the local economy. The Annie E. Casey Foundation is headquartered in Baltimore and provides important financial support for projects here as well as nationally. Organizations such as the Baltimore Community Foundation, the Goldseker Foundation, the Abell Foundation, the France-Merrick Foundation, Associated Black Charities and the Association of Baltimore Area Grantmakers are key civic citizens. The Harry and Jeannette Weinberg Foundation, while located outside the city, is a generous and important philanthropic force in Baltimore.

Arts, Culture and Tourism Assets

Baltimore is rich in assets that generate tourism and economic activity; overall the city attracts 23.9 million visitors a year, spending more than \$5 billion in Baltimore. [M&T Bank Stadium](#) and [Oriole Park](#)

at Camden Yards, the city's twin stadiums in the downtown area, attract major crowds, and the Inner Harbor remains an important tourist destination (with more interest to come following the planned refurbishing of the area.) The Baltimore Convention Center attracts an average of 150 major events a year, bringing 523,000 attendees to the city, and is ranked No. 23 in the list of Top 50 Meeting Destinations in the U.S.⁴ Overall, it is the 21st largest convention center in the nation, with 1.225 million square feet. The adjacent Hilton Hotel increases the Convention Center's ability to compete for bigger events and meetings.

A steady climb in visitors to Baltimore

2010	21.3 million
2011	22.3 million
2012	23.3 million
2013	23.9 million

Source: Visit Baltimore

Other major attractions include the newly opened Horseshoe Casino, which creates a new entertainment option for visitors and residents; Fort McHenry, which starred in the 2014 bicentennial of the National Anthem; the National Aquarium; the Royal Farms Baltimore Arena; the Maryland Science Center, and Maryland Zoo. Cultural institutions include the Baltimore Museum of Art, the Walters Art Museum, the Reginald Lewis African American History Museum, the Maryland Historical Society and the American Visionary Arts Museum. Performing arts venues include Meyerhoff Symphony Hall, Center Stage, Arena Players, Rams Head Live and the 8x10 Club. And around the city are green spaces such as Patterson Park, Druid Hill Park and Leakin Park, which offer a range of activities and sights for persons of all ages.

The city's arts scene is particularly vibrant, especially within three designated arts and entertainment districts. Near Penn Station, the Station North district is home to arts in many forms, from street art to curated exhibits to the Lyric Theater. The Highlandtown district is a culturally diverse district with art galleries, retail shops and unique events. The 15-story Bromo Seltzer Tower provides studio spaces for visual artists while major local and touring shows are offered at Everyman Theatre and the Hippodrome Theater. Downtown is now home to the newly opened Chesapeake Shakespeare Company. And Artscape, a free summer festival, attracts more than 350,000 visitors.

Affordability and neighborhoods

The variety of the city's 278 neighborhoods is an important selling point – ranging from leafy areas with yards to apartments and condominiums with views of the harbor to tidy rowhouses in tight-knit communities.

Baltimore remains an affordable city. Its real estate prices are a considerable value compared to other urban areas such as Washington, D.C., Boston and Charlotte and compare favorably to the Philadelphia and Raleigh areas.

Compared to its benchmark cities, Baltimore has the lowest median listing price and is second to Philadelphia for median sales price. This can be a factor in Baltimore's ability to attract more regional corporate and federal government offices, if not corporate and agency headquarters.

Baltimore also has a high number of vacant and under-maintained properties. While these properties are a concern, these vacant units include beautiful,

⁴ Cvent. <http://www.cvent.com/rfp/baltimore-md-guide/meeting-event-planning-1374ce49120d45e9a7d22ab40c94af0d.aspx>

architecturally interesting homes that were built in the first half of the 20th century. The opportunity to rehabilitate these once-fine properties and live in resurging neighborhoods appeals to a growing number of young adults and families.

Median Home Sale Prices | August 2014

Baltimore City	MD	\$184,000
Philadelphia	PA	\$158,000
Oakland	CA	\$473,000
Boston	MA	\$448,000

Source: Zillow.com

The city of Baltimore established the [Vacants to Value](#) program to meet this interest. The mayor has committed \$100 million over 10 years to this unprecedented city effort to combat blight. To date, many abandoned or vacant homes have been demolished, ridding neighborhoods of nuisance properties and creating new open-space opportunities, such as urban farms. More than 1,600 rehab projects are underway or completed, leading to the creation of new housing. In all, the program has generated more than \$70 million in real estate redevelopment.

Available Development Sites

Baltimore is poised for a continuing wave of development with sites available for commercial, retail, residential, industrial and mixed uses. These sites are near many of Baltimore City's assets, including medical institutions, colleges and universities and the port, giving them the potential to harness ongoing economic growth.

For example, East Baltimore Development, Inc. has spent a decade revitalizing an 88-acre parcel north of the world-renowned Johns Hopkins University medical campus, home to Johns Hopkins Hospital

and several other institutions. New housing, a new state-of-the-art school, a student housing building, research space and new retail have been built, and a new state public health laboratory is nearing completion. The project and surrounding areas offer promising opportunities for housing and other development that can capitalize on the economic activity generated by the Hopkins medical campus. Transform Baltimore and the Maritime Industrial Overlay District (MIZOD) will help both to create certainty in land use planning and to maintain industrial land for development.

Trends

Analysis points to five trends that are favorable to economic growth in the city. While these are subject to change, they provide many current opportunities on which the city should capitalize.

Stable and Growing Population

No factor is more important to Baltimore's future than its population growth. Between the 1950 and 2010 censuses, Baltimore's population decreased by about 328,000 people, with many residents leaving to live in surrounding suburban counties. Now, though, Baltimore has reversed the trend and has seen an increase in population in the past few years. Between 2010 and 2013, Baltimore's population grew by an estimated 1,143 people, an increase of almost 0.2 percent. While small, the growth is an important indicator of the city's economic health and represents progress in the mayor's goal of adding 10,000 families over the decade.

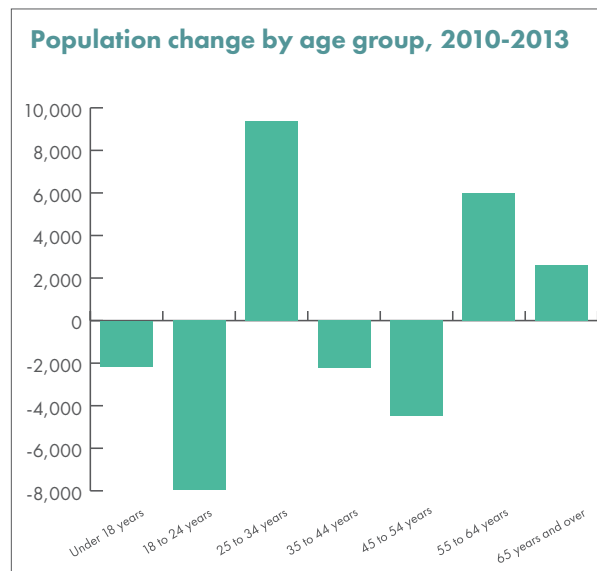
The population growth is attributed to increases in two segments of the population: "Baby Boomers" in their 60s and "Millennials," ages 25 to 34.

From 2010 to 2013, these two segments increased by 15,625 residents to comprise 27.7 percent of Baltimore’s population. Key growth is seen in the numbers of younger college-educated people in the central city. Between 2000 and 2010, in the area within three miles of the central business district, the number of people ages 25 to 34 with college educations increased 92 percent, growing from 13,000 to 25,000.

It’s clear that “Boomers” and “Millennials” are increasingly attracted to city living. Both are highly mobile and seek walkable communities with access to diverse retail, culinary, cultural and entertainment offerings. The city market is responding to their demand with an increase in residential mixed-use development – dense housing in walkable neighborhoods with convenient access to a range of entertainment and activities.

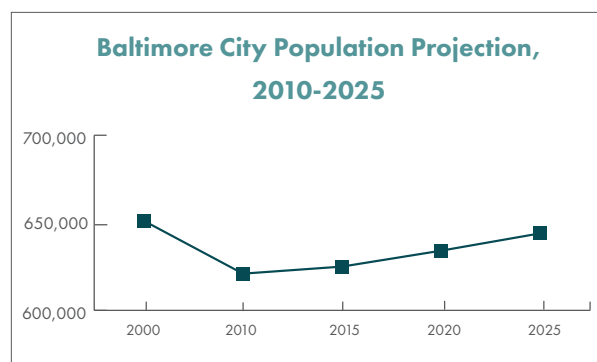
Other segments of the population declined during the same time period, including people between the ages of 40 and 54, as well as those ages 15 to 24. Some of this is likely due to families with school-age children leaving the city for other school and housing options and young adults going to college. Today though, there is anecdotal data suggesting that families with young children are opting to stay in the city to take advantage of its assets and rich diversity. Improving the schools and addressing public safety will help fuel that trend.

Contributing to the city’s population growth is an influx of Hispanics, whose numbers increased by 135 percent between 2000 and 2010, and Asians, who population grew by 46 percent in that time. The city has made it a priority to be a welcoming place for new residents and this growth is essential to Baltimore’s overall population increase.



US Census, American Community Survey

Baltimore’s population growth is likely to continue. According to the [Maryland Department of Planning](#), the city’s population is expected to grow from 620,961 in 2010 to 644,000 in 2025, and continue along an upward trajectory.



Maryland Department of Planning

A major opportunity for growth rests with retaining more of the thousands of students who graduate each year from Baltimore’s colleges or who are enrolled in graduate and professional programs in the city.

Downtown and Community Revitalization

It is an exciting time for community revitalization in many areas of Baltimore – from the Inner Harbor to a host of residential neighborhoods throughout the city. From Locust Point to Hampden to the Uplands to O'Donnell Heights, projects are creating new housing, commercial and retail space and bolstering neighborhoods.

The downtown area has seen remarkable growth. It has more than 108,700 residents and more than 149,400 jobs (both measured in an area within one mile of the city center). In both measures, Baltimore placed among the top 20 cities nationwide.⁵

A key indicator of economic health: From 2010 to 2014, there were 2,800 market-rate apartment units completed, with another 2,400 under construction and 1,400 approved for construction.⁶ These apartments are particularly appealing to young people looking to establish careers and lives in the city.

The city has witnessed significant retail expansion in several communities, including the opening of a much-needed ShopRite grocery in Howard Park, Harris Teeter groceries in McHenry Row and Canton Crossing, Target at Mondawmin Mall and grocery and retail development in the Rotunda.

Our Baltimore Main Streets program is an approach to neighborhood revitalization that has been implemented in nine Baltimore business districts since 2000. Each district's Main Street program has a different strategy for spurring economic activity, but support may include marketing and event planning, financial assistance for design and promotions, architectural services for facade renovations,

streetscape improvements, technical support, access to grants, and more.

Increasing Wages

Baltimore's average annual wages and its overall wage growth are nationally competitive, and the city's incomes are growing faster than its benchmark cities and the national average. As businesses continue to expand and relocate to Baltimore, wages will continue their strong upward trend but Baltimore will remain in a unique position. That is due in part to Baltimore still being home to many people who were previously employed in blue-collar jobs in the city or region and who stand ready to meet the workforce needs of new or expanding industrial employers. Coupled with the ongoing growth in the number of highly educated people in Baltimore, the city's workforce is diverse and suitable to accommodate a range of new enterprises here.

Employment Growth

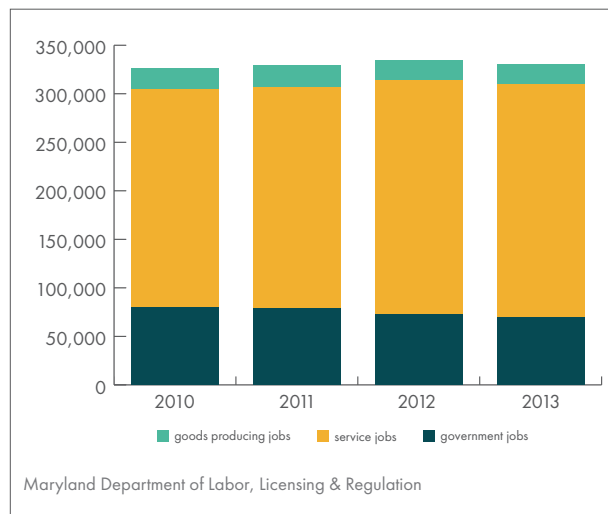
Employment in Baltimore is growing, a slow but positive trend as the recession's effects recede. From 2010 to 2013, total Baltimore City employment increased by just over 1.3 percent, with more than 330,000 people employed in 2013. Private sector employment gains drove the overall city increase with those jobs increasing by 6 percent. Employment in trade, transportation and utilities increased by 9 percent; employment in professional and business services increased by 21 percent; employment in leisure and hospitality increased by 12 percent, and employment in education and health increased by 3 percent. As of 2013, more than 100,000 persons were employed in Baltimore City's education and health sector, making it the city's largest employment sector.⁷

⁵ Downtown Rebirth: Documenting the Live-Work Dynamic in 21st Century U.S. Cities, International Downtown Association

⁶ Baltimore City Department of Planning

⁷ Maryland Department of Labor, Licensing and Regulation

Total Employment, 2010-2013



Growing Number of Well-Educated Workers

Over the past decade, Baltimore has seen growth in the percentage of residents having a bachelor's degree or higher, most likely due to more graduates of colleges in the area staying in the city. Well-educated workers also are being attracted to work in medical research in both private-sector and university medical research. And financial firms such as Legg Mason and rapidly growing companies such as Under Armour continue to bring in workers with college degrees. The city can expect to add more jobs requiring at least a college degree, especially those with training in science, technology, math and engineering.

Change in Educational Attainment, 2010-2013

	2010	2011	2012	2013	Change	Percent Change
Less than 9th grade	33,625	23,631	24,507	22,395	-11,230	-33.4%
9th to 12th grade, no diploma	61,173	56,419	55,323	53,991	-7,182	-11.7%
High school graduate (includes equivalency)	120,892	119,931	121,677	122,048	1,156	1.0%
Some college, no degree	79,321	79,332	82,085	81,627	2,306	2.9%
Associate's degree	15,325	18,088	18,741	19,752	4,427	28.9%
Bachelor's degree	54,186	60,927	59,077	62,996	8,810	16.3%
Graduate or professional degree	44,993	51,835	52,188	57,438	12,445	27.7%

SELECTED SOCIAL CHARACTERISTICS IN THE UNITED STATES
American Community Survey 1-Year Estimates, 2013
U.S. Census Bureau



**MAYOR RAWLINGS-BLAKE AND THE CITY COUNCIL
HAVE BEGUN TO ADDRESS THE DISPARITY BY
LOWERING THE PROPERTY TAX RATE, WITH A
GOAL OF REDUCING IT BY 20 CENTS BY 2020 –
ABOUT A 9 PERCENT CUT.**



Challenges and Progress

Like all communities, Baltimore faces challenges that can impede economic growth. Some of these are systemic issues with roots that date back generations, while others are due to policy or planning decisions that no longer meet the city's needs. This section identifies several of those challenges and highlights efforts underway to address them, build a stronger community and foster a healthier economic climate.

Public Education and Attainment

Like all urban school systems, [Baltimore City Public Schools](#) system faces many challenges in providing a high-quality education to all city children. The Baltimore schools, though, have made important strides in the past several years. The system has gone through a range of reforms, generated higher test scores and seen an increase in enrollment – a vote of confidence from the community. Many schools in the city, including Baltimore City College High School, Baltimore Polytechnic Institute and the Baltimore School for the Arts, have strong national reputations, and the city's debate program produces nationally competitive debaters.

An encouraging development is the host of public charter schools that have opened throughout Baltimore in the past decade, offering new educational approaches ranging from the Montessori method to arts-focused curricula. Baltimore City has by far the most charters of any jurisdiction in Maryland and is leading the way in innovative instructional approaches. Waiting lists are long and it is apparent that many families with children are choosing to stay in – or relocate to – Baltimore in large part because of these charters.

More progress can be expected. In an important step forward, the [Maryland General Assembly](#) in 2013

approved a \$1 billion long-term plan to refurbish or rebuild dozens of the city's public schools, many of which are more than 50 years old and out of date. The Mayor played an important role in securing the construction plan, and the city is committed to providing roughly one-third of the funding.

Offering more high-quality education options will likely keep more families in the city and attract others to consider living there.

Public Safety and Health

Baltimore has for many years had high rates of crime that have stymied growth and fueled population loss and disinvestment. But statistics show that crime has declined significantly and generally steadily over the past decade. This year, homicides have gone down by 9 percent and shootings by 17 percent, with all major crime down 10 percent. Policy choices have played an important role in the crime-reduction effort. The city has increased its use of community policing, instituted preemptive crime-fighting programs in high-crime areas and maintained increased diligence in commercial, office and tourist areas.

The city also has significant health challenges, including high rates of diabetes, asthma and heart disease. Pockets of the city, in particular, have for years been less-healthy places to live, with residents in some communities facing life spans that are significantly lower than residents of other, more affluent areas.

But progress is being made on several health fronts. The implementation of the federal Affordable Care Act has led to many more city residents obtaining health insurance, which will, in turn, lead to healthier

residents and communities. The federal legislation also will lead to increased access to drug treatment and mental health treatment, meeting two important needs.

And major citywide initiatives are tackling some of the city's chronic health challenges. One in particular, B'more for Healthy Babies, has focused on a range of health issues affecting pregnant women and newborns and has helped reduce the city's infant mortality rate significantly.

Prosperity and Economic Inclusion

Baltimore is home to many people who have been unable to benefit economically, and the city's poverty rate remains high. This falls particularly hard on African Americans, who have higher unemployment rates, higher rates of poverty and less household income.

City leaders and a range of nonprofits recognize this challenge and understand that the city cannot achieve its full economic potential without contributions from far more of its residents. The city and its partners have a range of responses to create new economic opportunities for all Baltimore residents.

A key focus is on preparing job-seekers for the workplace. The city has two One-Stop Career Centers that offer counseling and support services – such as resume writing – and help applicants identify suitable job openings. Some nonprofits provide similar services with City support at five community job hubs such as the one operated by GEDCO. Other organizations provide services focused on high-growth industries. JumpStart, for example, is a pre-apprenticeship program that partners with the building industry to provide remedial education and

training to prepare people for construction jobs.

Another priority is to encourage and sustain minority- and women-owned businesses. In 2014, the city reauthorized its legislation setting goals for city contracting with such enterprises. And the Minority Business Development Agency Business Center, launched with funding secured by the Mayor's Office of Minority and Women-Owned Business Development, supports established business owners and start-up entrepreneurs with the goal of creating and keeping jobs in Baltimore. The agency provides minority-owned businesses assistance with such things as securing contracts and gaining access to large supply chains.

A report commissioned by the city, ["A New Day, A Better Way."](#) details a policy road map to create more opportunities for minority- and women-owned businesses to launch, succeed and expand. Finally, Baltimore City government completed a Disparity Study of the city's contracting with minority- and women-owned businesses to ensure it remains legally defensible and well administered.

Other entities also are focused on promoting economic inclusion. The Baltimore Integration Partnership, for example, brings together public, business and nonprofit partners to generate new economic opportunities in three areas of the city. In its first phase, BIP invested in projects in inner-core neighborhoods, worked to improve the workforce system and supported efforts to connect low-income residents to jobs and careers. In its second phase, BIP has brought together several of the city's largest anchor institutions to help them strengthen their efforts to expand economic opportunities to lower-income residents and minority-owned businesses.

Minority- and Women-Owned Businesses in Baltimore

	Number of firms with or without paid employees	Percentages of businesses	Sales, receipts, or value of shipments of firms with or without paid employees (\$1,000)
Total Number of Firms	42,272	-	83,536,324
African-American Owned	14,644	34.6%	871,760
Asian Owned	2,513	5.9%	927,608
Hispanic Owned	893	2.1%	375,439
Female-owned	15,634	37.0%	1,746,248

Statistics for All U.S. Firms by Industry, Gender, Ethnicity, and Race for the U.S., States, Metro Areas, Counties, and Places
U.S. Census Bureau, 2007 Survey of Business Owners

A regional initiative, the [Opportunity Collaborative](#), also brings together public and private leaders to develop a major sustainability plan for the region, focused on transportation, workforce and housing. This fresh look at the Baltimore area's needs will provide a roadmap for sustaining and expanding the regional economy and create new opportunities for lower-income residents in Baltimore and the surrounding counties.

Tax Competitiveness

While taxes, overall, in Baltimore are similar to those in other East Coast cities, the city is burdened with a real estate property tax rate that is significantly higher than those of surrounding counties and counties in the Washington suburbs. With income tax rates capped by state law, local leaders increased property taxes over many years to fund basic city services.

This created a financial incentive for residents and businesses to leave the city. Complicating the issue is the high number of nonprofit institutions in Baltimore that provide great benefits to the community but that are exempt from paying property taxes.

Personal Tax Rates, 2013

	Baltimore	Boston	Oakland	Philadelphia
Income Tax	3.2%	5.25%	4.0%	3.9%
Sales Tax	0	0	1.5%	2.0%
Property Tax (per \$100 of Valuation)	\$2.25	\$1.31	\$1.20	\$1.34

State of Maryland, State of Massachusetts, State of Pennsylvania, State of California

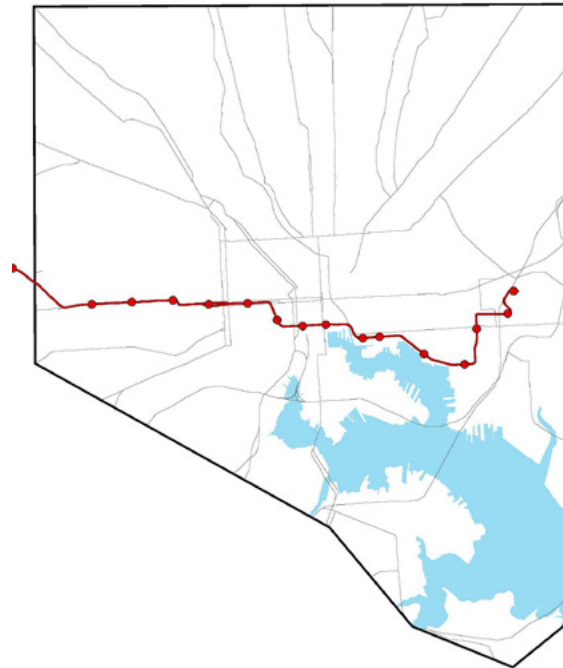
As part of the Mayor's [10-year Financial Plan](#), Mayor Rawlings-Blake and the City Council have begun to address the disparity by lowering the property tax rate, with a goal of reducing it by 20 cents by 2020 – about a 9 percent cut – which would save the average homeowner about \$400 a year in property tax. Many owners of older properties in Baltimore also are able to take advantage of the Maryland Historic Tax Credit, while the state's Homestead Property Tax Credit limits tax increases for homeowners. And the newly created Resident Retention Tax Credit program will encourage current city homeowners to purchase new homes in the city by reducing the property tax liability on their new home over a five-year period.

Transportation and Transit

Baltimore's transportation and transit system is the most developed in the region but still lags behind those of some other similar cities. However, major progress is underway or on the horizon, promising to better link residential communities to job centers, provide new options for residents and facilitate tourism.

A major new transit spoke, the 14-mile Red Line, has received city and county of Baltimore funding commitments. Slated to begin construction in 2015, it will provide a major east-west light rail line connecting parts of Baltimore County to downtown Baltimore and other key employment centers such as Canton and Johns Hopkins Bayview Hospital. Plans are underway to take advantage of the Red Line, as well as other mass transit lines, by creating transit-oriented development conveniently located near transit stops. The Mayor is supporting efforts to improve Penn Station – which offers Amtrak and MARC service – as a transit hub and neighborhood anchor.

Proposed Route of Baltimore's Red Line



Baltimore Development Corp, Maryland Department of Transportation

The Charm City Circulator, a shuttle bus system in the city's center, has proven to be extremely popular with both residents and visitors, attracting an average of more than 10,500 riders daily. And the regional train system – MARC – has begun offering service seven days a week, allowing even better connections between Baltimore and Washington, D.C., and points in-between, including BWI Airport. More progress will come with a bus network improvement plan, now in development.

Baltimore is poised to take advantage of a clear renewed interest in urban living and in particular, being able to walk or use public transit or bikes. Baltimore's "[Walk Score](#)" has risen significantly in the past three years and now stands at 66, making it a "somewhat walkable" city with some amenities within walking distance⁸ and several highly

walkable neighborhoods located near the urban center. That score is expected to continue to climb as more transportation initiatives are implemented. Several other efforts will make the city streets more welcoming to pedestrians and bike-riders. The city's bicycle lane network is expanding and the city expects in 2016 to launch a network of bicycles that can be picked up and dropped off at a range of locations.

areas. By expanding manufacturing and construction of green-energy products and expanding the use of renewable energy by residents and businesses, Baltimore stands to take advantage of wide-ranging opportunities related to community sustainability.

Baltimore City Commuting Methods (Workers over 16 years)

Commuting to Work	269,410	100%
Drove Alone	165,171	61.3%
Carpooled	24,681	9.2%
Public Transit	50,519	18.8%
Walked	17,207	6.4%
Other Means	5,153	1.9%
Worked At Home	6,679	2.5%
Mean Travel Time to Work: 30.5 minutes		

U.S. Census Bureau 2013 American Community Survey 1-year estimates

Baltimore also participates in the [Complete Streets program](#), developed by Smart Growth America, which works to make streets more usable for all people including pedestrians and bike-riders.

Sustainability

Initiatives to reduce reliance on fossil fuels and increase the use of solar power and renewable energy in Baltimore are underway. One effort is identifying opportunities to construct solar panel farms in Baltimore City and place solar systems in buildings being planned or under construction.

As the use of wind-power generation expands nationally, Baltimore has opportunities to house manufacturing and assembly in its existing industrial



**WITH WORLD-CLASS MEDICAL FACILITIES
AND RESEARCH INSTITUTIONS, BALTIMORE
ALREADY HAS THE FOUNDATION FOR AN
EVEN STRONGER HEALTH AND BIOSCIENCE
TECHNOLOGY INDUSTRY.**



Baltimore's Key Industry Sectors

Baltimore's economic future rests with the success of six industry clusters that take advantage of the city's assets and emerging trends. This strategy recommends focusing the city's economic development efforts on these six clusters – both to retain and support the growth of existing businesses and attract others to the city.



Financial and Professional Services

This sector is comprised of banking institutions, financial investment and service firms, law firms and companies in other professional services such as marketing, accounting, lobbying, architecture and engineering. Major professional service companies project growth in non-governmental contracting and development, offsetting the effects of the recent recession.

This sector is increasingly reliant on technology to increase competitiveness and expand. A key need is a highly functioning communication grid to allow these firms, which are now generally situated in the center city, to locate throughout Baltimore. That will require expanding the city's existing fiber network to reach all of Baltimore. The mayor's [Smarter City Task Force](#) is examining the city's network and looking for solutions to close the digital divide and promote new economic activity.

As it looks to expand this sector, Baltimore has several competitive advantages:

- Skilled workforce
- Low cost of living
- Ability to attracting talent to the area
- National and regional companies headquartered in Baltimore
- Proximity to Washington, D.C., New York City and other major cities

Employees:

32,300

Total Payroll:

\$3.5 billion

Average Annual Wages:

\$108,000

Total Businesses:

2,400

Total Current Revenue:

\$31 billion



Health and Bioscience Technology

With world-class medical facilities and research institutions, Baltimore already has the foundation for an even stronger health and bioscience technology industry. This sector is anchored by Johns Hopkins University and Johns Hopkins Medicine along with University of Maryland Medical Center, which employ tens of thousands of people and collectively attract more than \$2.4 billion in research and development funding annually. Morgan State University also has made progress bringing in research funding; these universities will continue to offer the talent and ideas needed to expand this sector.

Growth in this sector will be driven by each institution's commitment and drive, with minimal external support required. But the city stands to benefit by helping develop new approaches to capitalize commercially on the research taking place in Baltimore labs. That will include supporting efforts to retain talented researchers and attract the people and companies needed to support commercialization efforts.

As it looks to expand this sector, Baltimore has several competitive advantages:

- Major health and bioscience research and development entities
- Skilled professional workforce
- An environment that fosters entrepreneurship
- Support from policymakers

Employees:

66,400

Total Payroll:

\$3.8 billion

Average Annual Wages:

\$57,100

Total Businesses:

1,100

Total Current Revenue:

\$14 billion



Arts, Culture and Tourism

Baltimore has enormous assets – and potential – in this sector, which includes performing and fine arts, tourism, conventions and hospitality. Major physical anchors are the Baltimore Convention Center, M&T Bank Stadium and Oriole Park at Camden Yards – and the city’s professional sports teams – with new energy generated by the recently opened Horseshoe Casino, which added 1,100 jobs to this sector in 2014. And attractions such as Fort McHenry and the National Aquarium are national destinations.

Additionally, the city boasts thriving arts and culture, which bring new life to economically struggling areas of the city. For example, to continue to attract artists to Baltimore and revive neighborhoods, in 2012 the Mayor created the city’s third Arts & Entertainment District in the area surrounding the Bromo Seltzer Tower in downtown.

Looking ahead, the city faces a challenge to make needed upgrades to major venues such as the Baltimore Convention Center, Royal Farms Baltimore Arena and Inner Harbor. Baltimore competes well for conventions against comparably sized cities, but the convention center requires more space to book multiple events at the same time. And such upgrades are critical for Baltimore to compete nationally with other major convention cities such as Washington, D.C., Philadelphia, Orlando and Las Vegas, which have invested heavily in convention and hotel space.

Without increased convention capacity, the city’s hotels will face increasing competition for bookings.

As it looks to expand this sector, Baltimore has several competitive advantages:

- A walkable and compact central district for conventioners, tourists and business visitors
- An array of natural, historical and cultural assets
- Major professional sports teams
- Diverse dining, retail and entertainment options
- Extensive waterfront and large parks
- Proximity to cultural and tourist centers, including Washington, D.C.
- Entertainment venues
- Good transportation for visitors
- Low cost of doing business

Employees:

25,500

Total Payroll:

\$657 million

Average Annual Wages:

\$25,800

Total Businesses:

3,000

Total Current Revenue:

\$4.6 billion



Information and Creative Services

This sector, which includes media and telecommunications, information technology, commercial software, data storage, creative services and cyber security, has grown significantly and is poised for continued expansion in Baltimore.

Most of Baltimore's historic downtown is designated as a federal Historically Underutilized Business (HUB) Zone. This brings heightened scoring for companies bidding on federal contracts and can provide incentives to businesses to relocate to the city. And its base of financial firms, institutions and corporations will continue to require additional cyber-security support. Proximity to the U.S. Cyber Command at Fort Meade and the presence of many corporate headquarters, banks, universities and hospitals will increase opportunities for cyber-security firms.

Baltimore benefits from access to the [Inter-County Broadband Network](#) and other fiber networks strategically located in areas of the city to connect government and major institutions. Access to this fiber backbone has stimulated significant investment.

This cluster of companies also benefits by being close to many other innovative and creative thinkers. This has led to the creation of successful incubators, including the Emerging Technology Center and the Betamore campus for technology and entrepreneurship.

We also expect to see growth in data storage and information technology, particularly to meet the needs of the region's financial institutions.

As it looks to expand this sector, Baltimore has several competitive advantages:

- Skilled professional workforce
- Thriving research and development sector
- Communications and technology infrastructure
- Existing start-up and entrepreneurial potential, with established incubation facilities and co-office and environmental supports for companies, foundations and funders
- Location in a large regional market
- Proximity to major federal government establishments and leading higher education institutions

Employees:

5,600

Total Payroll:

\$433 million

Average Annual Wages:

\$73,000

Total Businesses:

830

Total Current Revenue:

\$7 billion



Logistics

Historically, the Port of Baltimore and the logistics industry – including port-related support services, freight trucking and shipbuilding – have played a pivotal role in the city’s economy. The future for this sector looks bright, as new technology and practices continue to revolutionize the industry. A planned distribution center for Amazon will create more than 1,000 new jobs. The Opportunity Collaborative analyzed the logistics-transportation-warehouse sector and estimated it employs more than 32,000 workers in the Baltimore region and will add nearly 2,000 additional net jobs by 2020, with many available to workers without extensive education.

Continued growth at the Port of Baltimore, which has a location able to reach one-third of the U.S. population overnight, will create new opportunities to expand the logistics sector.

Current incentives are likely to continue to attract new business. Much of the land for facilities in this sector lies within the Baltimore Enterprise Zone, offering property tax and hiring incentives. A newly established Focus Area created new opportunities for development near the port and other transportation modes. The incorporation of Baltimore’s Foreign Trade Zone also would create new opportunities for growth in the logistics sector.

As it looks to expand this sector, Baltimore has several competitive advantages:

- Port of Baltimore
- Strong transportation infrastructure
- Access to international sales and distribution channels
- Low labor costs and cost of living
- Availability of inexpensive utilities

Employees:

7,500

Total Payroll:

\$498 million

Average Annual Wages:

\$66,900

Total Businesses:

260

Total Current Revenue:

\$2.2 billion



Advanced Manufacturing

Advanced manufacturing firms use innovative technologies to make better products and improve their production methods. This cluster includes firms working in clean technology, defense, laboratory equipment and light manufacturing and assembly. These include a range of firms that are smart, quick and thinking creatively and that will fuel the industry's sustainability and expansion.

Supporting the growth of the city's advanced manufacturing sector should be a major goal. Baltimore currently has established niches in food manufacturing, chemical manufacturing, printing, metal fabrication and medical devices. The growth is coming from individual (non-employee) firms that are generating new products and services and sprouting into niche companies that have employees. The trend shows there are as many *non-employee firms* as there are firms with employees.⁹

These firms are creating jobs that require semi-skilled workers as well as workers with specialized technical skills.

As it looks to expand this sector, Baltimore has several competitive advantages:

- Skilled and trained workforce
- Port of Baltimore
- Competitive labor cost
- Low cost of utilities
- Transportation infrastructure and accessibility
- Location in a large regional market

Employees:

3,200

Total Payroll:

\$220 million

Average Annual Wages:

\$68,800

Total Businesses:

125

Total Current Revenue:

\$9.4 billion

BUSINESS CHOOSING BALTIMORE TO LOCATE, GROW AND THRIVE



QUINTESSENTIAL GENTLEMAN

Inspired by the classic department store, the Quintessential Gentleman helps customers look good and feel good.



HOLLY POULTRY has grown from an inner-city “ice packed” chicken distribution arm of Holly Farms to targeting tomorrow’s opportunities in both custom-processed poultry programs and the best offerings of wholesale brands of poultry, beef, pork and turkey available.



FOUNTAIN CRAFT MFG offers a range of products and services for creating the best in water fountain design. Fountain Craft has been designing, engineering and manufacturing fountain packages for more than 40 years.



PEABODY HEIGHTS BREWERY is a locally owned incubator of excellent, independent craft beers. Located amid two historic Baltimore neighborhoods, the brewery helps fledgling beer brands graduate to the next level of production and distribution.



POMPEIAN OLIVE OIL COMPANY

After establishing a headquarters in Baltimore in 1906, Pompeian began importing olive oil in bulk, then blending and bottling it fresh daily.



EXELON CORPORATION is the nation’s leading competitive energy provider. Its Constellation business unit provides energy products and services to more than 2.5 million residential, public sector and business customers, including more than two-thirds of the Fortune 100.



SAVAL FOODS is the largest independent broadline wholesale food service distributor in Baltimore, Maryland, Virginia and Washington, D.C. Saval Foods serves independent restaurants, casual and fine dining, caterers, country clubs, bars, taverns, delis and private schools.



REDOWL ANALYTICS was conceived to apply advances in statistics to the ever-growing corporate digital trail in order to reduce risk and provide organizational assessment in real-time. They provide users with a powerful set of quantitative measures not available through other software products.



CHICKA CHICKA BOOM BOOM

is an event design and production company specializing in compelling environments.

SEE KEY ON PAGE 9

**IT'S CRITICAL THAT RESIDENTS AND LEADERS OF
BALTIMORE CITY EXPAND THEIR VISION OF WHAT THE CITY
CAN ACHIEVE AND BECOME. BALTIMORE HAS TURNED A
CORNER AND IS POISED FOR MAJOR PROGRESS.**





Strategic Recommendations

These Strategic Recommendations were developed to capitalize on Baltimore's many assets and opportunities and are intended to guide the city's economic development strategy for the next five years. Implementing this strategy will not fall solely on the Mayor or the Baltimore Development Corporation and the city cannot act alone. Successful economic development will require the active engagement of a full range of local and regional players. Elected officials and public leaders must work with partners in the business community, philanthropic institutions, anchor organizations and community groups to advance this plan. Achieving the goals of this plan will require more than traditional economic development tools such as credits and loans; it also will require new approaches to transportation, housing and the environment that can promote a better quality of life and strengthen the city's overall business climate.

It's critical that residents and leaders of Baltimore City expand their vision of what the city can achieve and become. Baltimore has turned a corner and is poised for major progress. Other American cities are devoting resources and developing new visions to fuel growth and excitement. That is beginning to happen in Baltimore. Now is not the time to be modest.

Guiding Principles

The foundation of Baltimore's economy rests with the companies and enterprises that are here now; their sustained vibrancy and growth are essential to the entire Baltimore economy. But looking ahead, additional growth will be fueled by small, emerging and entrepreneurial companies that will require cultivation, support and financial resources to reach their full potential. There are some risks to devoting city and other resources to these firms, but the rewards

can be significant and the city cannot shrink from the responsibility. To be clear, there is not a single "next big thing" to drive the city's economic prospects; rather, the city must embrace a multitude of ways to create opportunity and foster new business.

This strategy relies on Baltimore taking full advantage of its assets – as it has in the past with its port-based industrial economy – to secure its future. Our most valuable assets? The ingenuity, resilience and character of the people of Baltimore and those who choose to come here to do business.

Finally, this plan intends to help cultivate a new civic pride – captured in a notion such as "Baltimore by Choice" – while extending an invitation to others to join in the city's momentum and grow and prosper here. That must include a concerted effort to market the city and share several key messages:

- Baltimore is a launching pad for companies looking to grow, thanks to a talented, well-educated and qualified workforce.
- Baltimore has proximity and access to leaders in health care, bioscience research and education, global finance, merchandising and marketing.
- Baltimore is rich with entrepreneurial talent.
- Baltimore and its leaders are dedicated to supporting business growth.
- Baltimore provides support to help minorities, women and immigrants to launch businesses and build stronger lives.
- Baltimore is home to a vibrant and diverse cultural and arts scene.
- Baltimore has a range of walkable neighborhoods with good transit access and a wide selection of entertainment options.

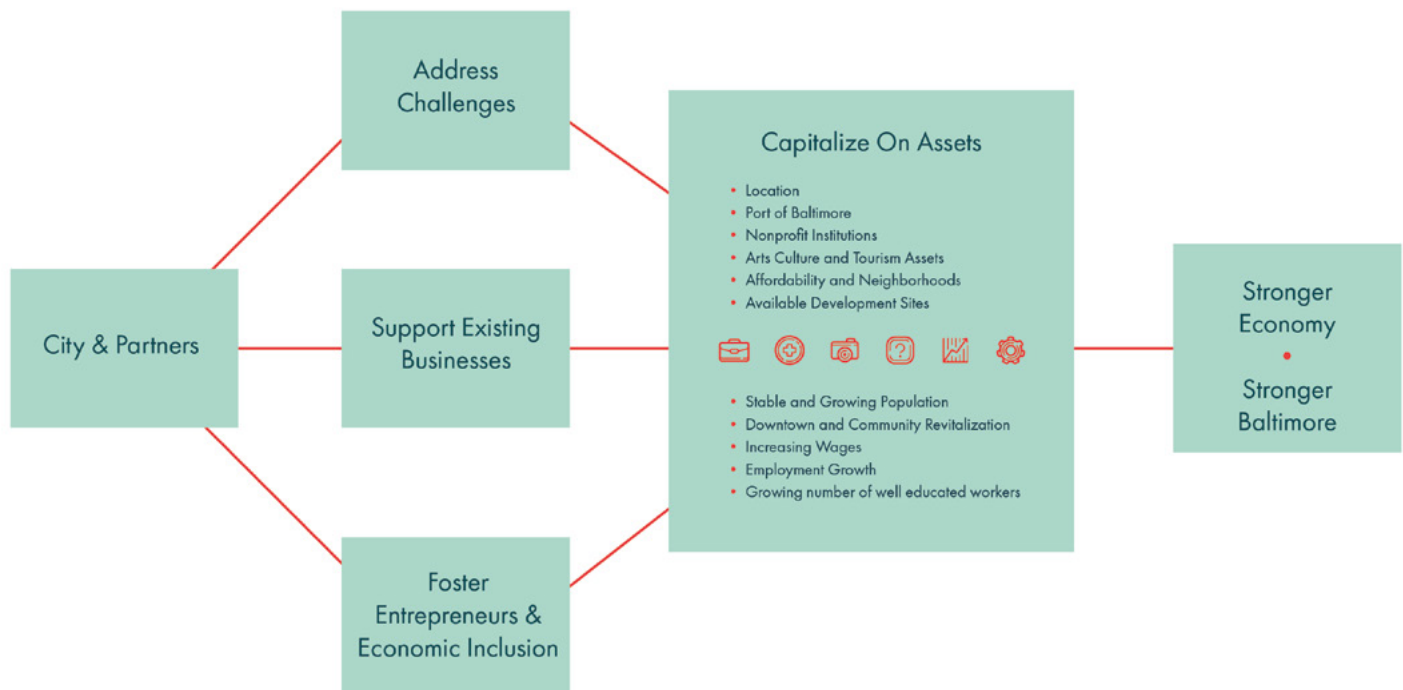


Key Strategies

The Comprehensive Economic Development Strategy for Baltimore City has eight major strategies:

1. Focus on Business Retention and Attraction
2. Improve Baltimore's Resources for Small Business and Entrepreneurs
3. Foster Economic Inclusion
4. Expand Support for Mid-Size Companies
5. Recruit Nationally and Internationally
6. Focus Economic Development Efforts on Six Key Industry Clusters
7. Use Investments and Real Estate Development to Support Economic Development Goals
8. Work Strategically to Position Baltimore Regionally and Nationally as a Premier Place to do Business and Invest

Comprehensive Economic Development Strategy for Baltimore



■ 1. Focus on Business Retention and Attraction

Baltimore should focus first and foremost on retaining existing businesses and helping them reach their expansion goals. These businesses will generate the lion's share of the city's economic growth and their stability undergirds the local economy. Secondly, the city must do a better job of reaching out to businesses to sell them on the benefits of Baltimore.

To accomplish that, the city must develop a strategy to build deeper relationships with businesses in the city's strongest industries and other sectors targeted in this plan. Such relationships will allow for cooperative planning to help businesses achieve their goals and will allow the city to address issues before they become problems. This relationship-building strategy should include:

- Regular meetings with key industries that bring together economic development and planning officials, elected officials and industry leaders, as well as other key partners.
- Delegating personnel to build and manage these relationships and to document progress in the effort.
- A thoughtful effort to inform industry representatives about incentives and resources available to businesses using well-defined communication channels that effectively reach the key business audiences.

Goals for Business Retention and Expansion

- Engage 200 Baltimore-based businesses annually and maintain relationships with them. **B** **C**
- Annually attend three national conferences related to targeted industries and retail. **B** **C** **P**
- Visit three complementary markets annually to gauge Baltimore competitiveness, recruit companies and build alliances. **B** **C** **P**

Achieving these key strategic goals will require action by a range of stakeholders, as denoted in the box above and on subsequent pages.

- B** Baltimore Development Corporation
- C** Baltimore City Government
- P** Partners (which include business groups, nonprofits, foundations and anchor institutions)

■ 2. Improve Baltimore's Resources for Small Business and Entrepreneurs

While Baltimore offers enormous opportunities and benefits to businesses, we recognize that we can take steps to improve the city's overall business climate. This section outlines a series of steps to accomplish that. A major asset to build on is the Emerging Technology Center, which has a 15-year track record of cultivating the creation and early-stage growth of technology companies. The companies it has helped develop have created more than 650 jobs and generated more than \$153 million in economic activity.¹⁰

Since the Emerging Technology Center routinely receives applications from far more companies than it can assist, it's clear that Baltimore must create new ways to help incubate new-technology companies. Dreamit Ventures, for example, receives applications from five continents seeking the opportunity to grow companies in Baltimore. And the Propel Baltimore Fund, sponsored by the Abell Foundation, has made major investments to create new companies and hundreds of high-tech and administrative jobs. But there is an opportunity to help more enterprises.

Cultivate new entrepreneurs

- Invest to cultivate the next generation of innovative entrepreneurs.
- Create an active pipeline for emerging tech companies that want to launch, relocate or expand.
- Determine the next level of demand for co-working space, collaborative and incubation space.
- Develop and fund a local marketing and investment strategy to provide research-and-development capital for emerging Baltimore companies.

- Facilitate expanded collaboration and leadership on policy change.
- Facilitate the entry of leading national technical incubators and business accelerators into Baltimore to expand offerings and direct support for increased commercialization of research and development.
- Bolster and expand access to the Small Business Resource Center to help entrepreneurs learn about business development and the city's regulatory processes.
- Evaluate the entire ecosystem related to small business creation and expansion – including support services, funding and incentives – to create a more efficient and effective continuum of service.

Sustain and expand affordable loan programs for small businesses

A major ongoing need for small businesses is access to capital and loan funding – to help launch or expand. The city should continue to support and expand financing programs for these entrepreneurs. Two examples are the [Baltimore MICRO Revolving Loan Fund](#), a pool that provides loans of up to \$30,000 for small business expansion, openings, equipment and build-out, and the [Video Lottery Terminal \(VLT\) Revolving Loan Fund](#), which provide up to \$300,000 in loans – at or below market interest rates – to support general business expansion, retrofits, equipment purchases and relocations.

¹⁰ [The Economic Contribution of Current Tenants of the Emerging Technology Center and Baltimore City ETC Graduate Companies To the Baltimore City Economy](#). The Jacob France Institute, University of Baltimore. 2014

The city must evaluate all current loan products to make sure they are effective and achieving stated goals. But it is critical for the city to commit to maintaining and expanding loan products that can effectively support small business.

Increase access to groceries and retail outlets

Baltimore does not have enough consumer retail outlets or grocery stores. This poses a hardship on residents of many communities but opens up development opportunities to meet the retail demand. Next steps include:

- Plan and develop a series of retail “opportunity sites” that can be directly marketed to developers and retailers for accelerated development.
- Market the city’s retail opportunities at both regional and national trade shows.
- Develop a map showing the needs and create a plan to eliminate food deserts within the city.
- Develop a retail strategy to complement the current residential development pattern in the central downtown area.
- Increase awareness of and further promote Baltimore’s existing Main Streets and identify other commercial corridors for expansion.

Strengthen policy to encourage small business development

The city should review the policies governing licenses for business in retail districts and minor privilege licenses to streamline licensing, reduce costs and address the realities of small business and retailers.

More broadly, the city should evaluate its tax structure to ensure that it facilitates and rewards the creation of new business within Baltimore.

Goals for Improving Baltimore’s Resources for Small Business and Entrepreneurs

- Develop three new resources that can support business expansion and location within Baltimore. **B C P**
- Finalize the ongoing evaluation of the effectiveness of existing incentives and loan programs and implement the recommended changes. **B C**
- Develop market profiles for 10 potential retail and grocery opportunities. **B C**
- Develop collaborative team of education and industry representatives to create clusters highlighting innovation, research and development within Baltimore City. **B C P**
- Develop an additional \$2 million of annual resources (loans or investments) to support small business growth. **B C**
- Explore the development of micro-grants to spur small business locations within city. **B C**

■ 3. Foster Economic Inclusion

The city's business sector should be representative of the city's demographics and population and growth should provide new opportunities for minority- and women-owned and disadvantaged business enterprises. Such businesses, if supported and given the chance, can serve to fuel important economic energy in the city. Next steps should include:

- Work with the Mayor's Office of Minority and Women-Owned Business Development (MWBD) to implement changes recommended in the city report on minority business, "A New Day, A Better Way," to increase access to local governmental contracts.¹¹
- Generate business development opportunities in underserved areas by promoting existing incentives to companies locating, hiring or expanding in them.
- Promote and expand programs that provide workforce training in partnership with employers and the Mayor's Office of Employment Development (MOED) in growing sectors, such as health care, finance, manufacturing and education.

Goals for Fostering Economic Inclusion

- Engage 50 new minority-owned, women-owned and disadvantaged business enterprises annually and maintain relationships with them. **C**
- Increase micro-loan fund by \$500,000 annually. **B C**
- Feature minority- and women-owned and disadvantaged enterprises in business tours and expos sponsored by the city and BDC. **B C**

■ 4. Expand Support for Mid-Size Companies

There is a major opportunity to expand the economy by retaining the city's mid-size companies and helping them expand. That can include recounting the success of several major firms in Baltimore, including:

- STX – This global sports-equipment manufacturer has its headquarters and a manufacturing facility in Baltimore, making lacrosse equipment, golf putters and other sporting goods.
- Holly Poultry – The city and neighborhood groups are working with the company to meet its expansion needs.
- T. Rowe Price – This major investment and management firm headquartered in Baltimore decided not to leave the city in 2014 and remains an important downtown anchor.

Next steps should include:

- Expand the Revolving Loan Fund. This fund has a current maximum loan amount of \$300,000 to certain businesses for expansion or location. Fifty percent of the funds are targeted to businesses within a 10-mile radius of downtown, focusing on Southeast Baltimore.¹²
- Real Estate Assistance. The city can assist developers in expediting zoning and construction permit approvals and assist with identifying properties, coordinating visits and providing resources for new clients.
- Relationship Management. The city should explore strengthening the relationships between its planning and

¹¹ See full report at <http://archive.baltimorecity.gov/files/Advisory%20Council%20Report%20-%20A%20New%20Day%20A%20Better%20Way.pdf>
¹² http://www.baltimoredevelopment.com/assets/files/1/files/print_materials/vlt-fund-description--marketing--v2--812014.pdf

economic development teams to make the development process more efficient and streamlined.

- Improve the quality of life. The city should continue to implement ideas that improve the quality of life in the city – to continue to attract businesses and qualified employees.

Goals for Expanding Support for Mid-Size Companies

- Increase loan and investment options (such as the VLT Fund) by \$2 million annually to support small business expansion and development. **B**
- Create a focus group of mid-sized companies to identify and create recommended actions to address business climate, workforce, development and growth issues.

B C P

■ 5. Recruit Nationally and Internationally

Baltimore should make it a priority to better communicate recent economic progress and the opportunities available for business as a way to attract new investment and business. This should include detailing the recent decisions by several major firms to relocate or expand here, including:

- Lupin Pharmaceuticals: This major pharmaceutical firm, a subsidiary of an Indian company, opened its headquarters in Baltimore more than a decade ago.
- Bahri: This global shipping conglomerate has its North American headquarters in Baltimore, where it oversees a range

of shipping, logistics and management operations. Bahri (formerly NSCSA) is an owner of or partner in multiple global shipping companies.

- Emergent BioSolutions: This firm is headquartered in Greater Baltimore and has significant manufacturing activity in Baltimore City, providing contractual manufacturing services to biotechnical and pharmaceutical companies.
- Under Armour: This innovative leader in sports apparel continues to grow, thanks in part to assistance from the Baltimore Development Corporation. Of particular interest is the company's use of the historic Tide manufacturing facility as its corporate offices and site of its growth for the foreseeable future.

Goals for Recruiting Nationally and Internationally

- Recruit 10 Baltimore City business leaders to be Baltimore Business Ambassadors for a two-year term to support recruitment, retention and growth efforts. **B C**
- Create and release a quarterly data sheet or snapshot of the Baltimore economy with an annual summary on actionable goals. **B C**
- Target 13 international firms to establish their U.S. operations or logistics centers and research facilities in Baltimore City.

B C P

■ 6. Focus Economic Development Efforts on Six Key Industry Clusters

As noted earlier in this report, Baltimore has high-growth opportunities in six identified industrial clusters in which the city has competitive advantages. They include the city's location and well-developed transportation system, a strong regional supply chain, its competitive port, a competitive wage scale, highly educated work force and anchor institutions that create jobs, attract research funding and help drive the local economy. It is essential that the city focus its economic development efforts in those areas.

In each sector, the goals should be to attract or develop additional businesses, increase jobs and generate new investments. The city also should focus on developing more collaboration both within each sector and across sectors to promote creative cross-pollination and synergy.

The city also should identify sites near the port to support development, assembly and distribution facilities. It also is worth studying how the city's tax structure affects the recruitment and retention of scientists. Finally, the city must continue to study and improve Baltimore's transit system and its walkability as a quality-of-life improvement that will promote business retention and attraction in all of the six targeted sectors.

Financial and Professional Services

This cluster of global investment firms, regional banks and prominent accounting, law, engineering and architectural firms is an important economic grouping and one that offers expansion possibilities. To take advantage of those possibilities, the city should:

- Communicate with existing businesses

about engaging their clients, borrowers and investors to spread the message that Baltimore is a good place to do business.

- Understand this sector's growth and real estate needs to retain businesses and prepare for future growth.
- Develop a strategy to give Baltimore businesses and entrepreneurs access to locally generated capital.
- Develop financial entities, such as a community development financial institution, to make discretionary investments to support small business growth and development.

Health and Bioscience Technology

Baltimore enjoys an enormous advantage in this sector thanks to the presence of Johns Hopkins University and its medical system. While Hopkins receives major research funding, it underperforms in commercializing its research findings by attaining patents, providing an economic development opportunity for Baltimore. The University of Maryland Medical System and affiliated research centers and other institutions also are major economic enterprises that require top scientific and medical talent.

Bolstering this sector offers the opportunity for major rewards for Baltimore in terms of well-paying jobs and increased prominence in the field. To take advantage, the city should:

- Improve its marketing to better tell the story about the cutting-edge research taking place here and the opportunities.
- Continue to invest in necessary capital improvements as well as promising start-ups.
- Compete nationally to attract firms in this field to locate in Baltimore.

- Cultivate more funders and venture capitalists, both locally and nationally.

Arts, Culture and Tourism

Baltimore enjoys enormously rich assets in this sector – in its people, physical locations and institutions – and remains an affordable city that can continue to attract more artists and others involved in this sector. To capitalize on these assets and generate new economic activity, certain steps are needed:

- Major investments are needed to either refurbish or replace the Royal Farms Baltimore Arena.
- The Baltimore Convention Center needs additional space to compete for bigger conventions in a highly competitive market.
- Additional marketing of the city’s offerings, especially its arts community, in partnership with Visit Baltimore.
- Promote and leverage major events like the Preakness and Artscape to celebrate and promote Baltimore City on the national stage.
- Develop a “Business 101 for Artists” to help artists become savvy business people.

Information and Creative Services

With the right support and investment, this can be a high-growth economic sector fueled by entrepreneurs and workers in knowledge-based firms. It will be critical, however, to cultivate these entrepreneurs and better understand their needs if the city is to provide the type of support that unlocks the opportunity. Specific needs may include new ways to collaborate and co-locate work activities to reduce operating costs. The city also must continue to identify and support additional sources of investment capital to retain these businesses, which can relocate to take advantage of investment opportunities elsewhere.

Logistics

It should be a priority to maximize the benefits the city derives from the Port of Baltimore’s natural advantage through ongoing investment and other means. That includes:

- Increasing the port’s operating efficiency via rail, a crucial need to take advantage of new Panamax shipping.
- Attracting more port-dependent businesses to the area in logistics, distribution, assembly, preparation and other sectors.
- Strengthening regional ties and relationships with port operators, government officials at the city, county and state level as well as with wharf owners and tenants.

Goals for Focusing Economic Development Efforts on Six Key Industry Clusters

- Seek 5 percent growth in all sectors within five years. **B**
- Annually track and report the growth of each targeted industry. **B**
- Organize industry clusters, including key employers and anchor institutions. **C**
- Market Baltimore through sector-focused industry events and conventions and through direct outreach to industry leaders. **B C**
- Develop specific prospectus within each cluster that lists and maps existing businesses and assets. **B**
- Sponsor business tours and expos annually. **B C**

Advanced Manufacturing

This cluster, made up of firms using innovative technical processes or techniques to manufacture products, is growing and offers an important economic path forward. To foster that continued expansion, it will be important to make new investments and help develop manufacturing spaces in new locations, not necessarily Baltimore's historic manufacturing sites. To be sure, this industry cluster holds great promise to create jobs that can be filled by people with lesser skill levels – a major need in Baltimore – and rejuvenate the city's manufacturing base.

■ 7. Use Investments and Real Estate Development to Support Economic Development Goals

With a range of tools and products at its disposal – across various agencies – the city must ensure that its investment projects align with its key economic development strategies.

Invest in developing small, minority- and women-owned and disadvantaged businesses

Fostering the creation and growth of small, minority- and women-owned and disadvantaged businesses is a priority. To do that, investments should be used to support such projects as retail outlets, business incubators, co-housed offices to reduce overhead costs and promote networking, new and creative financing vehicles for start-ups and emerging companies and entrepreneurial zones to help companies launch and succeed.

Evaluate and fine-tune economic development tools

The city must continually evaluate and adjust its economic development tools to ensure they are

hitting key targets. A city task force currently is reviewing the effectiveness of those tools (see box below) and city leaders should carefully consider implementation of the task force's recommendations.

The city is currently reviewing the effectiveness of its economic development tools, which include:

- **Tax Increment Financing (TIF)** – Limited to infrastructure and public domain projects. The city should examine expanding the use of TIFs to promote holistic neighborhood development and take advantage of ongoing investments in those areas.
- **Payment in Lieu of Taxes (PILOT)** – Each award needs to be rationalized, with a structured calculation of each PILOT, with the information made publicly available.
- **Enterprise Zone (EZ) and EZ Focus Area Tax Credits** have sought to eliminate blight and increase opportunity in underserved communities. These credits have been used to shape new neighborhoods and facilitate a range of development projects from manufacturing to mixed use and commercial. We will continue to see a new focus on industrial and manufacturing projects, with limited use on commercial and retail projects due to state budget concerns and increased scrutiny.
- **Brownfields Credits** can go to projects meeting state and federal remediation standards. They have supported much of the harbor-side development, including commercial, retail, office and residential.
- **Historic Credits** are being used to rehabilitate older Baltimore housing stock and can be an important ingredient in a project's success.
- **High-Performance Market-Rate Rental Housing Credits** provide incentives for development of residential rental properties.
- Other tools include **Façade Improvement Grants (FIGs)** and micro-loans that provide smaller amounts to encourage business owners to invest in their properties in retail districts until holistic development takes place.

These tools have supported a range of projects that have generated real estate investments and jobs and strengthened the revenue base for the city.

A few examples:

- Harbor Point – a multi-phase planned development that includes residential, commercial, hotel, retail, office towers and recreation – used TIF, Brownfields credits and Enterprise Zone credits.
- Enterprise Zone Focus Areas target blight by encouraging development on industrially zoned land. These efforts bring increased benefit to capital-intensive companies and helped attract a major new Amazon distribution center to southeast Baltimore.
- Downtown Task Force advanced the High Performance Market Rate Tax Credit to help reduce office vacancy in the downtown core while encouraging the development of housing downtown and in seven additional neighborhoods.

Finally, Baltimore should develop a comprehensive retail-focused marketing plan to draw national and local retailers to both downtown and neighborhoods, which will improve the quality of life for residents, keep consumer spending in Baltimore City and create employment opportunities for residents. Key steps should include:

- Promote the Baltimore market as a retail destination at national and regional conventions, including the International Council of Shopping Centers convention.
- Create data-supported material on the Baltimore retail market and its sub-markets to support direct solicitation to national and

regional retailers.

- Develop and conduct information tours targeted to retailers, brokers and operators.
- Create linked investment and/or bonus incentives for retailers and developers operating in central districts to expand into other neighborhoods.

Goals for Using Investments and Real Estate Development to Support Economic Development

- Finalize recommendations on tax income structure, duration and effectiveness. **B C**
- Develop/ implement economic development marketing strategy for City. **B**

8. Work Strategically to Position Baltimore Regionally and Nationally as a Premier Place to do Business and Invest

The story of Baltimore's economic progress – and the opportunities available in the city – has not been adequately shared. The city should make it a priority to better communicate its story and gain buy-in with a wide range of audiences, including businesses, policymakers, investors and the media. This strategy also should focus on developing new partnerships within the region and strengthen collaborations both within and beyond the city. This strategy should include the steps outlined here.

Align strategic goals

To bolster its marketing efforts, the city must better align its economic development goals with a range of other economic development agencies, committees and advocacy groups. Specifically, the city and

BDC should coordinate with:

- Greater Baltimore Committee (GBC) to improve the business climate within the state of Maryland and in the Baltimore region. The GBC works as a strategic planner, lobbyist and convener of leadership within the Baltimore region.
- Economic Alliance of Greater Baltimore (EAGB), which leads development missions, addresses regional issues related to sprawl and workforce. The EAGB is an effective communicator about issues affecting the city's growth.
- Maryland Department of Business and Economic Development (DBED), the state's lead agency on economic development incentives, loans and tax initiatives.
- Downtown Partnership of Baltimore, which represents the interest of building owners, operators and tenants in the Central Business District. The Downtown Partnership has growing influence at the state level and is viewed as the "new" voice of downtown interests.

Build partnerships

Baltimore should redouble its efforts to promote new and expanded partnerships at the local, regional, state, national and international levels. A key goal should be to decrease regional competition for scarce resources and companies and promote cooperation whenever possible. Examples of such partnerships include the recent economic development agreement among the city's anchor institutions and the work of the Baltimore Integration Partnership, both of which promote cooperation and common agendas to strengthen the city. Internationally, Baltimore has a formal Sister City

relationship with 11 cities*, although fewer than half of those are active. A city working group is studying how to build upon and strengthen existing relationships and create a platform where future partnerships can thrive. The ultimate goals are to gain business and trade investments, attract tourists and cultivate relationships with immigrant populations.

Baltimore also should explore ways to have the city play an increased role in visits by foreign dignitaries and delegations to Washington, D.C. With its proximity to the capital, rich culture and history and expanding economy, Baltimore would be an intriguing stop for such visits.

Track and share project information

The city should improve the sharing of information about economic development projects and investment across Baltimore. Next steps should include creating and continually updating a database of projects through interactive and publicly accessible information. This could be similar to EconView, a pilot program developed by the mayor's office to track public and private investment citywide. This database should be incorporated into the city of Baltimore's websites.

Goals for Positioning Baltimore Regionally and Nationally as a Premier Place to do Business and Invest

- Develop annual report on business climate conditions and reporting structure to better tie to regional plans. **B**
- Provide annual report card on achievement within Strategic Plan. **B**



Conclusion

Baltimore City is rich in history, culture and industry, a waterfront city with strong economic anchors and a diverse collection of neighborhoods and commercial centers. Today, the city also is rich in economic potential. After years of decline, the city's population is growing, more children are enrolling in its public schools and promising economic activity is evident across Baltimore. With a mayor and administration committed to fostering business growth, the city is poised to harness that momentum and create new economic activity to benefit the entire city.

This Comprehensive Economic Development Strategy offers a blueprint for the city to tap into that potential and create a stronger economic future. That future can be bright, with major new support flowing to support current businesses and help them expand and a more inclusive economy that generates new opportunities for all people to find jobs or launch businesses.

Baltimore City has a remarkable story to tell across the region, the nation and the world. Opportunities abound in this proud harbor city. And the city has the plan and the resources in hand to help businesses and entrepreneurs take advantage of those opportunities.

This plan will help guide the city's economic development work for the next five years. Strengthening the city's economy will require work by more than the BDC or City Hall. Indeed, a range of partners must play a role, including both small and large companies, business groups, elected officials and anchor institutions and nonprofits committed to improving life in the city. Using smart, effective strategies, Baltimore can fuel its continued economic rejuvenation and write a new chapter of success in the city's rich history.

* Baltimore's Sister Cities

Alexandria, Alexandria Governorate	Egypt
Ashkelon, South District	Israel
Bremerhaven	Germany
Gbarnga, Bong County	Liberia
Genoa, Liguria	Italy
Kawasaki, Kanagawa Prefecture	Japan
Luxor, Luxor Governorate	Egypt
Odessa, Odessa Oblast	Ukraine
Piraeus, Attica	Greece
Rotterdam, South Holland	Netherlands
Xiamen, Fujian	China



STRENGTHENING THE CITY'S ECONOMY WILL REQUIRE WORK BY MORE THAN THE BDC OR CITY HALL. INDEED, A RANGE OF PARTNERS MUST PLAY A ROLE, INCLUDING BOTH SMALL AND LARGE COMPANIES, BUSINESS GROUPS, ELECTED OFFICIALS AND ANCHOR INSTITUTIONS AND NONPROFITS COMMITTED TO IMPROVING LIFE IN THE CITY.

Appendix 1: BDC Executive Committee Membership

John Ashworth, Chair
Baltimore Workforce Investment Board

Doreen Bolger, Executive Director
Baltimore Museum of Art

Eddie Brown, President
Brown Capital Management

Robert A. Chrencik, President and CEO
University of Maryland Medical System

William H. Cole, President and CEO
Baltimore Development Corporation

Ronald Daniels, President
Johns Hopkins University

Robert Embry, President
Abell Foundation

Stu Fitzgibbon, Refinery Manager
American Sugar Refining, Inc.

Kirby Fowler, President
Downtown Partnership of Baltimore

Don Fry, CEO
Greater Baltimore Committee

David Gillece, President
Cassidy Turley

Bill Gilmore, Executive Director Baltimore Office
of Promotion & The Arts

Paul Graziano, Commissioner
Department of Housing and Community
Development

Jason Hardebeck, Managing Director
Dreamit Health Baltimore

James Hughes, Vice President
University of Maryland, Baltimore

Seema Iyer, Associate Director
Jacob France Institute/University of Baltimore

Ellen Janes, Regional Manager for Community
Development
Federal Reserve Bank of Richmond

Dana Johnson, Vice President
The Reinvestment Fund

William Johnson, Director
Baltimore City Department of Transportation

Mike Kelly, Baltimore Metropolitan Council
Representative for Mr. Klimovitz

Larry Klimovitz, Executive Director
Baltimore Metropolitan Council

Jon Laria, Partner
Ballard Spahr LLP

Ruth Louie, President & CEO
Baltimore Community Lending

Patrick McCarthy, President & CEO
The Annie E. Casey Foundation

Diane Bell McKoy, Director
Associated Black Charities

Glenn Middleton, Executive Director
AFSCME/MD Public Employees Council 67

Dominick Murray, Secretary
Maryland Department of Business & Economic
Development

Kaliope Parthemos, Chief of Staff
Baltimore City Office of the Mayor

Jay Perman, M.D., President
University of Maryland

Ronald Peterson, President
Johns Hopkins Hospital

Sharon Pinder, Director
Mayor's Office of Minority & Women-Owned
Business

Samuel L. Ross, M.D., CEO
Bon Secours Baltimore Health System

Tom Sadowski, President & CEO
Economic Alliance of Greater Baltimore

Charles Simmons, President
Sojourner-Douglass

Karen Sitnick, Executive Director
Mayor's Office of Employment Development

Joseph Smith, representative for Dr. Daniels and
Dr. Peterson
Johns Hopkins Institutions

Tom Stosur, Director
Baltimore City Department of Planning

Ernst Valery, President
Ernst Valery Investments Corporation

Mark Wasserman, Director
University of Maryland Medical System

Thomas Wilcox, President & CEO
Baltimore Community Foundation

Arnold Williams, Managing Director
Abrams, Foster, Nole & Williams
BDC Board Chairman

David Wilson, President
Morgan State University

Honorable Bernard C. Jack Young, President
Baltimore City Council

Appendix 2: Advisory Committee Membership

Mary Anne Akers, Dean and Professor
Morgan State University
School of Architecture & Planning

Steve Baker, Owner
Wholly Terra

Carolyn Blakeney,
Deputy Chief of Staff/Board of Estimates Advisor
Baltimore City Council, Office of the President

Daniel Burg, Rabbi
Beth Am Synagogue

Jacqueline Caldwell, President
Greater Mondawmin Coordinating Council

Veronica Cool, Vice President Business Banking
Wells Fargo Bank

Sophie Dagenais, Director, Baltimore Civic Site
The Annie E. Casey Foundation

Clinton Daly, Head of New Business
Development
Brown Advisory

Ruppert Denney, Manager
C. Steinweg (USA), Inc.

Jayfus Doswell, President & CEO
Juxtapia, LLC

Mike Hilliard, Community Services Director
HARBEL Community Organization

Aris Melissaratos, Senior Advisor to the President
Johns Hopkins Enterprise Development

Paul Palmieri, President & CEO
Millennial Media

Mark Rice, President
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Early Morning Software

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Deb Tillett, President and Executive Director
Emerging Technology Centers

Elliott Wiley, President & CEO
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About the Report

This Comprehensive Economic Development Strategy for Baltimore City was prepared by the [Baltimore Development Corporation](#) (BDC). The BDC offers its thanks to the many civic leaders and members of the community who offered their insights and suggestions; they were extremely valuable in the drafting of this plan. Thanks also to the University of Baltimore and other organizations that hosted community meetings about this plan.

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