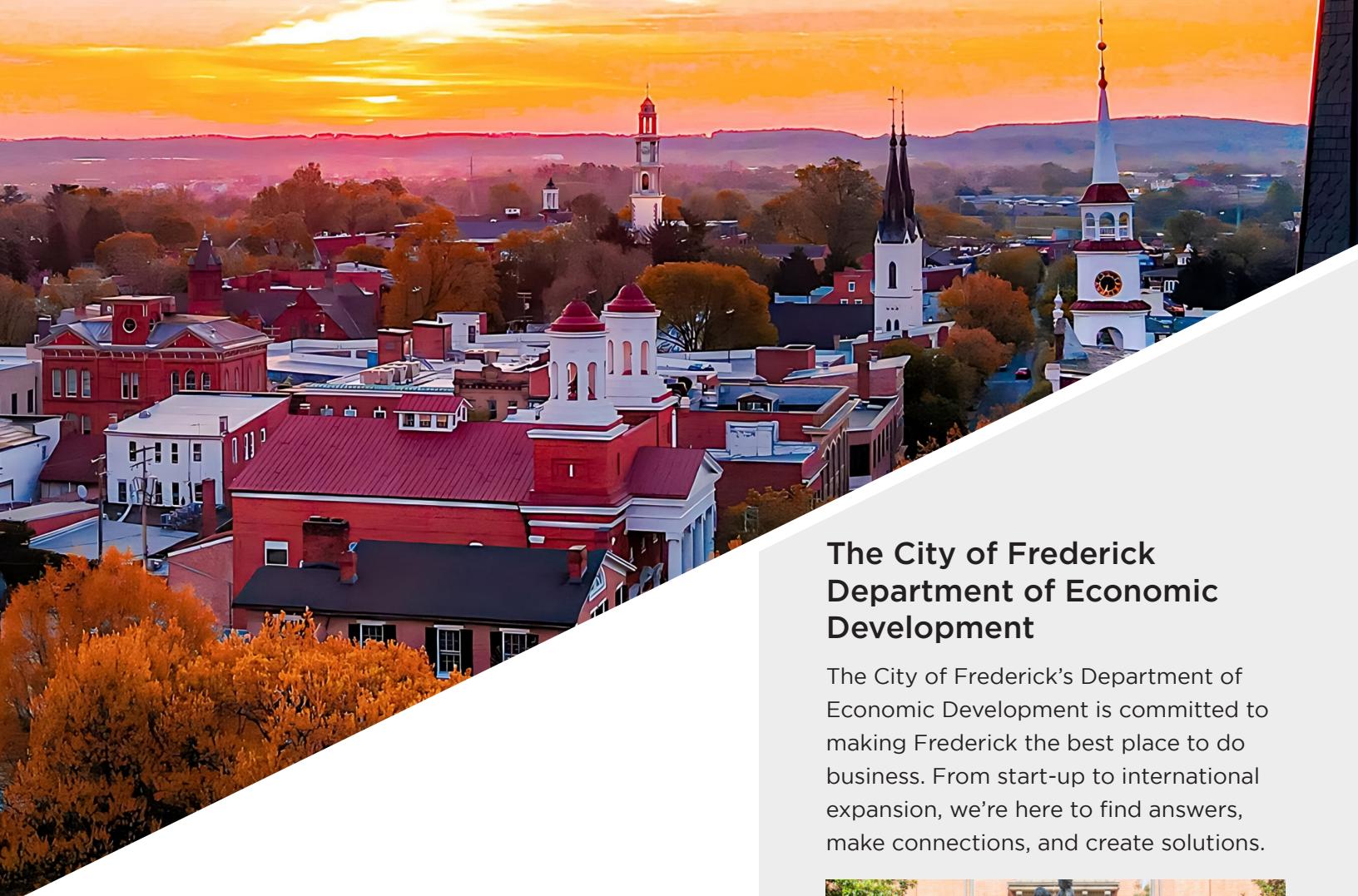


FREDERICK

MARYLAND

INDUSTRY OVERVIEW





JOIN THE STORY

The City of Frederick is a vibrant city located in the heart of Maryland. Nationally recognized for its high quality of life and compelling historic character, The City of Frederick has been on a steady growth trajectory for the past several decades.

Today, more than 3,900 businesses and 60,000 jobs are located within the city limits. Home to Fort Detrick, the Frederick National Laboratory for Cancer Research, multiple higher education institutions, international corporations, and incubator space, Frederick continues to offer tremendous opportunities for expanding businesses, corporate offices, and entrepreneurial start-ups.

The City of Frederick Department of Economic Development

The City of Frederick's Department of Economic Development is committed to making Frederick the best place to do business. From start-up to international expansion, we're here to find answers, make connections, and create solutions.



Contact Us

Businessinfrederick.com
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Stay Connected

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 @businessinfrederick
 The City of Frederick Department
of Economic Development

MARYLAND



QUICK FACTS



3,920
CITY BUSINESSES 2023



82,175
POPULATION (2023 U.S. CENSUS)

FASTEAST GROWING REGION IN MARYLAND

↑ 3% EMPLOYMENT GROWTH
IN 2023 (U.S. BLS)

↑ 5.1% WAGE GROWTH
IN 2023 (U.S. BLS)

↑ 11% CITY BUSINESS GROWTH
2018-2023 (ESRI)

~8 million
SF OF NON-RESIDENTIAL
BUILDINGS IN THE
DEVELOPMENT PROCESS

COMMERCIAL PERMITS BY YEAR

YEAR	PERMITS ISSUED	VALUATION
2019	488	\$44,418,158
2020	303	\$58,927,360
2021	370	\$60,411,016
2022	354	\$152,453,722
2023	348	\$70,500,732

HOUSING PERMITS BY YEAR

YEAR	PERMITS ISSUED	VALUATION
2019	634	\$74,884,594
2020	438	\$102,898,101
2021	599	\$126,486,183
2022	688	\$140,427,530
2023	705	\$151,452,530



NATIONAL RECOGNITION

The City of Frederick frequently receives national accolades as an attractive place for residents, tourists, and businesses alike. This high quality of life supports a booming tourism industry and helps our business community attract and retain world-class talent.



TOP 100
BEST PLACES TO LIVE



COOLEST
TOWNS TO VISIT



BEST RUN
CITIES IN THE U.S.



BEST CITIES
IN THE WORLD FOR CRAFT BEER



TOP AMERICAN
DOWNTOWNS



TOP AREAS
FOR GROWTH POTENTIAL



MOST VIBRANT
ART CITIES IN AMERICA



KEY INSTITUTIONS & FACILITIES



Fort Detrick

- Largest employer in Frederick
- World leader in broad range of medical research development & logistics initiatives
- Global communications hub
- Support to **5 cabinet level agencies**: Department of Defense, Department of Veterans Affairs, Department of Agriculture, Department of Homeland Security, and Department of Health & Human Services

Economic Impact

(Source: MD Dept of Commerce Report)

- \$2.1 billion in spending in Maryland
- \$842 million in employee compensation



Frederick Municipal Airport

- 2nd busiest airport in Maryland
- Located outside of D.C. No Fly Zone
- **100,000+** annual aircraft operations
- **200 based aircraft, 7 based businesses, and 200 direct jobs**
- Home of AOPA and Trooper 3
- **300,000 square feet** of new hangars planned



Frederick National Laboratory for Cancer Research

- Federally Funded Research and Development Center (FFRDC)
- Government Owned Contractor Operated (GOCO)
- **333,000 square feet** Advanced Technology Research Facility supports National Cancer Institute and NIH addressing critical biomedical problems including cancer and infectious disease



Hood College

- Private 4-year college with total **enrollment of 2,000+**
- **30 major fields of study** towards bachelor's degrees, **20 master's programs**, and **13 post-baccalaureate certificate** programs
- Home to Hodson Science and Technology Center



Frederick Community College

- Public college with total **enrollment of 14,000+**
- **55 associate degree programs, 39 certificates, and 51 subject areas**
- Top areas of study include: health sciences, STEM, business, general studies, and arts & humanities

TOP 20 EMPLOYERS

BUSINESS	NUMBER OF EMPLOYEES	INDUSTRY SECTOR
Fort Detrick	10,776	Military, Bioscience, Communications
Frederick County Public Schools	7,414	Public Education
Frederick Health Hospital	3,360	Comprehensive Health Care
Frederick County Government	3,324	County Government
Frederick National Laboratory / Leidos Biomedical Research	2,488	Medical Research
Frederick Community College	1,445	2-Year College
City of Frederick Government	923	Municipal Government
AstraZeneca	725	Biotech Manufacturing
Aldi Distribution Center & Retail	596	Retail Supermarket / Distribution Center
YMCA of Frederick County	469	Healthcare Services
Stulz ATS	529	Manufacturer of Precision Air Conditioner Equipment
Shepherd Pratt	339	Non-Profit, Full-Service Fitness & Health Facility
Maryland School for the Deaf	328	School for Deaf & Hard of Hearing Students
Fitzgerald Auto Mall Frederick	340	Auto Sales
R.W. Warner	300	Construction, Mechanical, Fabrication, Plumbing, HVAC
Homewood Retirement Community	287	Retirement Community
Morgan Keller Construction	258	General Contractor
Hood College	250	4-Year College
Dairy Maid Dairy	200	Manufacturing (Food & Beverage)
FoodPRO	160	Food Service Distributor

PLEASE NOTE:

This number includes Military, Civilian, and National Cancer Institute.

These are Full-Time Equivalent Positions that are in the City of Frederick as well as Frederick County.

Last Updated: July 13, 2023

KEY INDUSTRY

LIFE SCIENCES

The BioHealth Capital Region, which includes Maryland, Virginia, and Washington, D.C., now ranks in the **Top 3 Bio Pharma clusters in the country**. The region encompasses **over 2,300 life science companies**, a host of renowned academic institutions, and **over 75 federal labs**—many of which are located right here in Frederick! These city-based national laboratories include National Biodefense Analysis and Countermeasures Center (NBACC) and Frederick National Laboratory for Cancer Research.



Major Regional Companies



AstraZeneca, Precision for Medicine, and Biofactura are city-based businesses.

Hodson Science and Technology Center at Hood College

A substantial renovation to the Hodson Science and Technology Center, including a 32,000 square foot addition, has been identified as a top priority at Hood College. These planned improvements will support and grow the successful existing partnerships between the college and local life science companies.

Frederick Innovative Technology Center, Inc.

The Frederick Innovative Technology Center, Inc. (FITCI), named one of the largest incubators and accelerators by the Baltimore Business Journal every year since 2017, offers biotech, agtech, high tech, and life science entrepreneurs offices, wet labs, and support services. A major expansion was recently completed in The City of Frederick to increase the 70+ member organization's capacity.

Biotech Bootcamp

Biotech Bootcamp is a 4-week training program that prepares job seekers with the fundamental skills necessary to enter Frederick's growing biotech industry. Following the successful completion of the course, program participants are connected to local/regional biotech companies for employment and apprenticeship opportunities.



KEY INDUSTRY TECHNOLOGY

Considered one of the most vibrant locations within the Baltimore-Washington area, Frederick County's technology cluster has grown to include **over 100 companies**. Downtown Frederick's hip and historic character in particular provides a unique environment that inspires innovation and facilitates top talent attraction.



Major Regional Companies



Yakabod, HighGear, and iHire are city-based businesses.

Maryland Tech Council

With over 700 members, the Maryland Tech Council is the state's largest technology and life science trade association. Members are supported through advocacy, education, workforce development, cost savings, and networking opportunities. Local businesses benefit from having the statewide organization's headquarters based in downtown Frederick.

Fiber Connectivity

Critical fiber connectivity is available to tech companies through multiple providers. Over 92% of the county's population has access to 5,001 Mpbs, 24.5% faster than the national average.



techfrederick

techfrederick is a local non-profit dedicated to growing the tech industry here in Frederick. The organization serves as the voice of the tech community and supports companies through job connections, low- and no-cost training programs, and networking opportunities.

KEY INDUSTRY

MANUFACTURING

Frederick has a rich history of manufacturing, beginning with canning and tanning. Today, the manufacturing industry has transformed and continues to thrive in new ways. With **more than 275 manufacturers**, products manufactured in Frederick County range from specialized machine parts to biopharmaceuticals to craft beverages.



Major Regional Companies



Made in Frederick

Made in Frederick is an initiative of the Frederick County Office of Economic Development that aims to strengthen and foster the growth of the local manufacturing industry by providing resources, connections, and tools to succeed in a global environment.

Maryland Manufacturing Extension Partnership

Serving mostly small and mid-size manufacturers across all industries, Maryland MEP provides an array of programs and services to help companies operate more efficiently, grow profitability, implement new technologies, and create more jobs and opportunities.



Frederick County Workforce Services

Frederick County Workforce Services (FCWS) is dedicated to linking businesses in need of qualified employees with individuals seeking employment opportunities. The organization can provide local labor data and trends, assist in the development of new job descriptions, and provide funding opportunities for workforce training initiatives.



KEY INDUSTRY

HEALTHCARE & SOCIAL ASSISTANCE

Healthcare and social assistance is one of the largest industries in Frederick County, offering services that address all aspects of the public's general health and welfare. With **nearly 700 employers countywide**, the industry has seen an **8% growth in the last 5 years and currently employs over 13,000 individuals**.

Major Regional Companies



HEALTHWELL FOUNDATION®

Homewood, Frederick Health, and Sheppard Pratt are city-based businesses.

Frederick Health

Frederick Health is a healthcare system that offers a range of services from cancer care to home care across 25 locations. Within city limits, these operations include the 90-acre Frederick Health Village, the James Stockman Cancer Institute with Cyberknife Technology, and Frederick Health Hospital.

Frederick Health Hospital is a full-service, top-ranking hospital with the 7th busiest emergency room in Maryland. The hospital recently completed a \$46.7 million critical care project that expanded the hospital by over 40,000 square feet.

Local Career Programs

Frederick's healthcare and social assistance industry benefits from a strong local talent pipeline, including:

- Frederick County Public Schools Career and Technology Center's Academy of Health Professions and Physical Rehabilitation
- Frederick Community College programs in nursing, medical, and dental assisting, surgical technology, and addiction counseling
- Hood College's undergraduate and graduate programs in nursing, social work, and counseling/clinical mental health



KEY INDUSTRY

TOURISM & HOSPITALITY

According to a study done on the Economic Impact of Tourism in Maryland, 1.9 million visitors came to Frederick County throughout 2022 and visitors spent a record-breaking \$518 million during their trips to Frederick. These impressive statistics reflect the prominent place of the tourism & hospitality industry in Frederick's local economy.



Food & Beverage

- Award-winning restaurant scene
- 10+ Craft beverage establishments

One-of-a-Kind Events

- Host of major events including: National High Wheel Race, Fire in Ice Festival, The Great Frederick Fair, and more
- Year-long programming along Carroll Creek Linear Park, including Alive at 5, Sailing Through the Winter Solstice, and cultural celebrations

History

- 275+ year-old city with a role in every chapter of the American story
- 40+ block vibrant historic district with unique adaptive reuse projects

Arts & Entertainment

- State-designated Arts & Entertainment District
- Art Galleries and Public Art Displays
- Unique performing venues including the Weinberg Center for the Arts, New Spire Arts, and SkyStage

Outdoor Recreation

- Home to 75+ parks and recreation sites
- Easy access to the Potomac River, C&O Canal, and the Appalachian Trail

Professional Sports

- Frederick Keys Baseball
- Flying Cows Basketball
- Frederick Skyline Soccer



Visit Frederick

Visit Frederick, the Tourism Council of Frederick County, is a public-private partnership dedicated to enhancing the economic benefit of tourism for Frederick County's businesses, attractions, local governments, and residents. Membership is open to businesses and individuals interested in promoting tourism in Frederick County.

EMERGING PROJECTS

Exciting new developments currently underway promise to lay the groundwork for even more economic growth in Frederick's future.

Downtown Hotel and Conference Center

- The proposed Downtown Hotel and Conference Center will bring in-demand lodging and meeting space to downtown Frederick and serve as an anchor along the award-winning Carroll Creek Park. Designs for the full-service hotel feature a large meeting space, rooftop dining, and onsite parking. The planned renovation of the historic trolley building at the project site will add additional retail opportunities.
- The project is anticipated to generate \$35 million annually (from 2019 report) in economic impact and attract future private investment into the surrounding area.



FITCI Expansion: EDGE @321

- The locally based incubator, FITCI, recently completed a major expansion within the City of Frederick. The Edge at 321 features 30,000 SF with state-of-the-art private and shared wet labs, offices, and conference spaces for startup companies and resource partners.
- The new 4,000 SF 'Base Camp Community Center' will be supported by extensive programming, mentorship, and partnerships, enabling FITCI members to build stable and sustainable foundations that allow them to scale their business faster and launch into the Frederick community.

Hangar Developments at Frederick Municipal Airport

- Frederick Municipal Airport currently has multiple hangar sites available for development. Connected to key utilities & infrastructure and offered at competitive rates with flexible lease terms, these sites offer the potential for approximately 300,000 SF of additional future hangar space.



LOCAL INCENTIVES & RESOURCES

The City of Frederick provides strategic incentives to encourage rehabilitation, capital investment, and job creation. Explore some of these programs below:

City Tax Credits

Downtown Property Rehabilitation

7-year property tax credit for the rehabilitation of properties in Downtown Frederick.

Brownfield Property

5-year tax credit for property owners undertaking voluntary clean-up or corrective action plans for qualified Brownfield properties.

Rehabilitation of Vacant Commercial Structures

7-year property tax credit for the rehabilitation of properties that have been vacant and marketed for at least 18 of the last 24 months.

New Jobs and Enhanced New Jobs

6-year tax credit for businesses constructing new or expanded facilities and creating 25 net new full time jobs over a 24 month period.

Commercial and Industrial Business

10-year tax credit for manufacturing businesses making new investments totaling at least \$100,000 and adding at least 3 net new full-time jobs.

Historic Preservation Rehabilitation

One-time tax credit for property owners undertaking Historic Preservation Commission approved rehabilitation work to the exterior of buildings within the Historic District Overlay.

High-Performance Buildings

A multi-year tax credit for owners of newly certified Leadership in Energy and Environmental Design (LEED) building.

Grant Programs

GROW Grant

Supports small businesses undertaking building improvement projects that will improve the functionality of the property for both current and future business tenants/owners.

Facade Improvement Grant

(East Frederick, Golden Mile, Downtown Frederick)

For street-facing, exterior improvement projects at businesses/commercial properties located in one of three program areas: Downtown Frederick, Golden Mile, and East Frederick.

Downtown Frederick Fire Suppression Grant

Administered through the Downtown Frederick Partnership, the program addresses the high costs of installing sprinklers in downtown buildings that are over 50 years old.

Downtown Frederick Mission: Interior Grant

Administered through the Downtown Frederick Partnership, the competitive program offers a grant to selected interior capital improvement projects at businesses located in Downtown Frederick.



INCENTIVE ZONES

Arts & Entertainment District

A state designation that offers property tax credit (City & County) opportunities, income tax subtraction modifications, and exemption from the admissions and amusement tax for qualifying businesses/artists.

Enterprise Zone

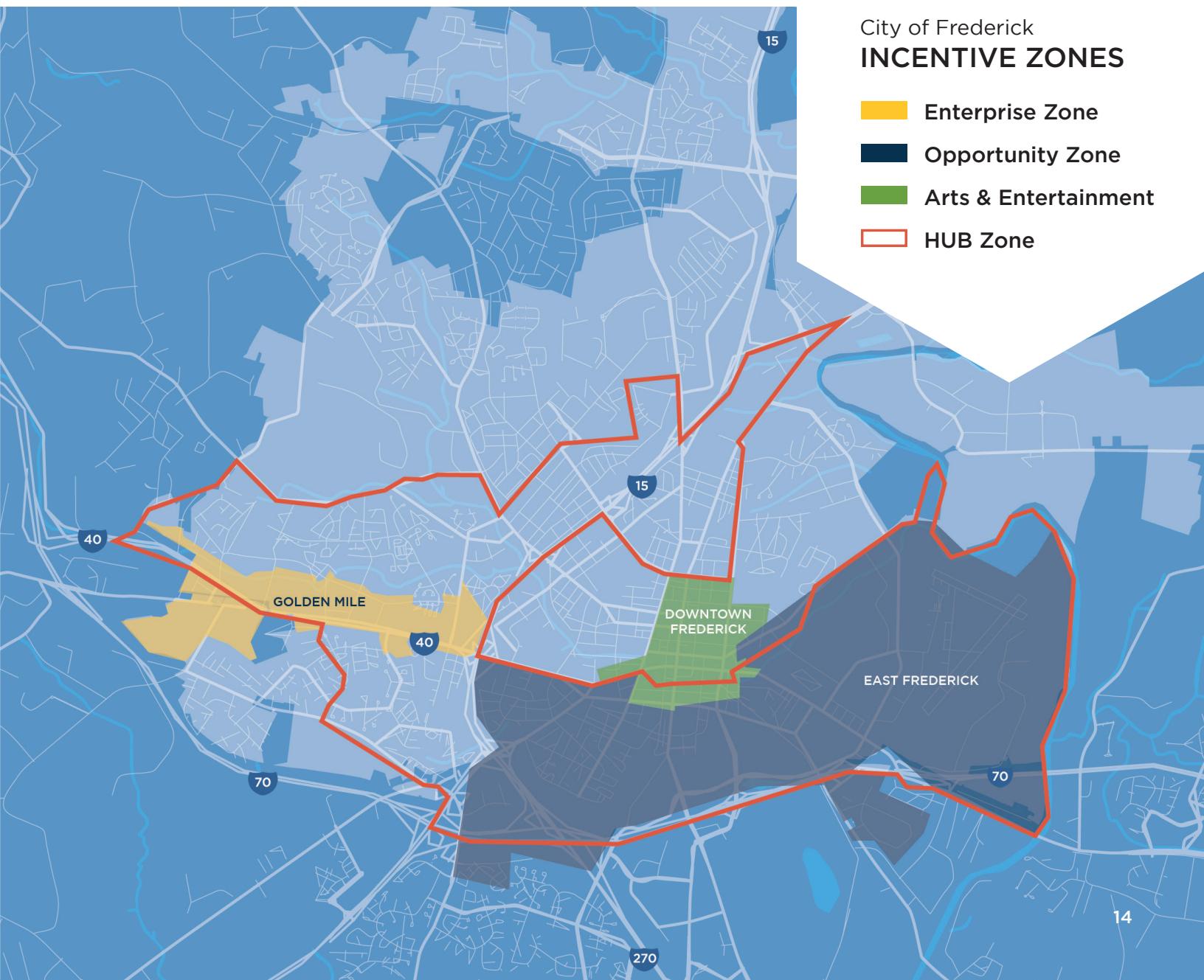
A state designation that offers a 10-year tax credit (City & County) for property rehabilitation, as well as state income tax credit opportunities tied to job creation.

Historically Underutilized Business (HUB Zone)

A federal program that offers preferential consideration for government contracts to qualifying businesses with principal offices located in and 35% of its workforce residing in specially designated HUB zone.

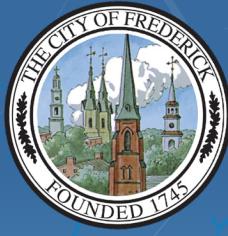
Opportunity Zone

A federal program that can allow for deferral or elimination of federal taxes on capital gains on qualifying reinvestments made in designated opportunity zone areas.



City of Frederick INCENTIVE ZONES

- Enterprise Zone
- Opportunity Zone
- Arts & Entertainment
- HUB Zone



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