



January 13, 2021
Conference Call
8:00 a.m.

Summary Notes

Director's Report

Len Parrish, Director OCED

Mr. Parrish welcomed attendees of the meeting and began sharing information about the Office of Community and Economic Development and the recent bond report that was related to the three major independent bond rating agencies. Harford County intends to retain its AAA bond rating.

Len provided a re-cap of the CARES Act Grant and explained how OCED continues to administer COVID-19 Relief Grant programs through Harford County Government including the Restaurant Relief Grant (\$10,000); Small Business Relief Grant (\$7,500); Childcare Provider Relief Grant (\$7,500); Business Owners Assistance Grant (\$5,000); Homegrown Harford Farm Relief Grant (\$2,500). More than 3,300 grants have been disbursed, totaling more than \$20 million in relief to Harford County's business community.

Also discussed was the desirable location of Harford County, set uniquely between Baltimore & Philadelphia, Washington, DC & New York, Charlotte & Boston, within an overnight drive from 1/3 of the US population, with interstate access, freight and commuter rail access, and nearby several deep-water ports. We have the workforce in our region to meet the job requirements of our top employers pulling from 7 Counties in 3 States. Defense and government contracting is #1, but private sector continues to see significant growth as well (both in total jobs and salary.) Harford County ranks 4th in the state for top defense personnel location, and 3rd for top personnel spending. Our income growth continues to outpace the state average, and our household median income is expected to reach nearly \$90K annually this year. This is higher than our adjoining Counties, and amongst the highest in the state. Obviously, we were not immune to the issues faced by all jurisdictions over the last year, but even still our total employment remained strong in no small part because of the diversified economy we have worked to create locally.

We are pleased with the new and expanding companies in Harford County over the last few years. There are national and international distribution companies, expansion and investment in our healthcare industry, national and local retail expansion, tourism industry support, and manufacturing and distribution growth. Office vacancy is down under 12%. The pandemic has changed our landscape a bit, but the most important information is that we have continued to get that to a better place year over year. Industrial vacancy has increased, but with a competitive average rental rate and strong market, this will level off. In addition, retail has remained strong with some larger retailers indicating an uptick.

Harford County has capacity for growth within our development envelope. There are about 280K acres in the County, of which about 14K acres are in Enterprise Zones which are intended to encourage investment in certain areas in return for job creation and capital investments.

We have made investment into our agricultural operations over the last year as well. The Grove, an outlet for local area farmers, artists and food processors to sell their products directly to consumers and to actively promote agriculture commerce and sustainability in Harford County was opened. We once again produced our magazine style publication Homegrown Harford, and created a Farm Finder app, using our GIS mapping technology to help connect our local providers with our consumer base. Our goal is to keep agriculture as a viable industry in the County, thereby preserving farmland and maintaining some of our rural heritage.

Investments are also being made to support tourism. Coppermine Sports Center has entered into an agreement with Harford County to open a sports facility in 2022. In addition,

Aberdeen Ironbirds were recently awarded the Advanced A affiliate status with Baltimore Orioles, providing an even higher caliber of baseball and longer season. Tourism tax revenue is important, and we anticipate the \$1 million per day being spent in the County will increase.

We are proud of the strides we are making. As a County we continue to be honored with national awards from NACo and the American Defense Community, and state awards for our manufacturing industry and our transit system.

EDAB Meeting (Location may be virtual)

4.14.21 8:00 a.m., TBD

7.14.21 8:00 a.m., TBD