



Products and Services

Baltimore possesses unique and specific resources that define how people **EARN** in the City. The key factors - or “products” - that the City controls and contributes in this market are land and labor. The services offered include the unique financing tools offered by the City to acquire land and continuing education and job training for workers. By aligning how we make our products and services available to employers and employees, Baltimore will be better equipped to meet the challenges of the 21st Century and successfully compete in the global marketplace.

A. Products and Services Offered

Products

The core physical products pertaining to how Baltimore **EARNs** are land and labor. Baltimore has ample land that is - or could be made - developable for newer and more productive uses in the new economy. The land is relatively well served by existing infrastructure investments in roads, rail, transit, water and sewer lines, etc. This existing investment presents an enormous opportunity and potential cost savings for the development and lease of property, increasing the range of choices for Baltimore businesses to grow, and for more businesses to relocate to or expand into the City. The City’s built environment includes a diverse mix of buildings and urban fabrics to sustain a broad range of economic niches, and is supported by a strong network of non-profit, educational, and institutional entities, as well as port, tourism, and recreational amenities. These assets are key strengths to build from in both retaining and attracting business in the City.

The City’s workforce is also a key product that defines Baltimore for businesses, at not only the local, but regional, national and international level. Businesses seeking to locate or grow within the City will require a ready supply of skilled and educated workers, and a pool of candidates that can be trained or cross-trained into new fields. Baltimore residents, on the other hand, need the support and training required to enable them to fill these jobs, and to access jobs outside of the City as needed.

Services

Financing and assembling land for employers and training the City’s workforce are key pieces of the overall **EARN** strategy. The interaction and capacity to leverage such key factors against other key assets and City products (land, infrastructure, etc.) must be carefully managed and marketed as a foundation for growing jobs, salaries, and profits in the City.

The City has considerable business development and property tax incentive tools at its disposal, from which to help recruit and build businesses, invest in residents and ensure growth. The One Maryland Fund is a State program comprised of a set of targeted tax incentives for business start-ups and expansion

that can provide tax credits of up to \$500,000 for firms to furnish and equip new facilities. Tax Increment Financing (TIF) is a tool for financing public sector costs associated with private development without creating new demands on scarce tax revenues. The Enterprise Zone (EZ) Property Tax Credit is a ten-year program that waives 80% of the property tax on non-residential properties for the first five years. Payment in Lieu of Taxes (PILOT) is a strategy that can provide economic incentive for job growth and physical development. The Brownfields Property Tax Credit allows developers to waive up to 70% of the increase in tax assessment over five years for most brownfields projects, or ten years if the business is within an Enterprise Zone. Historic Preservation credits can be applied to renovation projects worth at least 25% of the property's full cash value. Income Tax Credits can be tailored to specific projects, each with its own set of requirements and restrictions. These are the types of financing services that Baltimore provides to help businesses **EARN**.

Creating education and job training programs to prepare or cross-train residents for jobs, particularly to meet needs in the port and growth industries, is essential. It is important that these opportunities in training and education be planned to ensure employees can achieve upward mobility in their fields. There are several formal educational institutions and other job training venues within the City that allow workers to receive new or additional training in a wide variety of skills. This provides a continuous supply of trained workers and the improvement-in-place of current workers. Aside from the general market that Baltimore enjoys, there are several specific incentives available to help Baltimore compete successfully for new businesses and jobs.

The Mayor's Office of Employment Development's (MOED) regional career and youth centers served over 18,000 jobseekers last year. Additionally, MOED's digital learning labs, GED classes, and the YouthWorks summer jobs program placed up to 5,500 youth 14-21 in 400 job sites across the city. Each of the City's strategically-located One-Stop Career Centers is staffed with professionals from MOED and partner agencies to provide direct and comprehensive services onsite for persons who are unemployed, underemployed or employed and for targeted populations such as veterans, ex-offenders, people with disabilities, senior citizens and youth.

B. Competitive Advantage

The key proprietary positions and market strengths that Baltimore City must leverage include its vital and historic port industries, its strong convenient connections to Washington D.C., its Central Business District, and its strategic location between northern and southern cities of the Eastern seaboard.

With more than 16,000,000 square feet of office space in 111 downtown buildings, over half of it Class A, Downtown Baltimore is the largest office market in the Baltimore metropolitan area, and one of the largest in the consolidated Baltimore-Washington region. The appeal and convenience of our central city and the amenities it offers should be leveraged to give the City competitive advantage over the smaller areas that contend with us in attracting businesses.

The existing institutional, infrastructural, and locational advantages of the City, as well as its current labor force characteristics, were taken into close consideration by the Baltimore Workforce Investment Board (BWIB) in strategizing for growth in the emergent economy. The Board considered such City-specific assets and opportunities, relative to national and