



## Baltimore Neighborhood Market DrillDown Executive Summary

With support from the Annie E. Casey Foundation, the Baltimore Development Corporation (BDC), the Baltimore Neighborhood Indicators Alliance-Jacob France Institute (BNIA-JFI), the Citi Foundation, the City of Baltimore Department of Planning, Enterprise Community Partners, and the Maryland Department of Transportation, the Baltimore DrillDown aims to create a citywide baseline of neighborhood economic indicators while building detailed profiles of several distinct commercial markets - informing retail attraction, economic development, and transportation planning throughout Baltimore City.

### Citywide DrillDown Highlights

#### **663,717**

The DrillDown estimates Baltimore's total population at 663,717, 4% higher (about 26,000 more people) than Baltimore's 2007 census estimate of 637,455. The DrillDown estimate is roughly 6% above the 2007 traditional market estimate of 623,699 which projected a slight population decline (a loss of about 17,000 people) for Baltimore City.

#### **\$51,800**

The DrillDown estimates the average household income in Baltimore City at \$51,800, 23% higher than the Census 2000 reported income of \$42,300 and 5% above the traditional market estimate of \$49,200. Furthermore, the average income of new homeowners in Baltimore City (individuals who purchased homes between 2003 and 2006) is \$75,500, 80% higher than the average income of Baltimore residents in 2000.

#### **\$13.8 Billion**

The DrillDown estimates Baltimore's aggregate neighborhood income at \$13.8 billion—nearly \$3 billion more (27% higher) than reported by Census 2000, and \$1.2 billion more (9% higher) than traditional market estimates. The DrillDown aggregate income for Baltimore City includes an estimated \$872 million in unrecognized income due to informal economic activity comprising an estimated 7% of the city's total economy.

#### **6x**

Baltimore City's income density of \$265,000 per acre is nearly six times the Baltimore-Towson Metropolitan Statistical Area (MSA) income per acre of \$47,600, representing a significantly higher concentration of consumers in the city proper. The Baltimore-Towson MSA includes the City of Baltimore; Anne Arundel County; Baltimore County; Carroll County; Harford County; Howard County; and Queen Anne's County.

#### **\$217 Million**

An estimated \$217 million in grocery leakage could support an additional 633,000 square feet of grocery retail space in Baltimore City. Baltimore City is significantly underserved with respect to full service grocers, with only 1.78 square feet of grocery retail space per person compared to the Baltimore County average of 2.76 square feet per person. The DrillDown estimates 578,000 people, or 87% of Baltimore City's population, have access to less than the industry standard of 3 square feet of grocery retail space and are underserved. Furthermore, around 157,000 people in Baltimore, or 24% of the total population, have access to even less than half this amount (1.5 square feet per person).

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For more information on the Baltimore Neighborhood Market DrillDown, please contact **Matthew Kachura (mkachura@ubalt.edu, 410-837-6651)** or visit BNIA-JFI's website: [www.ubalt.edu/bnia/](http://www.ubalt.edu/bnia/) or [www.Baltimore-DrillDown.org](http://www.Baltimore-DrillDown.org) to download the full DrillDown report and FAQ.

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The DrillDown study area\* is defined as the entire City of Baltimore. This summary highlights findings for the following thirteen distinct markets selected by DrillDown partners because they have discrete commercial districts and currently demonstrate strong efforts or significant opportunities with respect to commercial revitalization: (1) Belair Edison; (2) East Baltimore Development (EBD) Area; (3) Edmondson Village; (4) Govanstowne; (5) Highlandtown; (6) Oldtown; (7) Park Heights; (8) Pennsylvania Avenue; (9) Pigtown; (10) Reservoir Hill-North Avenue; (11) Station North; (12) West Baltimore MARC; and (13) West Baltimore Street.

### Study Area DrillDown Highlights

#### Larger, higher density neighborhood markets

The DrillDown estimates study area neighborhoods are higher density markets when compared to Baltimore City as a whole. Almost all study area neighborhoods demonstrate population densities above the city average of 12.7 persons per acre; most notably Reservoir Hill - North Avenue where, at 44 persons per acre, population density is three times the city average; followed closely by Highlandtown, 34 persons per acre; Pennsylvania Avenue (31), East Baltimore Development Area (29), and West Baltimore Street (28).

#### Higher household incomes and greater buying power

The DrillDown estimates notable differences in average household income, when compared to Census 2000 figures, in several study area neighborhoods; most notably in Oldtown, where average household income is 60% above Census 2000 figures; Station North (36% higher); Pigtown (35% higher); and Pennsylvania Avenue (31% higher).

The DrillDown's aggregate neighborhood income estimates exceed Census 2000 figures in all study area neighborhoods; most notably in Pigtown and Station North, where aggregate income is estimated at over 60% above Census 2000 incomes and in Reservoir Hill - North Avenue where the DrillDown's aggregate income estimate is 53% higher than Census 2000 income.

Many study area neighborhoods demonstrate income densities (income per acre) above the city average of \$265,000, such as Reservoir Hill - North Avenue (\$854,000), Highlandtown (\$657,000), Station North (\$528,000), West Baltimore Street (\$425,000) and Pennsylvania Avenue (\$402,000).

#### Home values indicate market stability

Home sale values have increased significantly from Census 2000 values in all study area neighborhoods. The median home sale value in Oldtown (\$282,400) is more than six times the Census 2000 value of \$39,251. Similarly, the median home sale value in Highlandtown (\$205,636) and Station North (\$225,588) are both double the Census 2000 reported values of \$59,159 and \$67,210, respectively.

\* DrillDown indicators are available for the entire city of Baltimore and can be provided for additional areas of interest. For more information about the citywide DrillDown, please see the contact information below. Study area neighborhood boundaries are defined by census block groups that encompass distinct commercial corridors and may not match neighborhood boundaries as they are commonly known in Baltimore City.

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