



# ECONOMIC IMPACT REPORT





# THE PROJECT

The reimagined Pikesville Armory campus includes a **17-acre mixed-use community anchor**, approximately 290,000sq.ft. of reactivated indoor and outdoor space with recreation and athletics, arts and cultural uses, community services, office and co-working space, an OpenWorks maker space, the Pikesville Senior Center, green areas, an ADA-friendly playground, food and beverage options, retail, cross-generational/multi-disciplinary programming, and surface parking spaces.

# KEY FINDINGS

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## Construction impacts (one-time)

**500+ jobs** supported

**\$124 million** in economic output\*:

\$46+ million in labor income

\$76+ million in value added

## Operations impacts (recurring annual)

**250+ jobs** supported

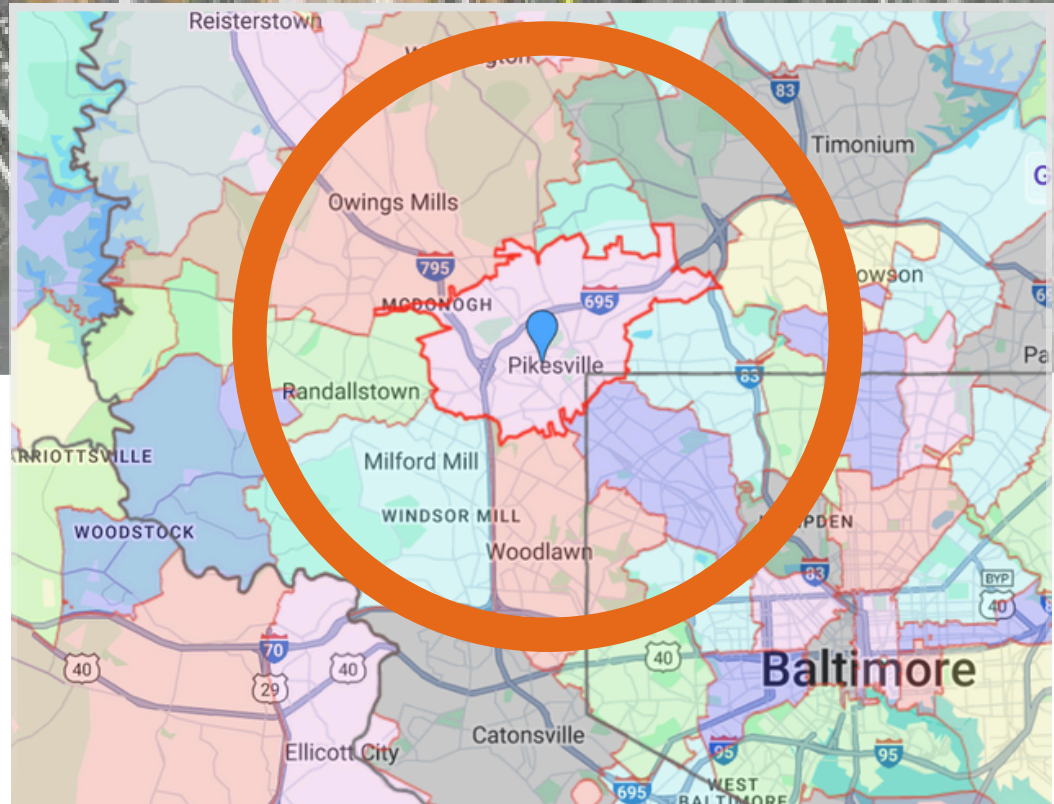
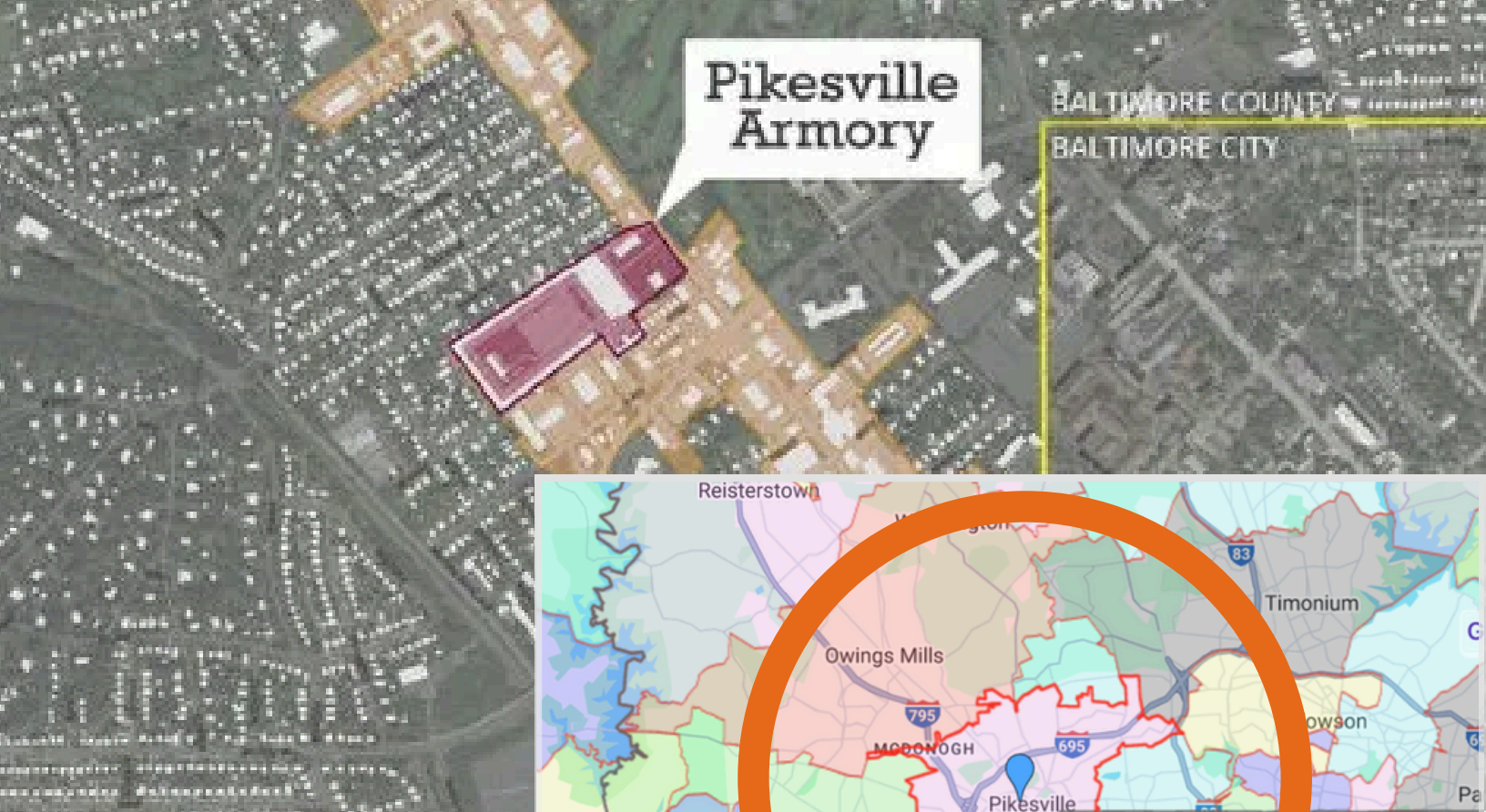
## County Tax Revenue

**\$1.4 million** (one-time, during construction)

**\$403,000** recurring annual

**\$400 million** in overall economic impact in the next 10 years.

\* This includes wages, salaries and benefits, as well as economic value created (business profits and taxes).



# IMPACT AREA

Located at the nexus of several zip codes and less than half a mile away from the Baltimore City line, the Pikesville Armory Foundation estimates that the transformation of this historic campus into a cross-generational community hub will directly impact nearly 200K Marylanders. It is a growing and diverse community with a significant presence of minorities and low and middle income households. Impact area includes the following zip codes: 21208, 21117, 21153, 21209, 21215, 21207, 21244 and 21133.

# KEY FINDINGS

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## Visitor Spending (annually, within County)\*

**80,000 visitors** per year

**\$2 million** in spending off-site

(average of \$25 per visitor)

## LONG TERM

The redevelopment of the Pikesville Armory also carries potential benefits that are not captured in the economic impact modeling presented previously in this document. There are qualitative –rather than quantified estimates–reasons to believe and expect the following:

- **Increased quality-of-life benefits for the community**
  - Expanded access to recreational amenities, arts and cultural, programming, and community gathering space
- **Resident satisfaction**
  - Community identity and sense of pride and belonging
  - Long-term retention of households and businesses

\* This represents the conservative scenario. Spending that occurs on-site at restaurants, studios, or other tenant spaces is excluded from this estimate, as those activities are already captured within the IMPLAN operations impacts shared above.

# METHODOLOGY

In February of 2026, the Division of Data & Economic Analysis of Baltimore County's Department of Economic and Workforce Development published: "Pikesville Armory – IMPLAN Economic Analysis Impact". The report evaluates the projected economic and fiscal impacts of the Pikesville Armory redevelopment within Baltimore County, Maryland, using the IMPLAN economic modeling framework. The analysis estimates (1) one-time economic activity supported during construction, (2) recurring annual economic activity supported by ongoing site operations, and (3) associated county tax revenue. A separate, scenario-based estimate of incremental visitor spending was also provided in the report, to measure spending associated with events, recreation, and community programming at the redeveloped Pikesville Armory campus. Visitor spending was addressed independently to avoid double counting activity already captured through on-site operations such as restaurants, offices, and other tenant uses. The methodology used included a scenario-based approach informed by published economic impact studies of comparable community-scale event venues, recreational facilities, and mixed-use destinations. These studies consistently find that incremental economic effects are driven primarily by off-site food, retail, and incidental purchases, particularly for day visitors.

The Economic Analysis Impact report assumed that the phased project has a \$91+ million construction cost and is expected to conclude construction and begin full operations in 2028.

For all details on the results presented here, please refer to the full report published by the Division of Data & Economic Analysis of Baltimore County's Department of Economic and Workforce Development. To learn more about the timeline, progress and updates on the project to transform the Pikesville Armory, please visit our official website or contact us.





[www.PikesvilleArmory.org](http://www.PikesvilleArmory.org)

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