A College Education Provides a Lifetime of Value

Steering an Economic Engine

Including its health system and the university itself, which have interlocking boards, Johns Hopkins University is Maryland’s largest private employer. About 40 percent of Johns Hopkins’ 36,000 employees reside in Baltimore, which also benefits from the university’s research and administrative spending.

In 2015, to better leverage its economic power for Baltimore’s benefit, the university and health system launched HopkinsLocal—an institution-wide commitment to build, hire, and buy locally. Inspired by HopkinsLocal, 25 Baltimore-area businesses recently formed BLocal—a collaborative commitment to build, hire, invest, and buy locally, with a goal of spending $69 million over three years with local, minority-owned, and women-owned businesses.

Since 2004, JHU has invested or committed more than $50 million to revitalizing 88 acres adjacent to its medical campus. Other partners in the $1.6 billion mixed-use project include city, state, and federal agencies and local philanthropies. Now known as Eager Park, the redeveloped area features commercial lab and office space—some leased by the university—500 completed rental units, and Henderson-Hopkins Elementary and Middle School.

The charter school, the first public school built in Baltimore in 20 years, draws students who have traditionally been underserved. “The goal was the school and continues to provide an annual operating subsidy of about $750,000.” JHU’s school of education developed the curriculum and manages the K-8 school, with an emphasis on enhancing the health and well-being of each student’s family.

Within the next year, Eager Park will also have five acres of cultivated green space, a 15-story hotel, and 140 owner-occupied units. To encourage employees to purchase homes in certain neighborhoods near its campuses, Johns Hopkins substantially increased the size of the grants available through its Live Near Your Work program about five years ago. The results, says Lewis, have been positive for both employees and neighborhoods.

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