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Forbes billionaires list: Retired Annapolis exec climbs 600 spots



Maryland had 11 billionaires make Forbes' annual list.

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Story Highlights

- Keith Dunleavy grew his net worth to \$3.4 billion, an increase of \$1.5 billion.

- Maryland has 11 billionaires on the 2026 Forbes list.
- Jim Davis remains the wealthiest resident in Greater Baltimore.

An Annapolis-area billionaire climbed up [Forbes' annual billionaires list](#) after growing his net worth by nearly 80%.

Keith Dunleavy, founder of health care data analytics firm Inovalon, and his family saw their net worth explode in 2025, jumping to \$3.4 billion as of March 1. That's \$1.5 billion more than in March 2025, according to Forbes. The surge boosted Dunleavy [600 places above his spot on last year's list](#) and makes him the 1,251st-richest person in the world. He is also now the seventh-richest person in Maryland.

The increase in his net worth came after he retired as CEO of Inovalon in March 2025. He is still on the company's board, and Forbes reported that he owns a 15% stake in the company.

Dunleavy was one of the only Maryland billionaires who saw their rankings climb on the Forbes list. The state has 11 billionaires, the same amount as last year, and nine of them dropped to lower slots this year.

Ted Leonsis, [owner of the NHL's Washington Capitals and NBA's Washington Wizards](#), jumped 65 spots to No. 1,109 in 2026. Leonsis saw his net worth grow by \$800 million to \$3.9 billion.

Of the state's 11 billionaires, four reside in Greater Baltimore. ***The richest local resident remains Jim Davis, who co-founded staffing giant Allegis Group with his cousin Steve Bisciotti, [the owner of the Baltimore Ravens](#). Davis also owns Tradepoint Atlantic, the private port facility in Sparrows Point that is looking to expand its local holdings. Davis is worth \$4 billion, good for No. 1,074 on Forbes' list. He resides in Cockeysville, while Bisciotti left the state to live in Florida in 2022.***

Davis had a rough year relative to his fellow billionaires. His net worth decreased by \$300 million, making him one of two Maryland billionaires who

whose net worth dropped \$100 million to \$4.2 billion, according to Forbes.

Greater Baltimore's other two billionaires didn't see much of a change in their net worths this year. Anthony Casalena, founder of Squarespace Inc., saw his net worth hold firm at \$2.1 billion. The lack of movement led Casalena to drop 293 spots on the list, down to No. 1,982.

The last local billionaire is Kevin Plank, founder and CEO of [Under Armour](#). Plank was at risk of dropping off the billionaires list, entering the year with \$1 billion in net worth. Plank added \$100 million to his net worth, putting him at No. 3,185, a drop of 252 spots.

Much of Plank's net worth is tied to the stock price of Under Armour. The stock saw a resurgence around the beginning of the year after Canadian billionaire Prem Watsa, who is considered the "Canadian Warren Buffett," [bought tens of millions of the company's shares](#).

The world's richest man continues to be Elon Musk, the [Tesla](#) and [SpaceX](#) founder, who is worth \$839 billion. American tech CEOs dominate the 2026 list, holding seven of the top eight spots. Musk is followed by Larry Page and Sergey Brin, the founders of [Google](#). [Amazon](#) founder Jeff Bezos finished fourth, and Mark Zuckerberg, Facebook's founder, rounds out the top five.

Here are Maryland's billionaires, ranked by Forbes' estimates of their net worth:

No. 684 – Annette Lerner & Family, real estate fortune inheritance

Net worth: \$6.1 billion

Residence: Chevy Chase

No. 908 – Dan Snyder, former owner of the [Washington Commanders](#)

Net Worth: \$4.7 billion

Residence: Potomac

No. 984 – David Rubenstein, co-founder and co-executive chairman, Carlyle Group, and owner of the Baltimore Orioles

Net worth: \$4.3 billion

Residence: [Bethesda](#)

No. 1,011 – Mitchell Rales, founder of Danaher Corp.

Net Worth: \$4.2 billion

Residence: Potomac

No. 1,074 – Jim Davis, co-founder of Allegis Group

Net Worth: \$4 billion

Residence: Cockeysville

No. 1,108 – Ted Leonsis, founder and CEO, Monumental Sports

Net worth: \$3.9 billion

Residence: Bethesda

No. 1,251 – Keith Dunleavy & Family, founder, Inovalon

Net worth: \$3.4 billion

Residence: Annapolis

No. 1,504 – Bernard Saul, II & Family, chairman and CEO, Saul Centers

Net worth: \$2.8 billion

Residence: Chevy Chase

No. 1,982 – Anthony Casalena, founder, Squarespace Inc.

Net worth: \$2.1 billion

Residence: Monkton

No. 2,052 – Joel Glazer, owner of the [Tampa Bay Buccaneers](#)

Net worth: \$2 billion

Residence: Bethesda

No. 3.185 – Kevin Plank. founder and CEO of Under Armour

Net Worth: \$1.1 billion

Residence: Lutherville-Timonium