

City of Orlando Statistics



A bustling downtown draws businesses of all types and is especially strong in its ability to attract corporate headquarters. Downtown Orlando is home to public and private secondary schools, all noted for excellence and innovative teaching, and the University of Central Florida's Interactive Entertainment Academy (FIEA), specializing in state-of-the-art game development. Talent, creativity and innovation is showcased in the many museums, galleries, and theaters in downtown like the Dr. Phillips Center for the Performing Arts, Camping World Stadium, Orlando City Stadium, home to Orlando City and Orlando Pride, and the Amway Center, home to the Orlando Magic.

DEMOGRAPHICS

Population

1990	2000	2010	2017*
164,693	185,951	238,300	279,789

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2017 estimates¹

Population by Race & Ethnicity

Race	Population	Percentage
White	160,607	61.0%
Black	69,572	26.4%
Other	15,101	5.7%
Asian	10,109	3.8%
Two or more races	1,846	0.7%
American Indian and Alaska Native	671	0.3%
Native Hawaiian and Other Pacific Islander	78	0.0%
Hispanic*	77,009	29.2%

Source: U.S. Census Bureau, 2016 American Community Survey
*Note: People of Hispanic Origin may be of any race.

Male/Female Population Statistics

Gender	Population	Percentage
Male	136,656	51.9%
Female	126,650	48.1%

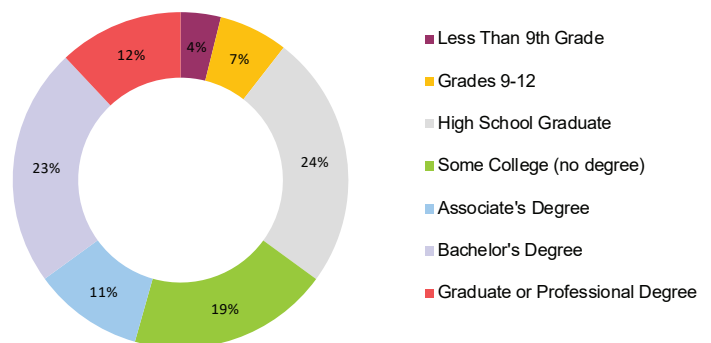
Source: U.S. Census Bureau, 2016 American Community Survey

Age Distribution

Age Range	Population
0-14	48,185
15-24	35,283
25-44	95,053
45-59	47,132
60+	37,126
Median Age	33.2

Source: U.S. Census Bureau, 2016 American Community Survey

Educational Attainment



Source: U.S. Census Bureau, 2016 American Community Survey

Income

Median Household	Per Capita
\$44,007	\$26,982

Source: U.S. Census Bureau, 2016 American Community Survey

WORKFORCE

Labor*

Labor Force	167,032
Employed	161,262
Unemployed	5,770
Unemployment Rate (Jan. 2018)	
City of Orlando	3.5%
Orlando MSA	3.7%
Florida	4.1%
United States	4.5%

*Note: Data is compiled monthly, data shown is for January 2018
 Source: Florida Department of Economic Opportunity, Local Area
 Unemployment Statistics (LAUS) Program - released March 2018



INDUSTRY

Leading Employers

Company	Number of Employees
Universal Orlando (Comcast)	23,000
Adventist Health System/Florida Hospital	*21,815
Orlando Health	*19,032
Greater Orlando Aviation Authority	18,000
City of Orlando	3,091
Hilton Grand Vacations Club	3,000
Mears Transportation Group	2,825
SunTrust Banks	2,670
Walgreens Specialty Pharmacy	2,400
Southwest Airlines Corporation	2,200
Bank of America Corporation	1,775
Orlando Sentinel Media Group	600
YMCA of Central Florida	*454
CNL Financial Group	256

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - 2017
 *Includes employment outside the City of Orlando but within the Orlando MSA

Recent Announcements

Company	Project Type
Amazon	New-to-Market
American Tours International, LLC	New-to-Market
Arrow Sky Media	New-to-Market
Beyer-Brown & Associates	Expansion
Cloud of Goods	New-to-Market
Diagma US LLC	New-to-Market
Finexio	New-to-Market
International Assoc. of Amusement Parks and Attractions (IAAPA)	New-to-Market
Johnson & Johnson	Expansion
KPMG	New-to-Market
Kratos Defense & Security Solutions	Expansion
Lockheed Martin	Expansion
Market My Market	New-to-Market
Spirit Solutions	Start-up
Superion, LLC	Expansion
ThreatAdvice	New-to-Market
United States Tennis Association (USTA)	New-to-Market
Wayfair	New-to-Market
The World Property Exchange Group, Inc.	New-to-Market
Zafire Software, Inc.	New-to-Market

Source: Orlando Economic Partnership Announcements, Orlando Sentinel and Orlando Business Journal - 2017 & 2018

REAL ESTATE

Industrial Market Summary*

Total Inventory	89.1 million sq. ft
Under Construction	1,558,531 sq. ft
Vacancy Rate	3.7%
Average Asking Rate	\$6.03/ sq. ft
Net Absorption (YTD)	1,905,230 sq. ft.

Source: CoStar - 4th Quarter 2017; only includes industrial & flex properties larger than 10,000 sq. ft.

*Includes properties outside the City of Orlando but within Orange County

Downtown Office Market Summary*

Total Inventory	10.51 million sq. ft.
Vacancy Rate	9.9%
Average Asking Rate	\$25.36/ sq. ft.

Source: CoStar - 4th Quarter 2017; only includes office properties larger than 5,000 sq. ft.

Office Market Summary*

Total Inventory	48.4 million sq. ft
Under Construction	933,933 sq. ft
Vacancy Rate	6.6%
Average Asking Rate	\$22.69/ sq. ft
Net Absorption (YTD)	766,710 sq. ft.

Source: CoStar - 4th Quarter 2017; only includes office properties larger than 5,000 sq. ft.

*Includes properties outside the City of Orlando but within Orange County

Residential Real Estate

Median Home Price	
Orlando MSA	\$250,000
National	\$247,800

Source: National Association of Realtors - 4th Quarter 2017

INFRASTRUCTURE

Air

Orlando International Airport (MCO) is one of the region's crown jewels. Among the fastest growing major international airports in the world, MCO ranks as the No. 1 busiest airport in Florida, 13th busiest in the U.S. and 43rd busiest in the world. More than 44 million passengers were served in 2017 and the airport handled over 220,025 tons of cargo in 2017. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

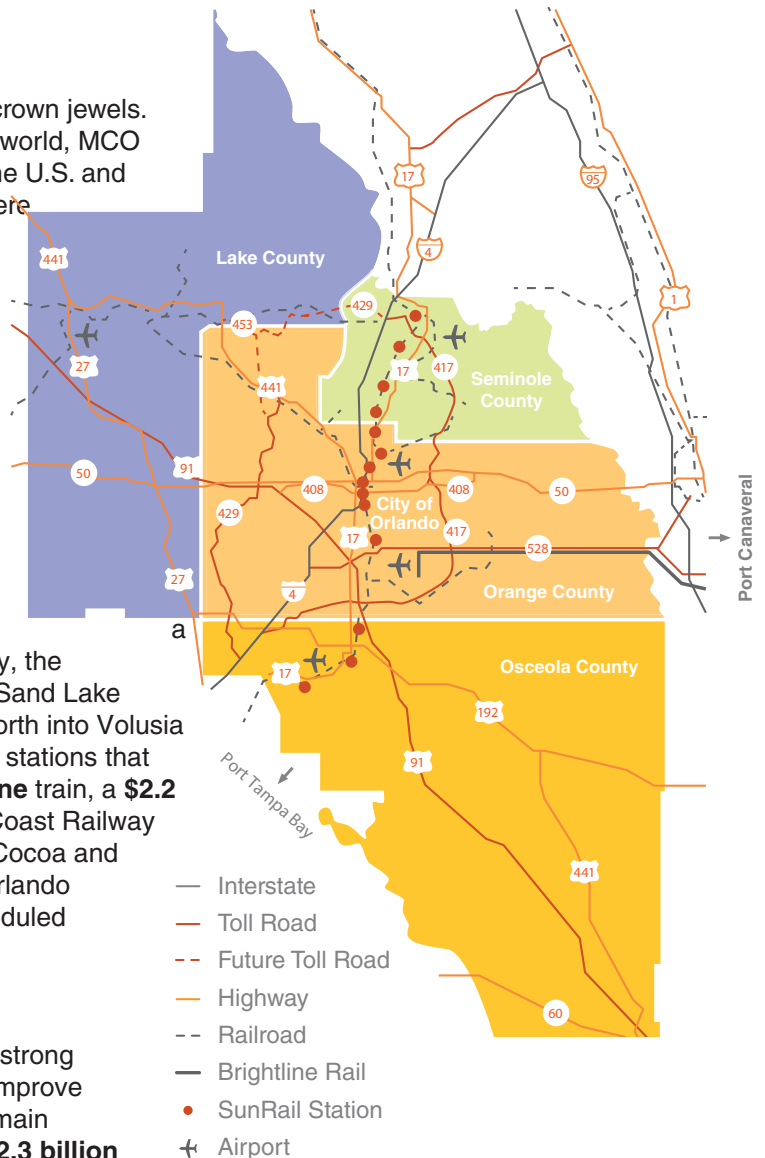
Orlando Executive Airport (ORL) is located three miles from the business and financial center of downtown Orlando and includes amenities such as: 24-hour service, full ILS capability, two paved runways - 6,003 ft. and 4,638 ft. and full-service fixed base operators.

Rail

Orlando's first commuter rail transit system, **SunRail** is a **\$615 million investment** that stretches 31 miles from Debary, the north end of the Orlando region, to south Orange County on Sand Lake Road. The second phase, which will extend the line further north into Volusia County and south into Osceola County, will include five more stations that cover an additional 30 miles. Also forthcoming is the **Brightline** train, a **\$2.2 billion investment**, which will use the existing Florida East Coast Railway corridor and build new track along State Road 528 between Cocoa and Orlando to create a route from Orlando to Miami. While the Orlando station is near completion, Phase II of laying the track is scheduled to begin in 2018.

Interstates/Roadways

The core of the Orlando region's unmatched infrastructure is strong roadways, providing invaluable connectivity to business. To improve our economy and enhance livability even more, the region's main thoroughfare, Interstate 4, is getting a 21-mile makeover, a **\$2.3 billion investment** that will connect the Gulf of Mexico to the Atlantic Ocean.



Orlando. You don't know the half of it.®

TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	20.4446
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: City of Orlando County Property Appraiser & Tax Office - 2017

City Incentives

The City of Orlando works to recruit, retain and grow businesses in Orlando, create jobs for City residents and strengthen neighborhood commercial districts. The City of Orlando has a variety of incentive programs to assist the business community. Partnering with the State of Florida, the City of Orlando provides inducements to companies that create a significant impact on the economy. Examples of those companies include Johnson & Johnson, KPMG LLP, Arrow Sky Media and JetBlue.



The City of Orlando Business Development Team typifies the City's pro-business attitude by facilitating your business/development needs at City Hall. The Team works as your point of contact and coordinates with all City Hall disciplines including, but not limited to, permitting, planning, transportation and code enforcement.

For additional information regarding the City's Programs, please visit www.cityoforlando.net/business-development.

State Incentives

Industry-Specific Incentives

Qualified Target Industry Tax Refund (QTI) is available for companies that create high wage jobs in targeted high value-added industries. This incentive includes refunds on corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. Pre-approved applicants receive tax refunds of \$3,000 per net new Florida full-time equivalent job created, with additional monies available for meeting certain additional wage thresholds or locating in certain targeted economic zones. No more than 25 percent of the total refund approved may be taken in any single fiscal year.

Capital Investment Tax Credit (CITC) is an annual credit, provided for up to 20 years, against Florida corporate income tax. Eligible projects are those in designated high-impact portions creating a minimum of 100 jobs and investing at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation and equipping of a project from the beginning of construction to the commencement of operations.

High Impact Performance Incentive Grant (HIPI) is a negotiated grant used to attract and grow major high impact facilities creating at least 50 new full-time equivalent jobs (25 if an R&D facility) and making a cumulative investment in the state of at least \$50 million (\$25 million if an R&D facility) in a three-year period.

Workforce Training Incentives

Quick Response Training provides grant funding for customized training for new or expanding businesses. The business-friendly program is flexible to respond quickly to corporate training objectives. Once approved, the business chooses what training is needed, who provides it, and how it is provided.

Incumbent Worker Training Program (IWT) is a program available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries and certain targeted economic zones.

Infrastructure Incentives

Economic Development Transportation Fund or "Road Fund" is designed to alleviate transportation problems that adversely impact a specific company's location or expansion decision. The award is made to the local government on behalf of a specific business for public transportation improvements.

ABOUT THE ORLANDO ECONOMIC PARTNERSHIP

The Orlando Economic Partnership works to provide the Orlando region with quality jobs, economic growth, broad-based prosperity and a sustainable quality of life. It is a not-for-profit, public/private partnership representing seven counties – Brevard, Lake, Orange, Osceola, Polk, Seminole and Volusia – as well as the City of Orlando.



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