

# 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, the newly renovated Camping World Stadium and the Amway Center, home to the Orlando Magic.

## DEMOGRAPHICS

### Population

1990	2000	2010	2016*
164,693	185,951	238,300	271,752

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2016 estimates<sup>1</sup>

### Population by Race

Race	Population	Percentage
White	172,492	63.7%
Black	63,894	23.6%
American Indian	929	0.3%
Asian	8,734	3.2%
Some other race	16,646	6.1%
Two or more races	8,222	3.0%
Hispanic*	89,306	33.0%

Source: U.S. Census Bureau, 2015 American Community Survey

\*Note: Hispanic is an ethnicity rather than a race. People who are Hispanic may be of any race.

### Male/Female Population Statistics

Gender	Population	Percentage
Male	130,940	48.3%
Female	139,977	51.7%

Source: U.S. Census Bureau, 2015 American Community Survey

### Income

Median Household	Per Capita
\$44,804	\$27,069

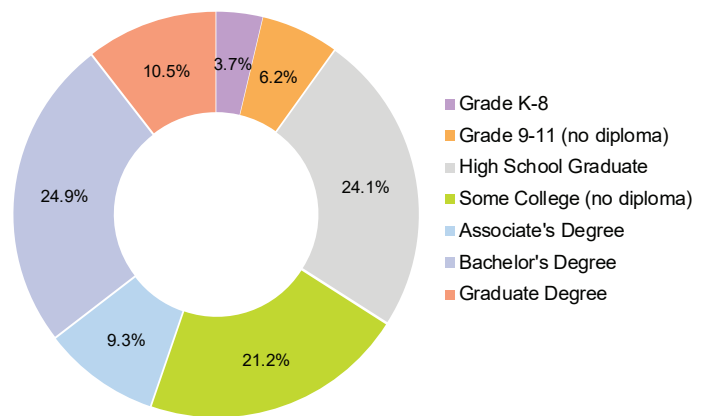
Source: U.S. Census Bureau, 2015 American Community Survey

### Age Distribution

Age Range	Population
0-14	46,869
15-24	34,677
25-44	101,865
45-59	49,036
60 and over	38,470
Median Age	33.1

Source: U.S. Census Bureau, 2015 American Community Survey

### Educational Attainment



Source: U.S. Census Bureau, 2015 American Community Survey

# WORKFORCE

## Labor\*

Labor Force	160,730
Employed	154,692
Unemployed	6,038
Unemployment Rate (Dec. 2015)	
City of Orlando	3.8%
Orlando MSA	4.2%
Florida	4.7%
United States	4.5%

*\*Note: Data is compiled monthly, not seasonally adjusted  
Source: Florida Department of Economic Opportunity, Local Area  
Unemployment Statistics (LAUS) Program - released January 2017*



# INDUSTRY

## Leading Employers

Company	Number of Employees
Universal Orlando Resort	21,000
Adventist Health System/Florida Hospital	*20,413
Greater Orlando Aviation Authority	18,000
Orlando Health	*16,828
Hilton Grand Vacations Club	3,078
City of Orlando	2,883
Mears Transportation Group	2,825
SunTrust Banks	2,670
Walgreens Specialty Pharmacy	2,400
Southwest Airlines Co.	2,200
Bank of America Corporation	1,775
Orlando Sentinel Media Group	594
CNL Financial Group	289

*Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - July 2016  
\*Includes employment outside the City of Orlando but within the Orlando MSA*

## Recent Announcements

Company	Project Type
Asurion Mutual	New-to-Market
Augment	New-to-Market
BookThatDoc.com	Expansion
Club Trust, LLC	Expansion
Garmor	Expansion
ITyX Solutions AG	New-to-Market
La Chiquita Tortilla Manufacturer	New-to-Market
Navis	New-to-Market
Orion Technology Services, LLC	New-to-Market
Particle City	New-to-Market
PowerDMS, Inc.	Expansion
Regal Securities, Inc.	Expansion
Ruby Tuesday, Inc.	New-to-Market
Ryan	New-to-Market
Sightplan	Expansion
Silver Airways	New-to-Market
SMRxT	New-to-Market
Solodev	Expansion
Topps Digital Apps	New-to-Market
United States Tennis Association (USTA)	New-to-Market
Vestagen	Expansion
Web Benefits Design Corporation	Expansion

*Source: Orlando EDC Project Announcements*

# REAL ESTATE

## Industrial Market Summary\*

Total Inventory	94.7 million sq. ft
Under Construction	375,070 sq. ft
Vacancy Rate	4.8%
Average Asking Rate	\$6.38/ sq. ft
Net Absorption (YTD)	3,093,096 sq. ft.

Source: CoStar - 4th Quarter 2016; only includes industrial & flex properties larger than 10,000 sq. ft.

## Downtown Office Market Summary\*

Total Inventory	9.88 million sq. ft.
Vacancy Rate	10.6%
Average Asking Rate	\$24.46/ sq. ft.

Source: CoStar - 4th Quarter 2016; only includes office properties larger than 5,000 sq. ft.

## Office Market Summary\*

Total Inventory	44.4 million sq. ft
Under Construction	30,000 sq. ft
Vacancy Rate	7.9%
Average Asking Rate	\$20.91/ sq. ft
Net Absorption (YTD)	872,351 sq. ft.

Source: CoStar - 4th Quarter 2016; only includes office properties larger than 5,000 sq. ft.

## Residential Real Estate

Median Home Price	
Orlando MSA	\$229,900
National	\$240,900

Source: National Association of Realtors - 3rd Quarter 2016

# 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 2nd busiest airport in Florida, 14th busiest in the U.S. and 43rd busiest in the world. More than 41 million passengers were served in 2016 and the airport handled over 209,000 tons of cargo in 2016. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

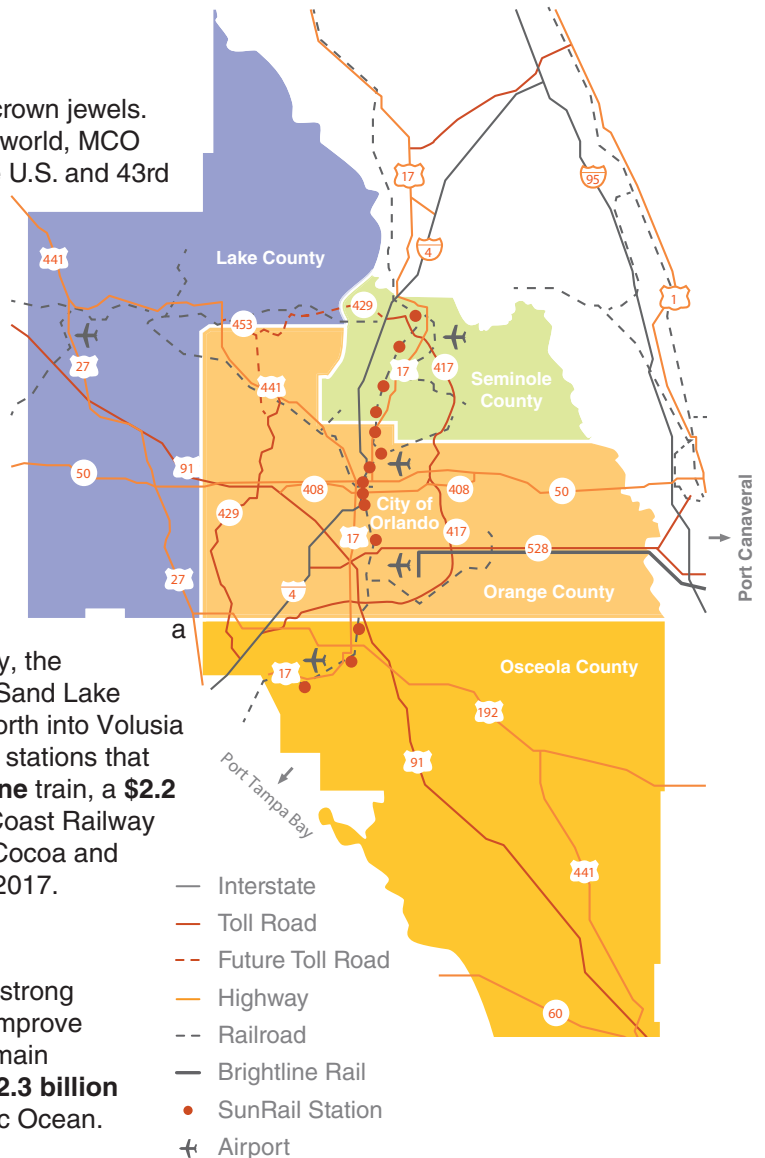
**Orlando Executive Airport (ORL)** is located three miles from the business and financial center of downtown Orlando and includes amenities such as: 24-hour service, full ILS capability, two paved runways - 6,003 ft. and 4,638 ft. and full-service fixed base operators.

## 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. The Miami to Orlando route will open for service in 2017.

## 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.



# TAXES & INCENTIVES

## Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	20.5590
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: City of Orlando County Property Appraiser & Tax Office - 2016

## City Incentives

The City of Orlando has provided inducements to those companies creating a significant impact on the economy. CuraScript, Florida Interactive Entertainment Academy (FIEA), JetBlue, L-3 Communications and KPMG LLP are examples of companies that have partnered with the City.

## Mayor's Business Assistance Team

The Mayor's Business Assistance Team (BAT Team) typifies the City's pro-business attitude and was created to ensure that businesses within our community have every opportunity to succeed.

The BAT Team consists of City staff with expertise from disciplines such as transportation, code enforcement, solid waste and public works and fulfills a vital need by assisting the Business Development Office in resolving issues for business clients.

For more information, contact the Mayor's Business Assistance Team at 407.246.2222 or visit [www.cityoforlando.net/bat](http://www.cityoforlando.net/bat).

## Transportation Impact Fee Waiver/Reduction

The City of Orlando offers a waiver of transportation impact fees to qualifying small businesses for changes of use in existing space, allowing them to direct more money toward growing their businesses, which creates jobs for more residents.

In addition, the City's transportation impact fee policies have been amended to encourage transit oriented development (TOD) by providing fee reductions or waivers.

## ABOUT THE EDC

The Orlando Economic Partnership is a not-for-profit, public/private partnership encompassing Central Florida's seven counties – Brevard, Lake, Orange, Osceola, Polk, Seminole and Volusia – as well as the City of Orlando. The organization's top priorities include creating high-wage, high-value jobs, expanding Central Florida's global reach and competitiveness, supporting and enhancing educational/skills preparedness in the talent pipeline, strengthening advocacy for improved infrastructure and community resources, and creating an enviable quality of life that is broad-based and sustainable.



### Orlando Economic Partnership Contact

#### CASEY BARNES

Vice President, Business Development

[casey.barnes@orlando.org](mailto:casey.barnes@orlando.org)

C/ 407.587.6030

### City of Orlando Contact

#### LILLIAN SCOTT-PAYNE

Business Development Manager

[lillian.scottpayne@cityoforlando.net](mailto:lillian.scottpayne@cityoforlando.net)

## 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.