

Orange County Statistics



Orange County is the region's most populous county and includes the City of Orlando, as well as twelve other incorporated cities. The county sits in the approximate center of the state, midway between Jacksonville and Miami. The Tampa-St. Petersburg-Clearwater area on the Gulf of Mexico and Daytona Beach on the Atlantic Ocean are easy drives. Two of the state's major highways, Interstate 4 (east-west) and the Florida Turnpike (north-south), intersect just outside Orlando. Well known for its high tech sector, Orange County is home to the second largest university in the nation, one of the top ten research parks in the country, one of only two national entrepreneur centers and a world-class international airport and Lake Nona Medical City.

DEMOGRAPHICS

Population

2000	2010	2016 ¹	2020 ²	2030 ²
896,344	1,145,956	1,280,387	1,407,607	1,679,737

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2016 estimates¹; projection²

Population by City

City	Population
Apopka	47,826
Bay Lake	15
Belle Isle	6,541
Eatonville	2,251
Edgewood	2,642
Lake Buena Vista	22
Maitland	17,598
Oakland	2,635
Ocoee	41,881
Orlando	271,752
Windermere	2,889
Winter Garden	41,606
Winter Park	29,308
Unincorporated	813,421

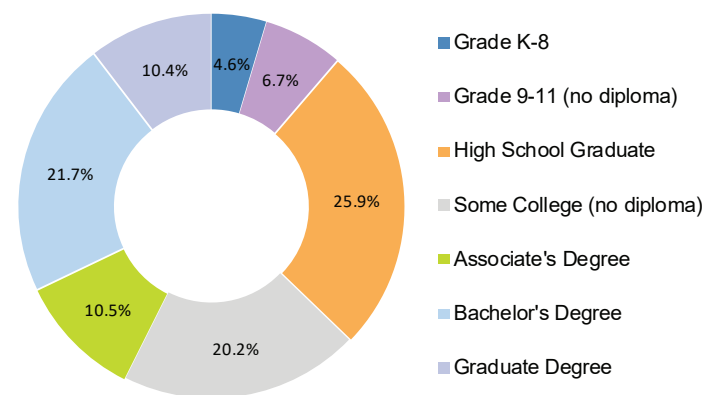
Source: University of Florida, Bureau of Economic & Business Research - April 1, 2016 estimates

Age Distribution

Age Range	Population
0-17	290,486
18-24	150,304
25-54	538,682
55-64	136,220
65 and over	136,704
Median Age	33.8

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2016 estimates

Educational Attainment



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

Income

Median Household	Per Capita
\$50,720	\$26,879

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

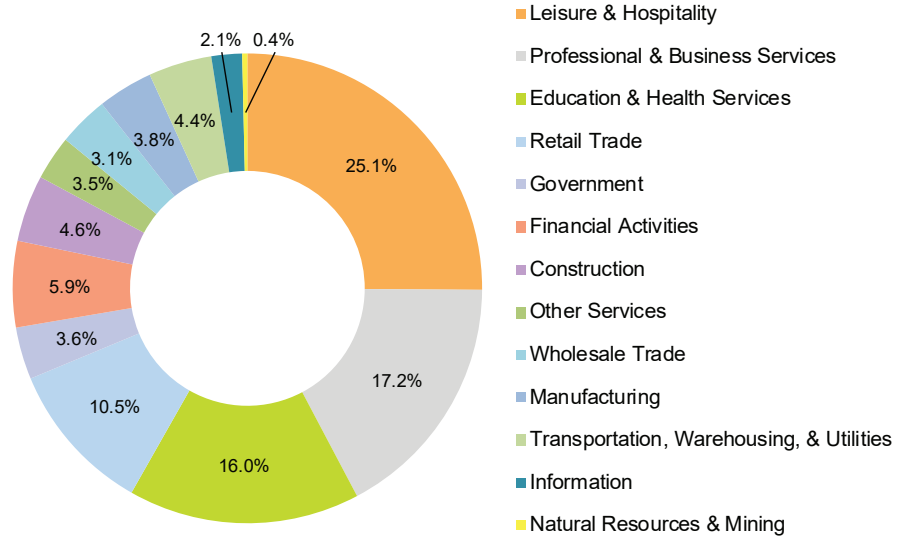
WORKFORCE

Labor

Labor Force	718,080
Unemployment Rate (Dec. 2016)	
Orange County	4.1%
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*

Employment by Industry



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 2nd Quarter 2016

INDUSTRY

Leading Employers

Company	Number of Employees
Walt Disney World Resort	74,000
Orange County Public Schools	22,347
Universal Orlando Resort	21,000
Adventist Health System/Florida Hospital	20,413
Greater Orlando Aviation Authority	18,000
Orlando Health	16,828
University of Central Florida	11,833
Orange County Government	6,874
Aircraft Service International	6,800
Darden Restaurants, Inc.	6,149
SeaWorld Orlando	6,032
Marriott International Inc.	5,635
Lockheed Martin	5,000
Siemens Energy	4,448
Westgate Resorts	3,992
Wyndham Worldwide	3,509
Valencia College	3,449
Rosen Hotels and Resorts International	3,264
Hilton Grand Vacations Club	3,078
JP Morgan Chase Bank	3,053
Wyndham Vacation Ownership	3,000
Charter Communications	3,000

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - July 2016

Recent Announcements

Company	Project Type
activEngage, Inc.	Expansion
ADP	New-to-Market
Bogen Communication International Inc.	New-to-Market
BPA Quality International, Inc.	New-to-Market
Centene Management Group	Expansion
Chef Creations	Expansion
Comtech Systems, Inc.	Expansion
CVS Caremark Corporation	Expansion
Design Interactive	Expansion
Eurogan	New-to-Market
Flip.to	Expansion
GameSim Technologies, Inc.	Expansion
Granite Telecommunications, LLC	New-to-Market
Inktel Contact Center Solutions	Expansion
IZEA	Expansion
JBT Corporation - Shared Services	Expansion
Kirenaga	New-to-Market
Lockheed Martin - Mission Systems & Training	Expansion
National Business Incubator Association	New-to-Market
Publix Specialty Pharmacy	Expansion
Secure Transportation	New-to-Market
Siemens Energy, Inc.	Expansion
SquareTrade, Inc.	New-to-Market
Total Quality Logistics (TQL)	Expansion
Viewpost LLC	Expansion
Xerox Corporation	New-to-Market

Source: Orlando EDC Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary

Total Inventory	107.6 million sq. ft.
Under Construction	370,070 sq. ft.
Vacancy Rate	4.5%
Average Asking Rate	\$6.42/sq. ft.
Net Absorption (YTD)	3,227,384 sq. ft.

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

Office Market Summary

Total Inventory	56.91 million sq. ft.
Under Construction	30,000 sq. ft.
Vacancy Rate	7.8%
Average Asking Rate	\$20.66/sq. ft.
Net Absorption (YTD)	1,421,856 sq. ft.

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

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.

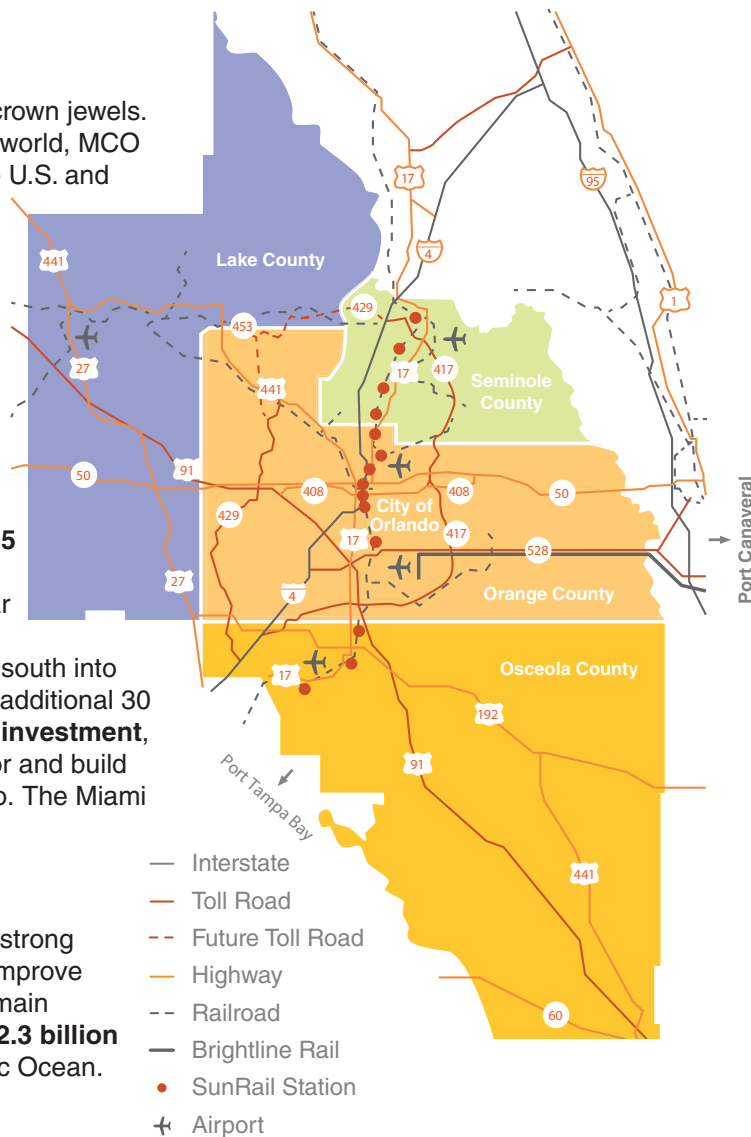
Passengers and products move quickly through Orlando International Airport. The airport handled over 209,000 tons of cargo in 2016. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

Rail

Orlando's first commuter rail transit system, **SunRail** is a **\$615 million investment** that stretches 31 miles from Debarry, the north end of the Orlando region, to south Orange County near the Orlando International Airport (MCO). The second phase, which will extend the line further north in 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.



LIVE & PLAY

Housing

	Dec 2015	Dec 2016	% Change
Median Sale Price	\$204,374	\$225,000	10%

Source: Orlando Regional Realtors Association - December 2016

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	93.7	99.2	91.3	97.5

Source: The Council for Community & Economic Research (C2ER) - 3rd Quarter 2016

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TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	16.4540-26.5438
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: Orange County Property Appraiser & Tax Office - 2016

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.

County Incentives

Orange County Commissioners have provided inducements to companies creating a significant impact on the economy. Companies receiving incentives in the past have typically been well-established, high tech, high impact and high value-added corporations.

Orange County has an Ad Valorem Tax Exemption. This program authorizes the Orange County Board of County Commissioners to grant qualifying businesses a temporary county property tax exemption of up to 100 percent for up to 10 years.

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 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.



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