



# LAKE COUNTY STATS

Lake County's strategic development has attracted an impressive array of manufacturers and distribution centers. Affordable land and a pro-business attitude contribute to the county's success in attracting new and expanding businesses.

The county-owned Christopher C. Ford Commerce Park serves as a model for efficient permitting. Other key assets are Lake Technical Center and Lake-Sumter Community College, both of which prepare citizens for the challenges of the job market. The University of Central Florida, Troy State University and St. Leo University also provides higher education for an increasingly skilled workforce.

Large distributors, such as Dunkin' Donuts, Domino's Pizza, and Embarq, have found the county's central location a significant business benefit. Convenient access to Florida's Turnpike allows for easy and efficient distribution throughout the state and the Southeast.

An emerging industry in Lake County has been sports medicine and technology. South Lake Hospital's 150-acre all-in-one campus is home to the National Training Center, which is designed to meet the needs of all ages and at all fitness levels, from residents in the local community to national and international athletes. Together, the Central Florida Sports Commission and National Training Center partner to develop triathlon training programs and events throughout central Florida.

Another emerging market for Lake includes agritechology. Companies such as Agri-Starts III, Inc., Florida Food Products, Inc. and Senninger Irrigation, Inc. call the county home. Creation of the 80-acre Eustis Commerce Park has attracted high-wage, high-value tenants such as Valensa International and Traymax, Inc.

As one of the top economic development groups in the world, the Metro Orlando Economic Development Commission (EDC) generates new business investment, fosters technology industry growth, and film, television and digital media production for Lake County and the rest of the four-county Metro Orlando region. The EDC also works to ensure that companies remain, flourish and expand here.

## POPULATION TRENDS

1990	2000	2010	2015
152,104	210,528	297,052	333,122

*Source: BEBR, Florida Population Studies 2011*

## POPULATION BY AGE

0-17	61,741
18-34	48,817
35-54	75,057
55-64	39,612
65 and over	71,825

*Source: BEBR, Florida Population Studies 2011*

## DEMOGRAPHICS

### MEDIAN AGE

45.6

*Source: BEBR, Florida Statistical Abstract 2011*

### POPULATION BY CITY

Astatula	1,810
Clermont	28,742
Eustis	18,558
Fruitland Park	4,078
Groveland	8,729
Howey-in-the-Hills	1,098
Lady Lake	13,926
Leesburg	20,117
Mascotte	5,101
Minneola	9,403
Montverde	1,463
Mount Dora	12,370
Tavares	13,951
Umatilla	3,456
Unincorporated areas	154,250

*Source: BEBR, Florida Statistical Abstract 2011*

## LABOR\*

Labor Force	136,8608
County Unemployment Rate	10.2%
National Unemployment Rate	8.2%
Florida Unemployment Rate	9.8%
Metro Orlando Unemployment Rate	9.7%

\*Note: Data is compiled monthly, not seasonally adjusted.

Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) - Nov. 2011

## EDUCATION

	Elementary	Middle School	High School
# Schools	28	10	12
# Students	19,916	9,292	11,902

Source: Florida Dept. of Education - 2010-2011 School Year

## Number of High School Graduates

2,521

Source: Florida Dept. of Education - 2009-2010 School Year

## Test Scores

Mean	
SAT Scores	1,432
ACT Scores - Composite	19.5

Source: Florida Dept. of Education - 2011

## Education Profile

Grade K-8	4.2%
Grade 9-12 (no diploma)	8.7%
High School Graduate	35.7%
Some College (no diploma)	22.4%
Associate's Degree	8.6%
Bachelor's Degree	13.4%
Graduate Degree	7.0%
Total Population Age 25+	218,268

Source: Decision Data Resources - 2011 estimates



## TAXES/FINANCES

Personal Income Tax	None
Personal Property (millage rate)	16.8221 - 23.6068
Corporate Income Tax	5.5%
Sales Tax	7%

Source: Lake County Property Appraiser & Tax Office - 2011

## BUSINESS START-UPS\*

2005	2006	2007	2008	2009
2,822	2,732	2,404	2,031	2,262

\*Note: Does not include home-based businesses.

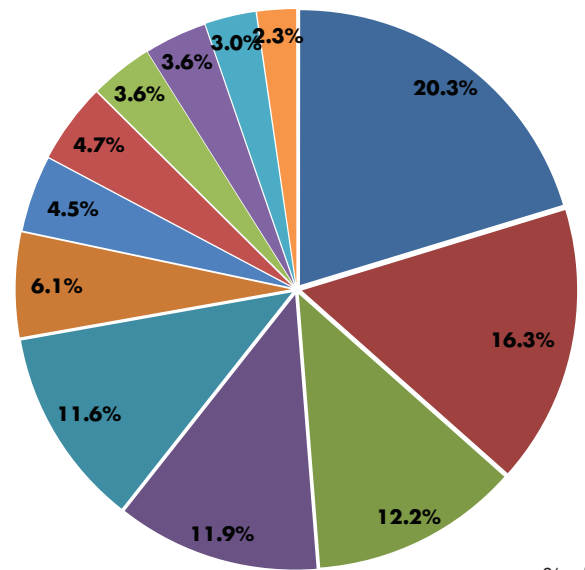
Source: www.MarketForceCorporation.com - latest data available

## MAJOR EMPLOYERS

Lake County Public Schools	4,353
Leesburg Regional Medical Center	2,093
Villages of Lake-Sumter, Inc.	2,022
Florida Hospital/Waterman, Inc.	1,400
Embarq (formerly Sprint)	811
Casmin Incorporated	800
Lake County Government	690
Lake County Sheriff's Department	585
G&T Conveyor Company, Inc.	550
Bailey Industries	509
Accent	500
Lake Port Square	400
Cherry Tree Farm	260

Source: Lexis Nexis, Harris InfoSource & Direct Company Contacts

## EMPLOYMENT BY INDUSTRY\*



Industry	% of Total
Leisure & Hospitality	20.3%
Professional & Business Services	16.3%
Education & Health Services	12.2%
Retail Trade	11.9%
Government	11.6%
Financial Activities (FIRE)	6.1%
Construction	4.5%
Other Services	4.7%
Wholesale Trade	3.6%
Manufacturing	3.6%
Transportation, Warehousing, & Utilities	3.0%
Information	2.3%

\*Note: Data reflects employment for Metro Orlando.

Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) - Nov. 2011

## FACILITIES

### Total Industrial Market Summary

Total existing industrial space	9.8 million sq. ft.
Under construction	0 sq. ft.
Current vacancy rate	18.9%
Lease rate	\$4.21/sq. ft.
Net Absorption (YTD)	72,924 sq. ft.

Source: CoStar, 3rd Quarter 2011

### Total Office Market Summary

Total existing office space	3.8 million sq. ft.
Under construction	0 sq. ft.
Current vacancy rate	13.0%
Lease rate	\$17.28/sq. ft.
Net Absorption (YTD)	96,032 sq. ft.

Source: CoStar, 3rd Quarter 2011



## HOUSEHOLD INCOME

Median Household	\$47,804
Per Capita	\$26,496

Source: Decision Data Resources - 2011 estimates

## HOUSING

	Nov 2010	Nov 2011
Median Home Price	\$125,000	\$115,000

Note: data compiled monthly

Source: Orlando Regional Realtors Association

## AVERAGE COMMUTE TIME TO WORK (minutes)

2006	2007	2008	2009	2010
27.4	27.9	28.2	27.4	26.3

Source: Census, American Community Survey - latest data available

## COST OF LIVING

The Florida Price Level Index (FPLI) was established by the Legislature to represent the costs of hiring equally qualified personnel across school districts. The index is constructed so that the population-weighted average is 100. Counties with index values above 100 contain 61.2 percent of the state's population. The Index does not measure inflation and is produced annually.

	2007	2008	2009	2010
FPLI	97.70%	97.64%	97.51%	97.49%

Source: BEBR, Florida Price Level Index 2010

## LEESBURG INTERNATIONAL AIRPORT

Located 30 miles northwest of Orlando, the Leesburg International Airport features two asphalt runways – 6,300 feet and 4,960 feet. The airport, accommodates general aviation and corporate pilots with 24-hour a day services which include FBO facilities, fuel, flight instruction, maintenance, refurbishing, navigational aids, industrial space, hangar space, and open tie-down space. The airport also features a U.S. customs and border protection inspection. For those interested in starting a business in this thriving area, land is available for aeronautical industries and commercial frontage is available for other development.

## RECENT ESTABLISHMENT ACTIVITY

Company	Industry
Blue Earth Solutions	Clean Tech
Dunkin' Brands, Inc.	Distribution
NIIT Healthcare Technologies	Life Sciences
Rapter Technology Group	Energy



“ Lake County has amazing natural resources in its land and its people. Recent improvements in our transportation system, expansion of our local college, and renewed focus of the business community toward creating a strong economy, have built upon these natural resources – resulting in a wonderful place to operate and locate a company.”

Kristen Barch Knight  
Atex Distributing, Inc.

# INCENTIVES

## COUNTY INCENTIVES

Lake County is the owner of the Christopher C. Ford Commerce Park located at the intersection of U.S. 27 and Florida's Turnpike. The County has enacted the Job Growth Investment Trust Fund, which may award a qualified business up to \$4,000 for each new job created at a salary of 115 percent of the county's average annual wage. The county also offers a deferral plan for the payment of transportation impact fees for qualified projects.

Lake County has two HUBZones, whereby certified companies may participate in the Federal Government's Empowerment Contracting Program. The two census tracts that are qualified as a HUBZone are located in Leesburg. To determine what areas of the county are HUBZones, or to more specifically determine if an address is located in a HUBZone, visit [www.sba.gov/hubzone](http://www.sba.gov/hubzone).

## CITY INCENTIVES

### Eustis

The city of Eustis offers a deferral plan for the payment of water/wastewater impact fees and has a utility tax ordinance which caps the tax rate on manufacturing.

### Leesburg

Companies that locate or expand into the city of Leesburg may qualify for an abatement of city property taxes. The city has industrial land available for development. On a case-by-case basis, the city will offer additional incentives to significant projects. The city also offers an impact-fee financing, deferral plan, and piggybacks its Jobs Growth Investment Program with the county's to qualifying businesses.

## STATE TAX INCENTIVES

- No state personal income tax
- No sales tax on food and medicine
- No state-level ad valorem tax
- No inventory tax
- No ad valorem tax on goods-in-transit
- Exemptions from sales tax on manufacturing machinery and equipment used in production
- Exemptions from sales tax on purchases of research and development equipment
- Exemptions from sales tax on electricity, steam and natural gas used in the manufacturing process
- Sales and use tax exemptions for research/development costs
- No sales tax on containers/packaging/materials incorporated into a final product
- No sales tax on boiler fuels
- Up front sales tax exemption for the motion picture, television and recording industries
- Tax refunds up to \$3,000 per job created for qualified target industries

## STATE FINANCING INCENTIVES

- Industrial Development Revenue Bonds (IDRB) tax-exempt bond financing, offering below prime rates, for industrial and non-profit organizations with projects requiring \$1.25 to \$10 million in bonds, provided that the total of all of the borrower's capital expenditures during the period beginning three years prior to the issuance of the bonds and ending three years after the issuance of the bonds with respect to the borrower's facilities within the local jurisdiction, plus the amount of the bonds, will not exceed \$20 million. No limit for tax-exempt organizations.
- Enterprise Bonds provide tax-exempt bond financing at attractive rates for small to medium manufacturers requiring \$800,000 up to \$2 million.
- Enterprise Florida provides capital for start-ups, expansions, technology-transfer and businesses seeking to export goods and services.
- Florida First Capital Finance Corporation is a non-profit corporation certified to issue SBA debentures.
- International transactions are exempt from documentary stamp tax; international banking transactions are exempt from intangible tax.
- Florida Black Business Investment Board provides financing for black-owned businesses.

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Founded in 1977, the EDC is a not-for-profit, public/private partnership serving Orange, Seminole, Lake and Osceola counties and the City of Orlando. For more information about the Metro Orlando Economic Development Commission visit our website at [www.OrlandoEDC.com](http://www.OrlandoEDC.com) or call 407.422.7159.

"Putting imagination to work" is a registered service mark of the Metro Orlando Economic Development Commission.