

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	2017 ¹	2020 ²	2030 ²
896,344	1,145,956	1,313,880	1,425,852	1,705,499

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2017 estimates¹; projection²

Population by City

City	Population
Apopka	49,750
Bay Lake	23
Belle Isle	6,701
Eatonville	2,305
Edgewood	2,643
Lake Buena Vista	22
Maitland	17,401
Oakland	2,658
Ocoee	43,072
Orlando	279,789
Windermere	2,887
Winter Garden	42,959
Winter Park	29,317
Unincorporated	834,353

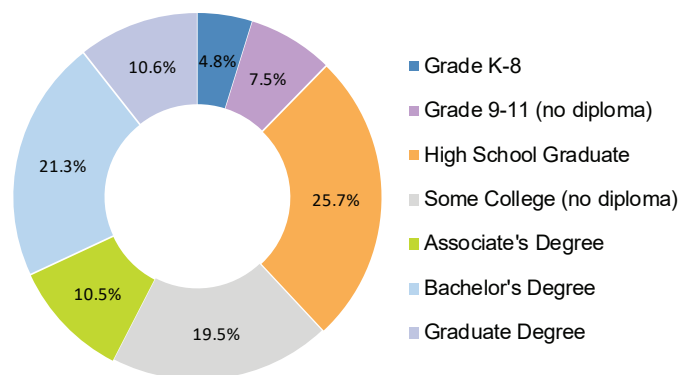
Source: University of Florida, Bureau of Economic & Business Research - April 1, 2017 estimates

Age Distribution

Age Range	Population
0-17	23%
18-24	12%
25-54	44%
55-64	11%
65 and over	11%
Median Age	34.5

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

Educational Attainment



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

Income

Median Household	Per Capita
\$49,391	\$26,210

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

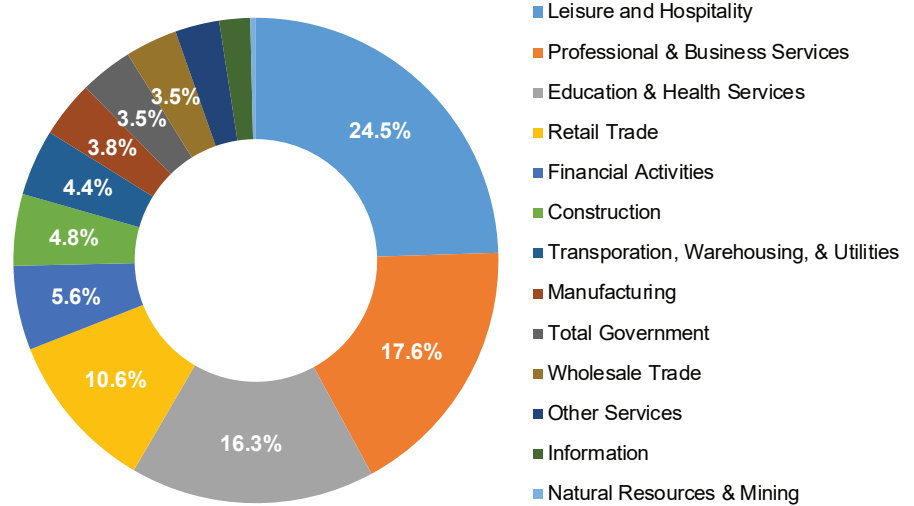
WORKFORCE

Labor

Labor Force	748,443
Unemployment Rate (Feb. 2018)	
Orange County	3.3%
Orlando MSA	3.4%
Florida	3.8%
United States	4.4%

**Note: Data is compiled monthly, not seasonally adjusted
Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released March 2018*

Employment by Industry



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 1st Quarter 2017

INDUSTRY

Leading Employers

Company	Number of Employees
Walt Disney World Resort	73,000
Universal Orlando Resort	23,000
Orange County Public Schools	22,347
Adventist Health System/Florida Hospital	21,815
Orlando Health	19,032
University of Central Florida	9,134
Lockheed Martin	9,000
Orange County Government	6,768
SeaWorld Orlando	6,032
Darden Restaurants, Inc.	5,500
Valencia College	4,733
Rosen Hotels and Resorts International	4,568
Siemens Energy	4,448
Westgate Resorts	4,184
Wyndham Worldwide	3,077
JP Morgan Chase	3,053
Bright House Networks	3,000
Hilton Grand Vacations Club	3,000
Walgreens Specialty Pharmacy	2,400
CenturyLink	2,213
Orlando International Airport	1,800

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - February 2018

Recent Announcements

Company	Industry
ADP - Orlando	Corporate HQ
Amazon.com, Inc.	IT-E-Commerce
Bed, Bath & Beyond	Business Services
Conduent (Xerox Corporation)	Business Services
CVS Caremark Corporation	Life Sciences & Healthcare
Diagma US LLC	Advanced Manufacturing
DWM Facilities Management	Corporate HQ
Granite Telecommunications, LLC	Information Tech.
Holiday Retirement	Corporate HQ
Inktel Contact Center Solutions	Business Services
International Association of Amusement Parks and Attractions (IAAPA)	Corporate HQ
Kirenaga Partners	Corporate HQ
Lockheed Martin Missiles & Fire Control - Orlando	Aviation, Aerospace & Defense
Qorvo	Advanced Manufacturing
Secure Transportation	Business Services
Siemens Energy, Inc.	Advanced Manufacturing
Spirit Solutions	Information Technology
Total Quality Logistics (TQL)	Corporate HQ
Zafire Software, Inc.	Information Technology

Source: Orlando Economic Partnership Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary

Total Inventory	111.23 million sq. ft.
Under Construction	2,731,303 sq. ft.
Vacancy Rate	4.5%
Average Asking Rate	\$6.00/sq. ft.
Net Absorption (YTD)	648,080 sq. ft.

Source: CoStar - 1st Quarter 2018; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary

Total Inventory	56.88 million sq. ft.
Under Construction	1,123,710 sq. ft.
Vacancy Rate	7.8%
Average Asking Rate	\$22.29/sq. ft.
Net Absorption (YTD)	109,420 sq. ft.

Source: CoStar - 1st Quarter 2018; 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.

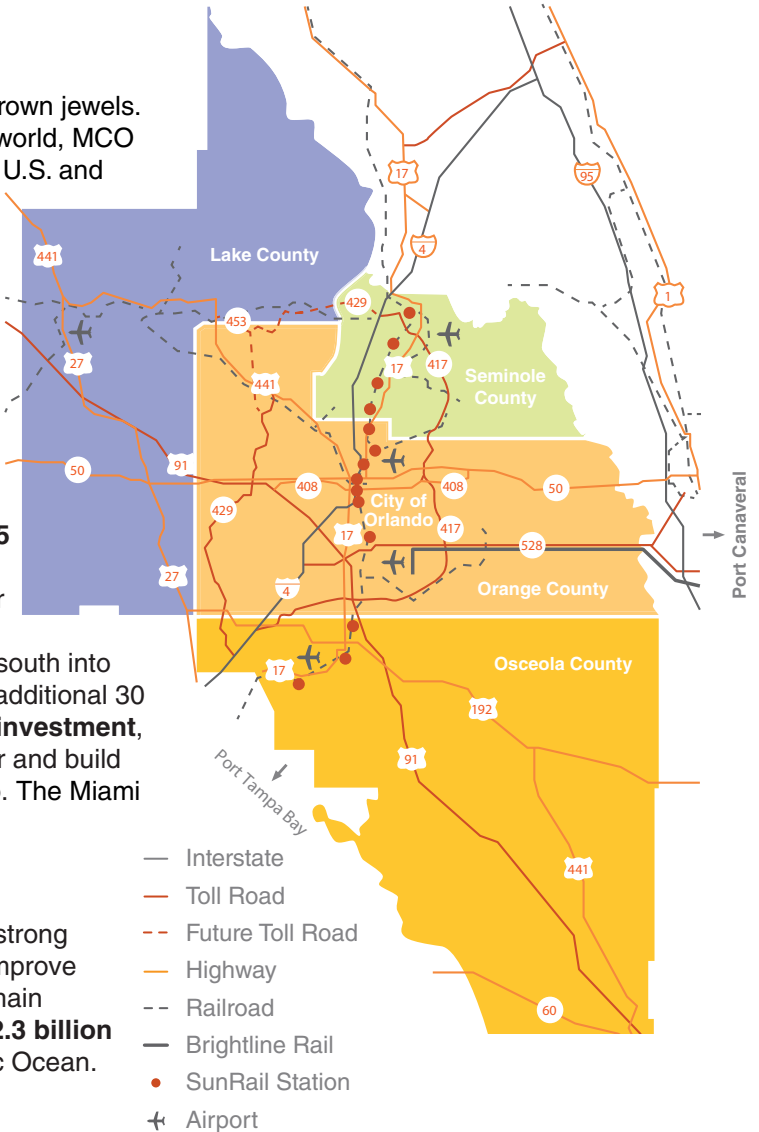
Passengers and products move quickly through Orlando International Airport. The airport handled over 209,000 tons of cargo in 2016. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

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 2019.

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

	Feb 2017	Feb 2018	% Change
Median Sale Price	\$219,000	\$248,000	13%

Source: Orlando Regional Realtors Association - April 2018

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	95.5	102.5	88.9	94.0

Source: The Council for Community & Economic Research (C2ER) - April 2018

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

TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	14.3453-26.4238
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: Orange County Property Appraiser & Tax Office - 2017

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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