

# 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 brand new Dr. Phillips Center for the Performing Arts, the newly renovated Citrus Bowl and the home of the Orlando Magic, Amway Center.

## DEMOGRAPHICS

### Population

1990	2000	2010	2014 <sup>1</sup>
164,693	185,951	238,300	255,636

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2014 estimates<sup>1</sup>

### Population by Ethnicity

Ethnicity	Population	Percentage
White	152,592	59.7%
Black	68,191	26.7%
American Indian	1,177	0.5%
Asian	9,644	3.8%
Some other race	15,691	6.1%
Two or more races	8,172	3.2%
Hispanic*	69,705	27.3%

Source: U.S. Census Bureau, 2013 American Community Survey

\*Note: Hispanic is not a race, thus are delineated separately. 2014 estimates.

### Male/Female Population Statistics

Gender	Population	Percentage
Male	125,911	49.3%
Female	129,568	50.7%

Source: U.S. Census Bureau, 2013 American Community Survey

### Income

Median Household	Per Capita
\$41,345	\$24,822

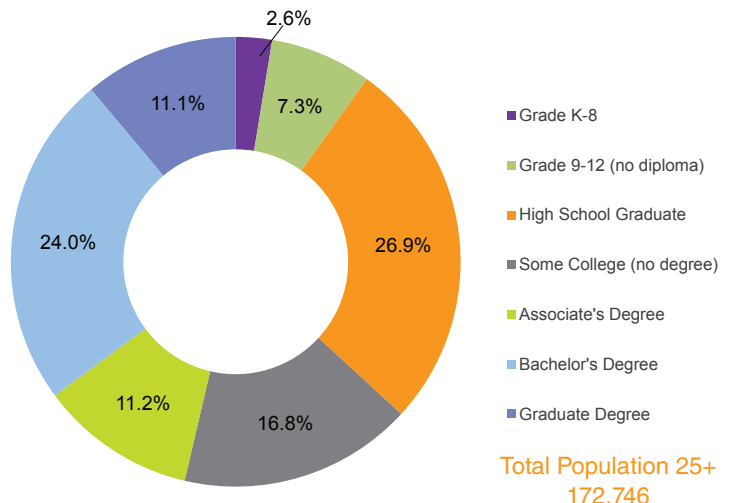
Source: U.S. Census Bureau, 2013 American Community Survey

### Age Distribution

Age Range	Population
0-14	47,307
15-24	35,426
25-44	86,900
45-59	49,279
60 and over	36,567
Median Age	33

Source: U.S. Census Bureau, 2013 American Community Survey

### Educational Attainment



Source: U.S. Census Bureau, 2013 American Community Survey

# WORKFORCE

## Labor\*

Labor Force	152,741
Employed	145,676
Unemployed	7,065
Unemployment Rate	
City of Orlando	4.6%
Orlando MSA	5.1%
Florida	5.5%
United States	5.5%

*\*Note: Data is compiled monthly, not seasonally adjusted  
Source: Florida Department of Economic Opportunity, Local Area  
Unemployment Statistics (LAUS) Program - released June 2015*



# INDUSTRY

## Leading Employers

Company	Number of Employees
Universal Orlando Resort	19,000
Adventist Health System	18,668
Orlando International Airport (MCO)	18,000
Orlando Health	14,000
Walgreens Specialty Pharmacy	6,500
Mears Transportation Group	2,825
SunTrust Banks, Inc.	2,670
Bank of America Corporation	1,775
CNL Financial Group	1,078
Orlando Sentinel Communications	594

*Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - August 2015*

## Recent Announcements

Company	Industry
AgileThought, Inc.	Advanced Technologies
Amcor PET Packaging	Life Sciences & Healthcare
American Academy of Optometry	Life Sciences & Healthcare
Antech Diagnostics	Life Sciences & Healthcare
BookThatDoc.com	Business Services
Contact Centers of America LLC	Business Services
GameSim Technologies, Inc.	Film & Digital Media
Garmor	Advanced Technologies
Golf Channel	Film & Digital Media - Headquarters
JetBlue Airways Corp.	Business Services
Mazor Robotics, LLP	Life Sciences & Healthcare-Headquarters
Navis	Business Services
Owens Realty Services	Headquarters
Power DMS	Business Services
Regal Securities	Business Services
Siemens Energy	Advanced Technologies
The Molecule	Film & Digital Media
TravelClick	Business Services
United States Tennis Association (USTA)	Headquarters
Vestagen	Life Sciences & Healthcare
XOS Digital	Film & Digital Media

*Source: Orlando EDC Project Announcements*

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

# REAL ESTATE

## Industrial Market Summary\*

Total Inventory	92.71 million sq. ft
Under construction	196,302 sq. ft
Vacancy rate	7.8%
Average Asking Rate	\$5.62/ sq. ft
Net Absorption (YTD)	(-110,226) sq. ft.

Source: CoStar - 2nd quarter 2015

Note: only includes industrial & flex properties with more than 10,000 sq. ft.

## Office Market Summary\*

Total Inventory	43.42 million sq.ft
Under construction	0 sq. ft
Vacancy rate	10.5%
Average Asking Rate	\$19.88/ sq. ft
Net Absorption (YTD)	559,622 sq. ft.

Source: CoStar - 2nd quarter 2015

Note: only includes office properties with more than 5,000 sq. ft.

## Downtown Office Market Summary\*

Total Inventory	9.69 million sq. ft.
Vacancy Rate	14.8%
Average Asking Rate	\$21.10/ sq. ft.

Source: CoStar - 4th quarter 2014

Note: only includes office properties with more than 5,000 sq. ft.

## Residential Real Estate

Median Home Price	
Metro Orlando	\$180,000
National	\$217,300

Source: National Association of Realtors - 3rd Quarter 2014

# 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 13th busiest airport in the U.S. and the 29th busiest in the world. Over 35 million passengers were served in 2014.

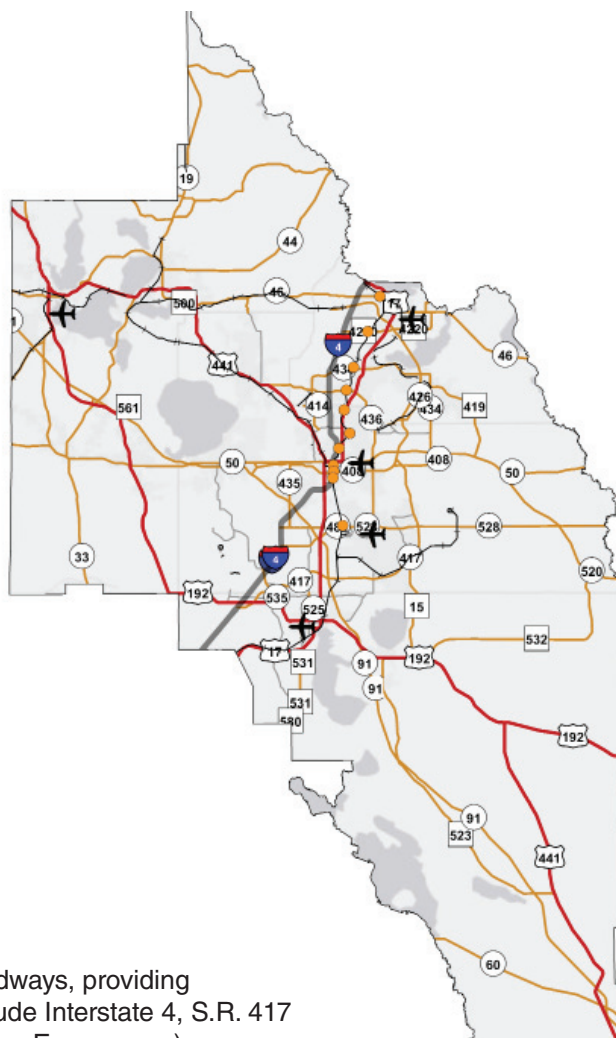
**Orlando Executive Airport (ORL)** is located three miles from the business and financial center of downtown Orlando and includes amenities such as: 24-hour service, full ILS capability, two paved runways - 6,003 ft. and 4,638 ft., and full-service fixed base operators.

## Rail

Orlando's first commuter rail transit system, **SunRail**, stretches 31 miles from Debarry, the north end of the Orlando region, to south Orange County near the Orlando International Airport (MCO). Service began in 2014 with a 9,000+ daily ridership rate in its first week. The second phase, which will extend the line further north in Volusia County and south into Osceola County, is expected to be complete in 2016 and will include five more stations that cover an additional 30 miles. The project is a result of collaboration among the Florida Department of Transportation; the Federal Government; Orange, Seminole, Volusia and Osceola counties; and the City of Orlando. Also forthcoming is the **All Aboard** train connecting Miami to Orlando in 2017.

## Interstates/Roadways

The core to the Orlando region's unmatched infrastructure is strong roadways, providing invaluable connectivity to business. The City of Orlando's highways include Interstate 4, S.R. 417 (GreeneWay), S.R. 408 (East-West Expressway) and S.R. 528 (Beachline Expressway).



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# TAXES & INCENTIVES

## City Incentives

The City of Orlando has provided inducements to those companies creating a significant impact on the economy. Sanford-Burnham Medical Research Institute, CuraScript, Florida Interactive Entertainment Academy (FIEA), JetBlue, Signature Flight Support and L-3 Communications 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 Office of Business Assistance 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).

## State Incentives

### Workforce Training Incentives

**Quick Response Training Program (QRT)** is a customized, employer-driven training program designed to assist new and existing Florida businesses acquire the necessary training for expansion. Companies may use in-house training, outside vendor training programs or a local educational entity to provide training. Reimbursable training expenses include instructors'/trainers' wages, curriculum development and textbooks/manuals.

**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.

## Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	21.5816
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: City of Orlando County Property Appraiser & Tax Office - 2014

## 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.

## Targeted Industry 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.

## ABOUT THE EDC

The Orlando Economic Development Commission (EDC) is a not-for-profit, public-private partnership that works to attract, retain and grow jobs for the region. The EDC serves Orange, Seminole, Lake and Osceola counties and the City of Orlando in Florida.

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