

# Orange County Statistics



SERVING ORANGE, SEMINOLE, LAKE AND OSCEOLA COUNTIES AND THE CITY OF ORLANDO

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	2014 <sup>1</sup>	2020 <sup>2</sup>	2030 <sup>2</sup>
896,344	1,145,956	1,227,995	1,394,814	1,641,173

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2014 estimates<sup>1</sup>; projection<sup>2</sup>

### Population by City

City	Population
Apopka	45,669
Bay Lake	15
Belle Isle	6,422
Eatonville	2,233
Edgewood	2,626
Lake Buena Vista	22
Maitland	16,411
Oakland	2,609
Ocoee	39,679
Orlando	255,636
Windermere	2,862
Winter Garden	38,442
Winter Park	29,073
Unincorporated	786,296

Source: University of Florida, Bureau of Economic Business Research - April 1, 2014 estimates

### Income

Median Household	Per Capita
\$46,507	\$24,298

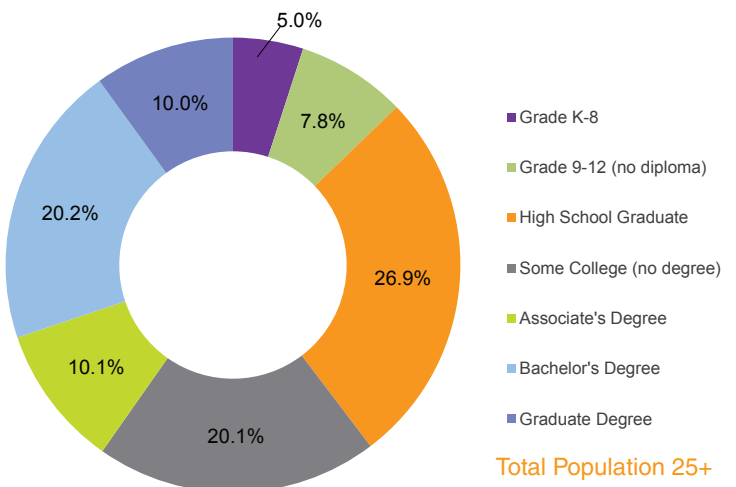
Source: ESRI - 2014 estimates

### Age Distribution

Age Range	Population
0-17	284,691
18-24	143,870
25-54	524,904
55-64	125,858
65 and over	123,655
Median Age	33

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2014 estimates

### Educational Attainment



Source: ESRI - 2014 estimates

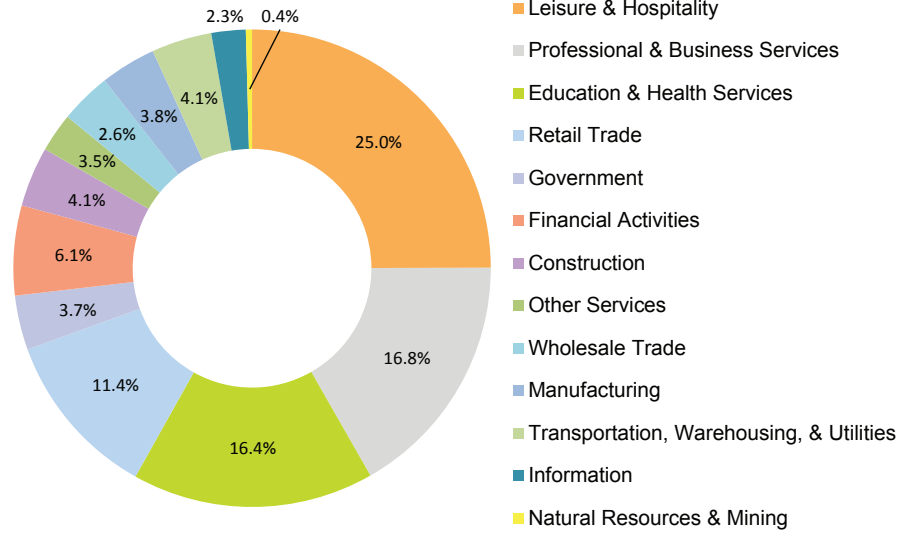
# WORKFORCE

## Labor\*

Labor Force	685,194
Unemployment Rate	
Orange County	5.0%
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*

## Employment by Industry



*Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 4th Quarter 2014*

# INDUSTRY

## Leading Employers

Company	Number of Employees
Walt Disney World Resort	74,000
Orange County Public Schools	22,347
Universal Orlando Resort	19,000
Adventist Health System	18,668
Orlando International Airport (MCO)	18,000
Orlando Health	14,000
University of Central Florida	11,078
Orange County Government	7,000
Walgreens Specialty Pharmacy	6,500
Darden Restaurants	6,419
SeaWorld Orlando	6,032
Lockheed Martin	5,774
Westgate Resorts	5,761
Siemens Energy	4,448
Rosen Hotels and Resorts International	4,228
Valencia College	3,633
Wyndham Worldwide	3,509
CenturyLink	3,200
JP Morgan Chase	3,053
Bright House Networks	3,000

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

## Recent Announcements

Company	Industry
AcariaHealth Pharmacy	Life Sciences & Healthcare
Amcor PET Packaging	Advanced Manufacturing
BPA Quality International	Business Services
CALIBRE Systems	Aviation, Aerospace & Defense
Centene Management	Life Sciences & Healthcare
Comtech Systems, Inc.	Aviation, Aerospace & Defense
Davita RX	Life Sciences & Healthcare
Design Interactive	Aviation, Aerospace & Defense
Dry Color Brasil	Advanced Manufacturing
Golf Channel	Corporate Headquarters
Havok	Film & Digital Media
IZEA	Film & Digital Media
JBT Corporation - Shared Services	Business Services
Kratos Training Solutions	Aviation, Aerospace & Defense
Lockheed Martin	Advanced Technologies
National Business Incubator Association	Corporate Headquarters
PCNet	Business Services
Publix Specialty Pharmacy	Life Sciences & Healthcare
Regal Securities	Business Services
Siemens Energy	Advanced Technologies
Total Quality Logistics	Business Services
TravelClick	Business Services
VitAg Corporation	Advanced Manufacturing
Wheeled Coach Industries	Advanced Manufacturing

*Source: Orlando EDC Project Announcements*

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

# COMMERCIAL REAL ESTATE

## Industrial Market Summary

Total Inventory	105.04 million sq. ft.
Under Construction	196,302 sq. ft.
Vacancy Rate	7.4%
Average Asking Rate	\$5.61/sq. ft.
Net Absorption (YTD)	1,100,328 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	55.74 million sq. ft.
Under Construction	0 sq. ft.
Vacancy Rate	11.2%
Average Asking Rate	\$19.62/sq. ft.
Net Absorption (YTD)	612,518 sq. ft.

Source: CoStar - 2nd Quarter 2015  
 Note: only includes office properties with more 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 13th busiest airport in the U.S. and the 29th busiest in the world. More than 35 million passengers were served in 2014.

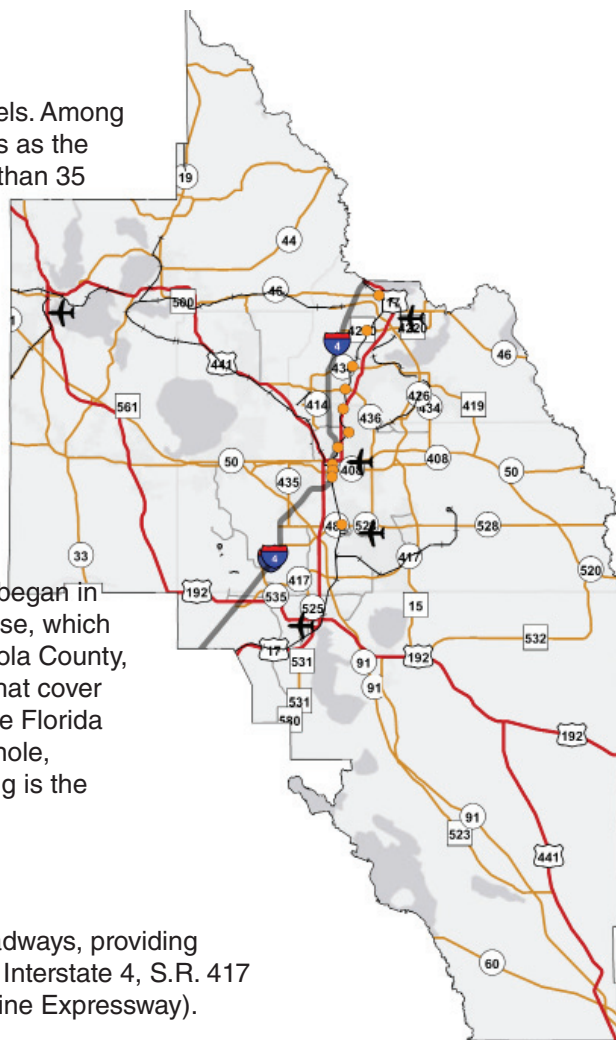
Passengers and products move quickly through Orlando International Airport. The airport handled over 172,000 tons of cargo in 2014. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

## Rail

Orlando's first commuter rail transit system, **SunRail**, stretches 31 miles from Debary, 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. Orange County's highways include Interstate 4, S.R. 417 (GreeneWay), S.R. 408 (East-West Expressway) and S.R. 528 (Beachline Expressway).



# LIVE & PLAY

## Housing

	June 2014	June 2015	% Change
<b>Median Sale Price</b>	\$177,000	\$194,000	9.6%

Source: Orlando Regional Realtors Association - June 2015

## Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
<b>Orlando MSA</b>	100	101.6	93.5	99.2

Source: The Council for Community & Economic Research (C2ER) - 2014 Annual Average

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# TAXES & INCENTIVES

## 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.

## State Incentives

### 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.

## Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	16.8875-27.4908
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: Orange County Property Appraiser & Tax Office - 2014

### 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.

## 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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