

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 Dr. Phillips Center for the Performing Arts, Camping World Stadium, Orlando City Stadium, home to Orlando City and Orlando Pride, and the Amway Center, home to the Orlando Magic.

DEMOGRAPHICS

Population

1990	2000	2010	2017*
164,693	185,951	238,300	269,414

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2018 estimates¹

Population by Race & Ethnicity

Race	Population	Percentage
White	163,655	60.7%
Black	70,318	26.1%
Other	15,281	5.7%
Asian	11,645	4.3%
Two or more races	7,814	2.9%
American Indian and Alaska Native	628	0.2%
Native Hawaiian and Other Pacific Islander	73	0.0%
Hispanic*	79,890	29.7%

Source: U.S. Census Bureau, 2017 American Community Survey
*Note: People of Hispanic Origin may be of any race.

Male/Female Population Statistics

Gender	Population	Percentage
Male	139,067	51.6%
Female	130,347	48.4%

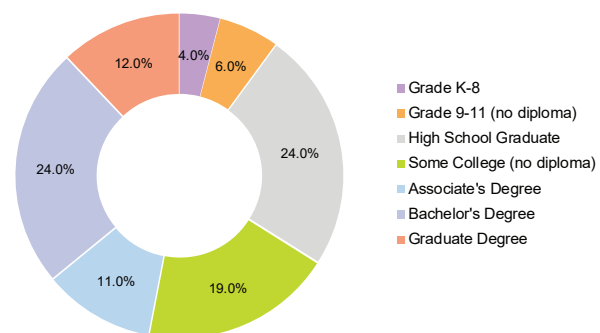
Source: U.S. Census Bureau, 2017 American Community Survey

Age Distribution

Age Range	Population
0-14	48,982
15-24	35,052
25-44	98,528
45-59	47,935
60+	38,917
Median Age	33.3

Source: U.S. Census Bureau, 2017 American Community Survey

Educational Attainment



Source: U.S. Census Bureau, 2017 American Community Survey

Income

Median Household	Per Capita
\$45,436	\$28,117

Source: U.S. Census Bureau, 2017 American Community Survey

WORKFORCE

Labor*

Labor Force	172,311
Employed	167,611
Unemployed	4,700
Unemployment Rate (Dec. 2018)	
City of Orlando	2.7%
Orlando MSA	3.0%
Florida	3.3%
United States	3.7%

*Note: Data is compiled monthly, data shown is for December 2018
Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released January 2019



INDUSTRY

Leading Employers

Company	Number of Employees
AdventHealth	*28,959
Universal Orlando (Comcast)	25,000
Orlando Health	*19,032
Greater Orlando Aviation Authority	18,000
Parsons Environmental & Infrastructure, Inc.	10,000
Aircraft Service International	6,800
JP Morgan Chase Bank	3,053
City of Orlando	2,992
Mears Transportation Group	2,825
Lowe's Hotels at Universal Orlando	2,756
SunTrust Banks	2,670
Holland and Knight LLP	2,326
Amazon.com, Inc.	2,000
Bank of America	1,775
Nemours Children's Clinic - Orlando	1,258
Delta Airlines	1,191
OUC - The Reliable One	1,100
Cox Communications	1,097
AirTran Airways	1,000
BB&T - Branch Banking & Trust Co.	866
JetBlue Airways Corp.	788
LYNX	750
Massey Services, Inc.	708
Orlando Sentinel Media Group	594
CNL Financial Group	550

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - January 2019
*Includes employment outside the City of Orlando but within the Orlando MSA

Recent Announcements

Company	Project Type
Aldi, Inc.	Distribution
Amazon	Distribution
BBA Aviation	Aviation, Aerospace & Defense
Entertainment Benefits Group	Hospitality & Entertainment
Fattmerchant	Financial Services
FreshPoint	Distribution
JJ's Waste & Recycling	Waste Management Solutions
Johnson & Johnson	Data Collection, Research
Market My Market	Business Services
Orange Lake Resorts, Holiday Inn Vacation Club	Hospitality & Entertainment
ShiftPixy	Information Technology
Teeps	Information Technology
The World Property Exchange Group, Inc.	Financial Services
United States Tennis Association (USTA)	Sports Training & National Campus
Wyndham Destinations	Hospitality & Entertainment

Source: Orlando Economic Partnership Project Announcements

REAL ESTATE

Industrial Market Summary*

Total Inventory	100.7 million sq. ft.
Under Construction	2.45 million sq. ft.
Vacancy Rate	5.1%
Average Asking Rate	\$6.84/ sq. ft.
Net Absorption (YTD)	(560,000) sq. ft.

Source: CoStar - 1st Quarter 2019; only includes industrial & flex properties larger than 10,000 sq. ft.
*Includes properties outside the City of Orlando but within Orange County

Office Market Summary*

Total Inventory	45.3 million sq. ft.
Under Construction	1.19 million sq. ft.
Vacancy Rate	6.7%
Average Asking Rate	\$23.60/ sq. ft.
Net Absorption (YTD)	(116,170) sq. ft.

Source: CoStar - 1st Quarter 2019; only includes office properties larger than 5,000 sq. ft.
*Includes properties outside the City of Orlando but within Orange County

Downtown Office Market Summary*

Total Inventory	9.82 million sq. ft.
Vacancy Rate	8.7%
Average Asking Rate	\$24.96/ sq. ft.

Source: CoStar - 1st Quarter 2019; only includes office properties larger than 5,000 sq. ft.

Residential Real Estate

Median Home Price	
Orlando MSA	\$265,000
National	\$258,000

Source: National Association of Realtors - 4th Quarter 2018

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 No. 1 busiest airport in Florida and 10th busiest in the U.S. More than 47 million passengers were served in 2018 and the airport handled over 220,025 tons of cargo in 2018. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

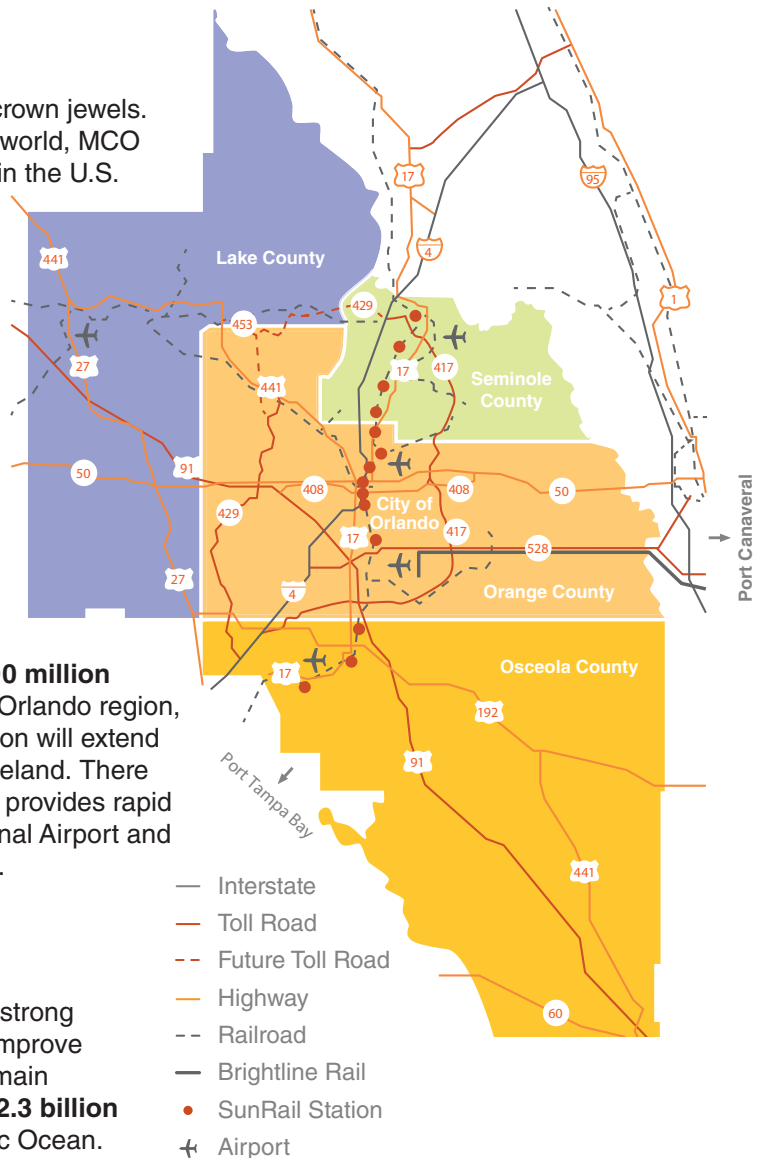
Orlando Executive Airport (ORL) is located three miles from the business and financial center of downtown Orlando and includes amenities such as: 24-hour service, full ILS capability, two paved runways - 6,003 ft. and 4,638 ft. and full-service fixed base operators.

Rail

Orlando's first commuter rail transit system, **SunRail** is a **\$800 million investment** that stretches from DeBary, the north end of the Orlando region, to south Osceola County in Poinciana. The northern expansion will extend the line further in north in Volusia County linking DeBary to Deland. There is also the **Brightline** train, a **\$3.5 billion investment**, which provides rapid intercity passenger rail service connecting Orlando International Airport and Miami with stations in Fort Lauderdale and West Palm Beach.

Roads

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.



TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	19.0147-20.1979
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: City of Orlando County Property Appraiser & Tax Office - 2019

City Incentives

The City of Orlando works to recruit, retain and grow businesses in Orlando, create jobs for City residents and strengthen neighborhood commercial districts. The City of Orlando has a variety of incentive programs to assist the business community. Partnering with the State of Florida, the City of Orlando provides inducements to companies that create a significant impact on the economy. Examples of those companies include Johnson & Johnson, KPMG LLP, Arrow Sky Media and JetBlue.



The City of Orlando Business Development Team typifies the City's pro-business attitude by facilitating your business/development needs at City Hall. The Team works as your point of contact and coordinates with all City Hall disciplines including, but not limited to, permitting, planning, transportation and code enforcement.

For additional information regarding the City's Programs, please visit www.cityoforlando.net/business-development.

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.

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 works to provide the Orlando region with quality jobs, economic growth, broad-based prosperity and a sustainable quality of life. It is a not-for-profit, public/private partnership representing seven counties – Brevard, Lake, Orange, Osceola, Polk, Seminole and Volusia – as well as the City of Orlando.



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