

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	2018 ¹	2020 ²	2030 ²
896,344	1,145,956	1,349,597	1,425,900	1,705,499

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2018 estimates¹; projection²

Population by City

City	Population
Apopka	51,676
Bay Lake	22
Belle Isle	6,944
Eatonville	2,323
Edgewood	2,712
Lake Buena Vista	24
Maitland	18,612
Oakland	3,119
Ocoee	45,694
Orlando	285,099
Windermere	2,918
Winter Garden	44,935
Winter Park	30,212
Unincorporated	855,307

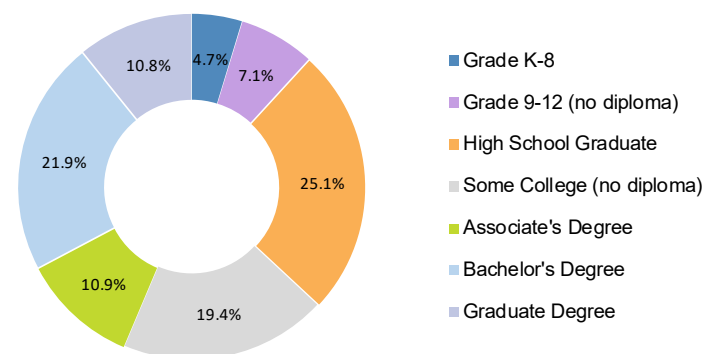
Source: University of Florida, Bureau of Economic & Business Research - April 1, 2018 estimates

Age Distribution

Age Range	Population
0-17	22.9%
18-24	9.7%
25-54	39.8%
55-64	12.7%
65 and over	14.9%
Median Age	37.8

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

Educational Attainment



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

Income

Median Household	Per Capita
\$51,586	\$27,394

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

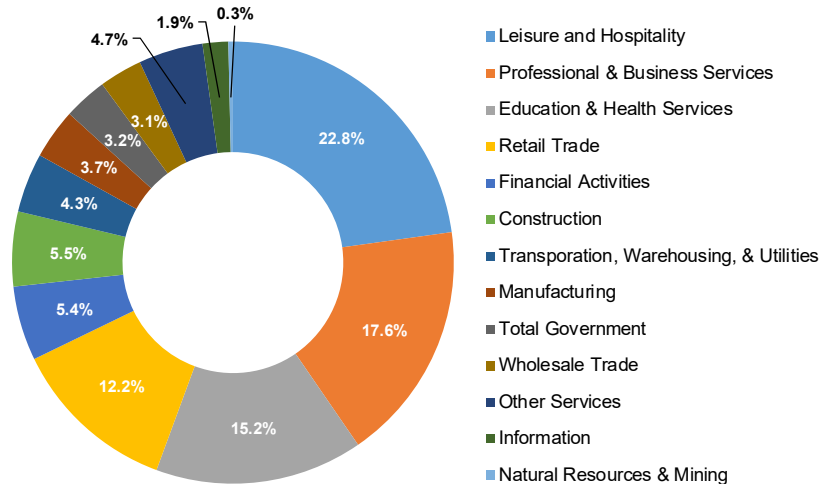
WORKFORCE

Labor

Labor Force	762,719
Unemployment Rate (Dec. 2018)	
Orange County	2.9%
Orlando MSA	3.0%
Florida	3.0%
United States	3.7%

**Note: Data is compiled monthly, not seasonally adjusted
Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released January 2019*

Employment by Industry



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 4th Quarter 2018

INDUSTRY

Leading Employers

Company	Number of Employees
Walt Disney World Resort	74,200
AdventHealth	28,959
Universal Orlando Resort (Comcast)	25,000
Publix	19,783
Orlando Health	19,032
Greater Orlando Aviation Authority	18,000
University of Central Florida	9,476
Lockheed Martin	9,000
Resource Employment Solutions	8,280
Darden Restaurants, Inc.	6,137
SeaWorld Parks & Entertainment	6,032
Siemens Energy	4,448
Rosen Hotels & Resorts International	4,307
Westgate Resorts	4,261
Valencia College	4,217
Wyndham Destinations	3,509
Hilton Grand Vacations Club	3,444
AT&T Mobility	3,063
JP Morgan Chase	3,053
Spectrum	3,000
Hospital Corporation of America	2,950

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

Recent Announcements

Company	Industry
Aldi, Inc.	Distribution
BBA Aviation	Aviation, Aerospace & Defense
Entertainment Benefits Group	Hospitality & Entertainment
Fattmerchant	Financial Services
Finexio	Financial Services
FreshPoint	Distribution
JJ's Waste & Recycling	Waste Management Solutions
Johnson & Johnson	Data Collection, Research
Kratos Defense & Security Solutions	Aviation, Aerospace & Defense
Lockheed Martin	Aviation, Aerospace & Defense
Luminar Technologies, Inc.	Advanced Manufacturing
Market My Market	Business Services
Orange Lake Resorts, Holiday Inn Vacation Club	Hospitality & Entertainment
Robinhood	Information Technology
ShiftPixy	Information Technology
Teeps	Information Technology
The World Property Exchange Group, Inc.	Financial Services
ThreatAdvice	Education & Training Services
Wyndham Destinations	Hospitality & Entertainment

Source: Orlando Economic Partnership Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary

Total Inventory	115.25 million sq. ft.
Under Construction	3.18 million sq. ft.
Vacancy Rate	4.6%
Average Asking Rate	\$6.82/sq. ft.
Net Absorption (YTD)	(247,040) sq. ft.

Source: CoStar - 1st Quarter 2019; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary

Total Inventory	58.35 million sq. ft.
Under Construction	1.49 sq. ft.
Vacancy Rate	6.8%
Average Asking Rate	\$22.80/sq. ft.
Net Absorption (YTD)	19,880 sq. ft.

Source: CoStar - 1st Quarter 2019; 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 No. 1 busiest airport in Florida and 10th busiest in the U.S. More than 47 million passengers were served in 2018.

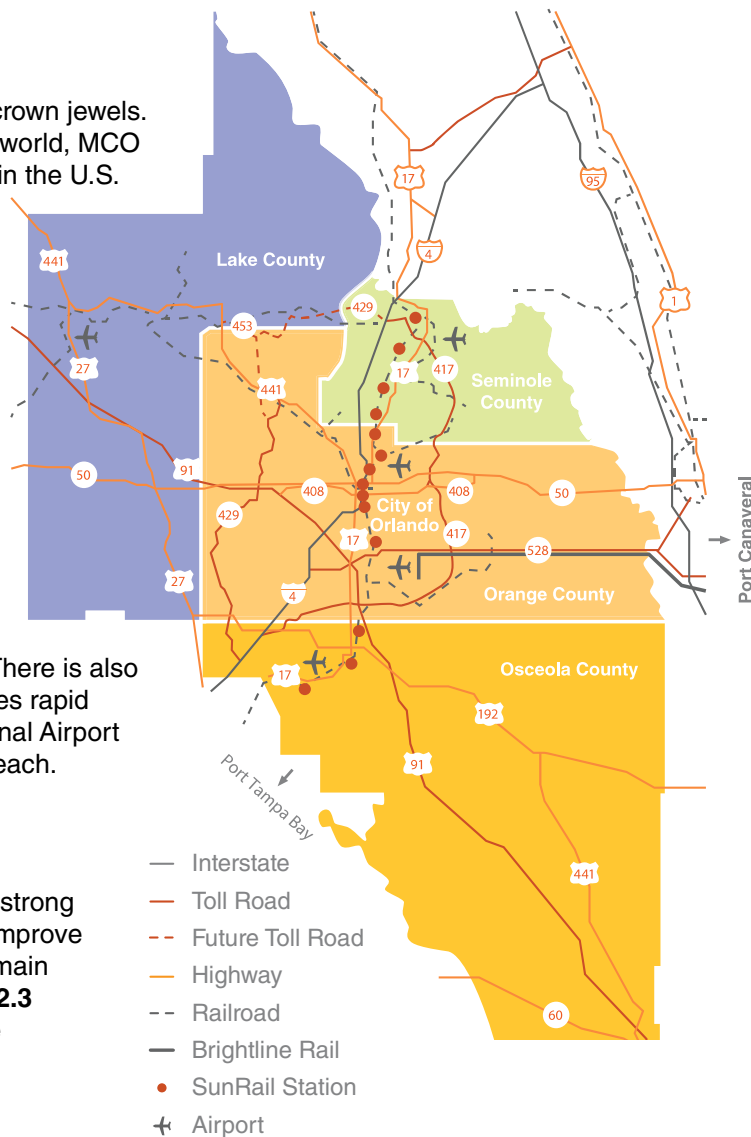
Passengers and products move quickly through Orlando International Airport. The airport handled over 255,000 tons of cargo in 2018. Foreign Trade Zone #42, located on 205 adjacent acres, offers duty exemptions or deferments for companies receiving materials from foreign countries.

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.



LIVE & PLAY

Housing

	Jan 2019	Jan 2018	% Change
Median Sale Price	\$240,000	\$243,250	-1%

Source: Orlando Regional Realtors Association - February 2019

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	99.4	117.4	90.9	94.8

Source: The Council for Community & Economic Research (C2ER) - 2018 Annual Average; numbers less than 100 are below the national average

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

TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	14.1039-26.6401
Corporate Income Tax	5.5%
Sales Tax	6.5%

Source: Orange County Property Appraiser & Tax Office - 2019

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 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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