

Seminole County Statistics



With a business climate that has fostered quality development, Seminole County is home to a plethora of equally dynamic corporations and headquarters such as American Automobile Association (AAA), Mitsubishi Hitachi Power Systems America, Scholastic Book Fairs and Sears Home Improvement Products, as well as the emergence of many high tech companies, including CuraScript, NCR, Faro Technologies, Deloitte Consulting and Convergys. Ongoing expansion at the Orlando Sanford International Airport (SFB), coupled with the state's largest foreign trade zone designation, has helped SFB become the third most active international airport in Florida and the 12th most active in the United States. Seminole County has prepared for growth with everything from a new expressway to pre-approved development sites, specialized job training and infrastructure incentives. The county's public-school system is rated among the highest in the state, and the median household effective buying income is the highest in the region.

DEMOGRAPHICS

Population

2000	2010	2017 ¹	2020 ²	2030 ²
365,199	422,718	454,757	474,719	526,372

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

Population by City

City	Population
Altamonte Springs	44,482
Casselberry	28,548
Lake Mary	16,538
Longwood	15,156
Oviedo	37,701
Sanford	57,839
Winter Springs	36,654
Unincorporated areas	217,839

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

Income

Median Household	Per Capita
\$58,538	\$30,097

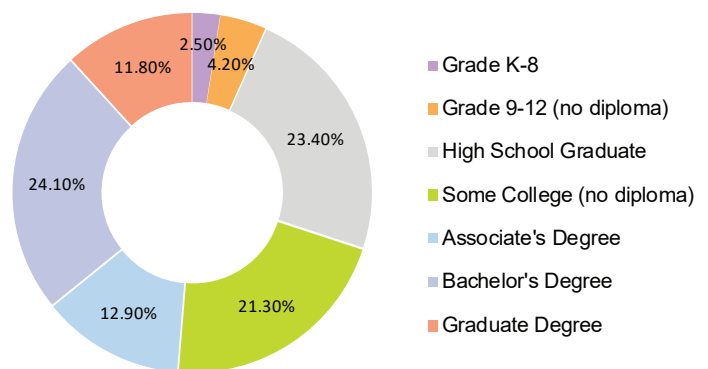
Source: U.S. Census Bureau, 2016 American Community Survey

Age Distribution

Age Range	Population
0-17	22%
18-24	9%
25-54	42%
55-64	13%
65 and over	14%
Median Age	39.2

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

Educational Attainment



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

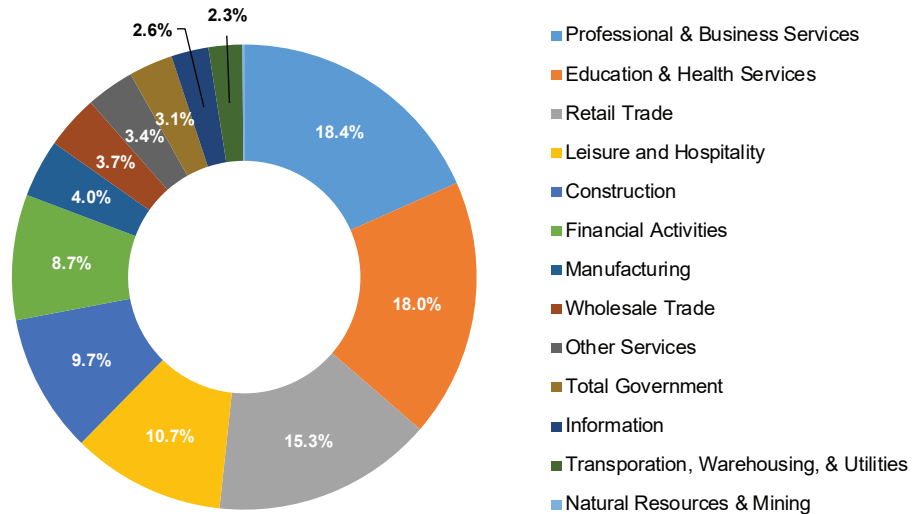
WORKFORCE

Labor*

Labor Force	256,437
Unemployment Rate (Feb. 2018)	
Seminole 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 2018

INDUSTRY

Leading Employers

Company	Number of Employees
Seminole County Public Schools	7,687
Orlando Sanford International Airport (SFB)	3,500
AT&T Mobility	3,063
Chase Card Services	2,000
Convergys	1,800
Seminole County Government	1,581
Seminole State College of Florida	1,528
Verizon	1,191
Central Florida Regional Hospital	1,084
South Seminole Hospital	1,040
Digital Risk	1,037
Deloitte Consulting LLP	1,000
Veritas Technologies, LLC	932
Symantec Corporation	800
Pershing LLC	800
Fiserv	700
American Automobile Association (AAA)	689
Tri-City Electrical Contractors Inc.	601
The Hartford Financial Services Group	600
Benada Aluminum Products LLC	600
Sears Home Improvement Services	600
City of Sanford	500

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

Recent Announcements

Company	Industry
Allegiant Air	Aviation, Aerospace & Defense
Alorica	Business Services
Bentley Architects + Engineers, Inc.	Corporate HQ
BioPlus Specialty Pharmacy Services, Inc.	Life Sciences & Healthcare
CardWorks, Inc.	Business Services
CompuTech City	Corporate HQ
Deloitte Consulting LLP - Chicago	Information Technology
Deloitte Consulting LLP - Chicago	Corporate HQ
FloridaBlue	Corporate HQ
Global One Training Group	Aviation, Aerospace & Defense
Harber Limbach LLC	Advanced Manufacturing
HNTB Corporation	Corporate HQ
HotelsPro.com	Corporate HQ
Institute of Internal Auditors (IIA)	Corporate HQ
Jetezy	Aviation, Aerospace & Defense
Kroger Specialty Pharmacy, Inc.	Life Sciences & Healthcare
Next Horizon	Corporate HQ
Opinion Access Corp.	Data Collection, Research
Superior, LLC	Information Technology
Veritas Technologies, LLC	Information Technology

Source: Orlando Economic Partnership Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary*

Total Inventory	24.1 million sq. ft.
Under Construction	58,050 sq. ft.
Vacancy Rate	6.8%
Average Asking Rate	\$6.89/sq. ft.
Net Absorption (YTD)	131,420 sq. ft.

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

Office Market Summary*

Total Inventory	16.67 million sq. ft.
Under Construction	265,988 sq. ft.
Vacancy Rate	9.3%
Average Asking Rate	\$19.66/sq. ft.
Net Absorption (YTD)	-46,900 sq. ft.

Source: CoStar - 1st Quarter 2018 only includes office properties larger than 5,000 sq. ft.

INFRASTRUCTURE

Air

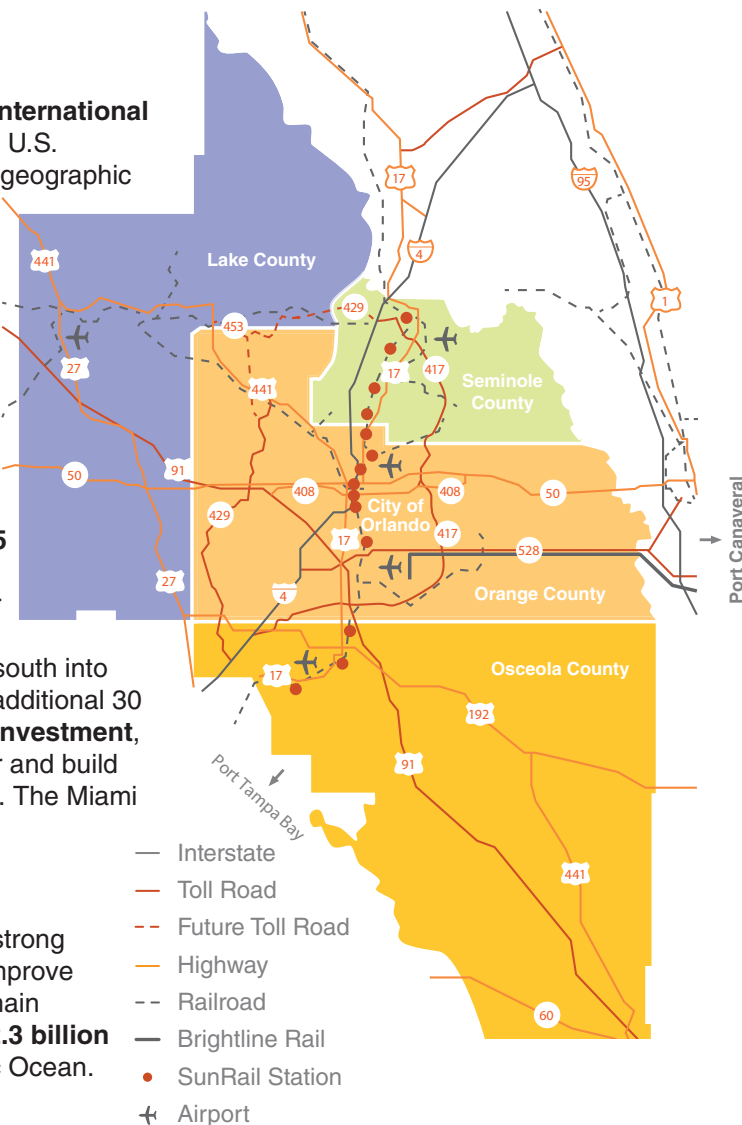
With over 2.7 million passengers annually, **Orlando Sanford International Airport (SFB)** is ranked among the 100 busiest airports in the U.S. Foreign Trade Zone (FTZ) #250 is the largest in the state with geographic boundaries encompassing SFB as well as the Port of Sanford, Sanford Central Park and various other industrial parks and sites throughout Seminole County. The FTZ offers duty and tariff exemptions on imported materials used in the manufacturing of products for export. SFB is also home to the 395-acre Orlando Sanford Airport Commerce Park which offers rail service and is easily accessed by major roadways including the Central Florida GreeneWay.

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 2017.

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	\$210,000	\$235,000	11.9%

Source: Orlando Regional Realtors Association - February 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) - 2017 Annual Average

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TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	14.5921-19.0414
Corporate Income Tax	5.5%
Sales Tax	7%

Source: Seminole County Property Appraiser & Tax Office - 2017

County and City Incentives

Seminole County Jobs Growth Incentive Fund (JGI) gives a cash award for up to \$2,000/new job created for legitimate business expenses such as impact and permit fees, relocation costs, equipment purchases and construction, new jobs meeting certain criteria (for new companies: a minimum of 25 new jobs at 115 percent of the county's average wage; for existing companies: wages must meet 80 percent of the county's average wage).

Seminole County Impact Fee Deferral Program allows deferral of impact fees (except school impact fees) from the date of issuance of building permit to issuance of a certificate of occupancy (CO) or time of power, whichever comes first.

Seminole County SEED Program (i.e. Florida's Brownfield Redevelopment Bonus Refund) provides a tax refund equal to 20 percent of the average annual wage of the new jobs created in a designated brownfield area up to a maximum of \$2,500 per new job created, for a minimum of 10 new full-time permanent jobs. Refunds are based upon taxes paid by the business, including corporate income, sales, ad valorem, intangible personal property, and certain other taxes. No more than 25 percent of the total refund approved may be paid in any single fiscal year. The Brownfield Redevelopment Bonus may be awarded in addition to the Qualified Target Industry (QTI) Tax Refund provided under s. 288.106, Florida Statutes. Cities with SEED Districts: Casselberry, Lake Mary, Oviedo, Sanford and Winter Springs.

City of Sanford Tax Abatement Program is a tax incentive for new construction, equipment or improvements to a business site, available for new and expanding businesses that make physical improvements or additions to their facilities. The company must expend a minimum of \$3 million to qualify. The maximum overall tax abatement is 50% of the total amount of City ad-valorem taxes over the period of the exemption. The incentive is granted at the sole discretion of the City Commission.

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 (QTR) 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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