

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 Power Americas, Scholastic Book Fairs, Verizon and Charter Communications, as well as the emergence of many high-tech companies, including Finastra, Deloitte Consulting's U.S. Delivery Center, Fiserv and Faro Technologies. 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

2010	2019 ¹	2020 ²	2025 ²	2030 ²
422,718	471,735	478,823	510,710	535,588

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2019 estimates¹; projection²

Population by City

City	Population
Altamonte Springs	45,293
Casselberry	30,035
Lake Mary	17,449
Longwood	15,815
Oviedo	40,021
Sanford	60,269
Winter Springs	38,595
Unincorporated areas	224,258

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2019 estimates

Income

Median Household	Per Capita
\$63,760	\$33,419

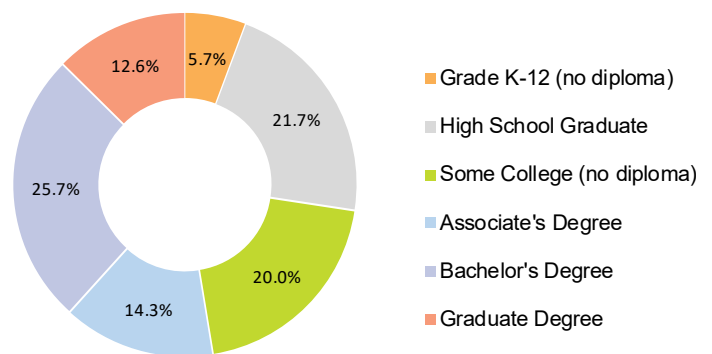
Source: U.S. Census Bureau, 2019 American Community Survey

Age Distribution

Age Range	Population
0-17	21.0%
18-24	8.2%
25-54	41.9%
55-64	13.1%
65 and over	15.9%
Median Age	39.5

Source: U.S. Census Bureau, 2019 Community Survey

Educational Attainment



Source: U.S. Census Bureau, 2019 American Community Survey

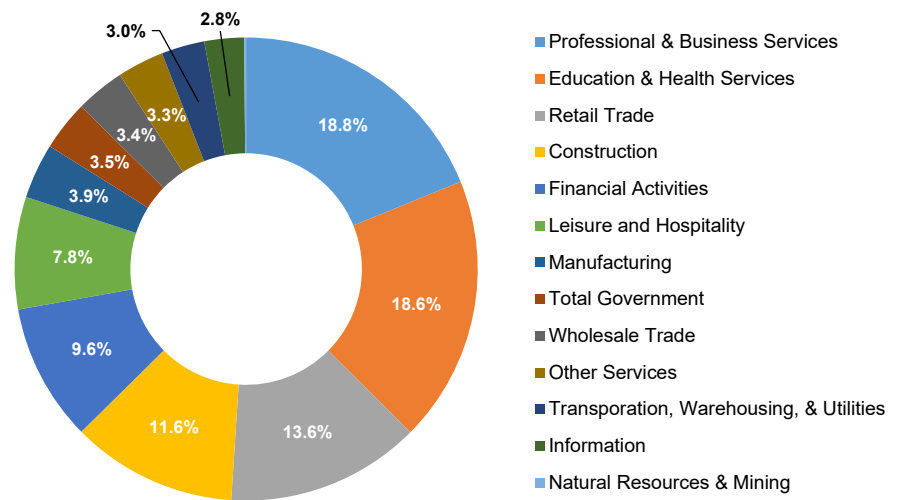
WORKFORCE

Labor*

Labor Force	240,448
Unemployment Rate (Sep 2020)	
Seminole County	6.4%
Orlando MSA	9.8%
Florida	7.6%
United States	7.7%

*Note: Data is compiled monthly, not seasonally adjusted
 Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released October 2020

Employment by Industry



Source: JobsEQ - 2nd Quarter 2020

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
Central Florida Regional Hospital	2,865
Consulate Health Care LLC	2,000
Chase Card Services	1,900
Concentrix	1,900
Deloitte Consulting LLP	1,850
Seminole State College of Florida	1,588
Seminole County Government	1,581
Verizon	1,300
Liberty Mutual Group	1,070
South Seminole Hospital	1,040
Digital Risk	1,037
Veritas Technologies, LLC	932
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
Alorica	600

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - January 2020
 Employment before COVID

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
Central Square Technologies, LLC	Corporate HQ
Charter Communications	Call Center
Civix (formerly GCR Inc.)	Information Technology
CompuTech City	Corporate HQ
Constant Aviation	Aviation, Aerospace & Defense
Deloitte Consulting LLP	Information Technology
Global One Training Group	Aviation, Aerospace & Defense
Harber Limbach LLC	Advanced Manufacturing
Health Plan One	Call Center
HNTB Corporation	Infrastructure Engineering Firm
HypGame Inc.	Digital Studio & Software Developer
OptiGrate Corporation	Advanced Manufacturing
UPS	Logistics
WinCraft Inc.	Manufacturing

Source: Orlando Economic Partnership Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary

Total Inventory	24.7 million sq. ft.
Under Construction	277,000 sq. ft.
Vacancy Rate	4.5%
Average Asking Rate	\$9.22/sq. ft.
Net Absorption (12 mo.)	444,000 sq. ft.

Source: CoStar - 4th Quarter 2020; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary

Total Inventory	17.1 million sq. ft.
Under Construction	131,000 sq. ft.
Vacancy Rate	10.7%
Average Asking Rate	\$22.33/sq. ft.
Net Absorption (12 mo.)	(195,000) sq. ft.

Source: CoStar - 4th Quarter 2020 only includes office properties larger than 5,000 sq. ft.

INFRASTRUCTURE

Air

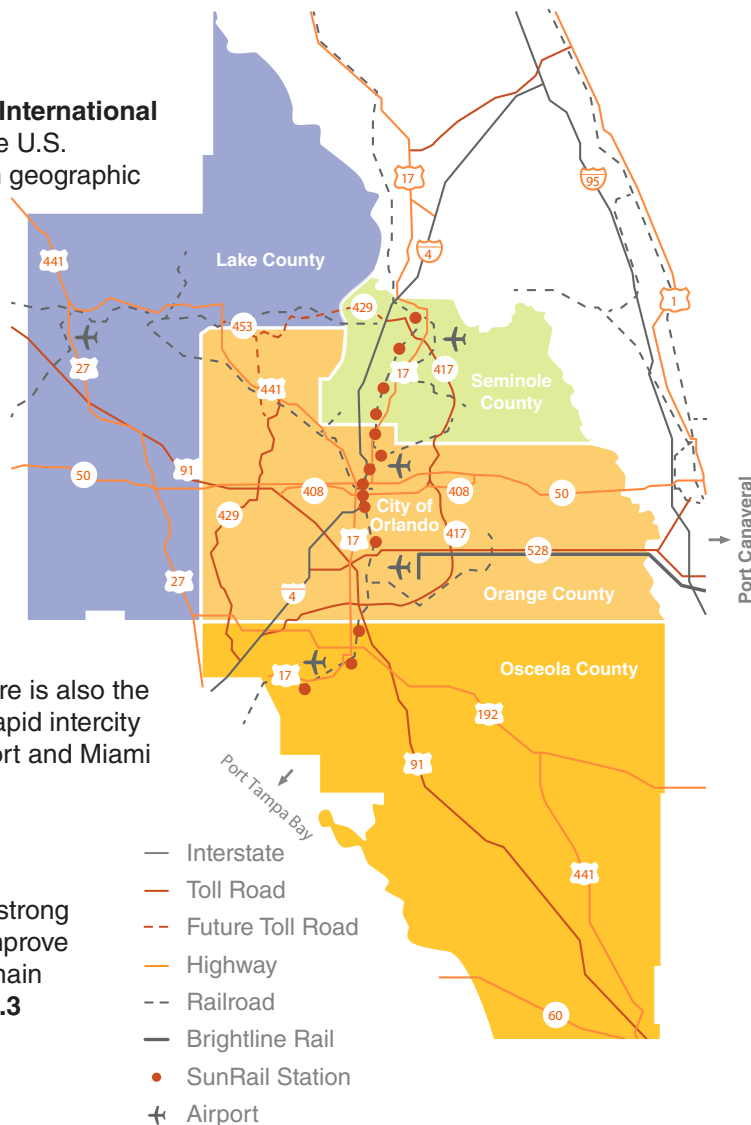
With over 2.7 million passengers annually, **Orlando Sanford International Airport (SFB)** is ranked among the 100 busiest airports in the U.S. Foreign Trade Zone (FTZ) #250 is the largest in the state with geographic boundaries encompassing SFB as well as the Port of Sanford, Sanford Central Park and 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 **\$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 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

	Aug 2020	Aug 2019	% Change
Median Sale Price	\$275,000	\$250,000	10%

Source: Orlando Regional Realtors Association - September 2020

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	95.6	100.4	84.2	89.1

Source: The Council for Community & Economic Research (C2ER) - 2019 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)	14.3199-18.7693
Corporate Income Tax	4.458%
Sales Tax	7%

Source: Seminole County Property Appraiser & Tax Office - 2019

County and City Incentives

Seminole County Jobs Growth Incentive Fund (JGI) gives a cash award up to \$2,000/new job created for business expenses such as impact and permit fees, relocation costs, equipment purchases, land acquisition and construction. Companies may be eligible if they are within a targeted industry, create 10 new jobs or have a 10% increase in employment (whichever is greater) paying at least 100 percent of the county's average wage. Jobs must be created within two years of the award and be retained for two years from the date of hire.

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 is first.

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.

Expedited Permitting

Expedites the state and/or local permitting process for targeted industries.

Infrastructure Incentives

Many of the region's utility providers including Duke Energy, Florida Power & Light and the Orlando Utilities Commission offer qualifying businesses incentives or discounts based on their utility usage.

State Incentives

Industry-Specific Incentives

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.

Research and Development Tax Credit is available to a business in a targeted industry that has qualified research expenses in Florida in the taxable year exceeding the base amount and, for the same taxable year, claims and is allowed a research credit for such qualified research expenses under 26 U.S.C. s. 41. The credit is equal to 10% of the excess qualified research expenses that exceed the average Florida qualified research expenses allowed to the previous four tax years (base amount).

Research and Development Sales/Use Tax Exemption

provides an exemption from sales and use tax on machinery and equipment used predominantly for research and development.

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.

Florida Veterans Business Training Grant is a performance-based reimbursable grant, covering up to 24 months of training. Businesses are reimbursed for 50% of training costs up to \$8,000 per new, full-time veteran employee.

ABOUT THE ORLANDO ECONOMIC PARTNERSHIP

The Orlando Economic Partnership (the Partnership) is a public-private, not-for-profit economic and community development organization that works to advance Broad-based Prosperity™ by strengthening Orlando's economy, amplifying Orlando's story, championing regional priorities, empowering community leaders and building a brilliant region. These five foundational objectives serve to improve the region's competitiveness while responding to the needs of communities, residents and businesses.



**ORLANDO
ECONOMIC
PARTNERSHIP**

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