

Lake County Statistics



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

Affordable land and an exceptional pro-business attitude have allowed Lake County to successfully pursue business expansion across a wide range of industries from local, one-man shops to multi-national corporations. With a fully equipped infrastructure system that includes a road and rail system network, Lake's highways and byways make shipping and transportation to regional employment centers and national shipping corridors quick and easy. Proximity to Florida's Turnpike also allows for easy and efficient distribution throughout the state and the southeast. Lake County's strategically located, county-owned commerce park serves as a model for efficient permitting. Other key assets are Lake Technical Center and Lake-Sumter State College, both of which prepare citizens for the challenges of the job market. From ongoing industry cluster analyses to the identification and development of strategic growth corridors, Lake County provides optimal opportunities for businesses to start, grow and thrive.

DEMOGRAPHICS

Population

2000	2010	2015 ¹	2020 ²	2030 ²
210,527	297,047	316,569	356,555	432,620

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2015 estimates¹; projection²

Population by City

City	Population
Astatula	1,824
Clermont	32,348
Eustis	19,432
Fruitland Park	4,214
Groveland	12,077
Howey-in-the-Hills	1,106
Lady Lake	14,207
Leesburg	21,547
Mascotte	5,401
Minneola	10,470
Montverde	1,472
Mount Dora	13,167
Tavares	15,106
Umatilla	3,798
Unincorporated	160,400

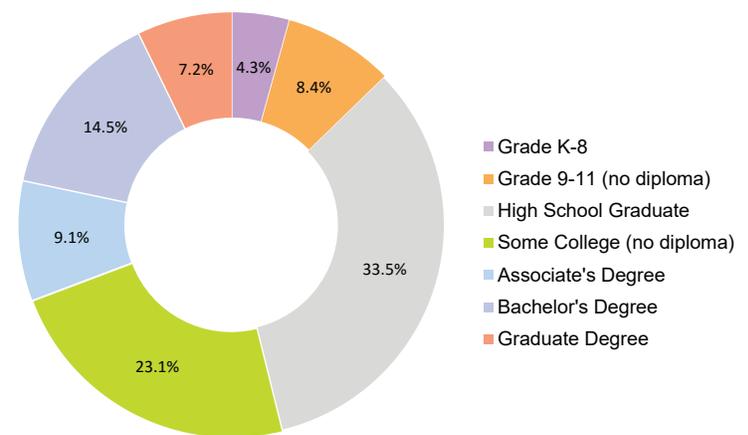
Source: University of Florida, Bureau of Economic & Business Research - April 1, 2015 estimates

Age Distribution

Age Range	Population
0-17	61,411
18-24	21,985
25-54	103,616
55-64	42,761
65 and over	73,544
Median Age	46.1

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2015 estimates

Educational Attainment



Source: ESRI - 2015 estimates

Income

Median Household	Per Capita
\$47,915	\$24,646

Source: ESRI - 2015 estimates

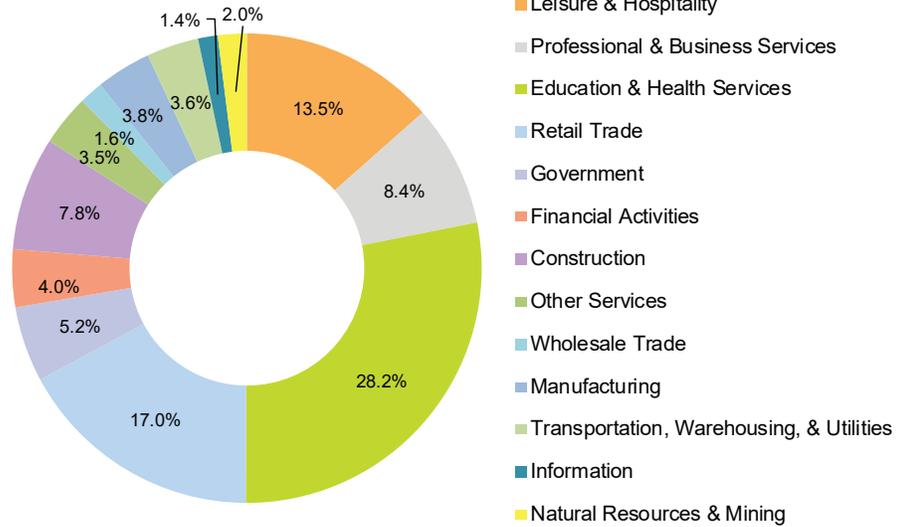
WORKFORCE

Labor*

Labor Force	143,387
Unemployment Rate (Dec. 2015)	
Lake County	4.3%
Orlando MSA	4.0%
Florida	4.4%
United States	4.5%

*Note: Data is compiled monthly, not seasonally adjusted
 Source: Florida Department of Economic Opportunity, Local Area Unemployment Statistics (LAUS) Program - released June 2016

Employment by Industry



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 4th Quarter 2015

INDUSTRY

Leading Employers

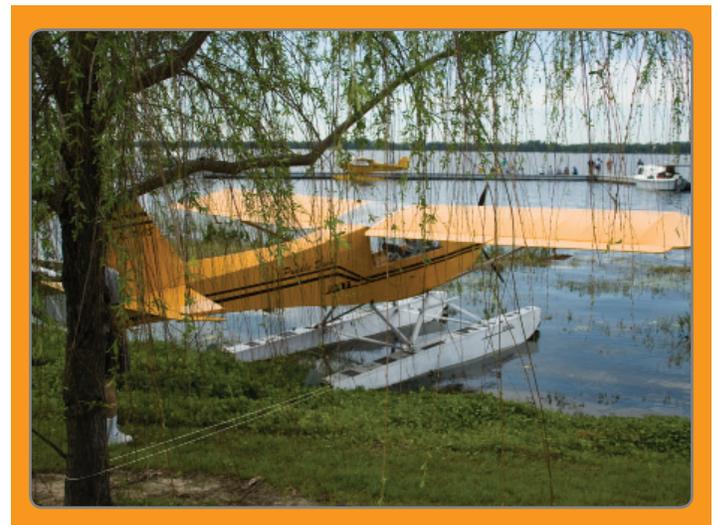
Company	Number of Employees
Lake County Public Schools	5,435
Leesburg Regional Medical Center	1,826
Florida Hospital Waterman	1,482
South Lake Hospital, Inc.	1,143
The Villages of Lake-Sumter, Inc.	1,120
Lake County Government	780
Lake County Sheriff's Office	721
Lake Port Square	500
Lifestream Behavioral Center	500
Dura-Stress Inc.	425
Hewitt Contracting Company Inc.	370
Southeast Modular Manufacturing	325
Lake-Sumter State College	280
IMG Enterprises	270
Cherry Lake Tree Farm	260
Village Media Group	260
Bailey Industries, Inc.	250
National Deaf Academy	250
Cutrale Citrus Juices USA, Inc	230
Mission Inn Resort & Club	230

Source: Direct Company Contact, Orlando Sentinel, Orlando Business Journal - Dec. 2015

Recent Announcements

Company	Project Type
CaptiveAire	New to Market
Coreslab Structures Orlando	Expansion
Wipaire, Inc.	New to Market

Source: Orlando EDC Project Announcements, Lake County Economic Development



COMMERCIAL REAL ESTATE

Industrial Market Summary*

Total Inventory	8.49 million sq. ft.
Under Construction	0 sq. ft.
Vacancy Rate	14.5%
Average Asking Rate	\$4.41/sq. ft.
Net Absorption (YTD)	27,630 sq. ft.

Source: CoStar - 1st Quarter 2016; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary*

Total Inventory	3.45 million sq. ft.
Under Construction	0 sq. ft.
Vacancy Rate	11.5%
Average Asking Rate (Class A)	\$16.59/sq. ft.
Net Absorption (YTD)	(11,751 sq. ft.)

Source: CoStar - 1st Quarter 2016; only includes office properties larger than 5,000 sq. ft.

INFRASTRUCTURE

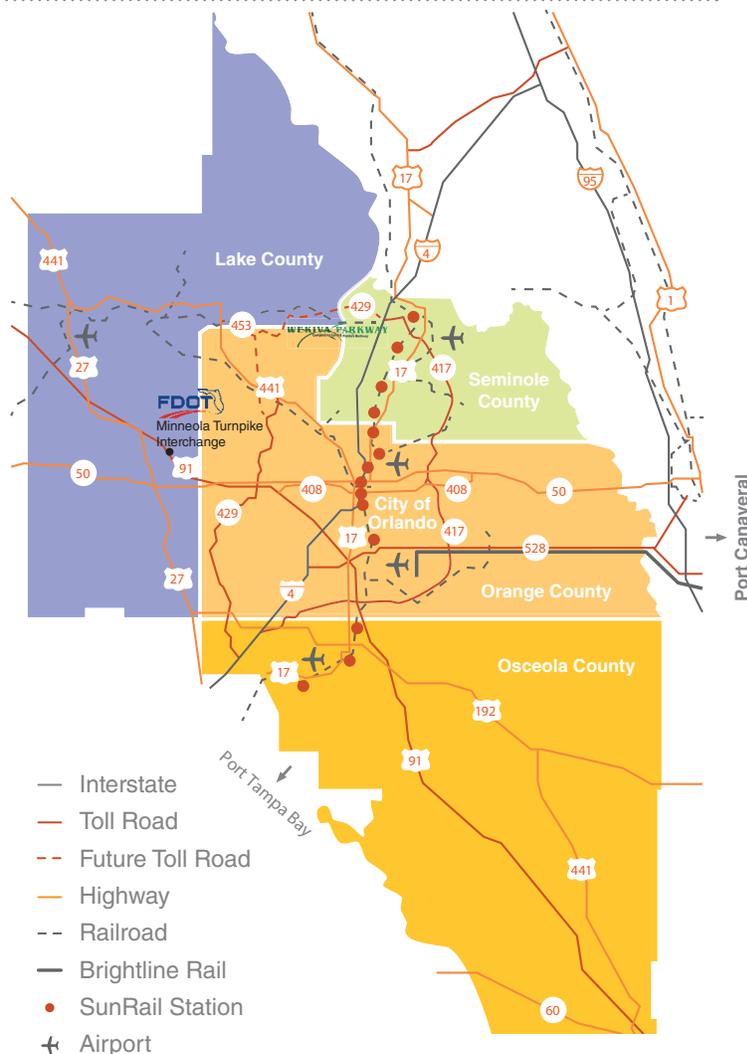
Air

Located 30 miles northwest of Orlando, the **Leesburg International Airport (LEE)** features two runways - 6,300 feet and 4,960 feet. The airport accommodates general aviation and corporate pilots with 24-hour a day services which include FBO facilities, fuel, flight instruction, maintenance, refurbishing, navigational aids, industrial space, hangar space, and open tie-down space. The airport also features a U.S. customs and border protection inspection. Foreign Trade Zone (FTZ) #292, one of the country's newest FTZs, offers duty exemptions or deferments for companies receiving materials from foreign countries.

Interstates/Roadways

The core to the Orlando region's unmatched infrastructure is strong roadways, providing invaluable connectivity to business. Lake County's highways include U.S. 27 and quick access to the Florida Turnpike.

Currently under construction, the Minneola Interchange on Florida's Turnpike in South Lake County is scheduled to open in the summer of 2017. The interchange is located at the epicenter of the City of Minneola's recently created Community Redevelopment Agency, which spans roughly 4,000 acres and will be home to four planned mixed-use developments. The Minneola Interchange is conveniently located 20 minutes from downtown Orlando and 30 minutes from the Orlando International Airport. Interstate 4 and Interstate 75 are both within a 20-minute drive of the interchange.



LIVE & PLAY

Housing

	May 2015	May 2016	% Change
Median Sale Price	\$165,000	\$182,850	11%

Source: Orlando Regional Realtors Association - June 2016

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	94.7	100.1	90.3	100.2

Source: The Council for Community & Economic Research (C2ER) - 1st Quarter 2016

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TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	15.6488-24.6708
Corporate Income Tax	5.5%
Sales Tax	7.0%

Source: Lake County Property Appraiser & Tax Office - 2015

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

Lake County's Review Appropriate to Priority in Development (RAPID) program offers expedited plan review and inspections affecting construction of a facility in a time frame that meets the goals and deadlines of the applicant's organization. Qualified applicants include target industries, businesses locating in the Christopher C. Ford Commerce Park, Brownfield sites and businesses providing a number of jobs or positions with higher wages than the County average.

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 EDC

The Orlando Economic Development Commission (EDC) is a not-for-profit, public-private partnership that works to aggressively attract, retain and grow jobs for the Orlando region while advocating, championing and educating in support of efforts to improve competitive position. The EDC serves Orange, Seminole, Lake and Osceola counties and the City of Orlando in Florida.

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