

Metro Orlando

ESTABLISHMENT ACTIVITY

COMPANY NAME	CAPITAL INVESTMENT	TYPE OF Co.
CRYSTAL PHOTONICS, INC.	\$100,000,000	Crystal prod. for laser apps.
OPTIUM	\$49,400,000	Transponder Mfg.
SIEMENS SHARED SERVICES, LLC	\$17,100,000	SHARED SERVICES
PAYSYS INTERNATIONAL, INC.	\$10,000,000	SOFTWARE DEV. FOR CREDIT CARD PROCESSING
GRAEBEL/ORLANDO Movers, Inc.	\$8,000,000	Moving/Storage
FATHER'S TABLE, INC.	\$6,700,000	Bakery
INDRA	\$6,470,000	Simulators
Volaris Online	\$6,200,000	Internet Svc. Provider
NuTech Plastics LLC	\$6,000,000	PET Clear Plastic Bottle Mfg.
Goya Foods of Florida	\$6,000,000	Food Distribution

DEMOGRAPHICS

POPULATION TRENDS

	1980	1990	2002	2007
City of Orlando	128,291	164,674	190,351	202,197
Orange County	471,016	677,491	936,524	1,040,607
Seminole County	179,752	287,521	379,278	415,922
Lake County	104,870	152,104	221,364	249,322
Osceola County	49,287	107,728	184,739	216,100
Total*	804,925	1,224,844	1,721,905	1,921,951

*Four county total. City of Orlando is located in Orange County.

Source: Demographics Now - 2003

POPULATION BY ETHNICITY*

White	1,321,765	76.8%
Black	248,910	14.5%
Asian	50,528	2.9%
American Indian/Eskimo/Aleut	6,121	0.4%
Other	94,581	5.5%
Total	1,721,905	100.0%
Hispanic	297,803	17.3%

*Note: Hispanic is not a race, thus are not delineated separately.

Source: Demographics Now - 2003

MALE/FEMALE POPULATION STATISTICS

Male	848,275	49.3%
Female	873,630	50.7%

POPULATION BY AGE

	MSA	Orange	Seminole	Lake	Osceola
0-13	19.4	19.9%	19.5%	15.9%	20.8%
14-24	14.9	16.2%	14.1%	10.2%	15.2%
25-44	31.5	33.4%	31.7%	23.6%	30.6%
45-64	21.9	20.5%	24.1%	24.2%	22.0%
65 and over	12.3	10.0%	10.5%	26.1%	11.3%
Median age	35.0	33.0	36.0	45.0	34.0

Source: Demographics Now - 2003

LABOR

LABOR DRAWING AREA

Labor force (November 2002)	959,431
High school graduates (6/02)	14,128
Work stoppages in last five years	0
Manufacturing workers in unions	4%
"Right-to-Work" law	Yes
Wage and/or labor survey available	Yes

UNEMPLOYMENT RATE

National	6.5%
Florida	5.6%
Orlando MSA	4.9%

Source: June 2003, Florida Department of Labor

FACILITIES

TOTAL INDUSTRIAL MARKET SUMMARY

Total existing industrial space	87.1 million sq. ft.
Under construction	1.8 million sq. ft.
Current vacancy rate	11.5%
Lease rate	\$4.61 - \$8.55/sq. ft.
Net Absorption (YTD 2nd Quarter 2003)	1.3 million sq. ft.

TOTAL OFFICE MARKET SUMMARY

Total existing office space	30.5 million sq. ft.
Under construction	613,164 sq. ft.
Current vacancy rate	19.9%
Lease rate (Class A)	\$20.69/sq. ft.
Net Absorption (YTD 2nd Quarter 2003)	246,860 sq. ft.

CENTRAL BUSINESS DISTRICT OFFICE

MARKET SUMMARY

Total existing CBD office space	5.9 million sq. ft.
Current vacancy rate	14.7%
Lease rate	\$23.83/sq. ft.
Construction costs	\$70.00 - \$150.00/sq. ft.

Source: 2nd Quarter 2003, Cushman & Wakefield

BULK DISTRIBUTION WAREHOUSE SUMMARY

Total existing warehouse space	13.5 million sq. ft.
Proposed sq. ft. within 12 months	250 sq. ft.
Current vacancy rate	16.56%
Lease rate	\$4.48/sq. ft.
Net Absorption (Projected 2003)	500,000 sq. ft.

Source: 2nd Quarter 2003, Rebman Properties

EDUCATION

NUMBER OF SCHOOLS/ENROLLMENT

	Orange	Seminole	Lake	Osceola
Elem.	101/70,265	34/27,449	24/13,817	16/14,098
Jr./Mid.	26/33,505	12/14,352	9/6,880	6/7,000
H.S.	13/40,578	8/17,625	8/7,901	8/8,165
Tech	4/50,000	0/0	1/869	1/2,410

SAT SCORES (MEAN)*

Verbal/Math	664/676	664/692	659/640	637/634
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ACT SCORES (MEAN)*

Composite	28.5	29.6	28.6	28.3
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*Top 10% of test-takers.

Source: 2002, FL Department Education - 2003

COLLEGES AND UNIVERSITIES

University of Central Florida	41,102 (public state university)
Rollins College	3,835 (private liberal arts college)

COMMUNITY COLLEGES

Valencia Community College	57,000
Seminole Community College	31,842
Lake-Sumter Community College	6,254

EDUCATION PROFILE

Post Graduate	105,500	8%
College Graduate	164,500	13%
Some College	494,800	39%
High School Graduate	388,900	31%
Did Not Graduate High School	108,300	9%
Total Metro Adults	1,262,100	100%

Source: The 2002 Scarborough Report - 2003

TRANSPORTATION

HIGHWAYS

Interstate 4 • Florida's Turnpike
S.R. 528 (BeeLine Expressway)
S.R. 417 (Greeneway) • S.R. 408 (East-West Expressway)
U.S. 17/92 • U.S. 192 • U.S. 27 • U.S. 441

RAILROADS

Commercial: Amtrak
Cargo: CSX Transportation • Florida Central Railroad
Piggyback service 6 trains daily
Frequency of switching service up to 3 times daily

MOTOR FREIGHT CARRIERS

30 motor freight carriers have local terminals

AIR

ORLANDO INTERNATIONAL AIRPORT:

Serves Metro Orlando with full customs services and a designated Foreign Trade Zone.

Orlando International Airport rankings:

- 24th largest in world
- 24th fastest growing in world
- 15th largest in the U.S.
- 10th fastest growing in the U.S.
- 1st in customer satisfaction
- World's 4th most convenient airport
- Over 900 flight operations per day
- Domestic passengers (2002) - 24,971,215
- International passengers (2002) - 1,682,457
- Cargo tonnage (2002) - 218,603

MAJOR SCHEDULED AIRLINES CURRENTLY SERVING ORLANDO INTERNATIONAL AIRPORT

DOMESTIC:

- AirTran • America West • American • American Eagle
- ATA • Comair • Continental/Continental Connection
- Delta/Delta Express • Frontier • JetBlue • Northwest
- Midwest • Song (April) • Southwest • Spirit
- United • US Airways/US Airways Express

INTERNATIONAL:

- Air Canada • Aeromexico • Air Jamaica • Air Transat
- ANA • Bahamasair • British Airways • CanJet
- Copa • Icelandair • LTU • Martinair Holland
- Tango • Virgin Atlantic

ORLANDO SANFORD INTERNATIONAL AIRPORT:

Provides commercial and charter service.
Full customs services and cargo handling.

- Domestic passengers (2001) - 269,061
- International passengers (2001) - 953,330
- Cargo tonnage (2001) - 9,431
- 395-acre industrial park (270 acres remain undeveloped)
- 50,000 sq. ft. cargo building
- Four paved runways • Served by PanAm

GENERAL AVIATION

Runway Length

Orlando Executive Airport	6,000 ft.
Kissimmee Gateway Airport	6,000 ft.
Leesburg Municipal Airport	5,000 ft.
Mid-Florida Airport	3,000 ft.

BUS SERVICE

Commercial: Greyhound • Regional: Lynx

WATERWAYS

Distance from Orlando/Channel Depth

Sanford	20 miles / 12 feet
Port Canaveral	40 miles / 35 feet
Tampa	84 miles / 34 feet
Jacksonville	139 miles / 38 feet

PROPERTY TAXES*

ORANGE COUNTY

Apopka	17.7123	Oakland	18.8749
Bay Lake	14.7264	Ocoee	18.7643
Belle Isle	17.5888	Orlando	21.1770
Lake Buena Vista	14.8652	Windermere	17.3854
Eatonville	20.8544	Winter Garden	18.2544
Edgewood	20.1504	Winter Park	17.6479
Maitland	17.3139	Unincorporated	21.9600

SEMINOLE COUNTY

Altamonte Springs	19.6873	Oviedo	20.2029
Casselberry	19.3879	Sanford	18.9379
Lake Mary	18.3877	Winter Springs	17.1441
Longwood	19.0579	Unincorporated	17.4257

LAKE COUNTY

Astatula	19.6059	Mascotte	22.7549
Clermont	20.4849	Minneola	20.1459
Eustis	22.2433	Montverde	19.7459
Fruitland Park	20.6459	Mount Dora	22.9369
Groveland	22.7059	Tavares	22.1759
Howey-in-the-Hills	22.2009	Umatilla	22.7459
Lady Lake	18.9559	Unincorporated	17.2559
Leesburg	21.2559		

OSCEOLA COUNTY

Kissimmee	20.2848	Unincorporated	16.6554
St. Cloud	20.1685		

***Note:** Real property is assessed at 100% of value. Florida has a \$25,000 homestead exemption. Figures represent dollars per \$1,000 of assessed value. Personal property (excluding personal household items) is assessed at "just value" according to schedules established by owners and tax assessor.

Source: Individual County Tax Collectors - 2003

OTHER TAXES

	State	County	City
Inventory	0	0	0
Sales	6%	0-1%	0
Intangible	1%	0	0
Gasoline	\$.09/gal.	\$.06/gal.	0
Income	0	0	0
Corporate (apportioned)	5.5%	0	0
Personal	0	0	0

Source: 2002, County Tax Collectors' Offices - 2003

FINANCIAL INSTITUTIONS

TOTAL DEPOSITS (000)

Orange	\$9,777,504	\$788,800
Seminole	2,823,111	462,934
Lake	2,520,532	488,684
Osceola	1,267,303	12,855
Total	\$16,388,450	\$1,753,273

Source: 2002, Florida Banker's Association - 2003

MEDICAL

Hospitals/beds	41/n/a
Hospices	10
Doctors of medicine/Osteopaths	3,120/280
Dentists/Hygienists	781/766
Nurses	20,305
Nursing homes	133

Source: 2002, Florida Statistical Abstract - 2003

EFFECTIVE BUYING INCOME

Average Household EBI	\$48,990
Median Household EBI	\$38500
Per Capita EBI	\$18,612

Source: Sales & Marketing magazine, 2002 Survey of Buying Power - 2003

COST OF LIVING

ACCRA, the professional association of community researchers, conducts a quarterly survey that assesses living costs in hundreds of cities nationwide. The resulting index measures relative price levels for consumer goods and services in participating cities and compares them to the national average - the index number 100 - for all cities. The cost of living in Metro Orlando is lower than the national average at 97.6.

	Composite Index	Grocery	Housing
Atlanta, GA	95.9	97.5	90.1
Boston, MA	135.9	119.1	180.5
Los Angeles, CA	145.4	117.4	216.1
New York, NY	217.2	143.9	399.8
ORLANDO, FL	97.6	102.8	89.6
Richmond, VA	101.3	110.9	94.4
Tampa, FL	97.3	97.4	92.0
West Palm Beach, FL	106.9	108.0	105.9

Source: 2nd quarter 2003, ACCRA Cost of Living Index

LOCATION

Average elevation above sea level 127 feet

DISTANCE FROM ORLANDO

Atlanta, GA	435 miles north
Chicago, IL	1,109 miles north
Dallas, TX	1,078 miles west
Denver, CO	1,815 miles west
Jacksonville, FL	140 miles north
Los Angeles, CA	2,465 miles west
Miami, FL	236 miles south
New York, NY	1,098 miles north
Phoenix, AZ	2,076 miles west
Seattle, WA	3,053 miles west
Tampa, FL	85 miles west

CLIMATE

Temperature:	Annual average	72.5° F
	Monthly average - January	56.2° F
	Monthly average - July	81.4° F
	Annual average rainfall (inches)	4.01"
	Annual average snowfall	0

Source: 2002, National Climatic Data Center - 2003

ECONOMIC PROJECTIONS

	2002	2003	2004	2005
Population	1,751,085	1,801,769	1,857,116	1,920,113
Pop. Change	43,234	50,684	55,348	62,996
Employment	857,053	872,736	898,353	927,822
Emp. Change	(8,176)	15,683	25,616	29,470
Income (\$Billions)	\$51.8	\$56.4	\$57.4	\$62.0
Unemployment Rate	5.1%	5.4%	5.1%	4.7%
Housing Starts	27,272	22,757	22,611	23,591
Single Family	17,322	16,565	15,110	16,516
Multi-Family	9,950	6,192	7,501	7,075
Overnight Tourist				
Visitors	23,191,998	25,574,454	26,207,062	26,625,099

Source: Fishkind & Associates Econocast - 2003

CONSUMER PRICE INDEX

	Dec CPI*	Dec-Dec % Change
1998	161.1	1.1
1999	164.8	2.3
2000	169.5	2.9
2001	173.1	2.1
2002	177.9	2.8

*Note: The average of the indexes for the base years 1982 through 1984 is 100.0.

The purchasing power of \$1.00 for this time period was a \$1.00 value. The December index for 2002 was 177.9. Therefore, the purchasing power of \$1.00 for this time period was \$0.57 (\$1.00/\$1.78 = \$0.56).

Source: U.S. Department of Labor - 2003

COMMUNICATIONS

Daily newspapers:	The Orlando Sentinel • Sanford Herald Leesburg Daily Commercial • Kissimmee News-Gazette
Weekly newspaper:	Orlando Business Journal
Radio stations:	84 (41 FM; 43 AM)
Television stations:	27
Cable television channels:	85
Telephone service:	BellSouth, Sprint
Major long distance carriers:	AT&T, MCI, Sprint, WorldCom
Post Office:	Sectional center for Central Florida
Parcel service:	All major companies

RETAIL SALES (\$ BILLIONS) \$25,377,906

Source: Sales & Marketing magazine, 2002 Survey of Buying Power - 2003

HOUSING

	Orlando MSA	National
MEDIAN SELLING PRICE	\$137,700	\$213,800

Source: Orlando Regional Realtor Association - 2003

MAJOR MANUFACTURERS

Lockheed Martin Missile & Fire Control	4,500
Siemens ICN	2,000
Sentinel Communications	2,000
Siemens Corporation	1,300
Transpo Electronics	1,000
Holt Rinehart & Winston	1,000
Harcourt	1,000
Recoton Corporation	1,000
Regal Marine Industries	750
TI Group Automotive Systems	630
Merita Bakeries	600
Frito-Lay	550
Coca-Cola Bottling	511
Litton Laser Systems	500
Gumaco USA	500
Florida Extruders International	500
Dura-Stress	450
Wheeled Coach Industries	420
Tupperware Corporation	396
Science Applications International Corp.	380
Sawtek	380
Terry Farms	350
TG Lee Foods	350
Dr. Pepper Bottling	350
Featherlite Vantare	350

MAJOR EMPLOYERS

Walt Disney World Company	53,000
Florida Hospital	12,808
Universal Orlando	12,000
Orlando Regional Healthcare	12,000
Lockheed Martin	5,053
Central Florida Investments	5,000
University of Central Florida	4,808
Darden Restaurants	4,675
Sprint	4,295
SeaWorld Orlando	4,000
AT&T (Wireless)	3,928
SunTrust	3,473
Siemens ICN	3,200
BellSouth	3,275
Valencia Community College	2,440
Orlando Utilities Commission	1,025

BUSINESS START-UPS

	1999	2000	2001	2002
Orange County	15,918	17,229	17,745	18,947
Seminole County	6,467	6,886	7,671	8,632
Lake County	2,162	2,234	2,900	3,454
Osceola County	2,590	3,332	3,989	4,624
TOTAL	27,127	29,681	32,305	35,657

Source: 2002, www.MarketForceCorporation.com - 2003

MAJOR GOVERNMENT EMPLOYERS

Orange County Public Schools	25,000
State of Florida	14,612
Seminole County Public Schools	8,824
Orange County Government	6,577
United States Postal Service	4,715
Osceola County Public Schools	3,769
Lake County Public Schools	3,534
City of Orlando	3,210
Osceola County Government	2,000
Seminole County Government	1,200
Naval Air Warfare Center - TSD	1,053
Lake County Government	690

Source: 2002, Metro Orlando Economic Development Commission - 2003

RECREATION/CULTURE

Boating & sailing	2,000 fresh water lakes
Camping	3,000 acres of public parks
Golf	80+ courses
Tennis	800+ outdoor & indoor courts

OTHER RECREATIONAL AND CULTURAL ACTIVITIES

AA Baseball (Orlando Rays)	Orlando Opera Company
Arena Football League (Orlando Predators)	Orlando Museum of Art
Atlanta Braves Spring Training	Orlando Science Center
Broadway Theatre	Capital One Florida Citrus Bowl
Civic and Dinner Theatres	SeaWorld Orlando
Central Florida Zoo	Silver Spurs Rodeo
Dog Racing	Southern Ballet Company
Harness Racing	UCF Division 1 Football
Houston Astros Spring Training	Universal Orlando
Jai-Alai	Walt Disney World
Kissimmee Cobras A Baseball	NBA (Orlando Magic)

COMMUNITY FACILITIES

HOUSES OF WORSHIP

Protestant	599 Churches
Catholic	40 Churches
Jewish	14 Synagogues
Mormon	12 Stakes/1 Temple
Buddhist	3 Temples
Seventh Day Adventist	38 Churches
Others	395 Churches
Religious Organizations	289 Locations

Source: 2002, D&B MarketPlace - 2003

GATHERING PLACES

Hotels & Motels/rooms	459/99,540
Restaurants/seating capacity	4,564/550,292
Shopping centers	250+
Regional malls	29
Libraries	40+

ECONOMIC INCENTIVES

STATE TAX INCENTIVES

- No state personal income tax
- No sales tax on food and medicine
- No state-level ad valorem tax
- No inventory tax
- No ad valorem tax on goods-in-transit
- Exemptions from sales tax on manufacturing machinery and equipment used in production
- Exemptions from sales tax on electricity used during the manufacturing process
- Sales and use tax exemptions for research/development costs
- No sales tax on containers and packaging or on materials incorporated into a final product
- No sales tax on boiler fuels
- Sales tax exemptions for the motion picture, television and recording industries
- Tax refunds of up to \$3,000 per job created for qualified target industries
- Direct tax relief on motion picture, video and sound recording equipment purchased or leased to be used exclusively by the producer as an integral part of production activity

STATE FINANCING INCENTIVES

- Industrial Revenue Bond (IRB) financing authorized for industrial use.
- Enterprise Bonds for Industry Program is an independent financing corporation that promotes financing for small manufacturers at attractive rates.
- Enterprise Florida provides capital for start-ups, expansions, technology-transfer and businesses seeking to export goods and services.
- Florida First Capital Finance Corporation is a non-profit corporation certified to issue SBA debentures.
- International transactions exempted from documentary stamp tax and international banking transactions from intangible tax.
- Florida Black Business Investment Board provides financing for black-owned businesses.

LOCAL INCENTIVES

On a case-by-case basis, local jurisdictions are prepared to offer inducements to companies that will have an impact on the community. This may include items such as tax abatements, fee abatements, relocation costs and infrastructure enhancements.

LOCATION

- Instant access to a computerized directory of available industrial and office buildings and sites in Metro Orlando
- Complete professional assistance in site selection
- Comparison of taxes and location factors for Florida and all other states
- Fully permitted and developed industrial/office parks and sites available
- Foreign trade zone designation
- 90-day state permitting for targeted projects
- Rapid local permitting for approved projects

HUMAN RESOURCES

- Florida is a "Right to Work" state.
- Training programs tailored to meet the company's needs.
- Assistance with recruiting, testing and screening employees at no cost to the employer.

RESEARCH AND DEVELOPMENT

- One of the nation's finest university-related research and development parks, where firms may locate facilities to access university resources and expertise.
- Southern Technology Applications Center provides on-line research.
- University of Central Florida's Institute for Simulation and Training (IST), Center for Research and Education in Optics and Lasers (CREOL) and Materials Characterization Facility (MCF) provide advanced high tech education and research.
- Internationally renowned engineering and computer science programs at the University of Central Florida.

TRANSPORTATION

- Deregulated trucking industry
- State grants authorized to build or improve roads for new and expanding industry
- Lower transportation rates because of backhaul advantage

Founded in 1977, the EDC is a not-for-profit, public/private partnership serving the City of Orlando and Orange, Seminole, Lake and Osceola counties. For more information about the Metro Orlando Economic Development Commission visit our website at www.OrlandoEDC.com or call 407.422.7159.

"Putting imagination to work" is a service mark of the Metro Orlando Economic Development Commission.