



# **DOING BUSINESS IN ORLANDO**

**Puerto Rico Eje Empresarial**

**Convención 2011**

**Saturday, June 25, 2011**



# DOING BUSINESS IN ORLANDO

## TRADE MISSION DELEGATION

- **Diana Bolivar** – Hispanic Chamber of Commerce of Metro Orlando
- **Lou Carrion** – Florida Hospital
- **Marvin Colón** – iServe Residential Lending
- **José Costa** – Nodarse & Associates
- **José Fernández** – Florida Compass Group
- **Marilen Marnett** – Hispanic Chamber of Commerce of Metro Orlando
- **Maritza Martínez** – University of Central Florida
- **Thomás Mestre** – Sistema Universitario Ana G. Mendez
- **Robert Newland** – Newland Associates Group
- **Ruben & Laura Pérez** – ZaZa New Cuban Diner
- **Reynaldo Rodríguez** – Blue Beetle Energy

# ORANGE COUNTY – PUERTO RICO TRADE MISSION 2011



## **OBJECTIVES**

- Strengthen and grow ties between Central Florida and Puerto Rico
- Promote commercial trade between our regions
- Identify and promote business opportunities
- Highlight Central Florida and Puerto Rico as important national business destinations
- Develop viable business prospects that will mutually contribute to job creation and economic growth in our regions



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## **WHAT SHOULD I GAIN FROM THIS PRESENTATION?**

- Discover why metro Orlando is an ideal place to do business
- Glimpse into the region's innovative future
- Learn how companies can achieve success in Orlando

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## TOURISM INDUSTRY

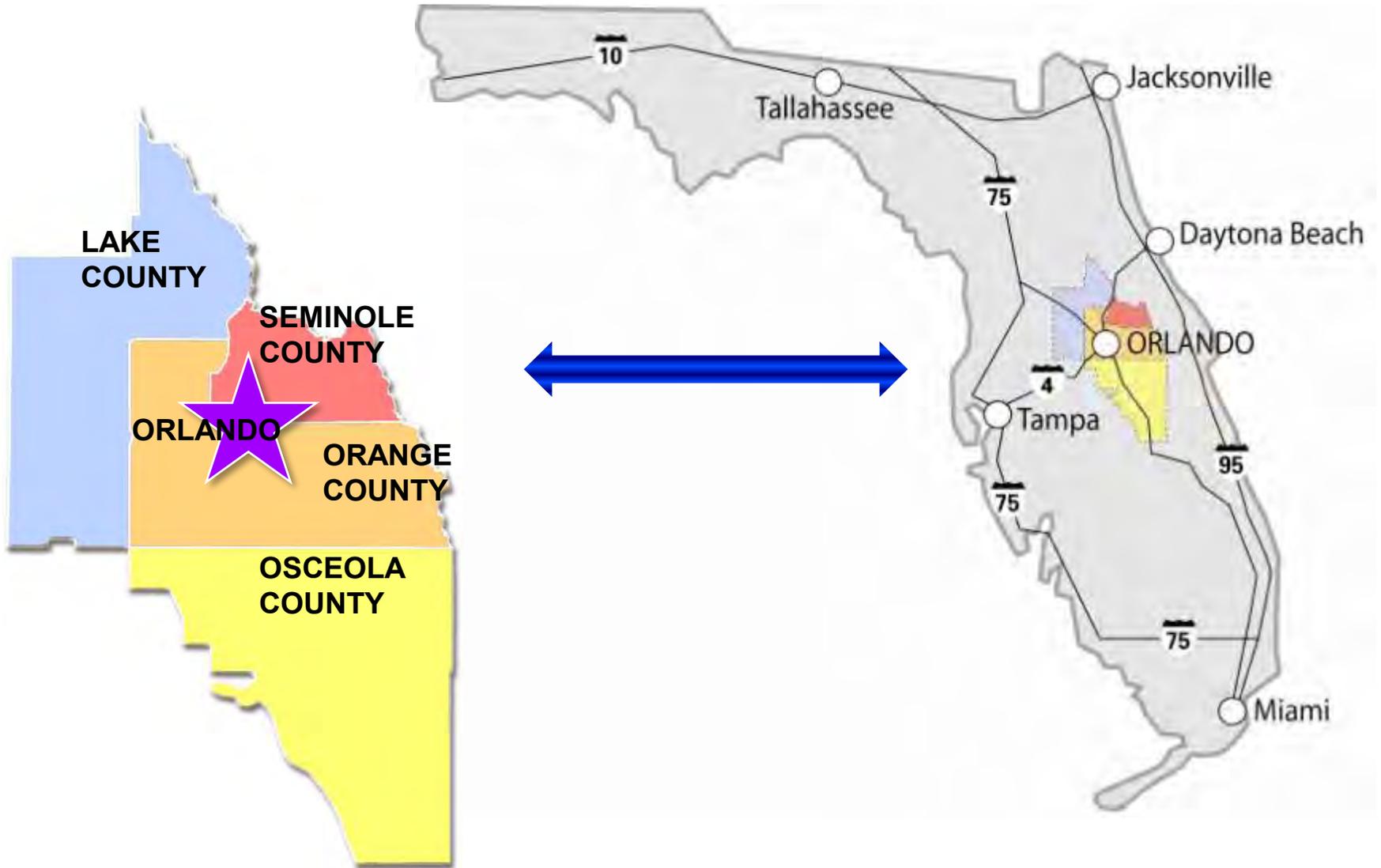
- Record-breaking **51,455,000** visitors in 2010!
  - Over 74 million individual admissions into the theme parks
- Estimated 400,000 direct and indirect jobs
  - Over 195,800 directly employed in the industry
  - Just over 60,000 are employed by Walt Disney World
- \$28 billion in visitor spending

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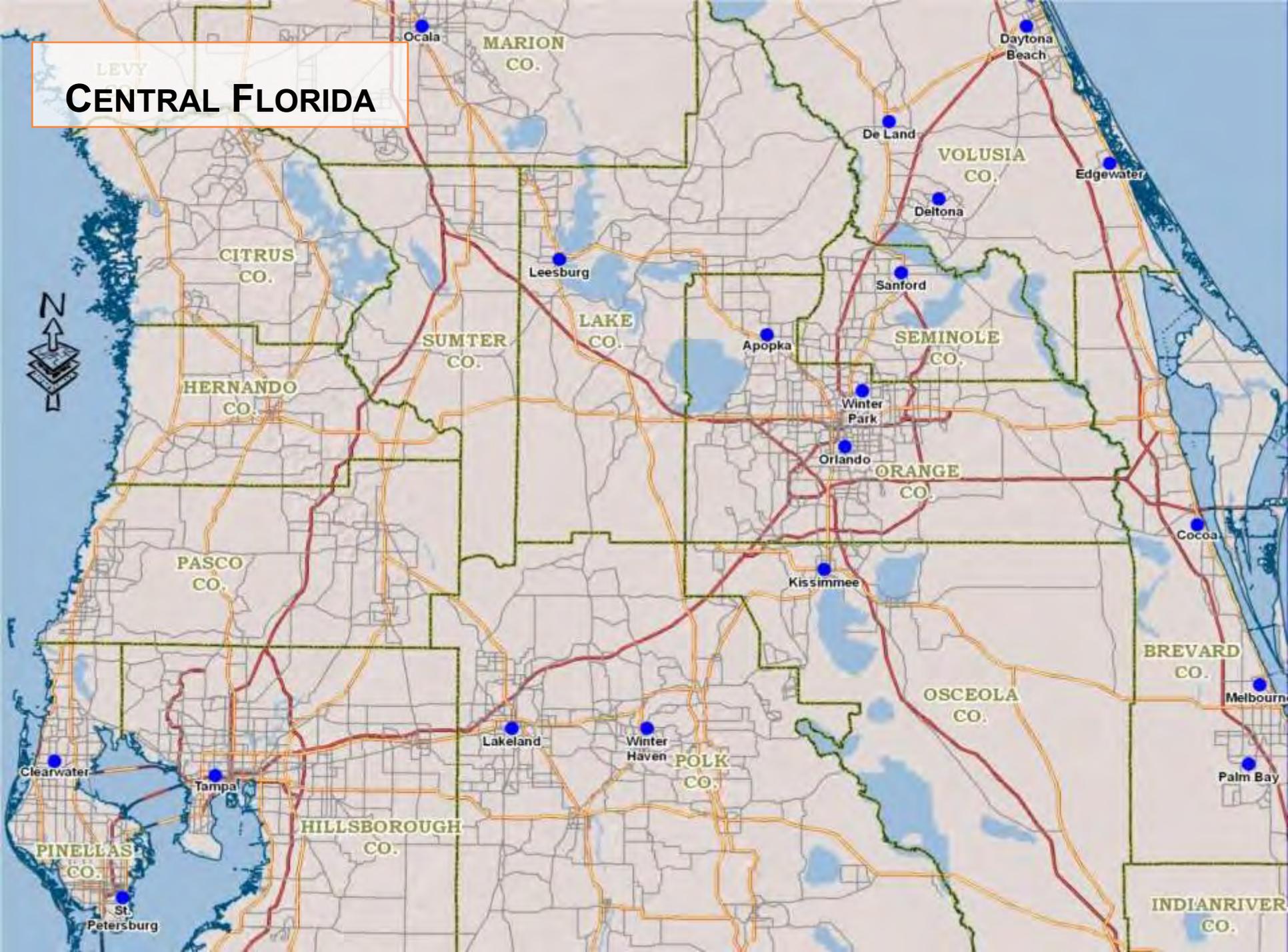
## TOURISM INDUSTRY



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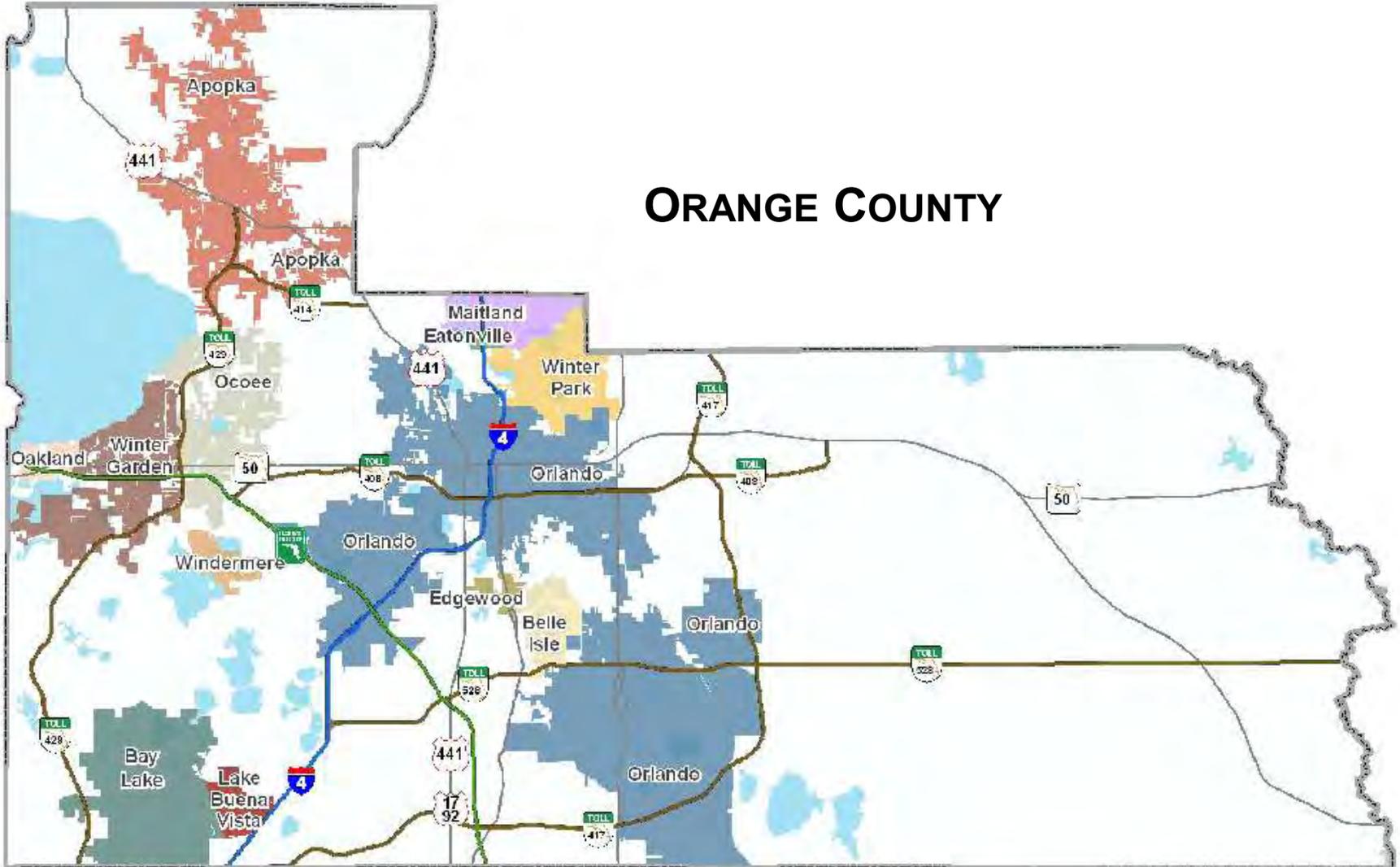
# CENTRAL FLORIDA





# DOING BUSINESS IN ORLANDO

## ORANGE COUNTY





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## POPULATION

- Orange County: 1,145,956
- City of Orlando: 238,300

United States™  
**Census**  
**2010**



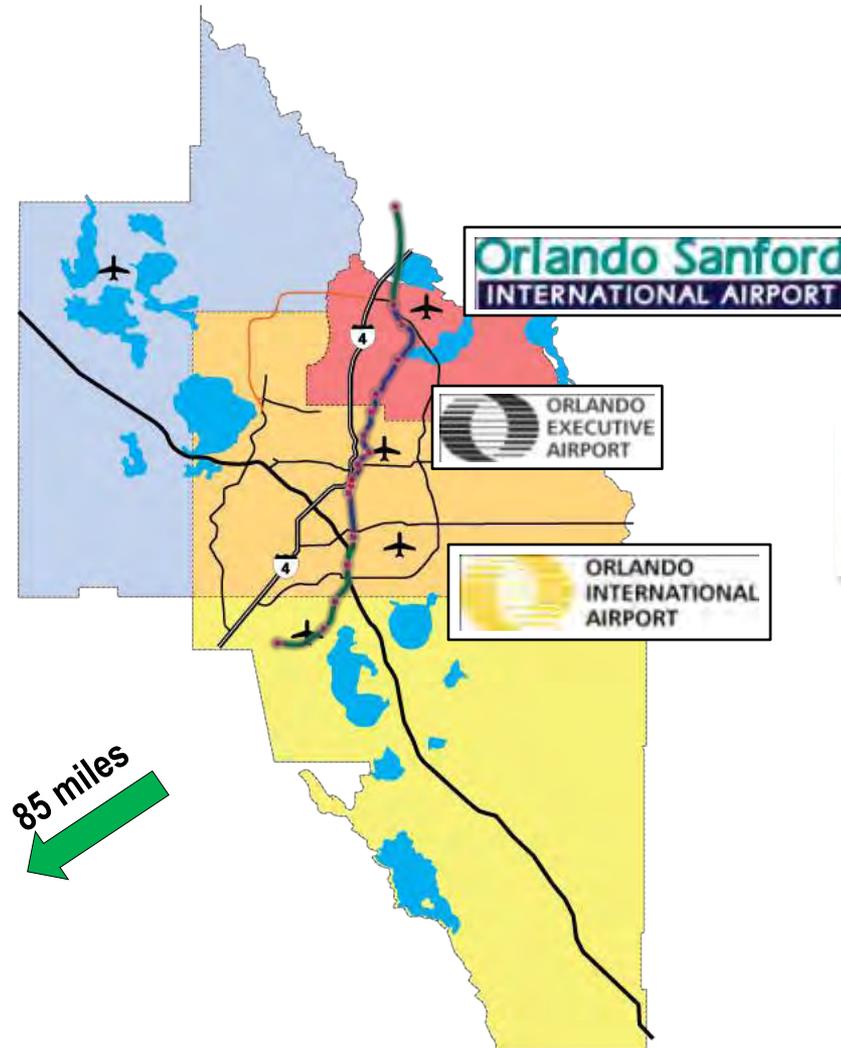
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## REGIONAL POPULATION

- Metropolitan Statistical Area: 2,134,411
- Orange County: 1,145,956
- Seminole County: 422,718
- Lake County: 297,052
- Osceola County: 268,685

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## TRANSPORTATION



56 miles  
→



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## SCHOOLS

School District	District Grade	A & B Schools
Orange	A	142
Seminole	A	57
Lake	B	30
Osceola	B	37





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## UNIVERSITY OF CENTRAL FLORIDA

- Over 56,000 students, including more than 1,250 of international origin
- 2nd largest university in the nation
- Ranked by Carnegie Foundation in top tier for research activity
- Awarded 2,011 business degrees and 739 engineering/computer science degrees in 2009-10





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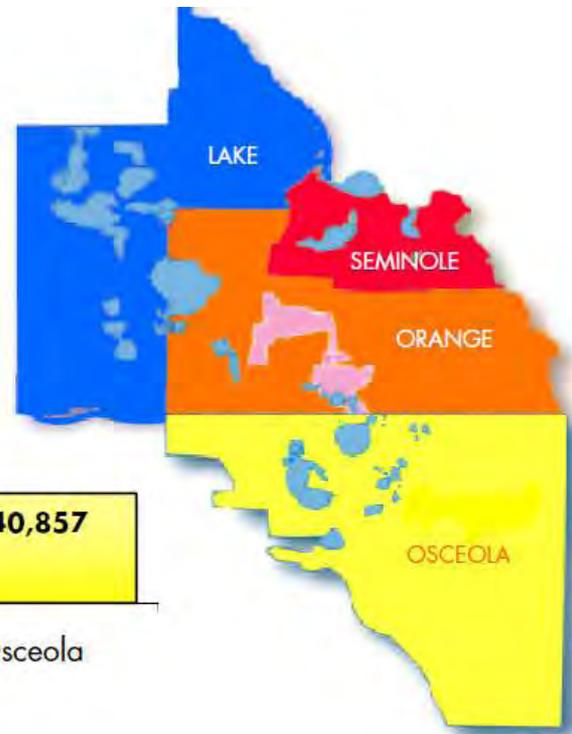
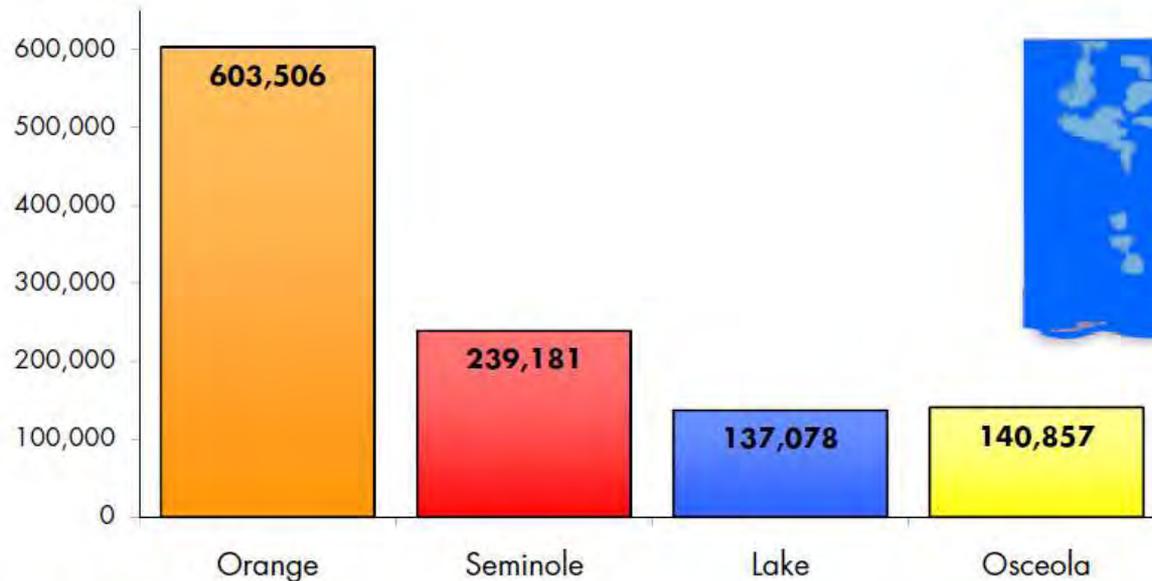




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## LABOR FORCE

**LABOR FORCE**  
April 2011



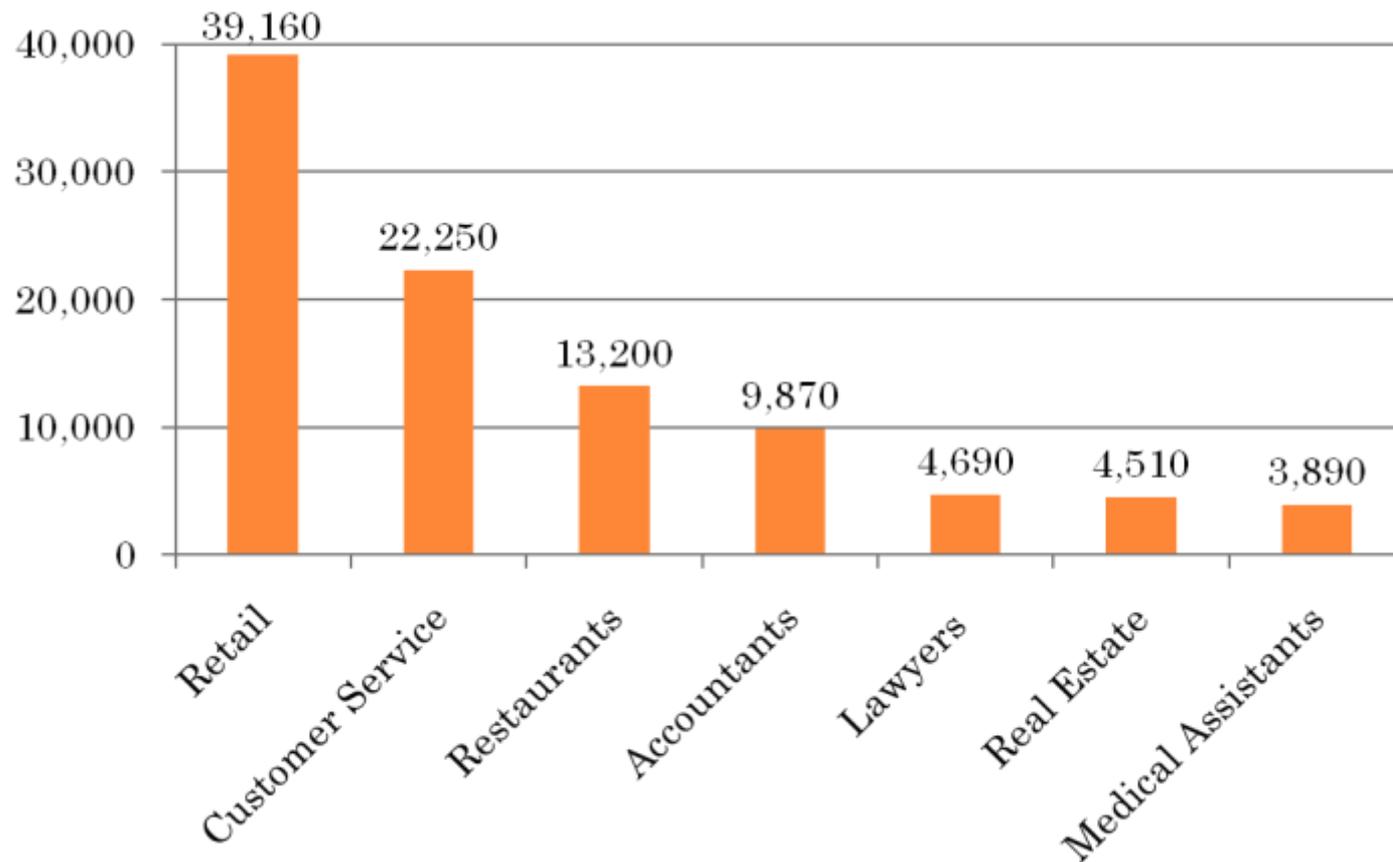
Source: [Bureau of Labor Statistics, Local Area Unemployment Statistics](#), May 20, 2011

Not Seasonally Adjusted



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## OCCUPATIONAL EMPLOYMENT



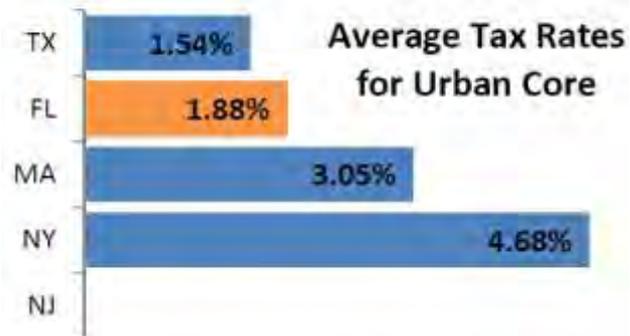


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## TAX BURDEN

### PROPERTY TAX

	As % of Valuation	Inventory	Intangible Property
FL	1.88%	No	No
NY	4.68%	No	No
MA	3.05%	Partial	No
NJ	%	No	No
TX	1.54%	Yes	Yes



Source: Tax Foundation 2011, Property Appraisers

### INDIVIDUAL INCOME TAX

	State Tax Rates	Local Option Tax Rates	Recognize S-Corp
FL	None	No	Yes
NY	4% - 8.97%	No	Partial
MA	5.30%	Partial	Partial
NJ	1.4% - 8.97%	No	Yes
TX	None	Yes	No

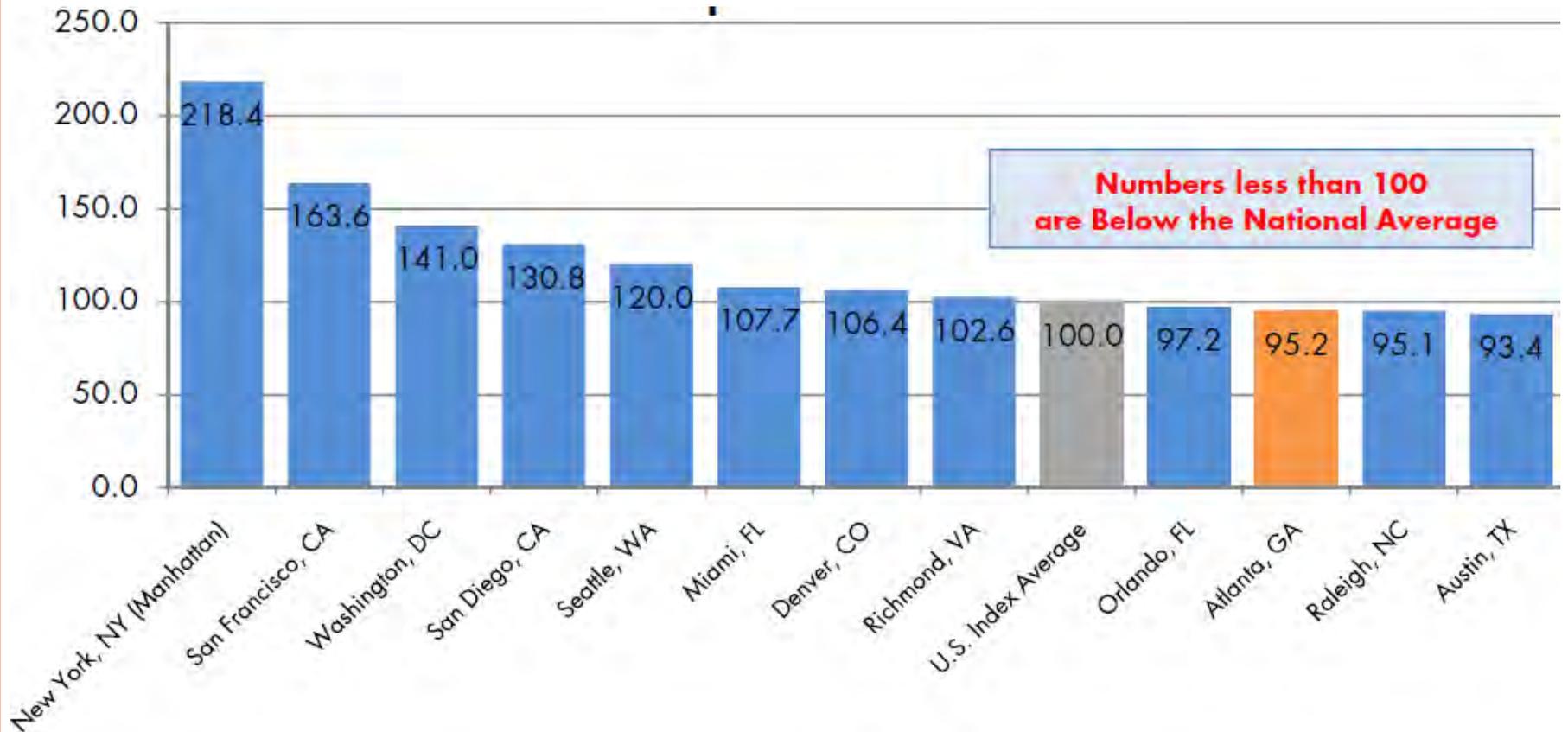


Source: Tax Foundation 2011



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## COST OF LIVING COMPOSITE INDEX



Source: C2ER Council for Community and Economic Research (formerly ACCRA) – 1<sup>st</sup> Quarter, 2011

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## HISPANIC POPULATION

- Florida: 4,233,806
  - Puerto Rican: 847,550
  - Cuban: 1,212,438
- Orange County: 308,244
  - Puerto Rican: 149,457
    - 13% of total population
    - 48% of Hispanic population
- Osceola County: 122,146
  - Puerto Rican: 72,986
- Seminole County: 72,457
  - Puerto Rican: 34,378
- Lake County: 36,009
  - Puerto Rican: 12,960

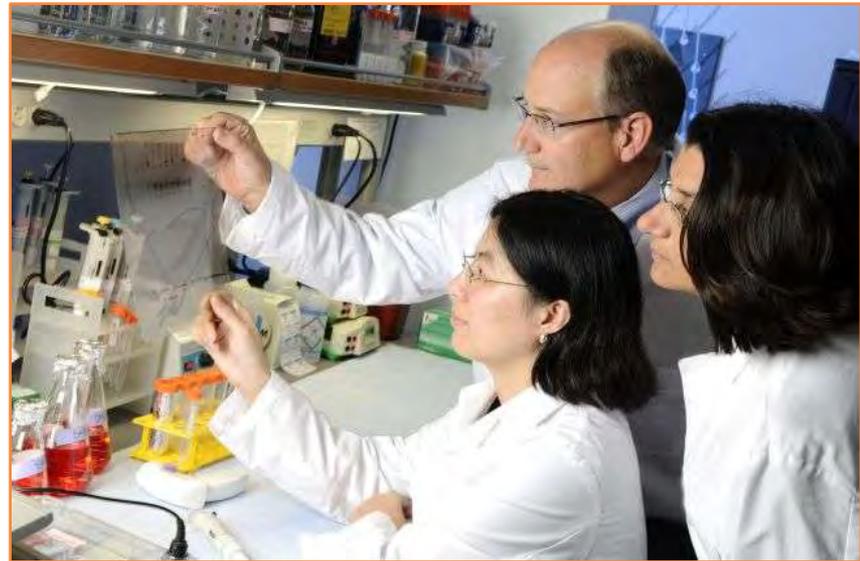
### Economic Impact

- 1 out of 5 businesses is a Hispanic firm
- 1 out of 30 is Puerto Rican owned
- \$454 million payroll (Orange County)
- \$748 million payroll (Metro Area)



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## EMERGING INDUSTRIES – MOVING INTO HIGH-TECH





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## MEDICAL CITY & INNOVATION WAY

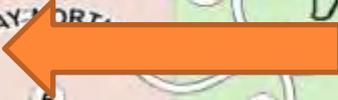
- University of Central Florida College of Medicine
- University of Central Florida College of Dental Medicine
- U.S. Department of Veterans' Affairs Medical Center
- Nemours Children's Hospital
- Sanford-Burnham Institute for Medical Research



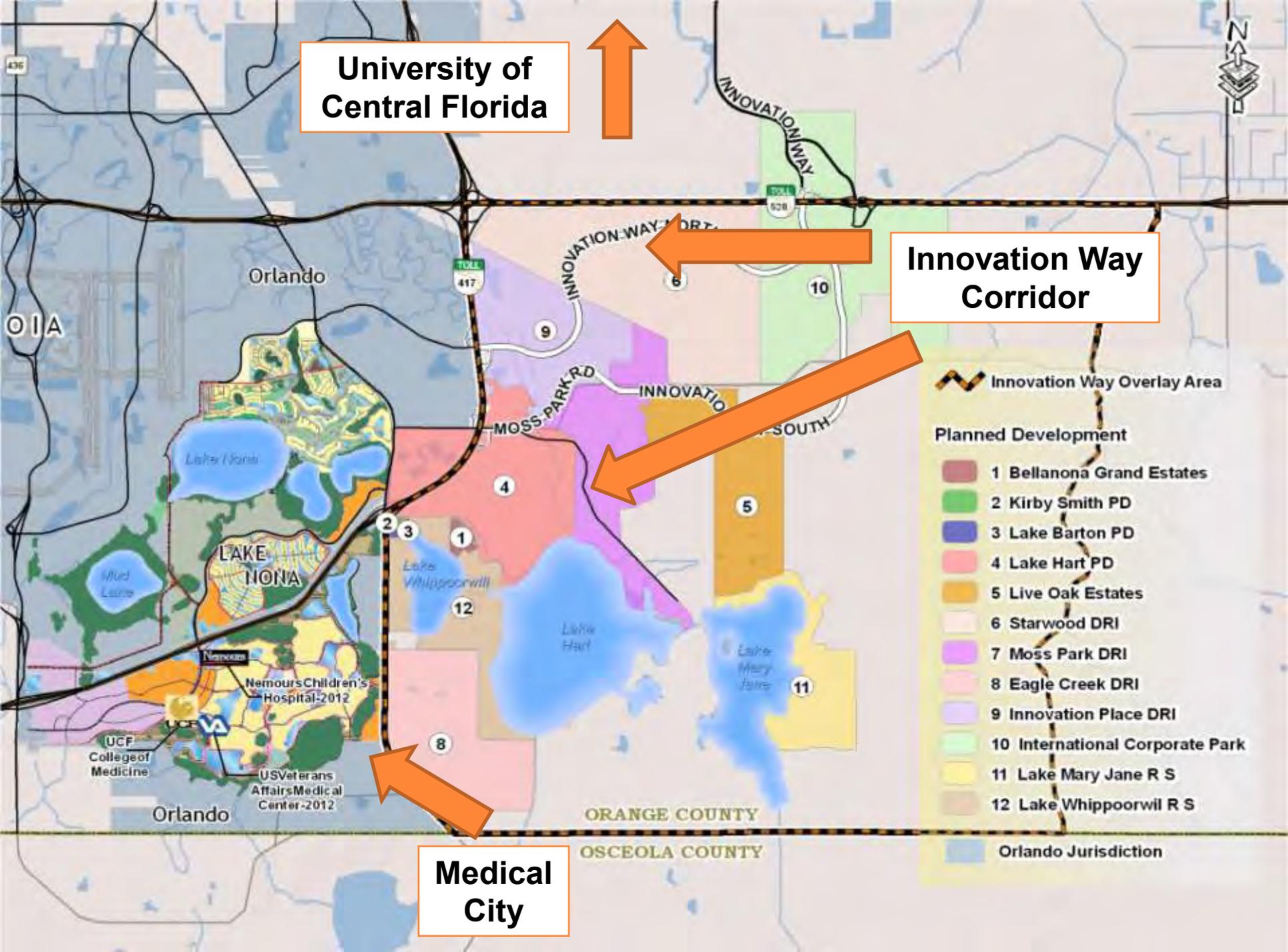
**University of  
Central Florida**



**Innovation Way  
Corridor**



**Medical  
City**



Innovation Way Overlay Area

**Planned Development**

- 1 Bellanona Grand Estates
- 2 Kirby Smith PD
- 3 Lake Barton PD
- 4 Lake Hart PD
- 5 Live Oak Estates
- 6 Starwood DRI
- 7 Moss Park DRI
- 8 Eagle Creek DRI
- 9 Innovation Place DRI
- 10 International Corporate Park
- 11 Lake Mary Jane R S
- 12 Lake Whippoorwill R S
- Orlando Jurisdiction



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## MODELING, SIMULATION & TRAINING

- National Center for Simulation
- UCF Institute for Simulation and Training

## DIGITAL MEDIA

- EA Sports
- UCF Florida Interactive Entertainment Academy
- Full Sail University

## SECTOR HIGHLIGHTS:

- Over 150 MS&T companies in the region with over \$3 billion in gross product
- Production industry, including digital media, accounts for \$845.5 million in direct sales





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## CLEANTECH & RENEWABLE ENERGY

- Siemens Energy
- Mitsubishi Power Systems
- Orange County Convention Center Solar Project
- Waste-to-Energy Project



## SECTOR HIGHLIGHTS:

- Close to 300 companies
- Businesses represented:
  - Building efficiency consultants
  - Solar panel manufacturing & installation
  - Biofuels





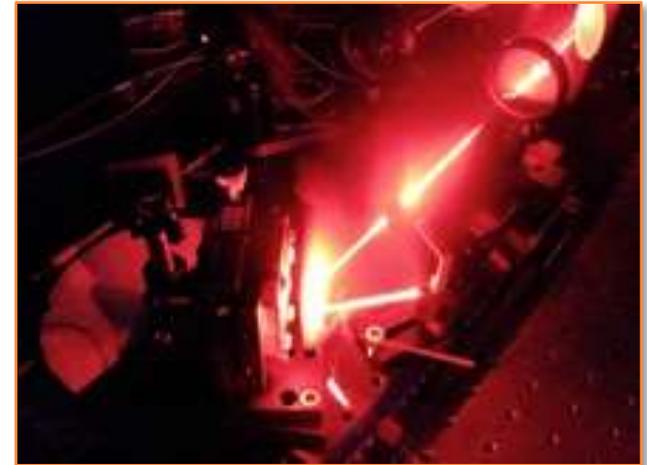
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## OPTICS & PHOTONICS

- UCF CREOL (Center for Research and Education in Optics and Lasers) – College of Optics and Photonics
- Lockheed Martin
- Advanced Laser Systems Technologies

## SECTOR HIGHLIGHTS:

- Approximately 95 companies
- 15,000+ workers
- Over \$2 billion in gross regional product





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## **FOSTERING A BUSINESS-FRIENDLY ENVIRONMENT**

- Economic Development Tax Incentives
- One-Stop Permitting
- Streamlining Task Force Groups
- Economic & Jobs Summits



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## PARTNERS IN THE BUSINESS COMMUNITY



UNIVERSITY OF CENTRAL FLORIDA  
BUSINESS INCUBATION PROGRAM





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## **ACHIEVING SUCCESS IN ORLANDO**

- José Fernández, CEO – Florida Compass Group
- Maritza Martínez, Vice President – University of Central Florida
- Reynaldo Rodríguez, CEO – Blue Beetle Energy



# DOING BUSINESS IN ORLANDO

## **The Honorable Teresa Jacobs**

Orange County Mayor

[Mayor@ocfl.net](mailto:Mayor@ocfl.net)

## **Emmanuel Tormes**

Special Assistant to the Mayor

[Emmanuel.Tormes@ocfl.net](mailto:Emmanuel.Tormes@ocfl.net)

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