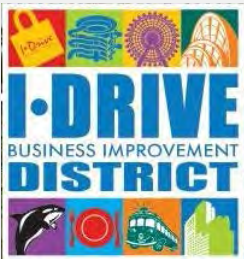


INTERNATIONAL DRIVE ECONOMIC IMPACT ANALYSIS Existing Conditions Analysis Report

DRAFT VERSION



Luis Nieves-Ruiz, AICP

PJ Smith

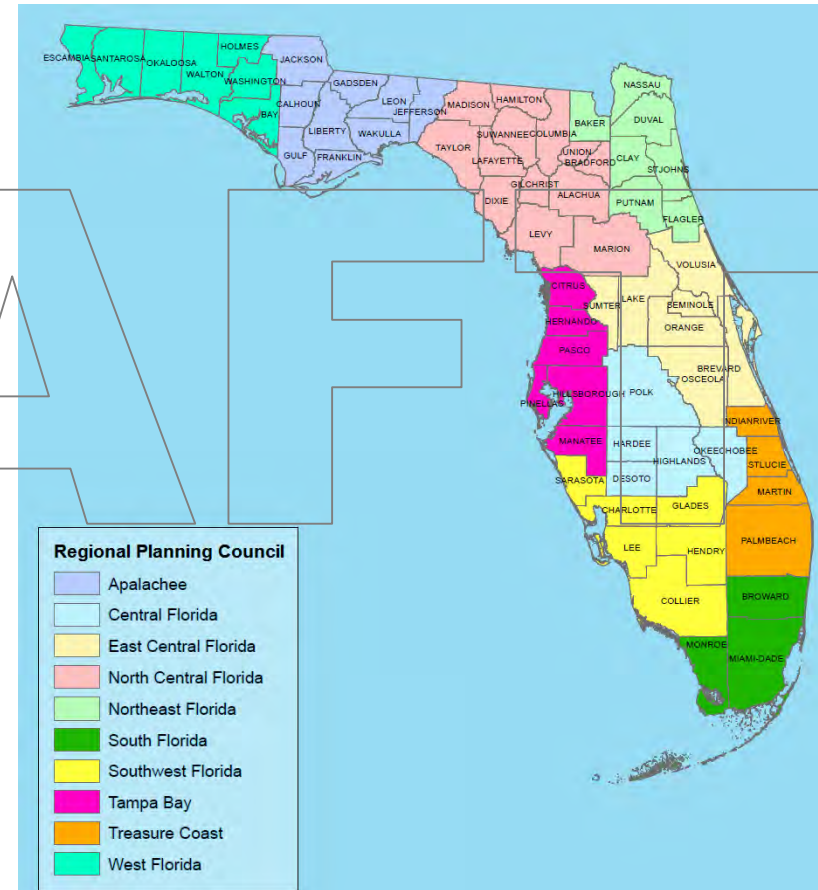


March 30, 2016



East Central Florida Regional Planning Council

- One of 10 RPCs in Florida
- Non-profit state agency supported by member governments
- Provide technical assistance to local governments and other organizations



Existing Conditions Analysis



Report Highlights

ORLANDO

75,000+ JOBS

122 HOTELS

46,000+ HOTEL ROOMS

3 COMPANY HEADQUARTERS

WORLD DESTINATION

1,800+ BUSINESSES

Existing Conditions Analysis

1. Land Use Analysis

2. Public Infrastructure Overview

3. Business Profile

DRAFT

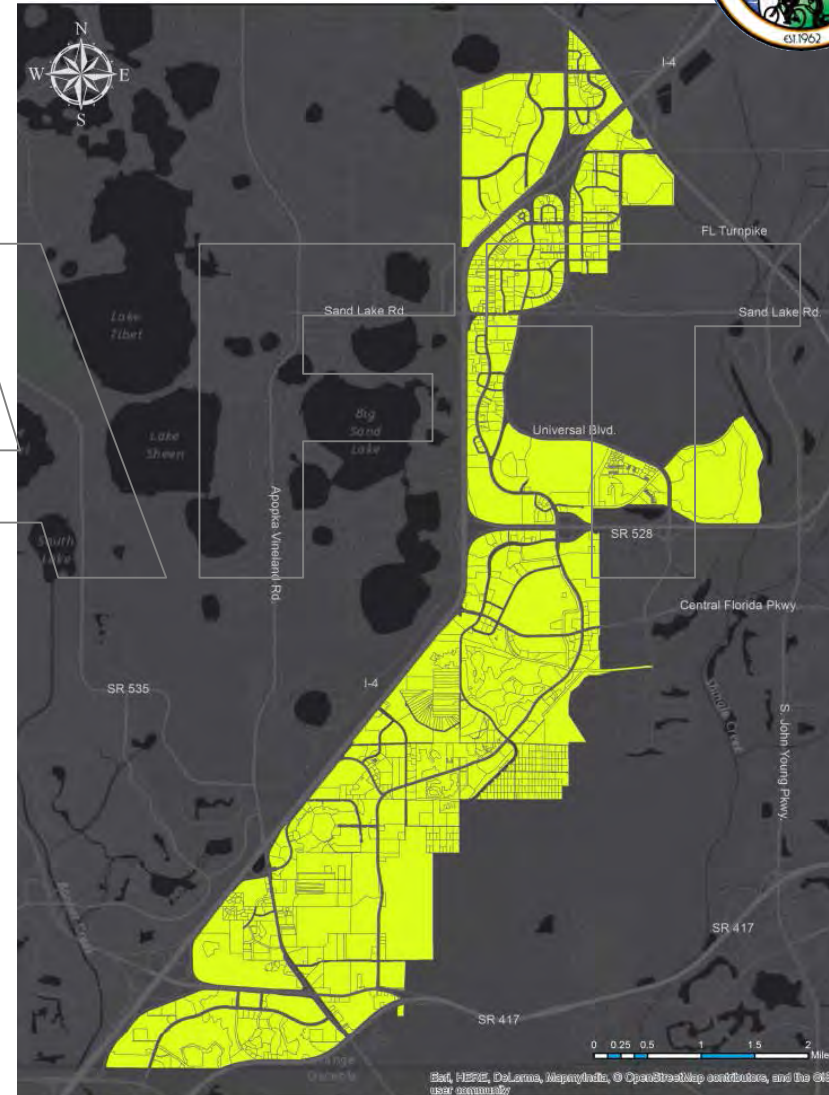


Land Use Analysis



- Total Study Area is 9,312 acres

- Used Property Appraiser information
- Four General Land Uses:
 - Commercial
 - Residential
 - Vacant
 - Institutional



Commercial Land Use



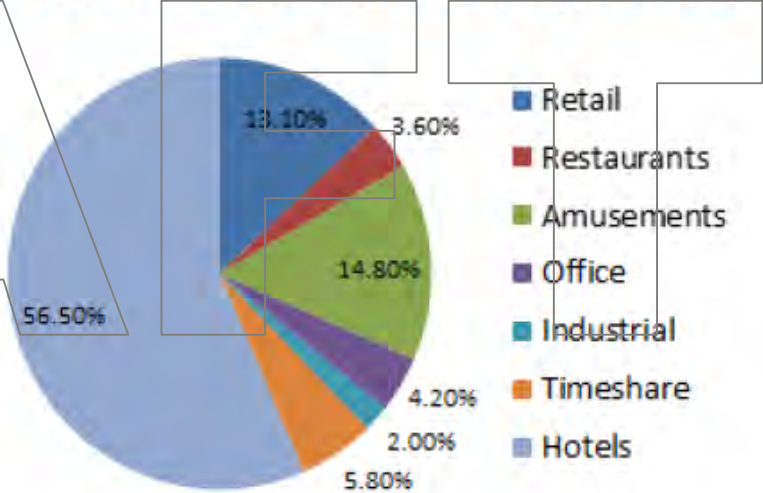
- Commercial land comprises 3,911 acres of land (42 percent)

DORRAA

- Largest commercial types by acreage

- Hotels/Motels- 2,208
- Amusements-577
- Retail-512

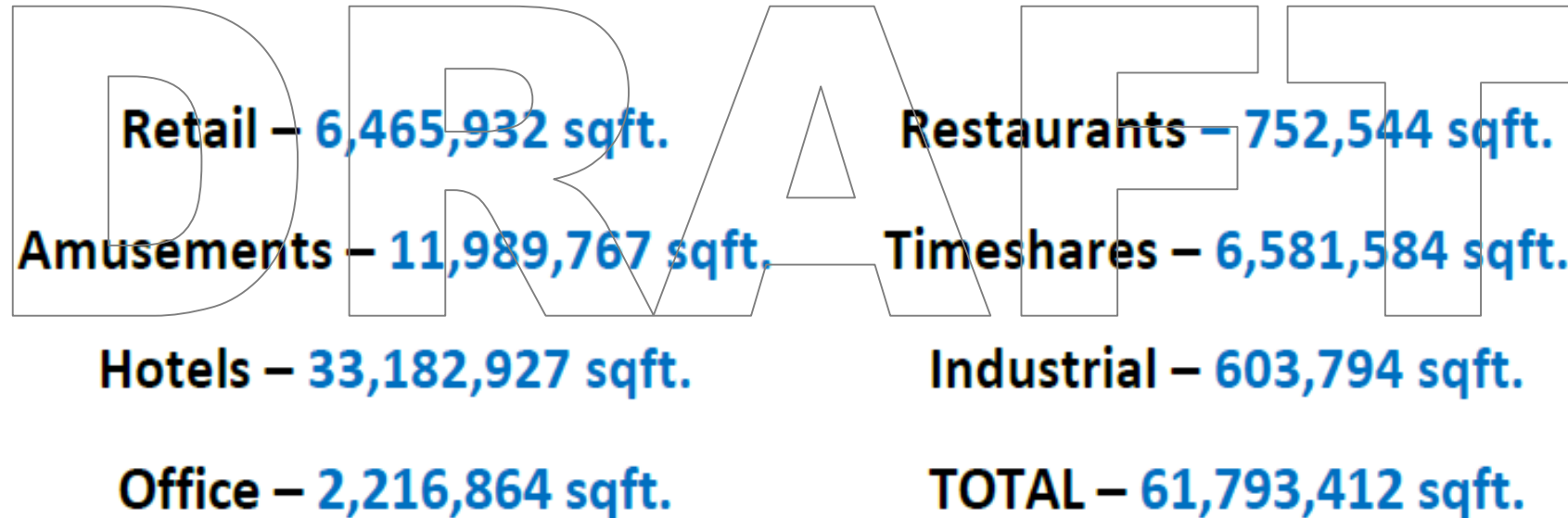
Percent of Total Non-Vacant Commercial Acreage by Land Use



Commercial Land Use



Building Floor Area by Type



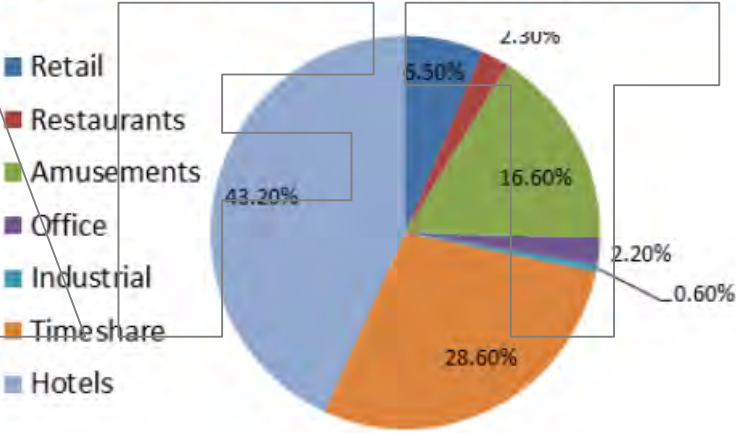
Commercial Land Use



- Commercial types with highest assessed values (in billions):

- Hotels-\$3.02
- Condo/Time Share- \$2
- Amusements: \$1.6

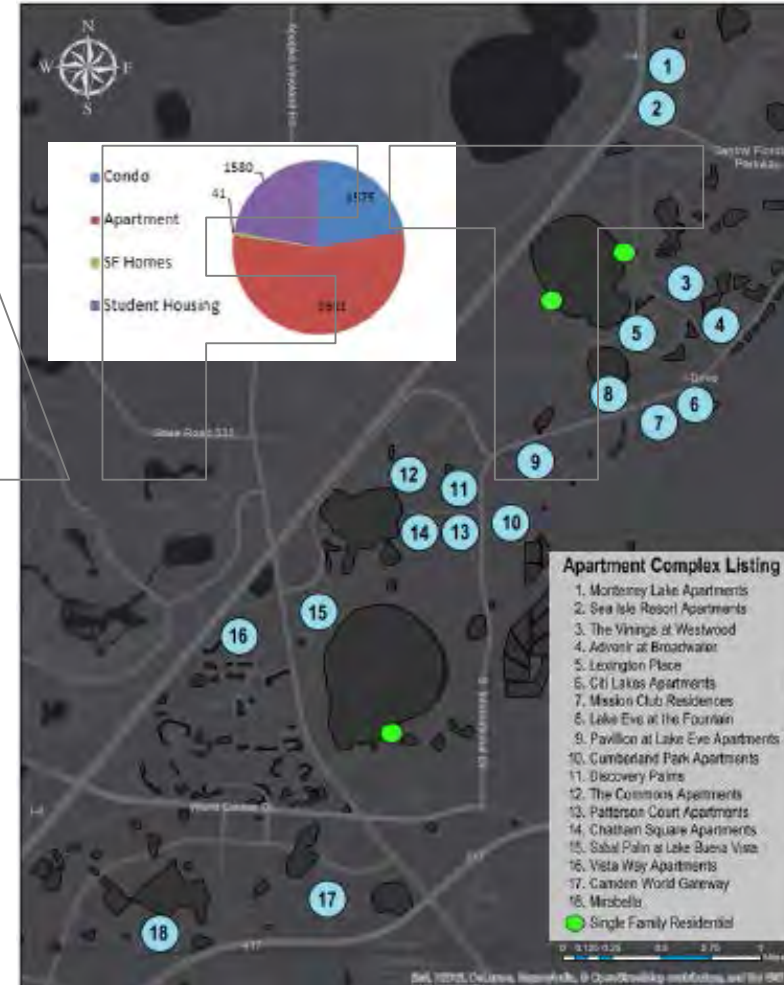
Percentage of Total Non-Vacant Commercial Taxable Value by Land Use



Residential Land Use



- Total housing units-7,147
- Housing units by type:
 - Condominium-1,575
 - Apartments-3,951
 - Student Housing-1,580
 - Single-Family Homes-41



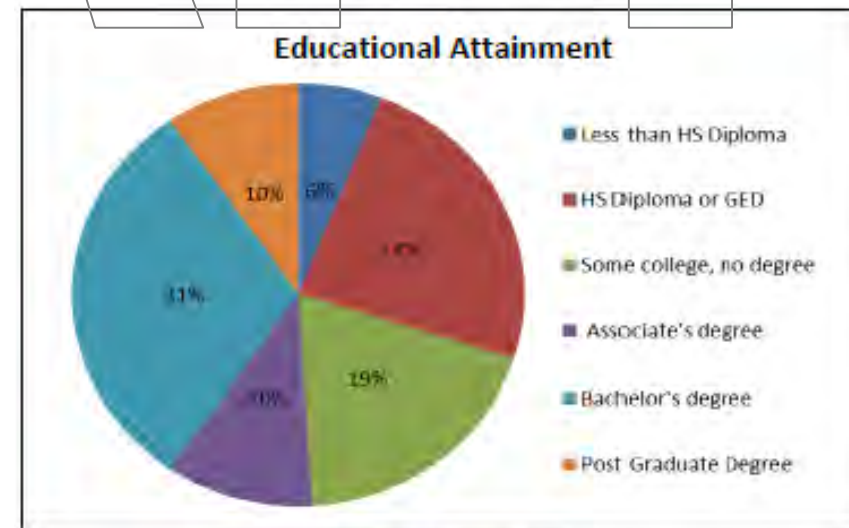
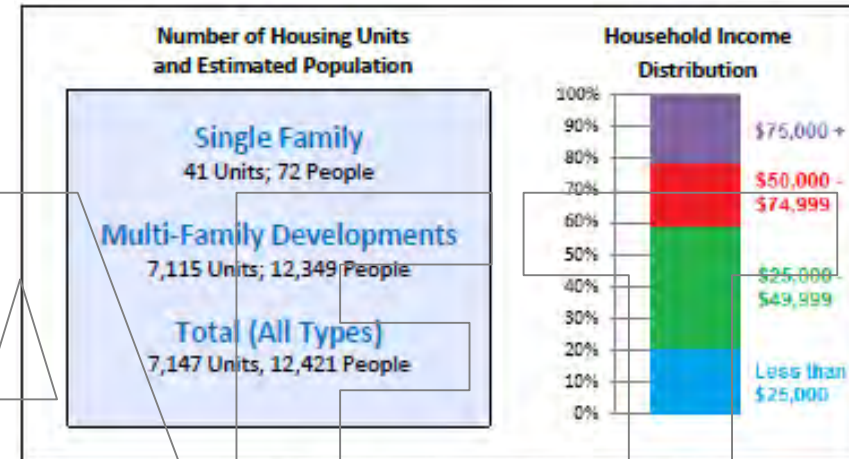
I-Drive Demographics



- More than 12,000 residents live within the I-Drive area

- Most residents work for the Leisure and Hospitality Industry

- 51 percent of residents over 25 have at least an Associates Degree



Institutional Land Use



- Accounts for 1,340 acres of land
- Comprises 14.4 % land in Study Area
- Largest uses are the Orange County Convention Center and the UCF Rosen School of Hospitality Management



Vacant Land Use

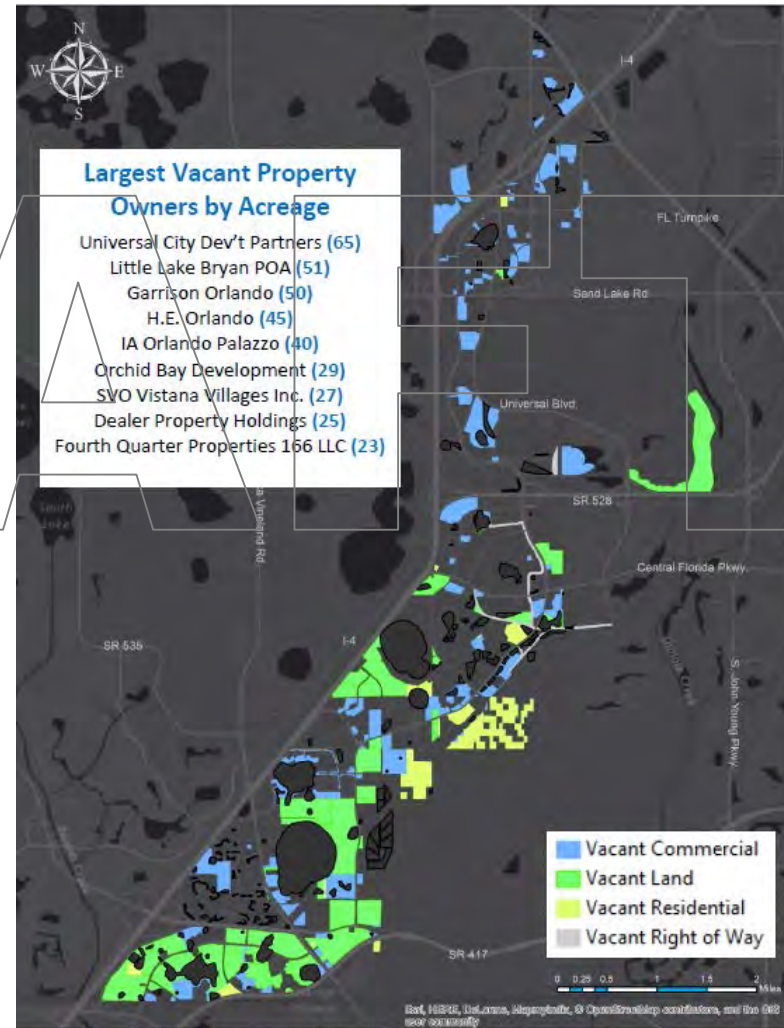


- There are 2,832 acres of vacant land

D **R**

- It comprises 30.4% of land within the Study Area

- Vacant land is concentrated south of S.R. 528



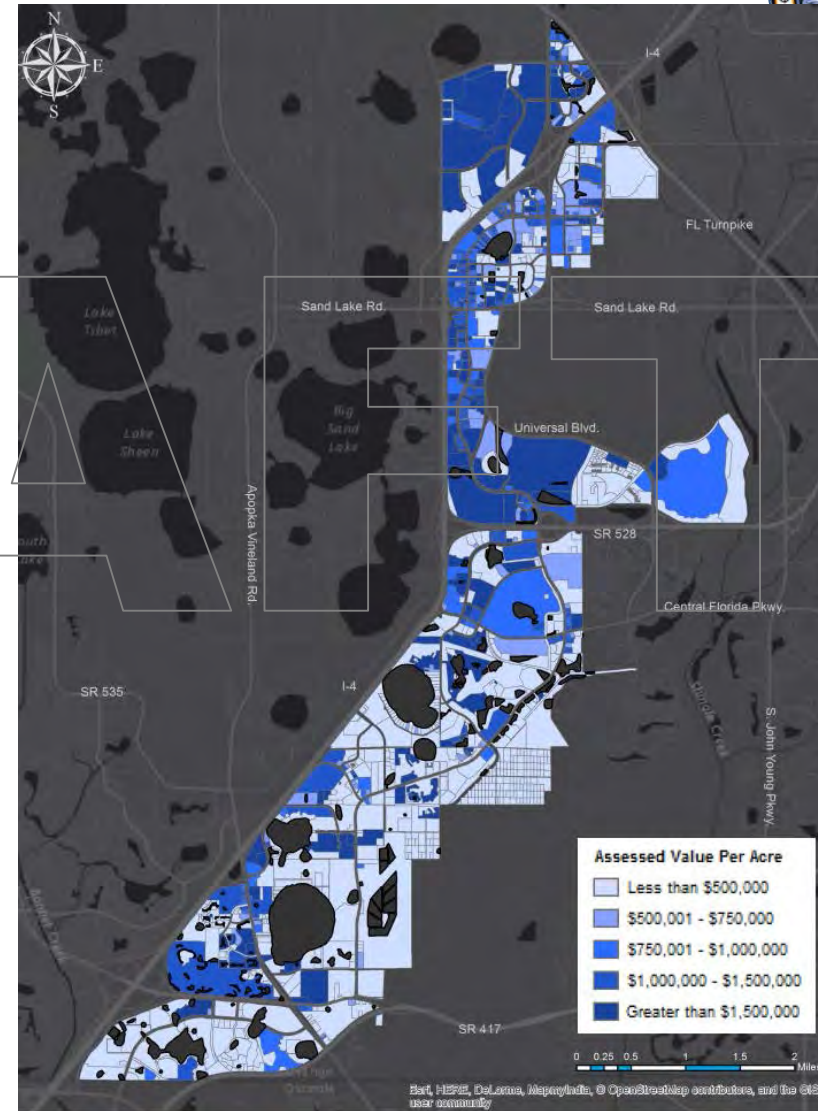
Source(s): Orange County Property Appraiser (November 2015), ECFRPC Research

Financial Value



- Assessed value of all properties is \$8.9 billion
- Total taxable value is \$154.3 million
- Average Assessed Value per Acre is \$955,045

DRMA

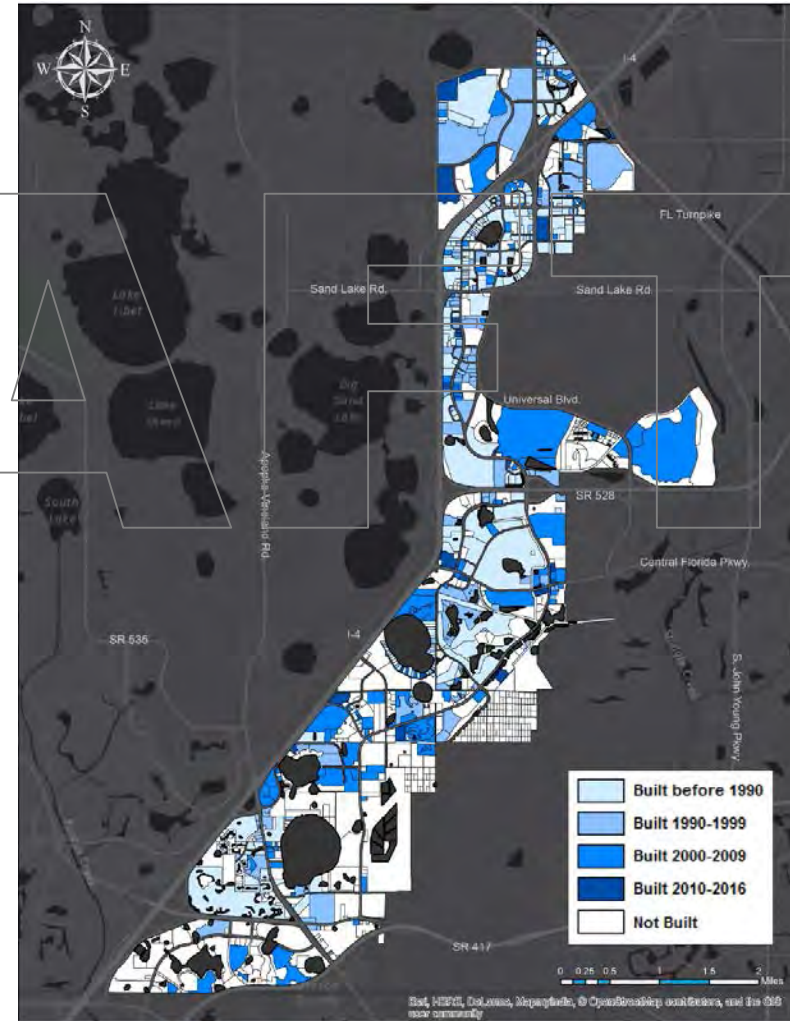


Esri, HERE, DeLorme, Mapbox, and OpenStreetMap contributors, and the GIS user community

Build Year Analysis



- Most properties were developed between 2000 and 2009



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Orange County Convention Center

- Opened in 1983

• Second largest convention center in the nation

- Hosted 196 events in 2013-2014

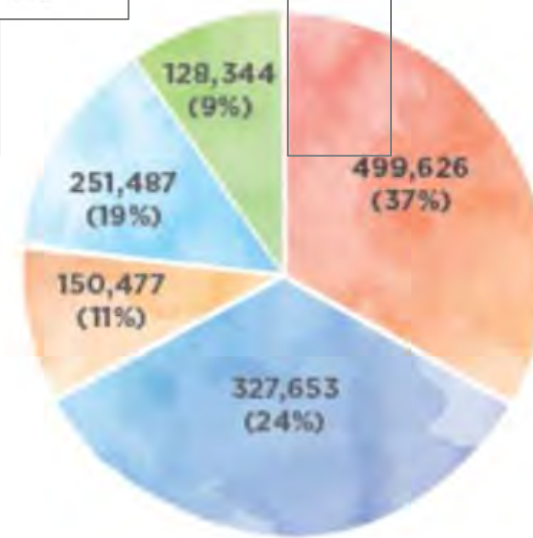
FISCAL YEAR 2013-2014 EVENT CATEGORIES—MEASURED BY NUMBER OF EVENTS



196 TOTAL EVENTS

FISCAL YEAR 2013-2014 MARKET MIX MEASURED BY ATTENDANCE

N = 1,357,387



Transportation and Public Services

- I-Ride Trolley is largest transit service provider

1.9 million user in 2015

- Several major road improvements planned



Existing Conditions Analysis

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Business Profile

- Used Infogroup database
- More than 1,800 businesses
- More than 75,000 jobs

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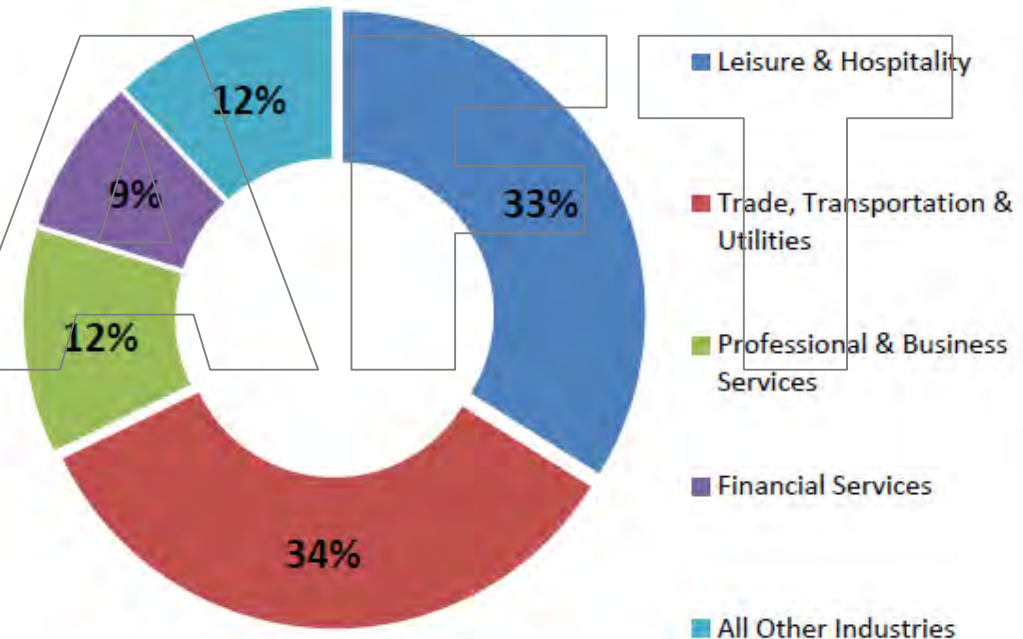


Industry Structure

- Most businesses are within two super sectors:

- Leisure and Hospitality

- Trade, Transportation, and Utilities



Leisure and Hospitality

- Super sector includes the following industries:

- Major Theme Parks
- Accommodations
- Restaurants and Nightlife establishments



Trade, Transportation and Utilities

- There are 600 retail establishments

- Most of these stores sell clothing

- There are 19 private transportation companies



Professional and Business Services

- There are 200 professional and business services

establishments

D **R** **R** **A**

- Most companies provide services to the Leisure and Hospitality industry

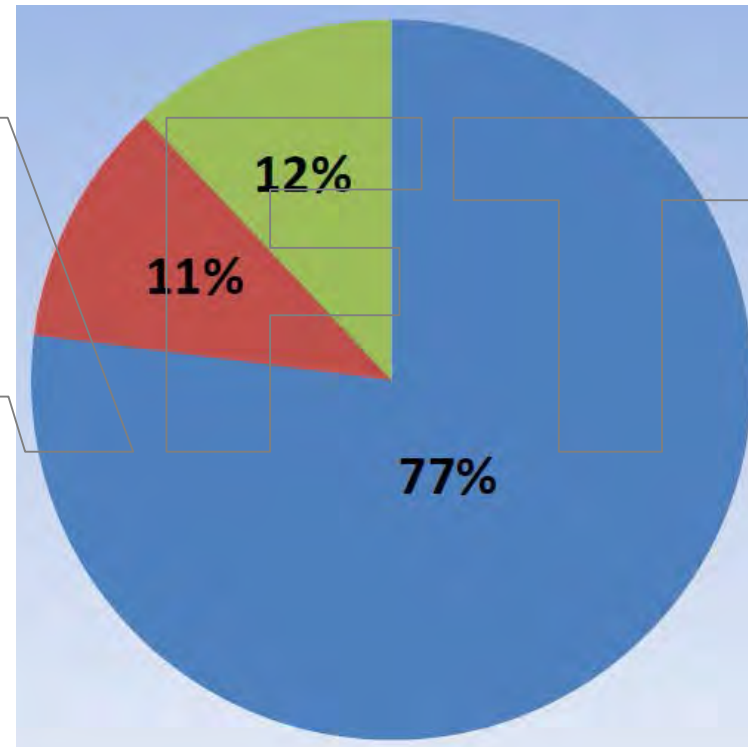


- Three companies are headquartered in I-Drive



Employment

- Seventy-seven percent of all workers are employed by Leisure and Hospitality industry
- Most employment is concentrated north of Sand Lake Road



Employment

Largest Employers in I-Drive Resort Area

Company	Estimated Number of Employees
Universal Orlando Resort	21,000
Sea World*	9,500
Westgate Resorts*	5,000
Rosen Hotels & Resorts	4,550
Lowe's Royal Pacific Resort	2,300
Wyndham Vacation Ownership	1,500
Orlando World Center Marriott	1,365
Hyatt Regency Orlando	1,300
Lowe's Hotel Portofino Bay	1,000
Orange County Convention Center	990

* All Central Florida Properties

Sources: Infogroup, International Drive Improvement District



Next Steps

- Collect fiscal data

- Taxes

- Building Permits

- Other

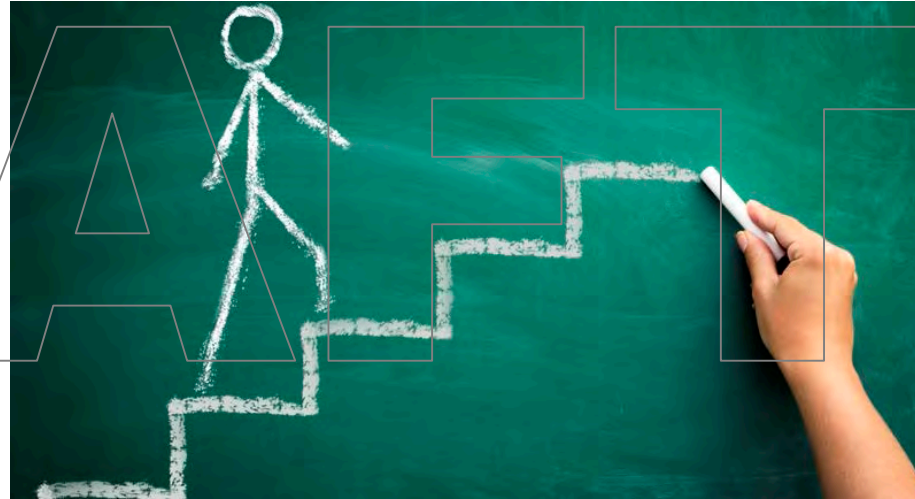
- Collect visitor data

- Leisure

- Convention

- International

- Perform economic impact analyses



Economic Impact Analysis



- Help decision makers evaluate economic effects of policies and projects



How does it work?



- Model assumes how region's economy behaves based on

historic patterns

- User introduces shock variable (new industry, investment)

- Chain reaction will help estimate final economic impact

DRRA



Measuring Economic Impact



- Direct: Capital investment and people employed by an industry

- Indirect: Jobs and investment created by industry suppliers



- Induced: Demand for goods and services created when workers spend their wages within the local economy

Source: Sixel Consulting Group

I-Drive simulations



- Economic valuation of I-Drive

- Based on visitor expenditures

- What would be the loss to Orange County and region if I-Drive didn't exist?

- Economic impact of new projects 2016-2018

- Turn new projects into investment numbers





Questions/Comments

