

STATE OF INTERNATIONAL DRIVE

2021

7TH EDITION



ECONOMIC IMPACT ANALYSIS REPORT

ABOUT THE DISTRICT

The International Drive Master Transit and Improvement District was created on November 10, 1992 as a Business Improvement District (BID) under a public-private partnership between the I-Drive business community, Orange County Government and the City of Orlando.

The I-Drive Business Improvement District was created to provide services such as transportation, capital improvements, public safety, marketing, promotions, clean teams, streetscape enhancements and representation to state and local governments. The BID contributes to the current and future economic development of International Drive.

THE INTERNATIONAL DRIVE BUSINESS IMPROVEMENT DISTRICT LEADERS

GOVERNING BOARD

Chairperson



The Honorable Jerry Demings
Orange County Mayor



Commissioner Victoria Siplin
Orange County - District 6



Commissioner Bakari F. Burns
City of Orlando - District 6

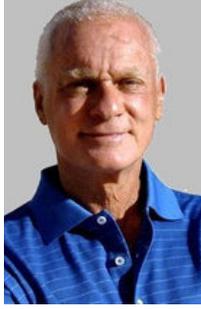
ADVISORY BOARD

Chairperson



Ms. Sibille Pritchard
Vice President
Orlando Plaza Partners

Other Members:



Mr. Harris Rosen
President
Rosen Hotels & Resorts



Mr. Joshua Wallack
Chief Operating Officer
Mango's Tropical Café



Mr. Russ Dagon
Senior Vice President
of Resort Development
Universal Orlando
Creative



Mr. Marco Manzie
President
Paramount Hospitality
Group



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Highlights...

- **12.9 million visitors - Overnight: 8.2 million and Day: 4.6 million...**up from 7.7 million in 2020 - *pg 23*
- **Total assessed value \$13.9 billion...**up from \$11.2 billion in 2020 - *pg 26*
- **Property taxes were \$219.7 million...**up from \$208.8 million in 2020 - *pg 26*
- **Sales tax collected \$362.2 million...**up from \$191.8 million in 2020 - *pg 26*
- **TDT collections were \$82.7 million...**up from \$44.6 million in 2020 - *pg 26*
- **Visitors spent \$5.57 billion...**up from \$2.95 billion in 2020 - *pg 26*
- **90,000+ full-time, part-time and seasonal jobs...**up from 75,000+ in 2020 - *pg 17*
- **135 properties & 54,293 individual accommodations...**up from 53,938 accommodations in 2020 - *pg 10*
- **1,800 individual businesses...**same as 2020 - *pg 17*
- **68.7 million square-feet of commercial space...** up from 63.1 million in 2020 - *pg 7*
- **Home to 27,577 residents housed in 13,344 units...***pg 11*
- **Home to the 3rd largest convention center in the country...***pg 13*
- **Home to UCF Rosen College of Hospitality Management, ranked Top 5 in the world...***pg 12*

EXECUTIVE SUMMARY INTRODUCTION

International Drive is one of the most visited destinations in the world and an important economic hub for Orange County, the City of Orlando, and the Metro Orlando region. The purpose of this study is to analyze the area's economic impact by delving into its current conditions, assessing the actual number of people visiting the area, and calculating its overall influence on the economy. This document is divided into three main parts: existing conditions, visitation and fiscal analysis profile, and economic impact model simulations.

The existing conditions analysis found that the study area has a diversity of commercial, institutional and residential uses within its boundaries. These include the office headquarters of three national/international companies: SeaWorld Parks and Entertainment, and Travel + Leisure. Long thought as only a job center, International Drive is also home to 27,577 residents housed in 13,344 housing units. Finally, about 20% of the resort area's land is still vacant.

Most of International Drive's economic activity is the result of visitors coming to the area. This study estimates that 12.9 million people visited the study area in 2021 based on regional visitation and hotel occupancy data. Most of these visitors stayed overnight (64%) and the vast majority of them came for leisure purposes.

International Drive visitors spent about \$5.57 billion on transportation, lodging, food, entertainment and shopping in 2021. This visitor spending has an economic ripple effect on both Orange County and Metro Orlando's economy.

This positive economic impact will continue as there are 57 new projects scheduled to be completed within the next five years. They represent almost \$1.2 billion in new investment coming to Orange County.

Construction costs were used to determine the economic impact of these projects to the county and regional economies. According to REMI, these new development projects will add more than 3,100 jobs in Orange County. They will also generate about \$390.6 million in sales and \$194.2 million in personal income.

The high economic impact of this area can be seen not only in the high number of people employed by the hotels and theme parks, but it also results in positions and investment in other sectors of the economy such as retail, construction, transportation, and professional services.

Compared to 2020 the number of visitors in 2021 was significantly higher due to the economic recovery from the Covid-19 pandemic. Recent and future developments have helped to solidify the corridor's competitiveness. Orange County Government in partnership with the private sector has developed a new 2040 Vision Plan for the section of International Drive between Sand Lake Road and the Beachline Expressway. The strategies developed through this plan will help to create a more walkable and cohesive destination. These and other activities have renewed interest in redeveloping old sites into new projects all around the District.

Despite all the investment and careful planning put on the I-Drive area through the years, there has never been any specific efforts to calculate the economic impact that this area has on both Orange County and Metro Orlando. This study is the only attempt to do just that.



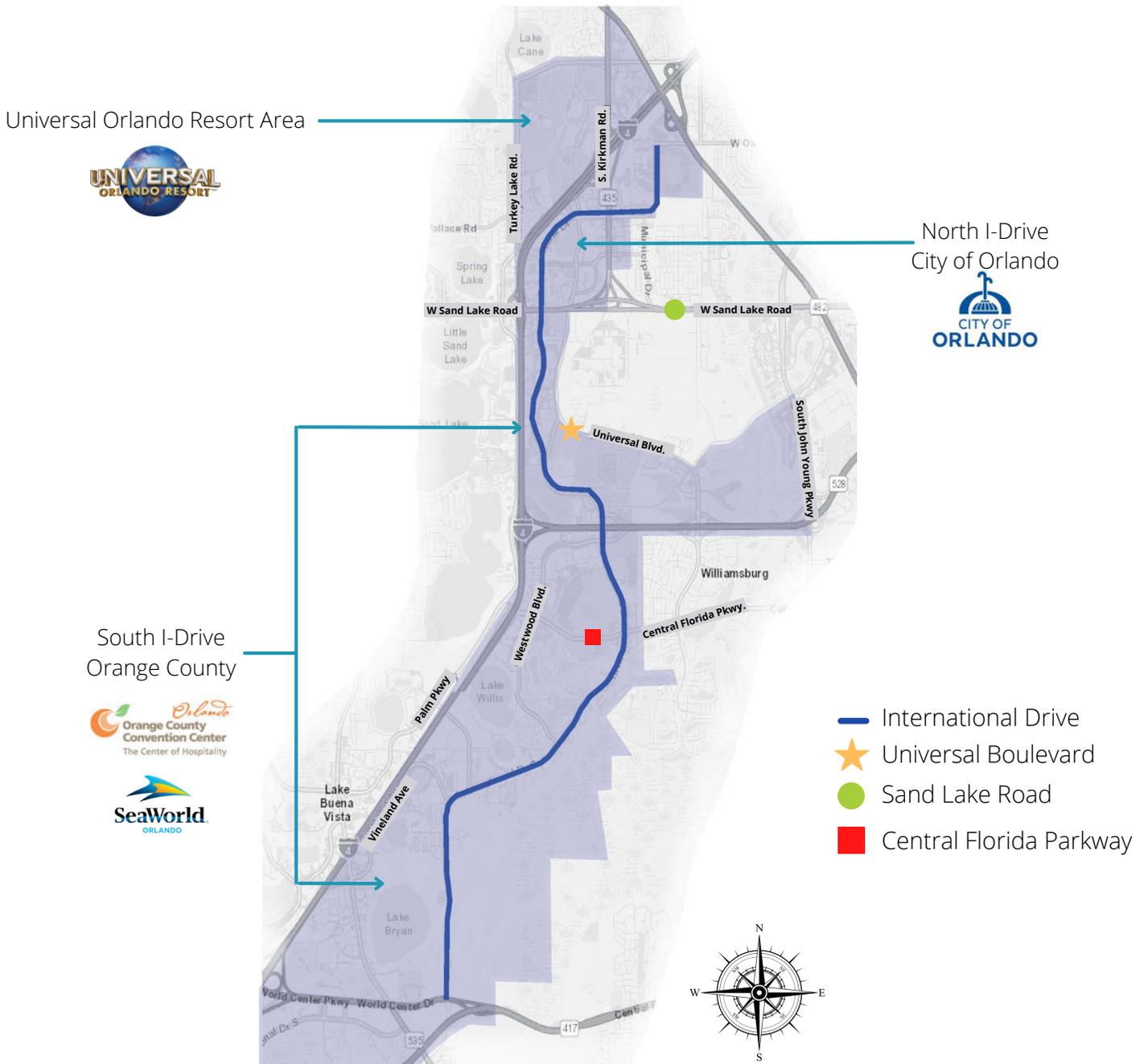
Brief History of the I-Drive Resort Area

In 1965, Walt Disney announced that it will build a new theme park south of Orlando. Around this time, Orlando attorney and developer Finley Hamilton paid \$90,000 for ten acres of vacant land north of Sand Lake Road and east of I-4 where he built the Hilton Inn South. The actual International Drive was not built until 1972, when Hamilton and RF Raidle's Major realty paved a 1 1/2 mile stretch connecting Kirkman and Sand Lake roads. It was named International Drive because it "sounded important". The 1970s brought other important events to the resort area including the opening of the Sea World and Wet 'n Wild theme parks and the approval from Orange County voters to use a 2% hotel room tax to build the Orange County Convention Center. The convention center was inaugurated in 1983, and its subsequent expansions have spurred the development of multiple hotels and commercial projects along the resort area. One of the most significant investments was the opening of the Universal Studios theme parks in the 1990s. Today the I-Drive Resort area is one of the most visited tourist corridors in the world. More detailed information about the history of International Drive can be found at the I-Drive Improvement District website at: <http://www.idrivedistrict.com/district-info/history.asp>

STUDY AREA BOUNDARY

The study area boundaries encompass several important tourist hubs. The first one is the Universal Orlando Resort area, which starts south of Vineland Road and follows Kirkman Road south to the Sand Lake Road interchange. The Florida Turnpike and the Turkey Lake road delimit the east and west borders.

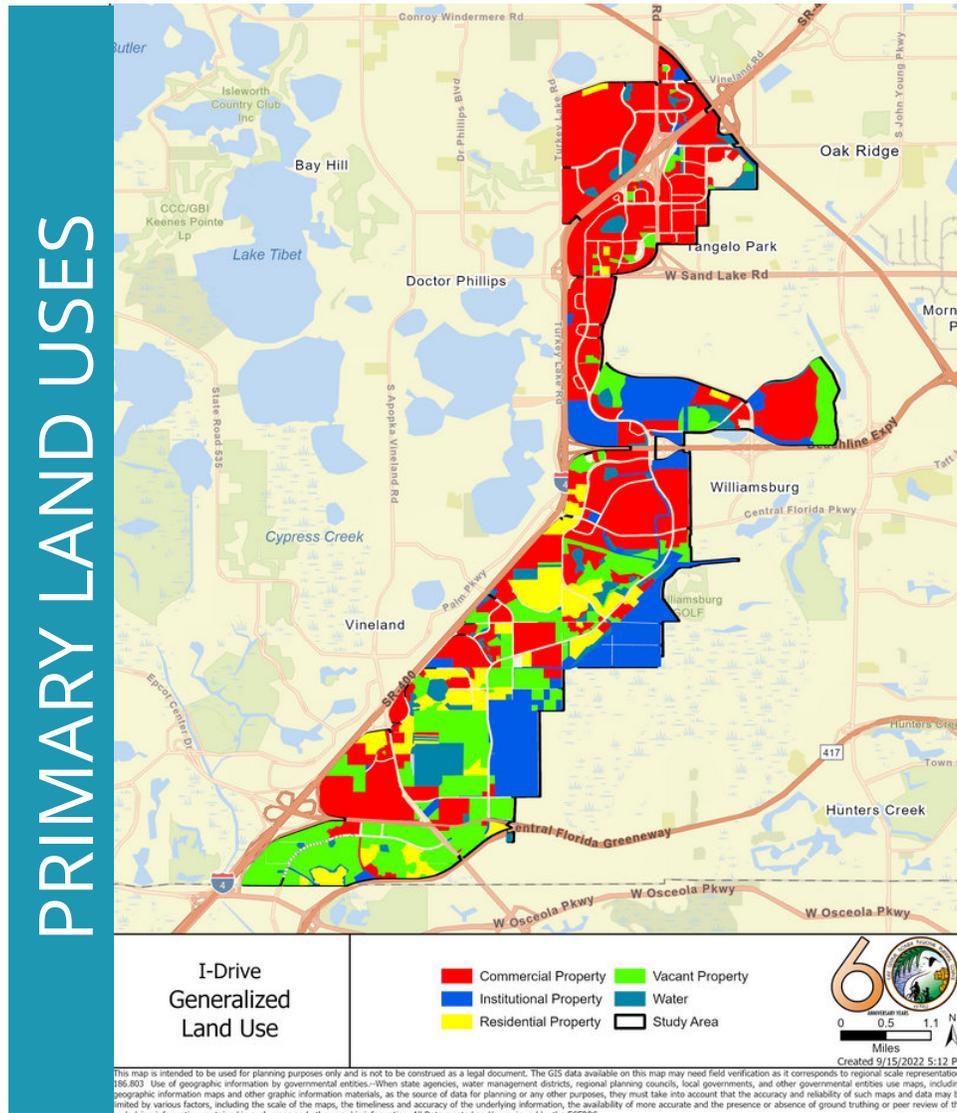
After this the study is framed by International Drive starting from West Oak Ridge Road to the Orange-Osceola County line. To the east, Universal Boulevard also serves as a primary north-south corridor. Sand Lake Road is an important east-west road that divides the study area between the City of Orlando and unincorporated Orange County. The study area continues south of the Beachline Expressway and includes SeaWorld Orlando, Aquatica, Discovery Cove, a number of vacation resorts as well as housing for much of the supporting service industry professionals that work within the corridor.



Source(s): I-Drive District, ECFRPC Research

LAND USE ANALYSIS

The I-Drive study area has a diverse mix of land uses. For the purpose of this discussion, the ECFRPC classified all district properties into four general land use categories: **Commercial, Vacant, Institutional and Residential.**



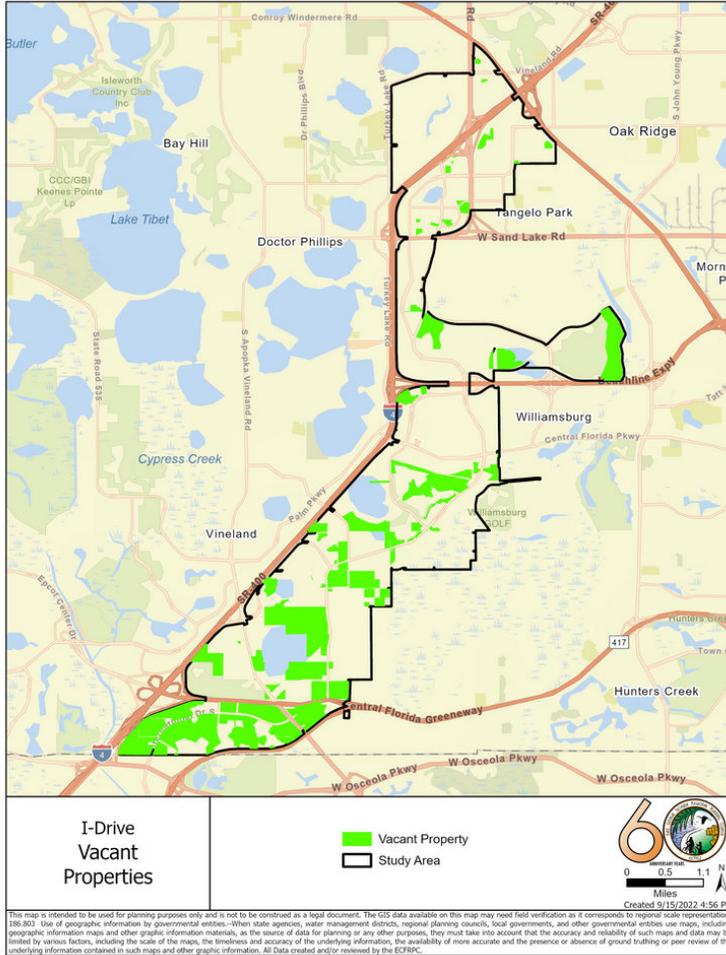
Project Area Summary by Land Use 2021

Land Use Category	Acres	% of Study Area
Commercial	4,170	48.6
Vacant	1,731	20.2
Institutional	1,318	15.3
Residential	755	8.8
Water	614	7.1
Total	8,587	100

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

VACANT LAND

VACANT LAND



There are over 1731 acres of vacant land within the I-Drive study area. This includes over 650 acres of agricultural land, most of which is located south of the Beachline Expressway (S.R. 528). Because they are situated near a dynamic tourist district, these parcels will probably urbanize within the next decade. In fact, most of the land is currently used for passive agricultural uses such as timberland and pastures rather than active farming. The rest of I-Drive's vacant land is comprised of smaller undeveloped parcels located within the urbanized parts of International Drive.

The number of parcels, their size and ownership are important variables when discussing the development potential of vacant land within the District.

There are approximately **199** vacant parcels within the I-Drive area. The current effort by the Orange County Planning Division with the 2040 Vision Plan to densify the I-Drive area will help to address this. On the other hand, there are more than 70 large parcels located within the District that could house large developments. **There are five organizations that own 49% of the total vacant land in the study area.**

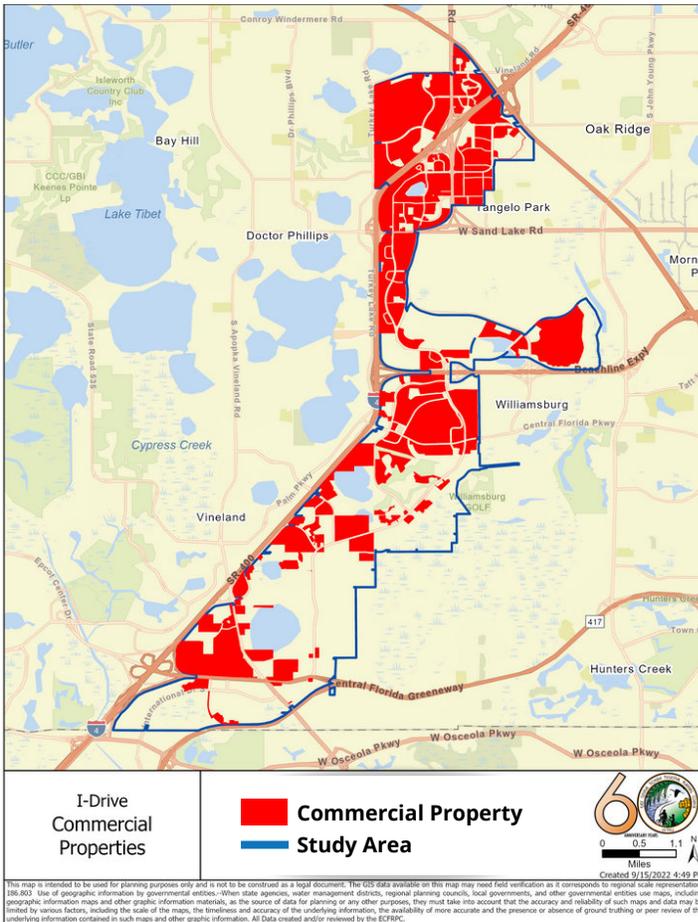
Largest Property Owners by Acreage 2020

Organization	Acres
GCB Associates LLC	470
WGMLL Investments LTD 1/2 Int	158
Universal City Development Partners	117
Gissy Holdings I-Drive Property	58
PAM Orlando LLC	50

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

COMMERCIAL LAND

COMMERCIAL LAND

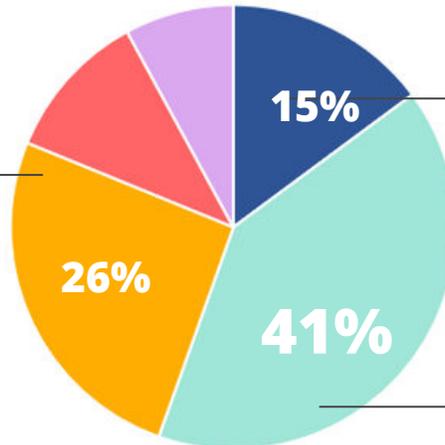


With close to **4,170** acres and **68.7** million square feet of commercial space, the I-Drive study area is one of the busiest commercial districts in Metro Orlando. The dominant commercial types within this tourist corridor are **Accommodations, Commercial Amusements and Retail.**

Accommodation uses comprise **40%** of all commercial square footage within the study area. This category is comprised of hotels and timeshare properties distributed throughout the District. Commercial Amusements (**15%**) includes theme parks and other tourist attractions. Retail and Restaurants comprise another **26%** of building space. Finally, there is about 3.3 million square feet of office space and industrial space in the study area. Together, these uses account for about **19%** of all commercial uses.

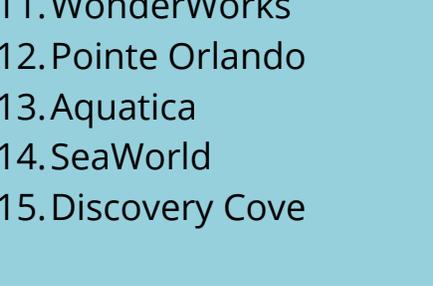
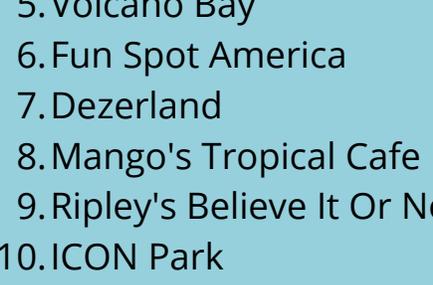
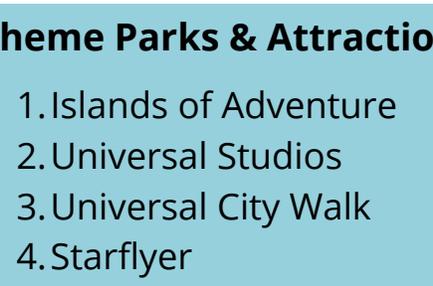
The following pages provide more information about these commercial uses.

Percent Total Acreage by Commercial Use



■ Amusement ■ Accommodation ■ Retail/Restaurant ■ Industrial/Office ■ Other Commercial

THEME PARKS & MAJOR ATTRACTIONS



Theme Parks & Attractions

1. Islands of Adventure
2. Universal Studios
3. Universal City Walk
4. Starflyer
5. Volcano Bay
6. Fun Spot America
7. Dezerland
8. Mango's Tropical Cafe
9. Ripley's Believe It Or Not
10. ICON Park
11. WonderWorks
12. Pointe Orlando
13. Aquatica
14. SeaWorld
15. Discovery Cove

RESTAURANTS & NIGHTLIFE

The I-Drive District is home to many diverse cultures. This is well identified in the types of international food and nightlife options in the area. Below is a list of all the different cultures and ethnicities represented on International Drive.

Culture/Styles of Dining	Number of Restaurants
African	2
American	110
Asian	31
Pizza	21
Seafood	12
Steakhouse	13
Chinese	9
Indian	6
Japanese	9
Korean	1
Thai	4
Caribbean	2
Confections	31
Mediterranean	8
Spaniard	1
Latin American	28

Restaurants & Nightlife in 2021

Service Style	Amount
Nightlife & Bars	51
Snacks	34
Limited Service Restaurants	65
Full Service Restaurants	220
Total	370

New Restaurants Opened 2021



Announced Restaurants

Brother Jimmy's - ICON Park

Shake Shack - Vineland Pointe

Twenty Pho Hour

Source: I-Drive District & ECFRPC Research

ACCOMMODATIONS



Credit: Hotel Monreale

The I-Drive study area boasts low-price and affordable hotels, luxury resorts, along with vacation ownership units. In 2021, the area had **135** properties⁶ with a total of **54,293**⁶ rooms, placing the corridor among the densest in Central Florida. Hotel sizes and typologies range from small motels with just a few hundred rooms to large resorts exceeding 1,000 rooms.



YTD Average Daily Room Rate in 2021
\$114.19

YTD Average Occupancy Rate in 2021
51.5%

Total Rooms

- 0-250
- 251-500
- 501-750
- 751-1000
- 1000+



Source: I-Drive Business Improvement District

RESIDENTIAL LAND

Apartments as of 2021 - 12,160 units

- 1 Legacy Universal Apartments - 350
- 2 Fusion Orlando - 176
- 3 Arcadia Dr. Phillips - 394
- 4 Overture Dr. Phillips (55+) - 185
- 5 Essex Luxe Apartments - 330
- 6 Jefferson Sand Lake Apartments - 264
- 7 The Courtney at Universal Boulevard - 355
- 8 The Addison at Universal Boulevard - 344
- 9 The District Universal Boulevard - 425
- 10 Lake Vue - 196
- 11 Monterey Lake Apartments - 504
- 12 Sea Isle - 356
- 13 Sancerre Sand Lake - 316
- 14 Integra Cove Apartments - 338
- 15 Axis West Apartments - 268
- 16 Westwood Park Apartment Homes - 178
- 17 The Vinings at Westwood - 400
- 18 Lantower Grande Pines - 282
- 19 Solaya - 322
- 20 The Adelaide Apartments - 408
- 21 Westwood Suites Apartments - 112
- 22 Ancora Apartment Homes - 287
- 23 Citi Lakes Apartments - 346
- 24 Mission Club - 356
- 25 Pavilion at Lake Eve - 264
- 26 Solstice Signature Apartment Homes - 390
- 27 Veer Apartments - 250
- 28 The Commons - 280
- 29 Discovery Palms - 145
- 30 Cumberland Park Apartments - 456
- 31 Chatham Square - 448
- 32 Patterson Court Apartments - 384
- 33 Sabal Palm at Lake Buena Vista - 400
- 34 The Addison Lake Bryan Apartments - 266
- 35 Linden Crossroads - 314
- 36 Arium Palms at World Gateway - 252
- 37 Camden World Gateway Apartments - 408
- 38 Cortland World Gateway Apartments - 411

Condominiums - 1,140

Single Family Homes - 44

Total Housing Units: 13,344



Total People Living on I-Drive:

27,577

INSTITUTIONAL LAND

Institutional land includes all properties owned by government agencies (federal, state, and local), infrastructure easements, land use for mitigation purposes, and conservation areas such as wetlands. These uses account for **1,318** acres of land or approximately **15.3%** of the total study area as of 2021.

Largest Owners of Institutional Land Within the Study Area

- » The Orange County Board of County Commissioners
- » Valencia Water Control District
- » South Florida Water Management District

Largest Institutional Land Uses Within the Study Area

The largest institutional uses within the resort area are the Orange County Convention Center (OCCC) and the UCF's Rosen College of Hospitality Management. Owned and operated by Orange County, the OCCC is one of the largest economic engines in the region. The facility includes two buildings (West and North/South) that host a variety of events catering to thousands of visitors each year. The Rosen College of Hospitality Management building opened in early 2004 and is the largest, most advanced facility ever built for hospitality management education in the United States. The school's wide array of academic programs includes Hospitality Management, Event Management, Restaurant & Food Service Management, and Entertainment Management.



Orange County Convention Center

- » **2,055,222 SF** Exhibition Space
- » **2** General Assembly Areas
- » **2,643 seat** Linda Chapin Theater
- » **3** Business Centers
- » **160 seat** Lecture Hall
- » **70** Meeting Rooms
- » **226** Breakout Rooms
- » **3** Full Service Restaurants
- » **8** Food Courts
- » **6,371** Parking Spaces



University of Central Florida
Rosen College of Hospitality Management

- » **159,000 SF** Campus
- » **18** High-Tech Classrooms
- » **#1** Nationally Ranked for Hospitality
- » **1** Training Dining Room & Bar
- » **1** Beer and Wine Laboratory
- » **2** Test Kitchens
- » **400 seat** Auditorium
- » **3,000+** Undergraduate Students
- » **174** Faculty and Staff
- » **\$225,000** Awarded in Scholarships Annually

ORANGE COUNTY CONVENTION CENTER (OCCC)

The Orlando area started marketing itself as a convention destination in 1969. However, the groundwork for the future Convention Center did not start until eight years later when the Florida Legislature allowed local jurisdictions to impose a Tourism Development Tax or hotel room tax. That year the Orange County Board of County Commissioners created the Tourism Development Tax (TDT) Council to help define the proposed uses for this new tax. In 1978, Orange County voters approved the use of this money to build a new Convention and Civic Center.

Since its opening in 1983, more than **36.3 million** people have attended events at the OCCC making it one of the most important anchors of the I-Drive area.⁷ It is the second largest convention center in the United States with over **2 million** square feet of exhibition space.⁷ According to the OCCC annual report, the convention center hosted **119** events that brought more than **730,000** people to the I-Drive area in fiscal year 2020-2021.⁷



Average
Convention/Group
Meeting Visitor



Average length of stay
for a convention/group
meeting visitor



\$2,229
OF ECONOMIC IMPACT

The convention/group
meeting visitor will
generate per trip

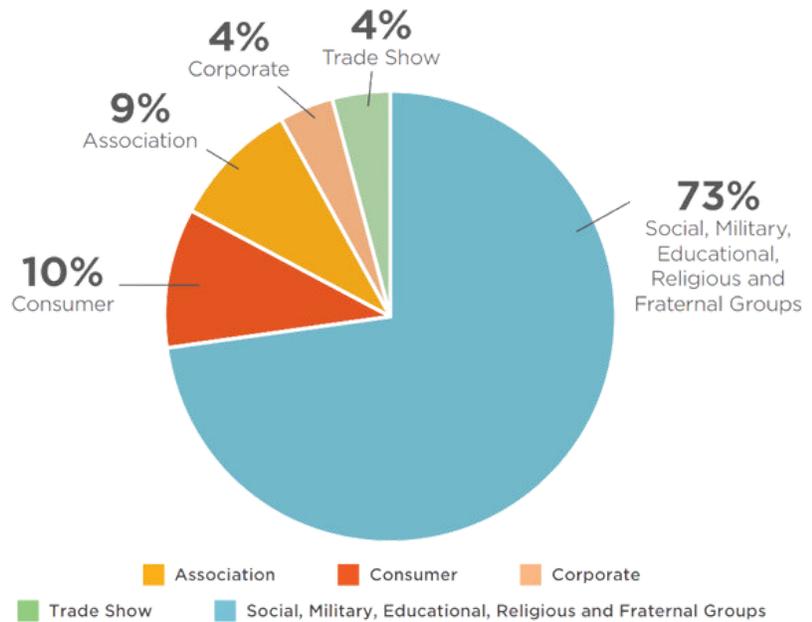
Source: Orange County Convention Center

In 2019 The OCCC was currently in the midst of implementing a \$605 million Capital Improvement Plan to remain as one of the most competitive facilities in the nation. With the decline in Tourist Development Tax (TDT) revenues due to the pandemic in 2020 and the cancellation of trade shows and conventions, the difficult decision was made to halt the design and construction of the expansion.

Fiscal Year 2020-2021 Market Mix

Measured by Attendance

Overall Total Attendance: **734,619** attendees



Event Categories Measured by Number of Events

119 Total Events



69 CONVENTIONS/
TRADE SHOWS
AND CONFERENCES



35 MEETINGS AND
BANQUETS



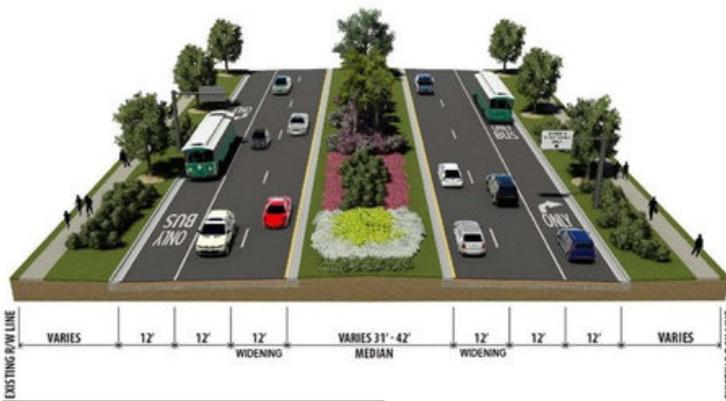
15 CONSUMER AND
PUBLIC TICKETS
EVENTS

TRANSPORTATION

International Drive's road network is going through several major improvements that will help ease traffic flow, provide more transportation options for visitors and residents, and help to create a more pedestrian friendly environment.

The list of major projects can be seen below. Orange County is currently working on four projects which will have a positive impact on the International Drive area, including the I-Drive Dedicated Transit Lanes, I-Drive Premium Transit study, Kirkman Road Extension and the Sand Lake Road/I-Drive Pedestrian Bridge.

The Florida Department of Transportation continues to work on the I-4 Ultimate Project. The two projects that will impact the International Drive area the most are the Sand Lake Road Improvement Project and the Sand Lake Road/I-4 New Divergent Interchange.



I-Drive Transit Lanes - Definite



Kirkman Road Extension - Definite



Sand Lake Road Pedestrian Bridge - Concept Only



I-Drive Premium Transit Study - Proposed

Recent and Under Construction Transportation Projects as of 2021

Projects	Status	Projected Completion
Kirkman Road Pedestrian Bridge	Completed	2021
Sand Lake Road Improvement Project	Completed	2021
Kirkman Road Resurfacing Project	Completed	2021
I-Drive Premium Transit Study	Study Phase	2023
I-Drive Transit Lanes	Ongoing	2026
Sand Lake Road / I-Drive Pedestrian Bridge	Feasibility Study	2022
Kirkman Road Extension / Tradeshow Boulevard	Ongoing	2025
Sand Lake Road / I-4 New Divergent Interchange	Ongoing	2026

I-RIDE TROLLEY

The I-Ride Trolley provides transit services to visitors and residents along International Drive and portions of Universal Boulevard. The I-Ride Trolley's travel throughout the area, and serve over **100** convenient transit stops. The level of service for the International Drive route (**Red Line**) is approximately every 30 minutes. The level of service for the Universal Boulevard route (**Green Line**) is approximately every 40 minutes.

In FY 2021, ridership was greatly affected by the COVID 19 pandemic. Previously In FY 2020 we realized over 511,863 trips on the I-Ride Service.

However, in FY 2021 our trip utilization was only **72,029**. The service was suspended for a total of approximately four months during this time. This includes a complete suspension from mid-March through June 7th, where we resumed service on a reduced daily trolley operating plan of four days per week.



Daily Hours: 8:00 a.m. - 10:30 p.m.
Customer Service: 407-354-5656
www.IRideTrolley.com



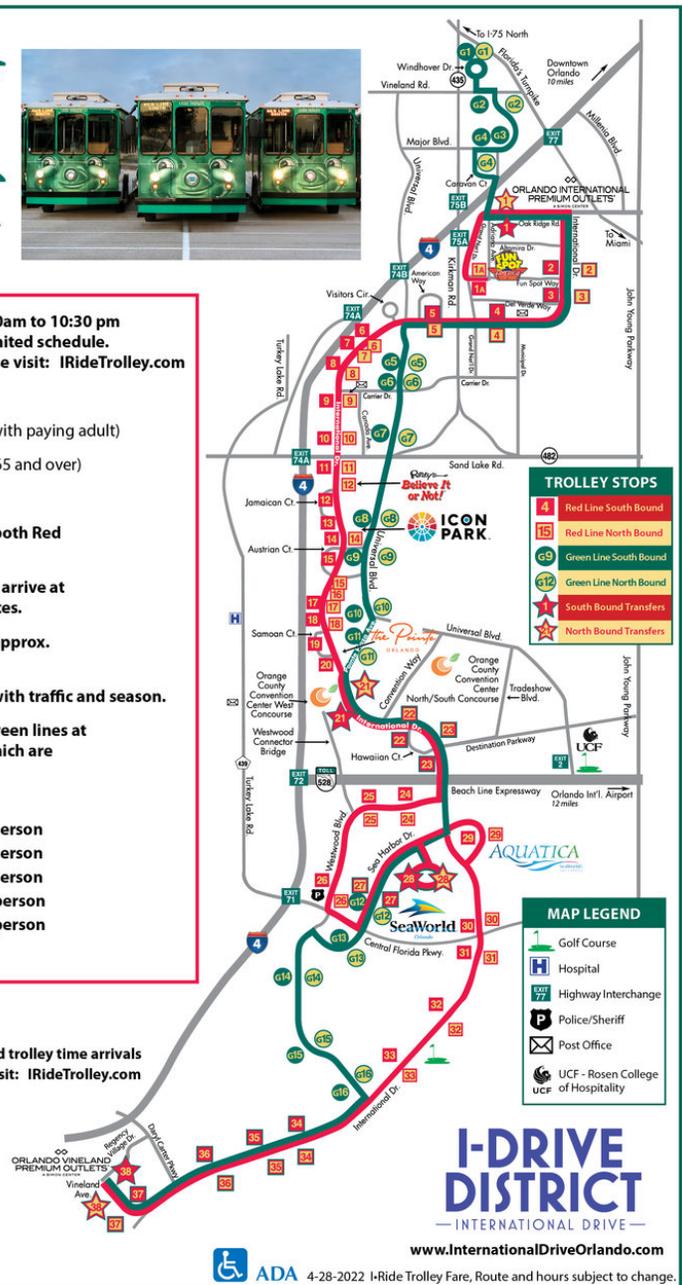
- I-RIDE Trolleys operate daily, 8:00am to 10:30 pm
The I-RIDE Trolley may be on a limited schedule.
For current schedule/status please visit: IRideTrolley.com
- Single Cash Fare \$2.00 per ride
- Kids Cash Fare \$1.00 (ages 3-9 with paying adult)
- Senior Cash Fare \$0.25 per ride (65 and over)
- Exact Change is Required.
- All Trolleys are green in color on both Red and Green Lines.
- Red Line Route Trolleys generally arrive at each stop approx. every 30 minutes.
- Green Line Route Trolleys arrive approx. every 45 minutes.
- Wait times for Trolleys may vary with traffic and season.
- Transfers are FREE! Transfer between lines at the designated transfer stops, which are represented on the map as stars.
- Unlimited Ride Passes:
 - One Day Pass: \$ 5.00 per person
 - Three Day Pass: \$ 7.00 per person
 - Five Day Pass: \$ 9.00 per person
 - Seven Day Pass: \$12.00 per person
 - Fourteen Day Pass: \$18.00 per person
 Passes are not sold on Trolleys.
Passes are consecutive day use.



To get predicted trolley time arrivals for each stop visit: IRideTrolley.com



Pick up your I-Drive District Official Guide / Map on the trolley for access to detailed listings and coupons.



I-DRIVE DISTRICT
— INTERNATIONAL DRIVE —

www.InternationalDriveOrlando.com

ADA 4-28-2022 I-Ride Trolley Fare, Route and hours subject to change.

Source: I-Drive District

I-DRIVE 2040 VISION PLAN (ORANGE COUNTY)



OVERVIEW

Recognizing the importance of creating a shared vision for the International Drive Area, Orange County Government created the Steering Review Group (SRG) composed of I-Drive area stakeholders and landowners who are committed to maintaining I-Drive as the world's premier global destination for tourism and family entertainment.

The SRG was tasked with crafting a comprehensive and cohesive plan for the Study Area along with implementation strategies and tools for consideration by the Board of County Commissioners (BCC). The I-Drive 2040 Vision was accepted by the BCC on November 3, 2015.

VISION PLAN

With hundreds of world-famous retailers and restaurants, thousands of stunning hotel rooms and contemporary resorts, dozens of family-oriented attractions and entertainment complexes, I-Drive accounts for a significant portion of Orange County's robust travel, tourism, and hospitality sectors. The proposed plan for the Convention Plaza District will create a vibrant, dynamic and safe pedestrian-centered environment with dedicated transit lanes and sidewalk enhancements for local residents, conventioners and visitors alike.

PROCESS

There are four pillars surrounding the completion of the visioning process including land development, regulatory components, parking and mobility. The 11-member SRG assisted in formulating the District's vision along with implementation alternatives.

The plan includes seven proposed sub-districts to meet the unique needs of each area including the famed Orange County Convention Center, retail and hospitality, entertainment, SeaWorld, Destination Parkway, Universal Boulevard and Rosen Shingle Creek.

HISTORY

The 11-member SRG began meeting on a monthly basis in January 2015 with the mission of formulating a shared vision for the Convention Plaza District. The SRG was tasked with creating a cohesive plan for the Study Area along with implementation strategies and tools for consideration by the BCC. Parallel initiatives that will support the SRG vision include Comprehensive Plan amendments and updated development standards.

CODE

The I-Drive District Code – adopted in February of 2017 – provides form-based standards to implement the I-Drive 2040 Strategic Vision. The code includes a Regulating Plan that establishes high density mixed-use development transects, as well as Special Zones for civic buildings and theme parks.

CONTACT INFORMATION

For more information on the I-Drive Vision Plan please contact the Orange County Planning Division at 407-836-5600, press 5 for the Planning Division or email Planning@ocfl.net.

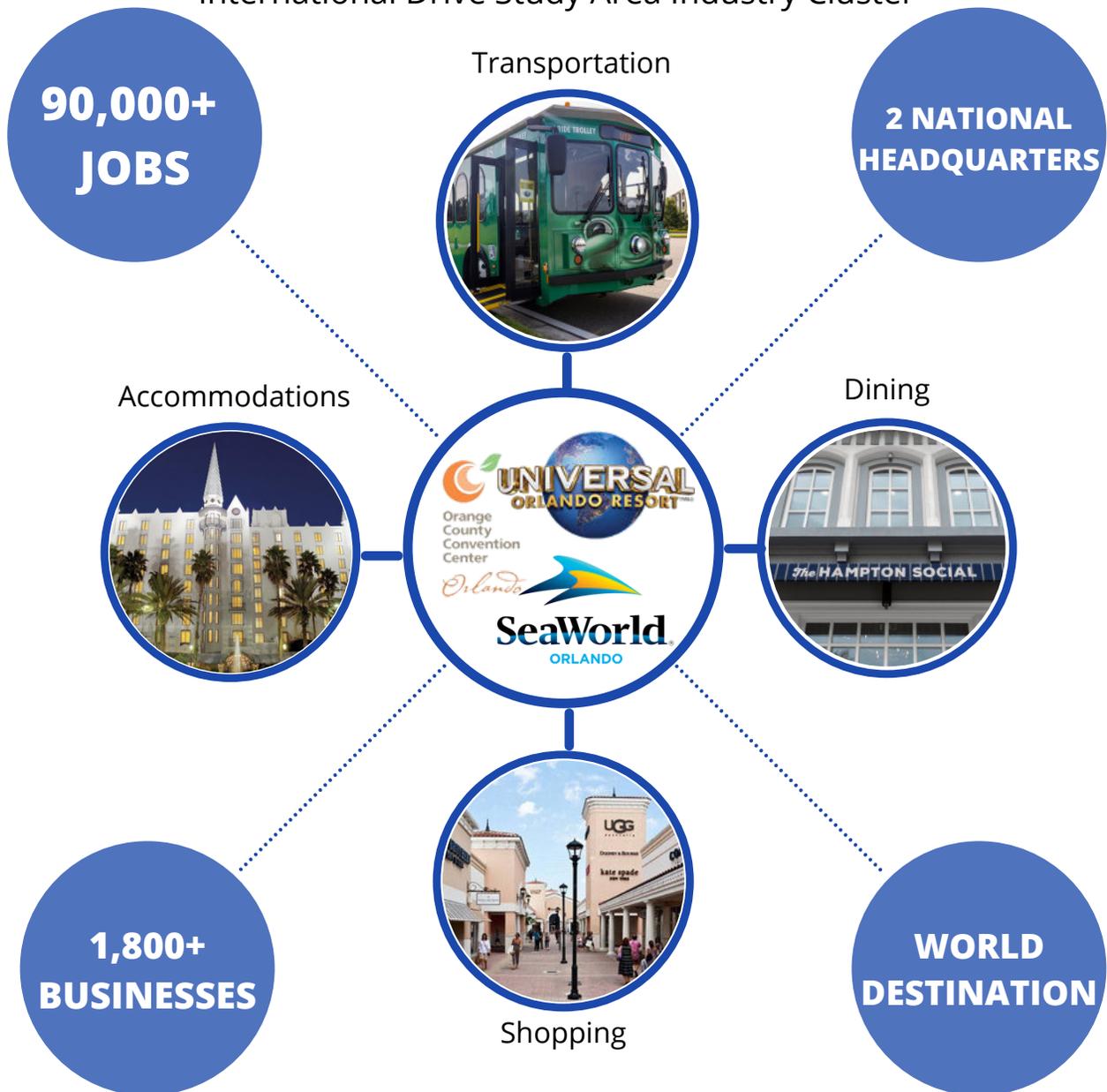
Source(s): Orange County Government Planning Division

BUSINESS PROFILE

To create a business profile for the I-Drive study area, an industry cluster analysis methodology that identifies geographic concentrations of particular industries as well as explains the connections between these establishments is being used. The I-Drive study area is anchored by three large theme parks, **Universal Studios, Islands of Adventure and SeaWorld**, and the nation's **third largest convention center**. These institutions receive millions of visitors each year that generate additional demand for other services including accommodations, dining, retail, transportation, among others.

To complete this analysis, Data Axle/Infogroup database was used to determine the number of businesses and employees located within the study boundaries. This information was complemented with other data sources such as the Orange County Property Appraiser's parcel data and internet searches. In additions to these sources, GIS software was used to depict industry concentration and employment across the study area.

International Drive Study Area Industry Cluster

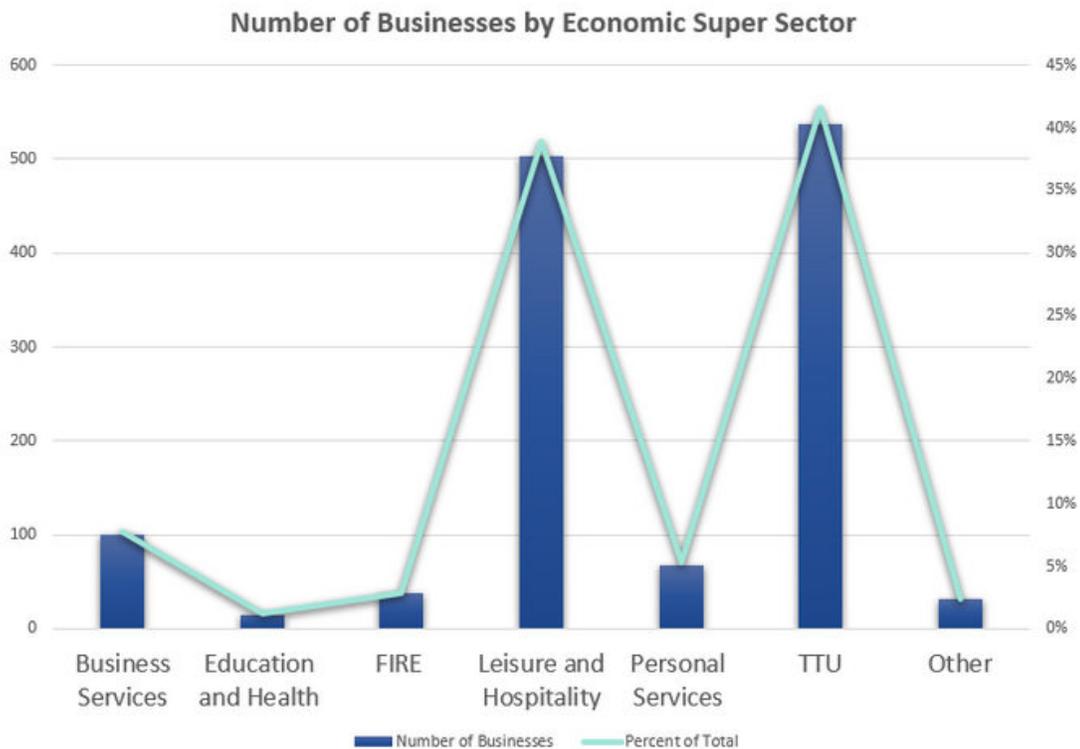


INDUSTRY STRUCTURE

According to Data Axle/Infogroup 2021, the study area is home to more than 1,800 businesses that employ more than 90,000 people as of 2021. These businesses can be classified into seven groupings called economic super sectors, below:

- **Business Services**
- **Trade, Transportation, and Utilities (TTU)**
- **Financial Activities (FIRE)**
- **Personal Services**
- **Education and Health Services**
- **Leisure and Hospitality**
- **Other Services**

Most I-Drive establishments fall within two major supersectors: Leisure and Hospitality and TTU. Together these categories comprise **81%** of all businesses within the International Drive District.



Percentage of Businesses in Leisure and Hospitality



According to Data Axle/Infogroup information produced at the beginning of 2022, there are more than 138 of these companies within the I-Drive study area. More than 50% of these companies supply services to the Leisure and Hospitality sector.

The most important category is the travel arrangement and reservation services industry, which includes travel agencies, tour operators, convention and visitors' bureaus and similar organizations. It represents 38% of all the businesses within the professional and business services super sector. While there are several engineering, design, and consulting firms that serve the hospitality industry, most of the other types of businesses located within the study area are not tied to the tourism sector.

National/International Headquarters within the I-Drive Study Area

TRAVEL + LEISURE

Travel + Leisure Co. is best known for its Wyndham Destinations, a network of more than 240 vacation ownership resorts across the world.

SEAWORLD PARKS & ENTERTAINMENT

SeaWorld Entertainment relocated from St. Louis in 2008, when it was still part of Busch Entertainment. From its Orlando office, the company manages 12 theme and water parks across the United States including three in the Central Florida area. It's flagship park in Orlando has seen steady investments in recent years, including the additional of multiple new record-breaking thrill rides.

Finally, there are more than 38 businesses within the Financial Services super sector located in I-Drive. 37% of these firms provide a variety of services to the hospitality industry and visitors including currency exchange, hotel and commercial property management and leasing, and passenger car rental. This last category is the most prevalent in I-Drive as several passenger car rental companies have operations inside the resort area's hotels.

Source(s): Infogroup/Data Axle, ECFRPC Research

ORANGE COUNTY PUBLIC SERVICES

Orange County and the City of Orlando also benefit from the investments made to house I-Drive visitors and residents in the form of public service fees. Based on data provided by the Orange County Development Services Office in 2021, businesses within the I-Drive study area paid \$39.4 million in public service fees. This information was not available for the City of Orlando, which encompasses the northern part of the study area.



The International Drive Business Improvement District operates its own Public Safety Program in cooperation with the Orange County Sheriff's Office and the Orlando Police Department to provide enhanced safety throughout the entire I-Drive District, seven days per week. Through the Sheriff's Office, the District funds the following assets:

- Assigned ten (10) additional deputies known as the Tourist Oriented Policing Squads (TOPS)
- Assigned five (5) District Engagement Officers (DEO's)

The District partners with the Orlando Police Department to hire off duty officers to patrol the City portion of the I-Drive District.

The funding for all aforementioned assets is 100% contributed through the District via a special assessment program.

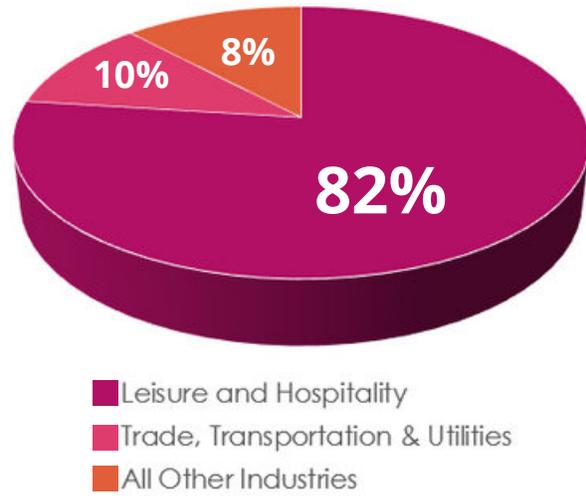


EMPLOYMENT BY SECTOR

According to Data Axle/Infogroup and ECFRPC research, as of 2021, more than 90,000 people work within the International Drive study area. The vast majority of these workers are employed by the Leisure and Hospitality Sector, which includes hotels and theme parks. This super sector employs a little more than 72,000 people. The second largest employer is the TTU super sector, which employs close to 9,000 people.

The table below lists the 9 largest employers in the International Drive study area. The largest employer is Universal Orlando Resort, which is comprised of three theme parks that employ about 24,000 people. SeaWorld Orlando has three parks in the southern part of the study area that employs approximately 4,929 people.

Percentage of Employees by Industry Super Sector



Nine Largest Employers within the Study Area as of 2021



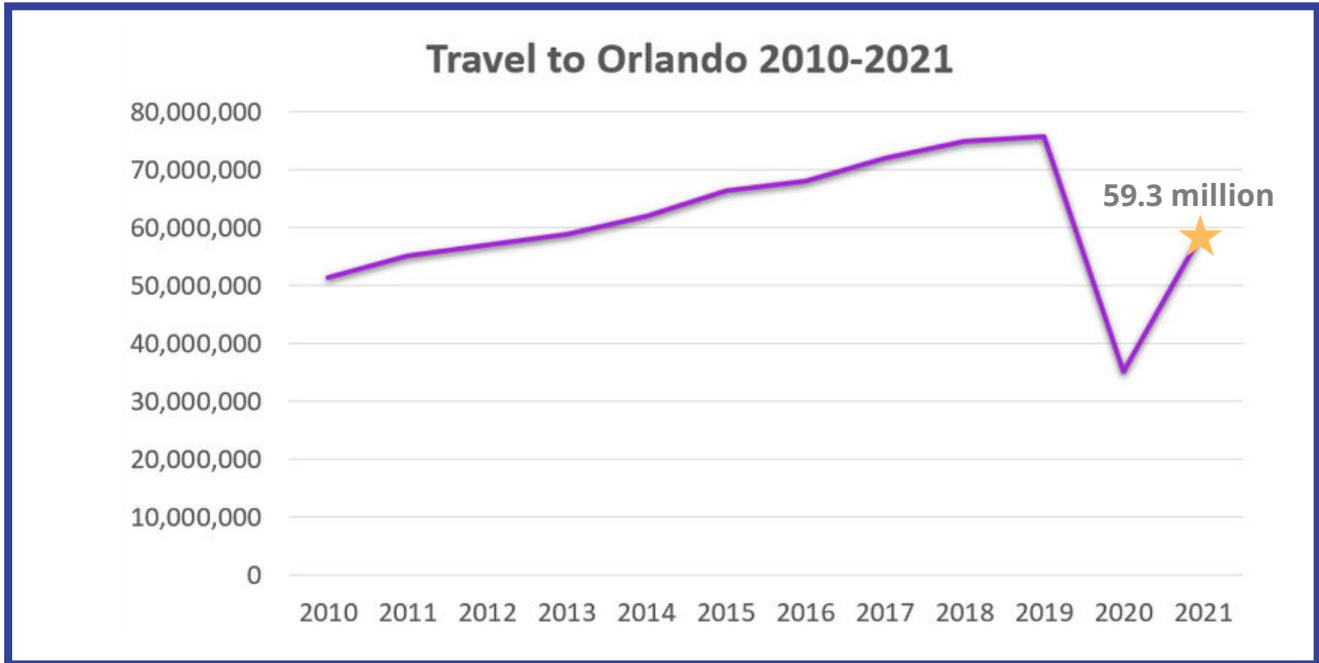
Company as of 2019	Estimated Number of Employees
Universal Orlando Resort*	24,000
SeaWorld Entertainment Inc.*	4,929
Marriott Vacations Worldwide Corp	4,500
Westgate Resorts Inc.*	3,828
Travel + Leisure Co.	3,800
Rosen Hotel & Resorts*	3,531
Paramount Hospitality Management*	700
Hyatt Regency Orlando	557
Orange County Convention Center	472

*All Properties in Hotel/Theme Park Group

Source(s): Visit Orlando, OCCC Annual Report, ECFRPC Research, Orlando Business Journal; photo from insideuniversal.net

TOURISM ACTIVITY & FISCAL IMPACTS

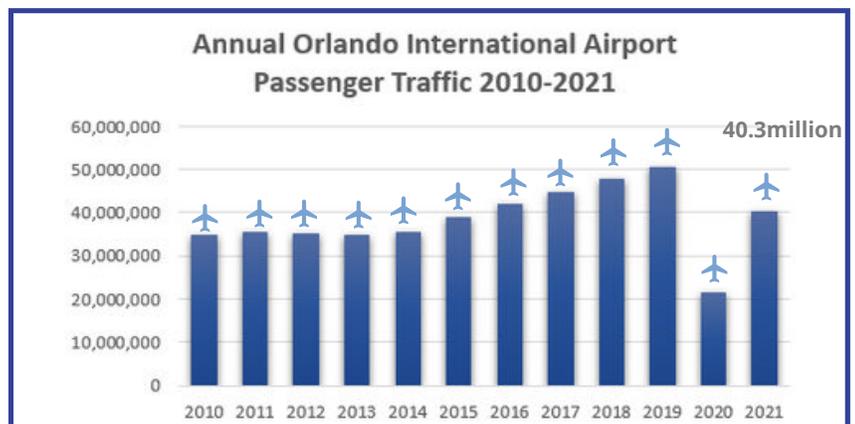
The Tourism Activity and Fiscal Impact section of the report provides estimates of the number and type of visitors coming to the I-Drive study area, the amount that they spend in our region, and how much revenue this spending generates for Orange County. To complete this analysis, information from Visit Orlando and the Orlando International Airport provided through the International Drive Business Improvement District Office was used.



Source: Visit Orlando



Source: Visit Orlando

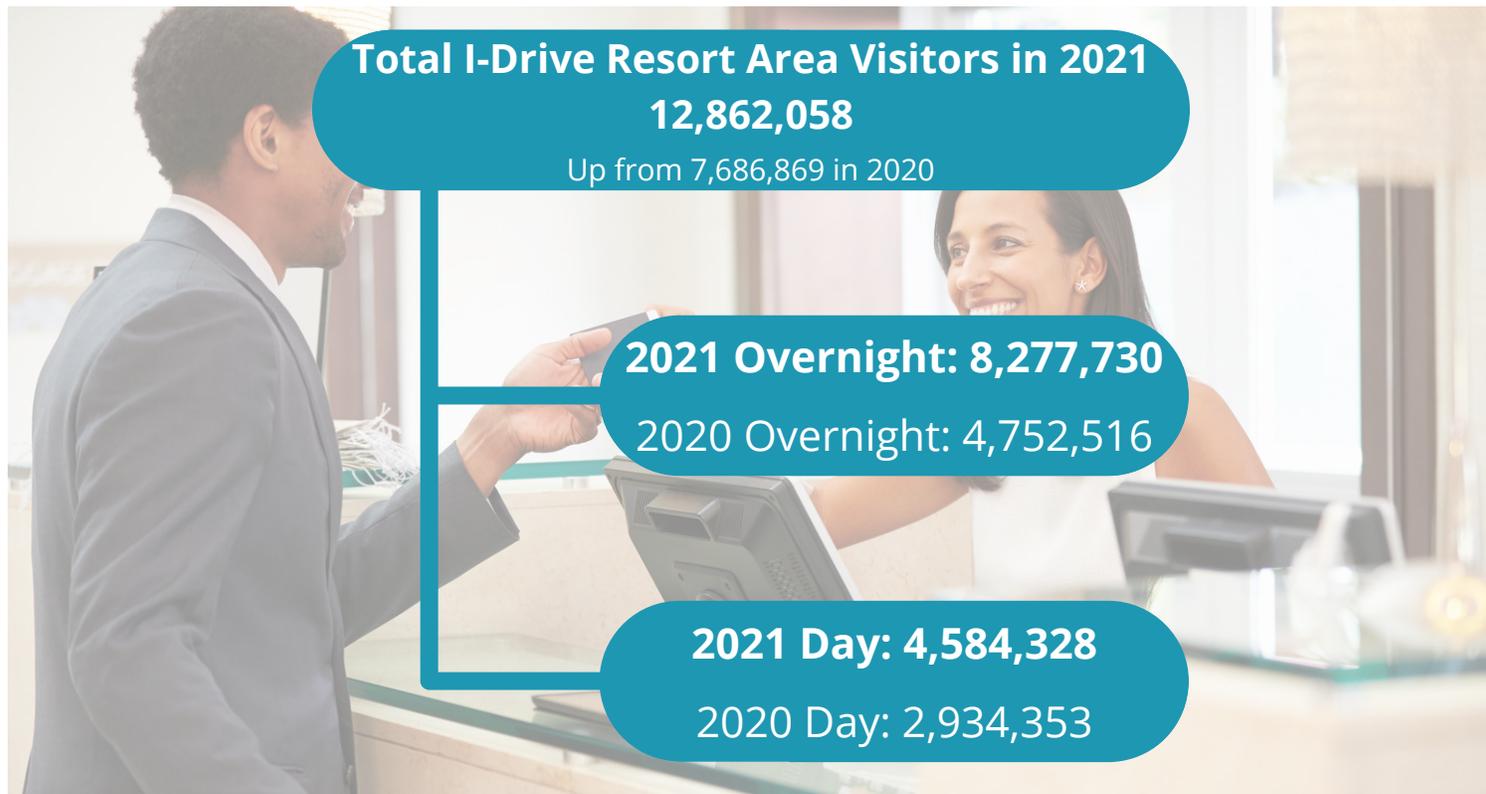


Source: OIA /GOAA



I-DRIVE VISITOR PROFILE

The I-Drive study area received almost 13 million visitors in 2021.



YTD Average Daily Rate in 2021

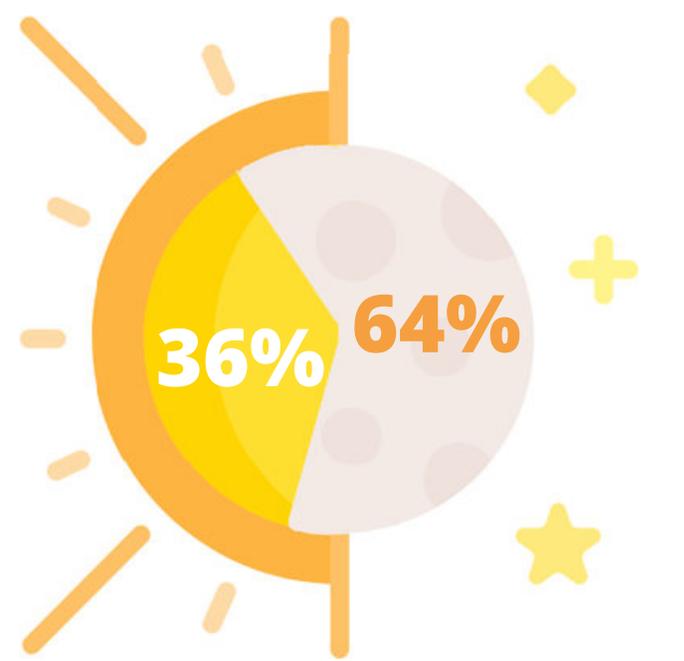
\$114.19

YTD Occupancy Rate in 2021

51.5%

*For accommodations in the I-Drive Study Area

Percent of Visitors by Length of Stay



The I-Drive study area received more than 8.3 million overnight visitors in 2021. Overnight visitors represent 64% of all visitors coming to the I-Drive study area. Overnight visitors (8.3 million), which include all people that stayed at least one night, tend to spend more money than Day Visitors (4.6 million). Therefore, they have a higher economic impact.

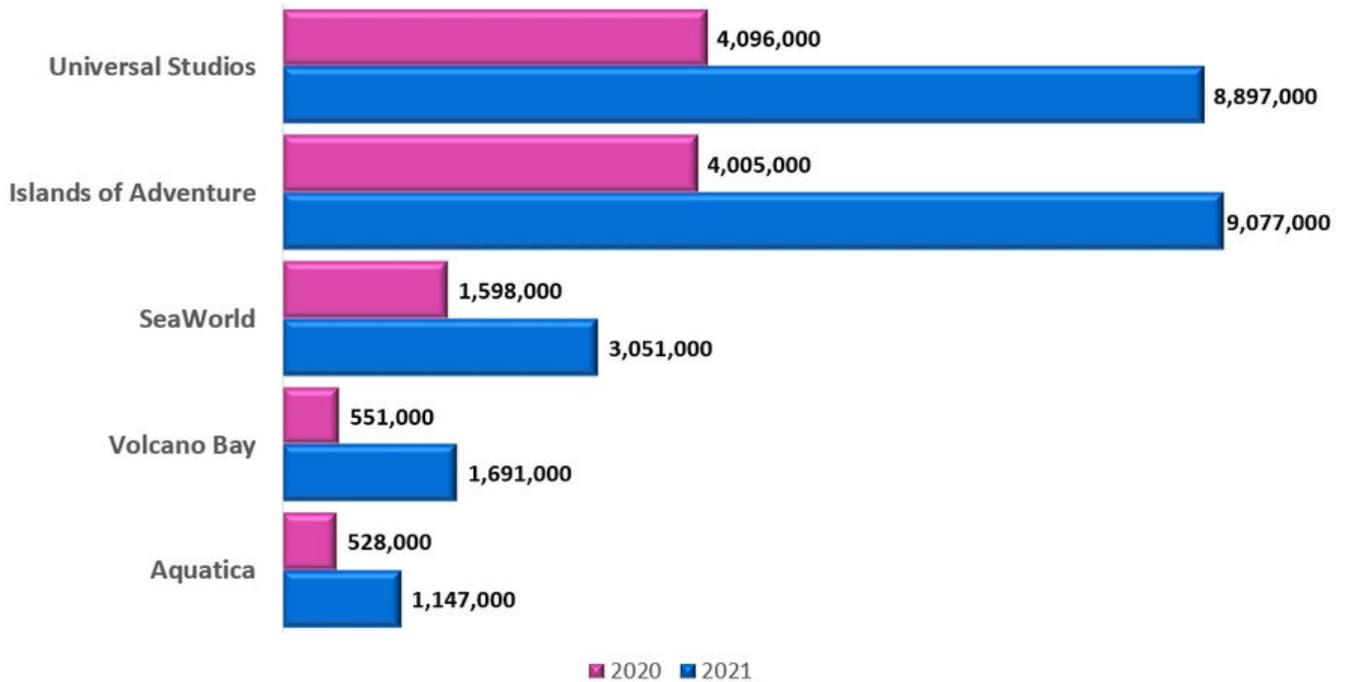
The average daily rate for I-Drive Resort accommodations in 2021 was \$114.19. In 2020 the rate was \$115.94. The occupancy rate for I-Drive Resort accommodations in 2021 was 51.5%. In 2020 the occupancy rate was 38.2%. Total visitors to Orlando in 2021 was 59.3 million.

THEME PARK ATTENDANCE



There are six large theme parks located within the I-Drive study area: **Universal Orlando, Islands of Adventure, Volcano Bay, Sea World, Discovery Cove and Aquatica**. While the theme park companies do not release their attendance numbers to the public, there are several businesses that estimate the total number of visitors for the largest parks. According to these reports, the Orlando area theme parks received almost **52.8 million** visits in 2021. Based on these numbers, the I-Drive study area theme parks represented about **30%** of all the theme park visits in the Metro Orlando area.

I-Drive Study Area Theme Park Attendance 2021



There is no attendance number available for Discovery Cove
 Source: Amusement from TEA/AECOM Annual Theme Index, all numbers are for calendar year



GROUP MEETINGS



The Orange County Convention Center is the epicenter of Orlando's convention/group meeting market, with over 2- million square feet of meeting space. Each year the convention center hosts some of the largest conventions and trade shows in the group meeting industry. In the 2020-2021 fiscal year, events included were the **USA Volleyball Sunshine Classic, Florida Volleyball Challenge, AAU Jr. National Volleyball Championships, Megacon Orlando and Orlando Splash & Girls National Championships**. The 119 events hosted at the OCCC were attended by 730,000 people. These included private convention/tradeshows, 35 meetings and banquets, and 15 consumer and public ticketed events.

Besides the OCCC, there are numerous hotels within the I-Drive study area that also cater to the group meetings market. These properties provide the resort area with an additional 2.5 million square feet of meeting space.



Source Citations: OCCC Annual Report

I-Drive Study Area Hotels with Largest Meeting Space as of 2021

Hotel	Meeting Space (SF)
Rosen Shingle Creek	524,000
Orlando World Center Marriott	450,000
Hyatt Regency Orlando	315,000
Hilton Orlando	249,000
Caribe Royale Orlando	220,000
Renaissance at SeaWorld	210,433
Rosen Centre Hotel	150,000
Lowes Royal Pacific Resort	132,000
Lowes Sapphire Falls Resort	115,000
DoubleTree by Hilton Orlando at SeaWorld	82,659
DoubleTree by Hilton Entrance to UOR	62,329
Rosen Plaza Hotel	60,000
Wyndham Orlando Resort I-Drive	60,000
Lowes Portofino Bay Hotel at Universal	42,000
Avanti Palms Resort & Conference Center	20,200
Westgate Lakes Resort & Spa	18,000

Source Citations: Visit Orlando
Photo by Rosen Shingle Creek

PROPERTY TAX REVENUE & OTHER REVENUE

The I-Drive study area had a total assessed value of nearly \$13.9 billion in 2021. When acreage is taken into account, the parcels with the highest assessed value are located north of S.R. 528. I-Drive property owners paid more than \$219.7 million in property taxes in 2021. Commercial properties pay more than 80% all the taxes collected within the I-Drive study area with the accommodation and amusement sectors accounting for most of this money.

**Total Assessed Value
\$13.9 Billion**

**Total Property Taxes
\$219.7 Billion**

Visitor purchases also have a positive impact on Orange County's coffers. The most evident is the amount of money that these visitors pay for all items they purchase during their visit. The current sales tax rate for Orange County is 6.5%. Based on visitor expenditures of \$5.57 billion in 2021, I-Drive visitors paid approximately \$362.2 million in sales taxes that year.

Visitors staying within the study area's accommodations also pay another 6% room charge per night, which is known as the Tourism Development Tax (TDT). Based on the total occupied hotel nights (11.2 million) and the average daily rate (\$114.19), the I-Drive study area was responsible for a total \$82.7 million in hotel tax collections. In 2021, this represents 47% of all TDT collections.



**Sales Tax Collections as of 2020
\$191.8 Million**

**Sales Tax Collections as of 2021
\$362.2 Million**



**TDT Collections as of 2020
\$44.6 Million**

**TDT Collections as of 2021
\$82.7 Million**



**Visitor Expenditures as of 2020
\$2.95 Billion**

**Visitor Expenditures as of 2021
\$5.57 Billion**



Hyatt Regency Orlando

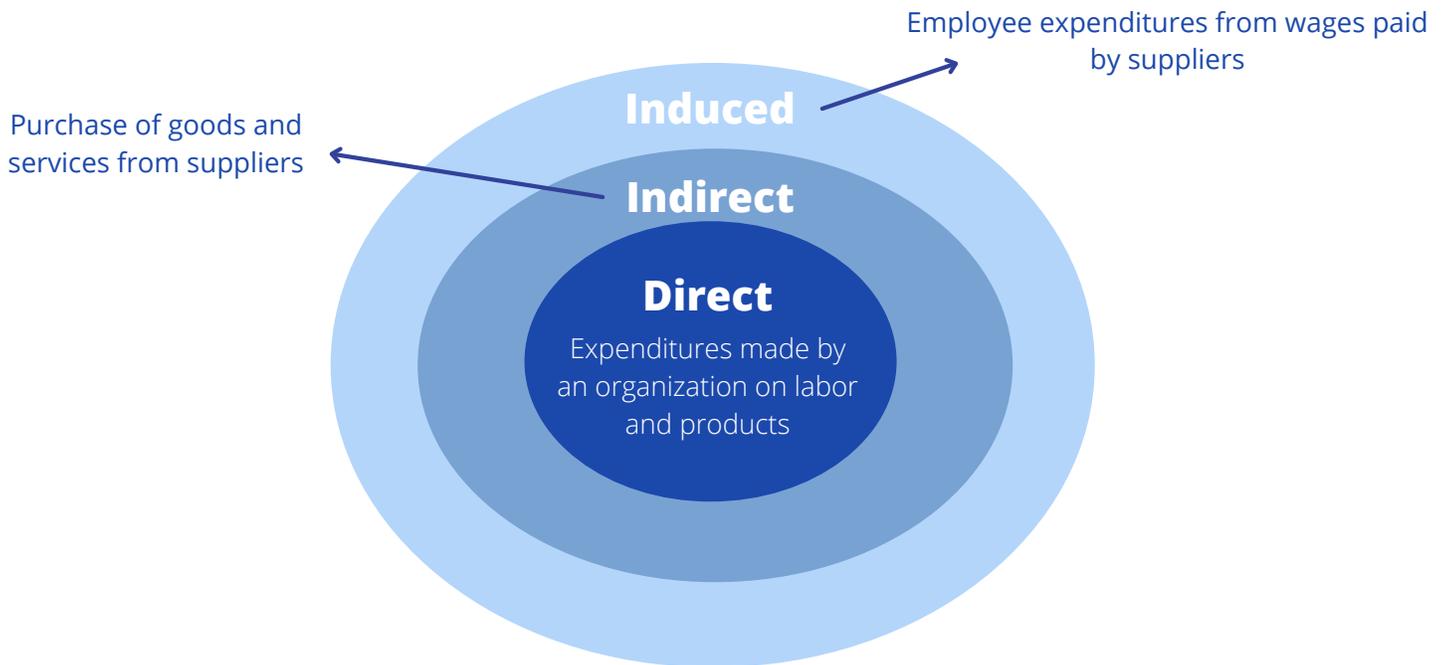
ECONOMIC IMPACT ANALYSIS

One of the most important goals of this project is to calculate the total economic impact of the I-Drive study area to Orange County and the Orlando Metropolitan Statistical Area (Metro Orlando). This total economic impact includes the economic benefits created by I-Drive businesses, their suppliers and employees. For example, a new business opening in I-Drive has a direct impact on the economy when it hires new employees or invests in the building where they are located. This business will also generate an additional demand for goods and services that are usually met by local suppliers. This is considered an indirect economic impact. Finally, the new employees will spend their salary household needs such as rent, food, and entertainment among others. This is considered the local consumption or induced economic effect. These direct, indirect and induced impacts are often referred to as the economic ripple effect.

For this part of the project, two different economic impact simulations for the I-Drive study area were prepared. The first analysis estimates the value that the I-Drive study area has for Orange County and the Metro Orlando region based on visitor expenditures. The second simulation estimates the economic impact of 16 new construction projects that have an estimated value and are scheduled to be built between 2021 and 2025. The following pages discuss the data methodology, inputs and assumptions used to develop these simulations and their results.

To complete these analyses the ECFRPC used the PI+ model developed by Regional Economic Models, Inc. (REMI).

The Economic Ripple Effect



ECONOMIC IMPACT OF FUTURE I-DRIVE PROJECTS

Methodology, Inputs, and Assumptions

A simulation was conducted to calculate the economic impact **16** construction projects with known values would have on Orange County and Metro Orlando’s economies. The study area has seen a lot of construction during the past couple of years. This momentum is expected to continue in the near future with the opening of new hotels, restaurants and attractions. According to Construction Journal.com and other sources, these projects represent approximately **\$1.2 billion** in new construction investment.

The REMI PI+ model’s Business Development Scenario was used to calculate the economic impact of construction projects. The investment money was entered into the model according to the year the project was completed or is expected to be built.

Summary of Economic Simulation Results

16 of these projects with a known value will have a positive impact on the region’s economy. Most of the benefit will be felt by Orange County residents. The County will add more than 3,166 new jobs, more than \$390.6 million in sales, and bring more than \$194.2 million in personal income to residents. Moreover, these projects will add close to \$244.2 million to the County’s Gross Regional Product and Metro Orlando’s GRP.

I-Drive Projects Construction Investments per Year

Year	Projects with Value	Projects with Unknown Value	Estimated Investments
2021	11	23	\$762,886,791
2022	4	7	\$91,000,000
2023	1	0	\$18,700,000
2024	0	0	\$0
2025	1	0	\$300,000,000
TBA	5	5	Unknown
Total Projects 5-Year Period: 57		Total Investments 5-Year Period: \$1,172,586,791	



TECHNICAL APPENDIX

This technical appendix provides the formulas and assumptions used to develop the visitation numbers for the I-Drive Resort Area and the spending profiles.

Overnight Visitors

The number of overnight visitors was calculated using the following formula: Total number of occupied hotel/timeshare nights x annual room occupancy x average party size / length of stay.

Overnight visitors were distributed among five different subcategories (Leisure Florida, Leisure Non-Florida, Business Florida, Business Non-Florida and International) to account for different spending patterns. For the purpose of this analysis, all International travelers were considered overnight visitors. The business visitation numbers were adjusted based on the number of convention delegates that visited the Orange County Convention Center in 2021.

Occupied Hotel/Time Share Nights

According to the I-Drive Improvement District, there are 54,293 hotel rooms located within resort area's boundaries. The ECFRPC multiplied this number by 365 to get the total of occupied room nights.

I-Drive Average Party Size

The ECFRPC used a weighted average rather than a regular average to calculate the average party size of I-Drive visitors. In 2019, the average party size of Orange County visitors ranged from 1.3 people for Business Travelers to 2.4 people for Domestic Leisure Travelers. The influence of each visitor category in determining this average is based on the total number of visitors received in 2019.

I-Drive Average Length of Stay

The ECFRPC used a weighted average rather than a regular average to calculate the average length of stay for I-Drive visitors. In 2019, the average length of stay for Orange County visitors ranged from 2.9 nights for Leisure Florida Visitors to 9.1 nights for International Visitors. The influence of each visitor category in determining this average is based on the total number of visitors.

Tourist Development Tax Calculations

It is important to note that the TDT numbers provided by the Orange County Comptroller are based on Orange County's fiscal year (Oct-Sept) while the hotel occupancy numbers reflect calendar year (Jan-Dec). For the percentage calculation, the ECFRPC used the Actual Number figure, which was published in the Annual Revenue Monitoring Report published by OCCC on September 30, 2021.

REMI Model (Regional Economic Models, Inc.)

Visitor spending categories were put into the REMI model as industry sales according to the closest NAICS category. For car transportation, the ECFRPC used the Fuel consumer spending category.

The ECFRPC made small adjustments to the model to prevent over counting. The retail numbers were adjusted down 25% to account for opportunity costs.

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Sources Utilized

I-Drive Business Improvement District	Orange County Convention Center
Visit Florida	Orange County Property Appraisers Office
Visit Orlando	Orange County Tax Collector's Office
TEA/AECOMM	REMI (Regional Economic Models Inc.)
Infogroup/Data Axle	Orlando International Airports

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