

Seminole County Economic Development

Board of County Commissioners Meeting

April 8, 2025

Outline / Agenda

County Business Profile

Big Business

- Largest Employers
- Incentives
- Orlando Economic Partnership
- Foreign Direct Investment & Relations

Small Business & Entrepreneurship

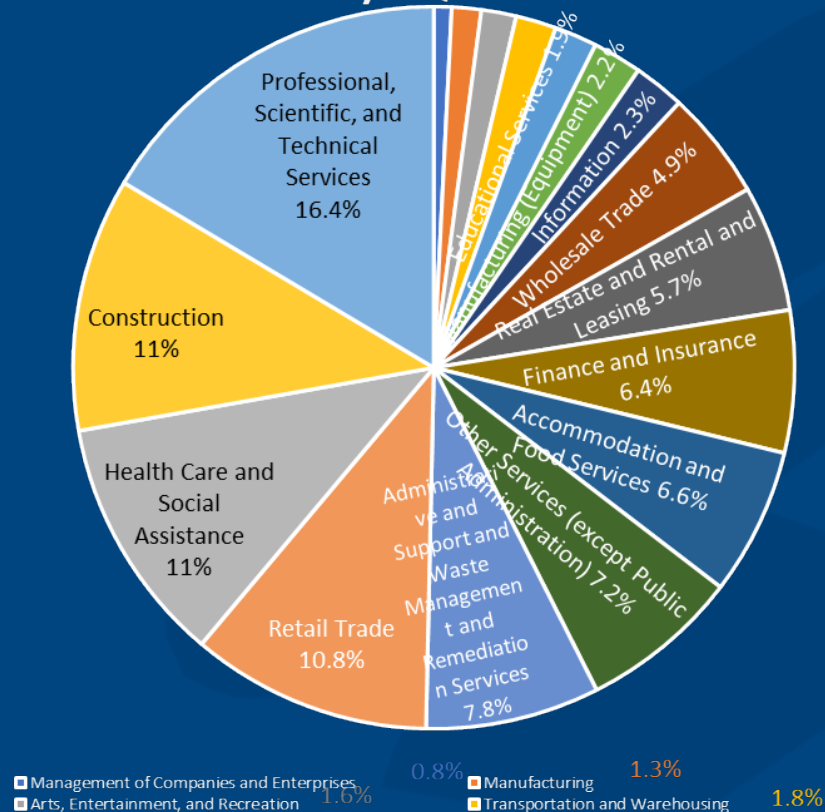
- Incubators
- Small Business Resources

Industrial Development Authority

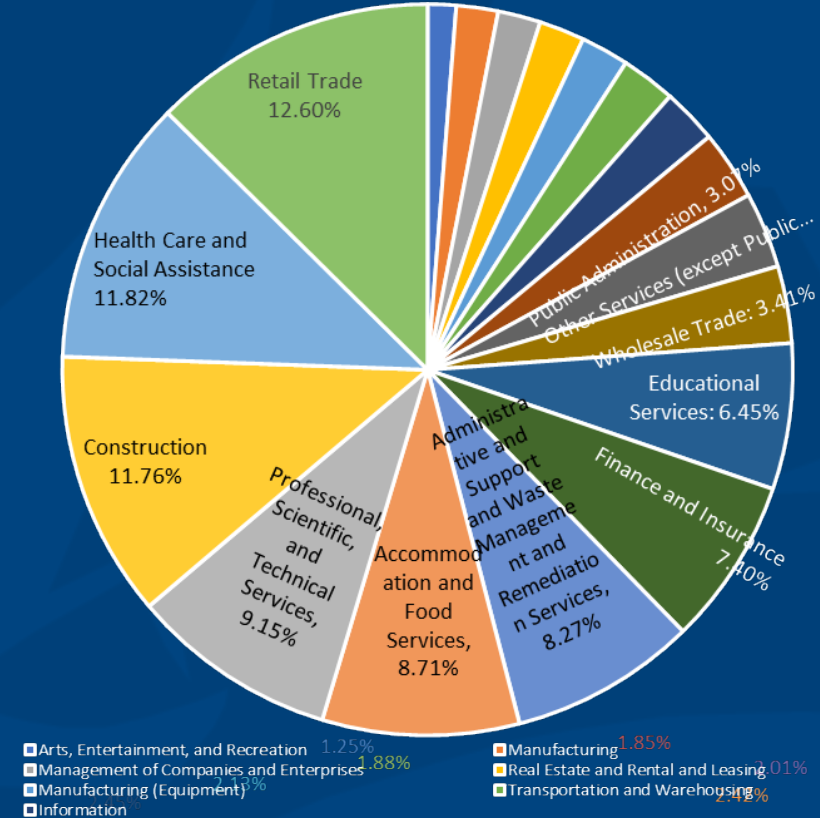
Workforce Development

Business Profile

Percentage of Businesses per Industry - Q3 2024

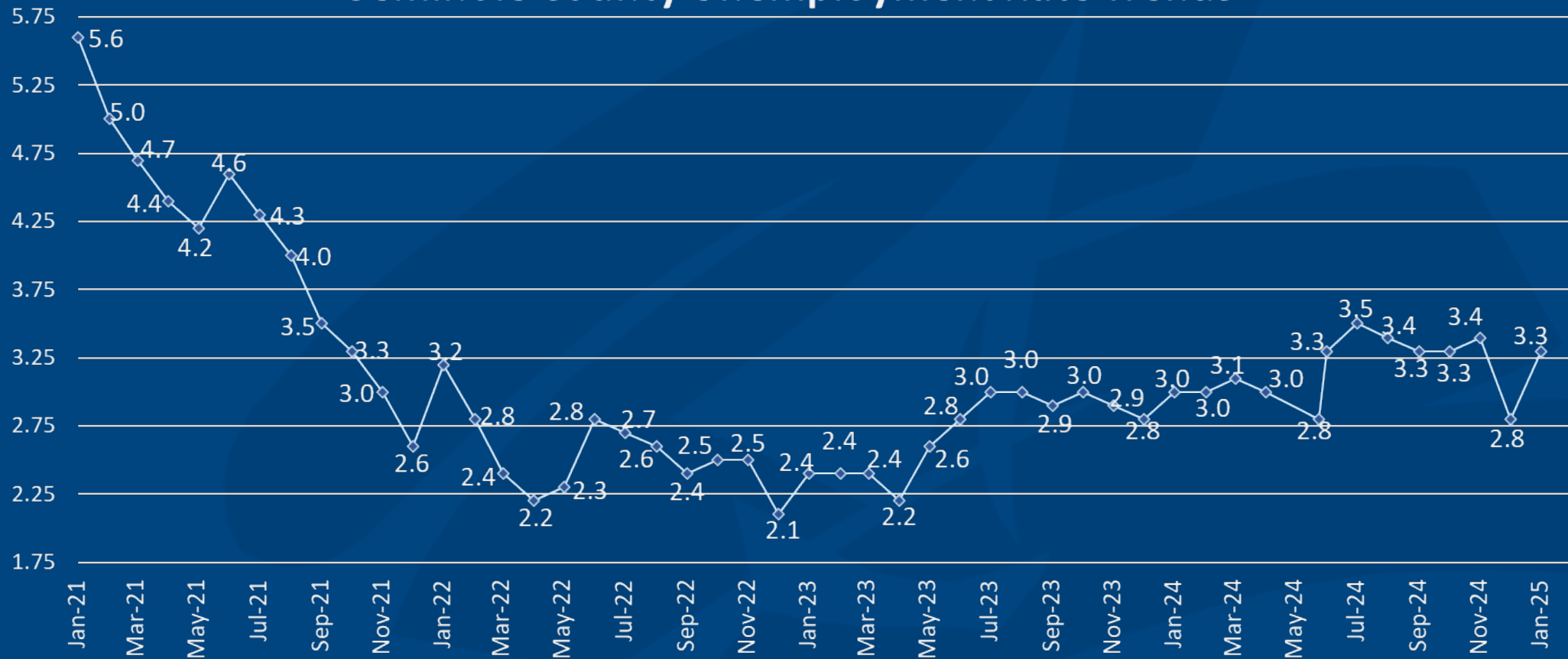


Percentage of Employment per Industry - Q3 2024



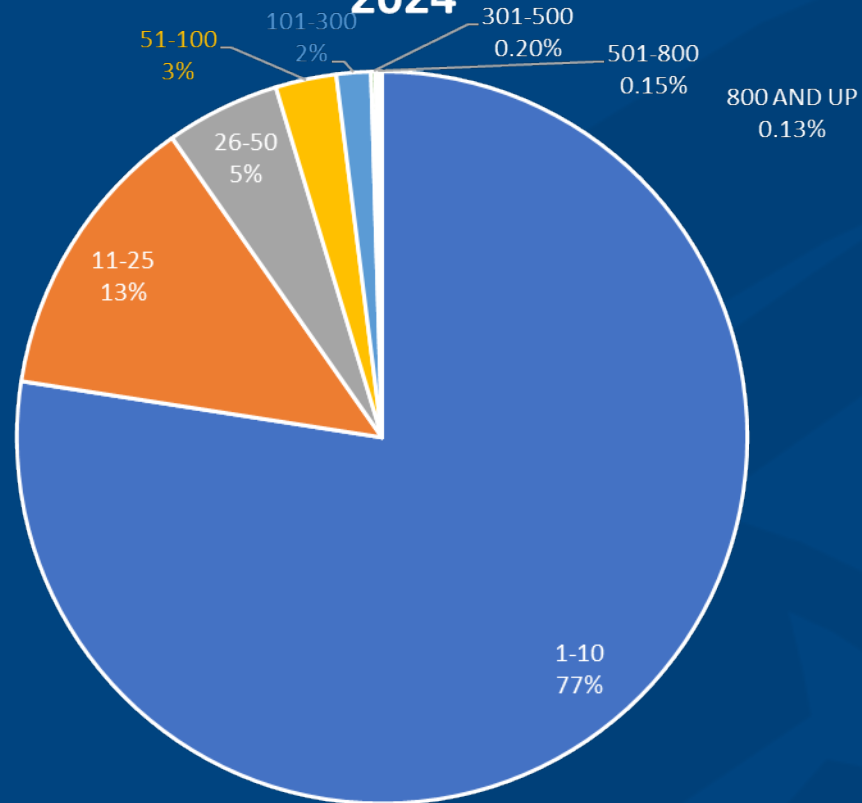
Business Profile

Seminole County Unemployment Rate Trends

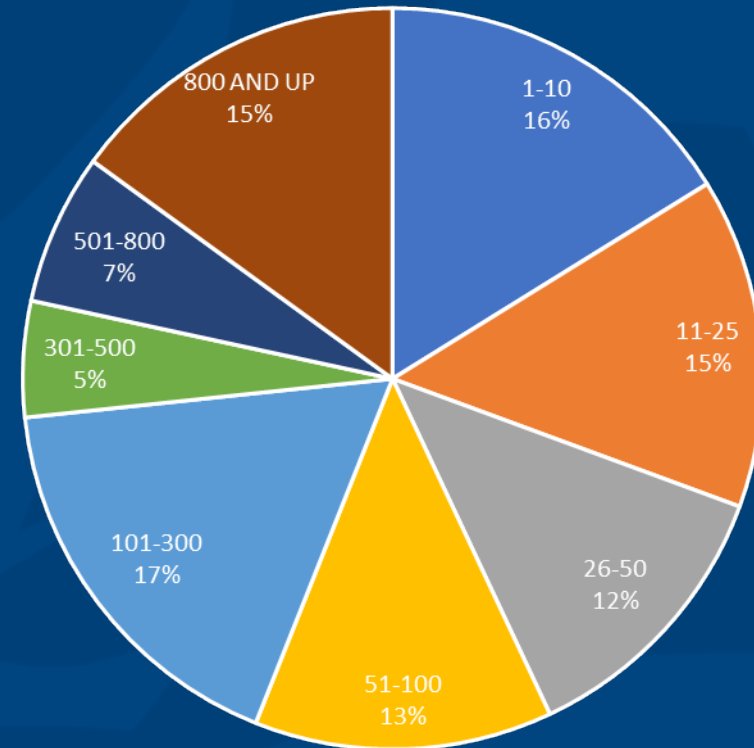


Business Profile

Establishments by Business Size Q3-2024

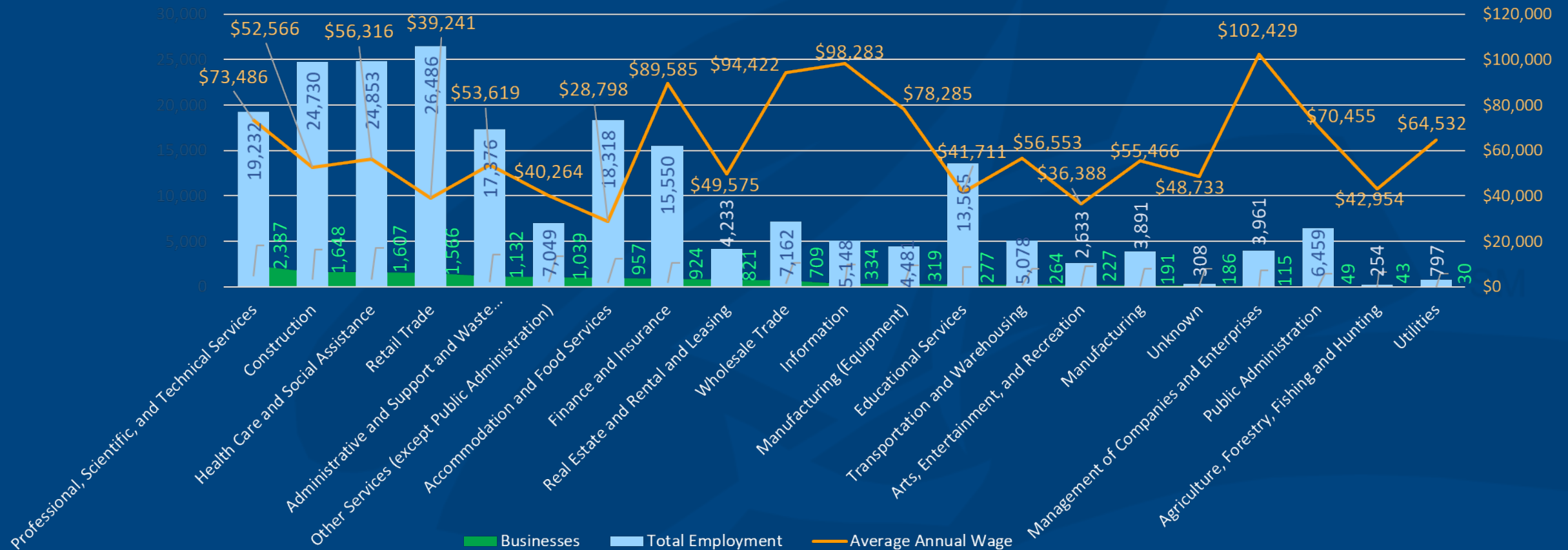


Employment by Business Size Q3-2024



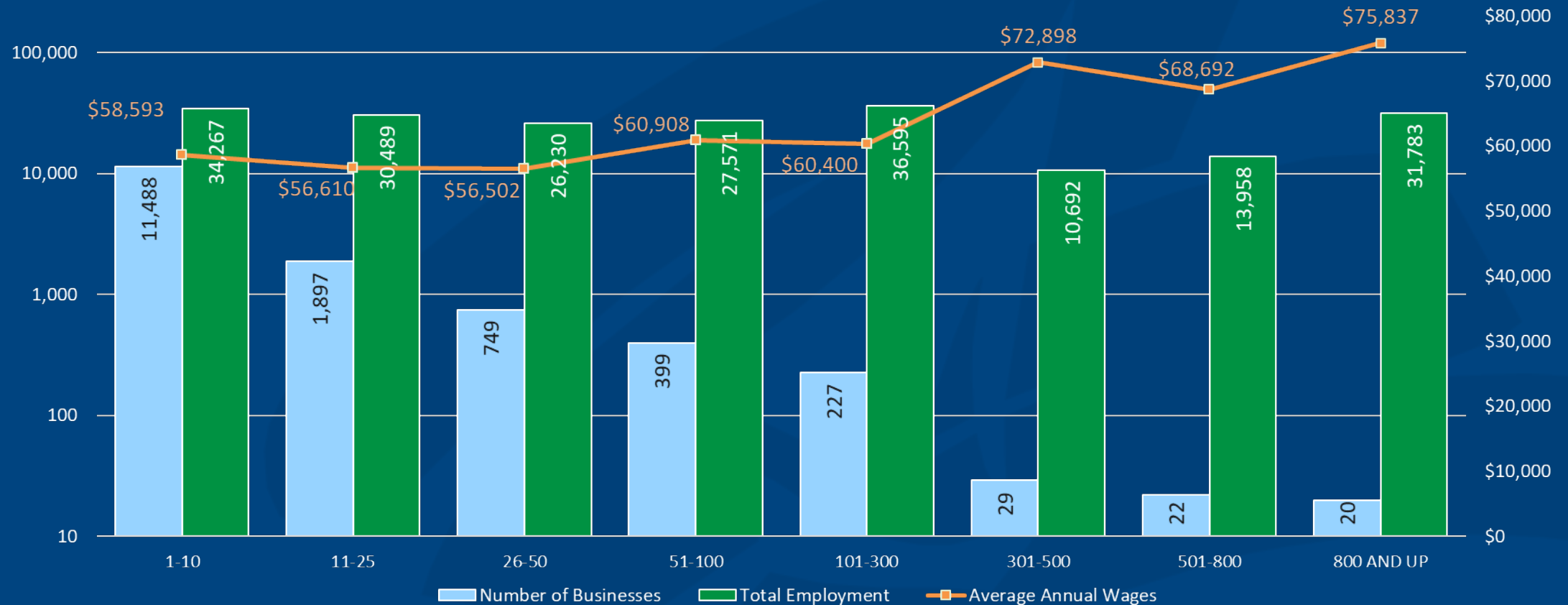
Business Profile

Business, Employment and Wages per Industry – Q3 2024



Business Profile

Employment and Average Wages Paid Q3 2024 by Businesses in Each Size Range



Business Profile

Unemployment:

- 3.4% in February *(BLS)*.
- The lowest unemployment rate in the region

Labor Force:

- 280k people in labor force in February. Fluctuates by season 270k-275k, this is the second highest in last 12 months. *(BLS)*

Businesses:

- 21K registered businesses in Seminole County, 18K reporting wages to the state. *(BTR, QCEW)*
- 90% have 1-25 employees. 95% have 50 or less employees. *(QCEW)*

Wages:

- Average Annual \$62,308 *(QCEW)*
- Highest percentage of payrolls are in the Construction industry (13.55%). *(QCEW)*

Industry:

- Largest concentration of businesses is in Professional Scientific & Technical Services (16.4% of businesses) *(QCEW)*
- Largest employment is in Retail Trade (12.6% of jobs) *(QCEW)*
- Highest Paying industry is Management of Companies & Enterprises (\$102K/year) *(QCEW)*

Sources:

Bureau of Labor Statistics (BLS)
Quarterly Census of Employment and Wages (QCEW)

Big Business

Largest Employers

Private:

Employer	Employment*
AdventHealth	6,000
Orlando Health	3,000
Deloitte Consulting	2,000
JPMorgan Chase Bank N.A.	2,000
HCA Florida	2,000

Public:

Employer	Employment*
Seminole County School Board	10,000
Seminole County Board of County Commissioners	2,000
Seminole County Sheriffs Office	1,000
Seminole State College of Florida	1,000
City of Sanford	500

Sources: DataAxle 2025, Hoovers D&B 2025, OBJ List of Largest Employers in Seminole County 2024, QCEW

* Numbers are rounded up or down to the nearest thousand. Information has not been directly verified with each company

This list does not include multi-site retail employers such as Publix and Walmart which each employ approximately 2,000 each spread throughout 40-60 facilities each in Seminole County.

Incentives

Jobs Growth Incentive (JGI)

Company	Year Approved	Total Award	Status
Microvast	2021	\$100,000	Forfeited
Deloitte (Phase 3)	2021	\$480,000	Start paying FY 2025 - 2027
ExamRoom.AI	2023	\$162,000	Start paying FY 2027 - 2031

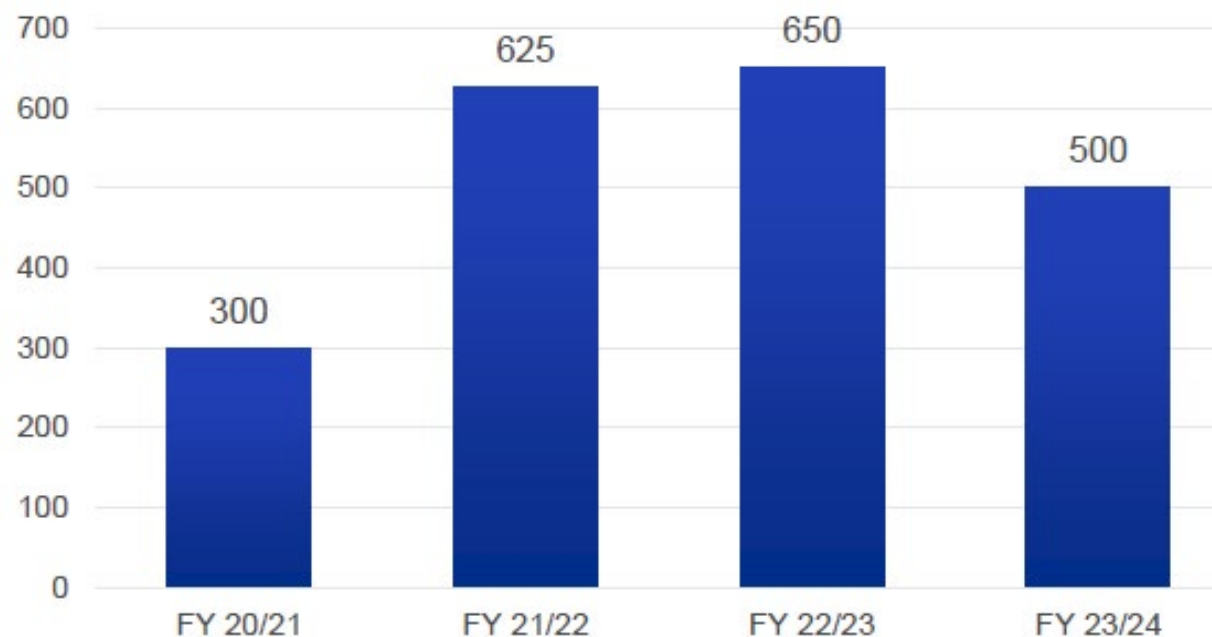
Qualified Target Industry (QTI)

Company	Year Approved	Total Award	Paid To Date
UPS	2018	\$12,900	\$6,975

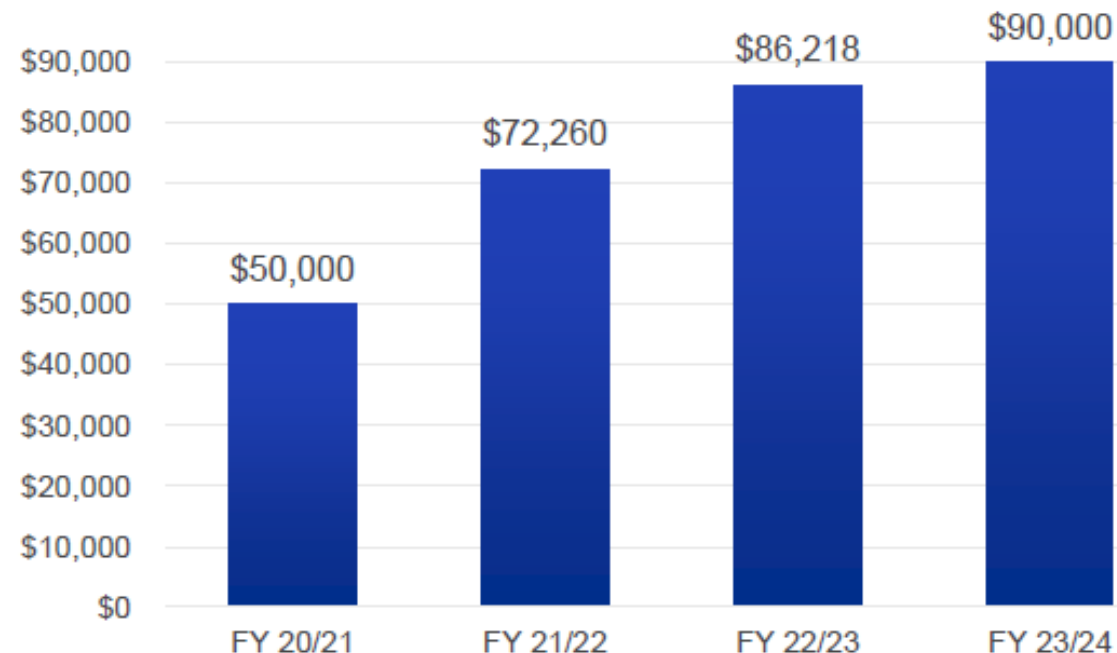
- 22% of JGI amounts awarded since 2013 are unrealized or forfeited
- Both JGI and QTI are Performance-based incentives, post job creation and investment
- The QTI was discontinued by Florida legislature in 2020, we are just finishing payment on previously approved QTIs

Orlando Economic Partnership (OEP)

JOB CREATION



AVERAGE WAGE



Orlando Economic Partnership

Total Projects

45

28
Qualifying Lead

13
Actively Working

2
Negotiation

2
Decision

Total Jobs

8,069

3,831
Qualifying Lead

1,712
Actively Working

1,005
Negotiation

1,521
Decision

Total Capital Investment

\$1.4B

\$867M
Qualifying Lead

\$113M
Actively Working

\$350M
Negotiation

\$107.5M
Decision

Orlando Economic Partnership

Project Hub:

- BNY Mellon expansion (1,100 jobs , \$90k+/Yr Annual Wages, \$65M Capital Investment)

Project Pencil:

- ExamRoom.AI relocation (250 Jobs, \$75k/Yr Annual Wages, \$1.4M in Capital Investment)

Economic Development Committee (EDC)

- The Economic Development Committee brings together leaders from across the region to attract jobs, drive investment, and build a more diverse and resilient economy.

Development Initiative for Regional Transformation (DIRT)

- The DIRT Program is launching its first strategic regional site analysis, focusing on job creation and economic growth.

Project Name	Account Name	Close Date
Pencil	Examroom ai	9/29/2023
HUB	BNY Mellon NY	9/19/2023
BugBusters	CURIS System	1/10/2023
Hoverfly	Hoverfly Technologies	6/2/2022
Blue Sky	Deloitte	2/23/2022
Care	Radiant Pharma LLC	2/21/2022
Resolution	Benefytt Technologies	4/15/2021
Stocking	Civix	8/31/2020
Everglades	Spectrum	6/30/2020
HNTB	HNTB Corp.	3/11/2020
Lusitano	Sucandi	3/6/2020

Foreign Direct Investment & Relations

World Orlando:

- Local representative for the U.S. Department of State International Visitor Leadership Program (IVLP), which connect local government, nonprofit, business, and academic professionals with their international counterparts.
- Collaborating with World Orlando to showcase Seminole County to international visitors coming to Central Florida through their programs.

Foreign Trade Zone:

- FTZ 250 at the Orlando Sanford International Airport and other areas around the county had been called one of the largest in the nation, with 8 sites and 2,458 acres.
- Currently one active user/site, but a lot of interest from the Seminole County manufacturing community.
- Working with OSAA in information sharing, education, and updating of promotion

International Soft-Landing:

- Hub located at Seminole State College in Heathrow.
- Five offices will be filled by international companies accepted into the UCF BIP soft-landing program.
- The scheduled start date for occupancy is May 1, 2025.

Central FL International Trade Office (CFITO):

- Part of the National Entrepreneur Center, the CFITO provides educational opportunities on import/export to Seminole County businesses, assisting them with trade opportunities while coordinating trade delegations in specific industries in the region.
- The Economic Development & Tourism team work closely with CFITO to ensure maximum participation and benefit for Seminole County businesses.

Small Business & Entrepreneurship

Incubators



UCF Business Incubator- Winter Springs:

- Number of registered businesses: 13
- Occupancy: 92%
- ROI: \$70/per dollar spent by Seminole County

Incubator Clients Profile

- **LifeBridge Innovations** - Top 10 Emerging Medtech Companies by Medtech Magazine
- **TechRage IT** – GrowFL 50 Companies to Watch
- **Freshorize** – New Product Barista Cup Recognize “One to Watch” by the Airline Industry Onboard Hospitality Award



Seminole State College- Center for Business Development:

- Number of registered businesses in incubator: 28
- Occupancy: 96.5%
- ROI: \$11/per dollar spent by Seminole County

Small Business Development Center Highlights

- Client Consults: 239
- Training Events: 6
- Business Start-ups: 28
- Jobs Created: 203

Small Business Resources

Manufacturers Association of Central Florida

- Hosted **two** events within Seminole County during Q1
- Current membership from Seminole County: 26



Prospera

- Delivered 69 business consults to Seminole County businesses
- 35 Events hosted in Seminole County the previous year



National Entrepreneur Center

- Hosted seven workshops in Seminole County from June 2024 to March 2025
- Biz Link Central Florida
 - Since October 2024, 60 residents of Seminole County have requested small business consultations.



Industrial Development Authority (SCIDA)

Industrial Development Authority

Project Name	Year Closed	Capital Expenditure	Fees Collected
Choices in Learning	2010	\$9.9 M	\$34,750
BlueChip	2010	\$18.3 M	\$55,912.50
UCF Provident Student Housing	2013	\$65 M	\$172,500
Masters Academy	2015	\$11 M	\$37,500
Legacy Pointe at UCF	2018	\$200 M	\$546,712
City Church Academy	2021	\$5 M	\$22,500
Orangewood Cristian School	2021	\$8.5 M	\$31,250
Galileo Schools (Phase 1)	2021	\$29.6 M	\$84,112.50
<i>Galileo Schools (Phase 2)*</i>	<i>2024</i>	<i>\$5.4 M</i>	<i>\$23,500</i>
Total	15 Years	\$352.7 M	\$1,008,737

** Project executed by
Seminole County
Government*

SCIDA Marketing

Trade & Industry Publications

- Targeted digital and print placements in industry-specific journals and newsletters to reach decision-makers in manufacturing, logistics, and advanced tech sectors.

Florida Trend Magazine

- A statewide business publication with both digital and print distribution, reaching executives, investors, and site selectors with an interest in Florida's economic landscape.

FL Economic Development Council / Business Trend

- Collaborative promotion through the Florida Economic Development Council, featuring targeted ad placement and visibility within Florida's economic development ecosystem.

What is the SCIDA?

The Seminole County Industrial Development Authority is a public body that finances capital projects under Florida Statutes, Chapter 159. Operating under the Florida Industrial Development Financing Act, it promotes economic development and infrastructure improvement through issuing Industrial Development Revenue Bonds (IDRBs), subject to County Commission approval. These bonds, available as taxable or tax-exempt, fund projects in manufacturing, tourism, healthcare, and education to stimulate county growth.

Types of Eligible Projects



Industrial/Manufacturing Plants



Research and Development Parks



Agricultural Processing or Storage Facilities



Warehousing and Distribution Centers



Health Care and Educational Facilities



Tourism and Commercial Projects

Eligible Costs for Financing

Bond proceeds may cover costs such as:

- ▶ Construction and acquisition of property
- ▶ Demolition, machinery, and equipment expenses
- ▶ Legal and financing charges

Note: Working capital is not eligible for funding under IDRBs.



Seminole County Industrial Development Authority

Supporting Growth. Building Futures.
For Economic Prosperity, Public Health,
and Community Welfare.

**This brochure is intended for informational purposes only and is not an official application or offer of financing.*



Seminole County Industrial Development Authority

Background, Guidelines and
Procedures for the Issuance
of Industrial Development
Revenue Bond

Workforce Development

Workforce Development

CareerSource Central Florida:

- FY24 Youth Program: 1580 youth participated in the 2024 Summer Program. 106 Seminole County youth participated in the 2024 Summer Program through support from CSCF. 10 youth were sponsored directly by Seminole County Government. Seminole County students accounted for 7% of 2024 Summer Program participants.
- FY25 Public Sector Academy: 3 total cohorts (1 Young Adult cohort with a minimum of 25 participants, 2 Adult cohorts with a minimum of 12 participants each), Separate 4-week programs with the objective of providing adults with a comprehensive understanding of in-demand occupations, both with and without certification requirements, and to promote pathways, including employment, into high growth industry roles. Term ends: 9/30/2025

Seminole State College:

- Seminole State Commits is an extension of Seminole State College's service to our community. The program offers job readiness, workforce training and continuing education courses to assist residents of Seminole County further their education, gain employment, advance their career and /or improve English language skills. Created over 40 Workshops & Courses assisting over 300 residents. Term ends: 9/30/2025

Closing Remarks