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OPPORTUNITY ZONE PROSPECTUS

The City of Orlando has invested in creating this Opportunity Zone Prospectus to highlight and promote the City's twelve (12) Opportunity Zone Branded Districts, delineated by Census Tracts, located within the Orlando area.

Included in this Opportunity Zone Prospectus is an introduction to understanding what Opportunity Zones are, as well as the advantages they could provide to the community. This section also provides an overview of each of the City's Opportunity Zone Branded Districts—highlighting the community investment, anchor development, current activity, and priority projects occurring within each district.

Finally, this report provides a comparison of key demographic data, business employment trends, current property values, and existing inventory for each of the City's Opportunity Zone Branded Districts. The purpose of this Opportunity Zone
Prospectus is to provide a tool to promote and
market the City's 12 Opportunity Zone Branded
Districts and their current socio-economic
and existing market conditions, in addition to
providing prospective and future developers
insight into the potential redevelopment and
investment opportunities within the City's
Opportunity Zone Branded Districts.

To note, this section is also an update to the City of Orlando Opportunity Zone Prospectus produced by GAI Consultants in March 2019.



CITY OF ORLANDO | OVERVIEW



ABOUT THE CITY

The City of Orlando, often called "The City Beautiful," is renowned for its world-class attractions, diverse culture, and thriving economy. As the county seat of Orange County, the City spans approximately 119 square miles and is home to over 325,000 residents. Centrally situated in Central Florida, the City is strategically positioned at the crossroads of major thoroughfares, including Interstate-4 and State Road 408, ensuring convenient access for commuters and travelers. Additionally, the Orlando Executive Airport and Orlando International Airport significantly enhance the City's domestic and international connectivity.

Recognized as the heart of the four-county Metropolitan Statistical Area (MSA) known as the "Orlando MSA," the City includes its home county, Orange, along with Lake, Osceola, and Seminole Counties. With a population exceeding 325,000, the City stands as the largest city in both Orange County and the broader four-county MSA.

The City operates under a Mayor/City Council government structure and offers a comprehensive array of municipal services to its residents. These services include police and fire protection, landuse planning and zoning, code enforcement, neighborhood improvement, street and drainage construction and maintenance, traffic engineering, recreational and cultural activities, refuse collection, and stormwater and water reclamation.

The City's rich history reflects its significant progress. From its beginnings as a citrus industry hub in the 19th century to becoming a tourism mecca in the 20th century, the City has continually evolved. Today, the City is an inclusive community with a high quality of life, supported by industries

such as academic research, computer simulation and training, and hospitality. The City's ability to adapt and grow in response to market demands ensures its status as a world-class city.

Renowned for its iconic theme parks, including Walt Disney World Resort and Universal Orlando Resort, the City draws millions of visitors from around the globe each year. While globally famous for its theme parks, the City's identity extends far beyond tourism. Its economy is diverse, with significant growth in technology, healthcare, and aerospace sectors. The City has made substantial efforts to diversify its economic base, moving from its historical roots in the citrus industry to becoming a hub for high-tech, high-wage careers. Key industries now include digital media; life sciences; and modeling, simulation, and training.

Beyond its famous attractions, the City boasts a rich cultural scene, with numerous museums, theaters, and art galleries. The Dr. Phillips Center for the Performing Arts and the Orlando Museum of Art are just a few examples of the City's commitment to the arts. Downtown Orlando is a bustling hub of activity, featuring a variety of dining, shopping, and entertainment options.

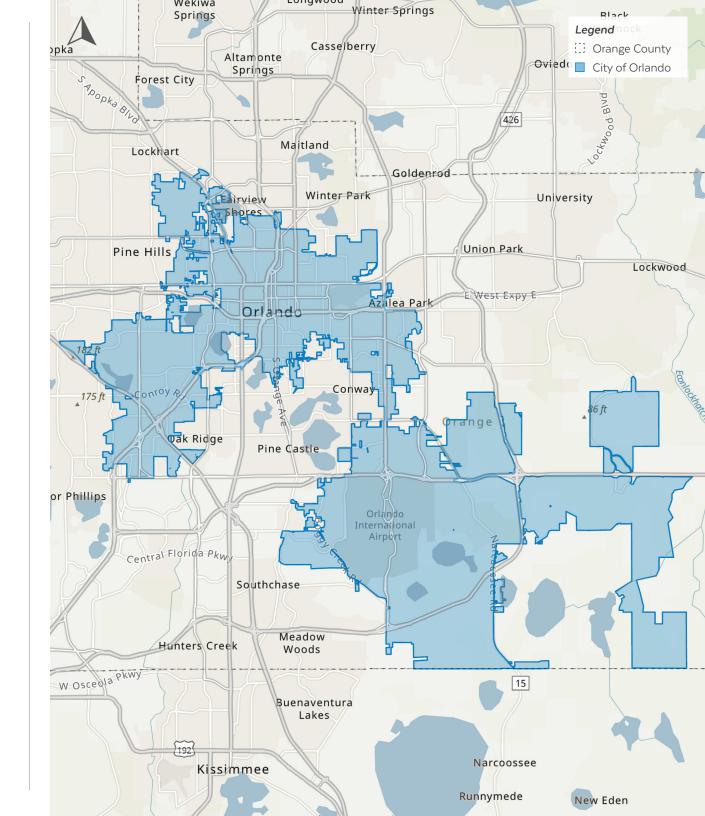
The City's vision is to become the premier future-ready city in the United States. This vision is supported by proactive strategies to stay ahead of opportunities and ensure that the City remains a global destination where everyone can thrive. The City's leadership is committed to fostering an inclusive environment with a high quality of life and a robust economic foundation.



As a leader in the 21st-century innovation economy, the City is home to Lake Nona, a 7,000-acre master-planned community developed by Tavistock Development Company, which serves as an international hub for health and biotech services. The 2020s have brought exciting progress, such as video game developer Electronic Arts relocating its Florida headquarters to Downtown Orlando's Creative Village. Additionally, the City has partnered with Dr. Phillips Charities to develop The Packing District, a 202-acre neighborhood featuring mixed-use residential hubs, a 40-acre urban farm, and over 1 million square feet of retail and office space.

The City's economy is diverse, with strong sectors in tourism, technology, healthcare, and education. Orlando is also a major center for conferences and conventions, hosting numerous events at the Orange County Convention Center. The City's strategic location and excellent transportation infrastructure, including Orlando International Airport, make it a key gateway to the rest of Florida and beyond.

Residents of the City enjoy a high quality of life, with access to beautiful parks, recreational facilities, and a warm, sunny climate year-round. The City's commitment to sustainability and innovation is evident in its numerous green initiatives and smart city projects. Orlando is much more than its famous theme parks. It is a dynamic city with a diverse economy, a forward-thinking vision, and a dedication to innovation and inclusivity. Whether visiting for its attractions or considering it as a place to live and work, the City of Orlando offers a unique blend of opportunities and experiences.



CITY OF ORLANDO | BUSINESS MARKET TRENDS

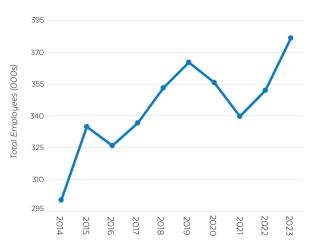
JOBS BY INDUSTRY SECTOR

As of year-end 2023, the City of Orlando's total employees compose approximately 40% of the total employment within Orange County. The City's employment sector is primarily dominated by the health care and social assistance, educational services, transportation and utilities, and professional services industries, as illustrated in the table below.

Total All Jobs	City of Orlando	% Capture of City
1. Agriculture and Mining	371	0.1%
2. Construction	13,309	3.5%
3. Manufacturing	13,501	3.6%
4. Wholesale Trade	13,345	3.5%
5. Retail Trade	27,846	7.4%
6. Transportation and Utilities	33,898	9.0%
7. Information & Finance	13,202	3.5%
8. Real Estate and Leasing	9,842	2.6%
9. Professional Services	32,153	8.5%
10. Management of Companies	9,083	2.4%
11. Administration and Support	27,411	7.3%
12. Educational Services	39,120	10.4%
13. Health Care and Social Assistance	51,408	13.6%
14. Arts & Recreation	29,991	8.0%
15. Accommodation and Food Services	30,715	8.2%
16. Other Services	8,138	2.2%
17. Public Administration	23,389	6.2%
Total	376,722	100.0%

Sources: Florida Department of Commerce, Current Employment Statistics, December 2023; ESRI Estimates; U.S. Census Bureau LEHD OnTheMap; GAI Consultants.

ANNUAL TRENDS



Over the 10-year period, from 2014 to 2023, the City's total employment has experienced a compound annual growth rate ("CAGR") of 2.3%. The figure above illustrates the City's total annual employment trends from 2014 through 2023.

In addition, the City's total employment increased from 300,203 employees in 2014 to 332,864 employees in 2023—resulting in a net increase of 32,661 total employees. The increase in employment was primarily driven by increases in the industries of transportation and utilities, educational services, finance and insurance, health care and social assistance, and public administration.

SALES TAX COLLECTIONS

For year-end 2023, the total sales tax collections in the City were over \$3.0 billion, an increase of 3.0% from the prior year, 2022. The sales tax collections within the City were primarily stimulated by a sales tax levy against auto dealers, hotel/motel accommodations, and admissions and recreation services—combined, these composed 38% of the City's total sales tax collections for 2023. The City's capture of sales tax collections within the County was 69%, which remained unchanged from the prior year. The table below reflects the top 10 sales tax collections, represented in millions ("M") by Kind Code for the City as of year-end 2023.

Kind Code Description (Kind Code)	City of Orlando	% Capture of City
Automotive Dealers (23)	\$461.2M	15.2%
Hotel/Motel Accommodations (39)	\$378.0M	12.4%
Admissions & Recreation Services (59)	\$326.7M	10.7%
Restaurants & Catering Services (8)	\$291.5M	9.6%
General Merchandise Stores (20)	\$231.0M	7.6%
Commercial Real Estate Leasing (82)	\$198.3M	6.5%
Wholesale Dealers (80)	\$140.5M	4.6%
Building Materials Dealers (38)	\$139.3M	4.6%
Apparel & Accessory Stores (10)	\$126.8M	4.2%
Food & Beverage Stores (1)	\$94.9M	3.1%
Total ⁽¹⁾	\$2,388M	78.5%

Sources: Florida Department of Revenues, Orange County Sales Tox Collections, Year-End 2023. Note: (1) Total sales tax collections for all Kind Codes within the City represented \$3,041,108,731 for uear-end 2023.



CITY OF ORLANDO | SOCIO-ECONOMIC FACTS

POPULATION:



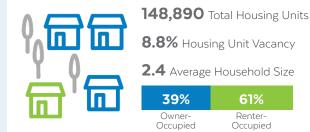
110.62 Land Area (sq. mi.)

323,220 Total Population

2,922 Population Density (per sq. mi.)

The City of Orlando composes 21.6% of the total population within Orange County.

HOUSING CHARACTERISTICS:



FMPI OYMENT & BUSINESS:

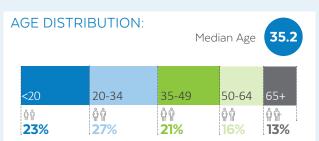
25,080 Total Businesses

376.722 Total Employees

1.2 Employee/Population Ratio

2.9% Household Unemployment Rate





64% of the total population in the City of Orlando makeup the working class population, between the ages of 20-64.

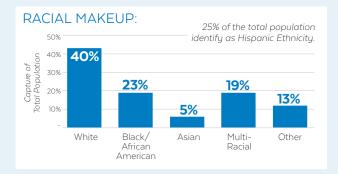
HOUSEHOLD INCOME: \$410,524 Average Home Value 25% Capture of Total Population 10% Household Income

61%

Renter-

Occupied

INDUSTRY BY SECTOR: 14% Health Care Services 28% Educational Services 10% Transportation & Utilities Professional Services Accomodation & Food Arts Entertainment & Rec 7.3% Retail Trade Administration & Support 7.4% Other Industries Combined 8.0% 8.2%



INCOME CHARACTERISTICS: **\$61.030** Median Household Income **\$52,560** Median Disposable Income **\$40,510** Per Capita Income

CONSUMER SPENDING:

Total expenditures in the City were \$11.4 billion ("B") as of year-end 2023, capturing 24% of the total expenditures within Orange County.



Retail Goods

\$3.86B Housing



\$861.5M Health Care

\$1.3B \$451.3M Entertainment/ Recreation

Food
(At Home/Away

EDUCATIONAL ATTAINMENT:







4.6% O.5% Residential Commercial	TOTAL MARKET VALUE:	
4.5% Industrial Institutional Other Vacant	4.5% 4.5% 4.5%	Commercial Industrial Institutional Other

TOTAL INVENTORY: YEAR-END 2023

	Inver	,	Occ.	Avg.	
	Total	% of County	Rate %	Rental Rate ⁽¹⁾	
Rental Units	71,050	38.9%	91.9%	\$1,673	
Retail (Sq. Ft.)	27,861,120	33.1%	97.0%	\$28.51	
Office (Sq. Ft.)	32,499,580	45.3%	92.5%	\$27.04	
Industrial (Sq. Ft.)	63,093,170	43.1%	97.4%	\$12.26	

Sources: CoStar; GAI Consultants. Notes: Square foot represented as "Sq. Ft.". (1) Average ("Avg.") Rental Rate represents per unit for Rental Units and per square foot for all other uses.

OPPORTUNITY ZONES OVERVIEW

ABOUT OPPORTUNITY ZONES

The Opportunity Zone Program, as established in the Federal Tax Cut and Jobs Act of 2017, was designed to drive long-term capital to rural and low-income urban communities throughout the United States. The program also encourages private investment by providing tax incentives, including temporary deferrals on capital gains taxes when investors reinvest those gains in Qualified Opportunity Funds ("QOF"). These funds are then invested into low-income communities from designated census tracts, known as Opportunity Zones.

An Opportunity Zone is an economically distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Florida is home to 427 of these Federally Designated Opportunity Zones. The City of Orlando composes 12 of the 427 Federally Designated Opportunity Zones in Florida. The purpose of these zones are to act as an economic development tool by spurring development and job creation in distressed communities, and by providing tax benefits to investors.

HOW DOES THE OPPORTUNITY ZONE PROGRAM WORK?

Investors receive tax credits when they reinvest capital gains, or profits from the sale of an asset, into Opportunity Zones. Investors may benefit in three ways:

- 1. They can defer paying taxes on the original capital gain until they dispose of the Opportunity Zone investment or until December 31, 2026, whichever comes first.
- 2. If they hold the investment for at least five years, they will have to pay 10% less taxes on the original capital gain.
- 3. If they hold the investment for at least 10 years, they will not have to pay any capital gains tax on their Opportunity Zone investment.

For example, an investor sells their company stock for \$1 million and has \$100,000 in capital gains from that sale. The investor puts the \$100,000 into a QOF that invests in a new business within an Opportunity Zone. If they hold the investment for five years, they can reduce the deferred capital gains tax owed on the original gain by 10%; this

would mean that only \$90,000 of the \$100,000 gain is taxable. Assuming a 20% capital gains tax, they would owe \$18,000 instead of \$20,000.

If they continue to hold the Opportunity Zone investment for another five years, they will not have to pay any capital gains tax on that investment. If their \$100,000 Opportunity Zone investment appreciates 100% over 10 years, then they would owe \$0 in capital gains tax instead of \$20,000. Investors can hold funds there until 2046 before needing to pay capital gains tax on the Opportunity Zone investment.

QUALIFIED OPPORTUNITY FUNDS —

A QOF specializes in attracting investors with similar risk and reward profiles to collect and place capital in rural and low-income urban communities. Specific requirements of QOFs include:

- Need to be funded by private capital and guided by market principles.
- Need to invest 90% of their assets in Opportunity Zone assets.
- May invest in Opportunity Zones via stock, partnership interests, or business property.
- Need to use assets to create new business activity.
- Need to double the investment basis over 30 months if investing in an existing business.
- Can create new businesses or new real estate or infrastructure.
- May not invest in certain types of business, such as golf courses, country clubs, gambling establishments, and a few other specifically excluded types of business.

If an investor has realized capital gains, then those gains would need to be invested into a QOF within 180 days. The QOF then needs to place 90% of the funds into a qualified Opportunity Zone property or business within six months.



WHAT BUSINESSES ARE ELIGIBLE FOR A QOF INVESTMENT?

Businesses will need to meet these qualifications to take advantage of the Opportunity Zone program.

70% of the business' tangible property needs to be:

- Acquired after 2017 from an unrelated party.
- Used in any Opportunity Zone 70% or more of the time.
- Original use property or be substantially improved.

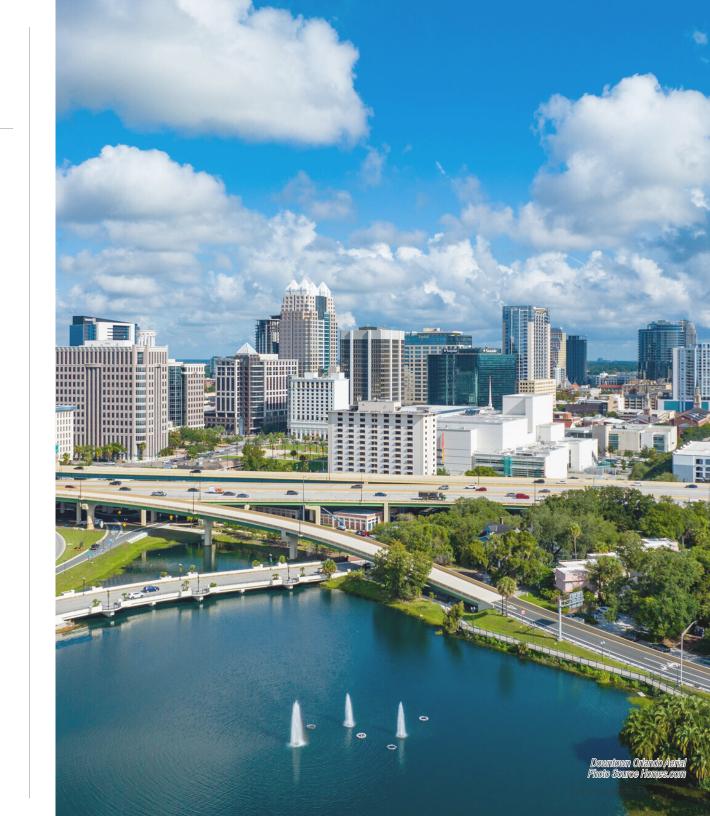
A business needs to:

- Receive 50% of its revenue from active conduct in any Opportunity Zone.
- Use 40% or more of its intangible property in any Opportunity Zone.
- Not hold non-qualified financial property beyond reasonable working capital.
- Operate in eligible business sectors (ineligible activities include golf courses, country clubs, gambling establishments, and a few other specifically excluded types of business).

These qualifications are defined by U.S. Treasury regulations. For more information, a tax advisor should be consulted.

Investors should also consider the following:

- Being willing to give up equity in the business.
- Likelihood the business will grow significantly over the next 10 years.
- Likelihood of the business remaining within a qualified Opportunity Zone for the 10 years.



OPPORTUNITY ZONES FUNDS

FLORIDA QUALIFIED OPPORTUNITY FUNDS

Through year-end 2023, an estimated \$150 billion in equity has been raised by Qualified Opportunity Funds ("QOF") since program inception in 2018. Qualified Opportunity Funds tracked by Novogradac raised just \$3.53 billion in equity last year, making 2023 the slowest year of fundraising in the short history of the Opportunity Zone program.

As of December 31, 2023, QOFs participating in Novogradac's voluntary survey of the industry have reported a total of \$37.62 billion in equity raised since the program's inception in 2018. Of note is that Novogradac's survey is not comprehensive. Novogradac is only able to survey the portion of QOFs that self-reports directly to Novogradac or the SEC. Therefore, the \$37.62 billion in equity reported to be raised by QOFs through the end of 2023 is only a fraction of the total amount of equity raised by all QOFs.

Overall, Opportunity Zone fundraising in 2023 was down 64% from the prior year. And the \$410 million raised in the 4th quarter of 2023 represents the smallest amount of QOF fundraising in any period since Novogradac began reporting Opportunity Zone fundraising data in 2019. But the slowdown in 2023 was by no means limited to Opportunity Zones. Negative investor sentiment, coupled with rapidly rising interest rates, resulted in a widespread drop in transaction volume across a variety of asset classes.

QOFs tracked by Novogradac continue to show the bifurcated nature of raising equity through the Opportunity Zone program. The 71 QOFs that reported having raised an equity amount of more than \$100 million make up 4.9% of all QOFs that reported raising a specific amount; however, they account for 60.2% of all funds raised. Meanwhile, the 964 QOFs that reported an equity raise of less than

\$10 million (constituting 66.0% of all funds reporting an equity amount) raised 6.9% of all equity. In short, large QOFs raise most of the equity, but smaller QOFs—generally focused on one specific project—make up the majority of QOFs. In addition, QOFs tracked by Novogradac raised \$3.53 billion in equity in 2023, raising the overall equity figure for the 1,874 QOFs tracked by Novogradac (1,461 of which report a specific equity amount raised) to \$37.62 billion over the history of the Opportunity Zone incentive. That was a 10.4% increase over the total at the end of 2022.

The table below (and continuing on the following page) highlights the investment focus areas of various Qualified Opportunity Funds operating in Florida, many of which align with the investment opportunities available within the City of Orlando's 12 Opportunity Zone Branded Districts.

FLORIDA QUALIFIED OPPORTUNITY FUNDS BY AREA OF FOCUS

Fund Name	Asset Focus	Investment Focus
1787 Capital Opportunity Zone Fund	Business, Real Estate	Commercial, Community Revitalization, Economic Development, Hospitality, Infrastructure, Mixed-use, Residential, Renewable Energy, Small Business
2021 Florida Opportunity Fund, LLC	Real Estate	Commercial, Mixed-use, Residential
701 Whiting Street Development	Real Estate	Multi-Family Housing
1663 1st Ave S Opportunity Zone Fund	Real Estate	Multi-Family Housing
AAAmerican Opportunity Fund	Real Estate	Commercial, Mixed-use, Multi-family
Arch Opportunity Zone Strategic Fund	Real Estate	Single Family Residential
Banyan Opportunity Zone Fund	Real Estate	Commercial, Hotel, Mixed-Use, Office, Residential
Catalyst Montage OZ Fund	Business, Real Estate	Affordable Housing, Commercial, Community Revitalization, Economic Development, Mixed-use Development, Residential
Central Florida RE QOF, LP	Business, Real Estate	Affordable Housing, Infrastructure Investment, Mixed-use Development, Multifamily Residential
Churchill Prima Fund Opportunity Zone Fund	Business, Real Estate	Affordable Housing, Commercial, Community Revitalization, Economic Development, Hospitality, Infrastructure, Mixed-use, Residential, Renewable Energy, Small Business
Community Outcome Fund	Business, Real Estate	Affordable Housing, Commercial, Economic Development, Infrastructure, Mixed-use, Residential, Small Business
DPI Opportunity Fund	Business	Invest exclusively in advanced manufacturing equipment and dedicated industrial buildings to accelerate the growth of DPI Packaging

Sources: Opportunity Zones Database; GAI Consultants. Notes: As of April 2024, Qualified Opportunity Funds are subject to change. Table continued on following page.

CONTINUE OF FLORIDA QUALIFIED OPPORTUNITY FUNDS BY AREA OF FOCUS

Fund Name	Asset Focus	Investment Focus
Driftwood QOF I, LLC	Real Estate	Hotel
Ellavoz Shared Values Opportunity Fund	Real Estate	Commercial, Mixed-Use, Residential
Florida Lakes RV Resort	Real Estate	Hotel
GTIS Qualified Opportunity Fund	Real Estate	Industrial, Residential, Warehouse
Humphreys QOF 2019 LLC	Real Estate	Commercial, Mixed-use, Multi-family Residential
Lesnick OZ Fund	Real Estate	Affordable Housing, Commercial, Hotel, Office, Parking, Residential
Maxus Opportunity Fund I	Real Estate	Commercial, Residential
Miami Opportunity Fund	Real Estate	Commercial, Multifamily Residential
NORF 3 Opportunity Zone Fund LLC	Real Estate	Affordable Housing, Commercial, Community Revitalization, Economic Development, Hospitality, Mixed-use, Multi-family
ODG Fund I	Real Estate	Commercial, Mixed-Use, Residential
Orlando Opportunity Zone Fund	Real Estate	Commercial, Multi-family Residential
OppZo OZ Fund I	Business	Provide sustainable wealth to Small/Minority Owned Businesses
OppZo OZ Fund III	Real Estate	Multi-family
Origin QOZ Fund	Real Estate	Commercial Real Estate, Multifamily Residential
Origin Opportunity Zone Fund III, LLC	Real Estate	Multifamily Residential, Single Family Residential
P&R Opportunity Zone Fund 1, LP	Business, Real Estate	
PICOZ Fund I	Real Estate	Mixed-Use, Multi-Family and Single-Family Residential
PrimeCore OpZone Fund I, LP	Real Estate	Multi-Family, Residential
Raritan Bay LP	Business, Real Estate	Commercial Real Estate, Economic Development, Small Business Development
REICO	Business, Real Estate	Commercial, Multi-Family Housing, Residential, Storage
Sherbert Group QOF, LLC	Real Estate	Affordable housing, Hospitality, Office, Industrial, Mixed-use, Retail, Residential
Sikari Luxe Miami Opportunity Fund	Real Estate	Commercial, Hotel, Mixed-Use, Residential, Retail
Sikari Luxe Orlando Opportunity Fund	Real Estate	Commercial, Hotel, Mixed-Use, Residential, Retail
Sikari Luxe Tampa Opportunity Fund	Real Estate	Hotel, Mixed-Use, Retail
Sikari Luxe Florida Recovery Opportunity Fund	Real Estate	Commercial, Hotel, Mixed-Use, Multi-Family, Office, Residential, Retail
Sikari Luxe St. Augustine Opportunity Fund	Real Estate	Commercial, Mixed-Use, Multi-Family, Residential
Southern US RE QOF, LP	Business, Real Estate	Mixed-Use, Senior Housing, Commercial, Community Revitalization, Economic Development, Mixed-use, Multifamily, Small Business Development
Sponsor Capital Opportunity Zone Fund	Real Estate	Affordable Housing, Commercial, Hospitality, Mixed-use, Residential
Starpoint Opportunity Zone Fund	Real Estate	Industrial, Mixed-Use, Multi-Family Housing
Strategic Rivermont OZ Fund	Real Estate	Commercial, Community Revitalization, Economic Development, Hospitality, Mixed-use, Multi-family, Renewable Energy, Student Housing
SYB Real Estate Market Place	Real Estate	Affordable Housing, Commercial, Economic Development, Hospitality, Infrastructure, Mixed-use, Multi-family, Renewable Energy
Tampa Qualified Opportunity Zone Fund	Real Estate	Hospitality development
Veterans Victory Housing & Small Business Centers	Business, Real Estate	
Virtua Opportunity Zone Fund I	Real Estate	Hotel, Industrial, Office, Residential
West Florida RE QOF	Real Estate	Affordable housing, Hospitality, Mixed-use, Multi-family
Woodforest CEI-Boulos Opportunity Fund	Real Estate	Workforce Housing
Wynkoop Opportunity Zone Fund I	Real Estate	Affordable Housing, Multi-family Residential

Sources: Opportunity Zones Database; GAI Consultants. Notes: As of April 2024, Qualified Opportunity Funds are subject to change.

ORLANDO OPPORTUNITY ZONES

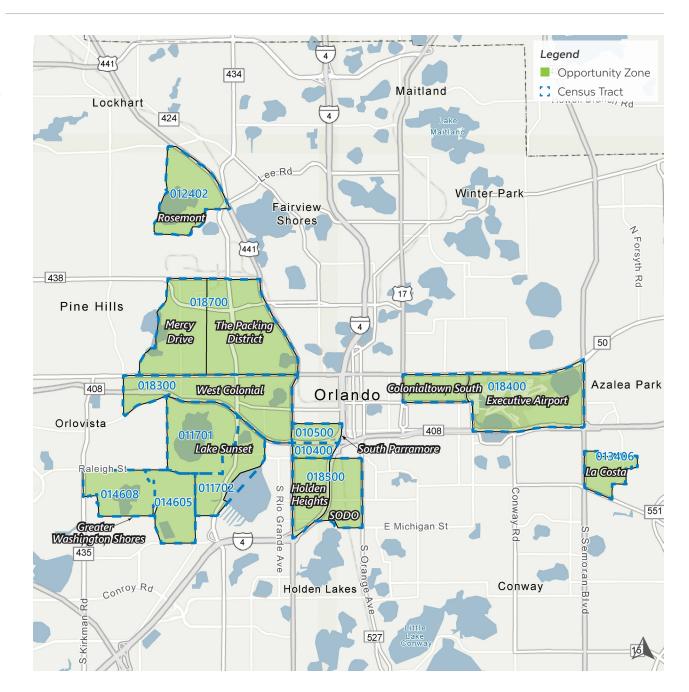
ORLANDO'S OPPORTUNITY ZONES

The City of Orlando's role in the Opportunity Zone program is to connect funding with projects, develop an investable pipeline of projects, and leverage these projects to create new opportunities for residents and encourage upward mobility.

The City's long-term strategy for success includes layering incentives for specific projects based on compatibility with community goals and creating a development overlay to promote inclusive and equitable growth for existing businesses and residents with the goal of implementing protection from displacement.

Twelve (12) of the 427 Federally Designated Opportunity Zones in Florida are located in the City of Orlando, as illustrated in the map on the following page. These Opportunity Zones have been defined by the City into Opportunity Zone Branded Districts by Census Tracts; these include:

- Colonialtown South (120950184.00)
- Executive Airport (120950184.00)
- Greater Washington Shores (120950146.08 and 120950146.05)
- South Parramore (120950105.00 and 120950104.00)
- La Costa (120950134.06)
- Mercy Drive (120950187.00)
- Packing District (120950187.00)
- Rosemont (120950124.02)
- Holden Heights (120950185.00)
- SoDo District (120950185.00)
- Lake Sunset (120950117.01 and 120950117.02)
- West Colonial (120950183.00)



INVESTMENT AND REDEVELOPMENT OPPORTUNITY INDEX MODEL

APPROACH & METHODOLOGY

The Investment and Redevelopment Opportunity Index ("ROI") provided in this publication has been developed using weighted values that can be used to identify potential investment and redevelopment properties located within a specific area. For the purpose of this report, investment and redevelopment opportunities were examined for the each of the 12 Opportunity Zone Branded Districts within the City of Orlando.

The ROI model defines investment opportunities as current for-sale commercial properties or available vacant land. Whereas, the ROI model defines redevelopment opportunities as select properties—including commercial, for-rent residential, and industrial—based on DOR property use codes, with an opportunity index score greater than 80.

These redevelopment opportunities generally represent developed properties that may be in active use and are, in most cases, not currently on the market for sale. While many legal, physical, and economic factors ultimately play a role in the viability of redeveloping properties, the general factors used in the ROI model include:

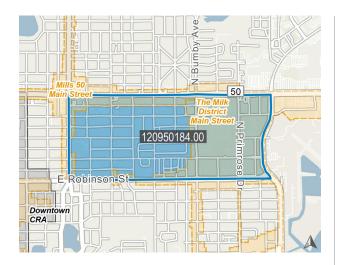
- Property Utilization in terms of a Floor Area Ratio ("FAR").
- Age of the Improvements.
- Relationship between Land and Improvement Value.
- Total Market Value, including Land and Improvements per square foot of Property.
- Size of Parcels.

Each of these factors for these properties is weighted to provide a measure between 0 and 100. Values closer to 100 reflect factors in favor of redevelopment, and values closer to 0 reflect less favorable indicators for redevelopment. For this analysis, properties scoring an 80 or above are considered significant redevelopment targets. It is important to note, the ROI Model does not consider any other legal, physical, or economic factors that may influence development opportunity.

Additional information regarding the investment and redevelopment properties within the City's Opportunity Zones can be located within the subsequent pages of this section.



COLONIALTOWN SOUTH CENSUS TRACT 184



VISION

The Colonialtown South Opportunity Zone Branded District, situated along East Colonial Drive, embodies a strategic vision aimed at transforming the historic neighborhood into a thriving hub that celebrates culture, creativity, and community. Central to this vision is the East Colonial Vision Plan, which aims to enhance the economic vibrancy of the corridor through a unified approach between major property owners and the community.

The Milk District, an Orlando Main Street, plays a pivotal role in the vision. Serving as a central hub with a progressive lifestyle, music, and arts scene, the Milk District spans a significant portion of Colonialtown South, with the mission to transform the older neighborhood through residential renewal complemented by upscale retail and unique dining options.

A long-term objective of Colonialtown South involves establishing a high-intensity, mixed-use "town center", supported by interconnected streets and public transit—envisioned to spur community growth and restore neighborhoods.

ABOUT THIS ZONE

Colonialtown South is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts and encompasses a section of Census Tract 184. Spanning an area of 0.59 square mile, Colonialtown South is bordered by State Road 50 (East Colonial Drive) to the north. Orlando Executive Airport to the east, East Robinson Street to the south, and Mills Avenue to the west, as depicted in the adjacent map.

Colonialtown South contains sections of both the Milk District Main Street and Mills 50 Main Street. Both of these diverse main street neighborhoods have become a local draw for the Central Florida Region—featuring unique culinary experiences. murals, recreational sporting and music venues, shopping destinations, community gardens, award winning bars, and coffee shops.

The old T.G. Lee Dairy property and the Beefy King restaurant are also known historic landmarks within Colonialtown South. Hampton Park, the neighborhood surrounding the T.G. Lee Dairy Property, has recently blossomed with new rental townhomes and brought a more youthful community to the district. In addition, Colonialtown South is well known for its live music venue, the historic Plaza LIVE, which offers a wide range of concerts, comedians, and cultural events, and is the third-largest seated venue in the Central Florida Region. For additional entertainment, Colonialtown South contains the Orlando Skate Park, Primrose Lanes Restaurant and Bowling Club, and the Festival Park Community Garden, which has urban plots where visitors can grow and take home their own vegetables and herbs.

Colonialtown South contains many diverse culinary and retail offerings, featuring establishments such as Se7enBites, A La Cart, Smoke & Donuts BBQ, and Kyoto. Moreover, the district contains the Colonial Plaza Shopping Center, which features a Sprouts Farmers Market and various other retailers.

As illustrated in the property characteristics table below. Colonialtown South has over 3.27 million square feet of developed buildings on about 289 acres of land as of year-end 2023. Commercial and residential properties compose the majority of building space within the district, at 46% and 35%, respectively.

PROPERTY CHARACTERISTICS | YEAR-END 2023

L = = = (1)	Building	ng Area Land Acreage Floor Area		Floor Area	Market Value	Taxable Value		
Land Use ⁽¹⁾	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre	
Residential	1,135,561	34.7%	100.9	35.0%	0.26	\$2,483,980	\$1,589,540	
Commercial	1,496,667	45.7%	125.5	43.5%	0.27	\$2,225,320	\$1,787,540	
Industrial	389,655	11.9%	14.6	5.1%	0.61	\$1,877,700	\$1,690,590	
Institutional	128,079	3.9%	11.5	4.0%	0.26	\$1,990,730	\$17,860	
Other ⁽²⁾	123,182	3.8%	33.5	11.6%	0.08	\$847,250	\$-	
Vacant	-	0.0%	2.8	1.0%	_	\$1,138,110	\$893,170	
Total	3,273,144	100.0%	288.7	100.0%	-	-	-	

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | COLONIALTOWN SOUTH

POPULATION:



0.59 Land Area (sq. mi.)

1,510 Total Population

2,560 Population Density (per sq. mi.)

Colonialtown South composes 0.5% of the total population within the City of Orlando.

920 Total Housing Units 8.1% Housing Unit Vacancy 1.8 Average Household Size 44% OwnerOccupied Occupied

EMPLOYMENT & BUSINESS:

600 Total Businesses

3,850 Total Employees

2.6 Employee/Population Ratio

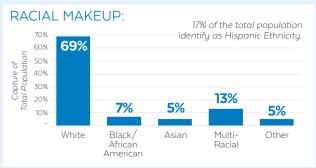
1.2% Household Unemployment Rate



AGE DISTRIBUTION: Median Age 43.9 20 20-34 35-49 50-64 65+ 10% 21% 26% 17% 26% 64% of the total population in Colonialtown South makeup the working class population, between the ages of 20-64.

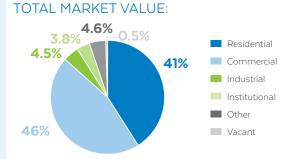












TOTAL INVENTORY: YEAR-END 2023						
	Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾		
Rental Units	228	0.3%	98.8%	\$1,212		
Retail (Sq. Ft.)	846,810	3.0%	98.0%	\$30.00		
Office (Sq. Ft.)	659,170	2.0%	97.5%	\$24.33		
Industrial (Sq. Ft.)	262,570	0.5%	100.0%	\$12.50		
Sources: CoStar; GAI Consultants. Notes: Square foot represented as "Sq. Ft." (1) Average ("Avg.") Rental Rate represents per unit for Rental Units and per square foot for all other uses.						

COMMUNITY INVESTMENT

A predominant community investment initiative within Colonialtown South includes the implementation of the *East Colonial Vision Plan*. The vision plan aims to enhance the economic vibrancy of the corridor by uniting major property owners and the community.

Major City objectives consistent with the *East Colonial Vision Plan* include:

- (1) Reach consensus with Greater Orlando Aviation Authority ("GOAA") and other major property owners on an overall economic development, planning and transportation strategy for the East Colonial Drive corridor, with particular emphasis on the area between Bumby Avenue and Semoran Boulevard;
- (2) Expand revenue opportunities for property owners and create a synergy that will increase property values within the corridor;
- (3) Envision how future redevelopment of and new uses for major parcels such as Fashion Square, Koger Center, Colonial Plaza, Best Buy etc. can transform the Colonial Drive corridor; and

(4) Identify near-term, mid-range, and long-range transportation improvements along the Colonial Drive corridor. By accomplishing these objectives, the City and GOAA will be able to make informed decisions pertaining to leasing and redevelopment opportunities for properties along the East Colonial Drive corridor.

In addition, businesses or projects that are located within the portions of Colonialtown South that overlap with the Milk District Main Street or the Mills 50 Main Street may also benefit from many local, state, and federal programs to help cover some of the costs of development, site improvement, environmental remediation, or other costs. These programs include small business facade, site improvement, and adaptive reuse program; business assistance program; new market tax credits; historic tax credits; and Orlando Utilities Commission ("OUC") rebates and incentive programs.

Businesses and projects in Colonialtown South may also take advantage of the City of Orlando's business incentive programs.



NOTABLE PROJECTS



Orlando Parks Master Plan — The City of Orlando Families, Parks, and Recreation ("FPR") Department is conducting a Parks Master Plan, aiming to develop a citywide network of high-performing, connected green spaces, such as the 2.5-mile Underhill Path which connects the Park of the Americas to Lake Underhill Park, Colonel Joe Kittinger Park, and Festival Park, located within Colonialtown South. The Master Plan will identify streets, parks, and trails that can be knit together to provide better access to current parks.



Plaza Live — The Plaza Live venue is currently undergoing a series of renovations aimed at conserving the building's history and restoring its iconic rooftop spire. Renovations began in 2023 and are anticipated to be completed by the end of 2024.

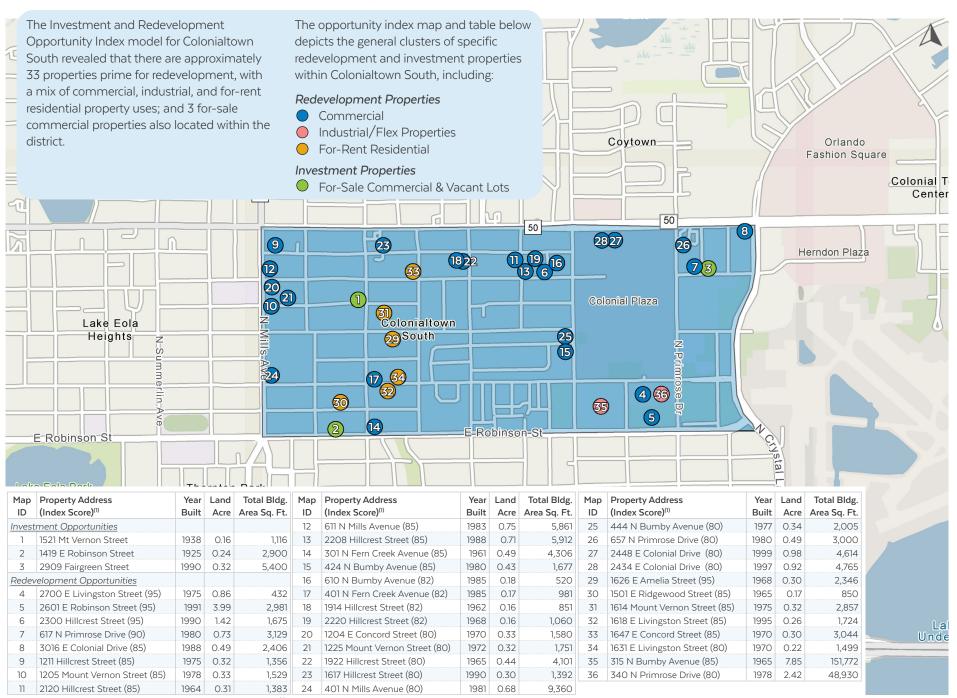


Primrose Lanes — The Primrose Lanes Restaurant and Bowling Club recently reopened in August 2023, undergoing extensive redevelopment after the former Colonial Lanes closed in 2018. The new concept includes an 8-lane bowling alley with restored lanes from Colonial Lanes, a Robinson Cafe, a full restaurant and bar, and a pro shop. The original bowling alley was open for over 60 years and serves as an iconic property within the Milk District.



Colonial Plaza — Kimco Realty Corporation acquired Colonial Plaza in 2022. This project is still in the early planning stages and anticipates redevelopment of some commercial properties into mixed-use residential buildings featuring pedestrian-friendly, public spaces.

REDEVELOPMENT & OPPORTUNITY INDEX | COLONIALTOWN SOUTH



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

EXECUTIVE AIRPORT CENSUS TRACT 184



VISION

A portion of the Executive Airport Opportunity Zone Branded District falls under the jurisdiction of the Greater Orlando Aviation Authority ("GOAA"). GOAA oversees a substantial number of city-owned properties along the East Colonial Drive corridor, from Bumby Avenue to Semoran Boulevard.

Currently characterized by a patchwork of strip commercial establishments of varying sizes, the strategic vision of the district aims to realign development efforts toward a more diverse array of options. These options would include housing, lodging, office spaces, and other commercial uses—with the overarching goal of fostering a more customer-centric corridor.

By expanding the market for commercial activities and addressing the oversupply of retail outlets, the Executive Airport seeks to create a more balanced and thriving economic environment.

ABOUT THIS ZONE

Executive Airport is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts and encompasses a section of Census Tract 184. Spanning an area of 2.10 square miles, Executive Airport is bordered by State Road 50 (East Colonial Drive) to the north, North Semoran Boulevard to the east, State Road 408 to the south, and Crystal Lake Drive to the west, as depicted in the adjacent map.

Conveniently located only 3 miles from Downtown Orlando, the Orlando Executive Airport ("OEA"), operated by GOAA, is the primary and premier general aviation facility for Central Florida. OEA benefits from strategic proximity to Orlando's major highways, facilitating convenient access to industrial and business hubs, sports arenas, performing arts venues, educational institutions, the Orlando/ Orange County Convention Center, and renowned theme parks. This advantageous location positions OEA as a gateway to the Central Florida Region's diverse array of attractions and economic centers.

The Executive Airport area encompasses small sections of the Milk District Main Street and the Gateway Orlando Main Street districts. The Milk District has emerged as a local attraction for Central Florida, offering a diverse array of experiences, including unique dining options, vibrant murals, recreational sports facilities, music venues, shopping destinations, community gardens, acclaimed bars, and coffee shops. Additionally, the Gateway Orlando Main Street program aims to foster business growth along the Semoran Corridor, assisting member businesses in building connections with the surrounding community.

Furthermore, the Executive Airport area features a diverse mix of retail properties lining East Colonial Drive, along with the Azalea Park residential neighborhood, Azalea Park Elementary School, Park of the Americas. Lake Barton, and the northern section of Lake Underhill.

As illustrated in the property characteristics table below, Executive Airport has over 2.84 million square feet of developed buildings on approximately 2,006 acres of land as of year-end 2023. Other properties, including both public and governmental land uses, compose the majority of building space within the district at nearly 56%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

1(1)	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Use ⁽¹⁾	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	462,045	16.3%	109.8	5.5%	0.10	\$689,900	\$340,590
Commercial	651,785	22.9%	87.6	4.4%	0.17	\$1,060,730	\$990,760
Industrial	142,074	5.0%	17.5	0.9%	0.19	\$939,410	\$633,300
Institutional	-	0.0%	-	0.0%	-	\$-	\$-
Other ⁽²⁾	1,586,450	55.8%	1,778.8	88.6%	0.02	\$515,410	\$20,170
Vacant	-	0.0%	13.1	0.7%	-	\$213,770	\$207,970
Total	2,842,354	100.0%	2,006.7	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | EXECUTIVE AIRPORT

POPULATION:



2.1 Land Area (sq. mi.)

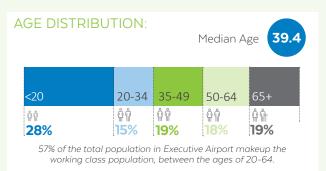
680 Total Population

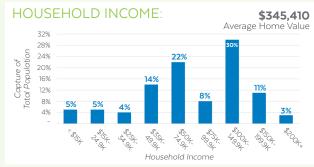
320 Population Density (per sq. mi.)

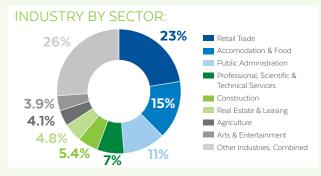
The Executive Airport composes 0.2% of the total population within the City of Orlando.

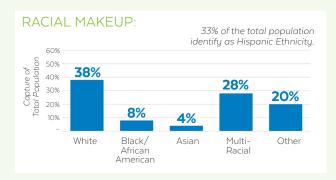
350 Total Housing Units 4.3% Housing Unit Vacancy 2.1 Average Household Size 62% OwnerOccupied Occupied

EMPLOYMENT & BUSINESS: 410 Total Businesses 4,010 Total Employees 5.9 Employee/Population Ratio 4.8% Household Unemployment Rate



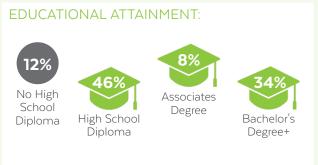








CONSUMER SPENDING: Total expenditures in the Executive Airport were \$27.4M as of Dec. 2023, capturing 0.2% of the total expenditures within the City of Orlando. \$8.68M \$8.95M \$2.32M Health Care \$1.14M \$3.08M Entertainment/ Recreation (At Home/Away)





TOTAL INVENTORY: YEAR-END 2023							
	Occ. Rate %	Avg. Rental Rate ⁽¹⁾					
Rental Units	-	-	-	\$-			
Retail (Sq. Ft.)	1,035,710	3.6%	84.1%	\$40.09			
Office (Sq. Ft.)	162,900	0.5%	99.5%	\$17.27			
Industrial (Sq. Ft.)	0.2%	100.0%	\$25.00				

COMMUNITY INVESTMENT

A major effort to invest in and improve the Executive Airport community involves the implementation of the *East Colonial Vision Plan*. The vision plan aims to enhance the economic vibrancy of the East Colonial corridor by uniting major property owners and the community.

One of the major objectives of the vision plan includes reaching a consensus with Greater Orlando Aviation Authority ("GOAA") and other major property owners on an overall economic development, planning and transportation strategy for the Colonial Drive corridor, with particular emphasis on the area between Bumby Avenue and Semoran Boulevard. By accomplishing this and similar objectives of the vision plan, the City and GOAA will be able to make informed decisions pertaining to leasing and redevelopment opportunities for properties along the East Colonial Drive corridor.

Moreover, GOAA recently finalized and adopted a comprehensive Strategic Plan in September 2023, which lays out a detailed blueprint for the authority over the next decade. The Strategic Plan followed a three-phase approach, including an assessment of the local and global conditions, stakeholder

engagement, and the plan's development. The plan identifies four strategic priorities—People, Connection, Community, and Innovation—each with specific goals outlined to accomplish GOAA's shortand long-term objectives associated with these priorities. Moving forward, GOAA will continuously evaluate progress and adjust the Strategic Plan as needed to adapt to changing circumstances.

In addition, businesses or projects that are located within the portions of the Executive Airport that overlap with the Milk District Main Street or the Gateway Orlando Main Street may also benefit from many local, state, and federal programs to help cover some of the costs of development, site improvement, environmental remediation, or other expenses. These programs include small business facade, site improvement, and adaptive reuse program; business assistance program; new market tax credits; historic tax credits; and Orlando Utilities Commission ("OUC") rebates and incentive programs.

Businesses and projects in Executive Airport may also take advantage of the City of Orlando's business incentive programs.

NOTABLE PROJECTS



Sky Harbour Campus — The GOAA Board addressed the Central Florida Region's growing need for aerospace innovation by approving a new fixed-base operator ("FBO") at OEA in March 2024. The GOAA Board approved a lease with Sky Harbour, the country's leading corporate hangar developer, to build a 20-acre facility on OEA's south campus area.

Sky Harbour will complement the two FBOs already existing at OEA, including Sheltair Aviation Services ("SAS") and Atlantic Aviation, as well as the Federal Aviation Administration air traffic control tower and a Customs and Border Protection facility.

Sky Harbour's state-of-the-art campus is anticipated to include hangar space to house business and general aviation aircraft of all sizes, office space, operational infrastructure, and ramp and automobile parking. Anticipated completion for phase one of Sky Harbour is 2026.



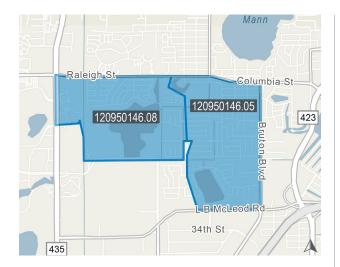
REDEVELOPMENT & OPPORTUNITY INDEX | EXECUTIVE AIRPORT



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

GREATER WASHINGTON SHORES

CENSUS TRACTS 146.08 & 146.05



VISION

The Greater Washington Shores Opportunity Zone Branded District, situated in a suburban setting, offers promising opportunities for senior housing, a neighborhood business district, and the potential establishment of a mixed-use "town center".

The Washington Shores Vision Plan, adopted by the Washington Shores Task Force, aims to provide a framework for private development and public enhancements within Washington Shores. Introducing flexibility through a form-based zoning approach, these guidelines seek to regulate future development initiatives, mitigate the encroachment of office and commercial activities into adjacent residential areas, and facilitate future redevelopment.

The City of Orlando is currently working to update the Washington Shores Vision Plan to identify and prioritize new opportunities, examine what improvements have been implemented since the creation of the vision plan in 2010, and amend previously proposed improvements to account for the present day climate and culture of the district.

ABOUT THIS ZONE

Greater Washington Shores is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract(s) 146.08 and 146.05. Spanning an area of 1.87 square miles, Greater Washington Shores is located adjacent State Road 435 to the west and Bruton Boulevard to the east, bounded between Raleigh Street to the north and Metrowest Boulevard and L.B. McLeod Road to the south, as depicted in the adjacent map.

Greater Washington Shores is predominantly characterized by single- and multi-family residential neighborhoods, including Richmond Heights, Richmond Estates, Roosevelt Park, Carver Shores, and the northern portion of Kirkman North. These neighborhoods are complemented by an array of public and private educational institutions, as well as numerous churches and other institutional facilities.

A notable feature within Greater Washington Shores is the Lake Fran Urban Wetlands and Eagle Nest Park, an outdoor park providing paved walking trails, softball fields, picnic pavilions, and a nesting area

for the American Bald Eagle. Also located within Eagle Nest Park is the Lake Fran Bike Trail Loop, a 2-mile paved asphalt trail through the urban wetland and around Lake Fran. Moreover, Greater Washington Shores is home to many additional recreational spaces, including Ravenall Park, Prince Hall Park, Willie Mays Park, and Poppy Park, each offering unique amenities to residents and visitors.

Situated directly opposite Valencia College West Campus, Greater Washington Shores offers a diverse range of commercial and retail establishments along South Kirkman Road. Notable among these are a Walmart Supercenter, various fitness centers, popular fast-food chains, and banking offices, all of which contribute to the district's functional commercial landscape.

As illustrated in the property characteristics table below, Greater Washington Shores has over 5.16 million square feet of developed buildings on approximately 1,006 acres of land as of year-end 2023. Residential properties compose the majority of building space within the district at nearly 80%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Ose	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	4,112,931	79.6%	527.6	52.4%	0.18	\$1,079,740	\$304,010
Commercial	130,241	2.5%	16.2	1.6%	0.18	\$776,200	\$13,810,740
Industrial	385,198	7.5%	31.0	3.1%	0.29	\$1,028,000	\$797,890
Institutional	126,549	2.5%	19.0	1.9%	0.15	\$610,020	\$10,830
Other ⁽²⁾	409,494	7.9%	376.7	37.4%	0.02	\$256,5720	\$-
Vacant	_	0.0%	35.6	3.5%	_	\$110,430	\$69,100
Total	5,164,413	100.0%	1,006.1	100.0%	-	-	_

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses.

KEY SOCIO-ECONOMIC FACTS | GREATER WASHINGTON SHORES

POPULATION:



1.87 Land Area (sq. mi.)

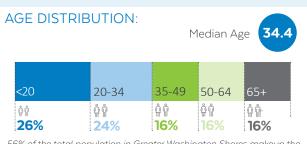
9,210 Total Population

4,930 Population Density (per sq. mi.)

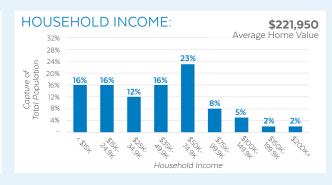
Greater Washington Shores composes 2.9% of the total population within the City of Orlando.

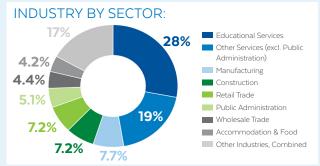
3,360 Total Housing Units 5.8% Housing Unit Vacancy 2.9 Average Household Size 43% OwnerOccupied RenterOccupied

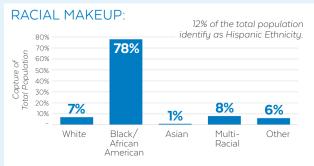
EMPLOYMENT & BUSINESS: 180 Total Businesses 1,220 Total Employees 0.1 Employee/Population Ratio 7.3% Household Unemployment Rate



56% of the total population in Greater Washington Shores makeup the working class population, between the ages of 20-64.



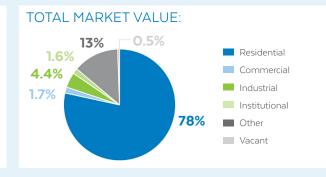




\$38,700 Median Household Income \$34,510 Median Disposable Income \$18,330 Per Capita Income

CONSUMER SPENDING: Total expenditures in Greater Washington Shores were \$149.97M as of Dec. 2023, capturing 1.3% of the total expenditures within the City of Orlando. \$46.17M Retail Goods \$50.73M Housing \$11.84M Health Care \$5.85M Entertainment/ Recreation \$17.90M Food (At Home/Away)

EDUCATIONAL ATTAINMENT: 16% No High School Diploma High School Diploma Bachelor's Degree+



TOTAL INVENTORY: YEAR-END 2023							
	Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾			
Rental Units	950	1.3%	93.2%	\$1,575			
Retail (Sq. Ft.)	66,820	0.2%	90.5%	\$14.71			
Office (Sq. Ft.)	27,630	0.1%	100%	\$-			
Industrial (Sq. Ft.)	220,950	0.4%	100.0%	\$8.25			
Sources: CoStar; GAI Consultants. represents per unit for Rental Unit			.". (1) Average ("Av	g.") Rental Rate			



COMMUNITY INVESTMENT

A major community investment initiative in the Greater Washington Shores area involves the implementation of the *Washington Shores Vision Plan*. This plan aims to establish a guiding framework for private development projects and public improvement efforts within the Greater Washington Shores neighborhood. Currently, the City is working to update the *Washington Shores Vision Plan*.

In addition, the City recently finalized the City of Orlando Wetlands and Open Space Study in December 2023. The purpose of this study was to identify the extent of wetlands within the City limits, including Lake Fran Urban Wetlands area. This study also sought to establish recommendations to streamline the wetland review process for development applications while ensuring the protection of wetlands in accordance with State and Federal requirements.

Moreover, Greater Washington Shores is located within an Urban Job Tax Credit Program Area ("UJTCP"), a State program offering incentives to eligible businesses located within one of the 13 designated urban areas to create new jobs. The credit ranges from \$500 to \$2,000 per qualified job and can be taken against either the Florida Corporate Income Tax or the Florida Sales and Use Tax. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed, as well as encourage economic expansion of new and existing businesses in urban areas of Florida.

Businesses and projects in Greater Washington Shores may also take advantage of the City of Orlando's business incentive programs.

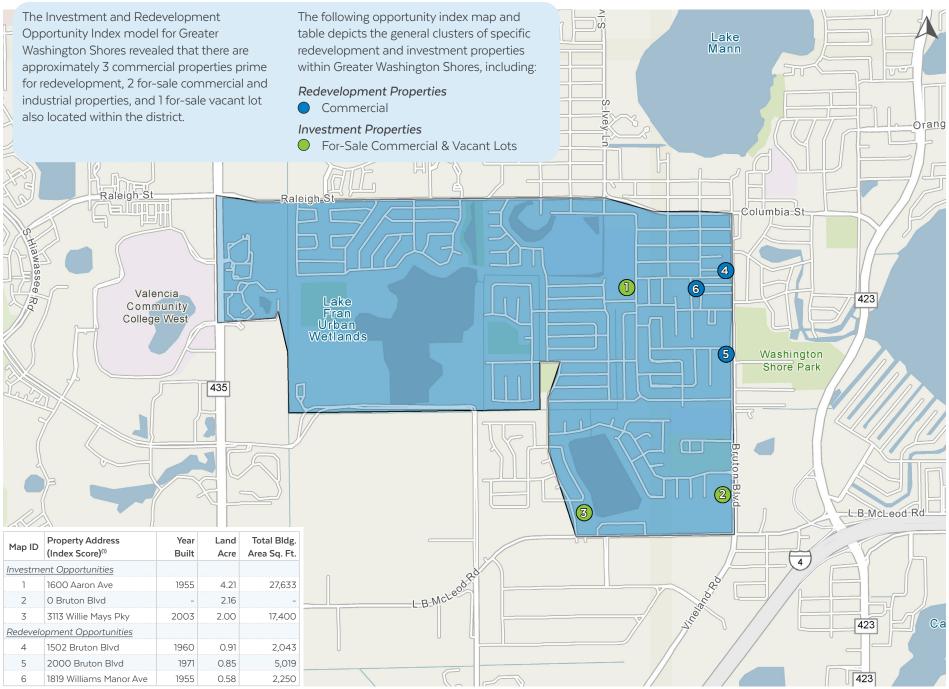
NOTABLE PROJECTS



Shingle Creek Trail — A regional multi-use trail that, once completed, will stretch 32 miles, and connect the City of Orlando, Orange County, Osceola County, and the City of Kissimmee. The trail is 12-ft wide and features suburban and rural landscapes located adjacent to the Shingle Creek waterway. The trailhead is located at Eagle Nest Park, located within Greater Washington Shores, and offers a 2-mile loop around Lake Fran.

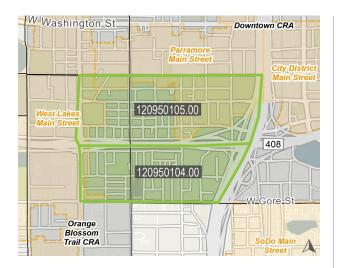
The trail is being completed in phases and is currently under construction. When fully constructed, this trail will become part of an extensive trail network and will serve as a key north-south connector in a larger regional trails network that includes the West Orange Trail, South Lake Trail, Cross Seminole Trail, and Seminole Wekiva Trail.

REDEVELOPMENT & OPPORTUNITY INDEX | GREATER WASHINGTON SHORES



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

SOUTH PARRAMORE CENSUS TRACTS 104 & 105



VISION

The South Parramore Opportunity Zone Branded District aligns with the overarching vision of the Parramore Comprehensive Neighborhood Plan, which is dedicated to cultivating a robust, sustainable, and culturally rich community. Integrated within the framework of the Project DTO-Advancing Downtown Orlando initiative, this plan serves as both a continuation and refinement of the Pathways for Parramore initiative.

The Ten Healthy Community Design Principles were also established as part of the plan, driven by community engagement and input. These principles are strategically tailored to foster inclusive growth, particularly in minority and low-income neighborhoods surrounding several SunRail stations.

The realization of the vision of South Parramore is facilitated by several entities, including Parramore Main Street, West Lakes Main Street, the Orange Blossom Trail Community Redevelopment Area ("CRA"), and the Downtown Orlando CRA, all of which have segments overlapping with the South Parramore Opportunity Zone District.

ABOUT THIS ZONE

South Parramore is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract(s) 105 and 104. Spanning an area of 0.52 square mile, South Parramore is bordered by West Church Street to the north, Interstate 4 ("I-4") to the east. West Gore Street to the south, and U.S. Highway 441 (Orange Blossom Trail) to the west, as depicted in the adjacent map.

South Parramore includes sections of the Parramore Main Street and West Lakes Main Street districts. which aim to revitalize older commercial areas. such as Church Street and Parramore Avenue, while promoting economic development. Specifically, these programs aim to preserve South Parramore's unique character while fostering sustainable growth, attracting new businesses, and creating job opportunities through public-private partnerships and leveraging local assets.

In addition, South Parramore is situated within two CRAs-the Downtown Orlando CRA and the Orange Blossom Trail CRA. These CRAs facilitate revitalization by eliminating blight, promoting economic development, and improving infrastructure and public services. By encompassing portions of South Parramore, both the Downtown CRA and the Orange Blossom Trail CRA provide a framework and funding mechanisms to drive revitalization efforts, stimulate business activity, enhance public spaces, and improve the overall quality of life for residents in this historically significant neighborhood.

Moreover, South Parramore has emerged as the premier entertainment and sports district of the City, with its location encompassing and directly adjacent to prominent venues such as the Kia Center, Inter&Co Stadium, and the Dr. Phillips Center for Performing Arts. Additionally, South Parramore is home to significant civic institutions, including the City of Orlando Police Department Headquarters.

As illustrated in the property characteristics table below, South Parramore has over 3.31 million square feet of developed buildings on about 197 acres of land as of year-end 2023. Other properties, including public and governmental designated land uses, compose the majority of building space within the district at 54%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Use"	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	1,070,375	32.3%	75.1	38.1%	0.33	\$1,240,980	\$587,860
Commercial	189,175	5.7%	14.1	7.2%	0.31	\$1,463,080	\$1,225,720
Industrial	157,050	4.7%	7.0	3.6%	0.51	\$1,364,790	\$1,051,230
Institutional	104,075	3.1%	5.5	2.8%	0.43	\$1,311,540	\$163,560
Other ⁽²⁾	1,791,961	54.1%	61.5	31.2%	0.67	\$7,970,200	\$493,080
Vacant	_	0.0%	34.0	17.2%	_	\$362,100	\$255,910
Total	3,312,636	100.0%	197.2	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | SOUTH PARRAMORE

POPULATION:



0.52 Land Area (sq. mi.)

2.870 Total Population

5,510 Population Density (per sq. mi.)

South Parramore composes 0.9% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS:



1,310 Total Housing Units

8.9% Housing Unit Vacancy

2.4 Average Household Size

6%	
Ow	ner-

94%

Occupied

Renter-Occupied

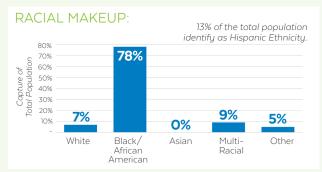
EMPLOYMENT & BUSINESS: 140 Total Businesses 2,630 Total Employees 0.9 Employee/Population Ratio 8.3% Household Unemployment Rate

AGE DISTRIBUTION: 38.8 Median Age 20-34 35-49 50-64 ÅÅ ٩٩ ۩۪ٛ۩۪ ÅÅ ÅÅ 28% 19% 17%

53% of the total population in South Parramore makeup the working class population, between the ages of 20-64.



INDUSTRY BY SECTOR: 2.0% Public Administration 2.0% 9% Accomodation & Food 3.4% Construction 4.1% Other Services (excl. Public Administration) 4.4% Real Estate & Leasing Professional, Scientific & Technical Services Other Industries, Combined **75**%



INCOME CHARACTERISTICS: \$17.020 Median Household Income \$15.990 Median Disposable Income **\$12,590** Per Capita Income

CONSUMER SPENDING:

Total expenditures in South Parramore were \$31.91M as of Dec. 2023, capturing 0.3% of the total expenditures within the City of Orlando.



Retail Goods





\$1.25M Entertainment/ Recreation

\$3.82M Food (At Home/Away)

EDUCATIONAL ATTAINMENT:













TOTAL MARKET VALUE: 15% Residential 3.3% Commercial 1.5% Industrial 1.1% Institutional Other Vacant 77%

TOTAL INVENTORY: YEAR-END 2023

	Inver	ntory	Occ.		
	Total	otal % of City		Rental Rate ⁽¹⁾	
Rental Units	680	1.0%	95.4%	\$986	
Retail (Sq. Ft.)	154,240	0.5%	99.2%	\$15.97	
Office (Sq. Ft.)	72,020	0.2%	89.5%	\$19.20	
Industrial (Sq. Ft.)	127,840	0.2%	100.0%	\$10.75	

Sources: CoStar; GAI Consultants. Notes: Square foot represented as "Sq. Ft." (1) Average ("Avg.") Rental Rate represents per unit for Rental Units and per square foot for all other uses.

COMMUNITY INVESTMENT

South Parramore benefits from numerous community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district: these include:

- HUBZone Program—Administered by the U.S. Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.
- Urban Job Tax Credit Program ("UJTCP")— Endorsed by the Florida Legislature, this program incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- Minority Women Entrepreneur Business Assistance Program ("MEBA")—This financial assistance program was established to support the retention of existing minority-owned businesses and attract new enterprises to the target area. By providing access to capital and resources, MEBA aims to foster an inclusive and diverse business ecosystem, empowering underrepresented entrepreneurs to thrive.

- Community Redevelopment Agencies ("CRAs")—
 South Parramore falls within the boundaries
 of both the Downtown CRA and the Orange
 Blossom Trail CRA. These agencies leverage
 tax increment financing to fund infrastructure
 improvements, public services, and economic
 development initiatives, playing a crucial role in
 revitalizing distressed areas and attracting private
 investment
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

Businesses or projects located within the portions of South Parramore that overlap with the Parramore Main Street or the West Lakes Main Street districts may also benefit from various local, state, and federal programs designed to offset development costs, site improvements, environmental remediation, and other expenses. These programs include small business facade, site improvement, and adaptive reuse program; business assistance program; new market tax credits; and historic tax credits.

Businesses and projects in South Parramore may also take advantage of the City of Orlando's business incentive programs.



NOTABLE PROJECTS

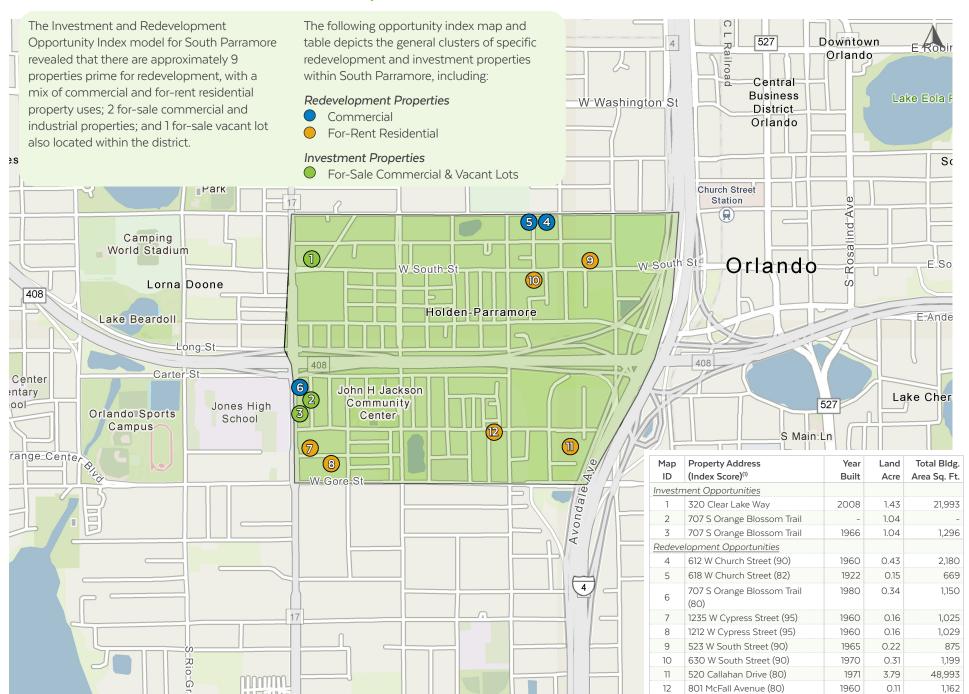


Sports and Entertainment District ("SED") — The Orlando Magic is developing a \$500 million mixed-use complex across from Kia Center on Church Street, west of I-4 in the Parramore area. Approved in 2020 and amended in 2024, the 8.4-acre complex will feature a 261-room luxury hotel; 80,000 square feet of entertainment space; 305,000 square feet of Class A office space, including the team's offices in an 18-story tower; 166,000 square feet of retail; 781 residential units; an open-air plaza; a 3,500-seat live event venue, and an 1,800-space parking garage. The central pedestrian plaza will have two sections: one for large civic gatherings, and another for business activities and smaller events. While the extensive project is expected to take 2 years to complete, a detailed timeline has not yet been disclosed.

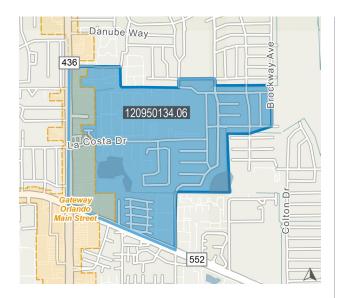


The Canopy — The I-4 Ultimate project has transformed the former "Bridge District" area, with the new I-4 bridges being higher and wider, presenting an opportunity to create a special place in downtown Orlando. The Canopy Project, formerly known as Under I-4, aims to revitalize the underutilized space beneath the I-4 bridge decks into a dynamic urban park, blending nature and technology. The 9.75-acre park will feature active recreation, lighting, performance spaces, artwork, and vendor areas, creating a new downtown amenity and gathering place. Construction is expected to commence in 2025, with the updated plan to include 500 parking spaces and 150 temporary spots for rideshare and short-term parking, while the remaining space will be dedicated to public activities and recreation.

REDEVELOPMENT & OPPORTUNITY INDEX | SOUTH PARRAMORE



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.



VISION

The La Costa Opportunity Zone Branded District serves as part of the "gateway" to Orlando International Airport, boasting an abundant amount of commercial redevelopment opportunities along South Semoran Boulevard. Additionally, La Costa is unique for having the potential for residential development overlooking the La Costa Urban Wetlands, centrally located within the district.

Located along South Semoran Boulevard, a section of La Costa is designated as the Gateway Orlando District, an Orlando Main Street. The mission of the Gateway Orlando District is not only to stimulate the growth of businesses along the South Semoran Boulevard corridor, but also to enhance safety measures and encourage beautification initiatives. By fostering strong community bonds and facilitating collaborations among local enterprises, the Gateway Orlando District aims to elevate the overall experience of residents and visitors alike within the community.

ABOUT THIS ZONE

La Costa is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract 134.06. Spanning an area of 0.53 square miles, La Costa is bordered by State Road 436 (South Semoran Boulevard) to the west and State Road 552 (Curry Ford Road) to the south, as depicted in the adjacent map.

A section of La Costa, positioned along South Semoran Boulevard, falls within the Gateway Orlando Main Street District. As previously referenced, the mission of the Gateway Orlando Main Street is to foster the growth and success of businesses along the Semoran Corridor by offering essential resources to member establishments, undertaking neighborhood enhancement initiatives, and facilitating connections between member businesses and the broader community.

La Costa is primarily made up of residential areas, encompassing parts of Azalea Park and Engelwood Park, which are complemented by nearby recreational amenities like the Engelwood Neighborhood Center and the La Costa Urban

Wetlands. Situated at the heart of La Costa, the Engelwood Neighborhood Center offers various recreational programs suitable for people of all ages. Furthermore, the La Costa Urban Wetlands provides an open area with paved walking trails for residents and visitors. Roberto Clemente Middle School and Engelwood Elementary School are also situated within La Costa.

In addition, La Costa boasts a sizable Hispanic community and serves as a focal point for Hispanic businesses and residential communities, encompassing establishments like Hola Supermarket, Que Bueno Restaurant Grill and Bar, and Bachata Breeze Restaurant.

As illustrated in the property characteristics table below, La Costa has nearly 4.44 million square feet of developed buildings on over 346 acres of land as of year-end 2023. Residential properties compose the majority of building space within the district at 73%, followed by other uses, including public and government designated land uses, with 12.6% of the total share.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	1,780,207	73.0%	235.2	67.9%	0.17	\$1,153,420	\$669,790
Commercial	109,726	4.5%	21.4	6.2%	0.12	\$1,280,740	\$1,161,020
Industrial	176,290	7.2%	11.0	3.2%	0.37	\$941,100	\$745,840
Institutional	66,374	2.7%	5.5	1.6%	0.28	\$1,423,540	\$250,670
Other ⁽²⁾	307,202	12.6%	66.6	19.2%	0.11	\$953,040	\$3,470
Vacant	_	0.0%	6.9	2.0%	_	\$315,760	\$304,710
Total	2,439,799	100.0%	346.7	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses.

KEY SOCIO-ECONOMIC FACTS | LA COSTA

POPULATION:



0.53 Land Area (sq. mi.)

4.020 Total Population

7,580 Population Density (per sq. mi.)

La Costa composes 1.2% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS: 1,500 Total Housing Units 4.6% Housing Unit Vacancy 2.8 Average Household Size 42% 58%

Owner-

Occupied

Renter-

Occupied

EMPLOYMENT & BUSINESS:

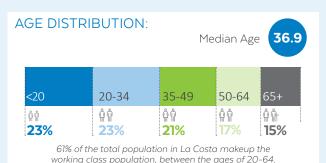
70 Total Businesses

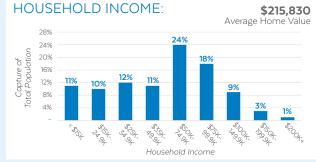
650 Total Employees

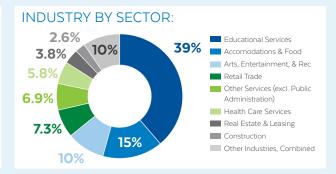
0.2 Employee/Population Ratio

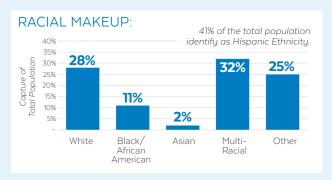
4.4% Household Unemployment Rate







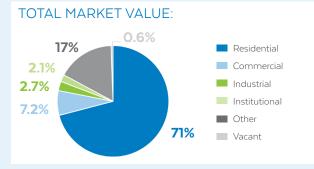






CONSUMER SPENDING: Total expenditures in La Costa were \$80.32M as of Dec. 2023, capturing 0.7% of the total expenditures within the City of Orlando. \$24.54M \$27.57M \$6.04M Health Care Retail Goods Housing \$3.22M \$9.34M Entertainment/ Food (At Home/Away) Recreation





TOTAL INVENTORY: YEAR-END 2023							
	Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾			
Rental Units	690	1.0%	97.2%	\$1,555			
Retail (Sq. Ft.)	123,000	0.4%	100.0%	\$-			
Office (Sq. Ft.)	62,610	0.2%	100.0%	\$24.00			
Industrial (Sq. Ft.)	-	-	-	\$-			



COMMUNITY INVESTMENT

The primary driver of community investment in La Costa is the Gateway Orlando Main Street Program, which strives to help revitalize the Semoran Corridor. Gateway Orlando aims to build awareness around the corridor and promote the district's businesses by providing valuable resources and support to member businesses. In addition, Gateway Orlando also focuses on improving safety and enhancing the overall community experience. Through its Gateway Guardian Program, it collaborates with local stakeholders to implement strategies that create a safer environment for residents and visitors alike.

Furthermore, the program actively encourages beautification projects that contribute to a more inviting and visually appealing neighborhood. Current beautification initiatives include electrical boxes and bus shelter art, vibrant murals, and boulevard banners that help establish a distinct identity for La Costa. By fostering economic development, prioritizing safety, and championing

beautification efforts, the Gateway Orlando Main Street Program plays a crucial role in driving positive change and sustainable growth in La Costa.

Complementing the efforts of Gateway Orlando, the City has been committed to implementing the Semoran Boulevard Vision Plan over the last decade. Finalized in 2010, this comprehensive plan serves as a blueprint for revitalizing and transforming the Semoran Corridor (State Road 436 from Brosche Avenue to Grant Street) into a vibrant, pedestrianfriendly destination. The plan encompasses a wide range of strategies, including enhancing transportation infrastructure, promoting mixed-use development, improving public spaces, and fostering a strong sense of place.

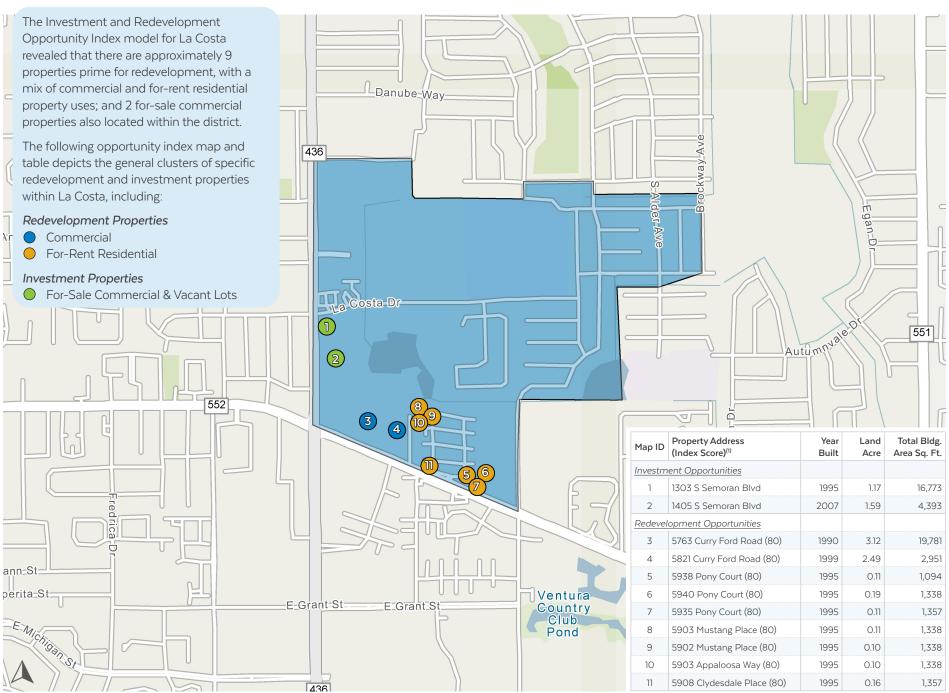
Additionally, the plan emphasizes the importance of incorporating public art, landscaping, and streetscape improvements to enhance the overall corridor. Through this collaborative effort between

the City and Gateway Orlando, the Semoran Corridor, including La Costa, will continue to undergo a transformative journey, resulting in a dynamic community that attracts investment and creates a unique district where residents can seamlessly live, shop, work, and play.

In addition, the City recently finalized the *City* of *Orlando Wetlands and Open Space Study* in December 2023. The purpose of this study was to identify the extent of wetlands within the City limits, including La Costa Urban Wetlands area. This study also sought to establish recommendations to streamline the wetland review process for development applications, while ensuring the protection of wetlands in accordance with State and Federal requirements.

Businesses and projects in La Costa may also take advantage of the City of Orlando's business incentive programs.

REDEVELOPMENT & OPPORTUNITY INDEX | LA COSTA



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

MERCY DRIVE CENSUS TRACT 187



VISION

The Mercy Drive Opportunity Zone Branded District is guided by the comprehensive Mercy Drive Neighborhood Vision Plan, which addresses both non-residential aspects and the surrounding neighborhoods along the Mercy Drive corridor. This multifaceted plan encompasses initiatives such as street and streetscape enhancements, creation of new housing opportunities, establishment of connections to nature, development of a new activity center, provision of home repair classes, and introduction of a tool lending library.

The Mercy Drive Neighborhood Vision Plan also actively involved the community through public events and community-wide public art initiatives, fostering social cohesion. Leveraging community assets such as recreation areas, faith-based institutions, local businesses, and opportunities for new housing and commercial employment, Mercy Drive strives to create a vibrant and inclusive environment for its residents.

ABOUT THIS ZONE

Mercy Drive is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, encompassing a section of Census Tract 187. Spanning an area of 0.79 square miles, Mercy Drive is bordered by State Road 416 (Silver Star Road) to the north, Mercy Drive to the east, and State Road 50 (West Colonial Drive) to the south and Lawne Lake and suburban neighborhoods to the west, as depicted in the adjacent map.

Mercy Drive is predominantly residential, with a patchwork of single-family home subdivisions and multi-family apartment and condominium complexes. Interspersed throughout the Mercy Drive neighborhood are pockets of commercial, industrial, and institutional developments that serve the local residents. Some notable examples include Aspire Health Partners, a community-based provider of mental health and substance abuse services; Community Health Centers clinic, offering affordable medical and dental care; Children's Safety Village, a non-profit organization that educates children on preventing injuries through lifesaving tips and first-hand experience; as well as

complementary commercial development along Mercy Drive and State Road 50 (West Colonial Drive).

Mercy Drive also contains many recreational amenities for residents and visitors alike, including Lake Lawne Park, which provides green spaces with walking trails, playgrounds, and picnic areas around Lake Lawne. Located adjacent Mercy Drive is the Northwest Neighborhood Center, which offers afterschool programs, sports leagues, and community events. Additionally, Central Florida Fairgrounds, located adjacent Mercy Drive on the eastern edge, hosts over 2 million visitors annually through the Central Florida Fair as well as concerts, car shows, and other special events throughout the year.

As illustrated in the property characteristics table below, Mercy Drive has over 5.81 million square feet of developed buildings on about 1,025 acres of land as of year-end 2023. Industrial properties compose the majority of building space within the district at 52%, followed by residential properties, with approximately 29% of the total share.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	1,657,051	28.5%	189.3	18.5%	0.20	\$834,140	\$292,770
Commercial	439,726	7.6%	66.3	6.5%	0.15	\$706,070	\$593,180
Industrial	3,028,257	52.1%	279.5	27.3%	0.25	\$870,950	\$785,900
Institutional	297,896	5.1%	42.9	4.2%	0.16	\$605,070	\$810
Other ⁽²⁾	387,588	6.7%	323.0	31.5%	0.03	\$220,050	\$2,520
Vacant	-	0.0%	124.1	12.1%	-	\$128,110	\$120,510
Total	5,810,518	100.0%	1,025.1	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses.

KEY SOCIO-ECONOMIC FACTS | MERCY DRIVE

POPULATION:



0.79 Land Area (sq. mi.)

2.560 Total Population

3,240 Population Density (per sq. mi.)

Mercy Drive composes 0.8% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS:



890 Total Housing Units

9.2% Housing Unit Vacancy

3.0 Average Household Size

35%	65
Owner-	Rent
Occupied	Occu

ter-Occupied 8.0% Household Unemployment Rate

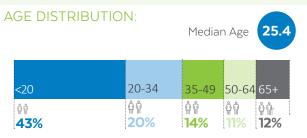
0.3 Employee/Population Ratio

EMPLOYMENT & BUSINESS:

60 Total Businesses

690 Total Employees

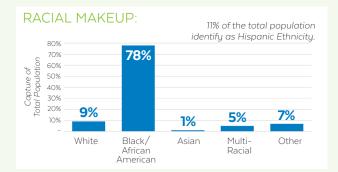




45% of the total population in Mercy Drive makeup the working class population, between the ages of 20-64.

HOUSEHOLD INCOME: \$194,460 Average Home Value 50% 46% 45% 40% Capture of Total Population 35% 30% 25% 20% 15% 10% Household Income

INDUSTRY BY SECTOR: 2.5% 21% Health Care Services 2.7% 10% Educational Services 4.9% Public Administration Accomodation & Food Professional, Scientific & 10% Technical Services 18% Administration & Support Retail Trade Manufacturing 14% Other Industries, Combined 17%



INCOME CHARACTERISTICS: \$16.640 Median Household Income **\$15.670** Median Disposable Income **\$11,730** Per Capita Income

CONSUMER SPENDING:

Total expenditures in Mercy Drive were \$26.63M as of Dec. 2023, capturing 0.2% of the total expenditures within the City of Orlando.



Retail Goods







\$1.03M Entertainment/ Recreation

\$3.26M Food (At Home/Away)

EDUCATIONAL ATTAINMENT:











TOTAL MARKET VALUE: 2.8% 13% Residential 28% Commercial 4.6% Industrial Institutional Other 8.3% Vacant 43%

TOTAL INVENTORY: YEAR-END 2023

	Inver	ntory	Occ.	Avg.	
	Total	% of City	Rate %	Rental Rate ⁽¹⁾	
Rental Units	530	0.8%	84.1%	\$857	
Retail (Sq. Ft.)	14,470	0.1%	100.0%	\$-	
Office (Sq. Ft.)	224,970	0.7%	100.0%	\$24.00	
Industrial (Sq. Ft.)	104,410	0.2%	100.0%	\$-	

Sources: CoStar; GAI Consultants. Notes: Square foot represented as "Sq. Ft." (1) Average ("Avg.") Rental Rate represents per unit for Rental Units and per square foot for all other uses.

A significant community investment initiative in Mercy Drive involves the implementation of the Mercy Drive Neighborhood Vision Plan. Finalized and adopted in 2017, this comprehensive plan serves as a roadmap for the revitalization and development of the Mercy Drive corridor.

The Mercy Drive Neighborhood Vision Plan encompasses a wide range of initiatives, including enhancing transportation infrastructure, promoting mixed-use development, improving public spaces, and fostering a strong sense of community. Specifically, the plan's design concepts and community building programs center on street and streetscape enhancements, new housing opportunities, connections to nature, a new activity center, home repair classes and construction job training, a tool lending library, community events, and community-wide public art initiatives.

Furthermore, by incentivizing mixed-use development and promoting a diverse range of businesses, the plan seeks to attract investment, foster entrepreneurship, and create employment opportunities for the local community. The implementation of the *Mercy Drive Vision Plan* represents a long-term commitment to sustainable and equitable urban development within the district.

Mercy Drive benefits from community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

HUBZone Program—Administered by the U.S. Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.

- Urban Job Tax Credit Program ("UJTCP")— Endorsed by the Florida Legislature, this program incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

Businesses and projects in Mercy Drive may also take advantage of the City of Orlando's business incentive programs.

NOTABLE PROJECTS



Village on Mercy — Developed in 2019 and awarded the Charles L. Edson Tax Credit Excellence Award in 2022, the Village on Mercy provides 166 affordable homes serving formerly homeless individuals and low-income or extremely low-income ("ELI") households in the Mercy Drive district. Developed by Ability Housing, the Village on Mercy serves over 400 residents, offering numerous onsite services and support to all residents. In addition, 83 homes in the property are reserved for formerly homeless individuals, while another 13 homes are reserved for residents with disabilities.

Village on Mercy is a key part of the Mercy Drive Neighborhood Vision Plan. Ability Housing purchased the property directly from the City of Orlando, and partnered with the City throughout the design and planning process for Village on Mercy.

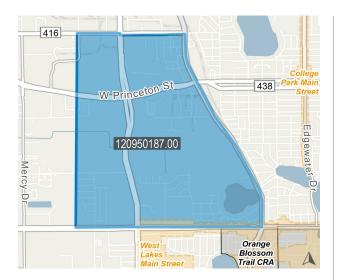


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REDEVELOPMENT & OPPORTUNITY INDEX | MERCY DRIVE



PACKING DISTRICT CENSUS TRACT 187



VISION

As development advances within the Packing District Opportunity Zone Branded District, it distinguishes itself as an ideal destination primed for regional recreational activity, diverse mixed-use developments, cutting-edge industrial and warehouse designs, and adaptive reuse of the historic citrus packing industry. Additionally, the integration of an urban farm further enhances the appeal and functionality of the district.

The Packing District is a master-planned community project that aims to transform a former packing plant and industrial area into a vibrant, mixed-use district. Aligned with the College Park Orlando Main Street Program, the vision is to create a dynamic urban community that fosters wellness and connectivity through a network of interconnected green spaces and trails, while providing modern residential, commercial, and cultural spaces. Plans include re-purposing the historic packing house buildings into restaurants, shops, and entertainment venues, surrounded by new residential units, office spaces, parks, and pedestrianfriendly plazas with public art installations and sustainable design elements.

ABOUT THIS ZONE

The Packing District is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, encompassing a section of Census Tract 187. Spanning an area of 3.12 square miles, the Packing District is bordered by State Road 416 (Silver Star Road) to the north, U.S. Highway 441 to the east, State Road 50 (West Colonial Drive) to the south, and Mercy Drive to the west, as depicted in the adjacent map.

The Packing District in Orlando is a diverse area that encompasses parts of three distinct neighborhoods: Spring Lake, Princeton/Silverstar, and Mercy Drive. These neighborhoods are primarily residential, while also featuring a wide range of commercial, industrial, hospitality, and other specialized properties.

The Packing District also contains many recreational opportunities for both residents and visitors. One of the standout amenities is the Leonard and Marjorie Williams Family YMCA, which provides wellness services and community programs catering to individuals of all ages. Additionally, the Northwest Neighborhood Center serves a similar purpose, offering various programs and activities for the

community. Another notable attraction in the Packing District is the 4Roots Farm and Agricultural Center, which promotes sustainable farming practices and provides educational experiences related to agriculture.

The Packing District is also home to the Country Club of Orlando, one of the largest and oldest country clubs in the state. Spanning over 166 acres, this Club features a golf course, tennis courts, a junior-Olympic-sized swimming pool, a fully equipped wellness and fitness center, and a main clubhouse. The Packing District blends residential communities with a range of commercial and recreational offerings, making it an attractive destination for local residents and visitors alike.

As illustrated in the property characteristics table below, the Packing District has over 6.67 million square feet of developed buildings on about 1,187 acres of land as of year-end 2023. Industrial properties compose the majority of building space within the district at nearly 49%, followed by residential and commercial properties at about 27% and 20%, respectively.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Ose."	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	1,767,428	26.5%	205.9	17.3%	0.20	\$1,554,250	\$984,000
Commercial	1,297,867	19.5%	307.6	25.9%	0.10	\$461,710	\$392,310
Industrial	3,240,684	48.6%	252.4	21.3%	0.29	\$935,170	\$757,940
Institutional	124,823	1.9%	11.1	0.9%	0.26	\$1,371,330	\$85,180
Other ⁽²⁾	241,903	3.6%	288.1	24.3%	0.02	\$167,840	\$760
Vacant	-	0.0%	122.2	10.3%	-	\$274,210	\$246,100
Total	6,672,705	100.0%	1,187.3	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | THE PACKING DISTRICT

POPULATION:



3.12 Land Area (sq. mi.)

3,230 Total Population

1,040 Population Density (per sq. mi.)

The Packing District composes 1.0% of the total population within the City of Orlando.

1,350 Total Housing Units 5.7% Housing Unit Vacancy 2.4 Average Household Size 44% 56%

Owner-

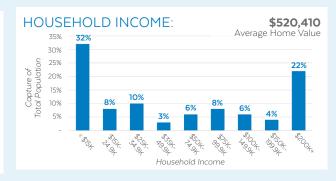
Occupied

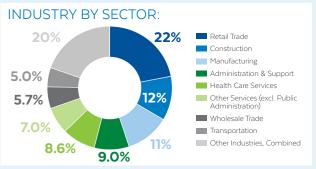
Renter-

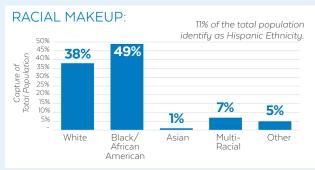
Occupied

EMPLOYMENT & BUSINESS: 630 Total Businesses 7,980 Total Employees 2.5 Employee/Population Ratio 7.7% Household Unemployment Rate

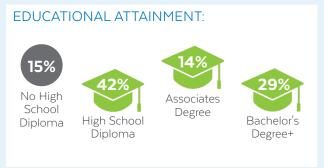
AGE DISTRIBUTION: Median Age 46.5 20 20-34 35-49 50-64 65+ 24% 16% 14% 20% 26% 50% of the total population in The Packing District makeup the working class population, between the ages of 20-64.

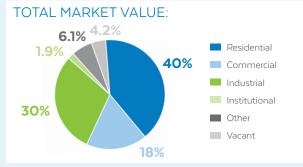












TOTAL INVENTORY: YEAR-END 2023					
Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾		
660	0.9%	94.3%	\$942		
1,224,110	4.3%	99.5%	\$26.22		
496,610	1.5%	99.1%	\$22.00		
5,857,920 10.4% 97.7% \$9.71					
	Total 660 1,224,110 496,610	Inventory Total % of City 660 0.9% 1,224,110 4.3% 496,610 1.5%	Inventory Occ. Rate %		

The Packing District benefits from community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

- HUBZone Program—Administered by the U.S. Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.
- Urban Job Tax Credit Program ("UJTCP") -Endorsed by the Florida Legislature, this program incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

Businesses and projects in the Packing District may also take advantage of the City of Orlando's business incentive programs.

NOTABLE PROJECTS



The Packing District — At 202 acres, The Packing District is a master-planned community project by Dr. Phillips and the City, centered at Princeton Street and Orange Blossom Trail. The project aims to preserve local history while creating a vibrant, mixed-use district with residential, retail, office space, parks, and an urban farm over the next couple of decades. Overall, The Packing District will comprise 105 acres of dedicated regional park space, including a 40-acre urban farm, 3,500 residential units, and 1 million square feet of retail and office space.

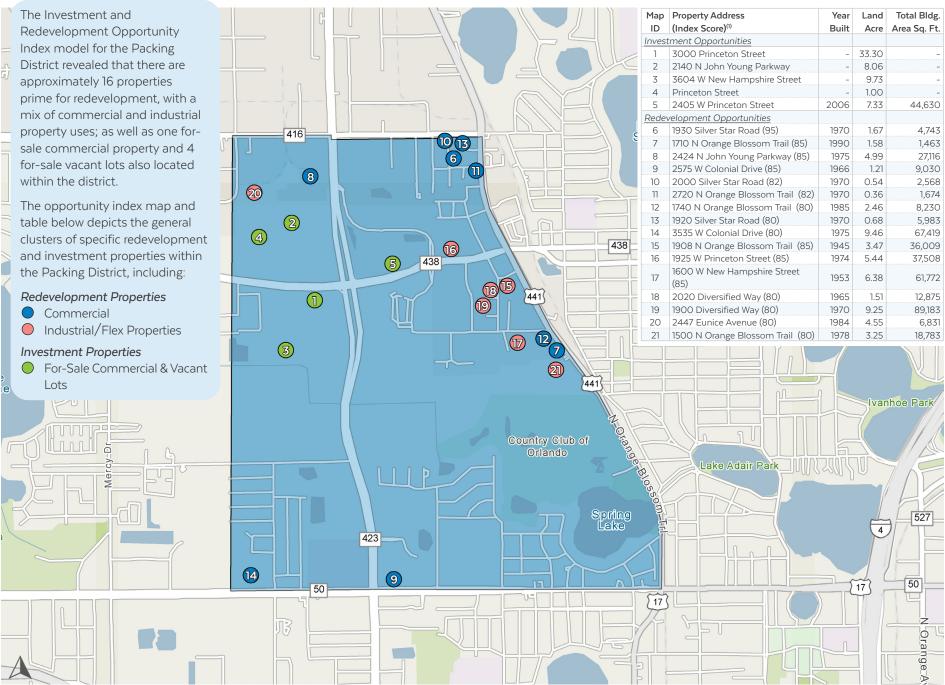
Several residential and retail developments have either opened or broken ground since the project was first announced in 2018: these include:

- The Cannery at the Packing District—307 Apartment Units, built in 2022.
- Grove Park—a 66-acre green space and recreational area that opened in 2023 and includes trails, a regional stormwater pond, preserved wetlands, and a large outdoor pavilion.
- Orlando Tennis Centre—17 lighted tennis courts and a 4,000-square-foot building featuring a clubhouse, meeting space, and a pro shop opened in May 2023.
- Leonard & Marjorie Williams Family YMCA—a 33,000-square-foot wellness, fitness, and community facility opened in March 2023.

- Iconic Juice Stand Replica—the replica of an iconic juice stand opened in January 2024 and contains Foxtail Coffee Co., Kelly's Homemade Ice Cream, and Ravenous Pig Brewery.
- Citron at The Packing District—Embrey purchased a 4-acre site in 2022 to develop 345 residential units. First units will be available for leasing in mid-2024, and final completion is expected in early 2025.
- Publix at The Packing District Groves—a 27,512-square-foot Publix opened in March 2024.
- The Brix at The Packing District—135 luxury, 3-story townhomes, with the first units expected to be available by mid-2024.
- The Great Southern Box Company Food Hall—a 17,300-square-foot space planned in the historic Southern Box building that will house 11 food vendors, and a 5,254-square-foot event space, as well as a 28,000-square-foot outdoor seating area featuring green space and covered patios. The food hall is anticipated to open 2024.
- 4Roots Farm Campus—4Roots Farm Campus broke ground in 2021 and is expected to be complete and fully operational in late 2026. The first phase of the 40-acre educational urban farm opened in fall 2022.



REDEVELOPMENT & OPPORTUNITY INDEX | THE PACKING DISTRICT





VISION

The Rosemont Opportunity Zone Branded District is characterized by its blend of small- to mediumsized apartment complexes and single-family homes, creating a diverse residential area. Nestled within a well-connected network of roads, Rosemont boasts accessibility, laying the groundwork for a plethora of promising commercial ventures and housing revitalization endeavors.

Leveraging its strategic location, Rosemont stands poised to not only foster economic growth through diverse commercial developments, but also to enhance its residential landscape through housing redevelopment initiatives.

The long-term vision for Rosemont includes the development of the RoseArts District, a mixed-use urban community that aims to seamlessly blend inclusive and welcoming neighborhoods with a vibrant retail oasis, a unique environmental setting, and an outdoor lifestyle. This district will feature artist studios, co-working spaces, extensive trail systems, and a transformative economic landscape through job creation opportunities.

ABOUT THIS ZONE

Rosemont is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract 124.02. Spanning an area of 1.26 square miles, Rosemont is bordered by U.S. Highway 441 (Orange Blossom Trail) to the northeast and Lake Orlando Parkway to the southwest, as depicted in the adjacent map.

Rosemont is a growing community primarily composed of multi-family residential properties, complemented by various commercial properties strategically located along the Orange Blossom Trail corridor—providing residents convenient access to essential goods and services. Moreover, the district contains the Rosemont Plaza Shopping Center, featuring a Save A Lot and various other retailers.

Centrally located within the district is Rosemont Preserve, a 7.5-acre passive park bordering Lake Orlando, a 178-acre private lake located within the Little Wekiva Watershed. Rosemont Preserve offers residents walking and bike trails, open green space, recreational fishing, and scenic views of natural wildlife along Lake Orlando.

Moreover, the Rosemont Community Center and Pool add to the district's recreational offerings to the community. The Rosemont Community Center and Pool is a multi-purpose facility, offering a range of recreational activities and amenities for residents and visitors. The center provides opportunities for swimming, fitness classes, and community events, making it a hub for leisure and social engagement. In 2021, the City opened the Rosemont Neighborhood Center Gym adjacent the Community Center, featuring a LEED Gold-certified gym with basketball courts, locker rooms, and storage areas.

Rosemont seamlessly combines natural beauty with modern recreational amenities, providing residents and visitors an ideal setting to enjoy outdoor activities, engage in community events, and promote an active, well-balanced lifestyle.

As illustrated in the property characteristics table below, Rosemont has nearly 3.9 million square feet of developed buildings on over 865 acres of land as of year-end 2023. Residential properties compose the majority of building space within the district at 72%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Buildi		g Area	Land Acreage		Floor Area	Market Value	Taxable Value
Land Use ⁽¹⁾	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	2,798,651	71.8%	268.4	31.0%	0.24	\$1,080,890	\$622,560
Commercial	320,873	8.2%	278.9	32.2%	0.03	\$149,450	\$133,770
Industrial	667,192	17.1%	54.9	6.3%	0.28	\$970,180	\$857,930
Institutional	107,662	2.8%	12.0	1.4%	0.21	\$920,460	\$294,340
Other ⁽²⁾	1,599	0.0%	213.1	24.6%	0.00	\$3,980	\$20
Vacant	_	0.0%	37.8	4.4%	-	\$159,080	\$116,240
Total	3,895,977	100.0%	865.1	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | ROSEMONT

POPULATION:



1.26 Land Area (sq. mi.)

5.890 Total Population

4,670 Population Density (per sq. mi.)

Rosemont composes 1.8% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS:



2,690 Total Housing Units

7.5% Housing Unit Vacancy

2.3 Average Household Size

17%	83%
Owner-	Renter-

EMPLOYMENT & BUSINESS:

310 Total Businesses

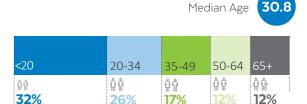
1,780 Total Employees

0.3 Employee/Population Ratio

9.3% Household Unemployment Rate



AGE DISTRIBUTION:

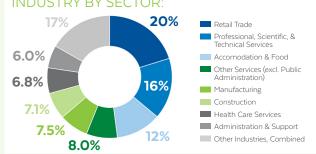


55% of the total population in Rosemont makeup the working class population, between the ages of 20-64.

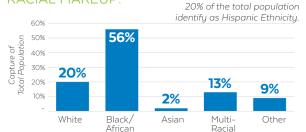
HOUSEHOLD INCOME: \$169.380 Average Home Value 24% 20% Capture of Total Population 16% 12%

Household Income

INDUSTRY BY SECTOR:



RACIAL MAKEUP:



INCOME CHARACTERISTICS:



\$35,720 Median Household Income

\$30,560 Median Disposable Income

\$20,950 Per Capita Income

CONSUMER SPENDING:

Total expenditures in Rosemont were \$109.39M as of Dec. 2023, capturing 1.0% of the total expenditures within the City of Orlando.



\$37.62M Housing



\$4.19M Entertainment/

\$13.27M

Food (At Home/Away)

EDUCATIONAL ATTAINMENT:

American



TOTAL MARKET VALUE:



TOTAL INVENTORY: YEAR-END 2023

Recreation

	Inver	ntory	Occ.	Avg.	
	Total	Total % of City		Rental Rate ⁽¹⁾	
Rental Units	1,720	2.4%	92.5%	\$1,193	
Retail (Sq. Ft.)	280,730	1.0%	98.3%	\$25.71	
Office (Sq. Ft.)	107,050	0.3%	100.0%	\$17.91	
Industrial (Sq. Ft.)	187,870	0.3%	100.0%	\$16.67	



NOTABLE PROJECT

The RoseArts District is a dynamic, 128-acre, mixed-use development located within the Rosemont Opportunity Zone Branded District. The RoseArts District aims to create interconnected spaces that cater to residential lifestyles, commerce, and business development—seamlessly integrating business, education, lifestyle, outdoor wellness, culture, and art across carefully planned sites.

Overall, the RoseArts District is planned to feature 5,650 multi-family units with lakeside views, 350,000 square feet of retail space, and 65 acres of total green space. The project will be constructed in three phases over the next decade, with the first phase expected to break ground in 2024.

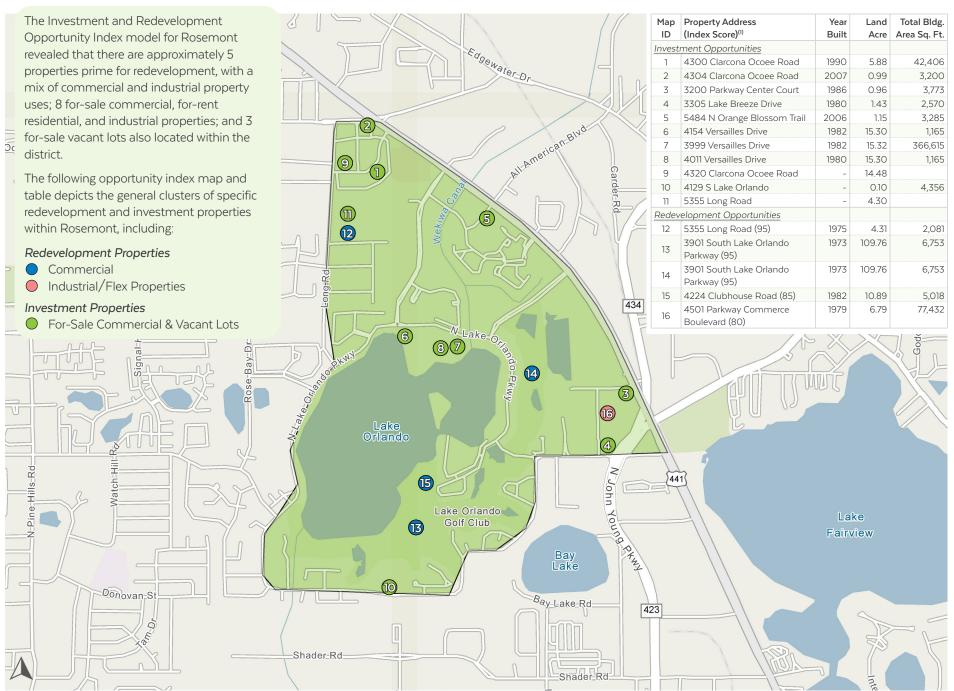
Reimagining urban living, the RoseArts District's vision encompasses the following guiding principles:

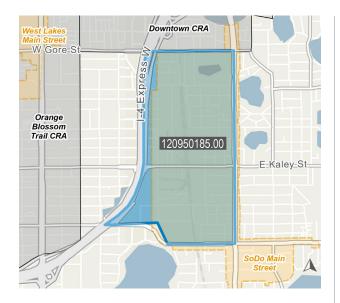
1. Housing—RoseArts is centrally located within Orlando's urban core and sits at the intersection of several influential neighborhoods, such as College Park, Winter Park, and Baldwin Park. It offers diverse residences for professionals.

- students, families, and empty-nesters providing continuous access to shopping, dining, and entertainment.
- Retail—RoseArts District offers a destination retail experience with as much as 350,000 square feet of commercial space. It features a diverse tenant mix, including breweries, restaurants, juice shops, grocers, studios, healthcare providers, and more.
- Water—Located on Lake Orlando, the RoseArts
 District is unique in the city's development
 landscape. More than just a picturesque view,
 it offers a lifestyle enriched by waterfront living,
 promising a unique and enduring asset.
- 4. Parks—With as much as 65 acres of green space and parks, the district masterfully intertwines with its natural surroundings. Residents can enjoy an outdoor lifestyle, with access to walking trails, bike paths, and the waterfront, promoting well-being and cultivating a profound connection with nature.

- 5. Art—Art permeates every facet of the RoseArts District, featuring public murals, captivating performances, intricate visual arts, unique digital realms, and culinary masterpieces. At the district's heart is RoseArts Studios, an artist community and recreational park fostering creativity, education, and public engagement.
- 6. Connectivity—The RoseArts District seamlessly integrates with the wider Orlando trail systems, featuring bike paths, electric charging ports, scooter stations, and Beep stations. With up to 12,500 linear feet of trails, navigating the community becomes a pleasure, enhancing daily life. RoseArts Row, the main road, boosts connectivity throughout the district.
- Careers—RoseArts goes beyond infrastructure, emphasizing the impact on both community livelihoods and opportunities. It is expected to create an estimated 16,200 new jobs and employees.

REDEVELOPMENT & OPPORTUNITY INDEX | ROSEMONT





VISION

The SoDo Opportunity Zone Branded District is an innovative community boasting a robust workforce, commonly recognized as "The Urban Lab". Neighborhoods and property owners have united to revitalize the Orange Avenue and Michigan Street corridors, envisioning a dynamic community where residents can seamlessly live, shop, work, and play.

The SoDo District is guided by the future goal of promoting quality mixed-use, transit-oriented and multi-modal development, while fostering retail opportunities, walkable destinations, nurturing civic spaces, enhancing streetscapes, elevating business facades, and establishing overarching design and development guidelines. Sustainable development is also a key principal for the district in terms of environmental, economic, and social impacts. Through these concerted efforts, the SoDo District is poised to emerge as a vibrant and diverse community.

ABOUT THIS ZONE

The South Downtown ("SoDo") District is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, encompassing a section of Census Tract 185. Spanning an area of 0.79 square miles, the SoDo District is bordered by West Gore Street to the north, State Road 527 (South Orange Avenue) to the east, West Michigan Street to the south, and Interstate 4 ("I-4") to the west, as depicted in the adjacent map.

A significant portion of the SoDo District falls within the SoDo Orlando Main Street Program. The mission and vision of the SoDo Orlando Main Street program are focused on embracing the rich history of the district, while evolving into a pivotal economic hub within the Central Florida Region through embracing innovation, empowering local businesses, and improving the district through thoughtful design and collaboration

With a unique industrial character and close proximity to Downtown Orlando, the SoDo District boasts a vibrant atmosphere and potential for growth. In addition, the SoDo District is also home to many of Orlando's historic neighborhoods, known for their lakes, walkable paths, and streets. Recently, numerous large retail chains have made substantial investments in the SoDo District, introducing a generous array of retail shops and diverse eateries, including the SoDo Shopping Center.

Moreover, the SoDo District is home to Orlando Health ("OH") Orlando Regional Medical Center, one of the largest facilities in the Central Florida Region offering advance surgical, medical, rehabilitative, and emergency care needs; as well as serving as Central Florida's only Level 1 Trauma Center. Also located within the SoDo District is the OH Arnold Palmer Hospital for Children, the OH Heart & Vascular Institute, the OH Winnie Palmer Hospital for Women & Babies, and the recently completed OH Jewett Orthopedic Institute. In addition, the SunRail Stations and Mears Transportation are a major source of public transit for commuters and residents within the district.

As illustrated in the property characteristics table below, the SoDo District has over 10.7 million square feet of developed buildings on approximately 1,543 acres of land as of year-end 2023. Commercial properties compose the majority of building space within the district at 47%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Use	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	493,417	4.6%	1,160.4	75.2%	0.01	\$85,020	\$75,530
Commercial	4,976,485	46.5%	130.6	8.5%	0.87	\$3,719,390	\$1,975,810
Industrial	2,313,091	21.6%	129.9	8.4%	0.41	\$1,193,400	\$974,980
Institutional	146,019	1.4%	7.6	0.5%	0.44	\$2,801,100	\$587,530
Other ⁽²⁾	2,771,531	25.9%	75.0	4.9%	0.85	\$11,412,230	\$29,160
Vacant	-	0.0%	39.3	2.5%	-	\$613,870	\$471,210
Total	10,700,543	100.0%	1,542.6	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | SODO DISTRICT

POPULATION:



0.79 Land Area (sq. mi.)

890 Total Population

1,130 Population Density (per sq. mi.)

Sodo District composes 0.3% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS:



470 Total Housing Units

7.7% Housing Unit Vacancy

1.8 Average Household Size

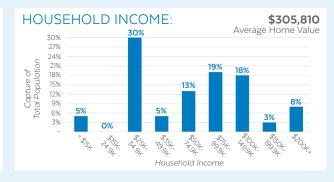
10%
Owner

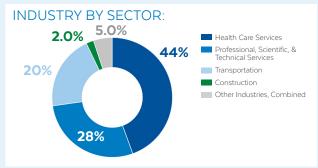
90%

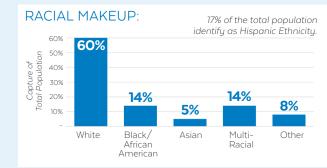
Owner-Occupied Renter-Occupied



AGE DISTRIBUTION: Median Age 31.4 20 20-34 35-49 50-64 65+ \$\hat{1}{0}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1}\hat{1

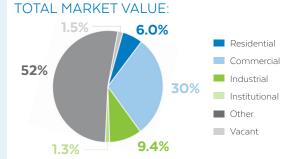












TOTAL INVENTORY: YEAR-END 2023							
	Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾			
Rental Units	330	0.5%	93.9%	\$1,932			
Retail (Sq. Ft.)	515,210	1.8%	100.0%	\$-			
Office (Sq. Ft.)	1,324,200	4.1%	97.6%	\$30.12			
Industrial (Sq. Ft.)	trial (Sq. Ft.) 2,002,220 3.6% 99.4% \$13.06						
Sources: CoStar; GAI Consultants. Notes: Square foot represented as "Sq. Ft." (1) Average ("Avg.") Rental Rate represents per unit for Rental Units and per square foot for all other uses.							

A significant community investment initiative in the SoDo District involves the implementation of the South Downtown Vision Plan. Finalized and adopted in 2008, this long-range, comprehensive planning document serves as a roadmap for the revitalization and development of the SoDo corridor.

The South Downtown Vision Plan, and associated modifications to the City of Orlando Growth Management Plan, encompassed a wide range of initiatives, including accommodating future development within the Orlando Health campus, encouraging mixed-use development in proximity to the proposed commuter rail station, supporting redevelopment and intensification of industrial areas along I-4, and protecting existing property rights, so existing businesses can continue to flourish. In essence, the plan established a framework to guide new development and redevelopment initiatives, while identifying transportation and infrastructure improvements needed to accommodate new development for the next 20 to 50 years.

The SoDo District also benefits from numerous community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

- Downtown South Neighborhood Improvement District (DSNID)—A special-purpose local government entity established to support the redevelopment and improvement within a downtown district
- HUBZone Program—Administered by the U.S.
 Small Business Administration, this program

limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.

- Urban Job Tax Credit Program ("UJTCP")—
 Endorsed by the Florida Legislature, this program incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses.
 These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

In addition, businesses or projects that are located within the portions of the SoDo District which overlap with the SoDo Main Street may also benefit from many local, state, and federal programs to help cover some of the costs of development, site improvement, environmental remediation, or other costs. Businesses and projects in the SoDo District may also take advantage of the City of Orlando's business incentive programs.



NOTABLE PROJECTS



Orlando Health — Orlando Health's ("OH") newest additions in the SoDo District include the Jewett Orthopedic Institute, Florida's first orthopedic hospital, which opened in August 2023. This 375,000-square-foot facility offers imaging, surgery, a walk-in orthopedic clinic, and rehabilitation services. In addition, OH announced a new 200,000-square-foot corporate office tower near its main campus and started construction on a 189,000-square-foot children's pavilion on Lake Beauty Drive. Set to open in 2026, the pavilion will be home to 30 pediatric specialties under one roof.



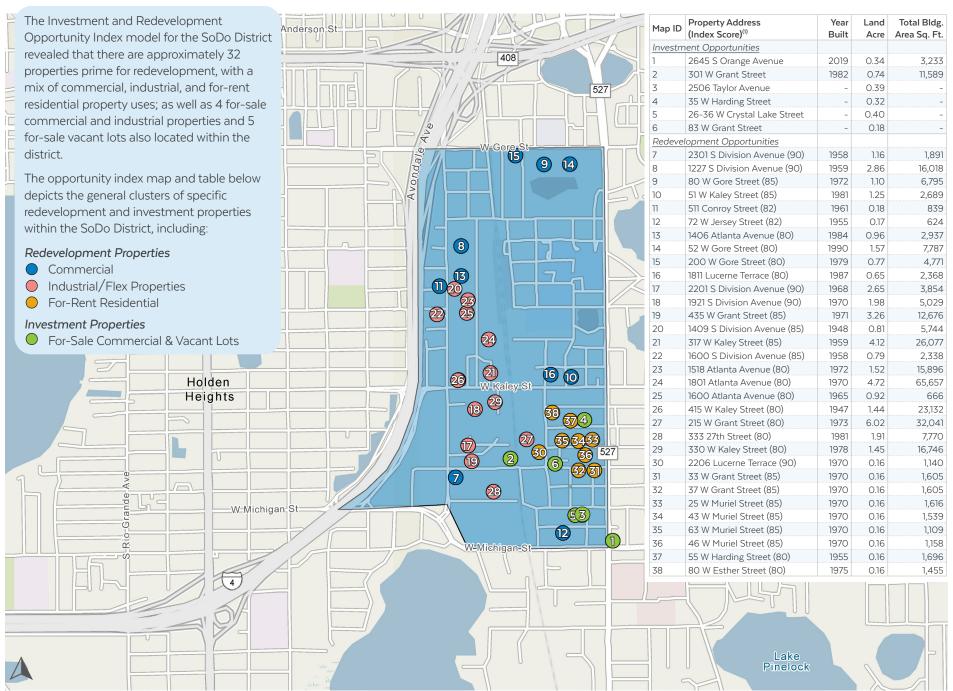
SoDo Mixed-Use Project — The Hughes Family and SC Advisors own a 6-acre site at 215 W. Grant Street. Originally planned for warehouse renovations and new industrial buildings, they now seek a permit for a pickleball facility in the new 18,900-square-foot flex/industrial building. The proposed facility includes indoor/outdoor courts, amenities, and commercial space. The multi-phase master plan envisions up to 5 buildings totaling 80,000 square feet of industrial and commercial space, with a slated completion in 2024.



Green Development in SoDo -

The SoDo District prioritizes sustainable and low-impact development, focusing on environmental, economic, and social impacts. Key green infrastructure strategies include bio-retention systems, stormwater management, permeable paving, green roofs, rainwater harvesting, and increasing tree canopy—which would provide developers permitting credits and incentives for incorporating these strategies.

REDEVELOPMENT & OPPORTUNITY INDEX | SODO DISTRICT



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

HOLDEN HEIGHTS CENSUS TRACT 185



VISION

The vision for the Holden Heights Opportunity Zone Branded District is centered on enhancing the integrity of the residential character of the local neighborhoods, while fostering supportive systems designed to empower residents and cultivate community resilience. These systems or programs include the establishment of neighborhood education, training, and workforce programs focusing on design, construction, and related industries to generate sustainable employment opportunities within the district.

In addition, Holden Heights is ideally positioned for diverse development opportunities, including multiplex structures, multi-family housing, construction industries, and workforce training. Through these concerted efforts, the current vision for Holden Heights aims to transform the district into a vibrant hub for both residential and business activities

ABOUT THIS ZONE

Holden Heights is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, encompassing a section of Census Tract 185. Spanning an area of 0.74 square miles, Holden Heights is bordered by West Gore Street to the north, Interstate 4 ("I-4") to the southeast, and U.S. Highway 441 (Orange Blossom Trail) to the west, as depicted in the adjacent map.

Holden Heights is a vibrant community primarily composed of single-family residential neighborhoods, complemented by various commercial properties strategically located along the Orange Blossom Trail corridor—providing residents convenient access to essential goods and services.

Moreover, Holden Heights boasts a diverse array of recreational and public facilities that cater to the needs of its community. Grand Avenue Park, which underwent renovations in 2021 to incorporate playgrounds and outdoor fitness amenities; along with Grand Avenue Neighborhood Center, recently renovated in 2022 as part of the City's Neighborhood Infrastructure Program, exemplify the district's commitment to providing advanced recreational

opportunities. The historic Grand Avenue Elementary School was re-purposed into a community center featuring a pottery studio, full-size gym, meeting areas, and youth service programming. Additionally, Kaley Square Park is a 2-acre property featuring open space, playground, basketball court, and additional recreational facilities for residents and visitors.

One of the notable landmarks within Holden Heights is the state-of-the-art community center. Completed in 2015, this center is home to a cuttingedge computer lab and wide range of engaging programs. This facility serves as a hub for learning, personal growth, and community engagementempowering residents through access to valuable resources and opportunities for professional development and strengthening the overall neighborhood fabric of the community.

As illustrated in the property characteristics table below, Holden Heights has over 2.15 million square feet of developed buildings on about 341 acres of land as of year-end 2023. Residential properties compose the majority of building space within the district at 48%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building	g Area	Land Ad	Land Acreage		Market Value	Taxable Value
Land Use"	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	1,029,720	47.8%	153.0	44.8%	0.15	\$737,370	\$390,700
Commercial	296,106	13.7%	40.0	11.7%	0.17	\$844,380	\$722,380
Industrial	375,003	17.4%	25.7	7.5%	0.34	\$951,110	\$809,110
Institutional	119,815	5.6%	14.1	4.1%	0.19	\$639,580	\$150,770
Other ⁽²⁾	334,283	15.5%	70.5	20.7%	0.11	\$535,650	\$2,110
Vacant	-	0.0%	38.0	11.1%	-	\$258,710	\$149,340
Total	2,154,927	100.0%	341.2	100.0%	-	-	-

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | HOLDEN HEIGHTS

POPULATION:



0.74 Land Area (sq. mi.)

2.720 Total Population

3,680 Population Density (per sq. mi.)

Holden Heights composes 0.8% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS:



1,040 Total Housing Units

5.2% Housing Unit Vacancy

2.7 Average Household Size

37 %	63%
Owner-	Renter-
Occupied	Occupied

1.8% Household Unemployment Rate

0.6 Employee/Population Ratio

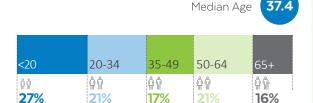
EMPLOYMENT & BUSINESS:

180 Total Businesses

1,670 Total Employees



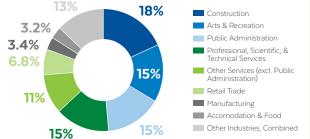
AGE DISTRIBUTION:



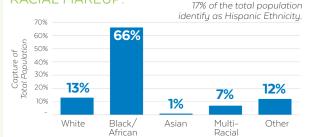
17% 59% of the total population in Holden Heights makeup the working class population, between the ages of 20-64.

HOUSEHOLD INCOME: \$287,300 Average Home Value 30% 27% 24% Capture of Total Population 21% 18% 15% 12% 9% 6% Household Income

INDUSTRY BY SECTOR:



RACIAL MAKEUP:



INCOME CHARACTERISTICS:



\$41,240 Median Household Income

\$35,820 Median Disposable Income

\$18.500 Per Capita Income

CONSUMER SPENDING:

Total expenditures in Holden Heights were \$44.49M as of Dec. 2023, capturing 0.4% of the total expenditures within the City of Orlando.



\$14.85M Housing



\$1.77M Entertainment/

Recreation

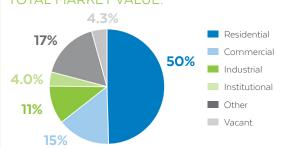
\$5.23M Food (At Home/Away)

EDUCATIONAL ATTAINMENT:

American



TOTAL MARKET VALUE:



TOTAL INVENTORY: YEAR-END 2023

	Inver	ntory	Occ.	Avg.	
	Total	% of City	Rate %	Rental Rate ⁽¹⁾	
Rental Units	23	0.0%	93.9%	\$-	
Retail (Sq. Ft.)	127,145	0.4%	100.0%	\$17.00	
Office (Sq. Ft.)	88,984	0.3%	98.7%	\$17.00	
Industrial (Sq. Ft.)	377,882	0.7%	100.0%	\$19.38	

Holden Heights benefits from numerous community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

- HUBZone Program—Administered by the U.S. Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.
- Urban Job Tax Credit Program ("UJTCP")
 —Endorsed by the Florida Legislature, this program incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.

- Community Redevelopment Agencies ("CRAs")—Holden Heights falls within the boundaries of the Orange Blossom Trail CRA. This agency leverages tax increment financing to fund infrastructure improvements, public services, and economic development initiatives, playing a crucial role in revitalizing distressed areas and attracting private investment.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

Businesses and projects in Holden Heights may also take advantage of the City of Orlando's business incentive programs.



NOTABLE PROJECTS



Habitat for Humanity Homes — Holden Heights is a Habitat for Humanity Greater Orlando & Osceola County community, offering affordable new single-family home for qualified residents. With a variety of three- and four-bedroom floor plans, residents can customize their two-bathroom home to their individual needs. These Habitat homes also come with a low mortgage, free select appliances, and energy-efficient construction, providing an appealing opportunity for homeownership near Orlando's shopping, dining, and entertainment options.

In April 2022, Habitat for Humanity broke ground on lots located within Holden Heights to build 19 homes, five of which were donated by Orange County Government. The project is expected to be completed by the end of 2024.

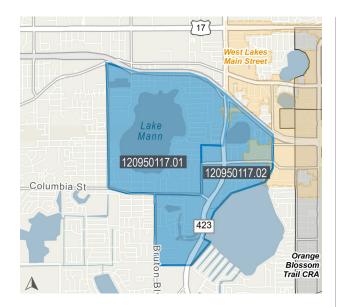


Piedmont Yard Affordable Housing Development Project — To address the need for affordable housing, the City is pursuing the redevelopment of 2.36 acres of city-owned properties located at 712, 722, and 810 Piedmont Street and at 1000 South Parramore Avenue. Previously used for container storage, redeveloping these sites into a mixedincome housing development could expand the housing inventory for lowincome residents. In addition, this project is anticipated to serve as a catalyst for new development within the Holden Heights neighborhood, while providing a transition from the industrial uses north of the site to the residential properties south of the site. Construction for this project is anticipated to begin in 2024.

REDEVELOPMENT & OPPORTUNITY INDEX | HOLDEN HEIGHTS



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.



VISION

The Lake Sunset Opportunity Zone Branded District thrives with support from LIFT Orlando, a nonprofit organization committed to transforming the communities of Lake Sunset. LIFT Orlando aims to empower families through education, mixedincome housing, community health, and economic development. At the core of LIFT Orlando's mission is a commitment to partnering with residents to break the cycle of poverty through comprehensive neighborhood revitalization initiatives.

Through these collaborative efforts, Lake Sunset is committed to establishing essential infrastructure, such as a call center and training program to empower the local workforce, while ensuring access to affordable housing options and creating vibrant commercial and neighborhood retail spaces to stimulate the local economy. Additionally, Lake Sunset envisions developing a food hub and culinary arts program, which would serve as a center of innovation and community engagement.

ABOUT THIS ZONE

Lake Sunset is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract(s) 117.01 and 117.02. Spanning an area of 2.56 square miles, Lake Sunset is bordered by State Road 408 to the north and South Ivey Lane to the west, as depicted in the adjacent map.

Lake Sunset is predominantly residential, encompassing either entire or portions of several single-family neighborhoods, such as Lake Sunset, Clear Lake, Lake Mann Estates, Washington Shores, Lake Mann Gardens, and Johnson Village. Interspersed throughout Lake Sunset are pockets of commercial, industrial, and institutional developments that serve local residents.

Moreover, a small section in the northeastern part of Lake Sunset falls within the West Lakes Main Street Program. This program strives to preserve West Orlando's historic character and rich diversity while fostering revitalization and sustainable growth, attracting new businesses, and creating job opportunities through aspiring new entrepreneurs and small businesses.

Lake Sunset also contains many recreational amenities for residents and visitors alike, including the Dr. James R. Smith Neighborhood Center and the L. Claudia Allen Senior Center, which offer programs, activities, and community events for residents in the surrounding neighborhoods. Additionally, Lake Sunset is also home to two notable public lakes, Lake Mann (264 acres) and Clear Lake (357 acres). These lakes serve as popular destinations for outdoor recreation, such as fishing, boating, and swimming, and provide amenities such as picnic areas, walking trails, and playgrounds.

Adjacent to Lake Sunset is the expansive Camping World Stadium Complex, which encompasses several notable facilities and attractions. This complex hosts a diverse array of events, including sports tournaments, concerts, trade shows, and exhibitions, which draw a significant amount of visitors annually.

As illustrated in the property characteristics table below, Lake Sunset has over 5.3 million square feet of developed buildings on 1,258 acres of land as of year-end 2023. Residential properties compose the majority of building space within the district at 79%.

PROPERTY CHARACTERISTICS | YEAR-END 2023

L = 1 = 1 L = 2(1)	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value
Land Use ⁽¹⁾	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre
Residential	4,189,051	78.6%	658.6	52.4%	0.15	\$617,880	\$269,990
Commercial	273,216	5.1%	61.2	4.9%	0.10	\$613,470	\$391,880
Industrial	212,095	4.0%	17.2	1.4%	0.28	\$661,560	\$526,310
Institutional	434,397	8.2%	60.2	4.8%	0.17	\$688,930	\$11,910
Other ⁽²⁾	220,560	4.1%	306.8	24.4%	0.02	\$118,430	\$1,570
Vacant	-	0.0%	154.0	12.2%	-	\$86,030	\$35,590
Total	5,329,319	100.0%	1,258.0	100.0%	_	-	_

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses

KEY SOCIO-ECONOMIC FACTS | LAKE SUNSET

POPULATION:



2.56 Land Area (sq. mi.)

8.880 Total Population

3,470 Population Density (per sq. mi.)

Lake Sunset composes 2.7% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS: **3,620** Total Housing Units 8.7% Housing Unit Vacancy **2.7** Average Household Size 47% 53% Renter-Owner-Occupied Occupied

EMPLOYMENT & BUSINESS:

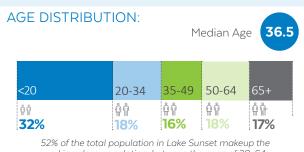
230 Total Businesses

1,480 Total Employees

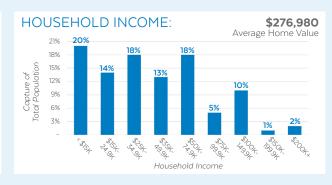
0.2 Employee/Population Ratio

5.6% Household Unemployment Rate





working class population, between the ages of 20-64.



INDUSTRY BY SECTOR: 28% Other Services (excl. Public Administration) Educational Services 2.8% Health Care Services Retail Trade 3.3% Accomodation & Food 19% Professional, Scientific, & 3.9% Technical Services Public Administration 4.3% Arts & Recreation Other Industries, Combined 12% 12%

RACIAL MAKEUP: 9% of the total population identify as Hispanic Ethnicity. 90% Capture of Total Population 85% 75% 60% 45% 30% 5% 4% 0% White Black/ Asian Multi-Other African Racial American

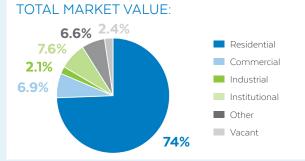
INCOME CHARACTERISTICS: \$33.640 Median Household Income **\$30,680**Median Disposable Income **\$19,810** Per Capita Income

CONSUMER SPENDING: Total expenditures in Lake Sunset were \$156.54M as of Dec. 2023, capturing 1.4% of the total expenditures within the City of Orlando. \$48.67M \$52.57M \$12.85M Health Care Retail Goods Housing \$6.15M \$18.75M Entertainment/ Food

Recreation

(At Home/Away)





TORY: YE	AR-END 202	23		
Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾	
1,365	1.9%	93.2%	\$980	
222,319	0.8%	100.0%	\$14.40	
20,106	0.1%	100.0%	\$-	
207,103	0.4%	100.0%	\$12.00	
	Inver Total 1,365 222,319 20,106	Inventory Total % of City 1,365 1.9% 222,319 0.8% 20,106 0.1%	Total % of City Rate % 1,365 1.9% 93.2% 222,319 0.8% 100.0% 20,106 0.1% 100.0%	

In 2016, a collaborative effort between LIFT Orlando and the local residents of the West Lakes neighborhoods, which include Rock Lake, Lake Lorna Doone, Lake Sunset, Bunche Manor/Hollando, and Clear Lake Cove, led to the establishment of the West Lakes Partnership. This resident-driven nonprofit organization aims to strengthen and protect the West Lakes neighborhoods, portions of which fall within the Lake Sunset District.

The West Lakes Partnership was created by resident leaders to help ensure the preservation of the neighborhood's cultural heritage by pursuing housing stabilization, promoting homeownership, and improving neighborhood amenities. By focusing on housing, economic opportunities, and community resources, the partnership strives to maintain the cultural identity of the area while fostering growth and improvement for its residents.

Lake Sunset also benefits from numerous community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

- HUBZone Program—Administered by the U.S.
 Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.
- Urban Job Tax Credit Program ("UJTCP")—
 Endorsed by the Florida Legislature, this
 program incentivizes the creation of jobs in
 urban areas of the state by offering tax credits
 to businesses. These tax credits are provided
 to encourage meaningful employment

- opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.

In addition, businesses or projects that are located within the portions of Lake Sunset which overlap with the West Lakes Main Street may also benefit from many local, state, and federal programs to help cover some of the costs of development, site improvement, environmental remediation, or other costs. Businesses and projects in Lake Sunset may also take advantage of the City of Orlando's business incentive programs.

NOTABLE PROJECTS



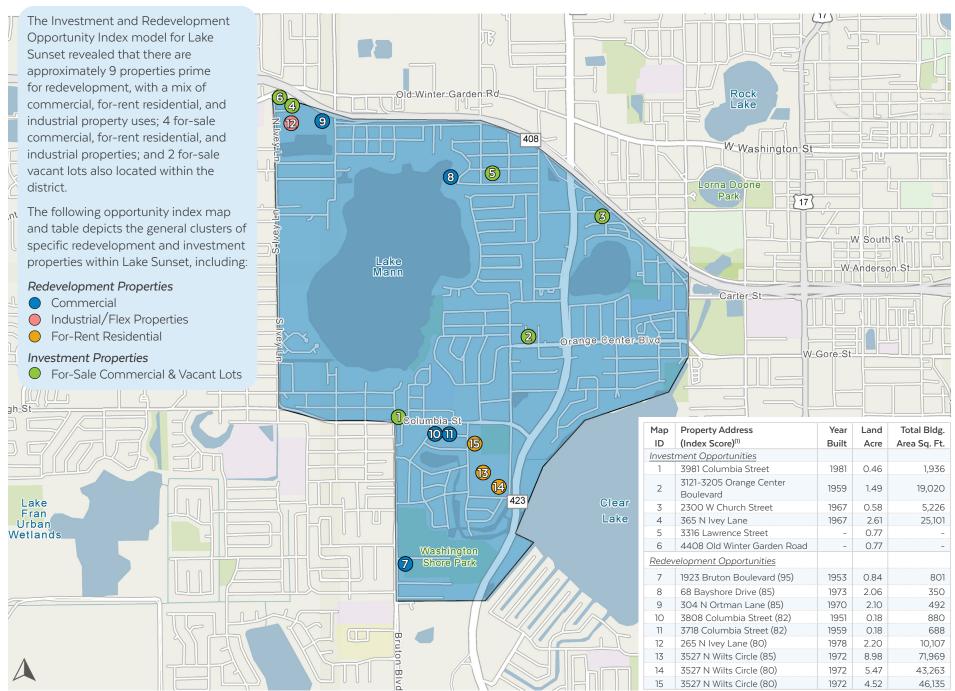
LIFT Orlando — Recent LIFT Orlando development initiatives within the Lake Sunset district include: Pendana at West Lakes (Phase I completed 2018); the West Lakes Early Learning Center (opened April 2020); Jacqueline Bradley and Clarence Otis Family Branch Boys & Girls Club (opened April 2021); Pendana Senior Residences of West Lakes (opened May 2020); and the Heart of West Lakes Wellness and Community Center (currently under construction).



West Orlando Neighborhood
Redevelopment — In September 2023,
the Orlando Housing Authority and
LIFT Orlando were awarded the Choice
Neighborhoods Planning Grant. The
planning grant is intended to support
the comprehensive redevelopment of
Washington Shores' Lake Mann Homes, a
family public housing site with 210 units;
and West Lakes' Lorna Doone Apartments,
a 104-unit apartment for seniors. The grant
will help fund an estimated \$1.8 million
two-year planning budget for the projects.



REDEVELOPMENT & OPPORTUNITY INDEX | LAKE SUNSET



Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

WEST COLONIAL CENSUS TRACT 183



VISION

The West Colonial Opportunity Zone Branded District is a prospering community anchored by the iconic Camping World Stadium, a world-class venue that hosts major sporting events, concerts, and other large events. The stadium's presence not only attracts a significant influx of visitors and tourism revenue, but also serves as a catalyst for ancillary businesses, such as hotels, restaurants, and entertainment venues—contributing substantially to the economic vibrancy within the district.

Looking ahead, the vision of West Colonial aims at engaging and expanding business along the West Colonial Drive corridor, while examining the potential for mixed-use and housing developments throughout the district. By embracing a more diverse and integrated approach, these businesses can capitalize on the district's location, accessibility, and existing infrastructure to create vibrant live-work-play environments—further enhancing the district's appeal by attracting a broader demographic and fostering a more sustainable and resilient local economy.

ABOUT THIS ZONE

West Colonial is designated as one of the City of Orlando's 12 Opportunity Zone Branded Districts, comprising Census Tract 183. Spanning an area of 2.11 square miles, West Colonial is bordered by State Road 50 (East Colonial Drive) to the north, U.S. Highway 17 to the east, State Road 408 to the south, and State Road 431 to the west, as depicted in the adjacent map.

West Colonial boasts a strong retail automotive presence, with several prominent auto dealerships located within or adjacent the district. The concentration of automotive businesses has contributed to the district's commercial vibrancy, in addition to the other retail, dining, and service establishments located along the West Colonial Drive corridor. West Colonial is also home to the Second Harvest Food Bank, a nonprofit organization that collects, stores, and distributes donated food to more than 750 partners across several counties throughout the Central Florida Region. In addition, West Colonial encompasses a diverse array of industrial enterprises; notable examples include the Greyhound Package Express facility, the HD Supply Facility, and additional industrial businesses along State Road 526.

The Camping World Stadium Complex is a major attraction located in the heart of the West Colonial District. This expansive complex comprises several notable facilities and attractions, such as Tinker Field, McCraken Field, Thunder Field, Festival Field. and Lake Lorna Doone Park. This multi-purpose complex hosts a diverse array of events throughout the year, including sports tournaments, concerts, trade shows, and exhibitions. The complex's versatility and the variety of attractions it offers make it a significant draw for visitors annually. Complementing these amenities is the Rock Lake Park Neighborhood Center, an 8-acre community park featuring a community center, tennis courts, basketball courts, a soccer field, playground, and walking trail for residents in the surrounding West Colonial neighborhoods.

As illustrated in the property characteristics table below, West Colonial has over 7.8 million square feet of developed buildings on about 1,032 acres of land as of year-end 2023. Industrial properties compose the majority of building space within the district at 38%, closely followed by commercial and residential properties uses, with 20% each of the total share.

PROPERTY CHARACTERISTICS | YEAR-END 2023

Land Use ⁽¹⁾	Building Area		Land Acreage		Floor Area	Market Value	Taxable Value	
Land Use"	Total Sq. Ft.	% Capture	Total Acres	% Capture	Ratio	per Acre	per Acre	
Residential	1,593,589	20.4%	218.0	21.1%	0.17	\$815,480	\$373,500	
Commercial	1,625,482	20.8%	253.3	24.5%	0.15	\$773,060	\$660,190	
Industrial	3,006,441	38.4%	229.1	22.2%	0.30	\$929,030	\$692,840	
Institutional	309,060	3.9%	38.3	3.7%	0.19	\$714,250	\$30,730	
Other ⁽²⁾	1,291,744	16.5%	179.1	17.3%	0.17	\$1,520,570	\$10,970	
Vacant	-	0.0%	114.5	11.1%	-	\$169,120	\$144,910	
Total	7,826,316	100.0%	1,032.2	100.0%	-	-	-	

Sources: Orange County Final 2023 Tax Roll; GAI Consultants. Notes: (1) Represents land use by DOR Property Use Codes. (2) Represents other public and government designated land uses.

KEY SOCIO-ECONOMIC FACTS | WEST COLONIAL

POPULATION:



2.11 Land Area (sq. mi.)

3.080 Total Population

1,460 Population Density (per sq. mi.)

West Colonial composes 1.0% of the total population within the City of Orlando.

HOUSING CHARACTERISTICS: **1,530** Total Housing Units **6.5%** Housing Unit Vacancy **2.1** Average Household Size П 51% 49% Renter-Owner-Occupied Occupied

EMPLOYMENT & BUSINESS:

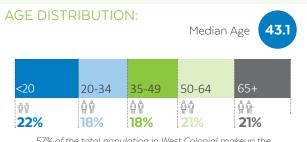
930 Total Businesses

9.490 Total Employees

3.1 Employee/Population Ratio

4.6% Household Unemployment Rate





57% of the total population in West Colonial makeup the working class population, between the ages of 20-64.



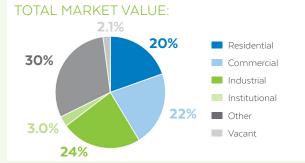
INDUSTRY BY SECTOR: 26% Public Administration Retail Trade Other Services (excl. Public 5.6% Administration) Accomodation & Food 6.6% Wholesale Trade 11% Construction Health Care Services 7.6% Administration & Support Other Industries, Combined 7.8% 7.9%

RACIAL MAKEUP: 13% of the total population identify as Hispanic Ethnicity. 59% Capture of Total Population 50% 40% 30% 21% 20% 9% **7**% 3% White Black/ Asian Multi-Other African Racial American

INCOME CHARACTERISTICS: \$51.450 Median Household Income **\$41,920** Median Disposable Income **\$34,880** Per Capita Income

CONSUMER SPENDING: Total expenditures in West Colonial were \$95.0M as of Dec. 2023, capturing 0.8% of the total expenditures within the City of Orlando. \$30.43M \$31.15M \$8.29M Health Care Retail Goods Housing \$3.89M \$11.08M Entertainment/ Food (At Home/Away) Recreation





TOTAL INVEN	TORY: YE	AR-END 202	23		
	Inver Total	% of City	Occ. Rate %	Avg. Rental Rate ⁽¹⁾	
Rental Units	378	0.5%	97.5%	\$789	
Retail (Sq. Ft.)	987,380	3.5%	99.9%	\$10.00	
Office (Sq. Ft.)	576,500	1.8%	100.0%	\$22.00	
Industrial (Sq. Ft.)	3,045,340	5.4%	99.7%	\$14.00	
Sources: CoStar; GAI Consultants	. Notes: Square foot r		:". (1) Average ("Av		

In 2016, a collaborative effort between LIFT Orlando and the local residents of the West Lakes neighborhoods, which include Rock Lake, Lake Lorna Doone, Lake Sunset, Bunche Manor/Hollando, and Clear Lake Cove, led to the establishment of the West Lakes Partnership. This resident-driven nonprofit organization aims to strengthen and protect the West Lakes neighborhoods, portions of which fall within the West Colonial District

The West Lakes Partnership was created by resident leaders to help ensure the preservation of the neighborhood's cultural heritage by pursuing housing stabilization, promoting homeownership, and improving neighborhood amenities. By focusing on housing, economic opportunities, and community resources, the partnership strives to maintain the cultural identity of the area while fostering growth and improvement for its residents.

West Colonial also benefits from numerous community investment programs and funding mechanisms aimed at fostering economic development, job creation, and business growth in this district; these include:

- HUBZone Program—Administered by the U.S. Small Business Administration, this program limits competition for certain federal contracts to businesses located in Historically Underutilized Business Zones ("HUBZones"). This initiative seeks to stimulate entrepreneurship and job opportunities in economically distressed areas by providing preferential access to federal procurement opportunities.
- Urban Job Tax Credit Program ("UJTCP")—
 Endorsed by the Florida Legislature, this program

- incentivizes the creation of jobs in urban areas of the state by offering tax credits to businesses. These tax credits are provided to encourage meaningful employment opportunities that will improve the quality of life of those employed and to encourage economic expansion of new and existing businesses in urban areas of Florida.
- The Orlando Economic Enhancement District Program ("OEED")—This Brownfield Designation program serves as an economic development tool, engaging businesses and property owners in the redevelopment of contaminated or underutilized properties. By providing incentives and assistance, the OEED aims to transform these sites into productive assets that contribute to the district's economic vitality.
- Community Redevelopment Agencies ("CRAs")— West Colonial falls within the boundaries of both the Orange Blossom Trail CRA. This agency leverages tax increment financing to fund infrastructure improvements, public services, and economic development initiatives, playing a crucial role in revitalizing distressed areas and attracting private investment.

In addition, businesses or projects that are located within the portions of West Colonial which overlap with the West Lakes Main Street may also benefit from many local, state, and federal programs to help cover some of the costs of development, site improvement, environmental remediation, or other costs. Businesses and projects in West Colonial may also take advantage of the City of Orlando's business incentive programs.

Lioma Doone Park Aerial Photo Source HomeStcom German City of Unisodo Operation State of City of City of City of Unisodo Operation State of City of City of Unisodo Operation State of City of City of Unisodo Operation State of City of

NOTABLE PROJECTS



Camping World Stadium — In January 2024, the Orange County Board of County Commissioners approved \$400 million in funding for stadium renovations, including replacing the upper deck with 18,000 additional seats and connecting the east and west sides of the stadium. In addition, an adjacent 100,000-square-foot multipurpose venue capable of hosting many types of events will also be constructed. Construction for the renovations is anticipated to be completed by 2027.



West Orlando Neighborhood
Redevelopment — In September 2023,
the Orlando Housing Authority and
LIFT Orlando were awarded the Choice
Neighborhoods Planning Grant. The
planning grant is intended to support
the comprehensive redevelopment of
Washington Shores' Lake Mann Homes, a
family public housing site with 210 units;
and West Lakes' Lorna Doone Apartments,
a 104-unit apartment for seniors. The grant
will help fund an estimated \$1.8 million
two-year planning budget for the projects.



Lake Lorna Doone Park Master Plan -

The 12-acre Lake Lorna Doone Park underwent an \$8 million renovation through a public-private partnership between the City of Orlando, Florida Citrus Sports, and the National Football League. The improvements, which were completed in 2021, included a new walking loop and the installation of fitness stations, a pavilion, and two basketball courts. More recently, the City approved the Community Building Project at the park in 2023. This building will feature new meeting space, offices, restrooms, and a concession area.

REDEVELOPMENT & OPPORTUNITY INDEX | WEST COLONIAL

The Investment and Redevelopment The opportunity index map and table below Opportunity Index model for West Colonial depicts the general clusters of specific redevelopment and investment properties revealed that there are approximately 17 441 properties prime for redevelopment, with a within West Colonial, including: mix of commercial, industrial, and for-rent Redevelopment Properties residential property uses; as well as 12 for-Country Club of Commercial sale commercial and industrial properties Orlando Industrial/Flex Properties Lake Adair Park and 4 for-sale vacant lots also located within For-Rent Residential the district. **Investment Properties** For-Sale Commercial & Vacant Lots 423 Pine Hills Marketplace 50 50 20 122 24 14 13 8 408 23 Rock Old Winter Garden Rd Lake 435 (5) Old Winter-Garden-Rd orna Doone)rlovista W South St Map Property Address Total Bldg. Property Address Total Bldg. Year Land Land W Anderson St (Index Score)(1) (Index Score)(1) ID Built Acre Area Sq. Ft. ID Built Acre Area Sq. Ft. Investment Opportunities Redevelopment Opportunities Carter St 2720 Old Winter Garden Road (90) 1943 0.93 1,980 29-31 Coburn Avenue 1957 1.26 16,826 3410 Old Winter Garden Road (90) 1965 3.78 5,546 19 1916 W Colonial Drive 1984 0.44 945 2019 W Church Street (90) 1960 3.49 5,607 20 4702 W Colonial Drive 1957 0.51 1,300 er Blvd 238 N Cottage Hill Road (85) 1975 1.10 2,008 21 640 Irene Street 1971 0.17 3,200 W-Gore-St Avondal 2730 Shute Street (85) 1980 2.08 22 4000 Old Winter Garden Road 0.16 3,494 1,016 1961 1,872 3600 Old Winter Garden Road (85) 1946 0.76 2,136 23 4301 Old Winter Garden Road 1959 0.66 639 N Pine Hills Road 4947 Old Winter Garden Road (82) 1.83 20,160 1955 0.39 520 24 2008 2.68 7,040 1.34 30,387 8 601 N John Young Parkway (80) 2000 25 2140 W Washington Street 1965 9 493 N Ortman Drive (80) 1990 1.59 3.168 3730 Old Winter Garden Road 1984 0.85 9,768 37 Fred Maxwell Boulevard (90) 1970 1.76 5.698 4777-4785 Old Winter Garden Road 1959 10.35 17,220 10 549 Ferguson Drive (90) 1970 28 1990 3.51 18,763 2.07 950 555 N John Young Parkway 4300 W Colonial Drive (90) 1968 1.50 6.738 29 2046 W Washington Street 1980 0.12 1,000 13 548 N Mission Road (90) 1970 8.73 503 N John Young Parkway 0.91 9,880 30 14 4636 W Colonial Drive (80) 1970 6.50 42.194 31 402 N Mission Road 3.45 3685 Old Winter Garden Road (80) 1978 1.92 9.758 492 Orange Blossom Trail 0.40 Holden 16 605 Ferguson Drive (80) 1976 1.13 6.000 2100 W Washington Street 1.52 Heights 518 N Orange Blossom Trail (80) 1960 1.25 11.505

Sources: Orange County Final 2023 Tax Roll; CoStar Group; GAI Consultants. Notes: (1) Index Score calculated for redevelopment properties only.

CITY OF ORLANDO

OPPORTUNITY ZONE PROSPECTUS

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