What’s new at the Property Appraiser’s Office?
Improving the Appraisal Practice

• Orange County is unique

• Specially trained teams for theme parks and other asset types

• More than doubled the number of State Certified Appraisers
• $260 million back to tax roll – Homestead Fraud, TPP audits and denying non-bona fide Agriculture use

• On average, operated 10% under budget – returning almost $2.2 million of budgeted funds
Customer Service – Constituent Engagement

• Educating through events, classes, presentations, and satellite offices

• Reduced wait time to 2:45 in office; 0:38 seconds on phone

• 99.6% positive survey responses
Technology

- Mobile Application for field appraisers
- Green Fleet
- Website Enhancements (market stats, location info, pro forma analysis)
Value is created when the right product is developed/sold at the right location, at the right time.
What was the economic impact to Orange County’s Real Estate Market?
2015 Market Value reaches $137.5 billion

In 2014, Market Value was $126.2 billion

11.3 billion dollars
or
9.0% increase over last year
Story of Market Rebound 2000 - 2015

Market Value in Billions

- 2000: 67.1
- 2001: 73.4
- 2002: 78.0
- 2003: 82.7
- 2004: 88.9
- 2005: 101.8
- 2006: 127.4
- 2007: 148.2
- 2008: 149.3
- 2009: 129.9
- 2010: 113.9
- 2011: 110.9
- 2012: 110.9
- 2013: 115.3
- 2014: 125.5
- 2015: 137.5

Data subject to change
What’s fueling this growth?
• Capital Markets
• Central Florida as a location
• Builder / Buyer Sentiment

• Improved Governance
• Improved Technology
• Tough on fraud
In 2013, there was $1.5 billion in new construction.

In 2014, there was $2.5 Billion in new construction.
$6.8 million dollars New Construction per day
New Construction

Percent

Residential 60%

Commercial 40%

Data subject to change
Where is the growth?
What’s getting built?
4,500 HOMES

+ 

3,800 APARTMENT UNITS

Data subject to change
The Apartment Boom

21 projects, 3800 units = $500 million

All Other Commercial Construction
What’s getting sold in the residential market?
Single Family Home Sales Volume

2014 = $3.6 billion
2013 = $2.8 billion
2012 = $1.9 billion

Data subject to change
Single Family Home Sales Commissions

2014 = $218 million
2013 = $170 million
2012 = $115 million

Data subject to change
Median Home Sales Price

2013 = $228K

2014 = $252K

10%
What about business assets?
$1.3 billion dollars invested by businesses to acquire assets in 2014

18% increase over prior year

Data subject to change
Investment in millions

Theme Parks & Utilities

- Universal Studios: $173
- Walt Disney: $79
- Florida Power: $53
- Duke Energy: $50
- Publix: $43

As reported to the Property Appraiser – Subject to change
Total accounts: 63,253
Exempt accounts: 46,615
Taxable accounts: 16,338
$9.3 billion in taxable value
Destination
Orlando

Orange County: 9.3%
Florida: 5.8%
United States: 3.3%

Source: US Census. Data subject to change
Homes Built in Orange County

Data subject to change
Tourists In Millions

Source: Visit Orlando. Data subject to change
OC Public School Enrollment

192K students in 2014

Source: Orange County Public Schools. Data subject to change
Hotel Revenues in Billions

- 2008: 2.5
- 2009: 2
- 2010: 2.2
- 2011: 2.4
- 2012: 2.7
- 2013: 2.8
- 2014: 3.8

* Based on gross sales receipts reported to State

Data subject to change
What is the revenue impact for the local governments?
All jurisdictions are experiencing healthy property tax revenue growth.
<table>
<thead>
<tr>
<th>Location</th>
<th>Growth in Property Tax Revenue</th>
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<tbody>
<tr>
<td>APOPKA</td>
<td>11.3%</td>
</tr>
<tr>
<td>WINTER GARDEN</td>
<td>10.3%</td>
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<tr>
<td>ORLANDO</td>
<td>9.1%</td>
</tr>
<tr>
<td>SCHOOL BOARD</td>
<td>8.4%</td>
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<tr>
<td>ORANGE COUNTY</td>
<td>7.8%</td>
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<tr>
<td>BELLE ISLE</td>
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</tbody>
</table>
Summary
• Market is Rebounding → 9% increase
• New Construction is up – still more in pipeline
• Homes Sales are seeing healthy growth → 10%
• Businesses are investing in assets → $1.3 billion
• OC population growth is > FL > USA
• Jurisdictions are experiencing revenue growth
• Your Property Appraiser is prepared and qualified to serve you

Data subject to change
In closing...
The State of ORANGE COUNTY’S Real Estate is still UNBELIEVABLE!