



# Economic Growth Guide

- **Demographics**
- **Housing**
- **Population**
- **Labor & Employment**
- **Construction**
- **Commercial Real Estate**



## Jacksonville Regional Overview

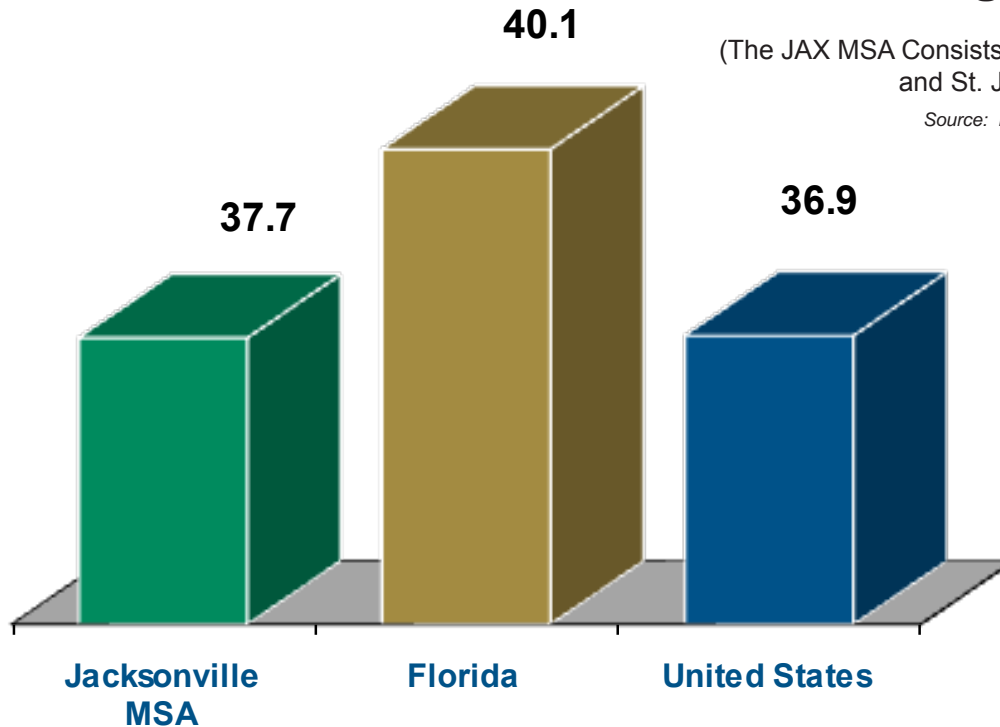
(The Jacksonville Region consists of Baker, Clay, Duval, Flagler, Nassau, Putnam and St. Johns Counties)

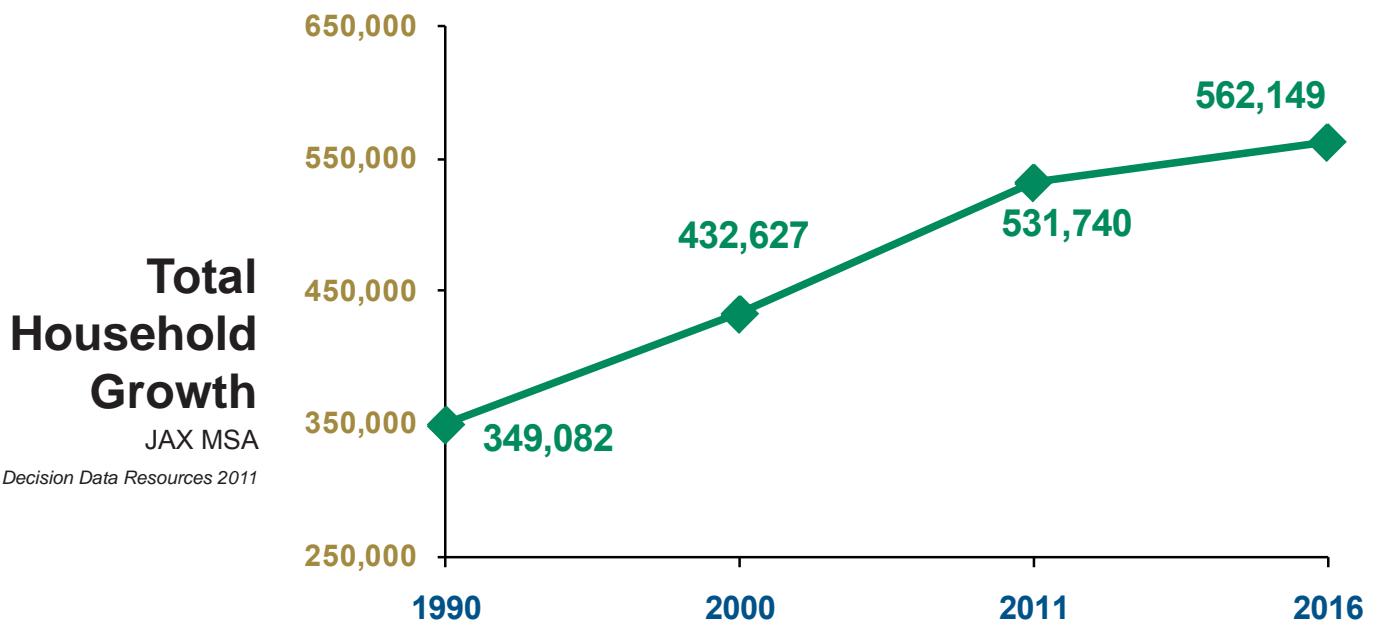
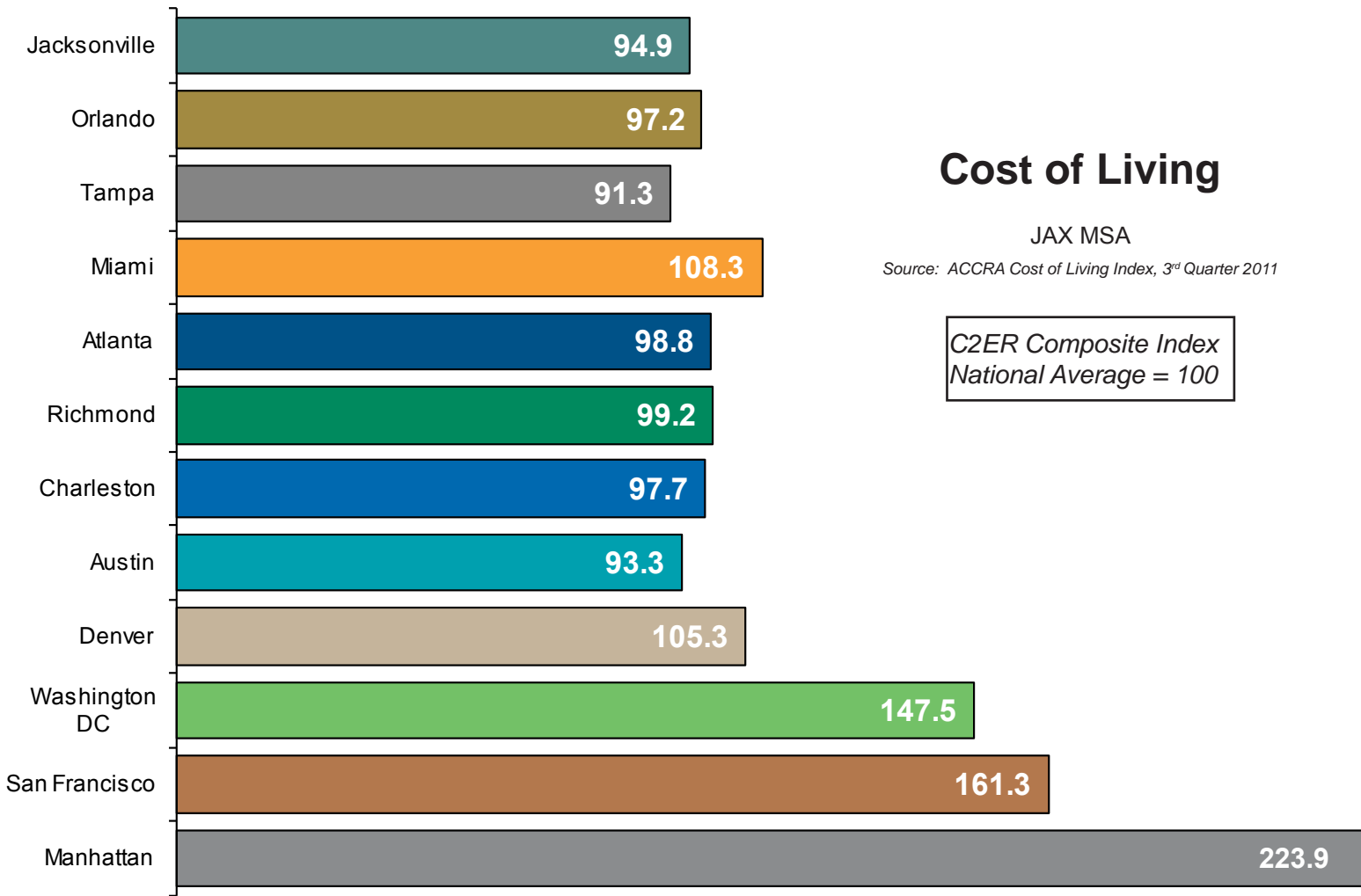
Population	1,543,759
Households	601,421
Land Area	4,414.16 sq. miles
Labor Force, 2011 November	751,743
Unemployment, 2011 November	9.8%
Median Household Income	\$54,059
Per Capita Income	\$28,375
Cost of Living (National Average = 100)	94.9
<i>Sources: Decision Data 2011, Florida Department of Economic Opportunity, ACCRA Cost of Living Index 3<sup>rd</sup> Quarter 2011</i>	

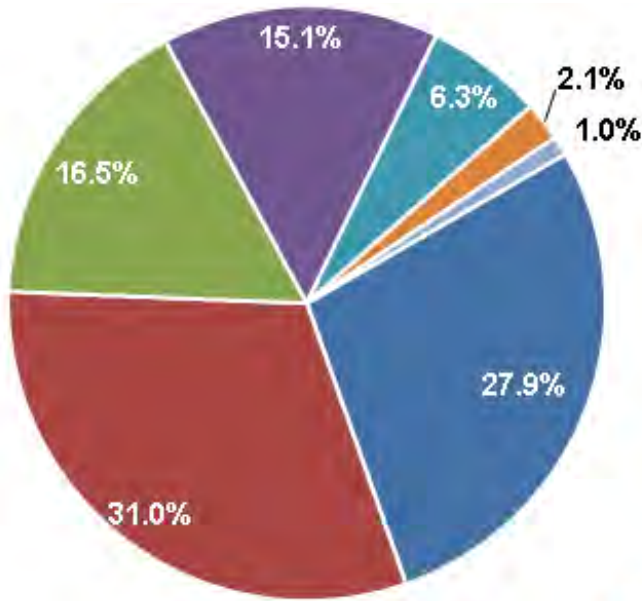
## Median Age Comparison

(The JAX MSA Consists of Baker, Clay, Duval, Nassau and St. Johns Counties)

*Source: Decision Data 2011*



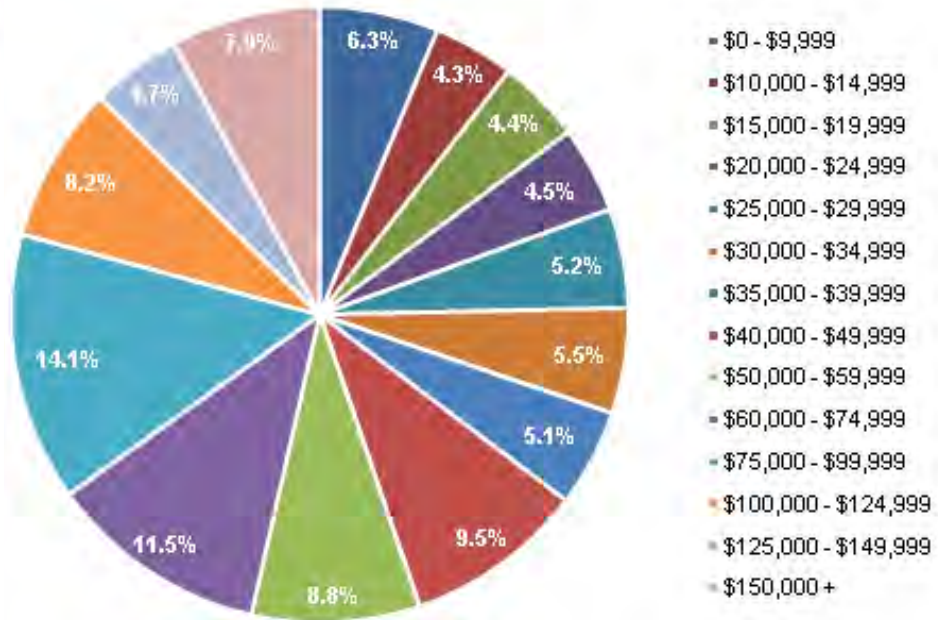




**Household Size**  
 JAX MSA  
 Source: Decision Data 2011

**Households by Income**  
 JAX MSA

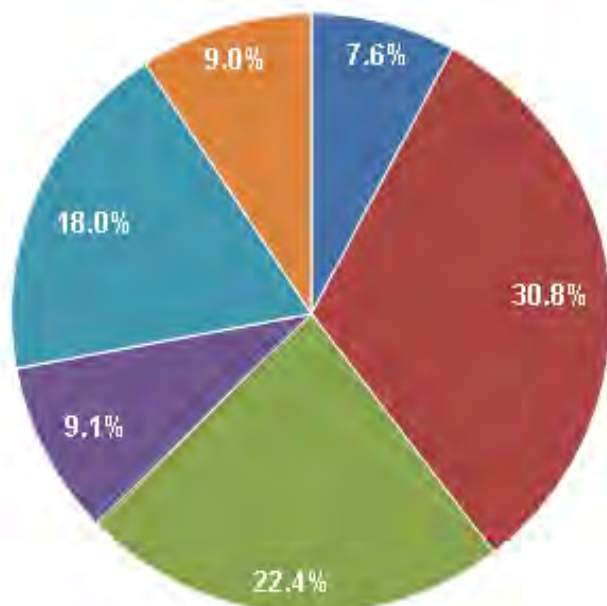
Source: Decision Data 2011



■ Grade 9 - 12  
 ■ High School Graduate  
 ■ Some College, No Degree  
 ■ Associates Degree  
 ■ Bachelor's Degree  
 ■ Graduate Degree

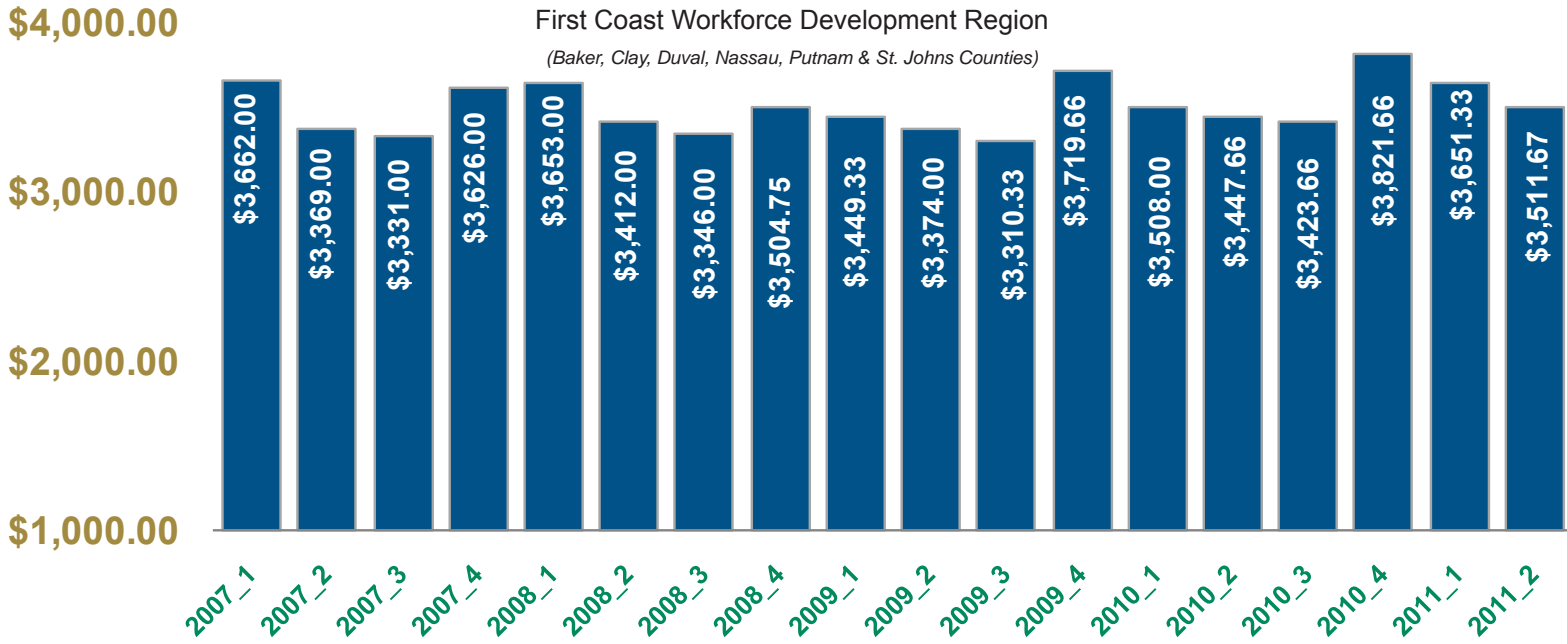
**Educational Attainment**  
 JAX MSA

Source: Decision Data 2011





## Average Monthly Earnings by Quarter



**Income**  
(JAX MSA)

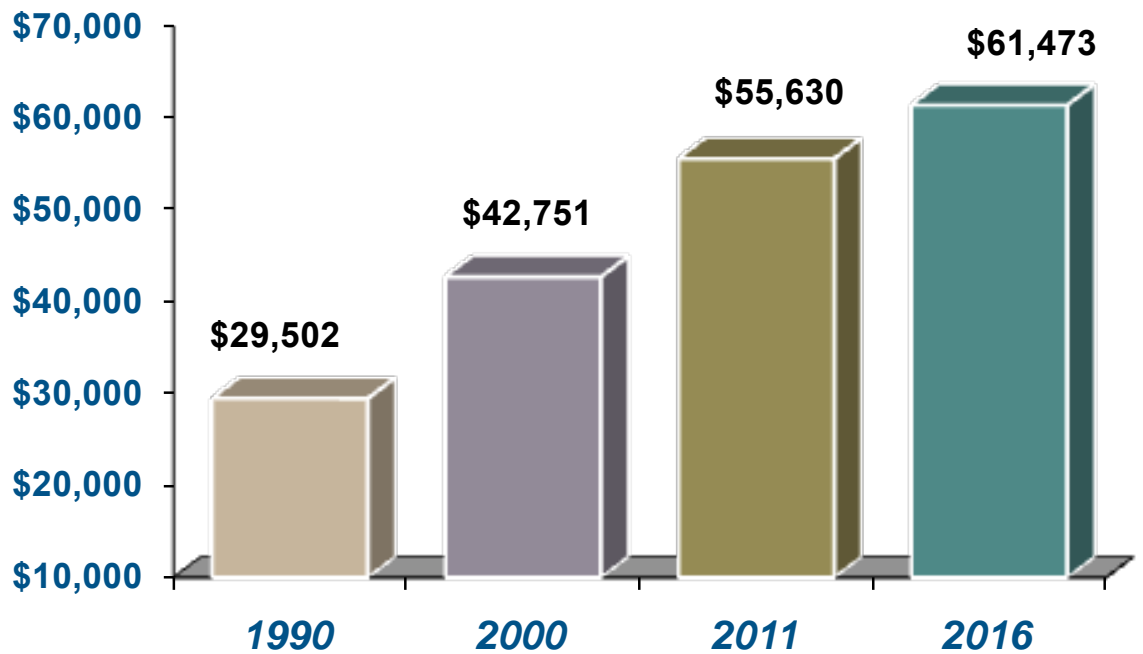
Median Household Income	\$72,596
Average Household Income	\$55,630
Per Capita Income	\$29,077

Source: Decision Data, 2011

### Median Household Income Growth

JAX MSA

Source: Decision Data 2011



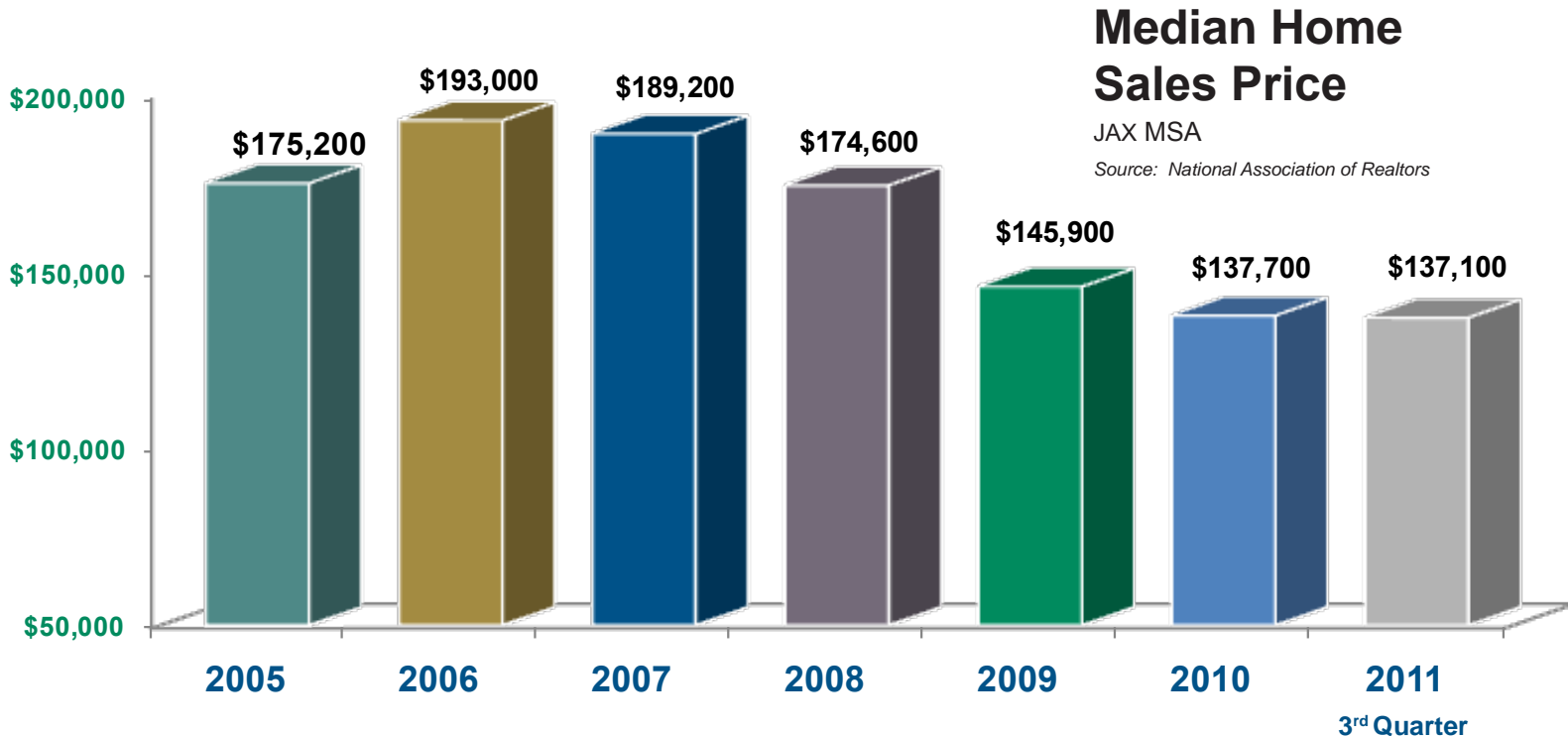


City	Housing Index <sup>1</sup>	Median New Home Price <sup>2</sup>
Jacksonville, FL	84.2	\$212,531
Orlando, FL	80.1	\$207,322
Tampa, FL	78.1	\$209,805
Charlotte, NC	81.0	\$224,700
Charleston, SC	87.5	\$227,133
Atlanta, GA	89.2	\$243,571
Dallas, TX	75.5	\$205,404

## Housing Price Comparison

<sup>1</sup> Based on National Average of 100  
<sup>2</sup> Based on 2,400 sqft. new construction

Source: ACCRA Cost of Living Index, 3<sup>rd</sup> Quarter 2011

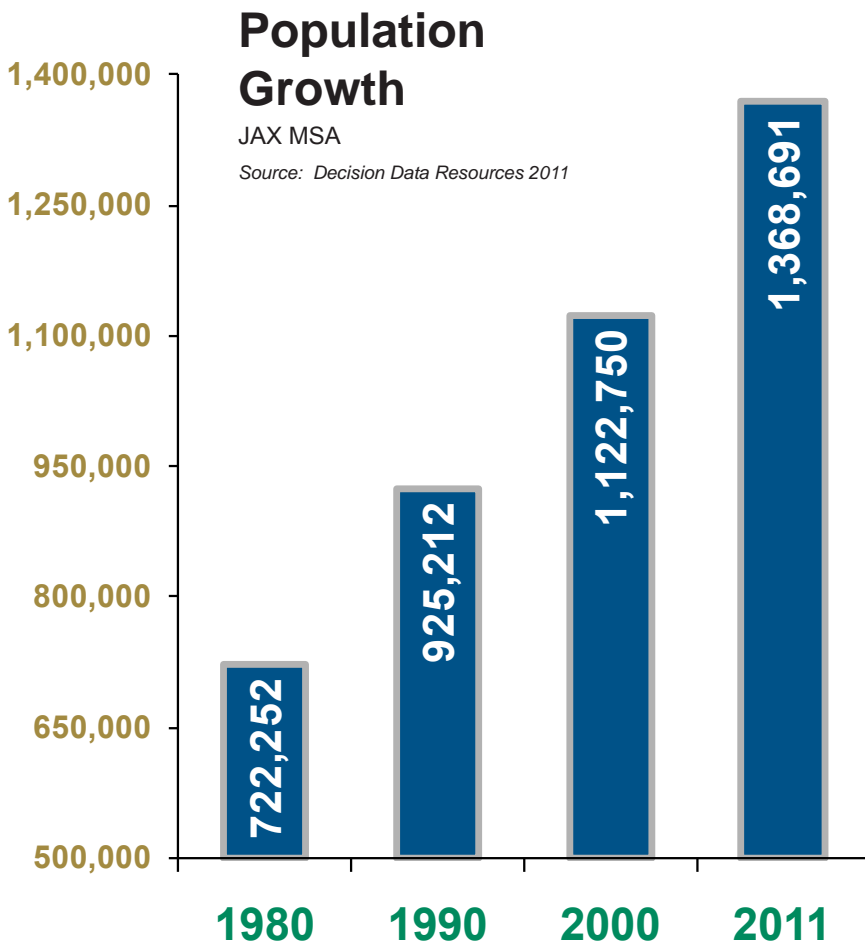
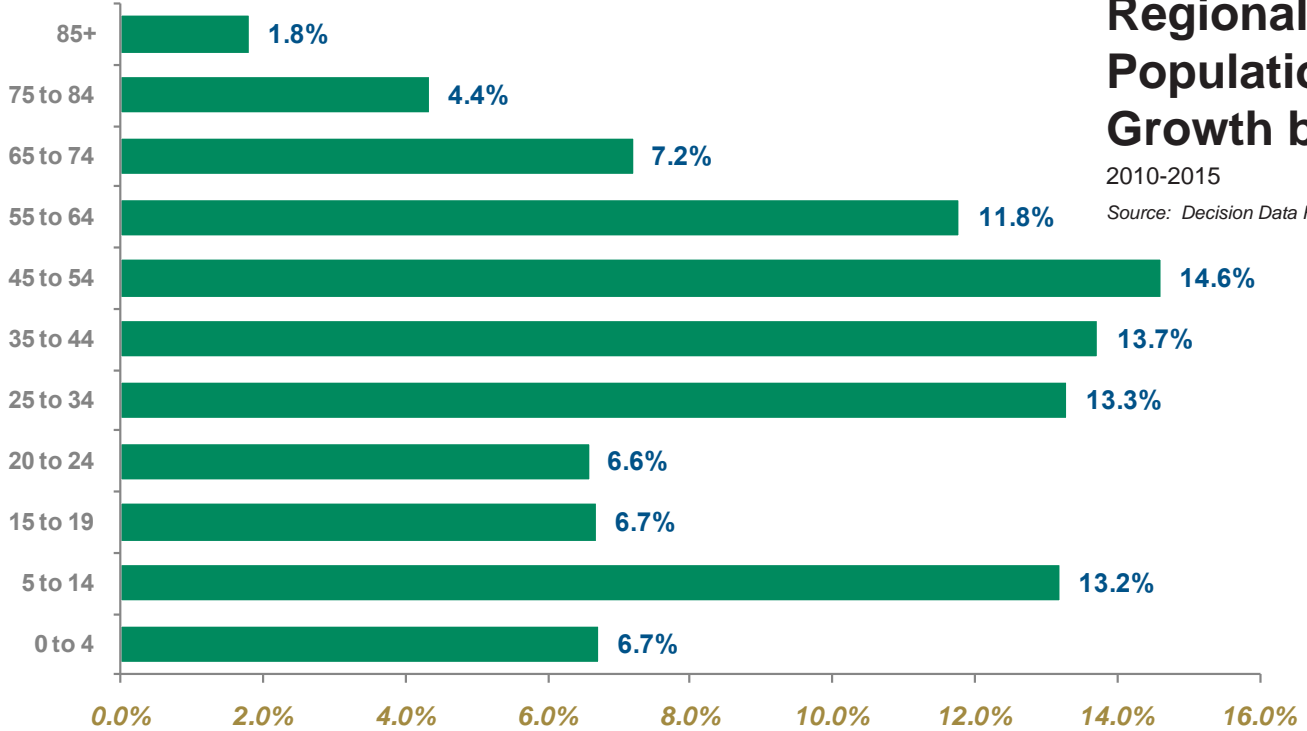




## Regional Population Growth by Age

2010-2015

Source: Decision Data Resources 2010



County	Population	Growth Rate 1990-2011
<b>Baker County</b>		
1990	18,487	<b>33.6%</b>
2011	27,859	
<b>Clay County</b>		
1990	105,986	<b>45.9%</b>
2011	195,863	
<b>Duval County</b>		
1990	672,968	<b>22.8%</b>
2011	872,382	
<b>Flagler County</b>		
1990	28,701	<b>71.3%</b>
2011	100,201	
<b>Nassau County</b>		
1990	43,942	<b>41.9%</b>
2011	75,731	
<b>Putnam County</b>		
1990	65,070	<b>13.1%</b>
2011	74,867	
<b>St. Johns County</b>		
1990	83,829	<b>56.4%</b>
2011	196,856	





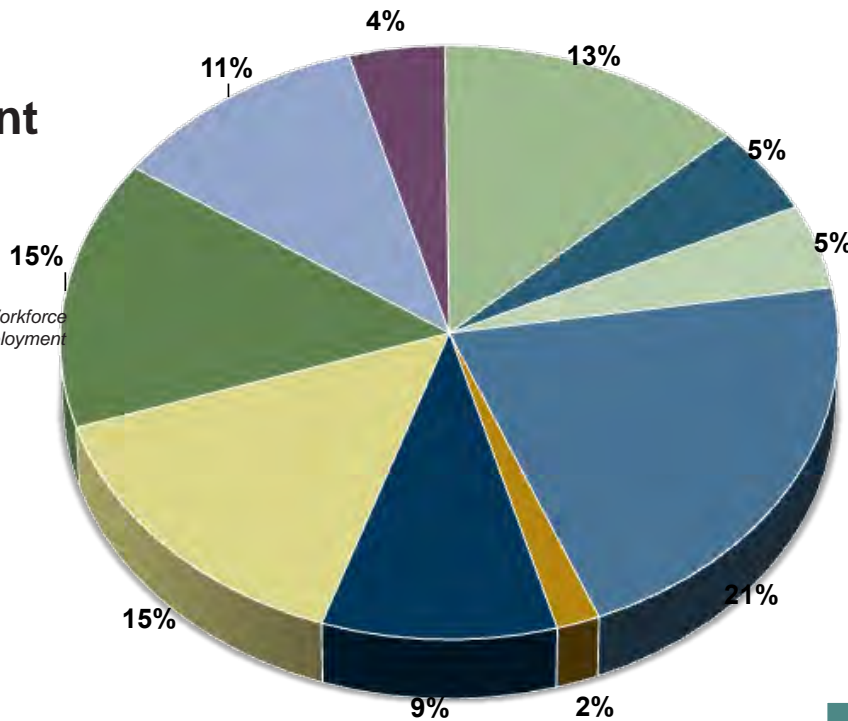
Labor Force Statistics	
Northeast Florida, 2010 Annual	
Labor Force	754,553
Employment	668,264
Unemployment	86,289
Unemployment %	11.4%

*Source: Florida Agency for Workforce Innovation, Local Area Unemployment Statistics*

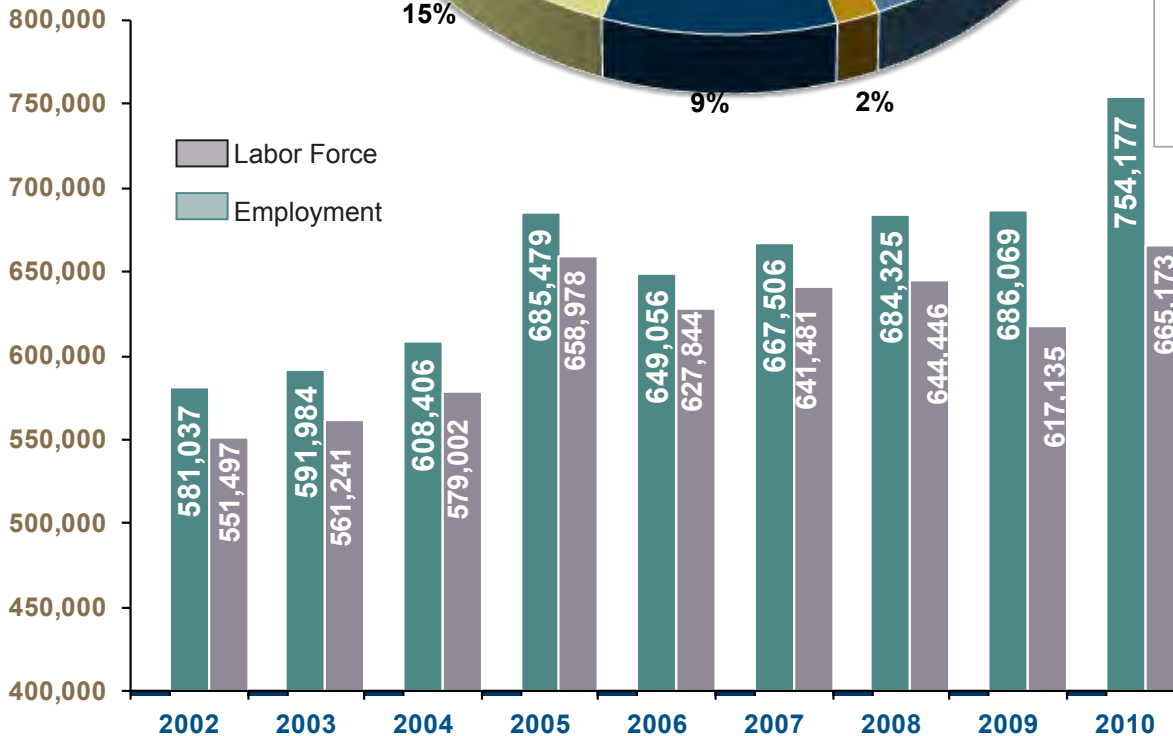
## Employment by Industry

Northeast Florida

*Source: Florida Agency for Workforce Innovation, Occupational Employment Statistics, 2010 Annual*



- Construction
- Manufacturing
- Transportation, Trade & Utilities
- Information
- Finance
- Professional & Business Services
- Health Services & Education
- Leisure & Hospitality
- Other Services
- Government



## Labor & Employment Growth 2002-2010

Jacksonville MSA

*Source: Bureau of Labor Statistics*



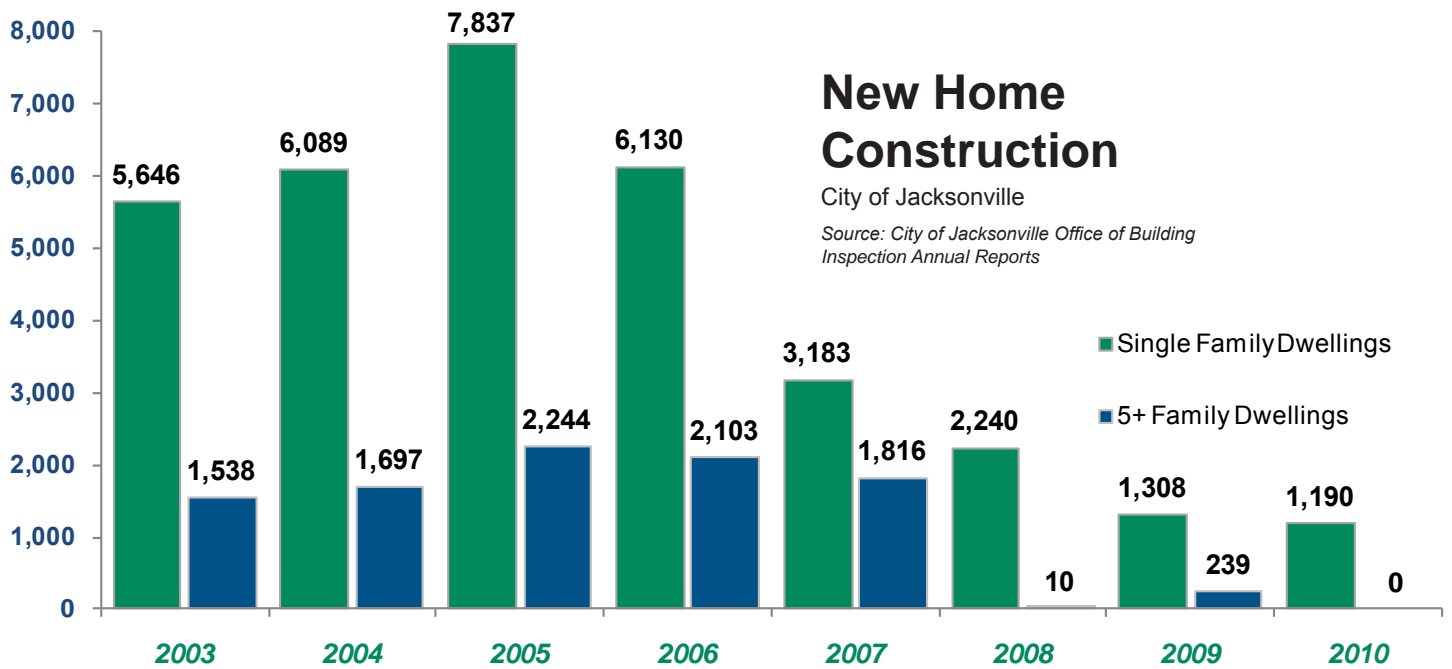
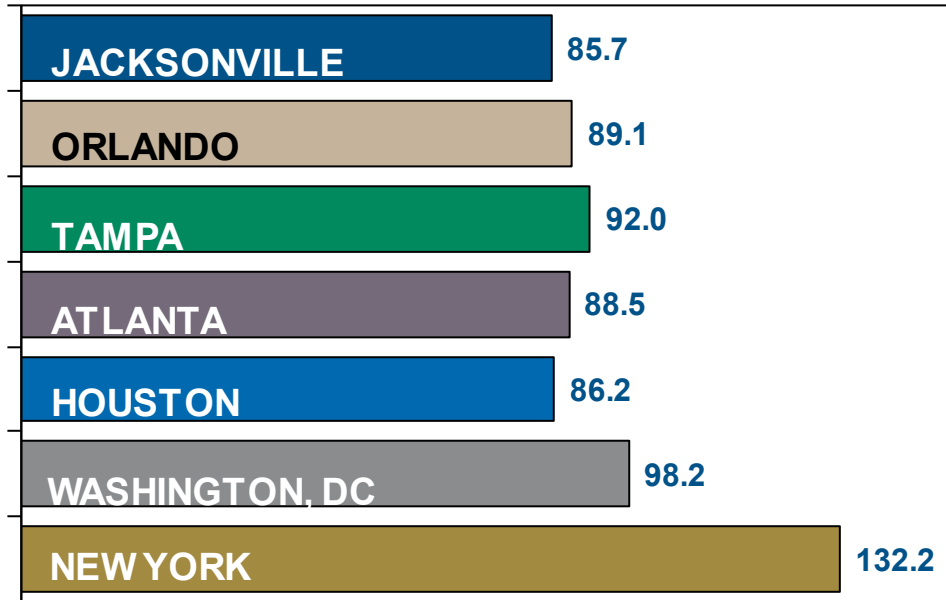




## Construction Cost Comparison

National Average = 100

Source: RS Means Building Construction Data 2012



## New Home Construction

City of Jacksonville

Source: City of Jacksonville Office of Building Inspection Annual Reports

Total Constructed (Value in Millions)	Single-Family	5+ Family Dwelling	Condo
2006	\$966.0	\$122.5	\$97.7
2007	\$509.1	\$102.7	\$71.8
2008	\$347.5	\$3.2	\$34.6
2009	\$299.0	\$96.5	\$11.2
2010	\$182.0	\$0.0	\$8.6





## Construction Construction Starts

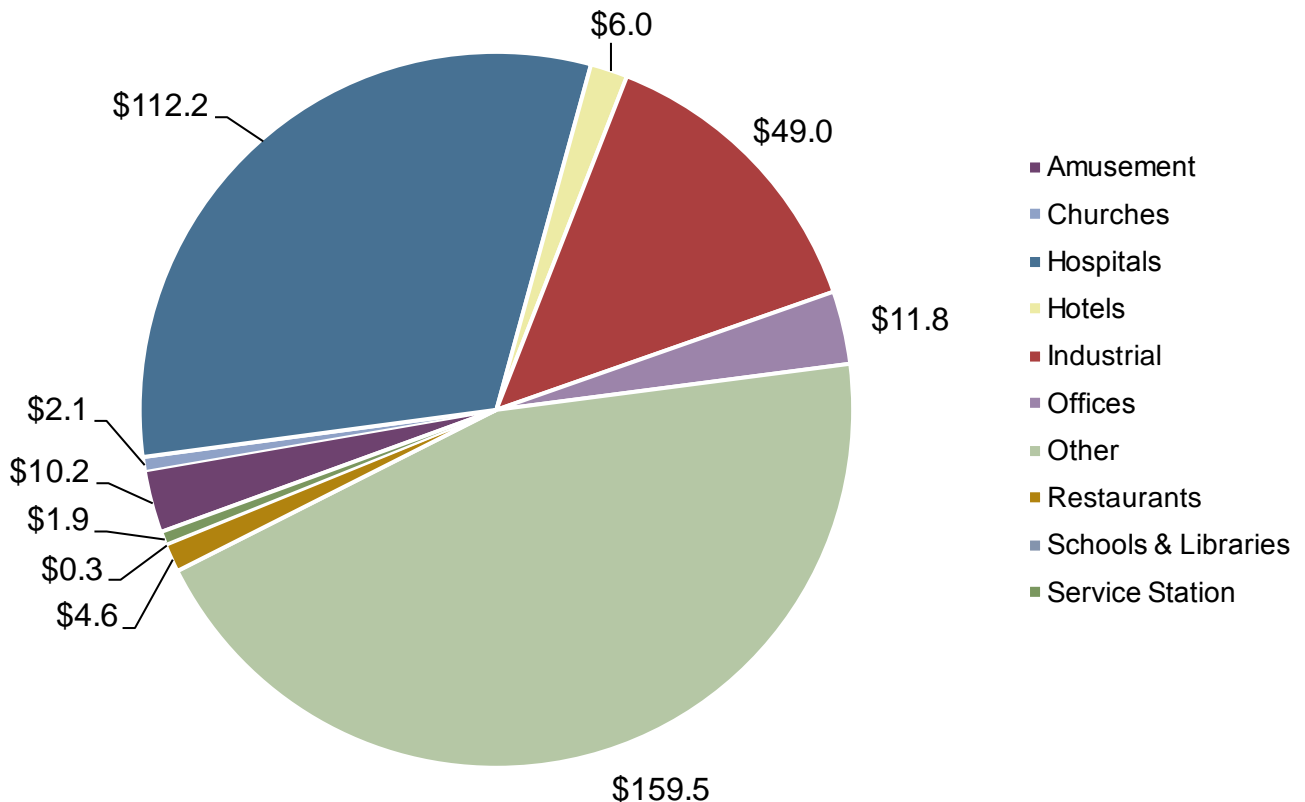
City of Jacksonville - Number of Permits

Source: City of Jacksonville, Office of Building Inspections Annual Reports

Description	2004	2005	2006	2007	2008	2009	2010
Amusement, Recreational	11	26	30	9	5	4	8
Churches, Other Religious	15	17	16	12	25	11	5
Industrial	63	31	34	43	39	16	7
Parking Garages	0	5	5	4	2	1	1
Service Stations, Repair Garages	5	5	6	4	4	2	5
Hospitals, Institutional	2	3	1	2	3	0	2
Office, Banks Professional	213	130	280	75	60	19	14
Utilities	1	2	5	1	4	1	0
Schools, Libraries, etc.	10	4	15	11	5	4	2
Store, Mercantile	148	66	94	63	53	22	21
Other	68	90	77	85	70	27	17

## 2010 Construction Construction Starts

Source: City of Jacksonville, Office of Building Inspections Annual Reports





## Jacksonville Office Real Estate Market

Weighted Average Lease Rate/square ft. & Vacancy Rate

Source: CoStar 2011 Annual Report



## Jacksonville Industrial Real Estate Market

Weighted Average Lease Rate/square ft. & Vacancy Rate

Source: CoStar 2011 Annual Report

