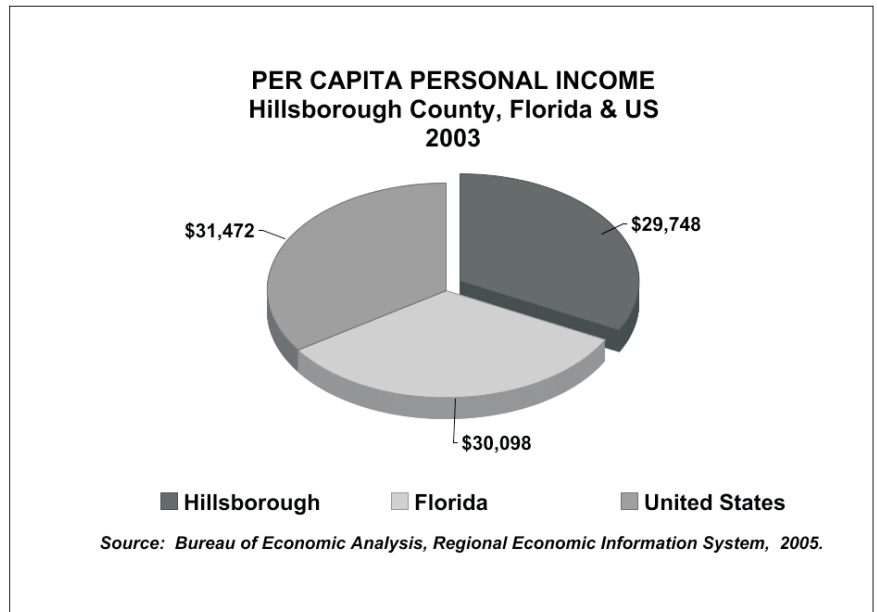

ECONOMY

ECONOMIC PROFILE

Hillsborough County's economy is dominated by a service sector consisting of health, administrative support, educational services and staffing services. The County's service sector is not only the largest, but also the fastest growing sector in Hillsborough County. Population growth in the county is a major factor influencing the job growth in the service sector. In addition to a strong service sector, the Hillsborough County's economy is also fed from agribusiness, and higher education. Between 2004 and 2005 Hillsborough County added 19,640 new jobs to the local economy. The average annual labor force in Hillsborough County in 2005 was 584,693. Employed residents accounted for 96.3 percent or 563,352 of the county's labor forces in 2005. Nearly 78,127 new jobs have been created in Hillsborough County in the past decade. The county's 2005 unemployment rate (3.6) is lower than that of the State of Florida (3.9) and the Nation (5.1).

- Among the industries taking a larger share of the county's labor force in 2005 were the administration, support, waste management and remediation Services.



- The health care and social assistance sector, which accounted for 9.6 percent of the jobs in Hillsborough County in 2005, contributed to the county's 2005 job gains.
- The number of establishments in the accommodation and food services sector continued to increase in Hillsborough County in 2005. Total establishments for the sector rose from 1,926 units in 2004 to 2,089 units in 2005, an increase of 8.4 percent.
- Personal-income growth continued to be strong in Hillsborough County in 2003. The county reported a per-capita personal income of \$29,748 in 2003, reflecting an increase of 1.4 percent from 2002 (\$29,311).



- Hillsborough County's per capita personal income in 2003 (\$29,748) was 94.5 percent of the national average (\$31,472) and 98.8 percent of Florida's.

- Hillsborough County's labor force participation rate in 2005 was 51 percent.
- **Hillsborough County School Board, Hillsborough County, the University of South Florida, Verizon, Tampa International Airport and Tampa General Hospital** are the major employers contributing to Hillsborough County's economic growth.

- Hillsborough County's retail-trade sector accounted for almost 11 percent of the county's total employment in 2005 and increased 4.7 percent from 2004 (65,481) through 2005 (68,587).

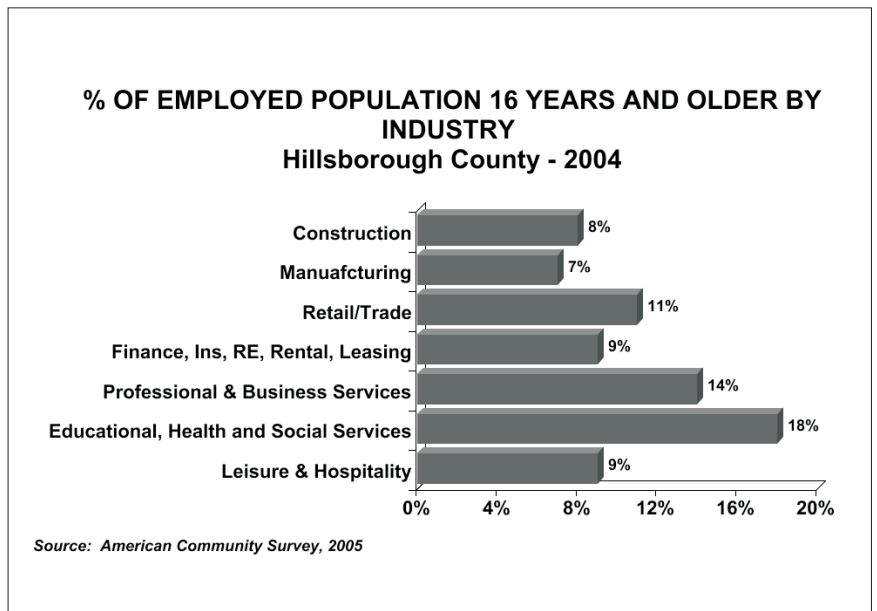
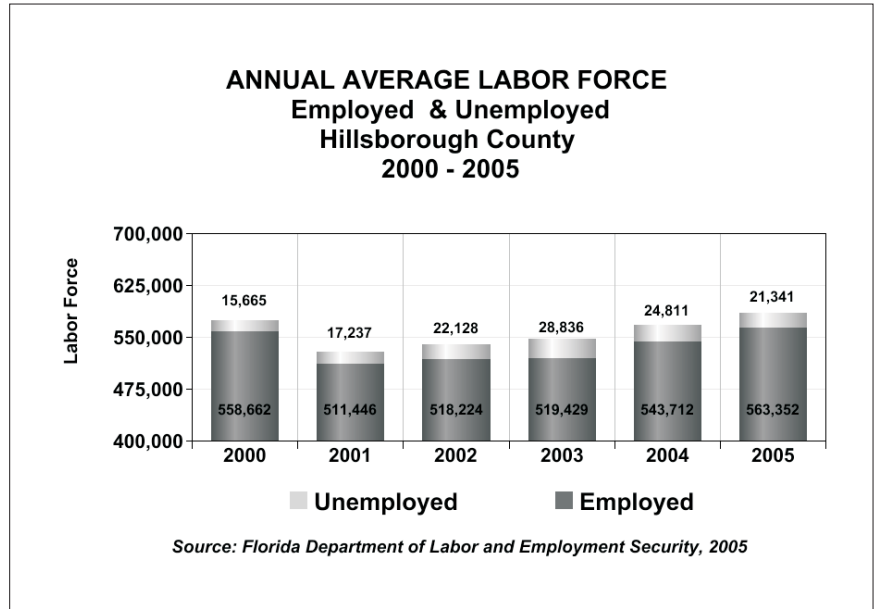
- Between 2004 and 2005, Hillsborough County added 2,317 new business establishments to the local economy. Totals of 34,710 business establishments were reported for the county in 2005 compared to 32,393 in 2004.

- A total of 90,596 sole-proprietors employments was reported for Hillsborough County in 2003, a gain of 3.2 percent from 2002 (87,780).

- Hillsborough County's farm sole-proprietor sector accounted for 3,153, or 3.4 percent of sole-proprietor employment in 2003.

- The nonfarm sole-proprietor sector for the county accounted for 87,443, or 96.5 percent of sole-proprietor employment in 2003.

- More than 18 percent of Hillsborough County's employed population (16 years and older) worked in the educational, health and social services sector in 2004.

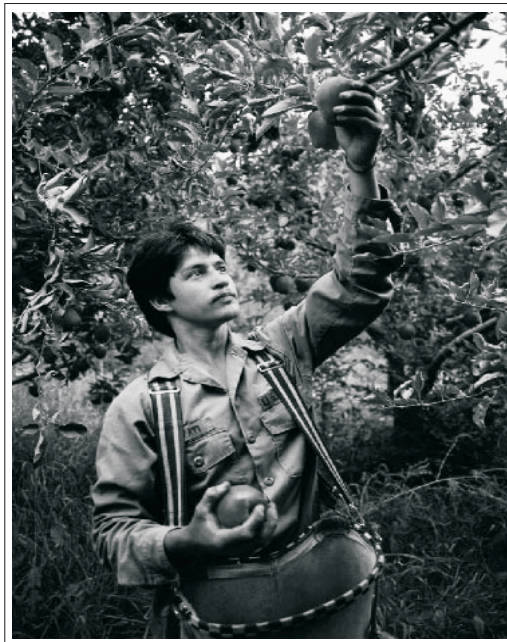


MAJOR GOVERNMENT ASSETS

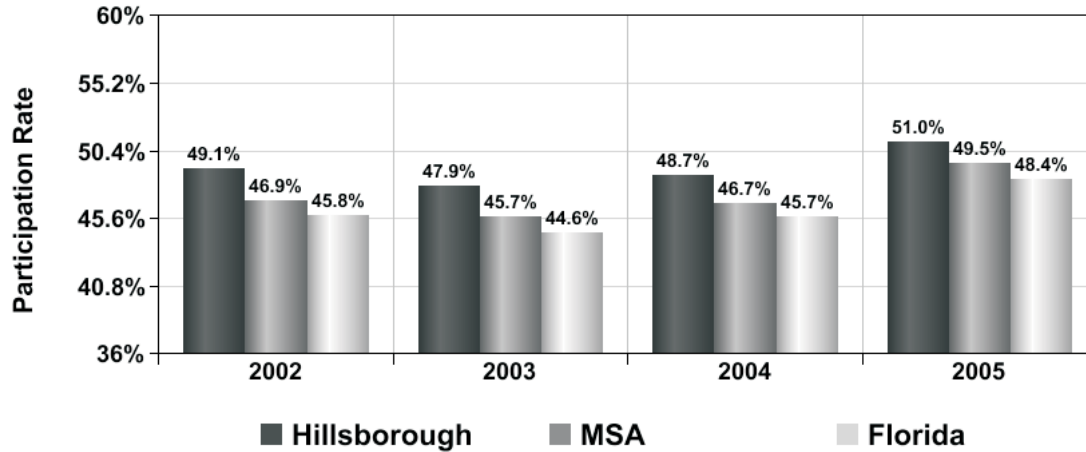
St. Petersburg Times Forum: Built in 1996 at an estimated cost of \$139 million, the St. Pete. Times Forum is home to the Tampa Bay Lightning ice hockey franchise. The 600,000-square-foot forum provides services to more than 150 events annually, with seating capacity expanded for basketball and other stage events.

Tampa Convention Center: The center includes 36 breakout rooms, 200,000 square feet of exhibition space, 36,000 square feet of ballroom space and a total area of 600,000 square feet.

Tampa Bay Performing Arts Center: Built in 1987 at an estimated cost of \$57 million, the Tampa Bay Performing Arts Center provides services for a variety of performances, concerts and events. The center has four separate theaters, a rehearsal hall and banquet facilities. An \$8 million new facility was added to the center in 2004.



LABOR FORCE PARTICIPATION RATE
Florida, Tampa St. Petersburg-Clearwater MSA and Hillsborough County
2002, 2003, 2004 and 2005



Labor force participation: The proportion of the population over 16 years employed in full or part-time jobs, or unemployed but actually looking for employment.
Source: Florida Department of Labor & Employment Security, Bureau of Labor Market Information, 2005.



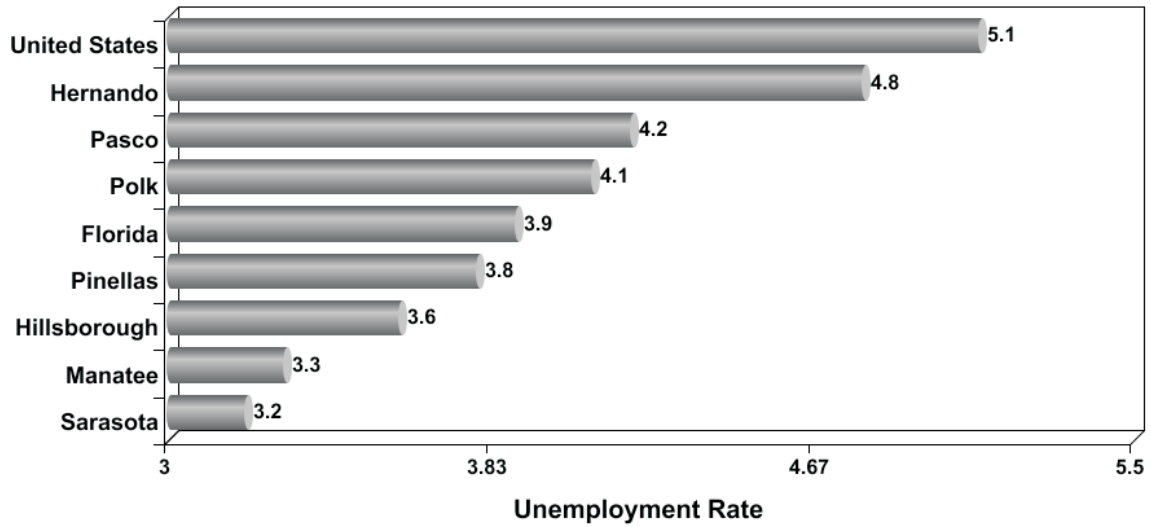
ANNUAL LABOR FORCE TRENDS
Hillsborough County
1987 - 2005

Year	Annual Average Labor Force	Employed Residents	Unemployed Residents	Unemployment Rate
1987	439,700	417,300	22,400	5.1%
1988	453,300	432,700	20,600	4.5%
1989	457,300	434,900	22,400	4.9%
1990	466,230	443,789	22,441	4.8%
1991	451,299	423,330	27,969	6.2%
1992	463,017	429,982	33,035	7.1%
1993	465,143	435,167	29,976	6.4%
1994	487,826	461,488	26,338	5.4%
1995	489,853	468,599	21,254	4.3%
1996	494,975	476,009	18,966	3.9%
1997	512,104	494,954	17,150	3.5%
1998	530,529	515,830	14,699	2.9%
1999	557,628	542,471	14,158	2.7%
2000	564,858	550,232	14,626	3.3%
2001	581,140	560,172	20,968	4.1%
2002	548,265	519,429	28,836	5.3%
2003	555,748	528,213	27,535	5.0%
2004	568,523	543,712	24,811	4.4%
2005	584,693	563,352	21,341	3.6%

Source: Florida Department of Labor and Employment Security, 2005.



UNEMPLOYMENT RATE
Selected Counties, Florida and the United States
2005



Source: Florida Agency for Workforce Innovation, Labor Market Statistics. Local Area Unemployment Statistics Program, 2005

PROPRIETORS EMPLOYMENT
Hillsborough County
1995-2003

Year	Farm Proprietors	Non-Farm Proprietors	Total Proprietors
1995	3,188	62,192	65,380
1996	3,114	64,777	67,891
1997	3,084	67,445	70,529
1998	3,133	73,833	76,966
1999	3,116	75,202	78,318
2000	3,055	78,389	81,453
2001	3,103	80,887	83,990
2002	3,153	84,627	87,780
2003	3,153	87,443	90,596

Proprietor: Self-employed.

Source: United State Department of Commerce. Bureau of Economic Analysis, 2005.

**MAJOR EMPLOYERS
HILLSBOROUGH COUNTY
JUNE 2006**

FIRM/ORGANIZATION	TYPE OF OPERATION	EMPLOYMENT
Hillsborough County School Board	Public Education	24,969
Hillsborough County Government	Government Service	11,290
The University of South Florida	Education Service	8,743
Verizon Communications Corporation	Telecommunications	7,652
Tampa International Airport	Airport Terminal, Retail Shops, Hotel	6,500
MacDill Air Force Base	Central Command Headquarters	5,812
Tampa General Hospital	Medical Facility	4,920
Publix Food Centers	Supermarkets	4,702
City of Tampa	Government Service	4,700
St. Joseph's Hospital	Medical Facility	4,407
Veterans Administration Hospital	Medical Facility	4,300
U.S. Postal Service	Postal Service	3,951
Bank of America	Banking Service	3,679
University Community Hospital	Medical Facility	3,059
H. Lee Moffit Cancer Center	Medical Facility	3,002
Busch Entertainment Corporation	Tourist Attraction	2,920
Tampa Electric Company/People Gas	Power Company	2,405
USF Health Science Center	Medical Facility	2,287
Hillsborough Community College	Education Service	2,278
Kash 'N' Karry Food Stores	Supermarket	2,210
Brandon Regional Hospital	Medical Facility	1,753
Price Waterhouse Coopers	Financial Services	1,484
Tribune Corporation	Newspaper Publishing	1,206
Hyatt Corporation	Hotel Chain	990
V. F. Corporation (formerly Nutmeg)	Garment Manufacturing	840
IBM Corporation	Marketing and Information Technology	734
South Florida Baptist Hospital	Medical Facility	720
Delta Air Lines, Inc.	Airline Reservation	701
Mosaic Fertilizer, Inc.	Phosphate/Mining	700
Hillsborough Area Regional Transit Auth.	Public Bus Service	672
Memorial Hospital of Tampa	Medical Facility	575
Town & Country Hospital	Medical Facility	550
Healthplan Services	Insurance Services	550
Time Customer Services, Inc.	Magazine Subscription Service	543
Sypris Electronics	Electronic Manufacturing	500
Conagra Seafood Products	Seafood Processing	460
URS Corporation (formerly Greiner, Inc.)	Consulting Engineers	456
WCI Communities, Inc.	Real Estate	410

Source: Hillsborough County City-County Planning Commission.