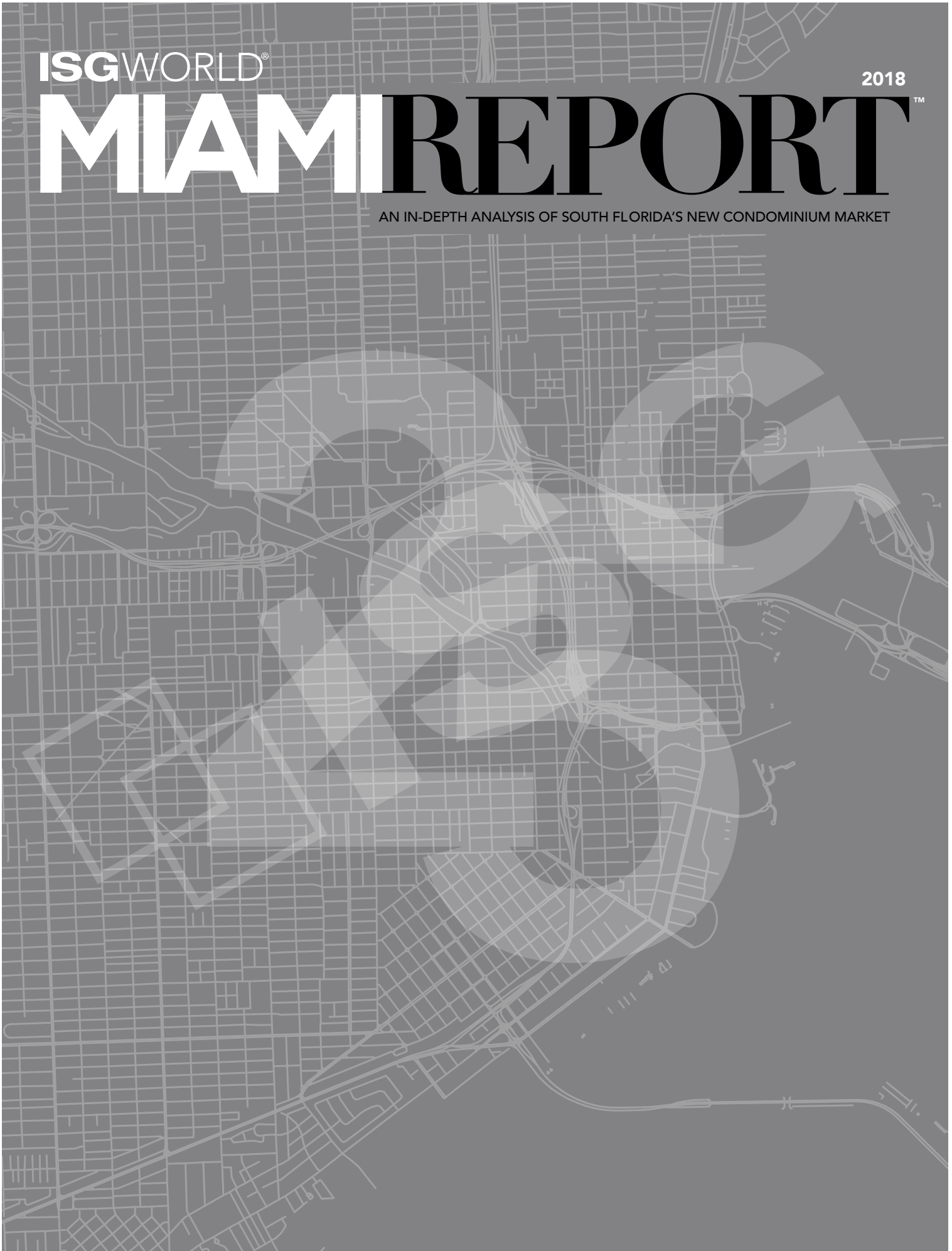


ISG WORLD®

2018

# MIAMI REPORT™

AN IN-DEPTH ANALYSIS OF SOUTH FLORIDA'S NEW CONDOMINIUM MARKET





## Welcome to the 2018 edition of the Miami Report™

For over 25 years, ISG has proudly served the South Florida real estate industry. During that span, we've analyzed the market and borne witness to the unprecedented growth of our city from primarily a vacation destination to one of the fastest growing and emerging areas of global significance.

Additionally, for over eight years, ISG has produced our Miami Report. In our reports, we have chronicled the growth of our area and noted the reasons and the people who have contributed to the expanding landscape and the influence of our community on the world stage.

With constant change in the Miami skyline, tracking the latest high-rise condominium supply and demand seems like a daunting task. Our market research department has worked diligently to track new development and present a clear and comprehensive analysis of the current state of the condominium market. What we have assembled and graphically provided in this report is, what we believe, critical information to the members of our industry who are making investment decisions that will have a profound effect on the future of our area.

It is undeniable that there have been several political and economic factors that have and continue to have an adverse effect on the sales and absorption of developer inventory. The strength of the U.S. dollar against most foreign currencies and the changing political climate in South America and Europe have recently slowed the investment of foreign capital in United States real estate.

These events caused a dramatic shift in the South Florida housing market. The slowdown of new condominium construction, the reluctance of South American real estate purchasers and the robust demand for rental housing has shifted the focus from condominium development to multi-family rental developments. In 2017, The Real Deal noted that for the first time ever in the history of South Florida, more new rental apartments were delivered than condominiums. To that end, our research will demonstrate that developers have been winding down their plans to launch new condominium developments until 2019 or perhaps even later.

Despite 2017's slowdown of new condominium construction starts, condominium developer price reductions and continued reluctance of South American buying, condominium sales have continued, even if at a slow to moderate rate, causing a continual reduction in unsold developer inventory. As a result of the dearth of new pre-construction condominium supply and the continued sales of new condominiums, we believe an upward pressure on condominium pricing will happen in 2019, perhaps igniting the next condominium development cycle in South Florida.

Once again, we hope that you find the information in this report informative and that you can use it as a guide to understand and explain our area's continued growth.

Sincerely,

**ISG**WORLD®

MIAMI REPORT™

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CONTENTS

FEATURED STORY

04 - 09

NEW CONDO CONSTRUCTION

12 - 21

MLS RESALE INVENTORY

24 - 25

POPULATION

28 - 29

CONDO RENTAL TRENDS

32 - 33

COMMERCIAL SNAPSHOT

36 - 37

INTERNATIONAL

40 - 41

TRANSPORTATION

44 - 49

CULTURAL AND ECONOMIC GROWTH

52 - 67

SOUTH FLORIDA OF TOMORROW

70 - 83

ON THE GROUND

84



# 25 Years of Transformation

Over the last quarter century, the downtown Miami skyline filled in, the region experienced exponential expansion and Miami evolved into one of the most desirable places in the world not just to visit, but to live and conduct business in. Today, Miami is a cultural, commercial and entrepreneurial hub that validates its status as a world-class city.



Freedom Tower

Brickell / Downtown Miami 1993





Freedom Tower

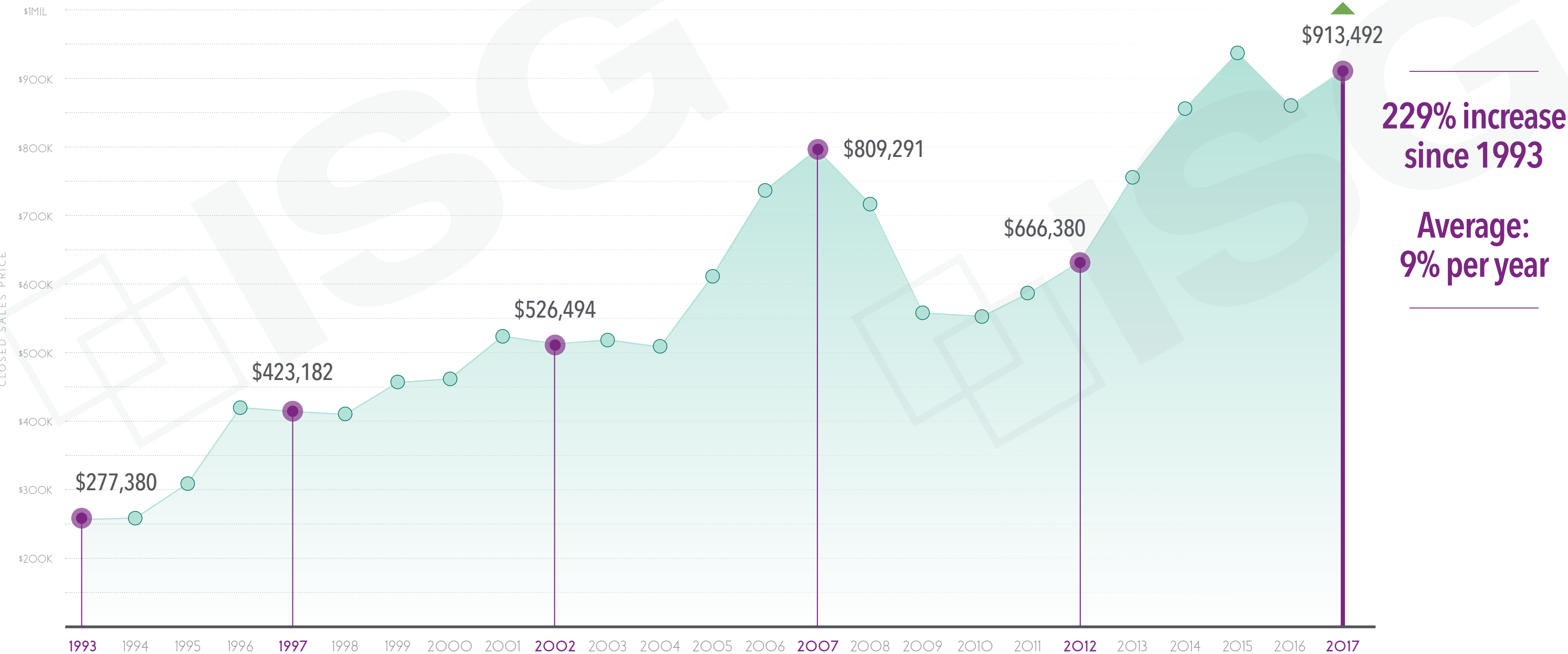
Brickell / Downtown Miami 2018

# 25 Years of South Florida's Appreciation

## 25-Year Closed Sales Macro\* Analysis For Condos Built Since 1993 and East of I-95

\* (Brickell, Biscayne Corridor, Downtown Miami, South Beach, Miami Beach, Surfside, Bal Harbour, Bay Harbor Islands, Sunny Isles Beach, Hallandale Beach, Hollywood Beach, Aventura, North Miami Beach, Coconut Grove, Key Biscayne and Fort Lauderdale)

● AVERAGE CLOSED SALES PRICE



Source: MLS Matrix, Integrated Realty Information Systems and Miami-Dade and Broward County Tax Records

## METHODOLOGY

ISG's in-house Market Research Division completed an extensive analysis of 428 condominium buildings that have been developed in South Florida from 1993 through 2017. The geographical area for our study included condominium buildings east of I-95, including the beaches, from Coconut Grove in the south to Fort Lauderdale in the north. The total number of condominium apartments in the 428 condo buildings in our study contained a total of 74,888 units.

Our methodology relied upon recording the sales prices for every sale in those 428 buildings, both original and resale, culled from county records. Analyzing every one of these transactions enabled ISG to track the changes in selling prices within each of these buildings from 1993 through 2017. This exercise created the database that allowed us to determine the actual appreciation for all closed sales in these buildings over the last 25 years. The graphic below summarizes our findings.

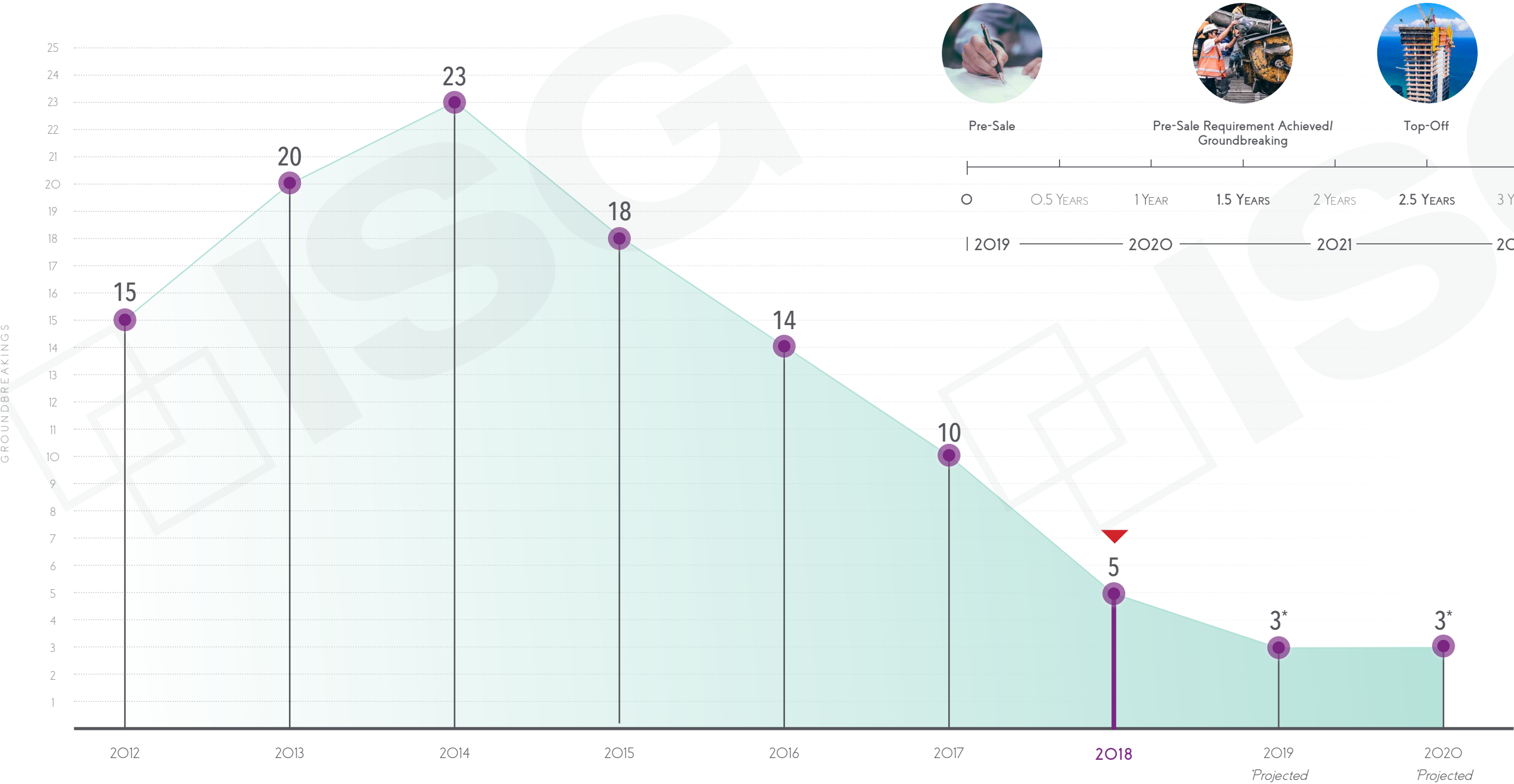


# Groundbreakings / Future Supply

Total New Macro\* Construction Groundbreakings By Year for Condos Built Since 2012 and East of I-95

\* (Brickell, Biscayne Corridor, Downtown Miami, South Beach, Miami Beach, Surfside, Bal Harbor, Bay Harbour Islands, Sunny Isles Beach, Hallandale Beach, Hollywood Beach, Aventura, North Miami Beach, Coconut Grove, Key Biscayne and Fort Lauderdale)  
Condo Developments with 20 units or less not included

TOTAL GROUNDBREAKINGS



# MIAMI'S PRE-CONSTRUCTION DEVELOPMENT CYCLE

Based on previous project cycles, the typical high-rise condominium's development cycle, from inception to delivery, is a 2 to 3 year process.







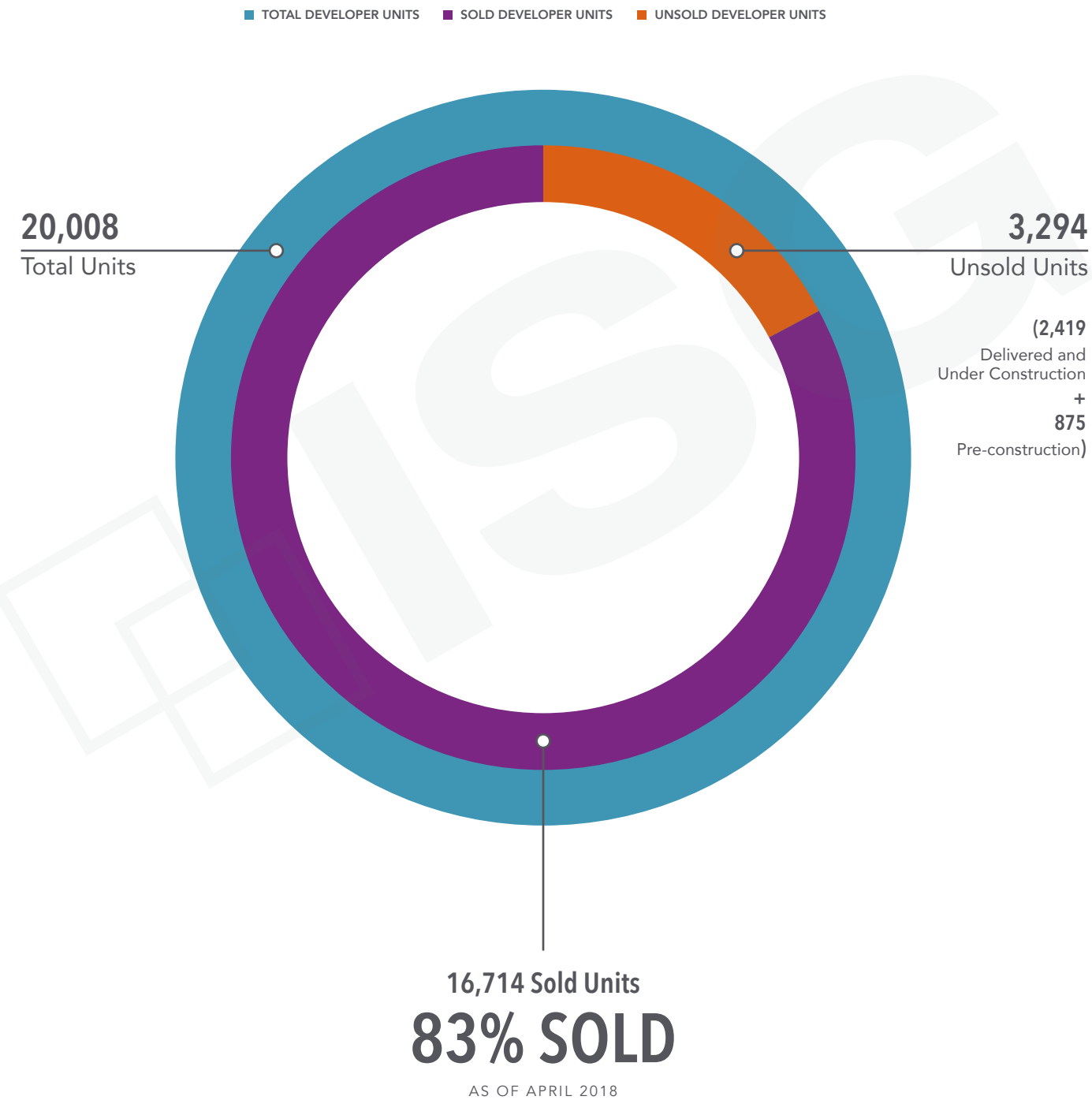
# New Condo Construction

NEW CONDO CONSTRUCTION



## New Condo Construction Summary

Total new construction condo units to be built, sold and currently available for sale in Brickell, Biscayne Corridor (Edgewater, Wynwood, Midtown, Design District, Omni), Downtown Miami, The Beaches (South Beach, Miami Beach, Surfside, Bal Harbour, Bay Harbor Islands, Sunny Isles Beach, Hallandale Beach, Hollywood Beach), Aventura, North Miami Beach, Coconut Grove and Key Biscayne since mid-2011



## New Condo Construction Status Analysis

Total new condo construction condominium developments east of I-95 and available for sale since mid-2011

DELIVERED AND UNDER CONSTRUCTION					Total Unsold Units
	Total Buildings	Total Units	Total Sold	% Sold	
Delivered	74	11,182	10,504	94%	678
Under Construction	43	7,486	5,745	77%	1,741
Totals	117	18,668	16,249	86%	2,419

PRE-CONSTRUCTION					Total Unsold Units
	Total Buildings	Total Units	Total Sold	% Sold	
Pre-Construction	13	1,340	465	35%	875

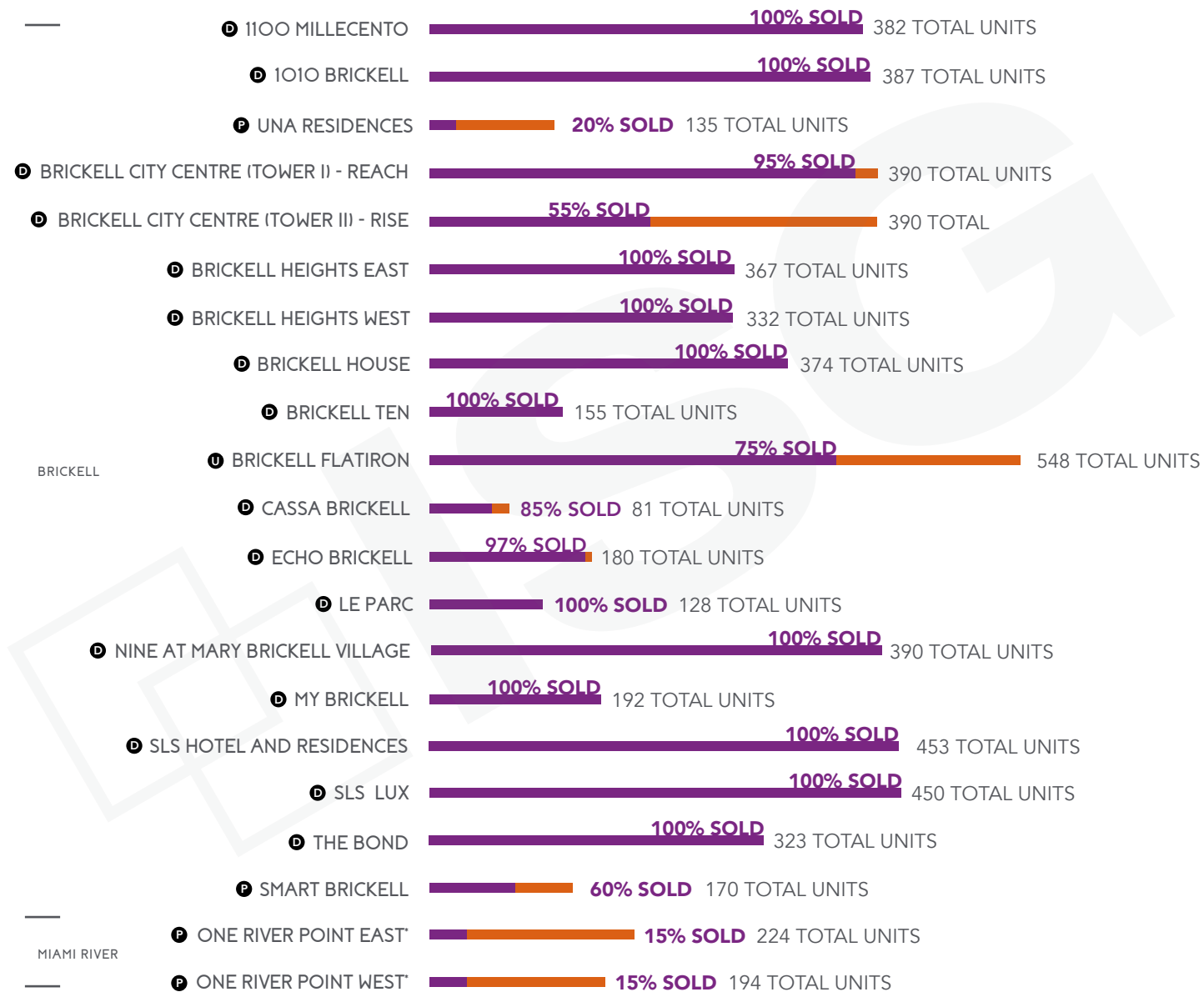
TOTAL UNSOLD SUMMARY			
<b>2,419</b> Delivered and Under Construction	+	<b>875</b> Pre-Construction	= <b>3,294</b> Total Unsold Units

DEVELOPMENTS THAT SOLD OUT IN 2017				
<b>Brickell</b> <b>8</b> 1010 Brickell Brickell Heights East Brickell Heights West Brickell Ten Le Parc SLS Lux SLS Hotel & Residences The Bond	<b>Biscayne Corridor</b> <b>3</b> Biscayne Beach The Crimson Centro	<b>The Beaches</b> <b>4</b> Chateau Beach Regalia Sage Beach Harbor Park	<b>Aventura</b> <b>1</b> Echo Aventura	<b>Fort Lauderdale</b> <b>2</b> Aqua Luna Gale Hotel & Residences
<b>18 TOTAL</b>				

## Brickell

Total new construction condo units available for sale since mid-2011

■ SOLD DEVELOPER UNITS ■ UNSOLD DEVELOPER UNITS  
 D RECENTLY DELIVERED U UNDER CONSTRUCTION P PRE-CONSTRUCTION



\*Est. % Sold - Project won't release the information

Brickell: **5,827 Total Units** / **5,302 Sold Units (91%)** / **525 Unsold Units**

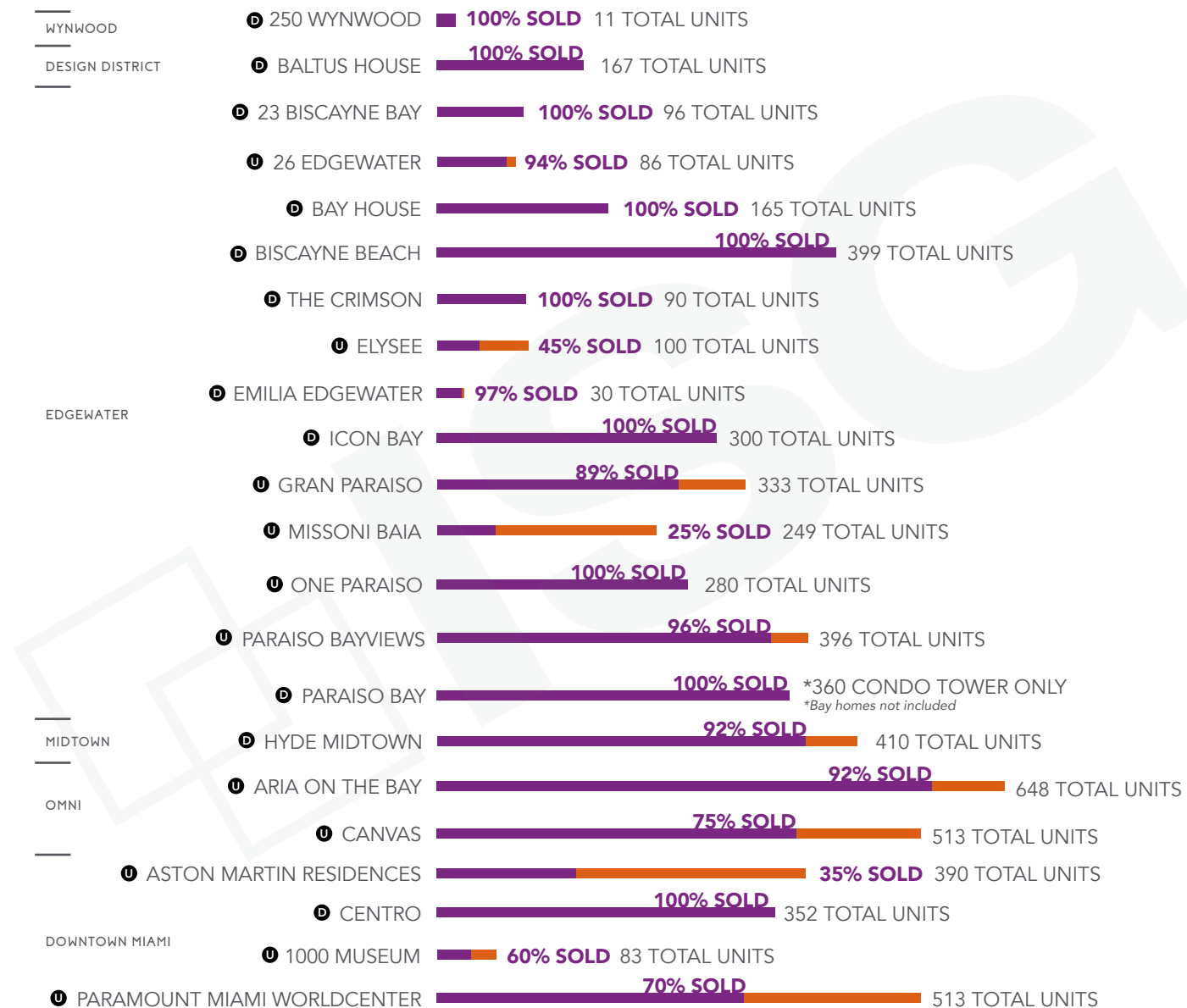
Miami River District: **418 Total Units** / **63 Sold Units (15%)** / **355 Unsold Units**

## Biscayne Corridor - Downtown Miami

Total new construction condo units available for sale since mid-2011

(Wynwood, Design District, Edgewater, Midtown and Omni)

■ SOLD DEVELOPER UNITS ■ UNSOLD DEVELOPER UNITS  
 D RECENTLY DELIVERED U UNDER CONSTRUCTION P PRE-CONSTRUCTION



REMOVED FROM NEW CONSTRUCTION  
 Auberge Miami Residences & Spa (On hold)  
 Naranze (On hold)  
 25 Edgewater (Converted to a rental)  
 Spark (Cancelled)

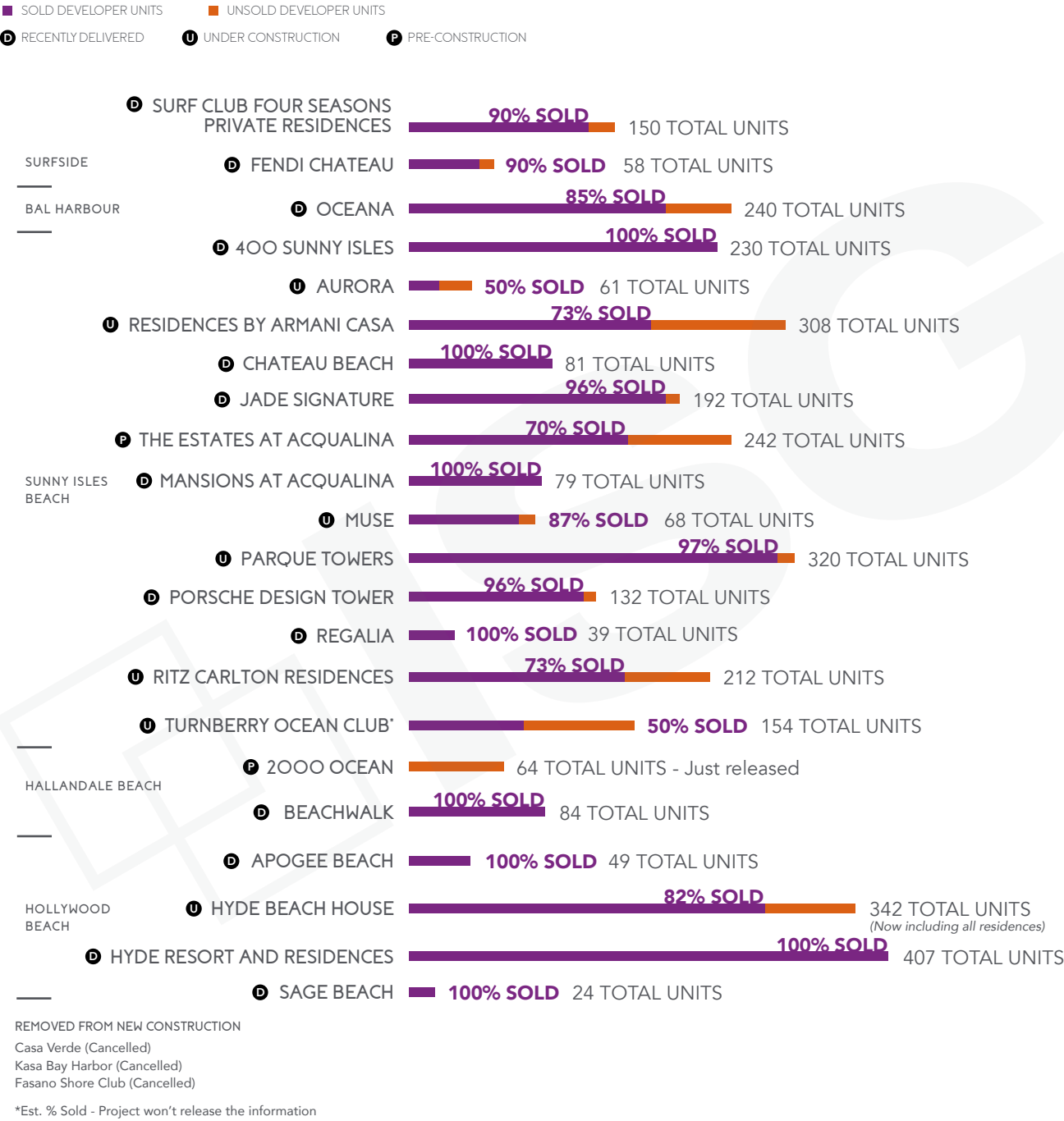
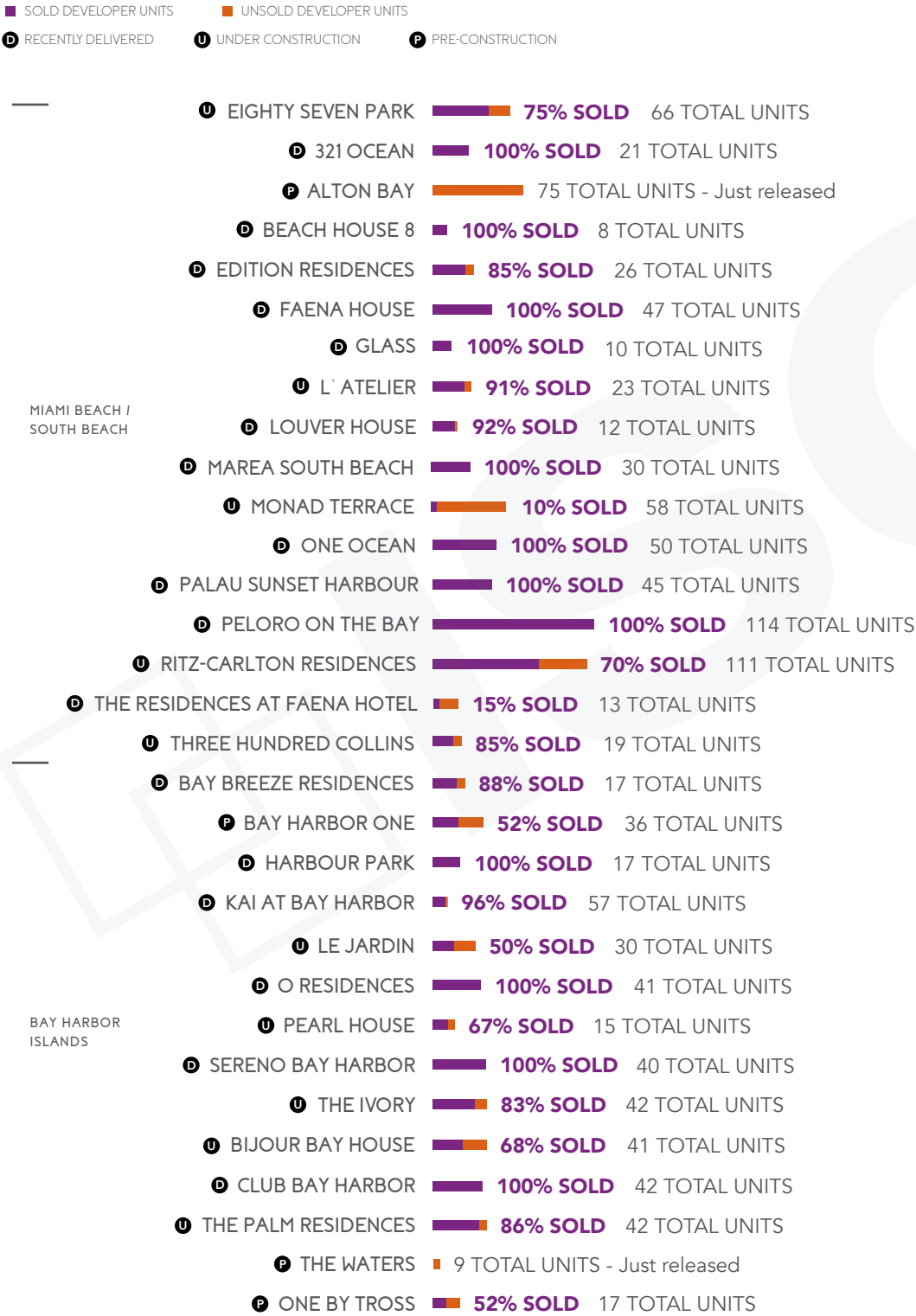
Biscayne Corridor: **4,633 Total Units** / **4,144 Sold Units (89%)** / **489 Unsold Units**

Downtown Miami: **1,338 Total Units** / **897 Sold Units (67%)** / **441 Unsold Units**



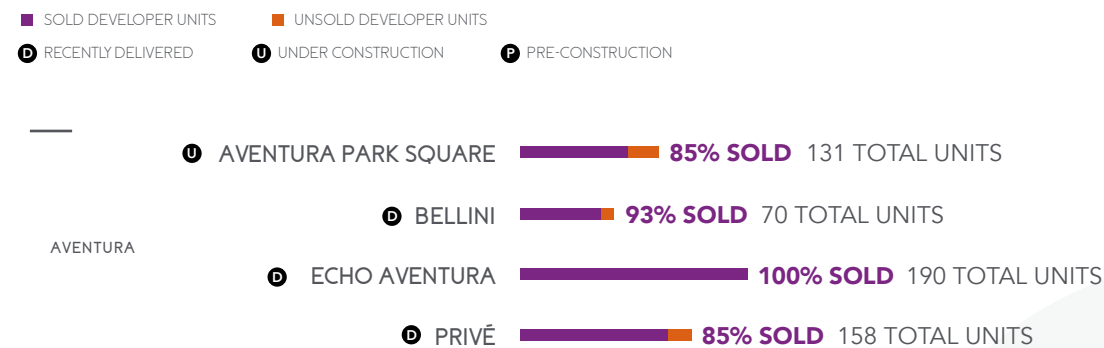
# The Beaches

Total new construction condo units available for sale since mid-2011  
(South Beach, Miami Beach, Bay Harbor Islands, Surfside, Bal Harbour, Sunny Isles Beach, Hallandale Beach and Hollywood Beach)



## Aventura

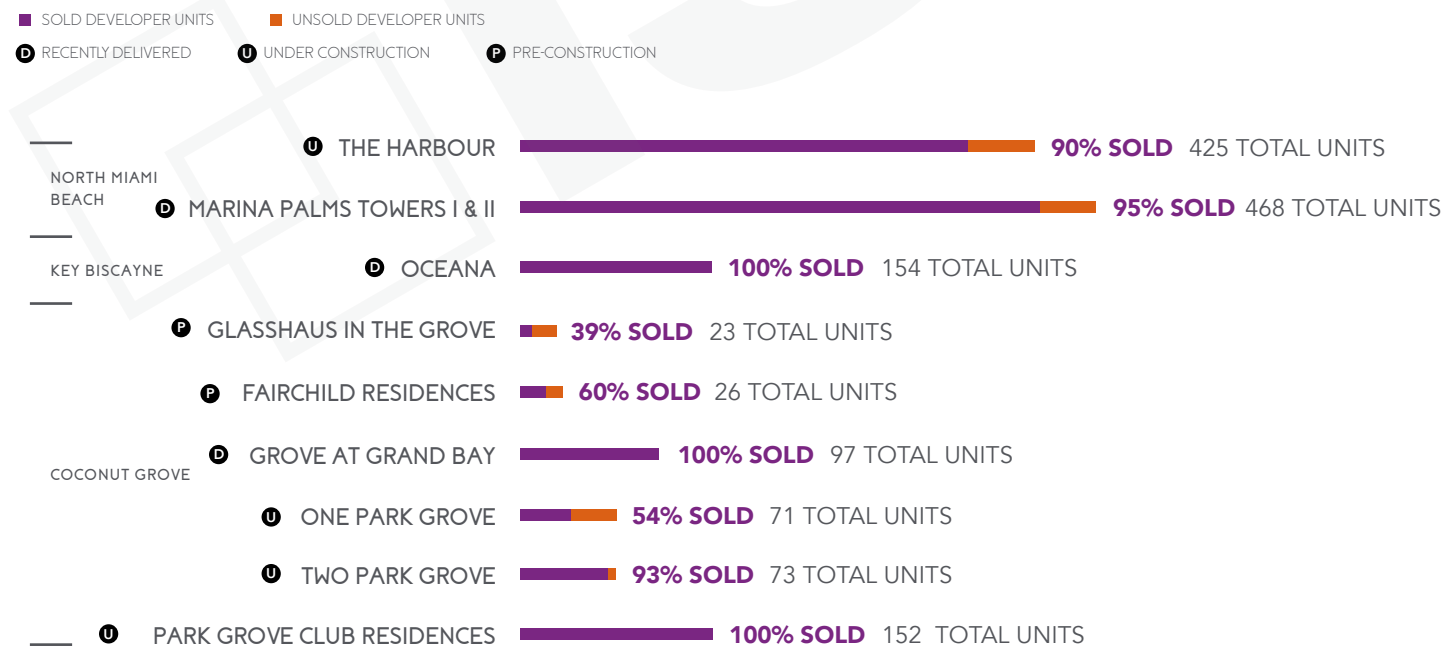
Total new construction condo units available for sale since mid-2011



Aventura: **549 Total Units** / **501 Sold Units (91%)** / **48 Unsold Units**

## North Miami Beach, Key Biscayne and Coconut Grove

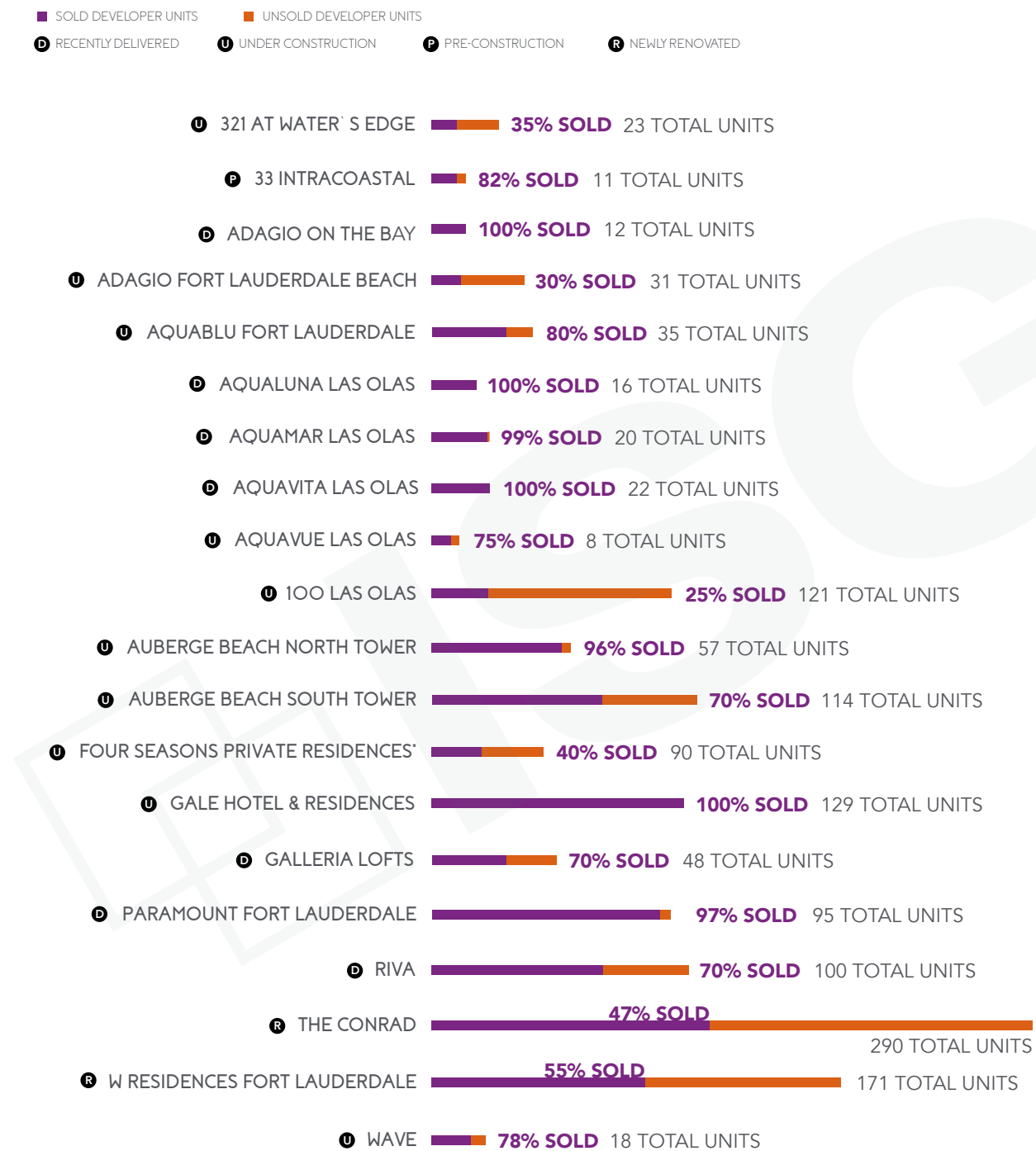
Total new construction condo units available for sale since mid-2011



North Miami Beach, Key Biscayne and Coconut Grove:  
**1,489 Total Units** / **1,368 Sold Units (92%)** / **121 Unsold Units**

## Fort Lauderdale

Total new construction condo units available for sale since mid-2011



\*Est. % Sold - Project won't release the information

Fort Lauderdale: **1,411 Total Units** / **905 Sold Units (64%)** / **506 Unsold Units**



## New Construction Summary by Submarkets

Percentage Sold

100% SOLD 75% - 99% SOLD 50% - 74% SOLD 0% - 49% SOLD

	% SOLD	Remaining Units UNSOLD
Fort Lauderdale	64% Sold	506
Hollywood Beach	86% Sold	63
Hallandale Beach	57% Sold	64
Aventura	91% Sold	48
Sunny Isles Beach	83% Sold	353
Bal Harbour	85% Sold	36
Bay Harbor Islands	79% Sold	78
Surfside	90% Sold	21
North Miami Beach	93% Sold	58
Miami Beach / South Beach	73% Sold	195
Biscayne Corridor	89% Sold	489
Downtown Miami	67% Sold	441
Miami River District	15% Sold	355
Brickell	91% Sold	525
Coconut Grove	86% Sold	62
Key Biscayne	100% Sold	0





# MLS Resale Inventory

MLS RESALE INVENTORY

# Miami-Dade & Broward County Residential Snapshot

Single-Family Home, Townhomes, Condos and Rental Units available on the MLS



### What is Total Housing Units?

Total single family homes, townhomes, condos and apartments for rent that have been delivered in Miami-Dade and Broward County

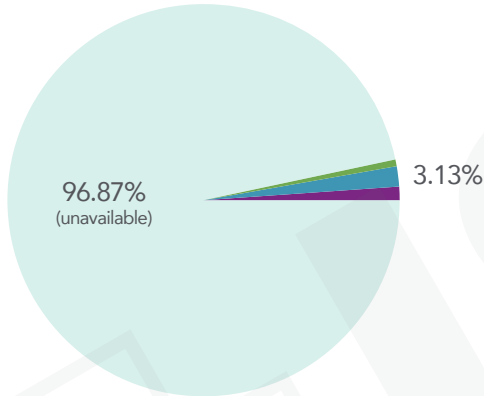


### Real Estate Rule of Thumb

5% of inventory on the market or below = a seller's market  
10% of inventory on the market or above = a buyer's market

## MIAMI-DADE COUNTY

TOTAL HOUSING INVENTORY 1,021,527

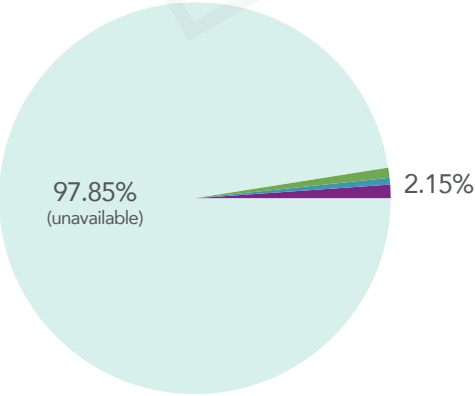


LOW INVENTORY  
**ONLY 3.13%**  
of total housing units are available for sale or rent in Miami-Dade County

Total Active Single-Family Homes	5,845	0.57%
Total Active Condos / Townhomes	14,999	1.47%
Total Active Rentals	11,088	1.09%
TOTAL ACTIVE LISTINGS	31,932	3.13%

## BROWARD COUNTY

TOTAL HOUSING INVENTORY 822,931



LOW INVENTORY  
**ONLY 2.15%**  
of total housing units are available for sale or rent in Broward County

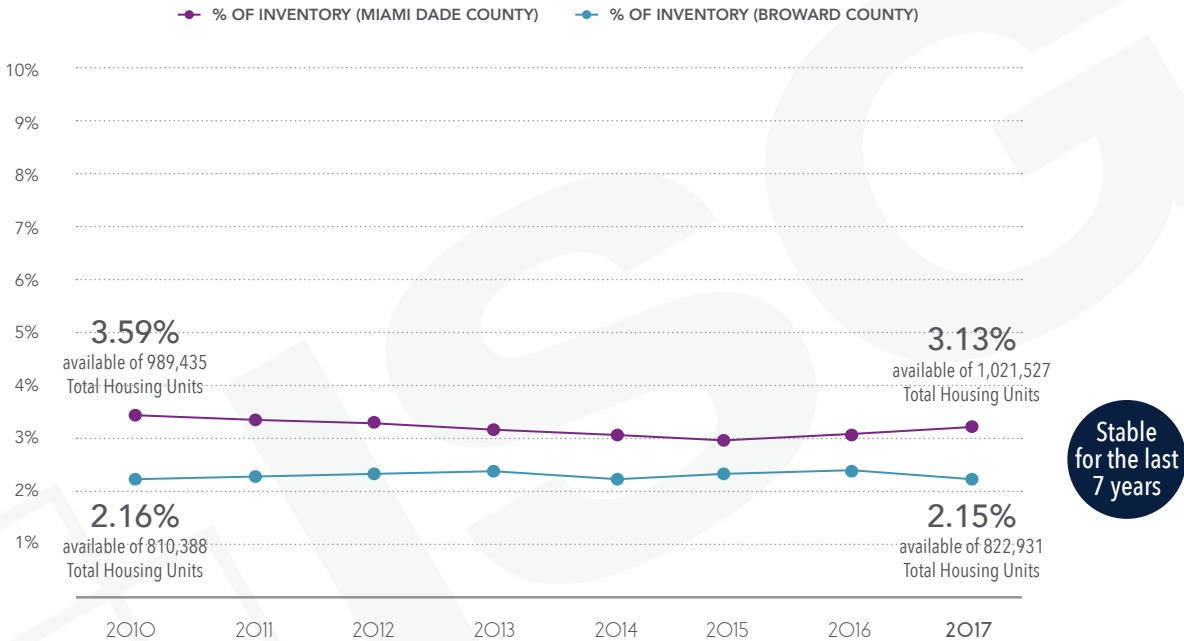
Total Active Single-Family Homes	4,762	0.58%
Total Active Condos / Townhomes	7,568	0.92%
Total Active Rentals	5,382	0.65%
TOTAL ACTIVE LISTINGS	17,712	2.15%

'Buyers are snatching up homes in the U.S. at the fastest pace in 30 years, with the typical home now spending just three weeks on the market.'

## Bloomberg

October 2017

### Percentage of Total Housing Units Available For Sale on the MLS in Miami-Dade & Broward County from 2010 - 2017



### Total Listings Added to the MLS Yearly and Absorbed in Miami-Dade & Broward County (Consisting of Single-Family Homes, Townhomes, Condos and Rentals)

	Total MLS Listings Added	% SOLD
2013	99,604	99.97%
2014	103,268	99.93%
2015	112,119	99.56%
2016	90,119	97.33%
2017	109,655	81.09%

Source: US Census Bureau and MLS Matrix





# Population

POPULATION



# Population

As the second-fastest-growing state in population, Florida's daily increase of residents is very much in line with the rapidly growing U.S. and world populations.

Scan the QR code for a real-time look at the population of the U.S and the world.



# #2 NATIONALLY

IN POPULATION GROWTH  
(2014-2017)



Source: U.S. Census Bureau

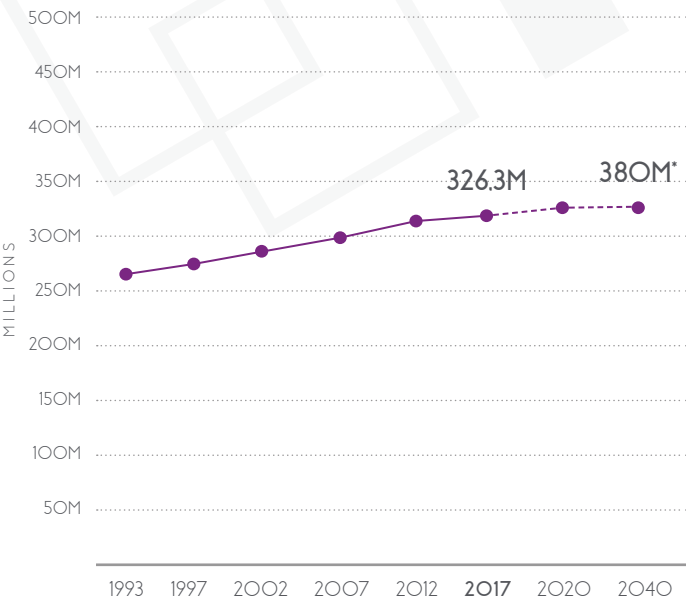
## FLORIDA POPULATION GROWTH

1 person icon = 1 MILLION



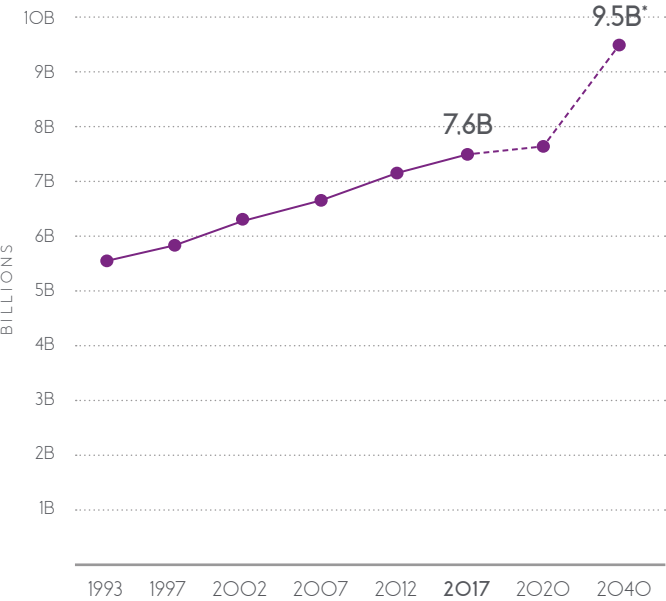
\*Projected Source: U.S. Census Bureau

## U.S. POPULATION GROWTH - 25-YEAR ANALYSIS



\*Projected Source: WorldPopulation.com

## WORLD POPULATION GROWTH - 25-YEAR ANALYSIS



\*Projected Source: WorldPopulation.com

# Florida Daily Population Growth

Of the 900 people that move to Florida each day, 45 percent of them make Miami-Dade, Broward and Palm Beach counties their home.

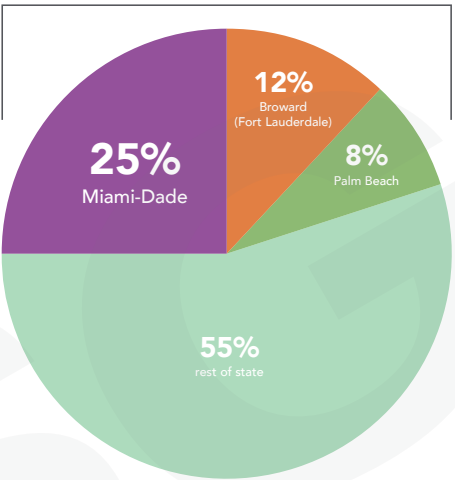
900  
people per day

45%  
of Florida's daily migration  
is in South Florida

## STATES WITH THE LARGEST DAILY POPULATION INCREASE (2016 - 2017)

RANK	STATE	PEOPLE PER DAY	TOTAL POPULATION
1	Texas	1,095	28.3M
2	Florida	900	20.6M
3	California	658	39.5M
30	New York	36	19.8M

Source: U.S. Census Bureau

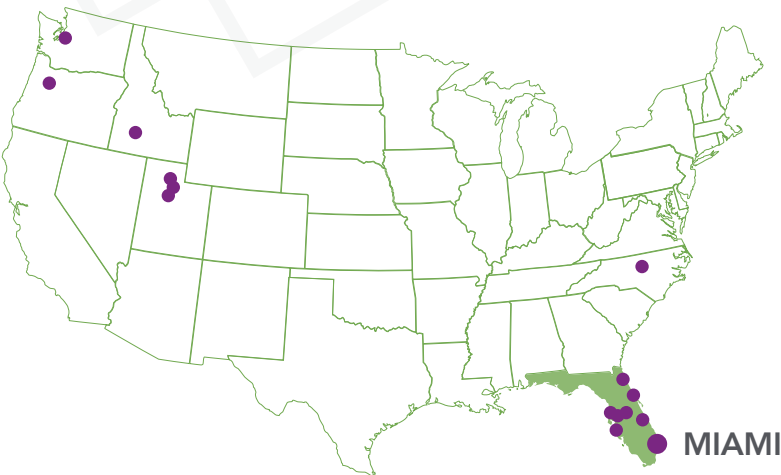


Source: Demographics for the Bureau of Economics and Business

## THE NEXT MIAMI

November 2017

"More people are planning a move to Florida over any other state, according to a new study by LendingTree."



# Forbes

February 2017

8 of the top 15  
fastest-growing cities by  
population, employment  
and wages of 2017 are  
in Florida.





# Condo Rental Trends

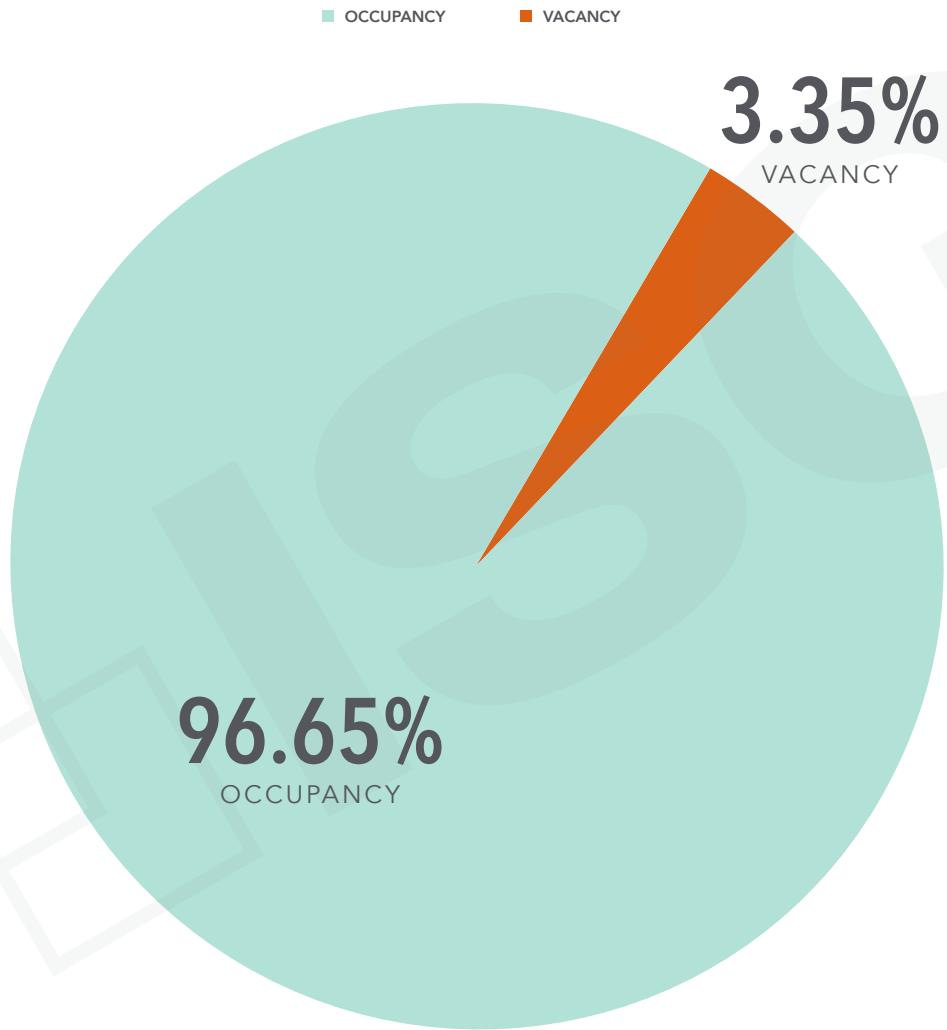
CONDO RENTAL TRENDS



## Condo Rental Trends

Total new condos delivered since 2006 and east of I-95 in Brickell, Biscayne Corridor (Edgewater, Wynwood, Midtown, Design District, Omni), Downtown Miami, The Beaches (South Beach, Miami Beach, Surfside, Bal Harbor, Bay Harbor Islands, Sunny Isles Beach, Hallandale Beach, Hollywood Beach), Aventura, North Miami Beach, Coconut Grove, Key Biscayne and Fort Lauderdale.

2017 AVERAGE VACANCY RATES FOR CONDOS DELIVERED SINCE 2006



TOTAL UNITS DELIVERED (2006 - 2017)	TOTAL ACTIVE UNITS	AVERAGE ACTIVE INVENTORY REMAINING
38,055*	1,275	4 Months
(96.65%)	(3.35%)	

\*Under construction/pre-construction projects not included, only those with a Certificate of Occupancy.

## 2017 Condo Vacancy Rates by Submarkets

	TOTAL UNITS DELIVERED (2006-2017)	TOTAL ACTIVE	% VACANCY	% OCCUPIED	NO. MONTHS OF INVENTORY REMAINING
Brickell	12,260	323	2.63%	97.37%	3
Biscayne Corridor	8,237	266	3.23%	96.77%	3
Aventura	2,247	66	2.94%	97.06%	3
The Beaches	10,167	560	5.51%	94.49%	5
North Miami Beach/Key Biscayne/ Coconut Grove	1,069	27	2.53%	97.47%	3
Fort Lauderdale	4,075	33	0.81%	99.19%	3

Miami renters are seeing "extremely low vacancy rates-2.2%"

Forbes

March, 2017





# Commercial Snapshot

LOUIS VUITTON

Ermenegildo Zegna

COMMERCIAL SNAPSHOT



# Commercial Snapshot

A combination of population and job growth are driving South Florida's strong commercial sectors, with even more growth expected.

## RETAIL

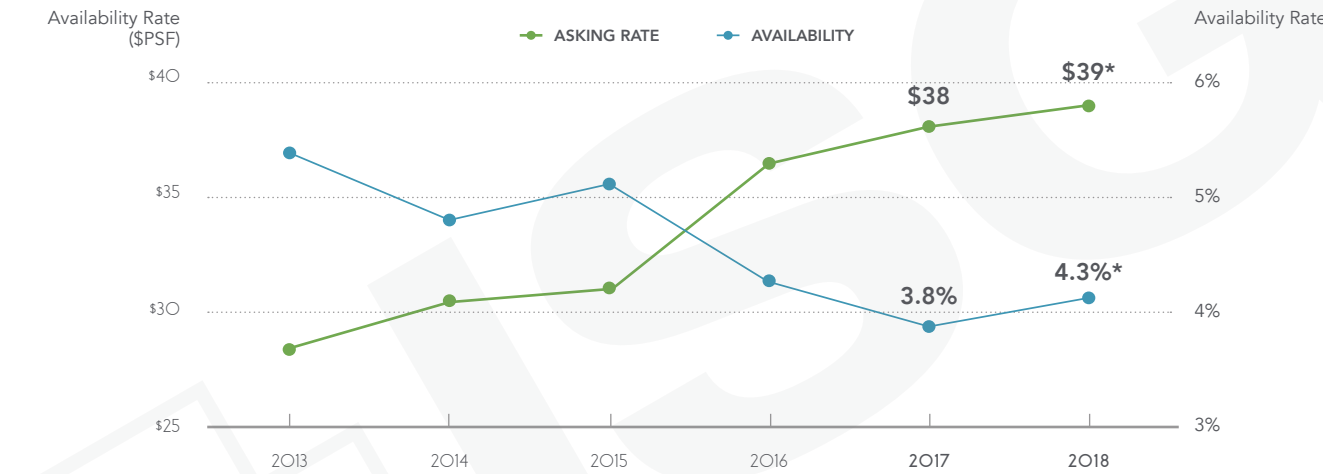
Retail sales growth has resulted in incredibly strong demand for retail space. Over the past five years, the Miami market has had the lowest availability rate in the U.S. and one of the fastest rates of rent growth.

### MIAMI-DADE COUNTY TOTAL RETAIL SALES



\*Projected additional retail sales growth Source: CBRE Research

### MIAMI-DADE RETAIL ASKING RATES AND TOTAL MARKET AVAILABILITY RATE



\*Projected Source: CBRE Research

### BRICKELL CITY CENTRE



**\$1B**  
ECONOMIC IMPACT

**Forbes**  
November 2017

Brickell City Centre Stands  
As A New Model For Retail

### AVENTURA MALL



**\$214M**  
EXPANSION

### TOP 3 SHOPPING MALLS IN AMERICA BY VISITORS - 2017

1. Mall Of Americas, MN - 40M
2. Aventura Mall, FL - 28M
3. Del Amo Fashion Center, CA - 27.6M

## OFFICE

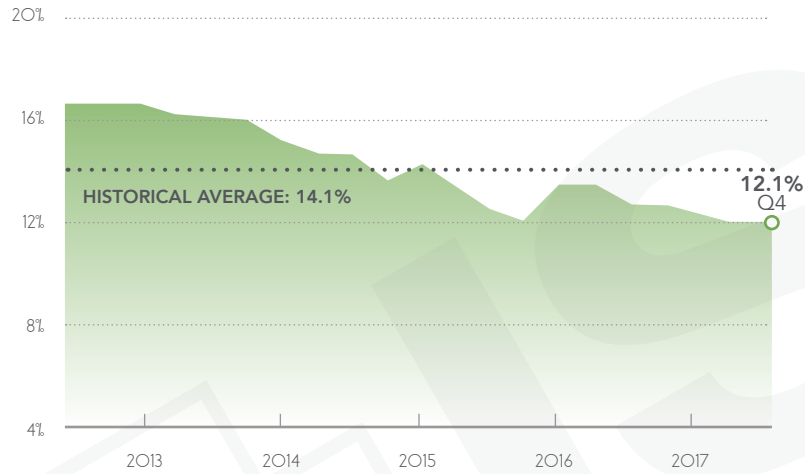
As more people choose to live and work in the same neighborhood to avoid traffic congestion, growth in suburban markets like Coral Gables, Doral, Aventura and Coconut Grove is fueling the hot office markets in those areas.

### MARKET INDICATORS (OVERALL, ALL CLASSES)

	Q4 2016	Q4 2017	12-Month Forecast
Vacancy	12.8%	12.1%	▼
Net Absorption	47K	588K	▲
Average asking rent*	\$35	\$38	▲

\*Rental rates reflect gross asking \$psf/year

### OVERALL VACANCY

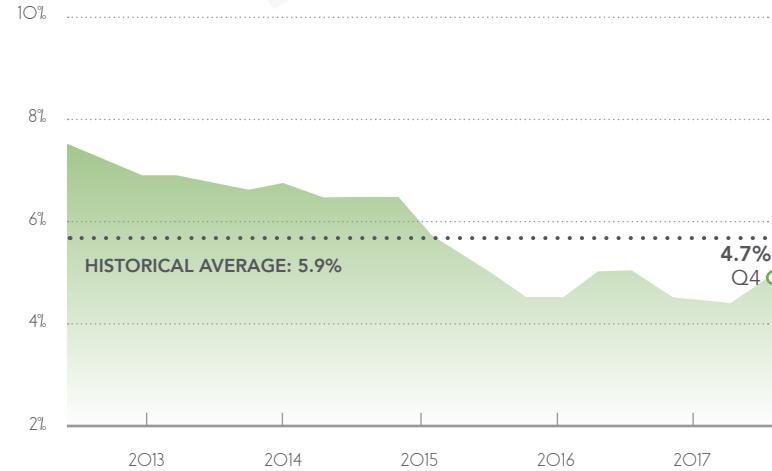


Source: Cushman & Wakefield

## INDUSTRIAL

E-commerce and a growing population are driving industrial rents and construction in Miami, with rental rates jumping by 35 percent since 2010.

### OVERALL VACANCY



Miami's urban core, consisting of Brickell, Edgewater, Midtown Miami and Wynwood, accounted for

**40%**

of all new office construction in Miami since 2010, higher than 10 other major U.S. cities including Los Angeles, Chicago and Dallas.

**40% ▲**

URBAN CORE OFFICE RENT  
GROWTH  
2010 - 2017

**316% ▲**

OFFICE SALES PER SQUARE FOOT  
GROWTH  
(\$120 TO \$500)  
2010 - 2017

Source: The Real Deal

### MARKET INDICATORS (OVERALL, ALL CLASSES)

	Q4 2016	Q4 2017	12-Month Forecast
Vacancy	4.3%	4.7%	▲
Net Absorption	2.2M	1.3M	▼
Average asking rent*	\$8.55	\$8.45	▼

\*Rental rates reflect gross asking \$psf/year





International

INTERNATIONAL



## Where the World Wants To Be

With its incredible climate, central location, great value and diverse cultural landscape, it's no wonder that so many foreigners choose to make Miami their home. In 2017, 22 percent or \$24.2 billion of U.S. foreign sales occurred in Florida, up 25 percent from the previous year. 53 percent of foreign sales in Florida occurred in South Florida.

Source: Florida Realtors

## FLORIDA #1 IN U.S. FOREIGN BUYER SALES 2017

Source: National Association of Realtors

### INTERNATIONAL BUYER PROFILE

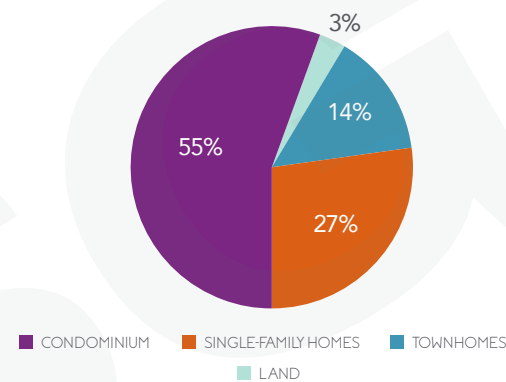
#### TOP COUNTRIES OF ORIGIN OF INTERNATIONAL BUYERS

1. Venezuela
2. Argentina
3. Brazil
4. Colombia
5. Mexico

#### TOP MARKETS SEARCHING FOR MIAMI ONLINE

1. Colombia
2. Venezuela
3. Canada
4. Brazil
5. Argentina

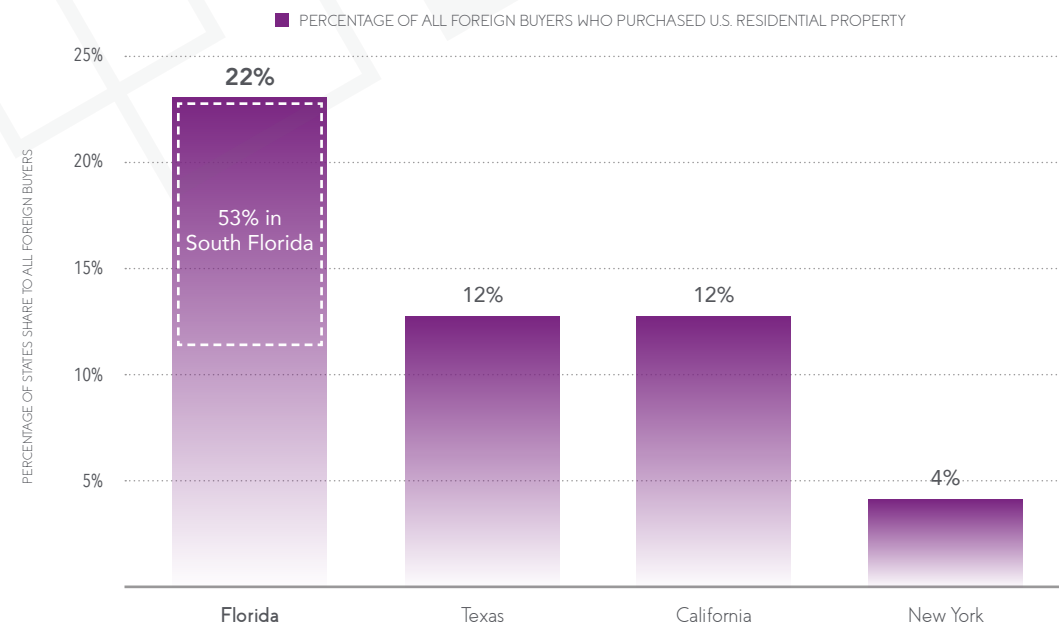
#### TYPE OF RESIDENTIAL PROPERTY FOREIGN BUYERS PURCHASED



Source: Miamiirealtors.com

## FLORIDA #1 FOR THE LAST NINE YEARS

### TOP DESTINATIONS AMONG FOREIGN BUYERS 2016 - 2017



Source: National Association of Realtors

## Americas-Asia Trade Center & International Financial Center

In 2017, developer Moishe Mana revealed plans for the main piece of a mixed-use project located in Wynwood, a center that would facilitate trade and business between China/Asia, Latin America, the Caribbean and North America. Designed to attract international companies, the trade center project would feature 2 million square feet of showrooms for importers, exporters, manufacturers and other groups to display their goods and trade.

### PHASE 1 - OVERVIEW

**4.6M SQ. FT.  
8.5 ACRES**

BREAKING GROUND MID 2018

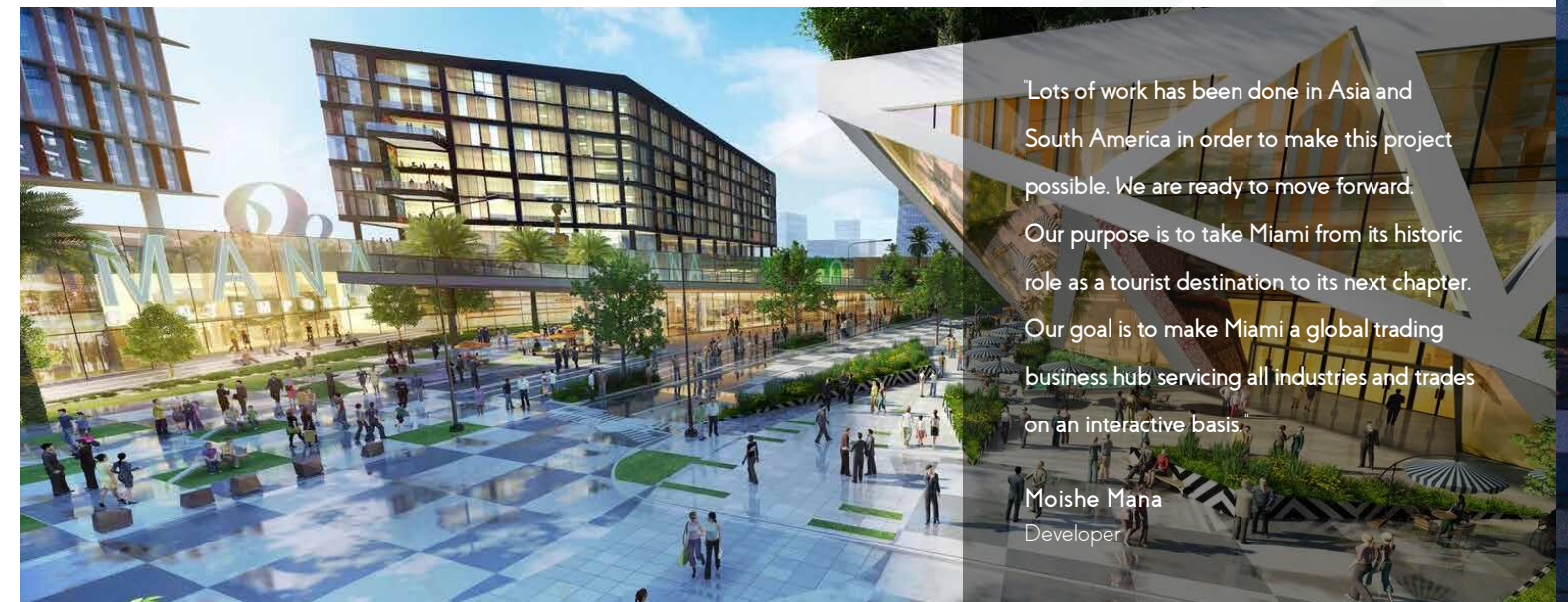
**2M Sq. Ft.**  
SHOWROOMS

**1M Sq. Ft.**  
"CLASS A" OFFICE SPACE

**75K Sq. Ft.**  
RETAIL & RESTAURANTS

**90K Sq. Ft.**  
PARKS, GARDENS & WALKWAYS

**400-Room  
Hotel**



Lots of work has been done in Asia and South America in order to make this project possible. We are ready to move forward. Our purpose is to take Miami from its historic role as a tourist destination to its next chapter. Our goal is to make Miami a global trading business hub servicing all industries and trades on an interactive basis.

Moishe Mana  
Developer

## A Milestone Year for AREAA Greater Miami

In 2017, the Asian Real Estate Association of America's (AREAA) Greater Miami chapter was selected to host the annual Global & Luxury Summit, signaling South Florida's ever-strengthening ties to Asia.

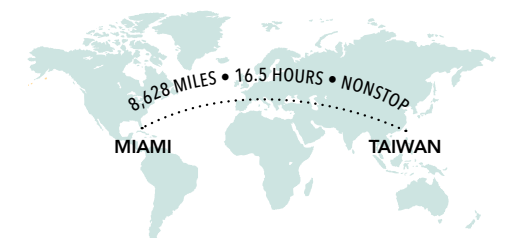
### RECORD-SETTING EVENT

The single largest gathering of Asian real estate professionals ever in Miami.

**800 Members / 35 National Chapters**

## Direct Flights to Asia in the Next Two Years

With passenger and cargo demand for a direct flight from Miami to Asia at an all-time high, Miami International Airport, committed to being a global airport, is exploring all Asian air carriers that might have an interest in a direct flight to Miami.



Source: Miami Herald



Transportation

TRANSPORTATION



## Miami International Airport

MIA is the country's third-busiest airport for international passengers and the top U.S. airport for international freight, offering passenger and cargo service with over 100 air carriers. MIA is also one of the top economic engines for Miami-Dade County and the state of Florida, generating business revenue of \$33.7 billion annually.

### FLORIDA AIRPORTS RANK #2 IN U.S. FOR AIRPORT PASSENGER VOLUME

#1 CALIFORNIA / #3 TEXAS

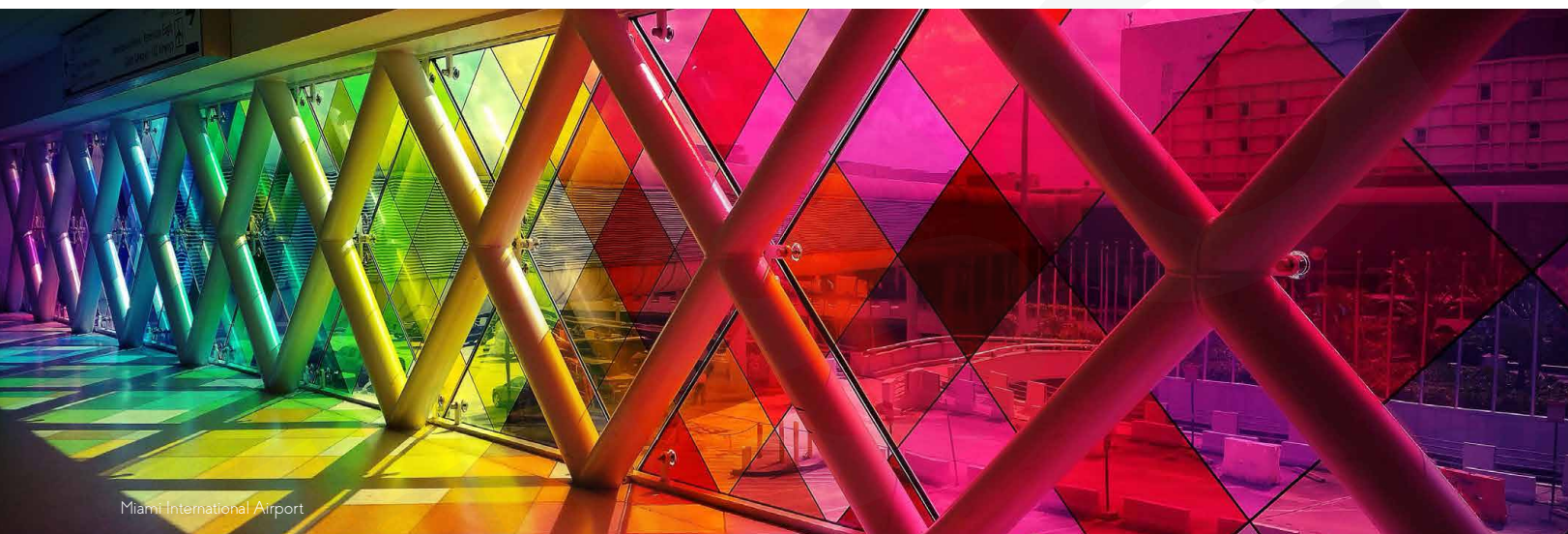
Source: Federal Aviation Administration

**#1**  
INTERNATIONAL  
FREIGHT

**#3**  
INTERNATIONAL  
PASSENGERS

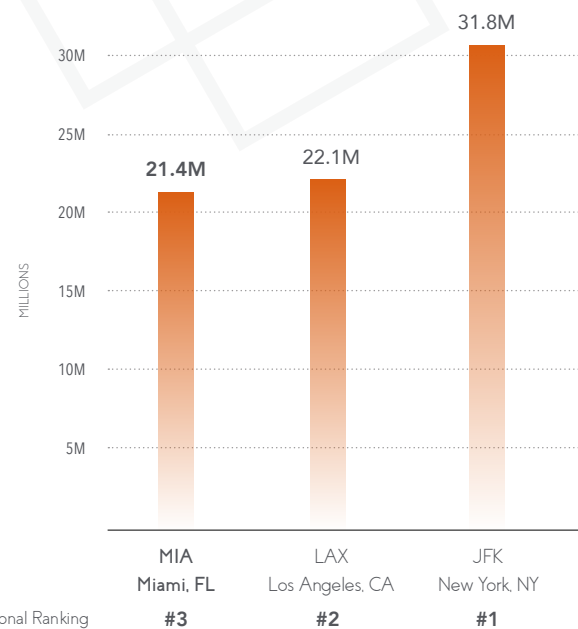
**#10**  
TOTAL  
PASSENGERS

**\$33B**  
ANNUAL  
ECONOMIC IMPACT

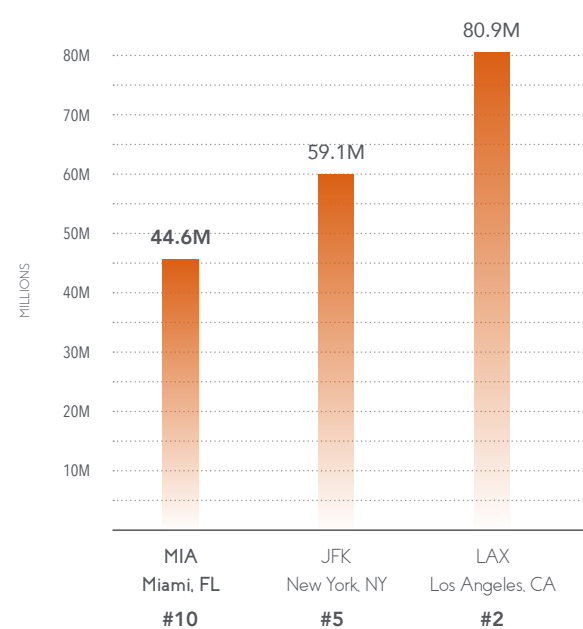


Miami International Airport

INTERNATIONAL PASSENGERS



TOTAL PASSENGERS



National Ranking

MIAMI INTERNATIONAL AIRPORT

### MOST INTERNATIONAL ROUTES ADDED IN U.S.

2016 - 2017

Source: Industry Analyst Airline Network News and Analysis - June, 2017

"We are proud to be recognized for our international route growth, and particularly for our expansion into new markets throughout Europe and the Middle East."

Emilio T. González  
Miami-Dade Aviation Director

MIAMI INTERNATIONAL AIRPORT

### #1 in Number of Airlines Servicing a U.S. Airport

Source: Miami Herald

MIAMI INTERNATIONAL AIRPORT

**\$1.1B**

10-YEAR TERMINAL IMPROVEMENT PLAN  
(to be completed in 2025)

### MIA Becomes World's First to Implement Mobile Passport Control



U.S. citizens and Canadian visitors can now clear passport control by using MIA's mobile application. It's the first airport in the world authorized by U.S. Customs and Border Protection to integrate the technology, which enables visitors approved to clear passport control to present a receipt and pass through a quicker mobile passport control queue.

IN GOOD COMPANY

## Fort Lauderdale-Hollywood International Airport

Fort Lauderdale-Hollywood International Airport continues to grow its airline portfolio, welcoming major international airlines including Emirates Airlines and British Airways in the last year alone. Additionally, the airport's top three carriers, JetBlue, Spirit and Southwest, have committed to expanding their route schedules, with JetBlue to increase from 85 departures a day last year, to 140 departures a day by 2020. Southwest's new 5-gate international concourse at Terminal 1 recently launched service to Belize, a new international route for the airport, and the airline has plans to increase service to 50 destinations from FLL over the next five years.

2016



LAUNCH OF SERVICE TO THE MIDDLE EAST  
\$100M DIRECT ECONOMIC IMPACT TO THE REGION

2017

BRITISH AIRWAYS  
NONSTOP SERVICE TO LONDON BEGINS

2020

jetBlue

140 DAILY DEPARTURES  
(up from 85 daily departures in 2016)

ANNUAL PASSENGER INCREASE

2010 - 2017

- 1 Los Angeles International Airport +43%
- 2 Fort Lauderdale-Hollywood International Airport +43%
- 3 San Francisco International Airport +42%



## PortMiami

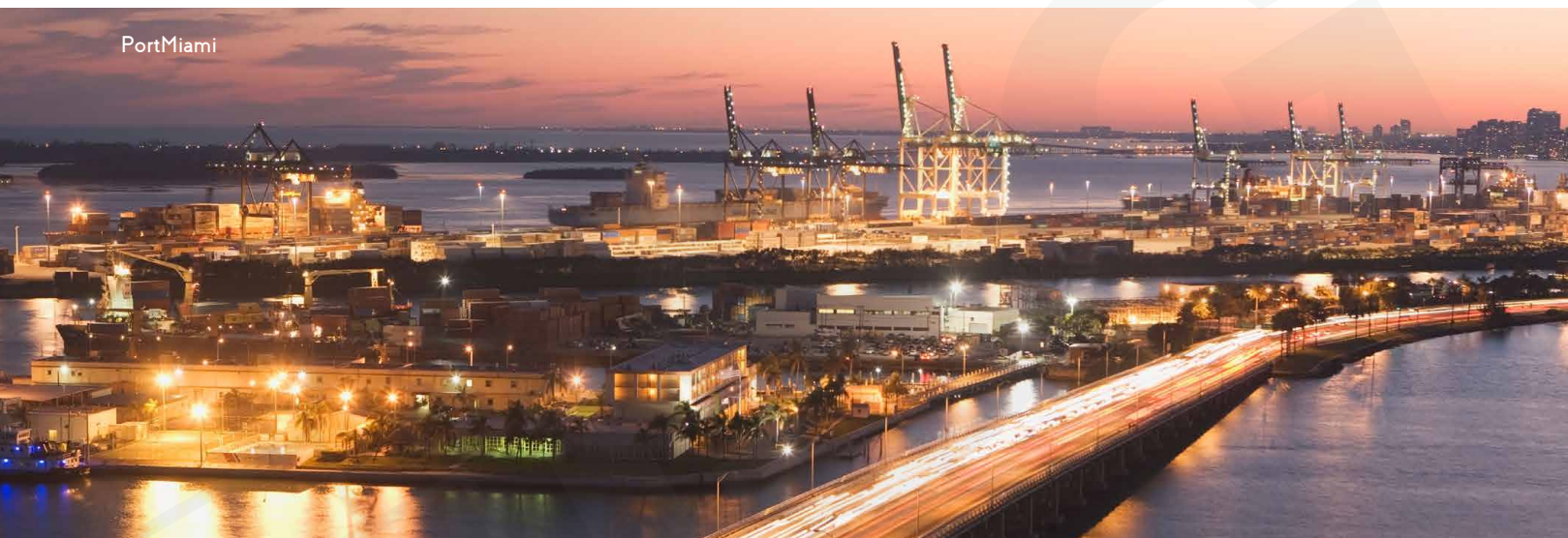
Known around the world as the Cruise Capital of the World, PortMiami welcomes more cruise passengers to its terminals than any other port in the world. It is also the largest container port in the state of Florida. With its incredible accessibility to the Caribbean and Latin America, as well as Asia and Europe by way of the Panama Canal, it's no wonder that **PortMiami is Miami-Dade County's second most important economic engine.**

**324,000**  
JOBS IN 2016  
(207,000 in 2015)

**1.03M TEU'S**  
BEST CARGO PERFORMANCE  
IN 11 YEARS  
(TEU - 20ft Equivalent Unit which can be used  
to measure a ship's cargo carrying capacity)

**\$41.4B**  
2016 ECONOMIC IMPACT  
(\$28B in 2015)  
Source: miamidade.gov

**\$25.5B**  
WATERBORNE CARGO  
VALUE



### PORTMIAMI WELCOMES LARGEST SHIP EVER TO CALL AT A FLORIDA PORT

On June 14, 2017, the Maersk Shanghai arrived at PortMiami, making it the largest container ship to ever dock at a Florida port.

Source: Miami Herald

"We welcome the **MAERSK SHANGHAI** to PortMiami. Its arrival is a milestone for PortMiami as it also makes history by being **the largest cargo container ship ever to visit a Florida port.** Bigger ships represent the movement of more goods in and out of the port, which translates to growth and prosperity for our economy."

**Carlos Gimenez**  
Mayor of Miami-Dade County



**MAERSK SHANGHAI**  
1,063 feet long (*three football fields*)  
159 feet wide  
115,000 gross tons

### WORLD'S BUSIEST CRUISE PORTS ARE IN FLORIDA

1. PortMiami - 5.3M Passengers
2. Port Everglades - 4.4M Passengers
3. Port Canaveral - 4.0M Passengers
4. Puerto Maya, Cozumel, Mexico - 3.6M Passengers
5. Shanghai International Port - 2.8M Passengers

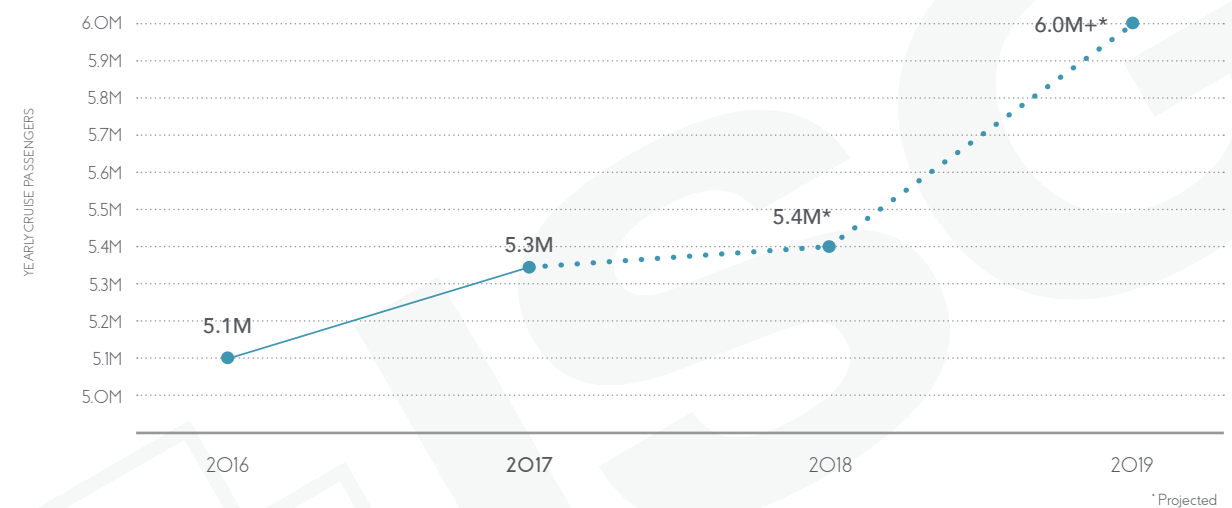
Source: Los Angeles Times, 2017

### PORTMIAMI SET THE WORLD RECORD IN 2017 WITH 5.3M CRUISE PASSENGERS

(previously reported 4.98M)

Source: miamidade.gov

#### PORTMIAMI YEARLY CRUISE PASSENGERS



Royal Caribbean Cruises last year broke ground on a new \$247 million **mega terminal** project to accommodate the company's Oasis-class ships, among the biggest in the world. The state-of-the-art glass facility, nicknamed the 'Crown of Miami,' will accommodate ships as long as 1,300 feet, and is expected to increase Royal Caribbean's share of PortMiami cruise passengers from 15 to 30 percent.



### FUTURE HOMEPORT TO THE WORLD'S LARGEST CRUISE SHIP, HARMONY OF THE SEAS

Source: Miami Herald



## Ground Transportation

### UPDATE: BRIGHTLINE

The launch of Brightline's service between Fort Lauderdale and West Palm Beach has been well received. The country's first private high-speed rail service has seen ridership numbers that have exceeded the company's initial projections and riders are pleased to be out of traffic. After the train begins service to Miami, the next expansion will be to Orlando.

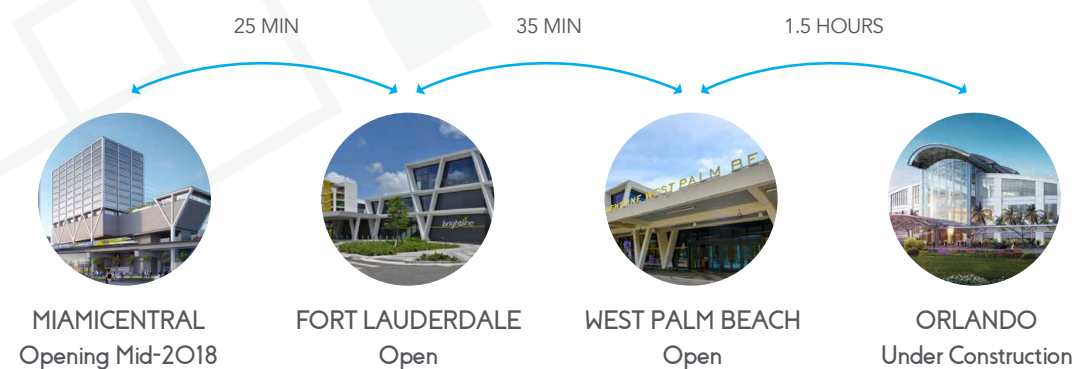


# \$6B

IN DIRECT ECONOMIC IMPACT  
TO FLORIDA'S ECONOMY OVER  
THE NEXT 8 YEARS

# 3M

VEHICLES REMOVED FROM THE  
ROADS EACH YEAR



### SPEEDING UP

A sampling of the world's fastest commuter trains

China (Shanghai): Shanghai Maglev	267 mph	World's fastest
Italy: Trenitalia Frecciarossa 1000	220 mph	Europe's fastest non-magnetic
America: Amtrak Acela Express	150 mph	America's fastest (Northeast corridor)
America: Brightline	125 mph	

Source: [www.cntraveler.com](http://www.cntraveler.com)

## THE NEXT TRANSPORTATION FRONTIER: HIGH-TECH BUSES

Could high-tech buses be the future of commuting in Miami? Perhaps. Proposed as an alternative to more costly rail transportation options, the rapid-transit electric buses with interlocking cars are capable of holding about 300 people and can use autonomous steering to follow painted lines on regular highways alongside automobile traffic. The 'trackless trains' can also be implemented much faster than a traditional rail system.

'I believe we are on the cusp of unbelievable transformation, driven by new technology that will place us ahead of other cities because we are in the midst of creating a transportation infrastructure with those new technologies in mind.'

**Carlos Gimenez**  
Mayor of Miami-Dade County



## hyperloop | one

### MIAMI TO ORLANDO COULD BE FIRST HYPERLOOP ONE ROUTE

The ultra-fast autonomous transportation system, Hyperloop One, last year announced a Miami to Orlando route as one of the 10 finalists around the world as part of the Hyperloop One Global Challenge. Miami to Orlando is one of only four U.S. routes to make the cut. The high-speed transit system would use pressurized tubes to transport commuters in pods.



### MIAMI TO ORLANDO ROUTE

**257 Miles**  
DISTANCE

**700 MPH**  
SPEED

**25 Minutes**  
TIME

Source: Miami Herald & South Florida Business Journal

## TESLA



Recently added to the region:

**19** Charging Partners      **8** Superchargers      **1** Mobile Service Vehicle

Florida's Green Impact

**71,347**  
Tons of CO<sub>2</sub> Saved





# Cultural and Economic Growth

CULTURAL AND ECONOMIC GROWTH



# Economic Landscape

From its international workforce and low business taxes, to its strategic location and connectivity, Miami continues to be a top business destination, drawing companies that are investing in the local economy.

## MIAMI #2

Fastest Growing U.S. Metro Area for Job Growth

## FLORIDA #2

Best State for Business according to U.S. corporate executives

## FLORIDA #4

on the Business Tax Climate Index

Source: Chief Executive Magazine and Enterprise Florida

Source: Tax Foundation

### U.S. CORPORATE EXECUTIVES RANK BEST STATES FOR BUSINESS

Florida is ranked No. 2 best state for business and is home to 29 Fortune 500 corporate headquarters

#### TOP 5 STATES

- 1. Texas
- 2. Florida
- 3. Georgia
- 4. South Carolina
- 5. North Carolina

Source: Chief Executive Magazine and Enterprise Florida

### TAX FOUNDATION'S STATE BUSINESS TAX CLIMATE INDEX

Index enables business leaders, government policymakers, and taxpayers to gauge how their states' tax systems compare.

#### TOP 5 STATES

- 1. Wyoming
- 2. South Dakota
- 3. Alaska
- 4. Florida
- 5. Nevada

California and New York ranked at #48 & #49

### TAX COMPARISONS: METROPOLITAN AREAS

City	Personal Income Tax %		Corporate Income Tax %		Sales Tax %	
	State	Local	State	Local	State	Local
Miami	0.00	0.00	5.50	0.00	6.00	1.00
New York	4.0-8.9	2.9-3.6	7.10	8.85	4.00	4.50
Los Angeles	1.0-9.55	0.00	8.84	0.00	8.25	1.50
Chicago	5.00	0.00	9.50	0.00	6.25	3.00
Houston	0.00	0.00	1.00	0.00	6.25	2.00

"It's wonderful to see validation for what we already know about Miami-Dade County -- that it is a successful, global business destination. We will continue to build on our business assets to ensure we maintain our competitiveness throughout the world."

Sheldon T. Anderson

Interim President & CEO of the Miami-Dade Beacon Council



### MIAMI RANKED AMONG THE TOP TEN "MAJOR AMERICAN CITIES OF THE FUTURE"

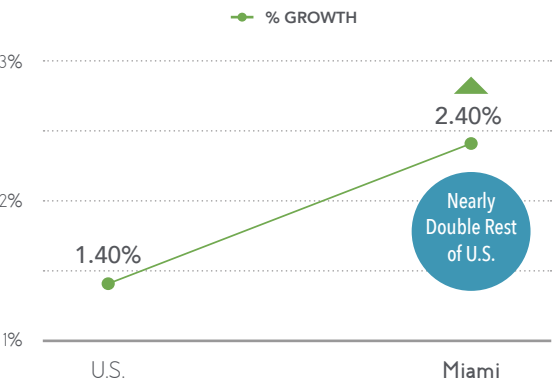
Foreign Direct Investment Magazine, a publication of the Financial Times of London, ranked Miami as one of the top ten 'Major American Cities of the Future 2017-18.' The data sets considered in Miami's review included cost effectiveness, connectivity, major investment wins and the city's focus on growing global investments, among others.

#### MIAMI'S TOP-10 CLASSIFICATION

- #5 Foreign Direct Investment Strategy
- #6 Connectivity
- #9 Economic Potential
- #10 Business Friendliness
- #10 Foreign Direct Investment

Source: The Beacon Council

### MIAMI VS. U.S. JOB GROWTH IN 2017



Source: U.S. Bureau of Labor Statistics



# City Within a City

As the popularity of urban living has increased among millennials and baby boomers alike, a real estate development trend has emerged throughout the U.S. and the world. Mixed-use developments, pedestrian-oriented properties that blend various uses, public amenities and utilities together in a concentrated area, have become the answer to the demand for walkable neighborhoods. Typically comprised of residential, retail and commercial spaces, as well as access to public transit, these developments allow people to live, work play and shop - all within walking distance, creating a more lively and interesting community for everyone to enjoy.

## FIVE REASONS WHY MIXED-USE DEVELOPMENTS ARE ON THE RISE

1. More Dynamic Communities
2. Walkability/Access to Transportation
3. Existing Amenities
4. Greater Exposure to Customers
5. Sustainability

Source: Fortunebuilders.com

## MOST IMPORTANT MIXED-USE DEVELOPMENTS IN THE U.S. ACCORDING TO MILLENNIALS

- |  |  |
|--|--|
| 1. The Wharf - Washington, D.C.                | 6. City Point Brooklyn - New York, NY                          |
| 2. 3 World Trade Center - New York, NY         | 7. Comcast Innovation and Technology Center - Philadelphia, PA |
| 3. American Dream Meadowlands - New Jersey, NY | 8. Seaport Square - Boston, MA                                 |
| 4. <b>Brickell City Centre - Miami, FL</b>     | 9. Capitol Riverfront - Washington, D.C.                       |
| 5. Millennium Tower - Boston, MA               | 10. Wilshire Grand Center - Los Angeles, CA                    |

Source: Bisnow

## SOUTH FLORIDA'S MIXED-USE DEVELOPMENTS

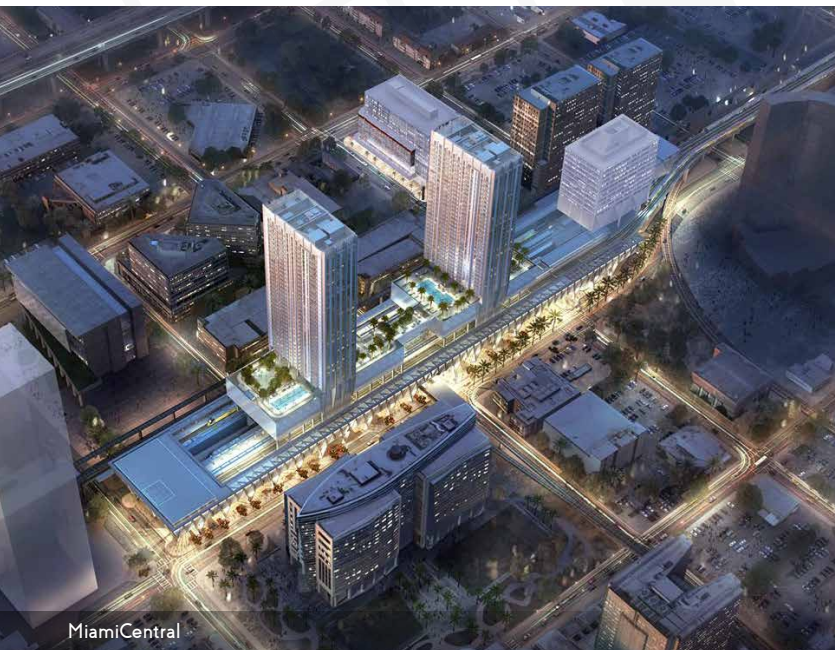
From downtown to the suburbs, some of the hottest and most exciting mixed-use developments in the country can be found throughout the region.

\*Approximate estimates

**\$8.5B\***

## COMBINED COST OF SOUTH FLORIDA'S MAJOR MIXED-USE DEVELOPMENTS

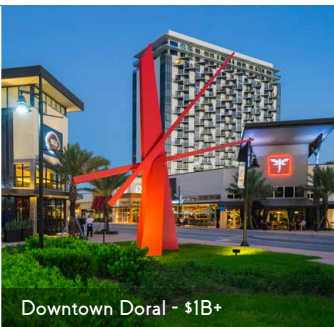
(Brickell City Centre, Miami Worldcenter, Midtown Miami, Metropica and Downtown Doral)



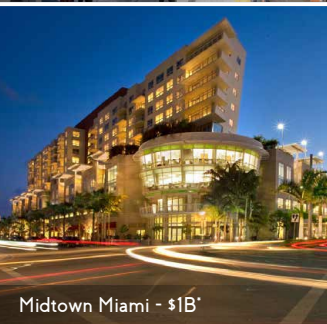
MiamiCentral



Miami Worldcenter - \$1.77B



Downtown Doral - \$1B+



Midtown Miami - \$1B\*



Metropica - \$1.5B\*

## BRICKELL CITY CENTRE

The Arquitectonica-designed, LEED® certified development has reinvented downtown living in Miami. Spanning three city blocks and comprised of two condominium towers, two mid-rise office buildings, 80+ shops and 15 restaurants, bars and cafes, this urban oasis is conveniently located in the center of the Brickell financial district.

'What Brickell lacked was a very cool heart...somewhere where people would actually like to live, work and play all at once. I think the mixed-use concept brings that to heart, particularly if it's done with good design intent and on the scale that we have done it.'

**Kieran Bowers**  
President, Swire Properties

**780**  
**Residential Units**  
in two towers

**352 Room**  
**Luxury Hotel**  
including 8 suites and  
89 residence suites

**260,000**  
**Square Feet**  
of Class-A  
office space

**500,000**  
**Square Feet**  
of retail space in open  
air shopping center



WHAT A MIXED-USE DEVELOPMENT IS COMPRISED OF

  
RESIDENTIAL



Reach & Rise Residences

  
HOTEL



EAST Miami

  
COMMERCIAL



WeWork

  
RETAIL



The Shops at Brickell City Centre



# Technology

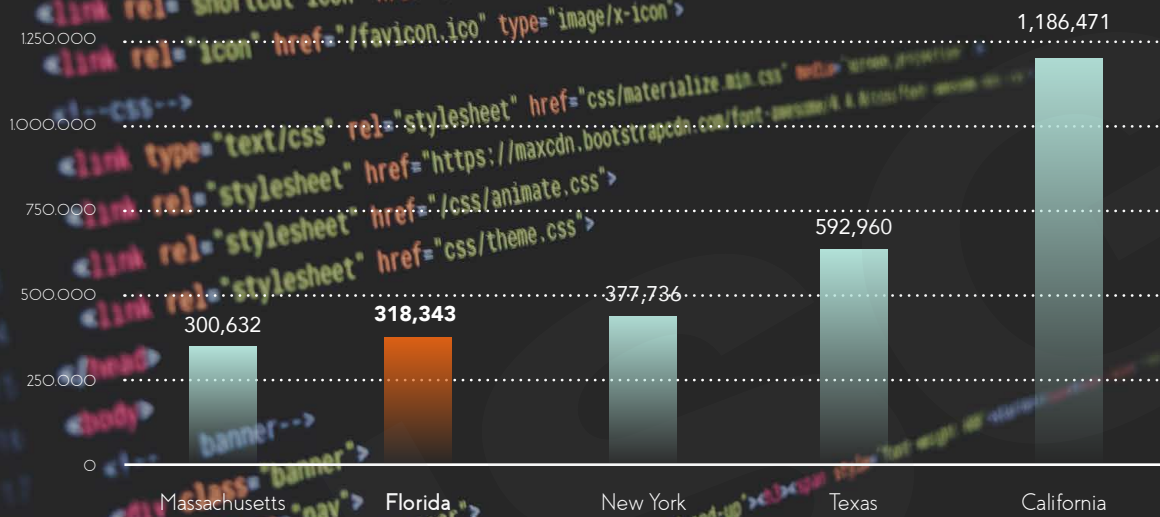
South Florida's status as a hot startup market combined with an increasing demand for office space continues to transform the region into a hub for the technology industry. The area's ever-growing ability to attract and grow tech talent means businesses will continue to flock to South Florida for its solid tech workforce.

56

## MIAMI #1 IN THE U.S. FOR NEW START-UP ACTIVITY AUSTIN #2, TEXAS & CALIFORNIA #3

Source: Kauffman Foundation

### TOP FIVE STATES BY TECH EMPLOYMENT IN 2016



Source: US Cyberstates Journal

### GLOBAL TECH COMPANIES WITH REGIONAL OR LATIN AMERICA OFFICES IN SOUTH FLORIDA / MIAMI



### TOP FIVE TECH MOMENTUM MARKETS

1. Madison, WI
2. Fort Lauderdale, FL
3. Salt Lake City, UT
4. Miami, FL
5. Kansas City, MO

Source: South Florida Business Journal

### OVERALL TECH TALENT POOL GROWTH (2015 - 2017)



Source: South Florida Business Journal

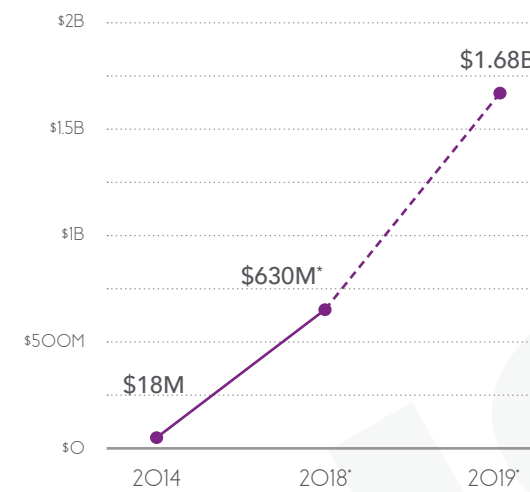
## eMERGE AMERICAS

eMerge Americas is an annual conference that provides a platform for the advancement of technology, a forum for idea exchange, and a launch pad for innovation connecting Latin America, North America, and Europe.



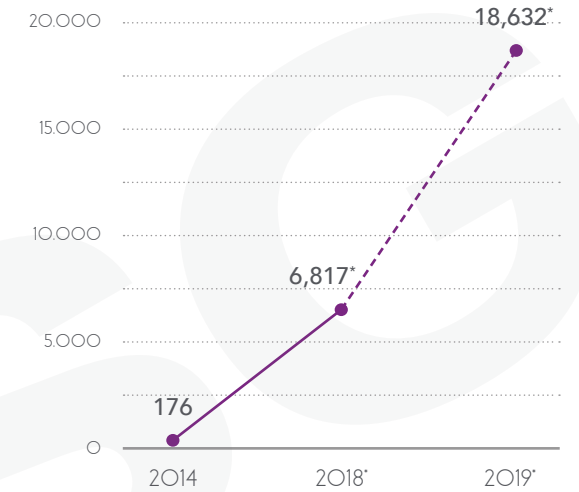
57

### ECONOMIC IMPACT



Source: Washington Economic Group  
\*Projected

### JOB OPPORTUNITIES



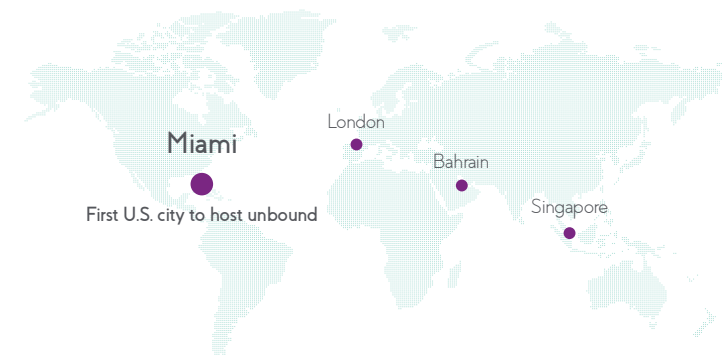
Source: Washington Economic Group  
\*Projected

## unbound MIAMI

The technology and startup gathering founded five years ago in London made its U.S. debut in South Florida last year, drawing a crowd of 3,500 innovators to Mana Wynwood. Companies in attendance included Google, Oracle and Visa, as well as several local startups and entrepreneurs.

'...unbound Miami's success is a clear demonstration of the thriving industry here and the appetite for Miami to become a tech hub for innovation from LatAm and beyond.'

**Daniel Seal**  
Founder & CEO of unbound



## REAL ESTATE-BACKED CRYPTOCURRENCY IS HERE

Aperture Real Estate Ventures, a startup out of Los Angeles, launched a real estate-backed cryptocurrency at the end of February 2018. This and other cryptocurrencies could transform the way real estate brokers do business. While a few cryptocurrency sales have been reported in Los Angeles, Austin, New York City and Miami, it still remains to be known how much this payment system will be utilized in property transactions.

## \$6M

Most expensive Bitcoin-to-Bitcoin real estate sale in the U.S.

The transaction was for a 9,400-square-foot luxury residence in Miami

Source: South Florida Business Journal



# Hotels

Even as South Florida gains popularity for other sectors of its economy, tourism has and always will be among the most vital of the region's industries. Last year, Miami received record-breaking expenditures from a record-breaking number of overnight visitors (Sept. 2016 - Aug. 2017), according to the Greater Miami Convention and Visitors Bureau, indicating that this thriving hotel market is only getting stronger.

## U.S. AND WORLD RANKINGS FOR TOTAL NUMBER OF LUXURY HOTELS (LH)

### TOP CITIES IN THE U.S.

1. New York - 114 LH
2. Miami - 62 LH
3. Los Angeles - 51 LH
4. Chicago - 39 LH
5. San Francisco - 34 LH

### TOP CITIES IN THE WORLD

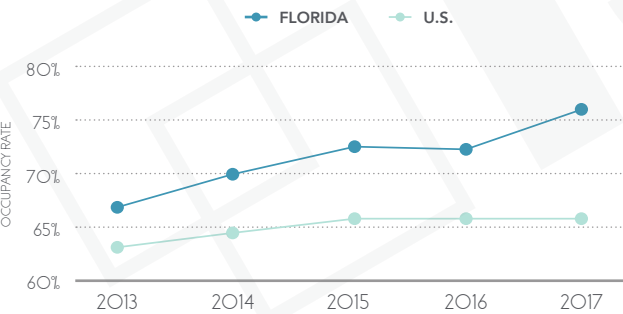
1. New York - 114 LH
2. Miami - 62 LH
3. Los Angeles - 51 LH
4. Bali - 47 LH
5. Shanghai - 44 LH

Source: Five Star Alliance

## HOT, HOT, HOT HOTELS

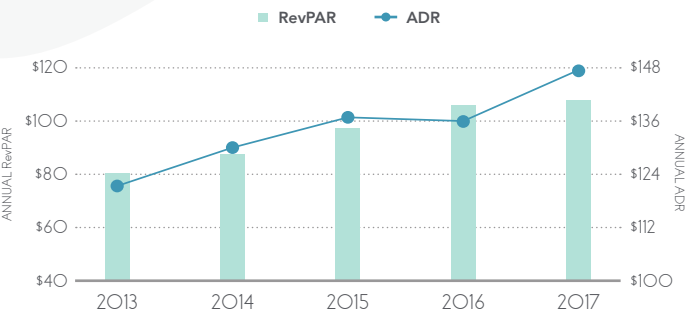
Healthy tourism throughout Florida drove increases in occupancy rates and boosted growth in revenue metrics last year

### ANNUAL OCCUPANCY



Source: Marcus & Millichap

### YEARLY REVENUE MEASURES



EAST Miami

# Culinary Scene

From the slew of James Beard Award-nominated eateries, to countless celebrity and world-famous chef-led restaurant concepts, South Florida's food scene is on the map, and has transformed the region into a true culinary destination.

## MIAMI #5

(out of 180 cities)  
2017 BEST FOODIE CITIES IN AMERICA



Quinto La Huella Brickell City Centre

## 2017 BEST FOODIE CITIES IN AMERICA

### TOP OVERALL RANKINGS

1. San Francisco, CA
2. Portland, OR
3. New York, NY
4. Los Angeles, CA
5. Miami, FL

### MOST RESTAURANTS PER CAPITA

1. New York, NY
2. Miami, FL
3. Orlando, FL
4. Las Vegas, NV
5. San Francisco, CA

### MOST GOURMET SPECIALTY-FOODS STORES PER CAPITA

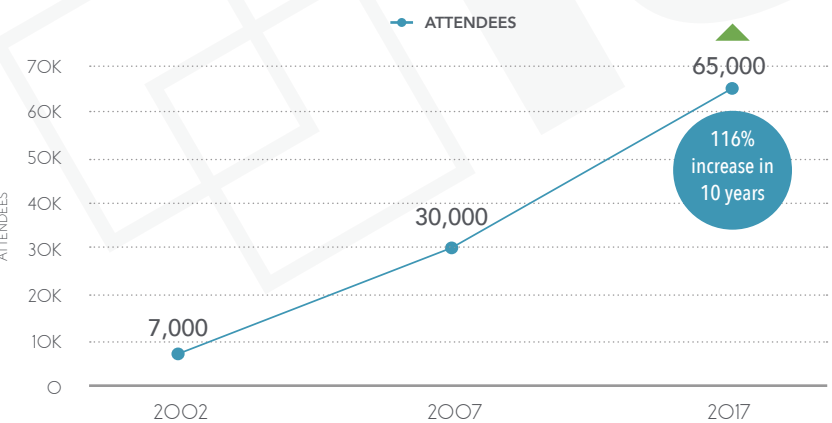
1. New York, NY
2. Miami, FL
3. Los Angeles, CA
4. San Francisco, CA
5. Honolulu, HI

Source: Wallethub

## SOUTH BEACH WINE & FOOD FESTIVAL

Known as the international food event of the year, the star-studded, 5-day event draws the best of the best from the wine & spirits, culinary and entertainment worlds, and is put on each year by The Food Network and Cooking Channel.

### SOUTH BEACH WINE & FOOD FESTIVAL ATTENDANCE



\$26M+

BENEFITING  
FLORIDA INTERNATIONAL UNIVERSITY

90+

FESTIVAL EVENTS

350+

TALENT

## WORLD-RENOWNED RESTAURATEURS/CHEFS



STEPHEN STARR  
Steak 954 / El Vez  
W Fort Lauderdale



GLORIA & EMILIO ESTEFAN  
Estefan's Kitchen  
Design District



MICHAEL SCHWARTZ  
Michael's Genuine Food & Drink  
Design District



## Arts & Culture

In the midst of an arts and cultural renaissance, Miami has recently seen several major additions and expansions to the city's blossoming scene.

### ART BASEL MIAMI BEACH

Miami's most popular annual art fair will return to its Miami Beach home for 5 more years, through 2023, as the city agreed to spend an additional \$2.8 million on the Miami Beach Convention Center expansion. Held on Miami Beach since its premiere in 2002, the fair's organization also took an option to hold the event in Miami Beach from 2024 to 2028.

Source: The Real Deal

### ART BASEL RECORD-BREAKING ATTENDANCE

**82,000**  
2017

**77,000**  
2015

Source: Miami Herald

### THE BASS

Miami Beach's only contemporary art institution reopened last year after a two-year, \$12 million dollar expansion. The completely transformed interior space, housing 2,000 pieces of arts, now offers nearly double the programmable space, a new café and a Creativity Center for children and teens. The first art-exhibition space in all of Miami, the building is one of the earliest Art Deco structures in Miami Beach.

**\$12M**

IN RENOVATIONS

**4,100 S.F.**

OF NEW EXHIBITION  
SPACE

**5,200 S.F.**

WING FOR EDUCATIONAL  
PROGRAMMING

Source: Miami Herald



The Bass Museum

## Art | Basel

Basel, Switzerland

291 Galleries / 35 Countries

Miami Beach, United States

268 Galleries / 32 Countries

Source: Artbasel.com

Hong Kong, China

240 Galleries / 32 Countries



Institute of Contemporary Art

### INSTITUTE OF CONTEMPORARY ART (ICA) MIAMI

The private, free-admission museum opened its first permanent home in a new 37,500-square-foot building in the Design District at the end of 2017.

"You have a lot of synergies from having a private collection and alternative space and a brand new art museum. Only in Miami could that happen"

**Dennis Scholl**

President and CEO of ArtCenter/South Florida

### PEREZ ART MUSEUM MIAMI

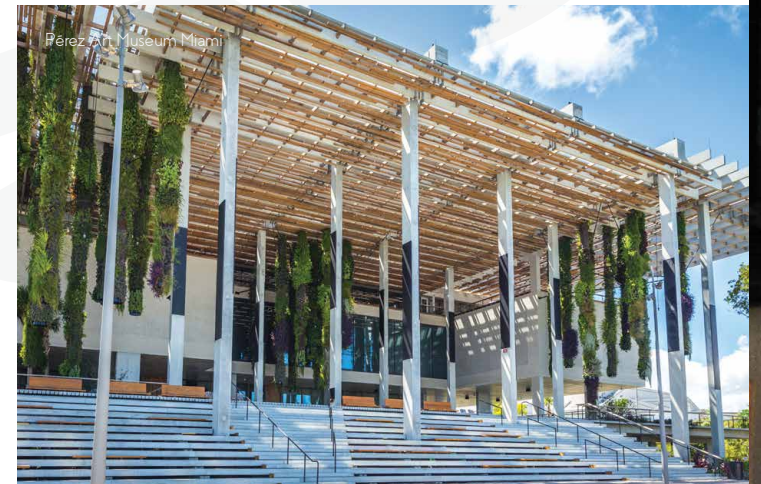
**1 million visitors and counting**

Miami Herald

"In the three years since PAMM opened in its new building, downtown Miami has transformed into a central destination on Miami's cultural map. The museum has also strengthened Miami's reputation as a global capital of contemporary art year round."

**Tomás Regalado**

Former Miami Mayor



Perez Art Museum Miami

### PHILLIP AND PATRICIA FROST MUSEUM OF SCIENCE

Miami's groundbreaking new science museum opened last year and has received an overwhelming response from the community, with stronger than expected visitor attendance in its first year. It's one of the only institutions in the world to have a state-of-the-art planetarium and cutting-edge aquarium, and features exhibitions dedicated to South Florida's biodiversity, among others.

**529,800 Visitors**

in its first 6 months since  
opening

**250,000-S.F.-Facility**

sitting on 4 acres of land  
overlooking Biscayne Bay



Frost Museum of Science



Faena Theater

### FAENA DISTRICT FAENA THEATER & FORUM

Opened in 2016, the intimate, 150-seat cabaret-style theater located inside of the Faena Hotel Miami Beach showcases an array of artistic live shows, including stunning cabaret performances.

The Forum has been described as "Miami's new cultural cornerstone" and opened in late 2016, the 43,000-square-foot art and performance center designed by Pritzker Prize-winning architect Rem Koolhaas/OMA plays host to some of the region's most creative collaborations, with the building itself being a work of art.



## Sports & Recreation

From its full roster of professional sports teams and venues, to its optimal climate, vast selection of green spaces and unbeatable access to the water, South Florida offers incredible year-round athletic and recreational excitement.

### IT'S OFFICIAL: MLS IS COMING TO MIAMI!

Early this year, Major League Soccer officially granted Miami an MLS expansion team that will be led by owner and former MLS player David Beckham and other entrepreneurs. The team will begin play in 2020 in a temporary venue before opening a new, world-class stadium, proposed in Miami's urban core, in 2021.



"When I was awarded the team there was only one city for me and it was here. I was drawn to this city for the same reasons millions of people are - the diversity, the culture, the people, the weather, the beaches."

**David Beckham**  
Owner, Miami MLS Team



### MIAMI'S PROFESSIONAL SPORTS TEAMS

MIAMI DOLPHINS	MIAMI HEAT	MIAMI MARLINS	FLORIDA PANTHERS	MIAMI MLS
				
Founded in 1966	Founded in 1988	Founded in 1991	Founded in 1993	Officially launched in 2018
2 Super Bowl Wins	3 Championships	2 World Championships	1 Finals Appearance	Scheduled to begin play in 2020
5 Super Bowl Appearances	18 Playoff Appearances	2 Playoff Appearances	1 Playoff Appearance	
20-20 Playoff Record				

### U.S. CITIES WITH ALL FIVE MAJOR PROFESSIONAL SPORTS LEAGUES

<b>Miami</b>	Chicago	Denver
New York	Washington D.C.	Minneapolis
Los Angeles		

**Miami is the youngest city to have all five major professional sports leagues.**

## Best of the Best Boat Shows

### BOAT SHOW ATTRACTS GLOBAL ENTHUSIASTS

The Fort Lauderdale International Boat Show and Miami International Boat Show each year draw thousands of boating, yachting and fishing aficionados from around the world and are key economic drivers, with each show creating an economic impact greater than that of a Super Bowl.

**\$1.78B**

**TOTAL ECONOMIC IMPACT**  
Miami: \$854M / Fort Lauderdale: \$875M

Source: Boating World Magazine

**\$858M**

**TOTAL ANNUAL SALES**  
Miami: \$350M / Fort Lauderdale: \$508M

**205,000**

**TOTAL ATTENDANCE**  
Miami: 100,000 / Fort Lauderdale: 105,000  
35+ countries 50 countries

### WORLD'S LARGEST BOAT SHOWS

- #1** Fort Lauderdale International Boat Show
- #2** The Dusseldorf International Boat Show
- #3** Miami International Boat Show



Miami International Boat Show

### FLORIDA'S LUXURY YACHT SALES HOTTER THAN EVER

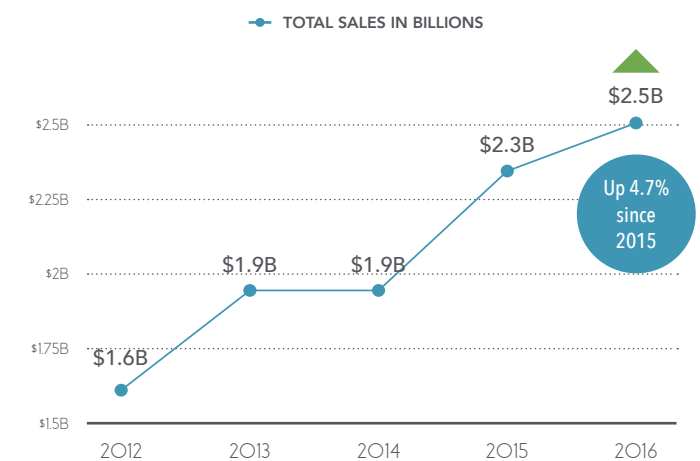
Last year was the best selling year for the luxury yacht industry in Florida, with record numbers of boats sold, according to the National Marine Manufacturers Association. Increased demand and sales in the state are attributed to Florida's excellent weather and fishing, as well as its stable economy.

Source: Miami Today

"This year has been the most amazing year we have seen in selling boats," Mr. Maldonado said. "Everyone in our industry is benefiting right now."

**Antonio Maldonado**  
President The Advantaged

### 5-YEAR SALES ANALYSIS OF POWERBOATS, ENGINES TRAILERS AND ACCESSORIES



Source: miamitodaynews.com



## Education

From Miami-Dade County's wide selection of public, private, magnet and charter K-12 schools, to the state's and region's highly ranked universities, the educational offerings in South Florida are among the best in the country, with the area's strong educational foundation yielding a high-quality talent pipeline and workforce.

## 7 MIAMI-DADE COUNTY SCHOOLS ARE RANKED AMONG BEST IN NATION

Source: U.S. News & World Report

### MIAMI-DADE COUNTY PUBLIC SCHOOLS – A GLOBAL COMMUNITY

The internationality and diversity of Miami-Dade County Public Schools' student body make it one of the most unique school districts in the country.

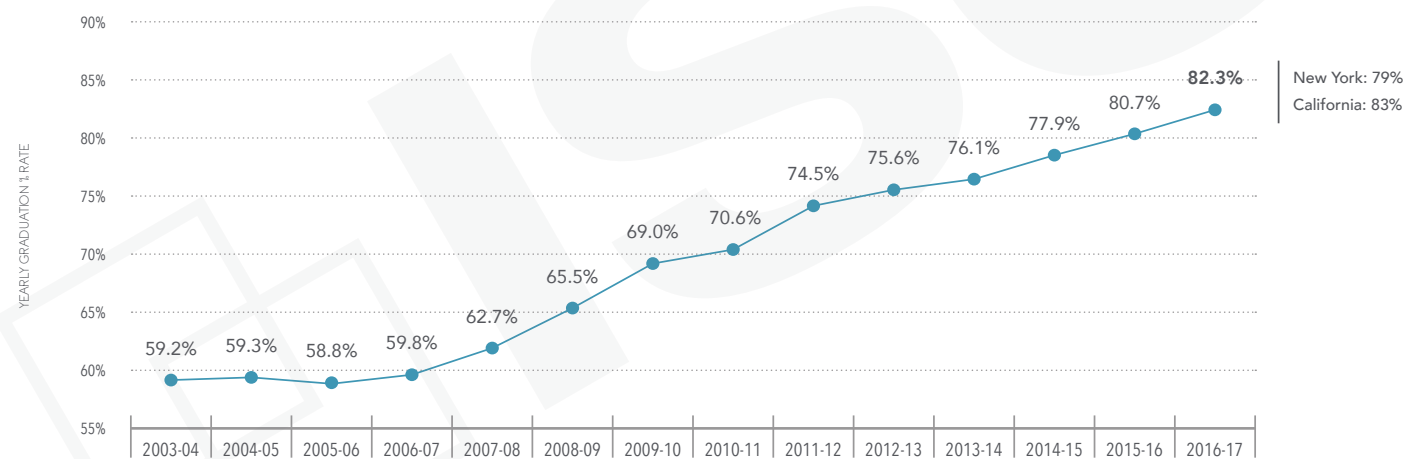
**392**  
PUBLIC SCHOOLS

**56**  
DIFFERENT  
LANGUAGES SPOKEN

**160**  
COUNTRIES  
REPRESENTED

Source: The Beacon Council's Advantage Miami

### FLORIDA'S GRADUATION RATES, 2003-04 THROUGH 2016-17\*



Source: fldoe.com

### TWO NEW SCHOOLS SLATED FOR BRICKELL

To accommodate Brickell's and downtown Miami's population growth over the last few years, as well as the anticipated growth once new residential condominium towers in the area are completed, two new downtown schools are likely coming to the area.

One of the proposed schools would be a traditional middle school and possibly high school located on SW 10<sup>th</sup> Street at The Gallery at West Brickell site, a partnership between Related Urban Development Group, Miami-Dade County and the City of Miami.

The other planned school would be a K-12 Mater Academy charter school for 3,000 students, to be named Brickell Preparatory Academy.

Source: Miami Herald



Proposed Mater Brickell Preparatory Academy

## A LEADING HIGHER EDUCATION SYSTEM

Florida's low tuition rates for colleges and universities and on-time graduation rate by students seeking two-year degrees attribute to the state's high ranking in college costs and the top ranking in higher education overall.

## FLORIDA #1

STATE NATIONALLY FOR  
HIGHER EDUCATION

Source: U.S. News & World Report

### TOP STATES IN THE U.S. FOR HIGHER EDUCATION

1. Florida
2. Utah
3. California
4. Wyoming
5. Washington

### BEST STATES FOR COLLEGE COSTS

1. Wyoming
2. Florida
3. Nevada
4. Utah
5. New Mexico



University of Miami

Source: U.S. News & World Report

## MIAMI DADE COLLEGE

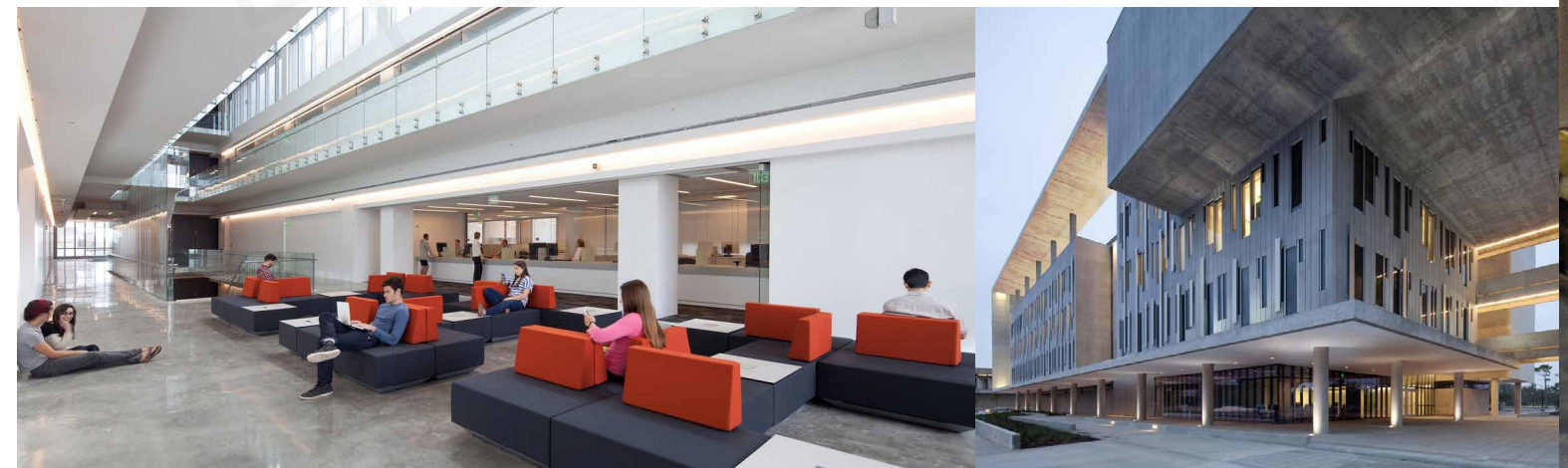
A nationally recognized community college, Miami Dade College is the largest institution of higher education in the United States. Led by Presidential Medal of Freedom recipient Eduardo Padron, who has built the school into a four-year college, Miami Dade College offers a wide selection of degree paths and programs that prepare graduates for in-demand professions, including the new College Credit Certificate program.

**#1**  
LARGEST INSTITUTION OF  
HIGHER LEARNING IN THE NATION

**300**  
PROGRAMS OF STUDY

LED BY  
**PRESIDENTIAL MEDAL  
OF FREEDOM**  
RECIPIENT EDUARDO PADRON

Source: The Beacon Council's Advantage Miami



Miami-Dade College



# Landscape of the Future

Greater Downtown Miami's transformational linear park, public walkways and green space projects will transform Miami into a city known for its connectivity, livability and walkability.

**\$180M**  
ESTIMATED TOTAL INVESTMENT

**MIAMI #4**  
MOST WALKABLE CITY IN THE NATION  
(up from #5 in 2016)

Source: Walk Score



LIFE ON THE WATER

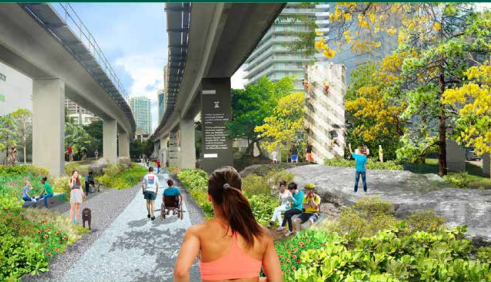
## Miami River Greenway

The transformative pedestrian-friendly public pathway along the historic Miami River will extend approximately 5.5 miles along both banks of the river, from the mouth of the river in Downtown Miami towards the Miami International Airport.

## The Underline

The 10-mile linear park, urban trail and living art destination will offer safer paths for pedestrians and bicyclists and include innovative public art installations by recognized national and Miami-based visual artists that will enrich the public realm and environment.

Source: TheUnderline.org



COCONUT GROVE

## GREEN LANDSCAPE INITIATIVES

## I-395 Signature Bridge

The \$802 million project will completely reconstruct the existing interstate and create a signature bridge that will span 1,025 feet. The structure will redefine the Miami skyline with its six sweeping arches and transform the area beneath I-395 into 55 acres of vibrant open communal spaces for the community to enjoy.



Source: Florida Department of Transportation



## Biscayne Line

Miami's future bayfront walkway will connect Edgewater to downtown, bringing pedestrians right to the water's edge on broad, beautifully landscaped pathways and floating docks, and providing places to sit, rest, and reflect on Miami's incredible natural beauty.

Source: BiscayneLineMiami.com

VENETIAN ISLANDS

PORTMIAMI

VIRGINIA KEY





# South Florida of Tomorrow

SOUTH FLORIDA OF TOMORROW



# Downtown Miami

\$12 billion\* in new development throughout 20 blocks

- 1 **Aston Martin Residences** (G&G Business Developments) - 66 Stories / 390 Units
- 2 **MET** (MDM) - JW Marriott Hotel / Beaux Arts Hotel / MET Square / 470 Hotel Rooms / 1700 Seat Theatre / 4 Story Retail / 41,000 Sq. Ft. Restaurant / Whole Foods
- 3 **One Bayfront Plaza** (FECRI) - 4.2 million sq. ft. / 72 Story Tower / Mixed-use, / Office, Hotel, Retail / \$2 Billion
- 4 **Biscayne Boulevard Beautification** - Grand Boulevard Landscaping & Baywalk Links Streets, Parks and Bay
- 5 **CENTRO** (Newgard) - 37 Stories / 352 Loft Style Units / \$90 Million
- 6 **Flagler on the River** (MELO) - 32 Stories / 300 Units
- 7 **Skyrise Miami Tower** (Berkowitz) - 1000 Ft. Observation Tower / Mixed Use Retail and Hospitality \$400 Million
- 8 **Vizcayne** - Two 49 Story Towers / 849 Units / 55,000 s.f. Retail / \$265 Million
- 9 **300 Biscayne** (PMGI) - Residential and Commercial
- 10 **400 Biscayne** (PMGI) - Residential and Commercial

- 11 **Brightline's Miami Central Station** - Mixed-use / 9 Acres / 1.5 Million Sq. Ft. Office, Residential, Retail and Hotel
- 12 **LAMM Nader Latin** - American Ar Museum at MDC / 50 Floors / 270 Units
- 13 **600 Biscayne** - TBD
- 14 **Paramount Miami Worldcenter** (Falcone) - 12 million Sq. Ft. / 27 Acres / Hotel, Retail, Civic Space, Office, Residential / \$4 Billion / 797 Ft. Signature Tower / 513 Units
- 15 **1000 Museum** (Covin) - 63 Stories / 83 Condos Design by Zaha Hadid / \$300 Million
- 16 **Museum Park** - 29 Acres / Perez Art Museum Miami / Patricia & Philip Frost Museum of Science / \$500 Million
- 17 **Adrienne Arscht Center** - 48,000 Sq. Ft. / Film Production Studio / \$13.6 Million
- 18 **Omni** (Genting) - 1.5 million sq. ft. / Hilton Hotel, Office, Retail & Potential Casino / \$400 Million
- 19 **Canvas** (NR Investments) - 37 Stories / 513 Units
- 20 **Resorts World Miami** (Genting) - 14 Acres / Destination Resort / Hotel & Residences / \$3 Billion / Proposed



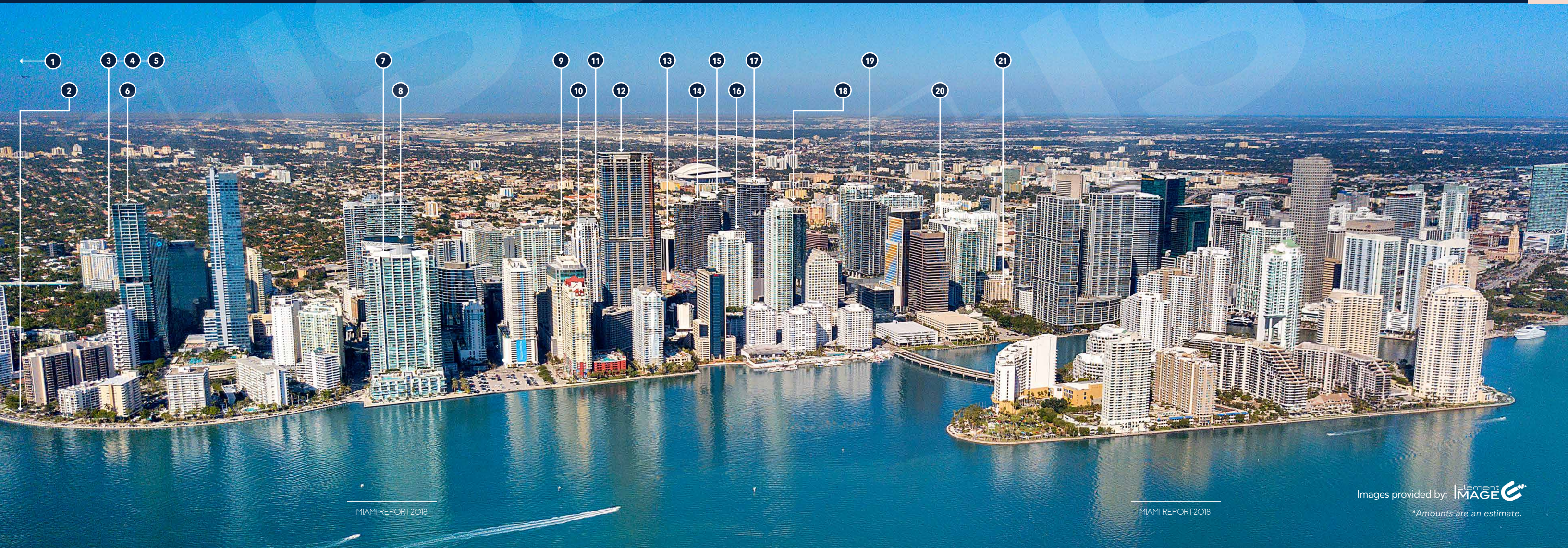


# Brickell

\$6 billion\* in new development

- 1 Una Residences - IOKO Group & Vlad Doronin - 135 Boutique Units / 47 Stories
- 2 Landscape Park - Public / Bayfront Park / Proposed
- 3 Cassa Brickell (TSG) - 10 Stories / 81 Units
- 4 Le Parc at Brickell (ALTA & Strategic) - 128 Boutique Units / 12 Stories
- 5 Atton Hotel - 270 Rooms / 12 Stories / Design by Luis Revuelta
- 6 Echo Brickell (PMG & JDS) - 180 Luxury Units / 57 Stories / Conceptual Design by Carlos Ott
- 7 Brickell House (New Guard) - 374 Units / 46 Stories
- 8 SLS Brickell (Related) - 453 Units / 120 Hotel Rooms / 52 Stories / Design by Phillippe Stark
- 9 The Bond (MDR) - 323 Units / 43 Stories
- 10 1100 Millecento (Related) - 382 Units / 42 Stories / Design by Carlos Ott + Pininfarina

- 11 Brickell Ten (IBGroup) - 155 Units / 22 Stories
- 12 Panorama Tower (Florida East Coast) - 821 Units / 128 Hotel Rooms / 81 Stories / 81 Stories / 82,000 Sq. Ft. Retail / 38,000 Sq. Ft. Office
- 13 Brickell Flatiron (Ugo Colombol) - 548 Units - 65 Stories / Design by Luis Revuelta
- 14 SLS Lux (Related) - 450 Units / 85 Hotel Suites / 57 Stories / Design by Arquitectonica
- 15 NINE at Mary Brickell (Starwood Capital & Lynd) - 390 Units / 48 Stories / Design by ADD
- 16 1010 Brickell (Key International) - 387 Units / 47 Stories / Design by Sieger Suarez
- 17 Brickell Heights (Related) - 2 Towers / 699 Units / 48 Stories / Design by Arquitectonica
- 18 Smart Brickell (Habitat Group) - 2 Towers / 26 Floors / 170 Units / Boutique Hotel
- 19 Brickell City Centre (Swire Properties) - 780 Luxury Units / 352 Hotel Rooms, including 8 suites and 89 residence suites / 500,000 Sq. Ft. Retail / 260,000 Sq. Ft. Office
- 20 MyBrickell (Related) - 192 Units / 27 Stories
- 21 One Brickell (Related) - 3 Towers / 80 Stories / 70 Stories / 55 Stories / 1200 Units / 200 Hotel Rooms / 200,000 Sq. Ft. Retail / Proposed





74

# Biscayne Corridor

\$4 billion\* in new development throughout Edgewater, Midtown & Design District

- 1 The Filling Station Lofts (FLS Development) - 81 Units / Was built and is now converting to condos
- 2 Aria on the Bay (Melo) - 648 Units / 50 Stories / 40,000 SF Commercial Space
- 3 National Young Arts Foundation - Proposed New Campus / Designed by Frank Gehry at Historic Bacardi Building
- 4 Elysee (Eastview) - 100 Units / 57 Stories
- 5 23 Biscayne Bay (Melo) - 96 Units / 18 Stories
- 6 Biscayne Line - Public Bay Walk / Proposed from Venetian Cswy to Julia Tuttle Cswy
- 7 250 Wynwood (Fortis) - 11 Units / 6 Stories / Mixed-Use Retail
- 8 Wynwood Art - District Walls / Ongoing Art Movement
- 9 26 Edgewater (Stripey) - 86 Units / 10 Stories
- 10 Missoni Baia (Oko Group & Missoni) - 249 Units / 38 Stories
- 11 Bay House (Melo) - 165 Units / 38 Stories

75

- 12 The Crimson (McKafka) - 90 Units / 20 Stories
- 13 Icon Bay (Related) - 300 Units / 42 Stories
- 14 Emilia Edgewater (Nicastrol) - 30 Units / 7 Stories
- 15 Biscayne Beach (Eastview) - 399 Units / 51 Stories
- 16 Hyde Midtown (Related) - 40 Hotel Units / 410 Condos / 31 Stories / Midtown
- 17 Paraiso Bayviews (Related) - 396 Units / 44 Stories
- 18 Gran Paraiso (Related) - 333 Units / 55 Stories
- 19 Paraiso Bay (Related) - 360 Units / 44 Stories
- 20 One Paraiso (Related) - 280 Units / 53 Stories
- 21 New Public & Private Bayfront Marina and Park
- 22 Eve at the District (Mack Group) - 195 Units / Retail and apartments
- 23 Dacra Project (Craig Robins) / 540,000 Sq. Ft. Luxury Retail / Design District / Proposed
- 24 Baltus House (Related) - 167 Units / 15 Stories





76

# Sunny Isles Beach

\$11.5 billion\* in new development

- 1 Regalia (Regalia Beach Developers) - 45 Stories / 39 Units
- 2 Residences by Armani Casa (Related / Dezer) - 60 Stories / 308 Units
- 3 St. Regis Sunny Isles (Chateau Group / Fortune) - Proposed
- 4 Porsche Design Tower (Dezer) - 57 Stories / 132 Units
- 5 Turnberry Ocean Club (Turnberry Associates) - 54 Stories / 154 Units
- 6 The Estates at Acqualina (GSF Acquisition) - Two Towers / 50 Stories / 265 Units
- 7 Mansions at Acqualina (GSF Acquisition) - 47 Stories / 79 Units
- 8 Aurora (Verzasca) - 17 Stories / 61 Units
- 9 Chateau Beach (Chateau Group) - 33 Stories / 81 Units
- 10 MUSE (S2 Development / PMG) - 49 Stories / 68 Luxury Units

77

- 11 Jade Signature (Fortune) - 57 Stories / 192 Units
- 12 Parque Towers (Milton) - 26 Stories / 310 Units
- 13 400 Sunny Isles (Key International) - 230 Units
- 14 The Ritz Carlton Residences (Fortune / Chateau Group) - 50 Stories / 212 Units





# Doral

\$2 billion\* in new development

- 1 Vintage Estates (Terra) - 28-acre gated community / 110 Residences / Single Family
- 2 IWI Doral - 64 Units / 12-acre development
- 3 Modern Doral (Terra) - 3 Phases / 316 Units / Luxury Single Family / 270-acre development / 150,000 Retail Space
- 4 Midtown Doral (Optimus) - 3 Phases / Phase I + II / 509 Units / Phase III - TBD / 150,000 Sq. Ft. Retail / 90 Acres
- 5 Isles at Grand Bay (Lennar) - 672 Units / Luxury Single Family
- 6 City Place Doral (Related) - 48-acres / 22 Million Sq. Ft. / 300,000 Sq. Ft. Retail / 280,000 Sq. Ft. Office / 1,000 Residences
- 7 Oasis Park (Optimus) - 150 Units / Single Family
- 8 Downtown Doral | 5252 Paseo + 5300 Paseo (Codinal) - Mixed-use Community / 1 Million Sq. Ft. Office / 180,000 Sq. Ft. Retail / 2,840 Units
- 9 Bel Air at Doral (ZOM) - 249 Units / Luxury Rental Complex / Groundbreaking Aug. 2013 / 4.2-acres Lakefront
- 10 Trump National Doral - \$250 Million Renovation / 100,000 Sq. Ft. Event Space / New BLT Prime Restaurant



- 1
- 2
- 4
- 5



# Fort Lauderdale

\$3 billion\* in new development

- 1 AquaLuna Las Olas (Roy & Eisinger) - Two Waterfront Buildings / 16 Units
- 2 AquaMar Las Olas (Roy & Eisinger) - Three Waterfront Buildings / 20 Units
- 3 AquaVita Las Olas (Roy & Eisinger) - Two Waterfront Buildings / 22 Units
- 4 AquaVue Las Olas (Roy & Eisinger) - 8 Units
- 5 321 at Water's Edge (Sobelco) - 23 Units
- 6 100 Las Olas (Kolter Group) - 121 Units
- 7 ICON Las Olas (Related) - 272 Units
- 8 W Residences Fort Lauderdale (Related Companies) - 171 Luxury Units
- 9 Gale Hotel & Residences (Neward Development & Menin Hospitality) - 122 Units
- 10 Adagio Fort Lauderdale Beach (ALCO Group International) - 31 Units

- 11 Four Seasons (Nadim Ash & Fort Partners) - 65 Private Units
- 12 Wave - 18 Units
- 13 Conrad Las Olas (Kolter Group) - 121 Units
- 14 Paramount (Encore Housing and Kods) - 18 Stories / 95 Units
- 15 AquaBlu Fort Lauderdale (Roy & Eisinger) - 35 Units
- 16 Galleria Lofts (Peak Seven) - 48 Lofts
- 17 Adagio on the Bay (Grupo Alco, Garcia Stromberg + GS4 Studio Architects) - 12 Units
- 18 RIVA (Premier) - 14 Stories / 100 Condos
- 19 Auberge Beach Residences & Spa (Related) - Two Towers, 17-22 Stories, 171 Units
- 20 33 Intracoastal (Thirty Third LLC) - 11 Units



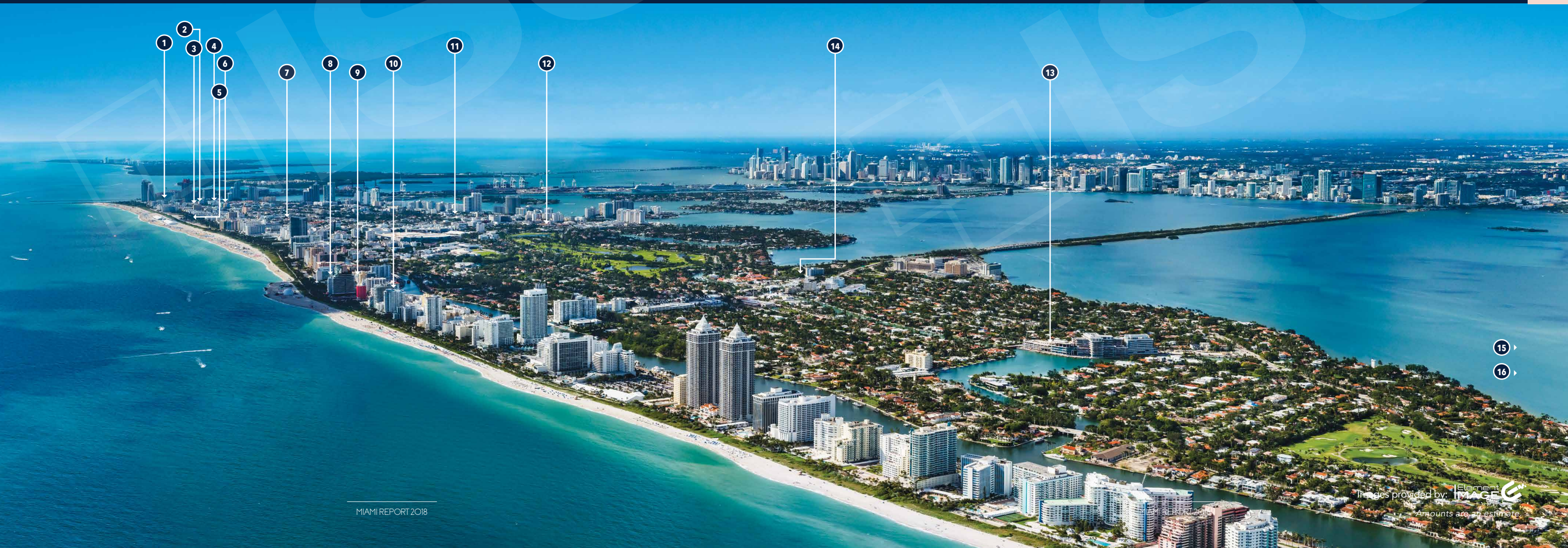


# Miami Beach

\$9 billion\* in new development

- 1 One Ocean (The Related Group) - Two Waterfront Buildings / 50 Units
- 2 Glass (Terra Group) - 10 Units
- 3 Three Hundred Collins (JHS Development) - Three Waterfront Buildings / 19 Units
- 4 Louver House (Mast Capital) - Two Waterfront Buildings / 12 Units
- 5 321 Ocean (Aria Development Group) - 21 Units
- 6 Marea South Beach (The Related Group) - 30 Units
- 7 Peloro on the Bay (SMG Development) - 114 Units
- 8 Edition Residences (Ian Schranger Company) - 26 Units
- 9 Faena House and Residences at Faena (The Faena Group) - 60 Units
- 10 Beach House 8 (Valerio Morabito and Ugo Colombol) - 8 Units

- 11 Monad Terrace (JDS Development) - 58 Units
- 12 Palau Sunset Harbour (SMG Management) - 45 Units
- 13 Ritz Carlton (Lionheart Capital) - 111 Units
- 14 Alton Bay (Mast Capital) - 75 Luxury Units
- 15 Eighty Seven Park (Terra Development) - 66 Units
- 16 L'atelier (SMG and W Capital Group) - 23 Units





## On the Ground

EXPERT INSIGHTS ON THE SOUTH FLORIDA REAL ESTATE LANDSCAPE

**Alex Vidal**  
President  
RelatedISG International Realty

**Q:** General real estate sales were very strong in 2017. What is your prediction for the market in 2018?

**A:** Based on what we're seeing in downtown Miami and along the Biscayne Corridor, the rental market will continue to be a very active segment of general real estate. Low inventory levels in these areas and others across South Florida will keep rental demand strong. When it comes to single-family homes, those under \$800,000 and over \$3 million will do very well.

**Q:** For those buyers and investors that are looking more towards the luxury condominium market, what trends are you seeing in that sector?

**A:** Almost every condominium developer in Miami is in a closeout mindset, and that will lead to the closeout of the current development cycle. That mindset is helping my agents, as it gives them more flexibility than ever before to close deals. Basically, now is the time to buy these types of properties, before the remaining inventory gets absorbed.

**Q:** What neighborhoods do you see the biggest opportunities in this year?

**A:** People love to live where the action is, and with all of the new residential and commercial developments in Miami's urban core, like Brickell City Centre, that area has become a very exciting place to live. I also think that the neighborhoods with great public schools will continue to be in high demand for those buyers looking for single-family homes.

**Q:** You now have 550 agents with RelatedISG International Realty. What do you attribute your high growth rate to?

**A:** It really breaks down to having two of the biggest names in South Florida real estate combined with an agent support system not found anywhere else in the industry. We offer the tremendous advantage of the well-known and reputable Related brand coupled with a company-wide drive to be a true partner with our agents. That combination makes our agent partners raving fans of RelatedISG.





# ISGWORLD®

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