

## More than 1,000 tech jobs are slated for Downtown Miami. Here's who they could hire.

By [Ashley Portero](#) – Senior Reporter, South Florida Business Journal

Downtown Miami is poised to gain more than 1,000 new technology industry jobs by 2024 – and companies will stand to benefit if they hire Miami-Dade County locals.

Seventeen businesses are committed to bringing 1,858 jobs to Miami over the next three years, according to the Miami Downtown Development Authority, including 1,069 technology positions. The DDA told Miami Inno that 286 of those jobs have been created at this point.

The economic development group recruited those companies through its "Follow the Sun" campaign, which offers up to \$50,000 in cash incentives and support to businesses that relocate to or expand downtown. Those new jobs pay an average salary of \$128,000, 96% above the city of Miami's average salary of \$65,000.

"Beyond providing funding, our team is assisting firms with their office relocation plans, making connections with local universities, and fostering collaboration with existing Miami businesses," said Miami DDA [Executive Director](#) Christina Crespi.

Collectively, the 17 businesses have committed to leasing 250,000 square feet of office space in downtown Miami over the next three years, the DDA reports. The Follow the Sun incentives are open to businesses with at least 10 employees that earn a minimum salary of \$80,000 per year. Participating companies can earn up to \$500 per employee for the first 50 people hired in Miami; \$350 per employee for the next 50, and \$250 per employee for each job created over 100. Companies can receive up to \$150,000 over a three-year period.

Those incentives are designed to reward businesses for creating jobs for people based in the Miami area – not remote positions that could go elsewhere. In a move to encourage businesses to hire locals, the campaign offers an additional \$125 per employee if the new hire received a degree from a university or technical school based in Miami-Dade County. Employers can also receive \$125 per employee if they hire someone who was previously unemployed or earning less than a living wage, or if they hire someone who lives within the Miami DDA district, an area that includes downtown Miami's Central Business District and the Brickell Financial District.

So far, the Miami DDA has deployed \$940,000 in economic incentives since the Follow the Sun campaign's launch in September 2020. The agency did not confirm the names of the 17 companies approved for funding, citing confidentiality in accordance with Florida law. They provided code names and descriptions for 10 of the businesses, including:

**Project Sunshine**, a New York-based financial services firm will open a regional headquarters in Miami's Central Business District with plans to employ 215 people. The *Business Journal* previously reported investment giant Blackstone **purchased two office buildings at MiamiCentral**, where it plans to open an office for 200 technology employees.

**Project Limelight**, an international finance and media tech firm that is relocating its headquarters from New York City.

**Project McFly**, a New York City-based media tech firm.

**Project Telefon**, a health care tech company with roots in Ireland and Germany, that will move its new global headquarters in Miami.

**Project Italy**, a California-based private equity firm.

**Project Mint**, a San Francisco-based financial tech firm focused on cryptocurrency. This could be OkCoin, **a cryptocurrency trading platform** that opened an office in Brickell for its 10 employees.

**Project Gigantor**, an existing South Florida health care technology company moved its global headquarters to Downtown Miami.

**Project Sylvester**, a New York-based alternative investment firm that will open its first office in Miami.

**Project Vigor**, a California-based health and wellness company, will open a regional headquarters and employ 50 people. This could be Barry's Bootcamp, a popular fitness studio that recently told the *Commercial Observer* it will move its headquarters from Los Angeles to Miami.

**Project Deal Flow**, a Connecticut-based hedge fund that will employ 30 people in downtown Miami, including 15 new hires and 15 transplanted team members.