



Miami is open for business

Miami Downtown Development Authority offers incentives for businesses moving south

Recently, national businesses have made headlines for making Miami their home base. From [Goldman Sachs](#) to Blackstone, Miami is drawing in businesses from all over the country. And city is welcoming them with open arms.

The [Miami Downtown Development Authority](#) launched their campaign Follow The Sun to capitalize on wealth migration trends and the realization that business has no boundaries, thanks to technology and the prevalence of remote work brought upon by the pandemic. The focus on Miami's advantages has brought a number of businesses Downtown, the DDA says, including [Nucleus Research](#), a financial analytics firm moving its 15-person headquarters from Boston; [ShiftPixy](#), a publicly-traded technology company that is moving 50 employees from California; [Boston Private](#), a wealth management firm that expanded to Miami with plans to hire 20 people; [Adi Dassler Family Office LLC](#), a private wealth management firm that relocated from The

Bahamas; and [Payless](#), which relocated its corporate headquarters from Kansas.

The independent agency of the city of Miami launched incentives in October that help out businesses seeking to move. According to its website, companies with at least 10 employees will receive \$500 for each person who relocates—up to \$50,000 per year and \$150,000 over three years—as long as employees earn at least \$68,000 and are located within the Miami DDA district.

“Our team at the Miami DDA has spent years engaging companies and executives looking to expand or relocate to Miami in pursuit of great weather, low taxes, and a better lifestyle,” Miami DDA Enterprise Committee Co-Chair Nitin Motwani said in a press release. “While finances or quality of life factors may be their chief motivation, companies quickly learn that Miami is home to a deep, diverse talent pool and a mature business infrastructure that allows for a seamless transition to South Florida and long-term growth. The pandemic, coupled with unbearable tax policies in many cities, is enticing more people to Downtown Miami each day and we have every reason to believe that activity will continue into 2021 and beyond.”

[The Miami Herald](#) notes that more companies have announced a move to Miami such as New York-based investment firm Hidden Lake Asset Management; New York-based luxury car storage company [Hagerty Garage and Social](#), and London-headquartered public relations company [Purple](#).