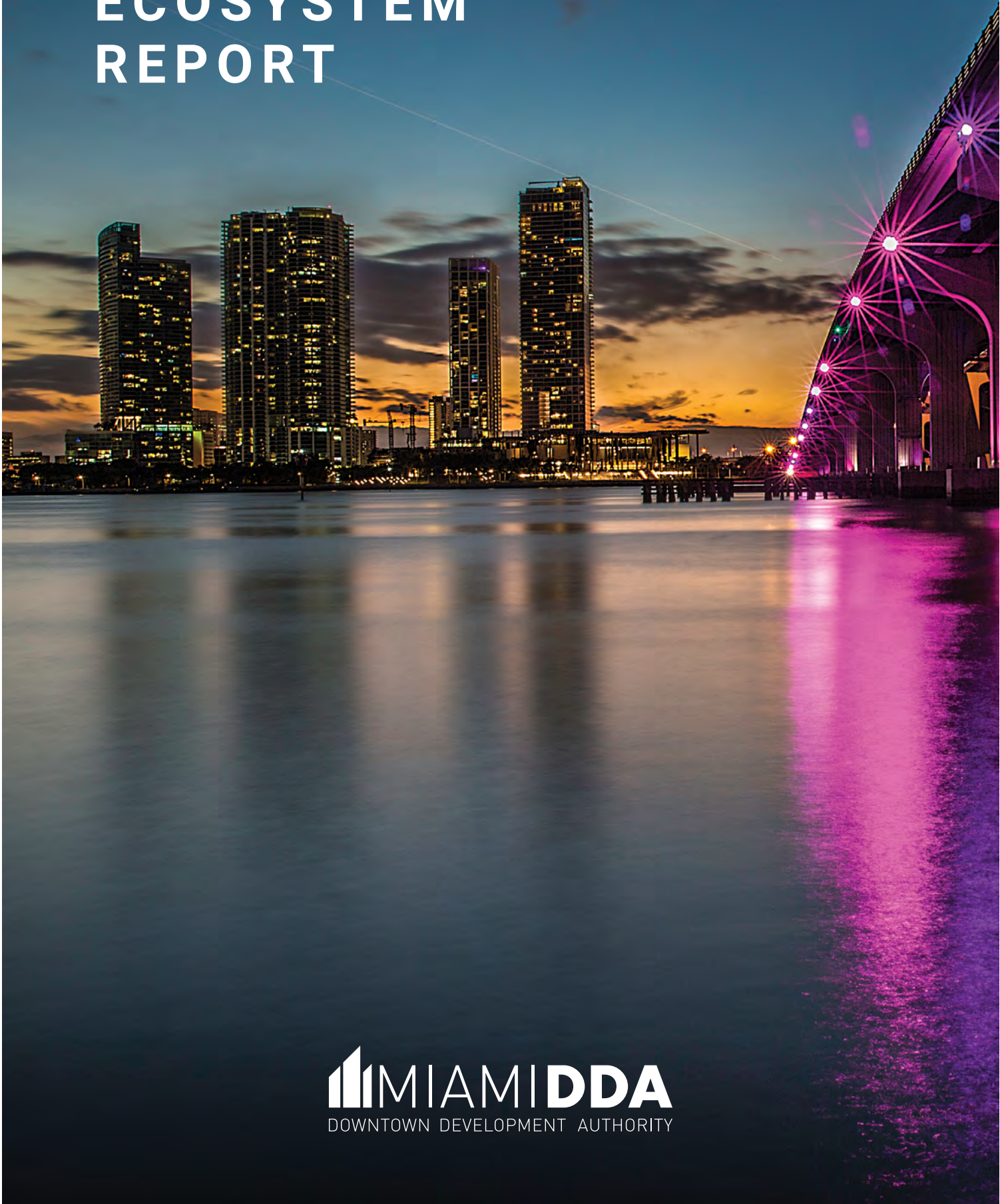


2019 MIAMI TECH ECOSYSTEM REPORT



**2019 MIAMI
DOWNTOWN
DEVELOPMENT
AUTHORITY
TECH REPORT.**

INTRODUCTION

In 2012, the Miami Downtown Development Authority (Miami DDA) first commissioned a report on the state of South Florida's technology and innovation ecosystem. The inaugural release offered a snapshot of the resources available in the community, along with recommendations on what more could be done to foster innovation. A follow-up report was again commissioned in 2015 which served to showcase how far the community had come in three short years. Now in its third iteration and seven years after the original report, the 2019 Tech Report continues to demonstrate the strides made to grow the ecosystem including where we have seen success and what work still remains.

The below report includes:

- + Timeline of the ecosystem
- + Update on community assets and resources
- + Results of an ecosystem-wide survey
- + One-on-one interviews and brainstorming session with tech founders
- + Recommendations on next steps to grow the ecosystem

The research shows an increased capacity in various community resources including coworking spaces and startup accelerators. It also reflects an improvement in securing capital compared to 2015 levels, although still a significant hurdle.

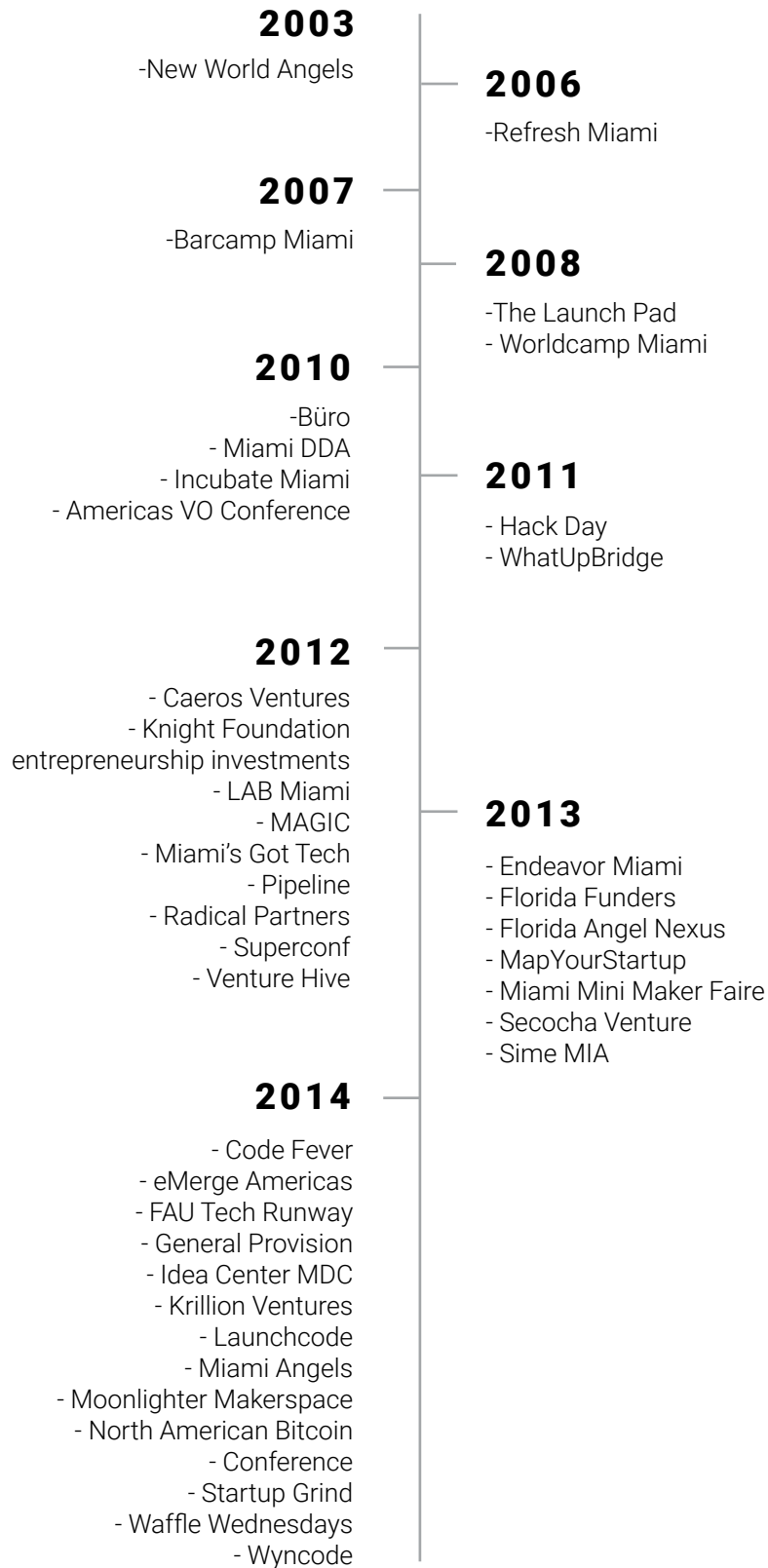
The needs of the community now center around access to qualified talent, particularly when scaling businesses. The report concludes with various recommendations on ways to tackle this challenge, including suggestions on how to better develop local talent and the effects that embracing remote workers can have on the community.



Photo credit: Vianka, Birriel.

TIMELINE OF ECOSYSTEM

2003 - 2014



TIMELINE OF ECOSYSTEM

2015 - 2019

2015

- 4Geeks Academy
- Black Tech Week
 - Building Miami
- Code For America
 - Ironhack Miami
- Las Olas Venture
 - Capital
- StartUp Bootcamp
 - SUP-X
 - Tech Beach
 - WeWork

2016

- CIC Miami
- LAB Miami Ventures
- StartUp FIU
- Venture Cafe Miami
- WIN LAB

2017

- Finnosummit
- Ocean Azul Partners
- Social Venture Partners
 - TheVentureCity
- Unbound Miami

2018

- 500 StartUps
- 1 Million Cups
- A Space Called Tribe
- Babson College
- Blockchain Shift
- Conference

2019

TO DATE

- Ampersand Studios
- Rise of the Rest Tour

HOW HAVE THINGS CHANGED

Below we outline some of the new resources that have become available since the 2015 report:

— Accelerators / Incubators

Startup Bootcamp (2015)

Startupbootcamp Scale Digital Health Miami is a program designed to help growth-stage healthcare companies acquire customers, increase revenues and access funding opportunities. The program offers mentoring, masterclasses and networking opportunities.

Startupbootcamp's first U.S. program was made possible through a \$2 million grant from the Knight Foundation in 2015. To date, Startupbootcamp has invested in 22 companies from across the US, Canada, Latin America and Israel.

LAB Ventures (2016)

Billed as a "venture-builder", this program out of The LAB Miami ideates new tech businesses and then develops them from scratch in partnership with highly motivated entrepreneurs.

Particular focus on three main industries – Real Estate, Logistics, and Travel. Earlier this year, LAB Ventures announced plans to raise a \$50 million real estate fund called LAB Fund I.

WIN Lab (2016)

Created by the Center for Women's Entrepreneurial Leadership (CWEL) at Babson College, Women Innovating Now (WIN) Lab is a program designed specifically for high-growth women entrepreneurs. In partnership with the Knight Foundation, Akerman LLP, and FedEx (which recently added another \$500k in investment in November 2018), WIN Lab accepts up to 20 high-growth, women-led businesses into its program each year.

StartUP FIU (2016)

This university-wide initiative meant to foster innovation and entrepreneurship includes a Proof of Concept Studio and a 14-week Empower Accelerator to develop scalable traditional and social entrepreneurship ventures. FIU students, faculty, alumni, and members of the community are welcome to apply. Its newest program, StartUP FIU Food, offers four types of programming for food entrepreneurs: Speaker Series, Incubator, Paid Curriculum, and Membership Program.

TheVentureCity (2017)

With locations in both Miami, FL and Madrid, Spain, this boutique accelerator “helps diverse founders achieve global impact” and is tailor-made for each startup accepted into the program. Run separately from the accelerator, TheVentureCity also invests in startups through its venture capital fund with a focus on late-Seed to Series A stages, and opportunistically in Series B+, with an average ticket size of \$1.5M.

Social Venture Partners (SVP) (2017)

Social Venture Partners Miami (SVP Miami) is part of global network of 3,500+ venture philanthropists in over 40 cities, who have collectively contributed more than \$63 million to 840+ social ventures since 1997. SVP Miami employs Venture Philanthropy - a venture capitalist-based model but with social returns as the goal. SVP Miami partners pool their funds and together, make multi-year grants to carefully vetted social ventures.

500 Startups (2018)

Headquartered in San Francisco, 500 Startups selected Miami as its first East Coast U.S. outpost. The accelerator with a \$400 million fund now boasts a 7,200 square foot office space within mindwarehouse in Downtown Miami. Programs include 2-day intensive founder boot-camps, investor education crash courses, a 2-3 month growth program, corporate training, demo days and a unity & inclusion summit.

— **Notable Events**

SUP-X (2015)

Annual conference that brings together startups and early stage entrepreneurs, angel investors, venture capitalists and related service providers. Held in Fort Lauderdale, it also includes a startup competition and exhibition hall.

Venture Café (2016)

Venture Café Miami “seeks to grow Miami’s innovation community by working to make it more diverse, inclusive, accessible, and better connected locally, nationally and globally”. Coming out of an experiment done by the Cambridge Innovation Center (CIC) in 2009, it brings together innovators and entrepreneurs every Thursday with semi-curated programming and networking opportunities.

FINNOSUMMIT (2017)

Organized by Finnovista and billed as “the largest Fintech conference in Latin America,” FINNOSUMMIT brings together startups from Latin America to explore and understand the complexities and opportunities that the region represents.

Unbound Miami (2017)

Now in London, Singapore and Bahrain, the first Unbound Miami festival was held in 2017. The festival aims to connect different corporations, brands, governments and startups within the global innovation community to share knowledge, create new business partnerships and discover the best grassroots technology.

1 Million Cups (2018)

Developed in 2012 by the Ewing Marion Kauffman Foundation, 1 Million Cups launched in Miami in 2018. This free, bi-monthly event held at the Idea Center at Miami Dade College is meant to empower entrepreneurs with tools and resources that help break down barriers that stand in the way of starting and growing businesses.

Rise of the Rest (2019)

Since 2014 the Rise of the Rest bus tour has traveled 10,000 miles to 38 cities across the U.S. to invest in startups. Created by AOL co-founder Steve Case and his DC-based venture capital firm, Revolution, each stop includes a pitch competition showcasing the best startups in each city, with the winner walking away with a \$100,000 investment from the Rise of the Rest Seed Fund. Miami was one of 5 cities selected for the tour, in a movement to highlight startup success outside of Silicon Valley. Other stops selected for this tour were Orlando, Tampa Bay, the Space Coast and Puerto Rico.

— **Tech / Networking Groups**

Tech Beach (2015)

Tech Beach provides Miami residents, entrepreneurs, and startup enthusiasts with the ability to network with like-minded individuals, gain exposure, and learn more about the goings-on within the local community. Events include guest speakers, social gatherings, and opportunities to participate in collaborative projects such as hack-a-thons.

Women in Miami Tech (WIMT) (2016)

Launched originally as a Slack channel, this group now also hosts a monthly happy hour where like-minded women can share ideas, and opportunities. Its mission is to advance and support women in technology throughout South Florida.

Miami Made (2017)

Miami made. is a membership organization comprised of Miami founders with a mission to “leverage the diversity, collective knowledge and creative energy of founders to lead Miami’s startup ecosystem to its next evolution as a premier place to start a company.”

— Education

4 Geeks Academy (2015)

Miami-based coding academy with programs available in 6 campuses across USA, Chile and Venezuela.

Ironhack Miami (2015)

International school with intensive courses in Web Development, UX/UI Design and Data Analytics. Campuses in Amsterdam, Barcelona, Berlin, Bogota, Lisbon, Madrid, Mexico City, Miami, Munich, Paris and São Paulo.

Babson College (2018)

Babson College, a private business school in Wellesley, Massachusetts, expanded to Miami in the fall of 2018 and began offering some of its top-ranked graduate programs to entrepreneurs of all kinds living and working in South Florida and across Latin America. The Miami campus offers a Blended Learning MBA, a Master of Science in Business Analytics, a Certificate in Advanced Management, and Executive Education Programs.

— Funding

Miami Angels (formerly Accelerated Growth Partners/AGP) (2014)

Founded in 2014 but overlooked in the 2015 Tech Report, Miami Angels (formerly Accelerated Growth Partners/AGP) is a group is comprised of over 100 angel investors who are passionate about early-stage ventures based in South Florida. Caribu, Home61, Nearpod and WhereBy. Us are among the 20+ startups that Miami Angels has invested in. It has also recently began expanding its investment focus to include other areas of the state, including Gainesville where it has made several investments, and in Latin America.

Krillion Ventures (2014)

Launched in 2014 and also overlooked in the 2015 Tech Report, Krillion Ventures is a Miami-based venture capital fund that actively invests in seed stage technology companies solving problems in healthcare, financial services, and real estate. Past investments include Buro coworking spaces, Nearpod and Wheels Up.

Las Olas Venture Capital (2016)

Founded in 2015, Las Olas Venture Capital is a B2B focused, early stage investment firm. Its mission is to find “outstanding entrepreneurs in non-obvious places and maximize their impact by connecting them to networks of capital, talent, and customers in well-established startup ecosystems.” Its current portfolio includes CarePredict, an AI eldercare platform, Plum, the first fully automatic wine appliance that preserves, chills and serves wine by the glass, and SmartHop, an AI-powered dispatcher that helps Owner Operators plan, search and book loads faster and with better results.

Ocean Azul Partners (2017)

Comprised of a team of founders, entrepreneurs, and advisors, Ocean Azul invests in Seed and Series A rounds and writes initial checks of \$100,000 to \$1 million. Ocean Azul looks for companies creating new technologies or using existing technology in an innovative way. Current investments include BabySparks, Fortify, Hyp3r, Itopia and Taxfyle.

TheVentureCity (2017)

In addition to its boutique accelerator, TheVentureCity launched a \$100 million venture fund to invest in startups globally, with a focus on late-Seed to Series A, and Series B+ startups. To date, The Venture City has invested \$25 million into 22 startups in North America, Latin America, Africa and Europe. Portfolio includes Boatsetter, Daycation, The FastMind and RecargePay – just to name a few.

— Coworking Spaces

WeWork (2015)

WeWork entered the South Florida market in 2015 with its first location on Lincoln Road in Miami Beach. It has since grown to 5 locations across the city (2 on Miami Beach, 2 in Downtown/Brickell and 1 in Coral Gables) and shows no signs of slowing down. In February of this year, WeWork announced plans to open its first co-working space in Wynwood at the Wynwood Garage, expected to open in August. Two other spaces are currently under construction including a 58,000-square-foot space at 255 Giralda Avenue that will accommodate 1,000 desks, and 830 Brickell, a 145,000-square-foot space accommodating more than 2,400 desks. The Brickell space will be the largest location in Florida and second largest in the Southeast.

Cambridge Innovation Center (CIC Miami) (2016)

CIC Miami is the second U.S. expansion of the Cambridge Innovation Center. Located in the UM Life Science & Technology Park, now called Converge, the space houses more than 220 organizations with a mix of startups, small businesses and nonprofits. CIC Miami has also partnered with UM to launch Converge Labs, shared wet lab spaces available to university startups and researchers, as well as the greater community.

A Space Called Tribe (2018)

Located at 937 NW Third Avenue, this collaborative shared office/coworking space is in the heart of historic Overtown. It also houses an urban innovation lab for underserved high growth minority entrepreneurs.

Ampersand (2019)

Ampersand Studios is a collaborative workspace with creative studios, bringing together visual creators, entrepreneurs, and dynamic companies in Miami's Arts & Entertainment District.

Spaces (planned expansion)

This 10-year-old coworking operator recently became an anchor tenant at One CocoWalk, signing a lease to occupy 42,883 square feet within the Class A property (2,029 on the building's ground floor, 40,854 square feet on the second and third floors). The building is slated for delivery in the first quarter of 2020.

Government Initiatives

Code for America (2015)

Code for America is a national non-profit organization that builds open source technology dedicated to making government services simpler, more effective and easy to use. Miami-Dade County is the first government in Florida to be awarded a fellowship from Code for America. The one-year program brought three technology specialists here to work with County staff to build applications and foster new approaches to problem-solving throughout county hall.

TechHire (2017)

Started by President Barack Obama in 2015, TechHire is a six-week program that trains students from low-income families how to code – while also getting paid for it. In 2017, Career-Source South Florida, Miami-Dade Public Schools and the TechLaunch program at Florida Vocational Institute (FVI) partnered to bring the program down to Miami, which pays participants \$300, then another \$200 if they pass the certification test.

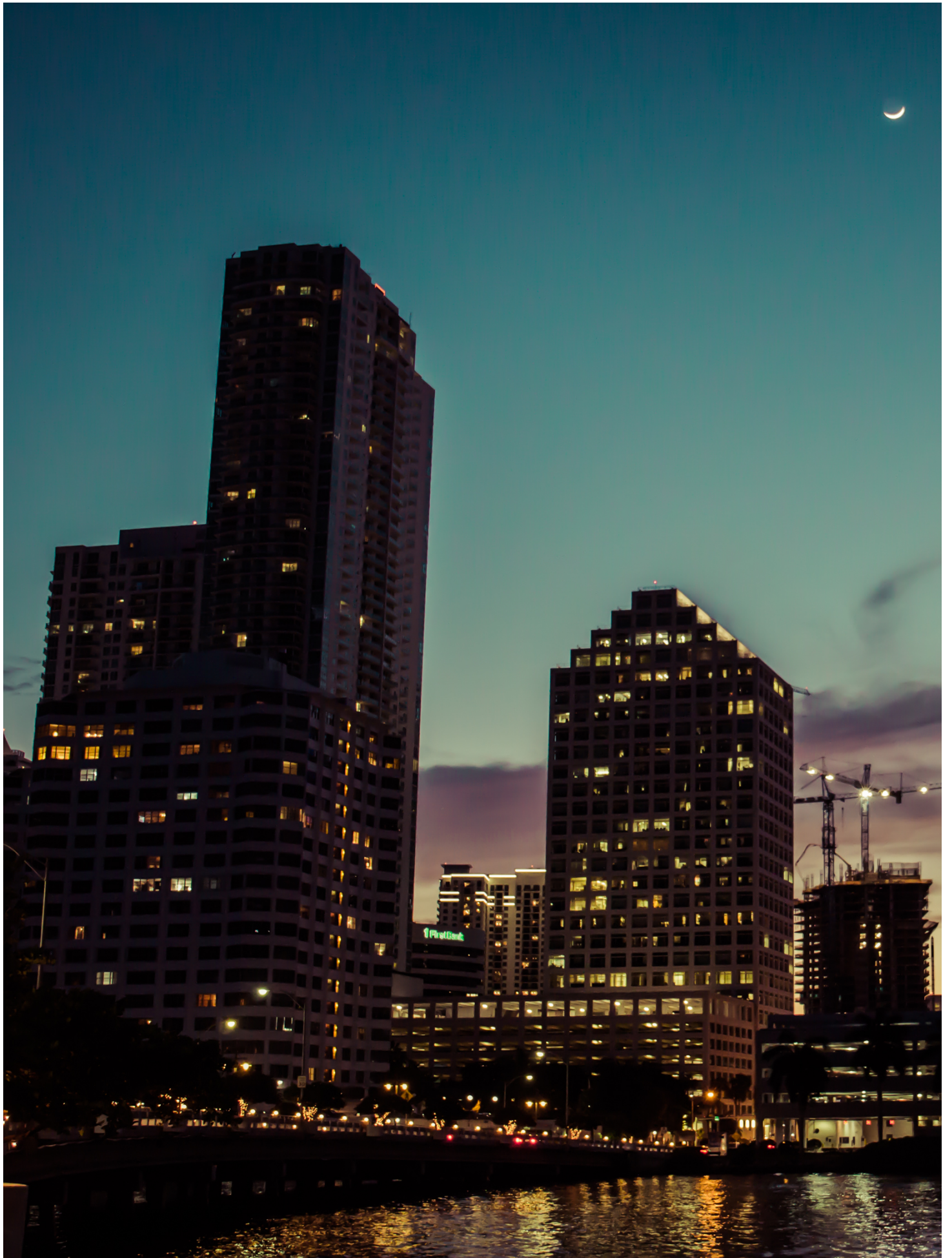


Photo credit: Gaona, Manny

SOUTH FLORIDA SUCCESS STORIES

— Notable Exits

Chewy (2017)

Six-year-old Chewy.com, an online pet goods retailer, reportedly sold for more than \$3 billion to PetSmart, marking the largest e-commerce acquisition in history.

GasNinjas (2017)

GasNinjas, an on-demand fueling service, was acquired by Silicon Valley's Exajoule in a multi-million dollar deal of cash & stock.

LiveNinja (2017)

Net2Phone, a subsidiary of IDT Corporation, acquired LiveNinja, a Miami-based messaging and live chat technology startup. Net2Phone, based in New Jersey, will be integrating LiveNinja's messaging technology into its new products. LiveNinja, a team of 14, remained in Wynwood. Terms of the deal were not disclosed.

eBuilder (2018)

Plantation construction software company, eBuilder, was acquired by Trimble for \$500 million. The 23-year old company built by brothers Jon & Ron Antevy had \$53 million in annual revenues and more than 200 employees at the time of acquisition. South-Florida clients included Jackson Health System and the City of Boynton Beach.

Farelogix (2018)

Miami-based Farelogix, an airline distribution technology specialist, was acquired by travel technology giant Sabre for \$360 million in an all-cash deal. The company founded in 1998 had approximately 225 employees at the time of acquisition.

Oasis Collections (2018)

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BrightGauge (2019)

Continuum, the proactive platform that integrates intelligent software with expert services for managed service providers (MSPs) to scale dynamically and protect their clients, announced in January 2019 that it had acquired Miami-based BrightGauge. BrightGauge was 5 years old at the time of acquisition with 34 full-time employees. Terms of the deal were not disclosed.

Octopi (2019)

Octopi, the Miami-based software startup that builds terminal operating systems to serve small and medium sized seaport container terminals, launched with its first customer just over three years ago. The company's cloud-based TOS is now in use at 10 terminals in seven countries. In March 2019, Navis, a California subsidiary of Helsinki-based Cargotec, announced that it had purchased Octopi. Cargotec, a publicly traded company on the Finnish stock market, is a leading provider of solutions and services for the cargo industry and generated about \$3.7 billion in sales in 2018. Navis is the market leader in terminal operating system sales. Terms of the acquisition were not disclosed.

Ultimate Software (2019)

Ultimate Software, a developer of cloud-based human capital management and employee experience software, sold to San Francisco-based private equity firm Hellman & Friedman in an all-cash transaction of \$331.50 per share, valuing the company at approximately \$11 billion. Founded in 1990, the company employs more than 5,100 employees in Weston, Florida. Customers include the Miami Heat, Subway, Red Roof Inn and Yamaha Corp. of America.

JetSmarter (2019)

Announced in April of this year, Fort Lauderdale-based private jet service JetSmarter will be acquired by Dubai-based Vista Global. Once approved, the deal will be an equity swap with JetSmarter investors receiving equity in Vista Global. Vista has plans to integrate JetSmarter's digital booking technology into its VistaJet, Vista Lease and XOJET private jet brands. JetSmarter was founded in 2012 by 20-something year old University of Florida graduate Sergey Petrossov.

Entic (2019)

Entic, a pioneer and leading player in the property-tech sector, was acquired by Aquicore, a Washington, D.C.-based commercial real estate software company. Entic was founded by Carlos Diaz and Manuel Rosendo in 2011 and is based in Pembroke Pines. The team will remain in South Florida. Terms of the deal were not disclosed.

— Large Fundraises

Magic Leap (2018)

Magic Leap, creator of augmented-reality technology, announced in March 2018 that it had raised an additional \$461 million in funding led by Saudi Arabia's sovereign investment arm, which contributed \$400 million. Magic Leap said it was part of the company's Series D round of fundraising. Combined with an earlier announcement of a \$502 million round led by Singapore's Temasek, the company's Series D now totals \$963 million. Magic Leap has now raised over \$2.3 billion dollars to date to develop its smartglasses called Magic Leap One.

ParkJockey (2018)

Founded in 2013, ParkJockey, a technology platform aimed at monetizing parking lots, announced it had received an investment from Japanese conglomerate SoftBank. The investment reportedly could put ParkJockey's valuation above \$1 billion. Simultaneously, ParkJockey announced it had acquired two of the largest parking operators in North America – Vancouver-based Impark and New York-based Citizens Parking Inc.

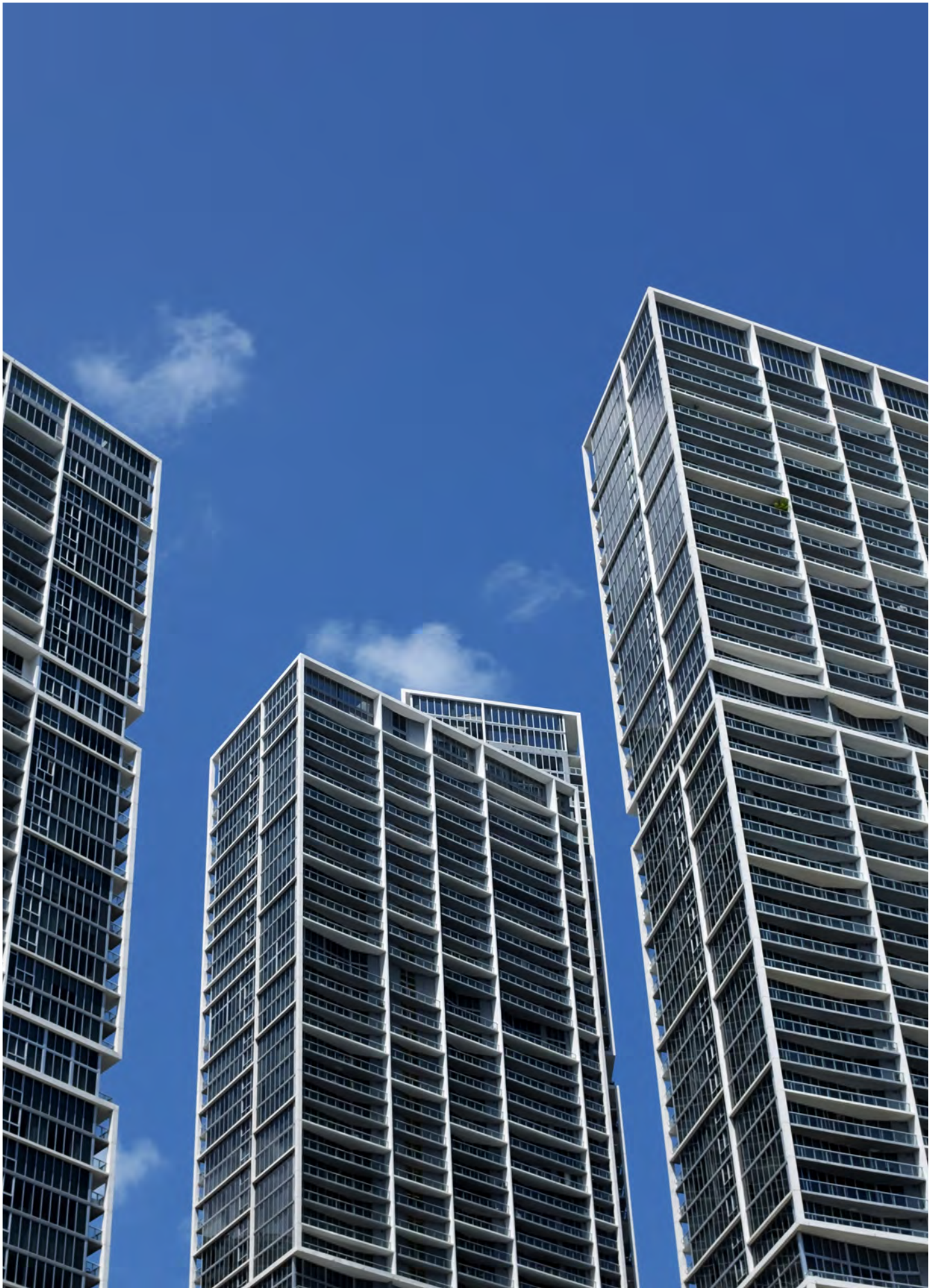
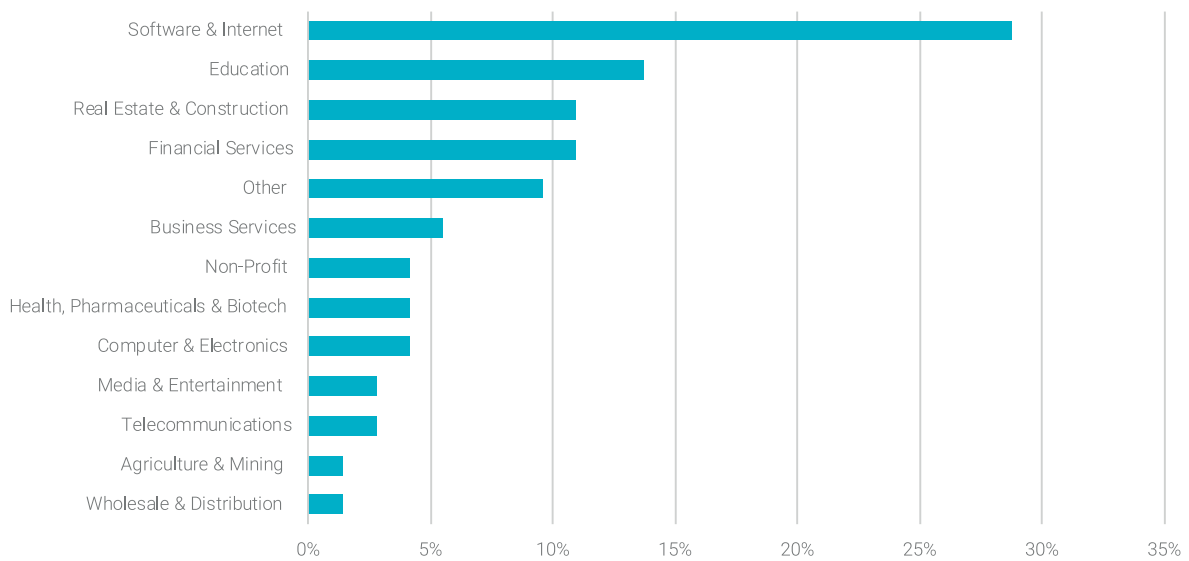


Photo credit: Hernández, Florencia

SURVEY RESULTS

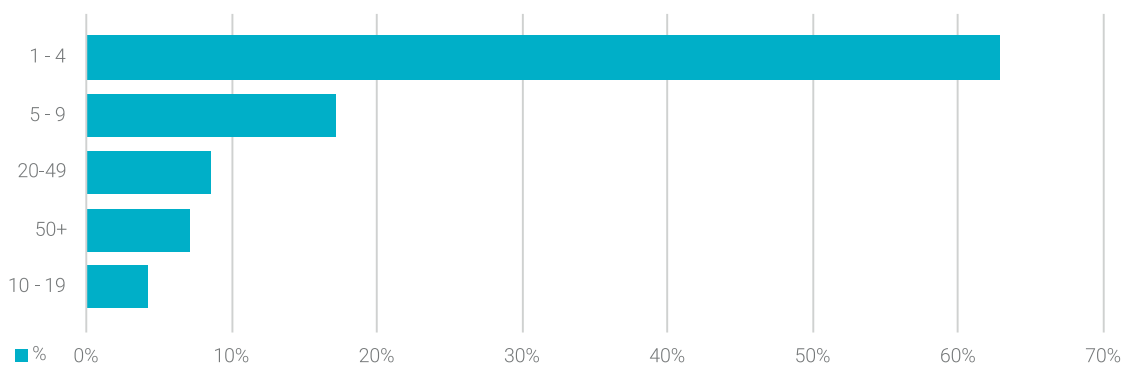
The Miami DDA partnered with Refresh Miami to conduct a survey of the tech/innovation community. In total, we received 148 responses to the survey with 53% of respondents identifying themselves as founders/owners, 27% as employees, 10% as freelancers, 3% as students and 7% as 'Other'. Respondents represented various industries with Software & Internet leading the pack at 29%, followed by Education at 14%, and Financial Services and Real Estate & Construction both coming in at 11%. In terms of demographics, 56% of respondents were ethnic minorities, 37% were female and 42% were foreign-born.

What best describes your company's main industry?



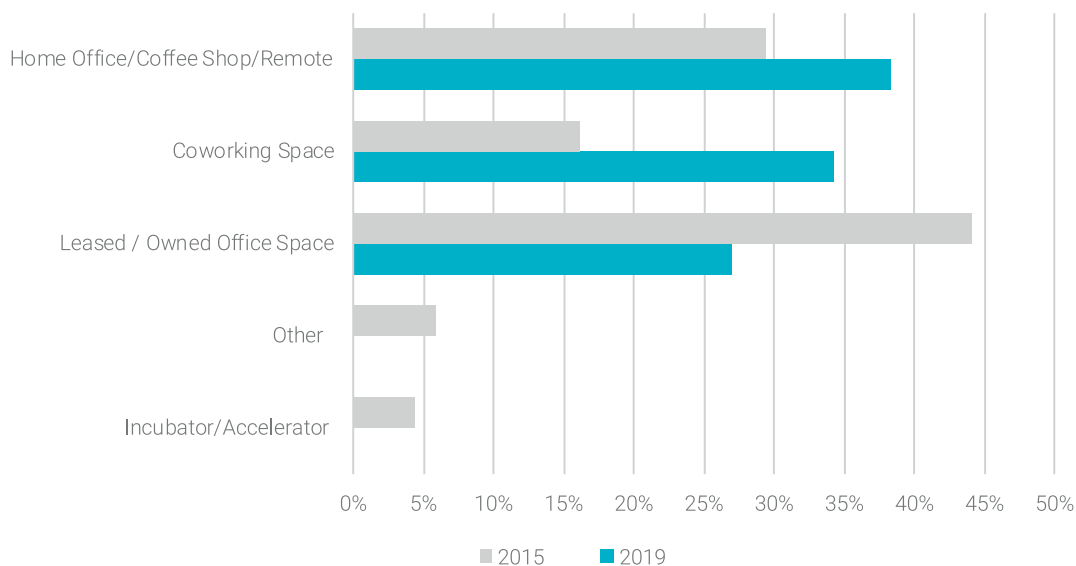
Specifically of the respondents that indicated they were founders/owners, we asked a variety of questions around office footprint, size of team and biggest challenge. The results were telling. In terms of number of employees, 63% indicated teams of 1-4, representing a 26% increase from 2015.

How many full - time employees work for your company?



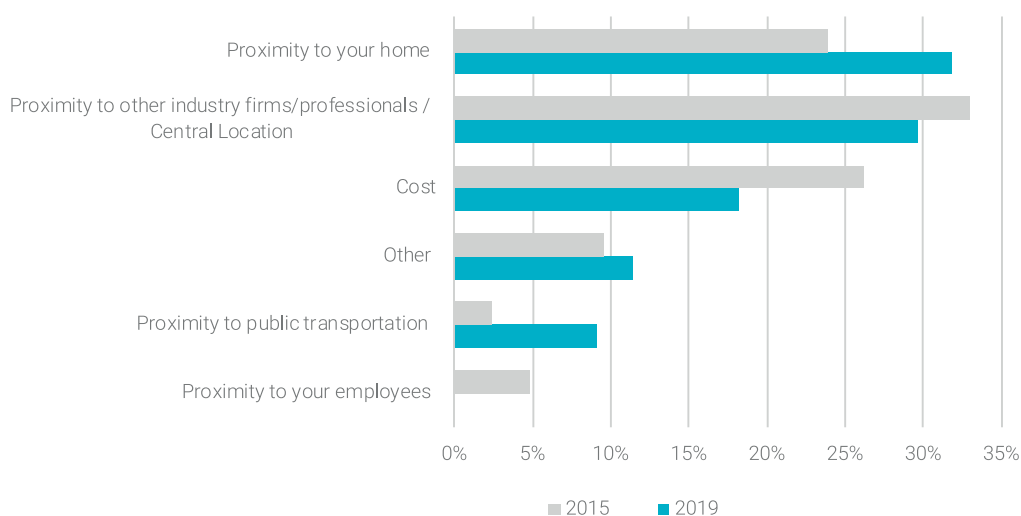
Looking at office footprint, we saw a sizeable increase in remote/home office workers (increase of 30%) and coworking spaces (increase of 112%) when compared to our 2015 report, perhaps as a consequence of the increase in small (1-4 employee) teams and more coworking options coming into the market.

What is your local office footprint?



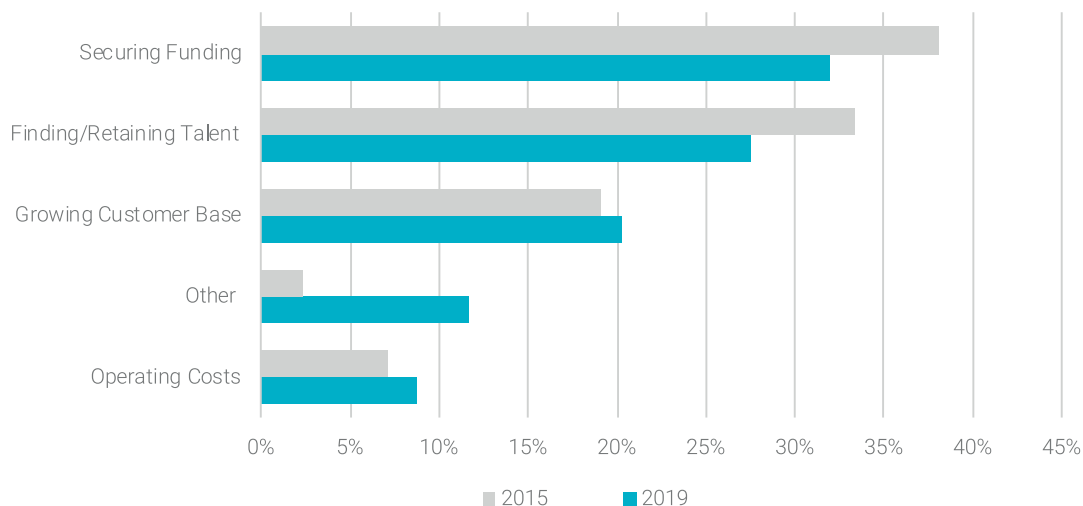
When it came to choosing the location of their office, the major factors that played a part were proximity to home (32%) and proximity to other industry firms/professionals (30%). Interestingly 'Cost' dropped from 26% in 2015 to 18% in 2019 and proximity to public transportation increased from 2% to 9%.

What was the deciding factor in choosing the location of your office(s)?



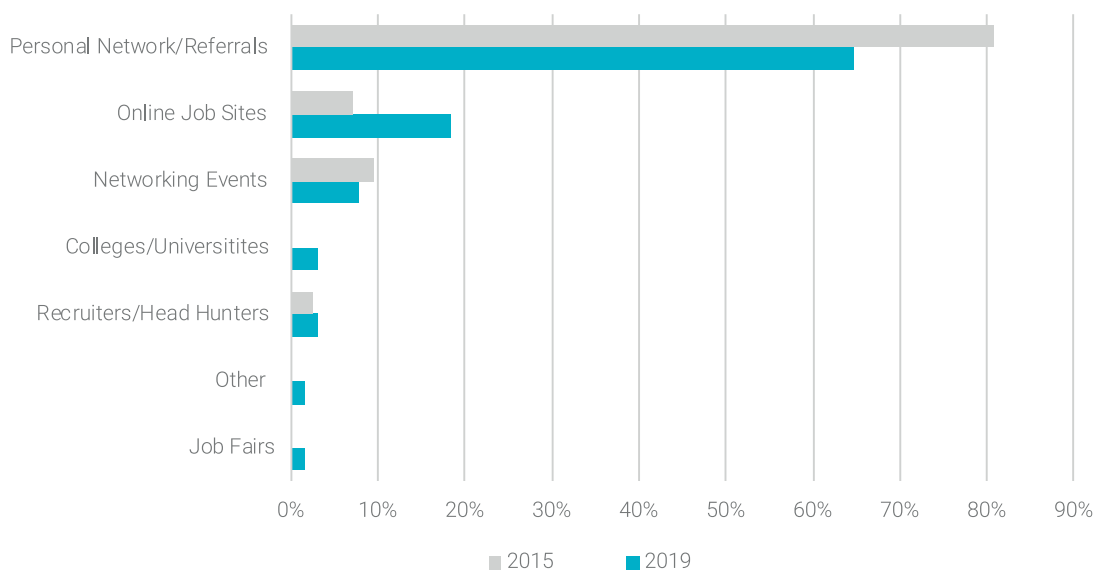
When looking at the biggest challenges faced operating a business in Miami, securing funding (32%) and finding/retaining talent (28%) remain the major factors, however in both cases we saw a decrease when compared to 2015 figures, a sign that the ecosystem is making strides and moving in the right direction.

What is the single biggest challenge you've faced operating in Miami?



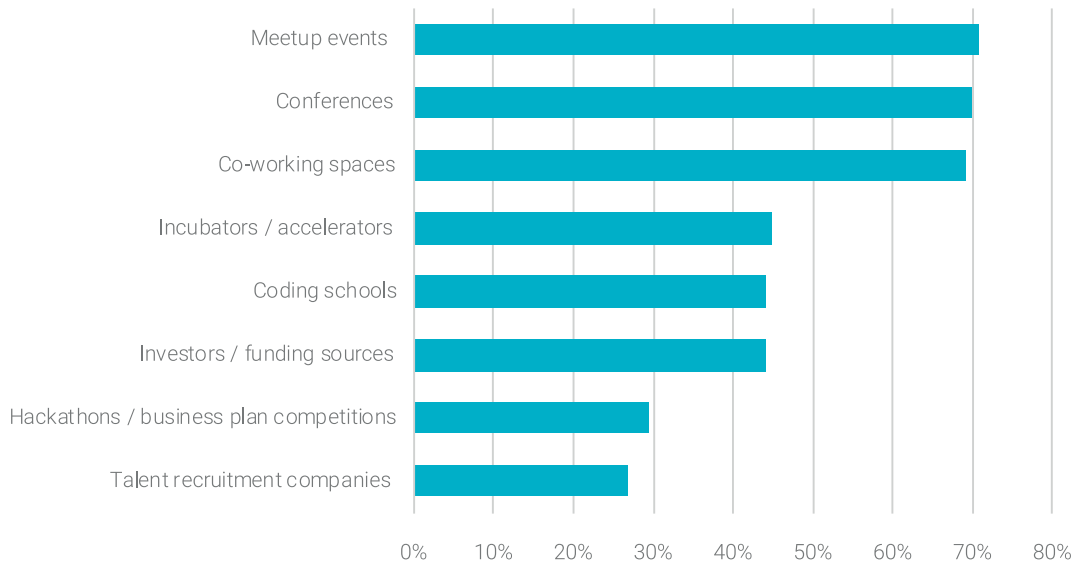
Similar to 2015, founders tend to rely on their personal networks/referrals when growing their team (65%) but we did see an increased reliance on online job sites, more than doubling from 7.14% in 2015 to 18.46% in 2019.

How have you found the majority of your team?



Only 3% of respondents relied on recruiters/head hunters when growing their team, which was ranked the least useful resource when compared with meetup events, conferences, coworking spaces, incubators/accelerators.

Which local resources have you found useful?



Similar to 2015, meetup events and conferences ranked as the most useful resources of the options listed, followed by coworking spaces. In closing the survey, we asked respondents broadly “What could Miami do to improve its tech and innovation ecosystem”? Three main themes came up time and time again – (1) the need to attract and/or develop talent, (2) the need to attract large companies (mainly to help with the first theme of attracting talent and jobs), and (3) the need for more events/meetups (particularly when it comes to technical/skill-building events).

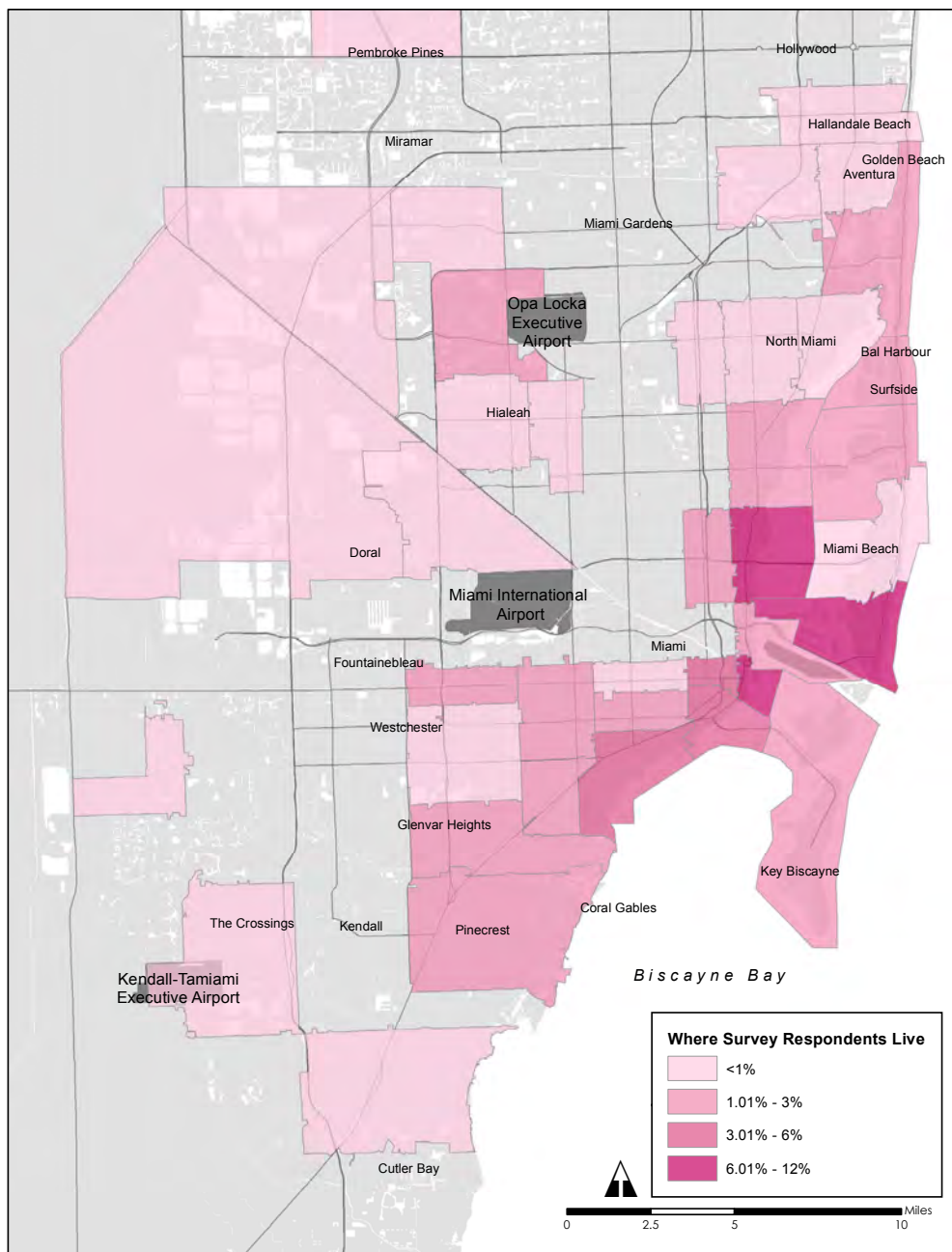


Photo credit: Pérez, Gwen

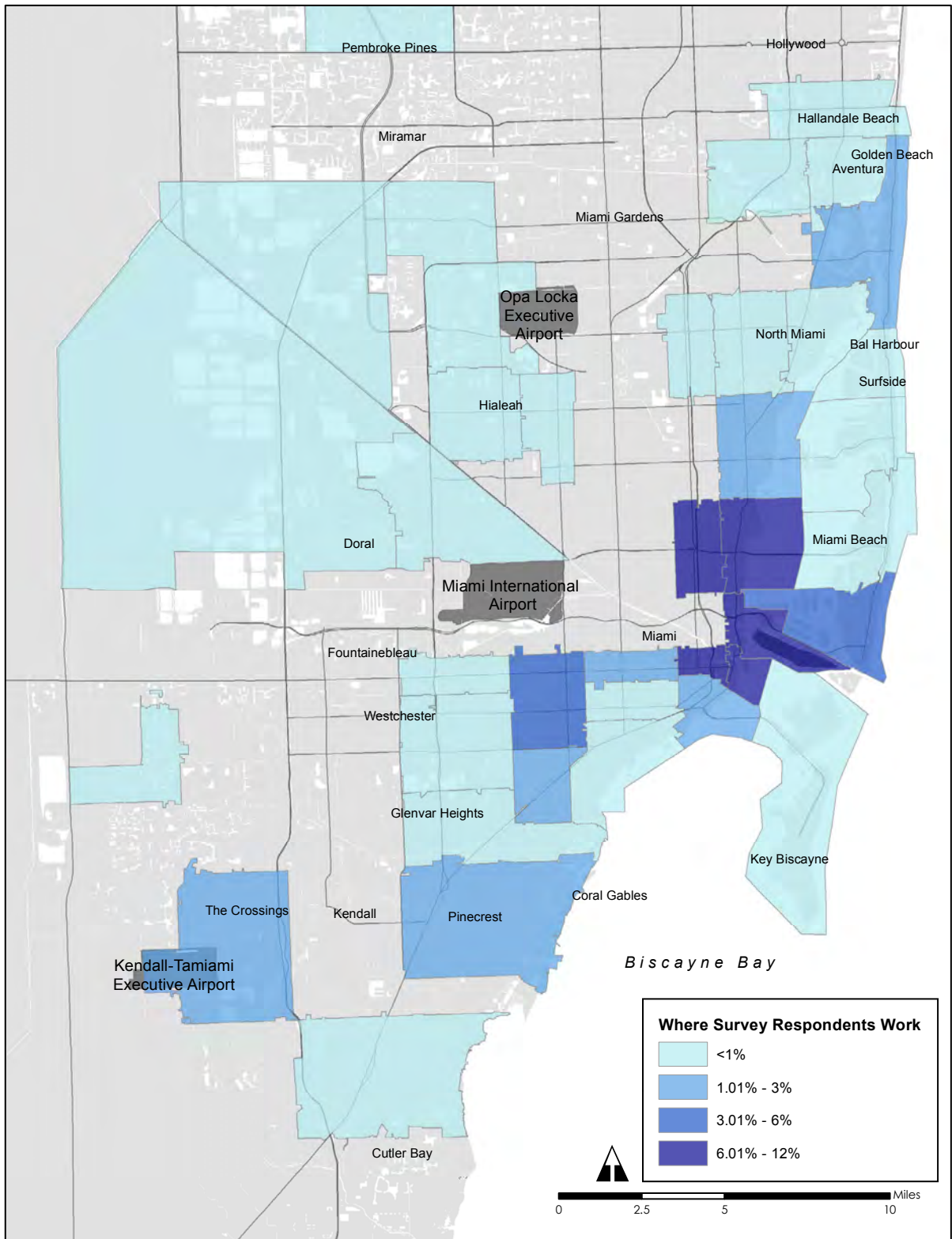
GEOGRAPHIC MOVEMENTS

Similar to what was seen in the 2015 report, we are experiencing a geographic movement towards more densely-populated areas compared to the outward sprawl. Both people and companies appear to be shifting towards the urban core in an effort to reduce commute times and centralize the office location for all employees. This is also reflected in the sharp increase in importance of “proximity to public transportation” seen in our survey results. In light of its centrality, plentiful transportation options, office and residential construction, and critical mass of events, we find that Downtown Miami appears ready to take on an evolving and integral role for the tech community.

— Where survey respondents live



— Where survey respondents work



FEEDBACK FROM 1-ON-1 INTERVIEWS & BRAINSTORMING SESSION

To add more color to the results seen in the ecosystem-wide survey, we selected 10 local startup founders for one-on-one interviews as well as a group brainstorming session. Their companies ranged in size from 8 employees to 140. Every interview was kicked off with a single question - “What has been your experience launching and/or growing your business in South Florida?”.

It didn't take long for respondents to dive into their challenges and while the survey showed securing capital ahead of finding/retaining talent by 4%, 9 of the 10 founders interviewed felt finding qualified talent was their biggest hurdle. This group didn't believe this challenge was unique to South Florida however – “most cities outside of San Francisco and New York face this challenge,” most agreed, and as true entrepreneurs and hustlers, they looked for ways to ‘hack’ or solve this problem. The solution? 7 of the 10 interviewees said they are hiring remote and/or importing talent from other cities.

This is not to say that Miami does not have great talent – the problem centers more around whether it has enough talent to support scaling companies, and does the talent have the experience needed within certain industries to help these startups scale quickly (i.e. SaaS). While South Florida has some great coding schools, founders mentioned not having the time or bandwidth to train this talent and prefer instead to hire more experienced talent that can hit the ground running upon hiring. Graduates of bootcamps, they felt, were better suited for some of the more established corporations in the city that had the programs in place to train.

While finding talent has proven difficult for these founders, retainment has been much easier. Founders felt they wouldn't be able to compete in an environment like Silicon Valley where a job is all about the compensation package – being located in South Florida gives them ‘breathing room’. One local entrepreneur who previously built his team in San Francisco before relocating them to Miami said: “In terms of hiring, yes it's more challenging than in the West Coast but at the same time, it's easier to retain them. In San Francisco, we had a lot of turnover and had to pay a lot higher salaries. In the last 18 months we've hired a lot of senior management and relocated them to South Florida from around the U.S. and recruiters had no trouble convincing them to move here.”

When asked what keeps these founders in Miami, while most cited personal reasons, many said there hasn't been a compelling enough reason to leave. They enjoy being a “big fish in a small pond” and are excited at Miami's potential. “There's something to be said about building a new ecosystem that's exciting - helping set the foundation, the look and feel of Miami Tech” commented a founder. Others have greatly benefitted from their network here – a network they would not have in another city.

SUMMARY & RECOMMENDATIONS

In summary, the tech and innovation ecosystem has shown steady growth over the last seven years. Securing capital, whether local or out-of-state, has improved, and the amount of resources available to startups has increased. Coworking spaces are booming. The city now boasts various accelerators, including 500 Startups and TheVentureCity, and is seeing a steady stream of successful exits by local founders. Moving forward, it will be important to encourage these founders to ‘pay it forward’ in the form of investing in other local startups and mentoring the next generation of founders.

While the city is well on its way to becoming a thriving tech and innovation ecosystem, more can still be done particularly around the biggest challenge founders now face – finding qualified talent. The below provides recommendations on how to tackle this challenge, including ways to develop and nurture local talent and ideas around how to attract new talent to the area.

Cultivate recruitment funnels

Founders that have seen success hiring locally attribute their success to going beyond the job posting – they actively cultivate their recruitment funnels by maintaining an active presence on college campuses and within the greater community.

Provide students with real-world experience

Founders felt that Bachelor (undergraduate) level graduates lacked the real-world, practical experience necessary to hit the ground running upon hire. Encouraging local universities to incorporate more practical exercises into their curriculum will set these students up for success post-graduation and lead to more startups hiring local talent.

Embrace remote

Founders across the country struggle to compete with establishment cities like New York City and San Francisco when recruiting talent, and many lack the world-class educational institutions located there. How does one level the playing field? By hiring the best talent wherever they may be. By 2028, approximately 73% of teams are expected to have remote workers. Studies have also shown that remote workers are more productive than office workers. By embracing this new work structure and training local founders on industry best practices when hiring remote, we stand a better chance of keeping these founders in Miami. Miami can also work to attract remote workers from other cities to live here given its favorable tax structure and high quality of life. Through realizing the needs of tech workers, and actively messaging that we have the requirements- or working to gain them, we can show Miami as a thriving place for Tech talent.

Support local startups

Local startups need the support of the community, not only to generate customers but also to build their brand name, which helps attract local talent. The more we can create programs and campaigns that encourage a 'Support Local' movement, the better chances of success these startups will have and the more ingrained in the community they'll feel – helping keep these companies here.

Better onramps for out-of-state talent

Given that 65% of founders rely on their personal network when building their teams, better onramps need to be put in place for out-of-state talent looking or willing to make a move to the area. Out-of-state talent lacks a local network, which means they're not privy to a large portion of jobs available at these companies.

Technical skill-building events

While Miami has no shortage of events, there appears to be a shortage of highly practical, technical, skill-building events. By supporting these types of events in central locations such as Downtown, we can better educate local talent and keep them competitive in today's workforce.

BIOS

— ABOUT REFRESH MIAMI

Refresh Miami is Florida's oldest and largest technology and startup community with close to 10,000 members. Founded in 2006, Refresh Miami's mission is to educate, inspire, connect and grow the tech and entrepreneurial ecosystem. Each month, it brings together hundreds of local entrepreneurs and technology professionals to learn from industry leaders and its website serves as a digital hub for the community.

— ABOUT THE MIAMI DOWNTOWN DEVELOPMENT AUTHORITY

Downtown Miami is the business, social and cultural epicenter of the Americas, which capitalizes on its unique position as a major world city in a tropical waterfront environment.

Mission:

The Mission of the Miami Downtown Development Authority is to grow, strengthen and promote the economic health and vitality of Downtown Miami. As an autonomous agency of the City, the Miami DDA advocates, facilitates plans and executes business development, planning and capital improvements, and marketing and communication strategies. We commit to fulfill our mission collaboratively, ethically and professionally, consistent with the Authority's public purpose.

How It Works:

The Miami DDA is an independent public agency of the City of Miami funded by a special tax levy on properties in its district boundaries. A fifteen (15) member Board of Directors comprised of three (3) public appointees and twelve (12) downtown property owners, residents and/or workers governs the agency and sets policy. The Board's policy direction is implemented by the Executive Director's oversight of a multi-disciplined management.

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Miami Downtown Development Authority
200 S. Biscayne Boulevard, Suite 2929
Miami, FL 33131
305.579.6675
www.miamidda.com