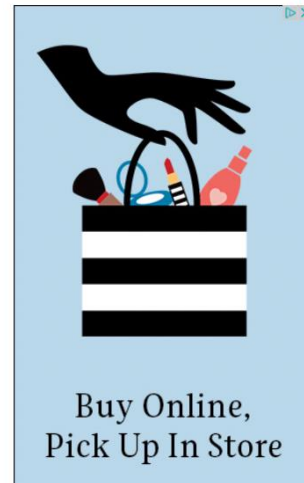


Technology

Wynwood vs. Downtown: Which will become the center of Miami tech?



Thiago Bitencourt and Karla Bitencourt, both visiting from Sao Paulo, Brazil, check out a photo on their phone, at Wynwood Walls in Miami's Wynwood Art District.
JOCK FISTICK



By **Ashley Portero** – Reporter, South Florida Business Journal

Wynwood may be getting the headlines, but it's not the only neighborhood in play to become the center of Miami's rising technology industry.

As more technology and finance companies make moves to the city, most are considering office space in two areas: Wynwood or downtown Miami, a district that includes Brickell.

The Wynwood Art District is a magnet for California technology companies drawn to its colorful murals, pedestrian-friendly streets and unique bar and restaurant concepts. Miami's nascent technology sector began setting up shop years ago in the hip neighborhood, already home to early coworking spot and incubator The Lab Miami, coding bootcamp BrainStation (formerly Wyncode Academy), among others.

This year, Silicon Valley transplants from Founders Fund; Atomic; and OpenStore, a new startup led by Founders Fund partner **Keith Rabois**, signed multi-year leases at the Wynwood Annex, a new Class A office tower developed by the Miami-based Related Group at 215 N.W. 24th St.

Streaming giant Spotify (NYSE: SPOT), headquartered in Sweden, also chose Wynwood for its Miami base, leasing a 20,000-square-foot space at the Oasis, a former marine repair facility

redeveloped with offices, retail, restaurants and a courtyard at 2335 N. Miami Ave.

"It's cool, it's fun and it's the center of design and technology in Miami," said former PayPal and Intuit CEO **Bill Harris**, who moved to Miami Beach from the San Francisco Bay Area earlier this year. The serial entrepreneur said Wynwood's vibrant environment and popularity with young tech workers were factors that persuaded him to base his **new fintech startup Nirvana Technology** in the neighborhood.

That's a common refrain from tech companies considering moves to the district, said **Albert Garcia**, chairman of Wynwood's Business Improvement District. Many of those companies want to cluster together in one dense area to create a campus-like environment for collaboration and networking.

"They don't want to be stuck up in a skyscraper," Garcia said. "What gets these companies excited is amenities like open space, walkability and the character of the neighborhood."

While Wynwood doesn't have many residential units, that hasn't stopped law firms and companies in the creative industries from also signing leases at the new office buildings **in the area**.

Downtown Miami is also attracting big names.

At least a dozen companies, including Boston Private; Blackstone Group; and Plug and Play, one of the world's largest startup accelerator and innovation platforms, have signed leases in the city's urban core over the past year. The Blackstone Group, a New York-based private equity firm (NYSE: BX), plans to hire 200 people for its in-house technology team after **purchasing 330,000 square feet of offices at MiamiCentral**, a mixed-use development that includes the Brightline passenger rail station.

Downtown Miami is planning for more growth. Earlier this month, the city kicked off a two-year, \$27 million makeover of downtown Miami's Flagler Street, once the center of the area's business district. The redeveloped streetscape design was paid for by real estate developer **Moishe Mana**, who is building Mana Common in the Flagler District. The massive project – the future home of Plug and Play's Miami office – aims to be a hub for **Miami tech companies** and could eventually encompass more than 50 properties in the area.

The Miami Downtown Development Authority is also recruiting new tech and finance businesses downtown with its "Follow the Sun" campaign, which offers cash incentives to ventures that expand to the neighborhood. So far, the campaign has helped bring **at least eight companies and 700 jobs** to downtown Miami.



A look at the reimagined Flagler Street in downtown Miami
ZYSCOVICH ARCHITECTS, CURTIS + ROGERS DESIGN STUDIO AND MANA MIAMI

Philippe Houdard, co-founder of coworking company Pipeline Workspaces, said downtown Miami's proximity to public transit options like the Brightline and Metrorail could give it an edge over Wynwood, located at least two miles away from those stations. Plus, compared to Wynwood, there are many more residential units where Miami's newly arrived tech entrepreneurs can live.

"The density and transit downtown creates a lifestyle where you don't need a car, and that's attractive to a lot of people," he said.

The Wynwood BID's Garcia noted there are discussions underway to add a Brightline station in Wynwood as part of the passenger rail's local expansion, an addition that would connect the neighborhood with downtown transit.

Locally, there is some concern that the factors attracting tech companies to Wynwood – like its independent businesses and irreverent art – will be pushed out as wealthy companies and residents descend on the neighborhood. The district's main drag on Northwest Second Avenue is already pricing out some homegrown ventures that can't keep up with rising rents. The artists and galleries that gave Wynwood its style are also moving away as the area evolves.

But Garcia said there's space for everyone in Wynwood's 50 block district.

"There's a lot of tourist activity anchored around Second Avenue, but we're also stabilizing another 45 blocks of the neighborhood. There's room to grow," he said.

The Wynwood BID is working with property owners to ensure they sign tenants that add to the character of the district, Garcia added. The idea is to bring local and regional concepts to the area, not fast food and coffee chains.

Garcia and Houdard agreed that, at the end of the day, it doesn't really matter which

neighborhood South Florida's business transplants choose to base their companies. What matters is that they choose Miami.

"It doesn't have to be downtown. Any kind of growth in adjacent areas is beneficial for everyone," Houdard said. "[What's important is] bringing and keeping businesses in Miami before they go to rival cities like Dallas, Austin or Nashville."