

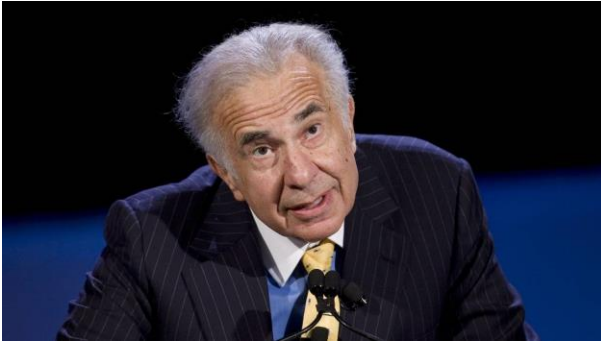
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## Wall Street tycoon Carl Icahn moving his office to South Florida

BY ROB WILE



Wall Street tycoon Carl Icahn is moving his business to South Florida, multiple outlets have reported.

Icahn, a longtime South Florida snowbird who owns a residence in Indian Creek, did not immediately respond to a request for comment. A representative for the Miami Downtown Development Authority said it was not immediately known which address the firm, Icahn

Enterprises, would move to. The news was first reported by the [New York Post](#) and confirmed by [Bloomberg](#) and [Reuters](#).

Icahn is the latest Northeast-based finance titan to look to the region's bright climate and even warmer tax environment. Paul Tudor Jones and David Tepper have also made the leap south in recent years. The financial rewards of leaving states like New York and Connecticut became even sharper in 2017, when state and local tax deductions were eliminated.

Yet even prior to that act, the DDA had been aggressively pursuing traditional financiers.

"Miami has long benefited from low taxes and beautiful weather, and now we're marketing our city based on the finance ecosystem that has emerged, the ease of doing business in our downtown, and the cosmopolitan lifestyle we offer companies and employees," Miami DDA Board Member Nitin Motwani, who leads the agency's finance sector initiative, said in a statement.

Motwani, who was [recently named co-chair of the Miami-Dade Beacon Council's One Community One Goal initiative](#), also chalked up the move to the success in convincing firms that they can bring, and keep, talent to this region.

"Hedge funds and finance firms in places like New York, Chicago and California are feeling the burden of operating in high-tax states, but they want to know that they'll be able to attract talent and access new sources of capital in Miami. Our Miami DDA Finance Sector Initiative has proven that financial firms can grow here and offer their members a strong quality of life.