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## 15 interviews a week for downtown's recruits

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Miami Downtown Development Authority efforts to recruit companies to the region have paid off big time lately, and the organization uses a variety of tools and tactics to follow up on each possible lead.

Cities like New York have been losing people for years due to high taxes, and South Florida is reaping the benefits, which have only been accelerated by the pandemic-induced push for more telemarketing and less crowded locales.

Christina Crespi, the authority's executive director, told Miami Today that the organization has been developing recruitment efforts since 2013. Now, she says, representatives of the organization's Business Development team are conducting 15 interviews per week with companies looking to move or expand to Miami.

The authority, Mr. Crespi said, gets leads from the Miami-Dade Beacon Council, Enterprise Florida Inc., and its own targeting efforts. Using information from the US Securities and Exchange Commission, she said, the authority crafted a target profile for companies it

believed would be a good fit for downtown, including criteria such as having at least \$500 million in assets.

Once a company expresses interest, Ms. Crespi said, it is sent a virtual "Welcome Packet" that includes roughly 60 pages of information on moving to Miami, including contacts for office space realtors and information on local schools. Then, she said, companies can meet via Zoom or telephone with a member of the Business Development team to further discuss their individual needs and situation.

Finally, companies can choose to be linked up with leaders from other firms that have recently moved or expanded to Miami to get a first-hand account of the process. Firms with 20 or more employees may also be directed to the Beacon Council for additional help and information.

A new three-dimensional tool on the authority's website, she continued, also allows interested business leaders to view an interactive rendering of the city's skyline and scan for available office space and realtor information.

This week, Ms. Crespi said, Miami city commissioners are to vote on a new incentive

package for companies looking to relocate that would offer cash benefits to businesses that create high-paying jobs. Companies with more than ten employees who earn over \$68,000 per year, she said, will be eligible for bonuses of \$500 per employee for up to \$60,000 per business under the proposed program.

Typically, Ms. Crespi said, the process of helping a company relocate or expand to Miami takes six to 12 months – but it's different for every company. A few new openings this year, she said, were headquarters for shoe chain Payless (which relocated from Kansas) and Gia Miami, a mental health and addiction treatment center that opened within the past month and will be hiring 40 "high-wage professionals."

According to Ms. Crespi, much of the interest in downtown Miami comes from the finance sector.

"We've really grown into what we call the 'Wall Street of the South,'" she said. "We have 60 international banks, over 100 alternative investment firms and four of the largest accounting firms, and also six international law firms with revenues that exceed about \$1 billion."