

Microsoft comes to Miami with 50,000 square feet in Brickell aimed at Latin America

BY ROB WILE

Microsoft is landing in Miami.

After a months-long search, the tech giant based in Redmond, Wash., said Wednesday it would open a Latin America-focused office at 830 Brickell, the city's newest Class A office space.

"I am excited to share that our Microsoft Latin America regional team has a new future home at 830 Brickell in Miami," said Mariana Castro, vice president, sales, marketing and operations, Latin America at Microsoft. "This space will become our new regional hub in addition to supporting other Microsoft businesses."

The announcement represents another boost to a Miami tech narrative that was transformed one year ago when global investment giant Blackstone announced it would be opening a tech office here. Since then, Miami has landed executives from Silicon Valley venture heavyweight Founders Fund, welcomed a slew of new tech entrepreneurs like Shutterstock founder Jon Oringer, and seen other, homegrown tech entities, like SoftBank and REEF, announce expansions.

"This move will unite employees across multiple locations supporting collaboration, inspiration, and productivity," Castro continued. "The new location will also serve as a bridge to deepen relationships with our customers while navigating the ever-changing hybrid work environment and maintaining Microsoft's high standards around sustainability and accessibility."

The announcement did not say how many Microsoft employees would be stationed at 830 Brickell, which is set to open next year.

To date, 830 Brickell, which opened earlier this year, has announced leases with tenants representing approximately 230,000 square feet, including Microsoft. That makes it 40% leased. It continues in active negotiations with tenants representing an additional 300,000 square feet of space. The office tower, the city's second tallest, is a joint venture between the Miami-based development firm OKO Group and the global real estate investment firm Cain International.

"Miami is No. 1 in job growth and we have a 29% increase in tech industry job postings this year....and



Rendering of 830 Brickell, a 57-story office tower by renowned architects Adrian Smith + Gordon Gill, is set to open in downtown Miami, in 2022.

that's all before landing a whale like Microsoft," Miami Mayor Francis Suarez said in a statement. "Microsoft's announcement of building their LATAM regional hub right here in Brickell is the latest example of the FlyMo (flywheel + FOMO) effect at work and I'm so glad to introduce them to the Miami Movement."

"Bringing Microsoft to the Brickell Financial District is a huge step forward for Miami and our team's ongoing campaign to populate 830 Brickell office tower with best-in-class users from the technology, finance, and corporate sectors," 830 developers Vlad Doronin, CEO of OKO Group and Jonathan Goldstein, CEO of Cain International, said in a statement. "Microsoft's 50,000 square foot lease represents new-to-market leasing activity for Miami's Class A market at a time when a growing number of companies around the world are looking to establish or expand their footprint in South Florida."

A representative for Microsoft did not immediately respond to a request for comment. The company, which already maintains a smaller office in Broward, currently has a \$2.26 trillion dollar market cap.

"The news that Microsoft is headed to Downtown Miami is rocket fuel for our City's growth as a technology hub that's capable of attracting the largest firms in the world," said Manolo Reyes, City of Miami Commissioner and Chairman of the Miami Downtown Development Authority. "Microsoft's office in the Brickell Financial District will be a magnet for other tech firms and the businesses that serve them, and that activity will have a direct impact on our Miami economy. The Miami DDA has been recruiting tech companies dating back nearly a decade, and the arrival of Microsoft will prove invaluable when it comes to showcasing the benefits of doing business in Downtown Miami."

OKO Group and Cain International were represented by the Cushman & Wakefield team of Brian Gale, Ryan Holtzman and Andrew Trench. Microsoft was represented by Alexander Brown, Executive Vice President with Colliers International.