

## Miami tech jobs on the way, audit shows — but not here yet

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Last week, the Miami Herald's "Tech Trail" examined how many tech jobs have been created so far since the Miami tech boom kicked off in earnest last December.

The answer: It's mostly too soon to say — though experts said there is still enough to indicate that there is something to the Miami tech movement's traction.

Today, a new dataset tells us a bit more about the progress of hiring in Miami. The upshot: It remains slow going.

**The Downtown Development Authority is releasing its audit of firms that have come through its "Follow The Sun" campaign over the past year. Follow The Sun is designed to attract firms not just to Miami, but specifically to the city's urban core. Firms are eligible to receive up to \$150,000 over three years depending on the number of jobs they commit to creating.**

**In Follow The Sun's first year, the DDA successfully helped recruit 17 firms to move to or expand in the city's urban core. That in itself represents a major achievement: Most economic development agencies consider themselves successful if they even get one relocater, and can spend large amounts to get them.**

As an example, a financial technology firm, Nymbus, is receiving a total of \$4.5 million in incentives to move its headquarters from Miami Beach to Jacksonville.

The DDA firms have collectively committed to creating 1,858 jobs over the next three years. But so far, these firms have created a total of 286 new jobs for the city.

According to one of those firms, North Equity, a digital publisher with plans to create some 200 jobs over the next three years, the pandemic has slowed hiring efforts, while also reshaping its office plans. "We are still in a short-term office as we monitor the effects of COVID and the status of the variants but will be moving forward with plans to expand our space in 2022," said Cathy Hebert, North's senior communications manager, in an email. But she also said the company is now "virtual-first" — meaning new hires can live anywhere regardless of the location listed on a specific job posting."

That's an increasingly common concept — and could mean the jobs promised in the avalanche of announcements the city has seen over the past year could be a ways off from materializing locally.

Alan Kleber, senior managing director at JLL Miami, said he has not heard anyone say they cannot find talent in Miami. He said locating talent is always hard — but that Miami is nonetheless better positioned than almost any other market to see its talent base increase.

JLL data shows the South Florida market, which includes Fort Lauderdale, is now seeing more leasing activity than any other market in the U.S.

**DDA officials say that, regardless of when the talent arrives, a more meaningful objective has already been obtained: Miami, they say, has now been legitimized as a location that no longer raises eyebrows as a place from which to operate a firm.**

"Before, when these CEOs talked about moving their teams here, everyone's response was, 'Oh, Miami?'" said Nitin Motwani, managing principal of Miami Worldcenter and a Downtown Development Authority board member. "Now, it's, 'Oh, Miami!' Everyone is intrigued — the success stories of companies coming here, the ones that have moved here, how people are happy with the quality of life, there's so many components. It's created a snowball effect."