

# GLOBAL SPOTLIGHT

## Miami, Florida



## Miami: 'Business Capital of the Americas'

Often called the "Business Capital of the Americas" for global companies, as well as thousands of smaller businesses, Miami's proximity to Latin America and the Caribbean is a key strategic asset that makes this community the ideal location for international commerce in the Western Hemisphere. Miami hosts a roster of more than 1,000 multinational corporations.

Unparalleled access is offered through the region and around the globe via Miami International Airport and the Port of Miami. Miami International Airport is served by 89 carriers serving over 31 million passengers annually. One of world's busiest passenger airports, it is also the #1 cargo airport in the United States and ranked #12 worldwide. The Port of Miami, the Cruise Capital of the World, welcomed almost 4 million cruise passengers in 2007. The port's cargo operations ships to 250 seaports in over 100 countries.

Miami offers significant business incentives including a favorable tax structure and a number of financial programs that have encouraged hundreds of businesses to relocate or expand their operations.

Companies expanding or relocating to Miami will find ample availability of office, retail and industrial space at competitive rates versus global competitors. With the substantial population, combined with tourism activity from visitors coming to and through Miami, businesses will realize sales levels that rival any of their locations globally.

Investors seeking above average returns have and will continue to focus on the Miami market because of the high cost of entry. This hurdle allows the economics of supply and demand to drive the markets in a controlled fashion. When combined with the overall consistent population growth, it generates significant returns to the perceptive, prudent investor.

## Miami At a Glance

**Population** 2.43 million (2009 estimate, metro area)

**Location** Southeast Florida

**Unemployment** 7.8%

**Major Economic Drivers** International trade, cruise industry, aviation services, logistics, agriculture, construction, health technology, film/entertainment

Property	Rent/SF/Year		Vacancy Rate
	Low	High	
Office Class A	\$17.50	\$43.45	14.7%
Office Class B	\$17.59	\$35.29	15%
Office Class C	\$17.93	\$36.47	5%
Industrial	\$5.94	\$20.80	8.8%
Retail	\$18.36	\$58.46	4.6%

NAI Miami Commercial Real Estate Services offers local market expertise in the greater Miami area and the Florida Keys.

## About NAI Global

NAI Global is one of the world's leading providers of commercial real estate services. We bring together people and resources wherever needed to deliver outstanding results for our clients.

### At A Glance

325	Offices
55	Countries
5,000	Professionals
\$45 billion	Annual Transaction Volume
200	MSF of Property Management

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