

INTERNATIONAL EDITION

March 2017



MIAMI
REALTORS®

South Florida...
Global Business &
Investment Destination



***Including Miami, Broward,
Palm Beach & Martin Counties***

miamire.com

Florida and Miami: Global Business Hubs

Florida and Miami

- Florida is 4th largest economy in the U.S.A. and 19th largest economy in the world bigger than Switzerland, Saudi Arabia and Argentina
- Florida population of 19.9 million, 2nd largest in the U.S.A.
- Florida registered a record 112.8 million visitors in 2016; Greater Miami and the Beaches attracted a record-high 15.8 million visitors in 2016
- More than \$815 billion in personal income, #1 in the Southeast US
- Miami has over 1.3 million people in the labor force

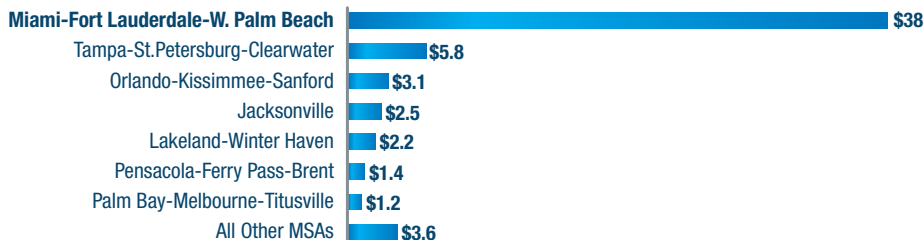
Florida is #2 in Infrastructure in U.S.A.

- 15 deep-water seaports
- 19 commercial service airports
- 2 spaceports
- 12,000+ miles of highways
- nearly 3,000 miles of freight rail track routes

Miami leads Florida in Infrastructure

- 20.1 million international passengers a year
- More than 2.2 million tons of total air cargo
- 85 Seaports Reached from PortMiami
- Over 130 U.S. and International Flight Destinations from Miami

Top Five Florida MSA Exports, 2014 (In Billions of U.S.A. Dollars)



Miami - International Business Center

International Businesses	
Number of Multinationals	About 1,000
Number of International Banks	33
Total Trade	\$116.23 billion
Total Export	\$65.56 billion
Total Import	\$50.67 billion
International Organizations	
Number of Consulates	77
Number of Bi-National Chamber of Commerce	42
Number of Trade Offices	21
International Transportation	
Number of Cities Served by Air	101
Air Passengers	20.1 million
Air Cargo	2.2 million tons
Number of Seaports Served	250
Cruise Passengers	4.8 million
Sea Cargo	7.7 million tons

Source: Miami International Airport, 2015; Port of Miami, 2015; Who's Here Directory, 2015; Miami Trade Numbers 2015, www.federalreserve.gov, June 30, 2015



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South Florida Commercial Strong, Outperforming Nation

South Florida is one of the top U.S. markets delivering solid returns and safety of capital for global investors, according to the National Association of REALTORS® and Real Capital Analytics.

Miami/South Florida posted 10 percent commercial real estate investment gains in the first half of 2016. Fort Lauderdale also posted gains in sales volume, rising up the ranks of top markets.

South Florida has long been a top destination for international investors. Attractive real estate, proximity to Latin America, cultural offerings, resort lifestyle and global business center are just some of the reasons why foreign nationals invest here.

South Florida Experiencing Unprecedented Warehouse, Industrial Growth

Industrial developers are building South Florida warehouses and logistic spaces like never before, a development that is boosting the local real estate market and adding thousands of jobs to the local economy.

South Florida's industrial space has grown by 9 million square feet in the past three years, according to third quarter 2016 JLL Research. Another 4.6 million square feet of South Florida warehouse space will come open in 2017.

Developers want their warehouses and logistic spaces to have close access to major airports, ports, highways and Latin America. Miami checks all of those boxes.

Commercial Property Management Resources

Access useful information on Commercial Property Management, including:

- Leases
- Safety & Security
- Marketing
- Maintenance
- Green Property Management
- Full-text articles, and book suggestions from the NAR library

Field Guide to Commercial Property Management

<http://www.realtor.org/library/library/fg412>

Field Guide to Green Property Management

<http://www.realtor.org/library/library/fg126>

Investors Success Series: Property Management

(program for purchase - login required)

<http://www.realtor.org/prodser.nsf/products/141-308?opendocument>

Institute of Real Estate Management

<http://www.irem.org/>



Florida - Ideal International Corporate Climate



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 2018 YPN Chairman
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Florida: Top Business Location

- No personal income tax
- Ranked No. 2 in the U.S. for best state for business (Chief Executive Magazine)
- Ranked No. 1 Tax Climate in the Southeast for Business (Tax Foundation)
- Ranked No. 3 in the U.S. for High-Tech Businesses (TechAmerica Cyberstates)
- One of every five U.S. companies that export is located in Florida (U.S. Census Bureau)

Florida's Top-Rated Workforce

- Florida is ranked No. 5 in the U.S. in high-tech employment in the U.S. (TechAmerica Cyberstates)
- Florida has 5 million foreign language speakers (U.S. Census Bureau)
- 9.7M+ civilian labor force—more than double the population of Ireland. (Bureau of Labor Statistics)
- Ranked No. 1 in the U.S. in innovation (Fast Company)
- Ranked No. 3 in the U.S. in workforce size (Bureau of Labor Statistics)

Foreign Countries with 100+ Companies Represented in Florida



Australia **103**



Germany **513**



Netherlands **180**



Brazil **101**



Ireland **146**



Spain **224**



Canada **599**



Japan **557**



Switzerland **259**



France **344**



Mexico **251**



United Kingdom **685**

Source: Dun & Bradstreet, ICEX-Pain Trade & Investment

Comparative Costs for Companies in Florida vs. Other States

	FLORIDA	CALIFORNIA	GEORGIA	ILLINIOS	NEW JERSEY	SOUTH CAROLINA	TEXAS
Personal Income Tax Rate (Highest Rate)	NONE	13.3%	6%	5%	8.97%	7%	NONE
Corporate Income Tax or Gross Receipts Tax Rate* (Highest Rate)	5.5%	8.84%	6%	9.5%	9%	5%	*1%
State Business Tax Climate Ranking	5	48	36	31	49	37	10
Private Sector Union Membership	2.5%	9.2%	2.9%	9.1%	8.9%	1.9%	2.8%
Manufacturing Average Annual Wage	\$54,308	\$79,677	\$53,214	\$63,450	\$77,583	\$53,203	\$68,003
Headquarter Average Annual Wage	\$97,204	\$110,014	\$95,201	\$118,704	\$148,738	\$67,380	\$112,880



Mark Sadek
 2016 Chairman of the Board
 The Keyes Company, Inc.
marksadek@keyes.com

Miami's Trade and Tourism Reaching Record Levels

Miami's excellent quality of life, competitive business climate and centrally located geographic position make it a top location for trade, business and tourism. Miami-Dade County's skilled multilingual, multicultural workforce, the region's easy access to the world's major markets and Miami's low-tax climate compare to other U.S. cities and states are perennially leading global companies to open businesses here. With Florida now ranking as the third-largest state in the U.S., businesses are relocating to Miami to reach the growing Florida and U.S. markets.

SELECTED TARGET INDUSTRY SNAPSHOT

Industry	Employees	Companies
Aviation	22,480	476
Creative Design	30,571	3,561
Banking & Finance	40,827	2,951
Hospitality & Tourism	138,292	6,919
Information Technology	9,945	1,587
Life Sciences & Healthcare	133,998	7,973
Trade & Logistics	37,728	2,438
Total	413,841	25,905

Source: EMSI, 2015

MIAMI-DADE COUNTY ANNUAL AVERAGE OF BUSINESS ESTABLISHMENTS, 2010 - 2014

Industry	2010	2011	2012	2013	2014
Total	85,081	87,694	91,045	94,135	94,906
Construction	5,031	4,971	5,100	5,282	5,440
Manufacturing	2,580	2,634	2,672	2,682	2,729
Wholesale Trade	9,383	9,642	10,116	10,312	10,060
Retail Trade	11,957	12,451	13,038	13,977	13,799
Financial Services	8,970	9,076	9,374	9,750	9,975
Professional & Business Services	17,954	18,368	19,161	20,115	19,969
Educational Services	891	1,000	1,071	1,113	1,155
Health Care & Social Assistance	8,753	8,894	9,092	9,108	8,886
Leisure & Hospitality	6,398	6,677	6,999	7,198	7,201
Government	245	246	235	229	221
Other	13,919	13,735	14,187	14,369	15,471

Source: Florida Department of Economic Opportunity, Quarterly Census of Employment Wages, 2015.

Miami in the RANKINGS



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2017 Residential President
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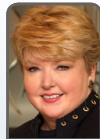


Jorge L. Guerra, Jr.
2018 Residential President
Real Estate Sales Force
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- **America's Cleanest City:** As Ranked by *Forbes* for its year-round good air quality, green spaces, and clean drinking water. Also, Miami is the only major "subtropical" city in continental U.S.; average temperature 75 F/ 23 C
- **Happiest city to work:** Miami was named the "Happiest City to Work" for the second consecutive year in 2016. Miami's growing startup/technology scene and its all-year sunny weather played key factors in the high rating. (Source: Career Bliss – January 2016)
- **Most international city in the United States:** About 51 percent of the Miami population is foreign born. Miami's concentration of foreign-born residents is more than double the national average of 19.4 percent. (Source: U.S. Census Bureau)
- **Most-searched U.S. city for international home buyers:** Miami is the top U.S. destination for foreign home buyers. (Source: Realtor.com, Trulia.com- March 2016)
- **2nd-fastest growing economy among large U.S. cities:** Among all cities, Miami had the 17th best economy. Miami's growing population, startup network, tech industry and new businesses fueled the high rankings. (Source: Wallet Hub – September 2015)
- **4th-healthiest city in America:** Miami's clean air, access to quality health care, rate of smokers, walkability and amenities were key factors in the ranking. (Source: Livability – April 2015)
- **4th-fastest growing neighborhood in America:** Downtown Miami, which grew from 40,000 to 80,000 residents from 2000 to 2015, is an American boomtown and is projected to have a five-year household growth of 14.9 percent (Source: Realtor.com – April 2016)
- **2nd-best place in America to start a business:** South Florida finished second behind Austin, Texas for the best location to start a business.
(Source: American City Business Journals study of small-business vitality, April 2016)
- **5th-most walkable city in the United States:** Miami finished with a walk score of 75.6, trailing only New York (87.6), San Francisco (83.9), Boston (79.5) and Philadelphia (76.5).
(Source: Walk Score – April 2015)
- **11th best public transit in the United States:** Miami ranked 11th in the nation in transit among cities with a population of more than 250,000 (Source: AllTransit – April 2016)
- **5th-greenest city in the United States:** Miami's air quality, transportation, energy sources for heating in homes, and housing density contributed to the ranking. Miami trailed only Honolulu, Washington, D.C., Arlington, Va., and San Francisco. (Source: NerdWallet – May 2015)
- **6th-best air quality in the United States:** Miami had a median air quality index of 43, tied with Seattle, Hialeah and Fort Lauderdale. Only eight cities had a better air quality index than Miami.
(Source: 2014 U.S. Environmental Protection Agency's daily Air Quality Index)
- **8th-most populated region in the United States:** The Miami-Dade, Broward and Palm Beach metro area added 500,000 new residents in the past five years and now boasts more than 6 million residents for the first time (Source: U.S. Census Bureau – March 2016)
- **12th-most important city in the world for the ultra-wealthy:** In the United States, Miami ranked No. 2 for where ultra-high-net-worth individuals want to live, work and invest.
(Source: Knight Frank- March 2016)
- **6th-best city for Hispanic entrepreneurs:** Two South Florida cities, Hialeah (No. 6) and Miami (No. 15), were ranked among America's best cities for Hispanic businesses (Source: WalletHub – April 2016)
- **7th-fastest growing market for construction jobs in the United States:** Miami-Dade County ranked seventh for most construction jobs added over the past 12 months
(Source: Associated General Contractors of America – April 2016)

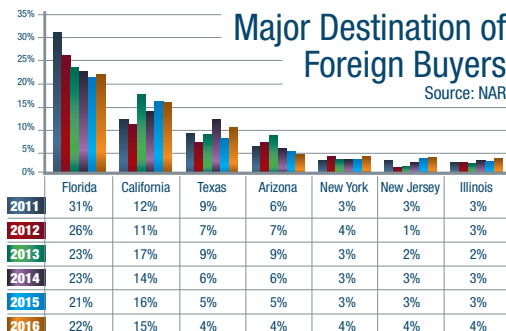
Miami - South Florida Top Market for Foreign Buyers

Teresa King Kinney
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Major Destination of Foreign Buyers

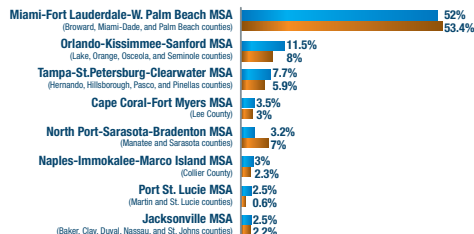
Source: NAR



52% of all International Sales in Florida Take Place in South Florida

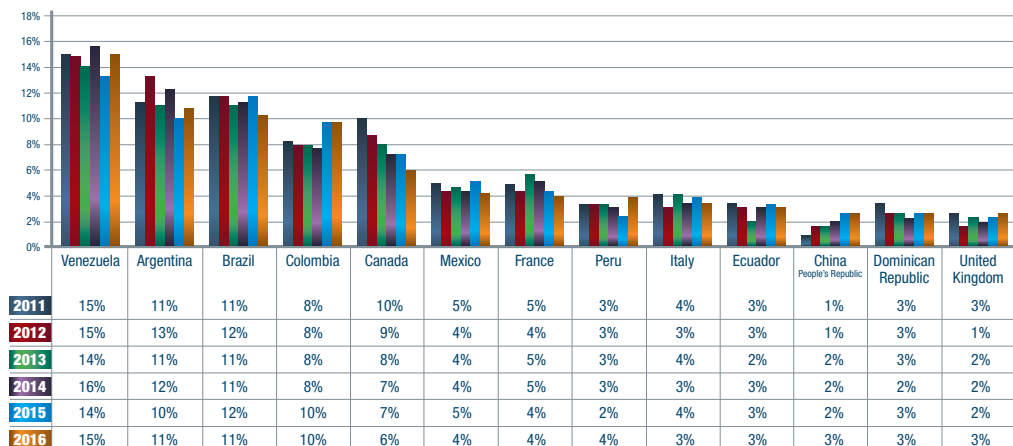
Destination of Florida's Foreign Buyers

Source: Florida REALTORS®



South Florida Top Tier Countries of Origin

Top Tier: Countries of Origin of International Clients* • Source: MIAMI Association of REALTORS®

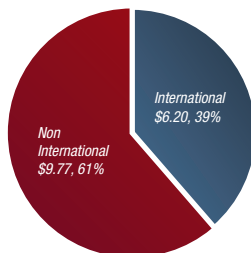
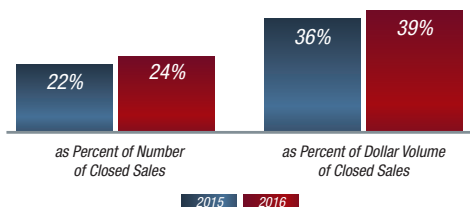


*Includes some purchases in areas outside Miami-Dade, Broward, Palm Beaches and Martin Counties

Foreign Buyer Purchases Increased to 24% of Closed Sales & 39% of Dollar Volume

Foreign Buyers Purchased \$6.2 B of Residential Property in August 2015-July 2016 Up from \$6.1B the Previous Year

Share of Foreign Buyer Purchases



Dollar Volume of Sales (in Billion Dollars)

MIAMI International Online
miamire.com/international

Property Search News Releases
SFMartIntel.com



South Florida: The No. 1 Market in the U.S. for International Consumers

Miami-Fort Lauderdale-West Palm Beach finished as the most searched U.S. market for international consumers in December 2016, according to Realtor.com. Miami has ranked No. 1 in 11 of the previous 12 months.

The Top-10 Markets for Overall International Real Estate Demand:

1. Miami-Fort Lauderdale-West Palm Beach
2. Los Angeles-Long Beach-Anaheim, CA
3. Bellingham, WA
4. New York-Newark-Jersey City, NY-NJ-PA
5. Urban Honolulu, HI
6. Orlando-Kissimmee-Sanford, FL
7. Kahului-Wailuku-Lahaina, HI
8. El Centro, CA
9. Tampa-St. Petersburg-Clearwater, FL
10. Naples-Immokalee-Marco Island, FL

Source: REALTOR.com November 2016

South Florida is the second-most searched real estate market in Western Europe, according to Realtor.com. South Florida ranked as a top-five market for consumers in five of the largest regions in the world in November 2016:

Western Europe

1. Los Angeles-Long Beach-Anaheim, CA
- 2. Miami-Fort Lauderdale-West Palm Beach, FL**
3. New York-Newark-Jersey City, NY-NJ-PA
4. Tampa-St. Petersburg-Clearwater, FL
5. Washington-Arlington-Alexandria, DC-VA-MD-WV

North America

1. New York-Newark-Jersey City, NY-NJ-PA
2. Chicago-Naperville-Elgin, IL-IN-WI
3. Dallas-Fort Worth-Arlington, TX
4. Philadelphia-Camden-Wilmington, PA-NJ-DE-MD
- 5. Miami-Fort Lauderdale-West Palm Beach, FL**

South America

- 1. Miami-Fort Lauderdale-West Palm Beach, FL**
2. Orlando-Kissimmee-Sanford, FL
3. New York-Newark-Jersey City, NY-NJ-PA
4. Los Angeles-Long Beach-Anaheim, CA
5. Tampa-St. Petersburg-Clearwater, FL

Northern Europe

1. Los Angeles-Long Beach-Anaheim, CA
2. New York-Newark-Jersey City, NY-NJ-PA
3. Orlando-Kissimmee-Sanford, FL
- 4. Miami-Fort Lauderdale-West Palm Beach, FL**
5. Tampa-St. Petersburg-Clearwater, FL

Australia and New Zealand

1. Los Angeles-Long Beach-Anaheim, CA
2. New York-Newark-Jersey City, NY-NJ-PA
3. Dallas-Fort Worth-Arlington, TX
4. Chicago-Naperville-Elgin, IL-IN-WI
- 5. Miami-Fort Lauderdale-West Palm Beach, FL**

Top Countries Searching South Florida Properties on Miamire.com

Source: MIAMI- November 2016

1. Russia
2. Colombia
3. Venezuela
4. Argentina
5. Canada
6. Brazil
7. India
8. Philippines
9. Spain
10. United Kingdom

Broward in the Rankings



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Patricia C. Anglero
2018 Broward President
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- **Best yachting town in the United States**
(Source: Yachting Magazine - 2011)
- **Hottest single-family home market in the United States**
(Source: Ten-X - November 2016)
- **2nd happiest city in the U.S. for young professionals**
(Source: Career Bliss - 2011)
- **Top Cruising Port**
(Source: Seatrade Insider)
- **2nd hottest retail real estate market in the United States**
(Source: Ten X - October 2016)
- **4th best city for starting a business in America**
(Source: Biz2Credit - May 2016)
- **8th-best investable U.S. housing market**
(Source: Forbes - January 2016)
- **2nd-best U.S. market for entrepreneurs/startups**
(Source: Kauffman Foundation - June 2015)
- **10th-best city for starting a business**
(Source: WalletHub - April 2016)
- **2nd-best Florida city on the rise**
(Source: NerdWallet - July 2014)

Palm Beach & Martin in the Rankings



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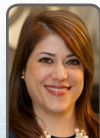


Barb Fox, RSPS, ePRO
2018 JTHS-MIAMI President
One World Realty
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- **Equestrian Capital of the World**
- **Top Place to Launch a Career**
(Source: Forbes Magazine - 2014)
- **3rd-Best Airport in the United States**
(Source: Conde Nast Traveler magazine - 2014)
- **2nd Hottest Single-Family Home Market in the United States**
(Source: Ten-X - November 2016)
- **Seven Top 100 Golf Communities in America**
(Source: Travel & Leisure magazine - 2016)
- **Four Cities Ranked in Top 10 Places to Retire in Florida**
(Source: SmartAsset - August 2016).
- **36th-Best Place to live in the United States**
(Source: Money Magazine - 2016)
- **4th-Hottest Retail Real Estate Market in the United States**
(Source: Ten X - October 2016)
- **Most-Searched U.S. Region for International Home Buyers**
(Source: Realtor.com - November 2016)
- **2nd-Best Place in America to Start a Business**
(Source: American City Business Journals study of small-business vitality - April 2016)

Resources for International Buyers

Lynda Fernandez, CAE, RCE, CIPS, TRC, e-Pro
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Go to: miamire.com/international/research-and-resources/buyers

Global Listing Exchange and 19-Language Property Search

This landmark service gives consumers easy access to property listings in 19 languages for all MIAMI members and to the listings of all the agents in their entire global network on the members' webpages. Consumers worldwide can search for properties, for South Florida and other global markets - - Go to MIAMIMLSOnline.com

International Market Research

Enhance your knowledge of market trends and information with national, state, and local studies on international buyers. MIAMI cooperated with the National Association of Realtors (NAR) to produce a NEW international study on the South Florida area to provide powerful statistics for the top area in the U.S. for foreign buying real estate activity. Go to SFMarketIntel.com to download all three studies - national, Florida, MIAMI/South Florida.

Investing in South Florida

Enterprise Florida provides information on the advantages and incentives in relocating or investing in the State of Florida, including 10 Reasons to Relocate or Expand to Florida, International Business Facts about Florida, Florida Innovations, Incentives for Investment in Florida, Florida Tax Advantages and Targeted Sector Strategy. <http://eflorida.com/WhyFloridaSubpage.aspx?id=5444>

Why Miami

The Beacon Council provides Miami facts and figures as they relate to business investment and promotion in Miami and the local area including: Miami's Top Rankings, Targeted Industries, Success Stories, Site Selection, Permitting Assistance, Incentives and Financing. <http://www.beaconcouncil.com/web/Content.aspx?Page=whyMiami>

Miami: See it like a Native

The Greater Miami Convention and Visitors Bureau Offers valuable information for Miami residents and visitors alike. Access a local Calendar of Events, Determine Where To Stay and What To Do, Find Restaurants and Make Reservations, and See Miami Live & Alive. Go to <http://www.miamiandbeaches.com>

Buy MIAMI's "Foreign Investors Guide"

This powerful resource features articles by attorneys on immigration and visas for real estate investors, forms of ownership, financing, distressed properties and starting a business in the U.S. Articles are available in English, Spanish, French, Russian, Portuguese, Italian, Chinese and German. Purchase the entire Guide in all eight languages or purchase- go to <http://www.miamire.com/>

And more...

RENTALS

How do I buy a property... and rent it out all or part of the time?

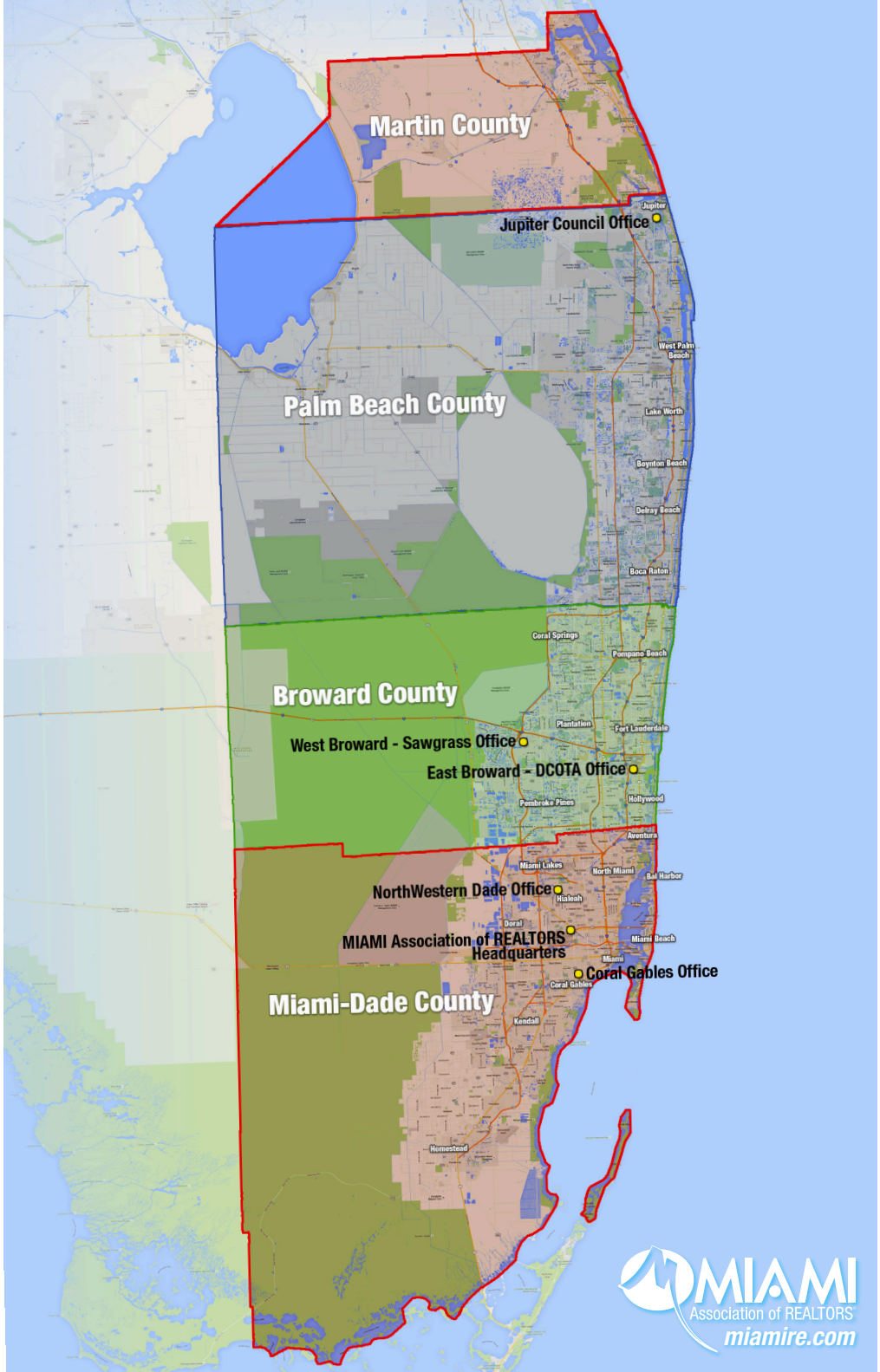
1. Find a MIAMI REALTOR®
2. Using a MIAMI Realtor costs you nothing to find your property - sales commissions are paid by the sellers as a part of the closing statement.
3. Hire a MIAMI member company to rent your property - and even to manage it beyond the rental. MIAMI has many firms that specialize in property management - and offer services such as: Marketing your property for rent or lease; Finding, screening and selecting tenants; Collecting all deposits and first and last month's rents. Property Management services can also include services such as collecting rents, arranging and overseeing maintenance, getting bids, scheduling and overseeing property improvements, dealing with renters on behalf of owner, maximizing occupancy, maximizing rental income, positioning your property in the local market, responding to property issues and emergencies

Note: Rental Agents and Property Managers may be paid by any of the following: a percentage of rental payments, flat service fees or on a menu of options and services for fees.

TOP 20 Reasons to Visit & Invest in Miami

- 1. Affordable Home Prices** – Miami real estate remains at affordable 2004 levels compared to other major cities; an increase in new condominium construction east of I-95 is adding to the inventory; weak U.S. dollar gives greater discounts for foreign buyers
- 2. Top Market for Int'l Buyers** – Florida is the top state in the U.S. & Miami is the top market for int'l buyers; & is expected to outperform other U.S. markets long into the future
- 3. More Sunny Days, Cleaner Air than other Major U.S. Cities** – Ranked by Forbes as "America's Cleanest City" for its year-round good air quality, green spaces, and clean drinking water. Miami is the only major "subtropical" city in continental U.S.; average temperature 75 °F / 23 °C
- 4. Beautiful Beaches & Healthy Lifestyle** – Named the fourth healthiest city in the U.S. by Livability.com, Miami offers unparalleled outdoor activities ranging from running the 30-mile M-Path to kayaking and deep-sea fishing. Greater Miami has 84 miles of Atlantic Ocean coastline & 67 square miles of inland waterways & more than 15 miles of world-famous beaches.
- 5. A Blossoming Rail System** – Construction of All Aboard Florida, an express passenger train connecting downtown Miami to Orlando, has begun and is expected to be completed by 2017. The train will enhance Miami's 25-mile Metrorail, which services the airport and myriad cities
- 6. Pro Sports Teams in World-Class Venues** – Basketball's Miami Heat, baseball's Miami Marlins and football's Miami Dolphins have each won championships. The Heat have a long-term lease at their downtown arena; the Marlins recently opened a state-of-the-art, indoor park and the Dolphins' home stadium has hosted five Super Bowls
- 7. Fabulous Nightlife** – Ocean Drive & more - top restaurants, night clubs, bars, world famous hotspots
- 8. Restaurants** – In Miami, you can savor worldwide cuisine unlike in any other city in the U.S.
- 9. Entertainment Industry** – Major fashion center, top modeling agencies in the world, Fashion Week & more than 2,400 motion picture & video businesses
- 10. Commercial & Investment Real Estate** – Vacancy rates for all commercial sectors in Miami are below the national average; retail & multi-family are outperforming most major markets in the U.S
- 11. "Gateway to the Americas"** – Strategic location between Latin America & Europe; "Capital of the Americas" - perfect for business or pleasure
- 12. The Most Int'l City in the U. S.** – 51% of population is foreign born & speak over 100 languages
- 13. Global Business Center** – for business, finance, commerce, media, entertainment, arts & international trade; no state income tax; more than 1,000 multinational companies from 56 nations; Third largest consular corps in the U.S. with 55 foreign consulates, 30 bi-national chambers of commerce and 18 foreign trade offices.
- 14. Hotels** – Ranks fifth in U.S. in occupancy after New York, Oahu Island, San Francisco, & Boston
- 15. Top Tourist Destination** – Greater Miami and the Beaches draws 14.2 million overnight guests a year – with 7.1 million of them int'l visitors
- 16. World Aviation Hub** – Ranked among America's top-10 busiest airports, Miami International Airport serves 40.9 million passengers a year; the nation's second-busiest airport for international passengers - 20 million annually; Over 80 airlines to 150 destinations. Top international freight airport in the U.S. and ninth-best in the world - 1.9 million tons each year
- 17. Port of Miami** – "Cruise Capital of the World" with more than 4 million passengers a year; Serves 240 seaports; 9 million tons of sea cargo; Top markets: China, Italy, Hong Kong, Honduras & Brazil
- 18. Educational Institutions** – 4th largest U.S. school district – 466 schools; Miami receives more National Magnet Schools of Merit Awards than any other school district nationally. Five colleges & universities; three law schools
- 19. Hospitals** – 33 hospitals; Baptist Hospital of Miami ranked as one of the highest performing hospital systems in the country. Miami Children's Hospital top-rated for pediatric services
- 20. Additional Top Rankings**
 - Miami has the largest concentration of international banks in the U.S.
 - Miami's skyline ranks third in the U.S. behind New York City & Chicago & 18th in the world (Almanac of Architecture & Design.)
 - Miami is the only major city in the United States bordered by two national parks, Everglades National Park on the West, & Biscayne National Park on the East.





Martin County

Jupiter Council Office

Palm Beach County

Broward County

West Broward - Sawgrass Office

East Broward - DCOTA Office

NorthWestern Dade Office

**MIAMI Association of REALTORS
Headquarters**

Miami-Dade County

Coral Gables Office