BROWARD ON THE RISE:
THE PERFECT PLACE FOR BUSINESS

greater fort lauderdale alliance | broward county
Life. Less taxing.

MIAMI REALTORS®

8.12.22

FLORIDA

#1
- State for Net Migration and immigration 2021: +259,500 new residents, – CompTIA August US Census Bureau July 20/21
- **Startups** – In 2021, 683,680 business applications, up 38% y/y, 11.7% share in the nation. US Census Bureau, Business Formation Statistics – Jan 21/22

#2
- Net Tech Jobs Added in 2021– CompTIA Cyberstates 2022
- Best State in the Nation in which to do Business – Chief Executive Magazine 2022

#3
- Largest State in the U.S Based on population (21.8 million) – US Census Bureau 2021

#4
- Largest Economy in the U.S and #15th in the world –($1.1 Trillion) Bureau of Economic Analysis July 2021
- Most Innovative State in the U.S in 2021 – CompTIA Cyberstates 2022

Source: https://www.flchamber.com/floridas-economy-grows-to-15th-largest-in-the-world-up-from-17th/; US Census

FLORIDA TAX ADVANTAGES

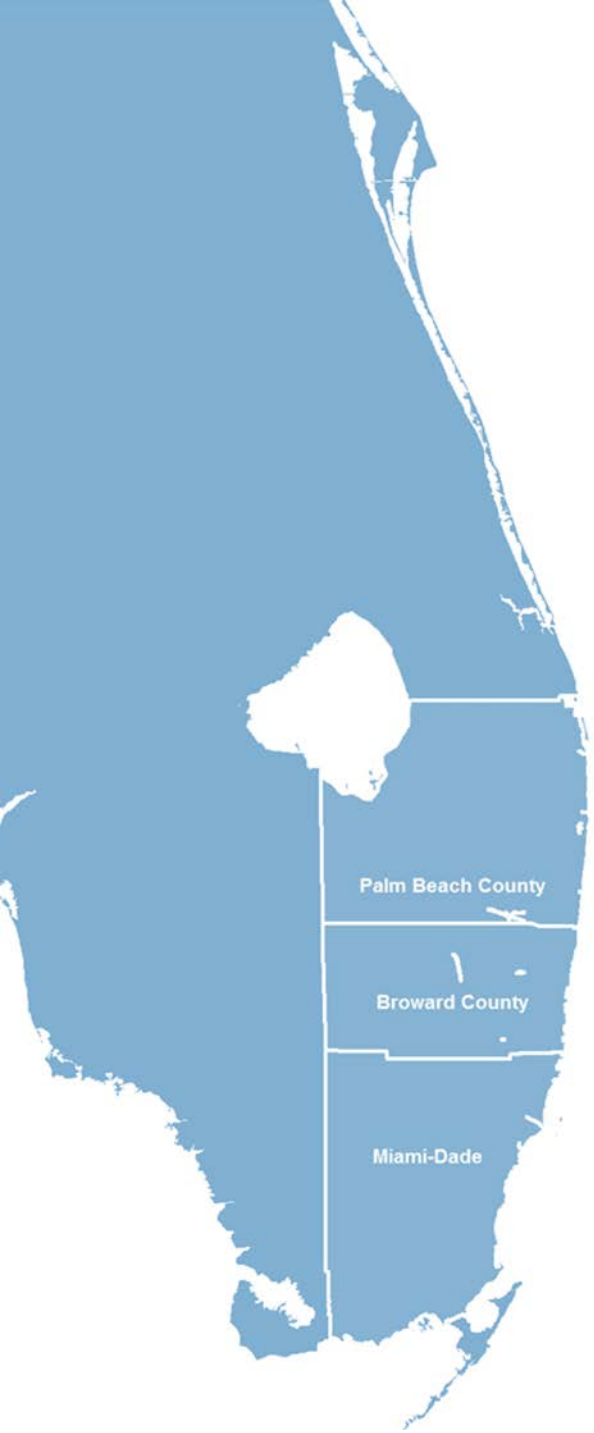
Florida has . . .

- **NO** corporate income tax on limited partnerships
- **NO** corporate income tax on subchapter S-corporations
- **NO** state personal income tax guaranteed by constitutional provision
- **NO** corporate franchise tax on capital stock
- **NO** state-level property tax assessed
- **NO** property tax on business inventories
- **NO** property tax on goods-in-transit for up to 180 days
- **NO** sales and use tax on goods manufactured or produced in Florida for export outside the state
- **NO** sales tax on purchases of raw materials incorporated in a final product for resale, including non-reusable containers or packaging
- **NO** sales/use tax on boiler fuels
- **NO** sales/use tax on co-generation of electricity

#4 State in the nation for Business Friendliness – Tax Foundation (2021)

- 5.5% after 1/1/2022 Corporate Income tax (4.458% prior)
- **Personal Income Tax: 0%**
- Sales Tax Rate: 7.0%

https://www.enterpriseflorida.com/why-florida/business-climate/incentives/



REGIONAL STRENGTHS

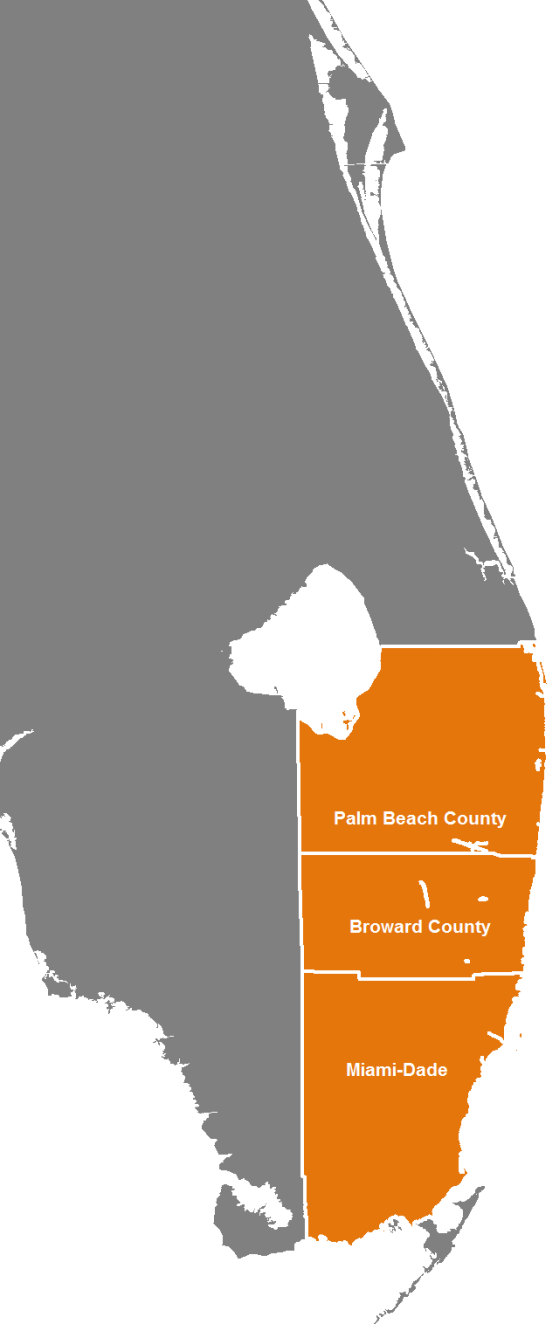
get the best of South Florida

PALM BEACH

FORT LAUDERDALE

MIAMI

SOUTH FLORIDA MARKET



7th

LARGEST METROPOLITAN AREA IN THE U.S.

6.13M Residents | 2.55M Housing Units

#3

HISPANIC MARKET IN THE U.S.

2.76M Residents

3

INTERNATIONAL AIRPORTS

#1 & #2

CRUISE PORTS IN THE WORLD

2

COMMUTER RAIL SYSTEMS
BRIGHTLINE | TRI-RAIL

30 MINUTES

AVERAGE COMMUTE TIME

$365B

IF SOUTH FLORIDA WERE A COUNTRY, IT WOULD BE THE 33RD LARGEST ECONOMY IN THE WORLD

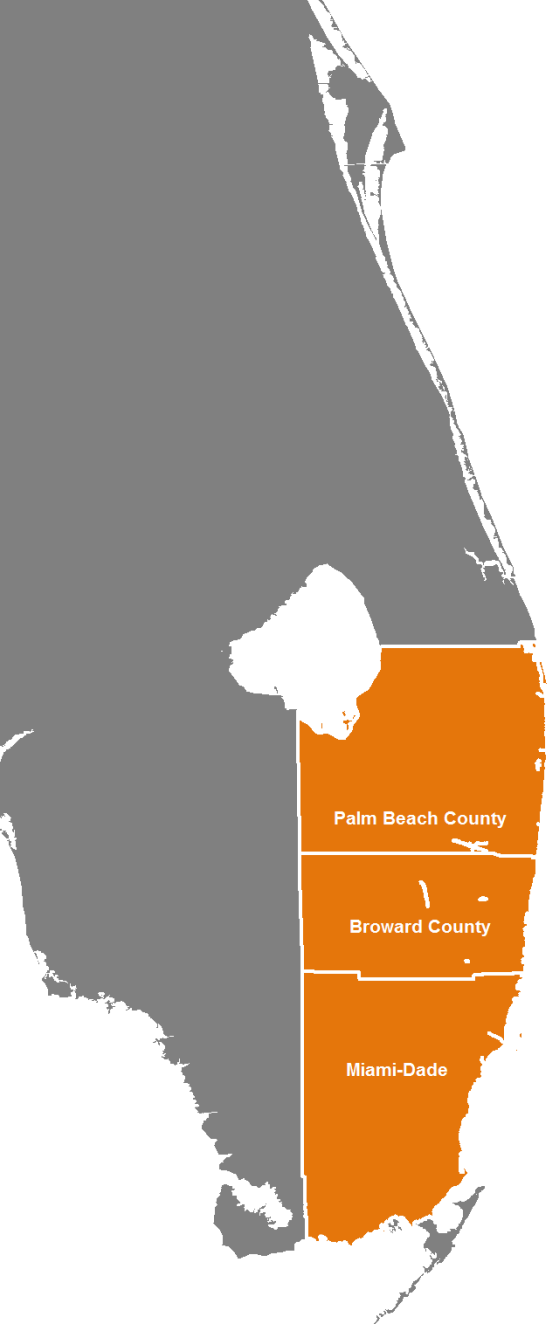
260.7K

BUSINESS ESTABLISHMENTS

115

COST OF LIVING INDEX

Sources: US Census Bureau;; BEA Dec 8,2021- UN Estimates Current Dollars; BLS 2021-Q3 Release



SOUTH FLORIDA

#1

- Greater Fort Lauderdale/South Florida metro in the U.S. for largest migration changes of software and IT workers - Axios/LinkedIn, 2021
- Greater Fort Lauderdale/South Florida CSA ranks #1 destination for relocating homebuyers in the first half of 2022 - Redfin user search data, June 2022
- The South Florida metro area [Miami/Broward/West Palm Beach] ranked **best on the Thomas B. Fordham Institute's** America's Best and Worst Metro Areas for School Quality of public education (2021)

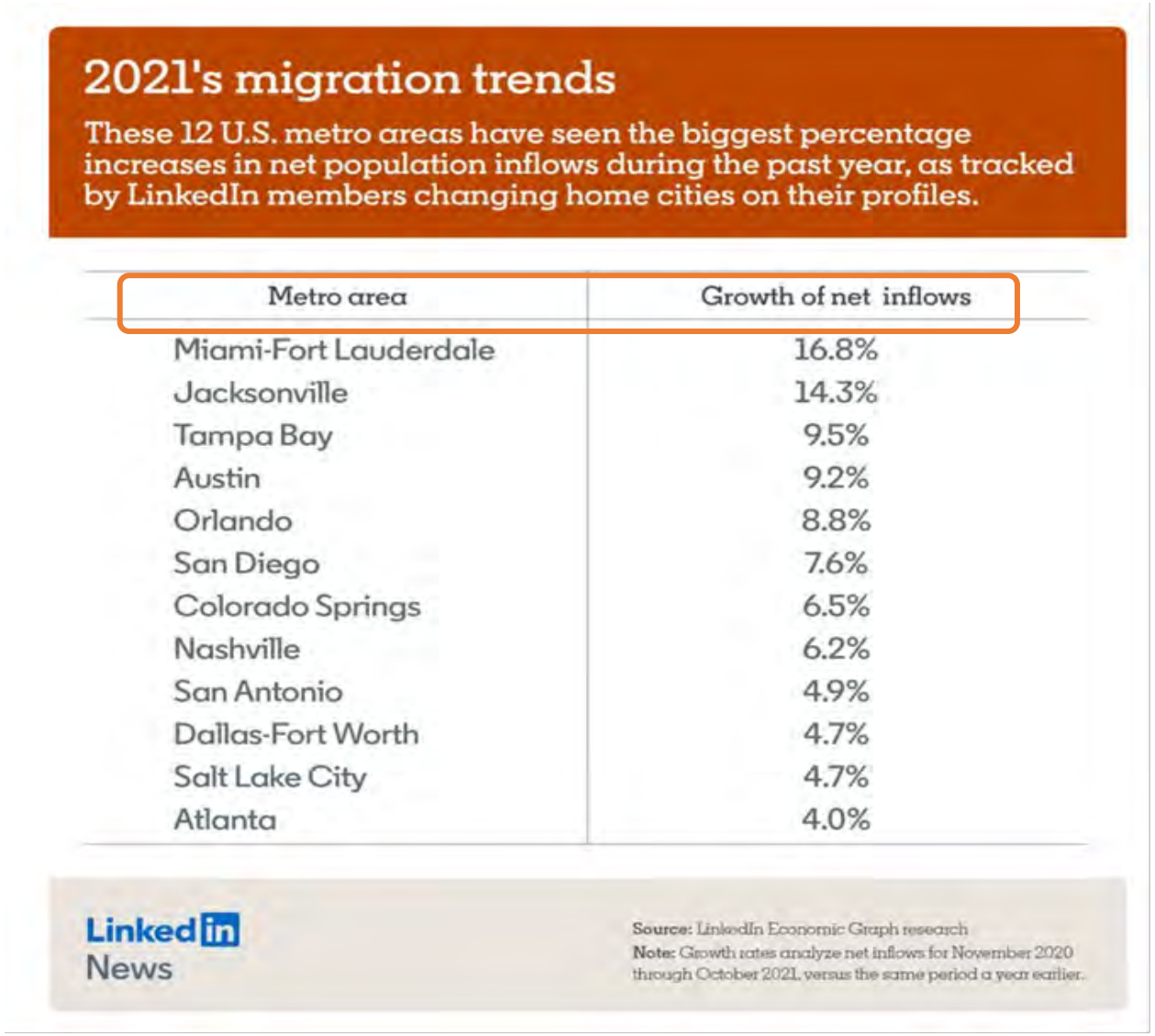
#2

- Greater Fort Lauderdale named as the Second-Best Business Climate in the U.S. for all mid-size metro areas – Business Facilities Magazine 2021 & 2022
- Greater Fort Lauderdale/South Florida MSA named one of tech's "rising star" metro areas – Brookings Analysis, March 2022
- Fort Lauderdale-Miami named one of the eight new gateway cities for investment in the U.S. - JLL/GlobeSt.com, 2021

2021 MIGRATION

More People are Choosing Greater Fort Lauderdale

Miami-Fort Lauderdale region was ranked #1 in the nation with a growth rate of 16.8% for U.S. metro areas with the biggest percentage increases in net population inflows during the past year.



2021's migration trends

These 12 U.S. metro areas have seen the biggest percentage increases in net population inflows during the past year, as tracked by LinkedIn members changing home cities on their profiles.

Metro area	Growth of net inflows
Miami-Fort Lauderdale	16.8%
Jacksonville	14.3%
Tampa Bay	9.5%
Austin	9.2%
Orlando	8.8%
San Diego	7.6%
Colorado Springs	6.5%
Nashville	6.2%
San Antonio	4.9%
Dallas-Fort Worth	4.7%
Salt Lake City	4.7%
Atlanta	4.0%

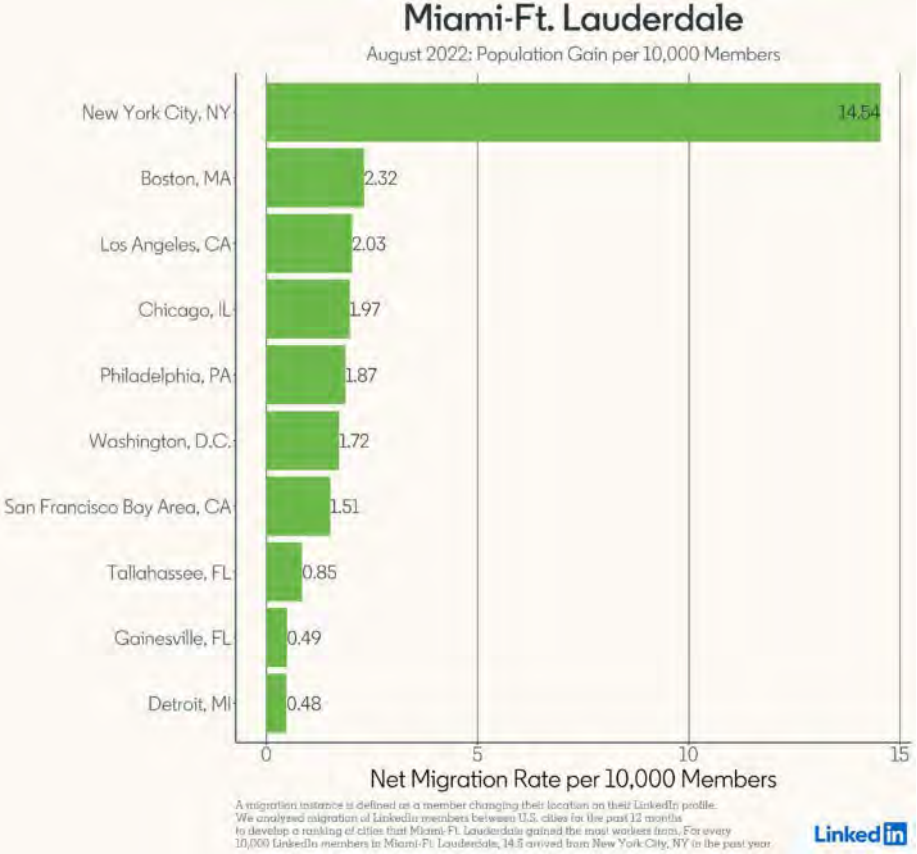
LinkedIn News

Source: LinkedIn Economic Graph research
Note: Growth rates analyze net inflows for November 2020 through October 2021, versus the same period a year earlier.

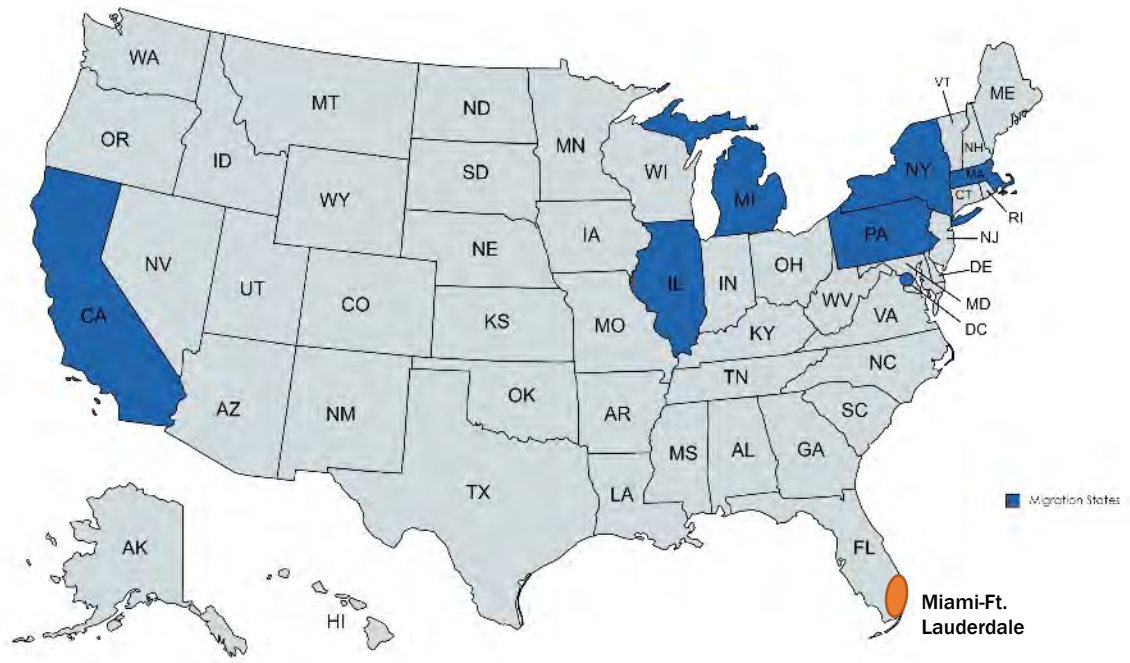
Source: LinkedIn News, November 2021

MIGRATION OF WORKERS TO SOUTH FLORIDA – LinkedIn Report

Net Migration Rate per 10,000 LinkedIn Members



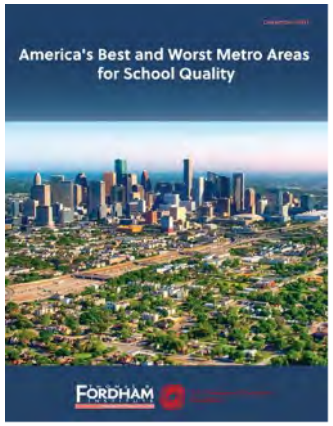
Miami-Ft. Lauderdale gained the most workers in the last 12 months from New York City, NY; Boston, MA; and Chicago, IL. For every 10,000 LinkedIn members in Miami-Ft. Lauderdale, 15.81 workers moved to the city in the last year from New York City, NY.



Source: LinkedIn Workforce Report August 2022

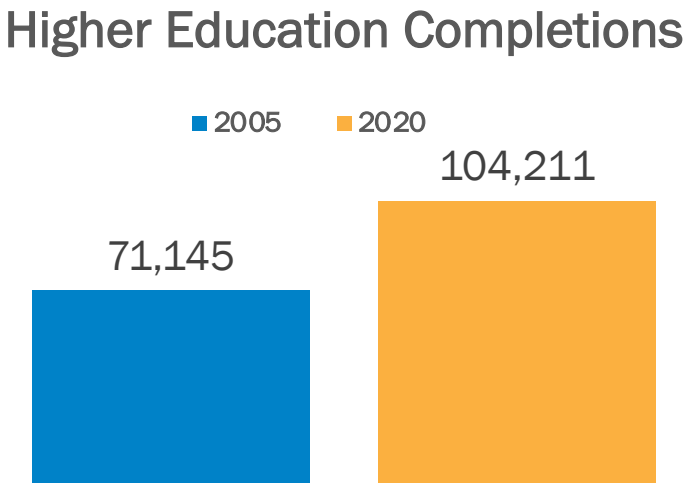
EDUCATION PIPELINE

South Florida ranked **#1 metro area in the nation for public school quality**, according to Fordham Institute's "America's Best and Worst Metro Areas for School Quality" – December 2021



High school graduation rates in Broward County went up 12 percentage points in the past 5 years going from 77% in 2015 to 89% in 2021.

South Florida's higher education pipeline has nearly increased by half in the past 15 years (+46.7%) reaching 104,211 completions in 2020.



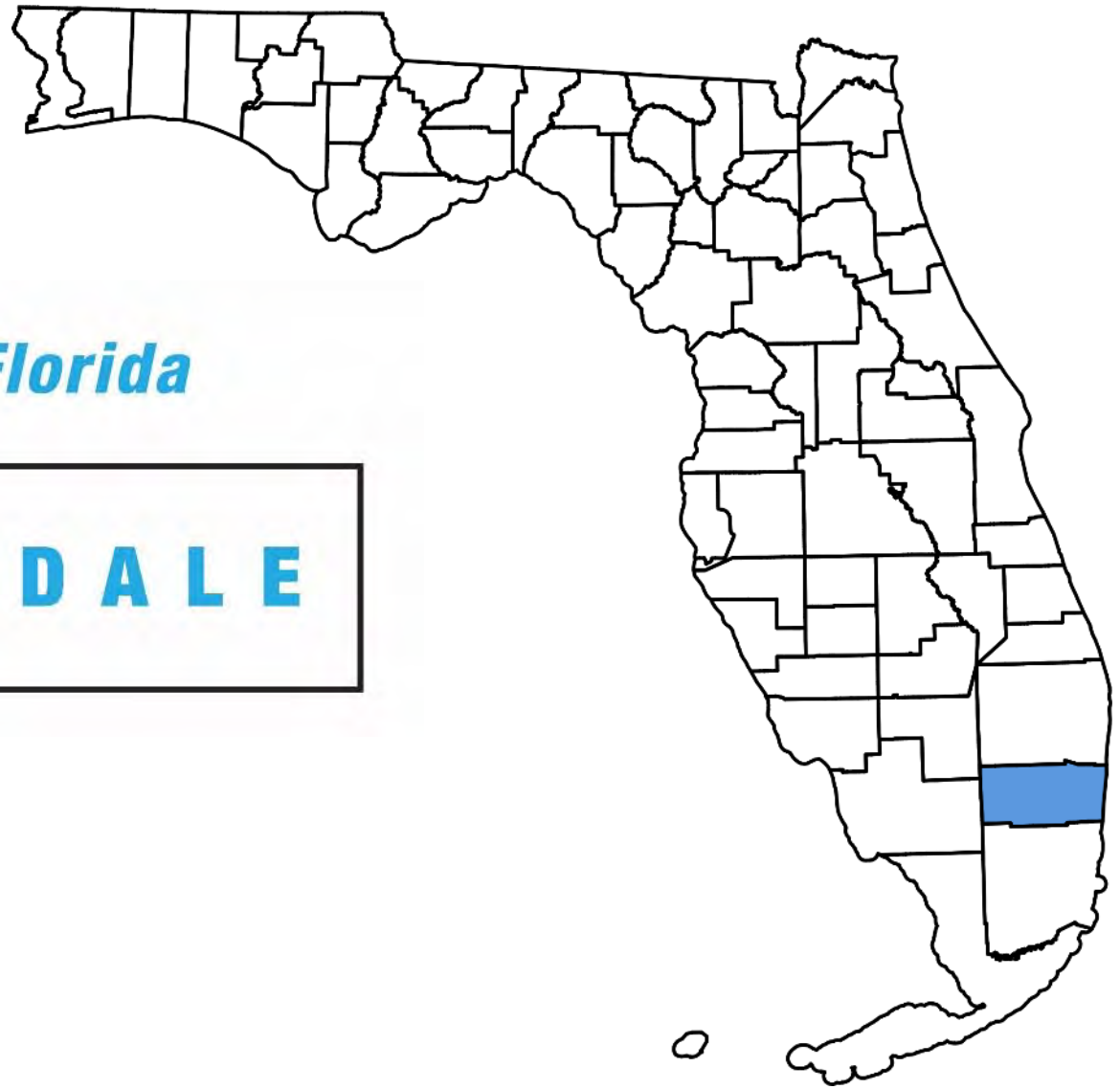
Source: EMSI 2021 Q4 dataset; Data.floridatoday.com

get the best of South Florida

PALM BEACH

FORT LAUDERDALE

MIAMI



YOUNG, DIVERSE, EDUCATED RESIDENTS

- Broward county is the **second largest county** in Florida with a population of 1,942,273.
- **11.2% growth since 2010,** outpacing the nation's growth of 7.4%
- Highly **diverse** county with 30% **of the population** being Hispanic and 27.6% Black/African American.
- **Median Age: 40.5 years old, 55.8% 44 years old or younger**
- **51.6%** Married**, 29%** with one or more kids under 18 at home

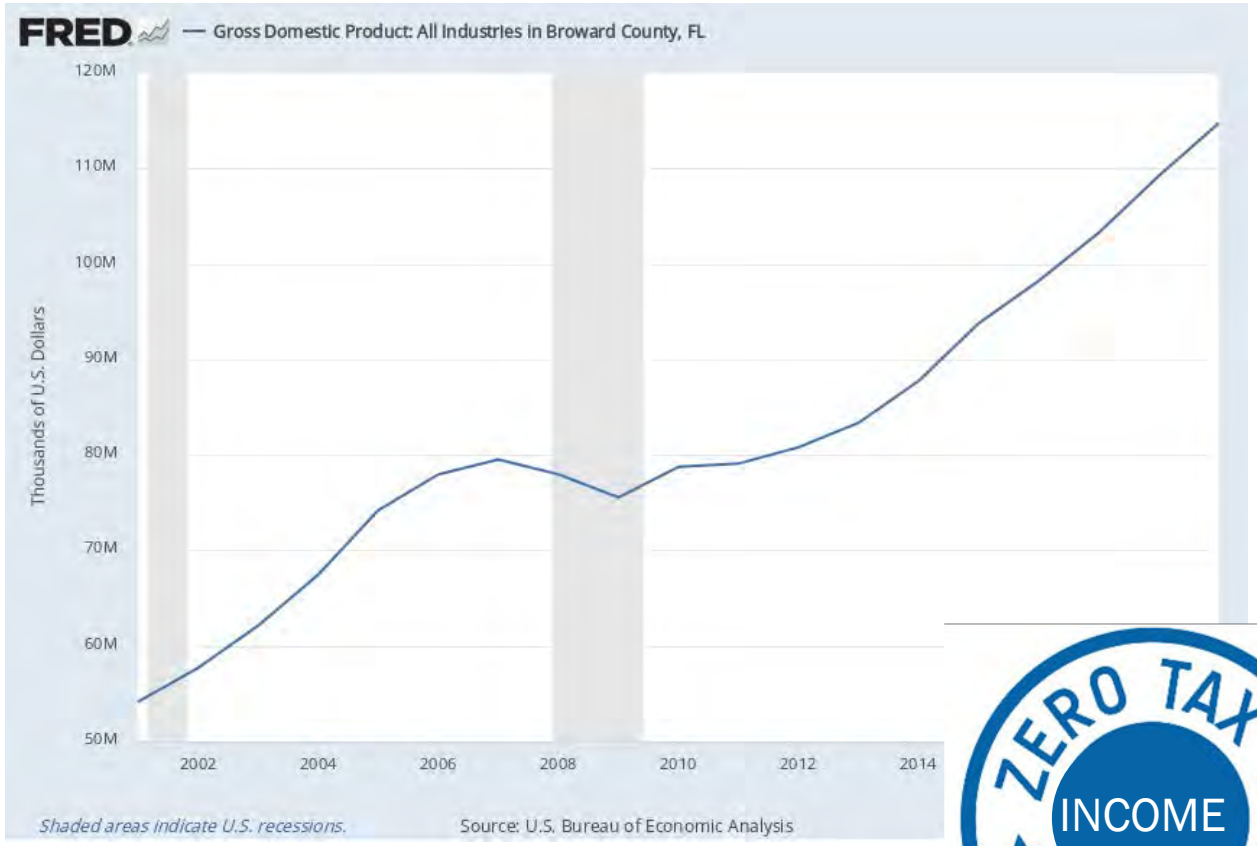
- 62.3% of adults (25+) are college educated.

- **Median Household Income is $60,922** and nearly 41% of Households have income of $75,000 or higher.
- **Median Home Value is $280,400**
- 12.7% Poverty (Mix of two parents, single parent, single person 65 & over- below U.S and Florida's poverty rate)

Source: US Census Bureau, American Community Survey, 5-yr estimates 2016-2020

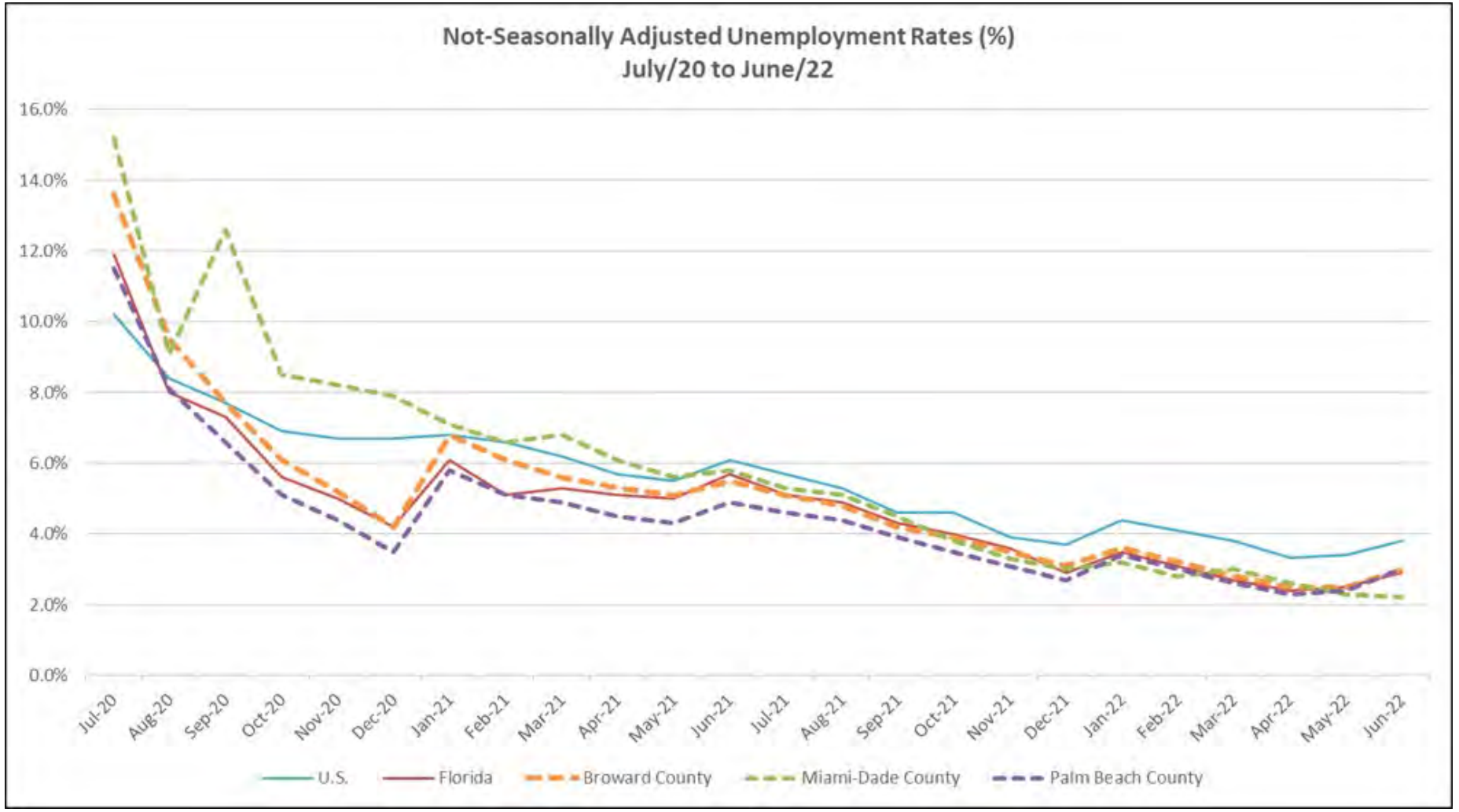
STRONG ECONOMY

- **$111 Billion GDP**, second largest county in Florida
- Broward's GDP is **larger than 14 states**
- **31%** growth past 5-years
- 112.3 Cost of Living – Lowest in South Florida
- #14 busiest airport in the U.S., up from 19 in 2019
- **Greater Fort Lauderdale Named on Livability.com's List of the Top 100 Best Places to Live in the U.S.**
  Fort Lauderdale has been named one of the 2021 Top 100 Best Places to Live by Livability.com, outpacing more than 1,000 cities with populations between 20,000 and 1 million in this data-driven ranking.



Source: FRED 2020; BestPlaces.net; Sunny.org; Livability.com

3.0% UNEMPLOYMENT RATE – JUNE 2022
+36,800 (4.4%) JOBS Y/Y

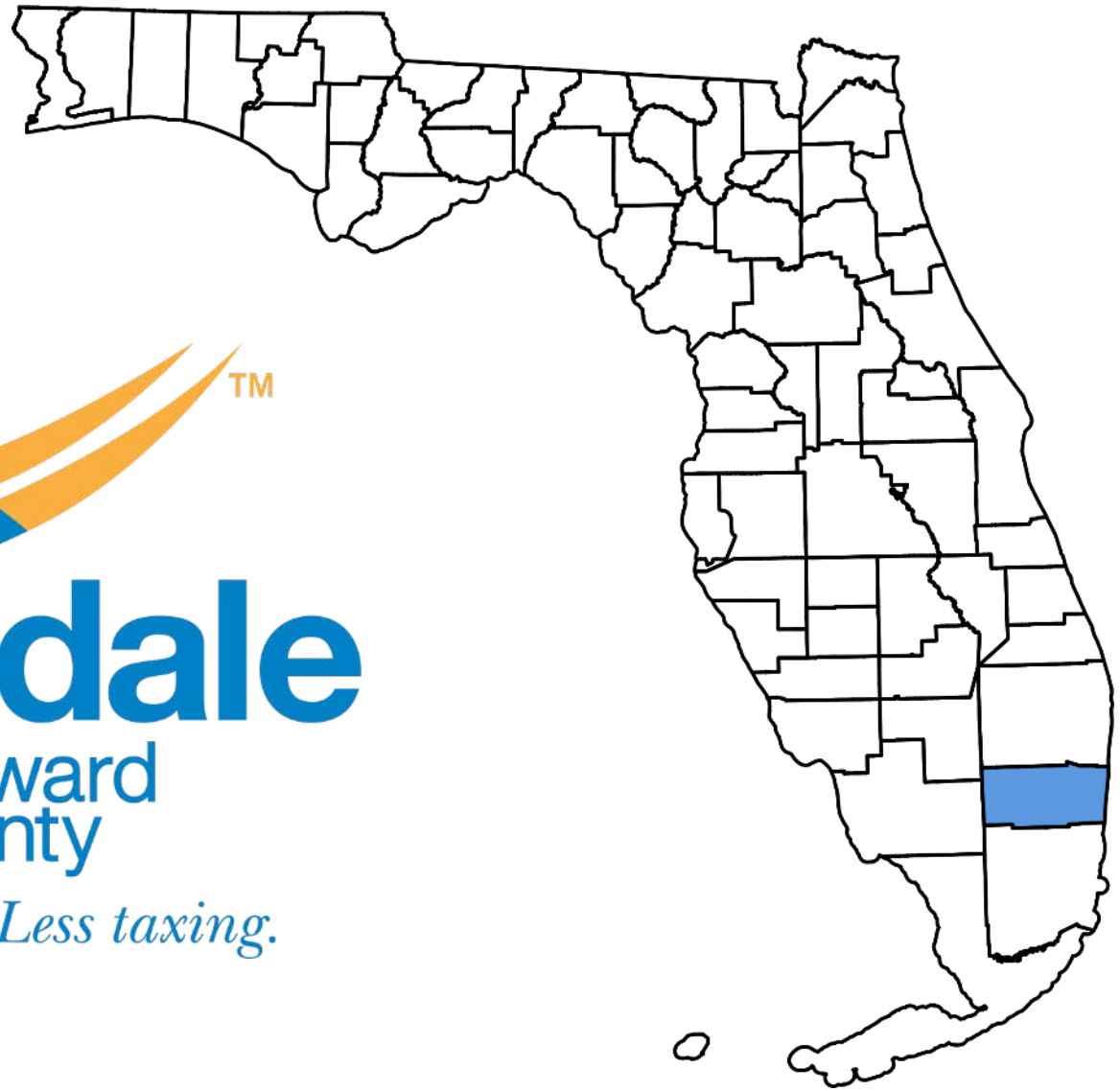


3.0%

Source: DEO Floridajobs.org – monthly releases 2020-2022

greater fort lauderdale alliance | broward county

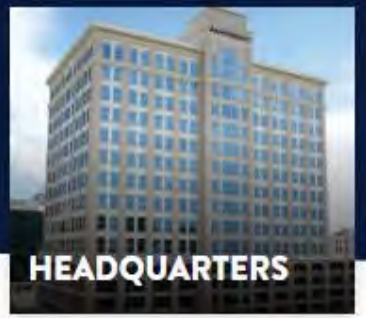
Life. Less taxing.



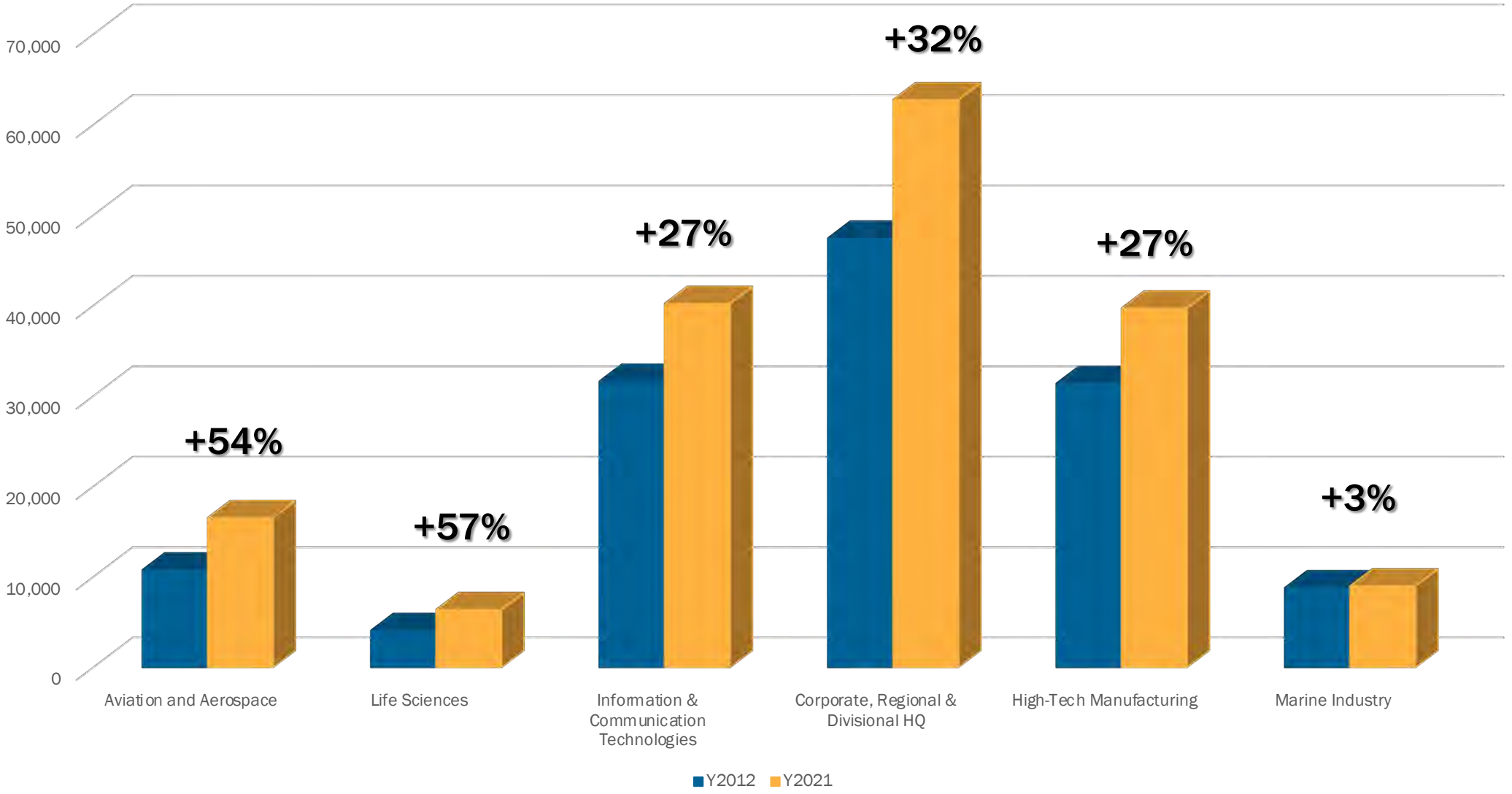
GREATER FORT LAUDERDALE TARGETED INDUSTRIES

TARGET BUSINESS SECTORS

Greater Fort Lauderdale is home to target business sectors which are established, strong and growing industry clusters. From aviation and aerospace to financial services, global logistics, headquarters, life sciences, manufacturing, marine industries and technology, the area offers a solid infrastructure to support these growing industries and clusters. Additionally, Greater Fort Lauderdale is home to a highly trained and skilled workforce that ensures these industries continue to grow and prosper.

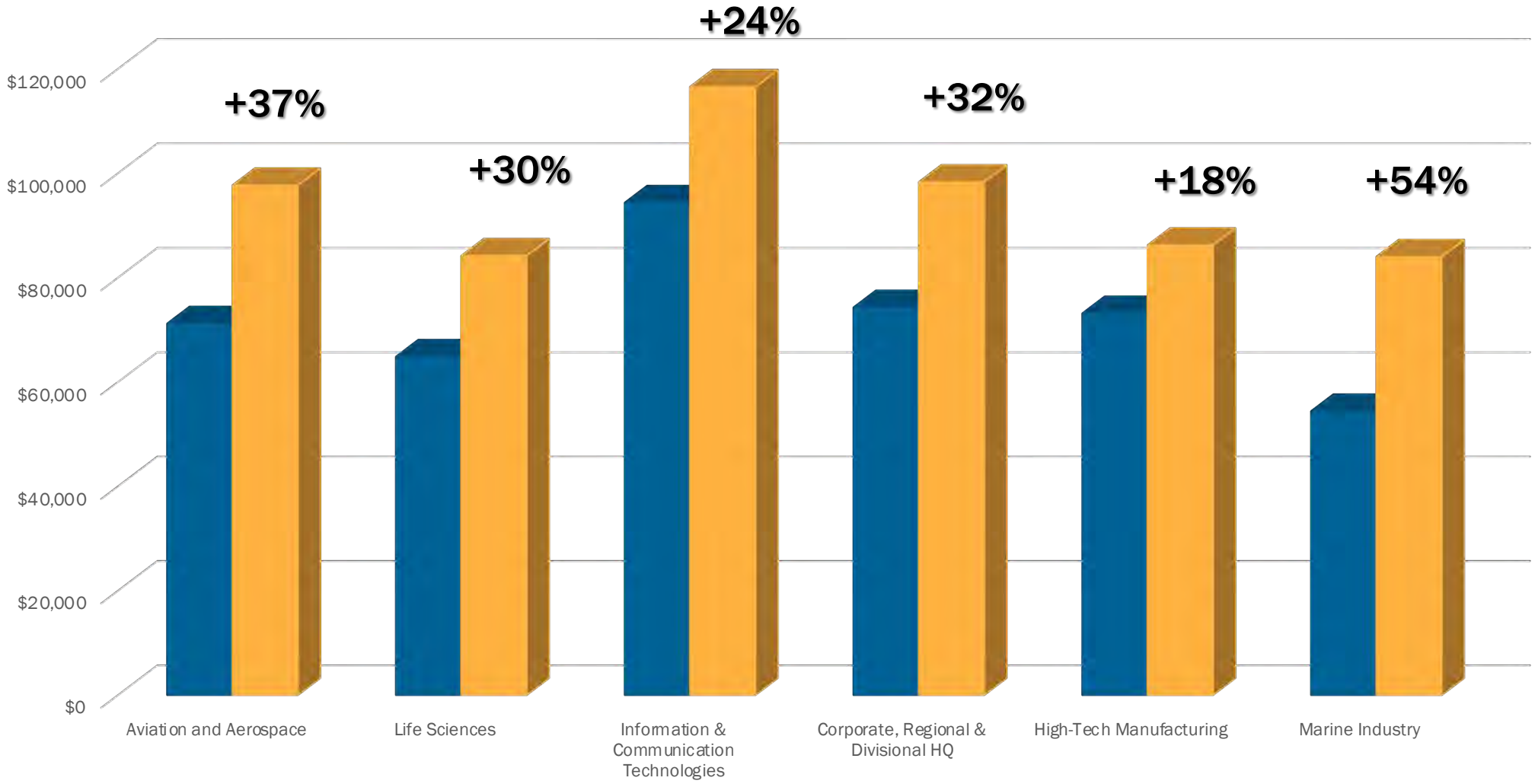


TARGET INDUSTRY JOB GROWTH



Source: EMSI Burning Glass, www.economicmodeling.com Dataset 2022 – Q1

TARGET INDUSTRY ANNUAL AVERAGE EARNINGS GROWTH



Source: EMSI Burning Glass, www.economicmodeling.com Dataset 2022 – Q1

FINANCIAL SERVICES/FINTECH

2,100+
Establishments

18,500
Industry jobs

$95,000
Average Wages

Las Olas VENTURE CAPITAL

Synechron
Digital / Business Consulting / Technology

J.P.Morgan
WEALTH MANAGEMENT

fiserv.

xendoo

CIGFINANCIAL
CAPITAL INCENTIVE GROUP

MARATHON DIGITAL HOLDINGS

TradeStation®

PineBridge INVESTMENTS

Source: Prepared by GFLA based on information from Gazelle.ai; Florida DEO

BROWARD COUNTY FINTECH HEADQUARTERS – RECEIVED CAPITAL INVESTMENT 2019-2021

Nearly **$220 million**

invested in fintech HQ companies in Broward County during 2021

7 Times

higher than in 2020 ($26.32M)

Nearly **14 Times**

higher than in 2019 ($14.8M)

Companies	Description	HQ Location	Industry/Vertical
Nuula	Developer of a financing platform intended to provide timely and flexible financing for small businesses.	Coral Springs, FL	Specialized Finance, FinTech, Mobile
Locality Bank IO	Operator of a digital community banking platform intended to offer a range of digital banking services.	Fort Lauderdale., FL	Financial Software, FinTech, SaaS, TMT
Qolo	Developer of a business-to-business payment application designed to navigate complex payments and financial transactions landscape.	Fort Lauderdale, FL	Financial Software, B2B Payments, FinTech, SaaS
Play2Pay	Developer of a global payment platform designed to facilitate bill payments via mobile monetization and gamification.	Fort Lauderdale, FL	Financial Software, AdTech, FinTech, Gaming, Marketing Tech, Mobile
ChronWell	Developer of a workers' compensation insurance platform designed to manage care and digital health.	Sunrise, FL	Business/Productivit Software, FinTech, InsurTech, TMT
Liberty Settlement Funding	Provider of specialty finance services intended to make the funding process as fast and efficient as possible.	Fort Lauderdale, FL	specialized Finance
OneBlinc	Provider of a financial platform intended to provide funds to people when they are caught short of money.	Dania Beach, FL	Financial Software, FinTech
Xendoo	Developer of a technology platform intended to offer online bookkeeping and corporate tax returns.	Fort Lauderdale, FL	Artificial Intelligence & Machine Learning, FinTech, SaaS, TMT
Tippy	Developer of a digital tipping system designed to reduce processing fees, improve customer and stylist satisfaction for the salon and spa industry.	Fort Lauderdale, FL	FinTech, Mobile, TMT
GeoToll	Developer of transportation technology designed for mobile solutions for tolling and other location-based mobility services	Plantation, FL	Internet of Things, Mobile, Mobility Tech
CoinRoutes	Developer of an algorithmic trading system designed to facilitate crypto asset trades.	Plantation, FL	Cryptocurrency/Blockchain, FinTech, TMT
dexFreight	Operator of a logistics platform designed to allow shippers and carriers to meet, find business, and negotiate deals in a peer-to-peer marketplace with less friction.	Sunrise, FL	Artificial Intelligence & Machine Learning, Cryptocurrency/Blockchain, Industrials, Mobile Commerce, TMT
Tienda Pago	Provider of a digital platform intended to provide small merchants in emerging markets with mobile cashless payments.	Hallandale Beach, FL	FinTech, Impact Investing, Mobile, TMT
Steignet	Developer of a real estate arbitrage platform designed to serve single-family, residential and housing market.	Parkland, FL	Artificial Intelligence & Machine Learning, Big Data, Real Estate Technology, TMT
FiCrEx	Operator of a decentralized financial platform intended to let users buy, sell and swap digital assets.	Fort Lauderdale, FL	Cryptocurrency/Blockchain, FinTech
Sigma Auto Capital	Operator and provider of a used car dealership and auto investment services intended to provide cars below market value.	Oakland Park, FL	Mobility Tech
ClassWallet	Developer of an educational spend management platform created to track and process education funds.	Hollywood, FL	E-Commerce, FinTech, SaaS, TMT
CloudHesive	Provider of cloud consulting and managed services intended for the education, healthcare, retail, hospitality and financial services sectors.	Fort Lauderdale, FL	CloudTech & DevOps, SaaS, TMT
Fairexpay	Operator of a cross-border payments platform intended for businesses.	Pembroke Pines, FL	FinTech
X Machina Capital Strategies	Operator of an asset management firm based in New York.	Fort Lauderdale, FL	Asset Management

Source: "PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts."

West Marine®

Funtrition™

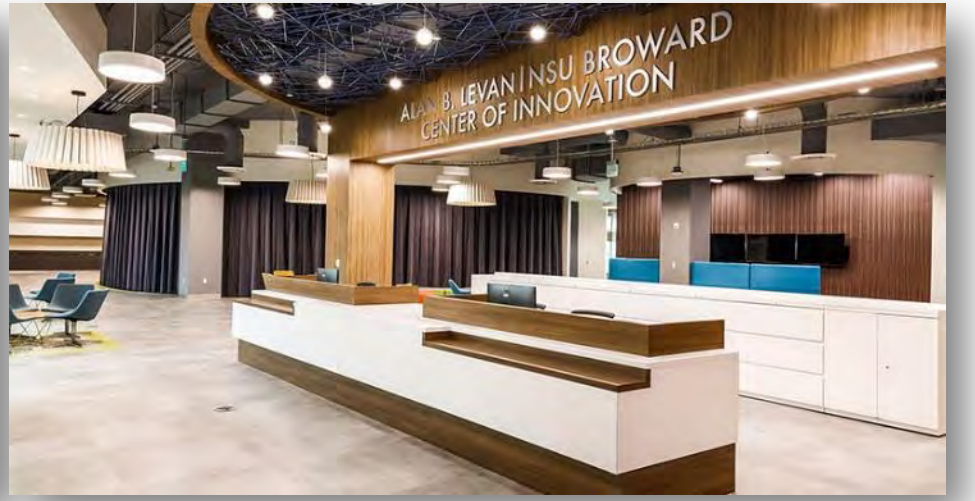
VANTAGE
UAV

Pherros
BIOSCIENCES

AutoNation®

CIG FINANCIAL

CAPITAL INCENTIVE GROUP



ALAN B. LEVAN | NSU BROWARD
CENTER OF INNOVATION

Reveneer

EL AL

הכי בבית בעולם

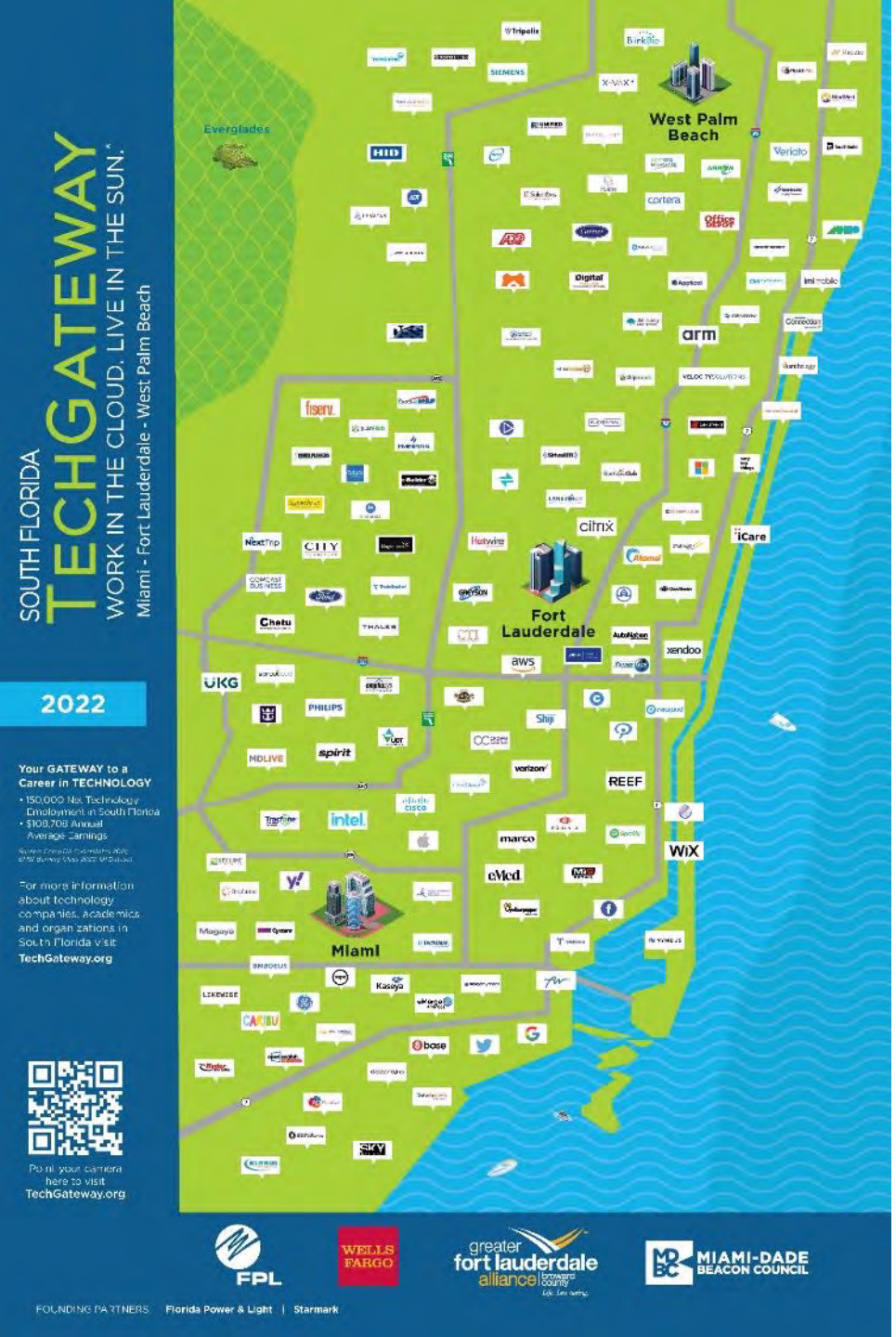
SINTAVIA

2019 TO 2021 DIGITAL ADVERTISING RESULTS

- 42.6M Impressions
- 7.2M Video Views
- 548K Clicks to Website

Audience: C-Level Executives in Target Industries
Vehicles: Print, Digital, Direct Emails to C-Suite, Paid Social and Paid Search Engine

Chief Executive
AVIATION WEEK NETWORK
CIO
Google
Jetrader
The official publication of the International Society of Transport Aircraft Trading
BF BUSINESS FACILITIES
Fierce Biotech
LinkedIn
AREA DEVELOPMENT
CSO
FiercePharma
facebook



GREATER FT LAUDERDALE TECH

AMERICAN EXPRESS
ARM
AUTONATION
BOATSETTER
CHETU
CHEWY
CISCO
CLOUDHESIVE
CRUISE PLANNERS
CITRIX
ICARE
CYBRAICS
DATACORE SOFTWARE CORPORATION
ROYAL CARIBBEAN
SHIJI
SIRIUX XM
UDT – UNITED DATA TECHNOLOGIES
UKG
VERY BIG THINGS
XENDOO
JM FAMILY
MDLIVE
SHIPMONK
CITY FURNITURE
SEMINOLE HARD ROCK
PHILIPS HEALTHCARE
SPIRIT AIRLINES
NEXTTRIP BUSINESS
VERIZON
JET BLUE TRAVEL PRODUCTS
FUTURE TECH
EBUILDER
EMERSON
EMPHASYS SOFTWARE
FISERV
FLEXENTIAL
GREYSON TECHNOLOGIES
HOTWIRE COMMUNICATIONS
ICARE
MAGIC LEAP
METROPOLIS TECHNOLOGIES
MICROSOFT
MOTIONPOINT CORPORATION
MOTOROLA
NEARPOD

TECH INVESTMENT

PLANT-AG

UKG

shipmonk

MDLIVE

Magic Leap

memic
breaking surgical boundaries

stryker

ORTHOSENSOR

LEANSTAFFING

Source: Pitchbook Data

UNPARALELLED QUALITY OF LIFE

GREATER FORT LAUDERDALE ALLIANCE ECONOMIC IMPACT

Over the past fifteen years the Alliance, working with Broward County, CareerSource Broward and local municipalities helped businesses create or retain

- More than **40,000 direct jobs**
- An estimated **total employment of more than 79,000 jobs** in Broward County (generated through direct, indirect and induced effects),
- **$3 billion in annual personal income** and
- **$15.3 billion in annual economic impact**

Source: 2021 Independent study by the South Florida Regional Planning Council

2030 DOWNTOWN FORT LAUDERDALE

THANK YOU