Liberty City

Economic Analysis and Opportunities Report

The South Florida Housing Studies Consortium

MIAMI-DADE COUNTY

FIU Metropolitan Center

UNIVERSITY OF MIAMI
OFFICE of CIVIC & COMMUNITY ENGAGEMENT

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LIBERTY CITY FLA.
I Met Her In Miami
YES WE CAN

The Liberty City Economic Analysis and Opportunities Report is the product of the South Florida Housing Studies Consortium, a Florida International University and University of Miami Partnership.

The **Florida International University Metropolitan Center** is Florida's leading urban policy think tank and solutions center. Established in 1997, the Center provides economic development, strategic planning, community revitalization, and performance improvement services to public, private and non-profit organizations in South Florida. Its staff and senior researchers are leaders in their respective fields, and bring extensive research, practical, and professional experience to each project. The Center's research has catalyzed major policy initiatives and projects in housing, economic redevelopment, transportation, social services, and health services throughout South Florida.

The **University of Miami Office of Civic and Community Engagement** is a university-wide office that fosters collaboration by engaging the university's academic resources in the enrichment of civic and community life. Through our Focus on Affordable Housing initiative and our collaborations with several university and community partners, we have developed a number of innovative programs such as training for emerging leaders in affordable housing; MAP Miami Affordability Project, an on-line interactive map of housing-related data; and public programs featuring national and local experts on housing and community development.

The *Liberty City Economic Analysis and Opportunities Report* was developed by:

Principal Investigator

Edward Murray, Ph.D., AICP
Associate Director, FIU Metropolitan Center

Contributing Author

Kevin T. Greiner, MUP, JD
Senior Fellow, FIU Metropolitan Center

FIU Metropolitan Center Contributing Researchers

Maria Ilcheva, Ph.D., Senior Research Associate

Daniela Waltersdorfer, Graduate Research Assistant

UM Office of Civic and Community Engagement Contributing Researchers

Robin Bachin, Ph.D., Assistant Provost

Jorge Damian de la Paz, Program Manager

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Executive Summary

The *Liberty City Economic Analysis and Opportunities Report* provides a competitive assessment that identifies the economic strengths (local assets), challenges (obstacles) and opportunities in Liberty City. The report will enable Miami-Dade County Public Housing & Community Development (PHCD) and local businesses and residents of Liberty City to make informed decisions regarding its development and growth potential.

The study's aim is to position Liberty City's businesses and residents to expand local economic assets while connecting to and competing in the regional economy. The report identifies those industry sectors that can enhance the potential for economic growth and opportunity in Liberty City, including the ability to attract, generate and retain economic investment.

The central conclusion of the Study Team's research is that although Liberty City is one of the County's poorest neighborhoods, it has significant competitive advantages, strengths, and opportunities on which to build a local economy that expands opportunities for its residents. Its many economic strengths include:

- Liberty City is competitively situated within an extremely important economic sub-region. Liberty City has a current population of 49,981 residents and 15,614 households. Were Liberty City its own City, it would be the County's 7th largest of its 34 municipalities. The population of its Market Area is currently 517,572 persons. If the Market Area was its own city, it would be Florida's 2nd, and the Nation's 34th largest city — bigger than Sacramento, Kansas City, the City of Atlanta, Miami, Oakland, New Orleans, Cleveland, Tampa, and almost twice the size of Orlando. Despite declining incomes, Liberty City and its Market Area represent significantly large purchasing power catchment areas. Aggregate household income in Liberty City in 2014 was over $543 Million, while the Market area represents one of the County's largest purchasing power communities. Aggregate household income in the Liberty City Market Area is over $6.4 Billion;

- Numerous redevelopment projects emerging within and in nearby neighborhoods. The most significant redevelopment — Liberty Square Rising — is a 1,572 unit, $307 Million-plus development that will replace older public housing and add 815 garden-style units, priced for those in need of workforce and affordable housing, including seniors and youths aging out of foster care;

- Liberty City is also well-positioned to tap into the broad base of entrepreneurial activity occurring in the surrounding Trade Area. Growing entrepreneurial activity is found in most industry sectors, including professional and technical industries involving high-tech advanced manufacturing;

- Contrasted to the earning and incomes of its residents, Liberty City is a surprisingly diverse, dynamic, and growing business destination within Miami-Dade County. In fact, its industry composition, growth dynamics, performance, occupational mix and business community may be its single strongest asset and opportunity for broader redevelopment;

- Liberty City's business economy is driven by small, locally owned businesses — over 87 percent of all businesses in Liberty City employ less than 20 people, and 1,504 are single locations, as opposed to branch, franchise establishment locations. However, Liberty City's business community also has tremendous regional market reach. The total annual sales of all business establishments located in Liberty City who report their annual sales is over $12 billion. Its businesses are selling to an extended regional, and in some cases, national market of consumers and clients; and
- ***Liberty City is one of the few communities in Miami-County where jobs within its boundaries outnumber its employed residents***. Liberty City's over 16 employed population numbers 15,059, while the employers within its boundaries provide 18,526 jobs. Significantly, an inflow and outflow analysis of jobs versus residents in Liberty City found only 3.6 of all working age residents who live in Liberty City work there, while over 95 percent of the jobs in Liberty City are taken by workers who live outside Liberty City. ***Clearly, Liberty City does not want for jobs, but the reverse — its residents need to be better prepared to take the large variety of jobs created in its vibrant business community.***

The study's economic analysis found clear opportunities for Liberty's City's businesses and residents to expand local economic assets and connect to the larger economy. Given Liberty City's opportunities, strengths, and challenges, economic redevelopment of the community should be targeted at achieving five objectives:

- Increase the skills and education of local residents to assume and transition into higher paying jobs and compete for valuable employment already present in Liberty City;
- Liberty City can benefit significantly in the short term by growing the businesses it already has. Incentives, investment and business support is best directed at existing small local businesses;
- Build employment ***and*** asset wealth by aggressively supporting the formation of new start-up businesses by local entrepreneurs;
- Implement strategically targeted, incremental physical investments to stimulate redevelopment and physical improvements in highest need locations in the community; and
- Drive neighborhood business growth through strategic public-private initiatives and partnerships that can help leverage and influence larger market forces and strengthen their local and regional competitiveness.

In order to accomplish the above objectives, the following are specific economic development "opportunity" strategies that should be implemented in Liberty City in the near term.

Strategy 1: Connect Resident Workers with Existing Businesses in Liberty City

Connecting Liberty City's working residents with job opportunities in Liberty City's existing businesses might be its most potent immediate employment and income strategy. As such, a targeted job training program matching training with Liberty City business needs is recommended.

Strategy 2: Connect Liberty City Businesses to Regional Industry Growth Sectors

Research has found that inner cities experience faster employment growth when they have strong connections with regional clusters. The analysis found that businesses in Liberty City and its Market Area are already selling to an extended regional market of consumers and clients. Liberty City, given its location, land availability, and strong small business community, is an ideal location for the creation and expansion of businesses within targeted industry sectors including building & construction, healthcare, culture & entertainment, financial & real estate, professional services, electronics, biomedical supplies & labs, and consumer goods manufacturing.

Recommended cluster-based development investment strategies include: 1) Supporting business development in Liberty City by connecting local businesses with regional clusters; 2) Identify the human capital and employment skills that are needed by businesses and organizations in both Liberty City and regional clusters; and 3) Connect cluster industry entrepreneurial ecosystems to small and minority owned-businesses in Liberty City.

Strategy 3: Re-Tool Local Business Development Incentives

Supporting wealth creation and job opportunities within Liberty City requires continued and expanded support for neighborhood businesses. Job creation and business investment incentives are also a critical competitive advantage. As we have noted, however, businesses in Liberty City, and many small businesses that might consider a location in Liberty City are eligible for few, if any, economic development incentive programs.

A package of economic development incentives aimed at Liberty City's specific needs, is recommended, including 1) Revising the County's existing Urban Jobs Tax Credit Program; 2) Re-establishing a local (County) Enterprise Zone program; 3) Small-scale Seed Grants for community led small-scale neighborhood economic development and revitalization projects; 4) Establishing Business Opportunity Districts with automatic property tax, job creation and other incentives; 5) Providing Financial Assistance for Demolition Costs; and 6) providing Public-Private Financing Tools including low cost loans, interest buy-downs, and Florida New Markets Tax Credits.

Strategy 4: Build an Accelerator Ecosystem for Liberty City

Liberty City has proven to be a desirable business location. North Central Miami-Dade is also home to significant local entrepreneurial talent with the potential to create a myriad of new and expanding business opportunities in Liberty City. However, entrepreneurs choosing to invest in distressed neighborhoods face challenges including securing early stage funding, connecting to markets, connecting to investors, and securing appropriate office and/or manufacturing space.

The study recommends establishing a network of business accelerators focused on serving local entrepreneurs and social impact entrepreneurs. Even three small well run accelerators could serve up to 96 businesses per year, creating up to 360 new jobs per year. Additionally, accelerators are most effective when privately owned and operated. Though developing a small network of accelerators may require an initial seed investment or subsidy, the continued costs of operation would be a completely private expense.

Strategy 5: Expand Local Business Technical Assistance

Growing Liberty City's existing businesses is the fastest way to grow new jobs in the community. However, expanding market share, making new capital investments, or moving into new markets can be a daunting, risky, or difficult proposition. Small businesses benefit from technical support when making critical expansion decisions.

The study recommends aggressively expanding the scope and quality of business technical support services in Liberty City. The region has a number of qualified non-profit business development service providers who affordably focus on stabilizing and growing small businesses with modest revenues in distressed neighborhoods.

Strategy 6: Amend Miami-Dade County and Miami 21 Zoning Codes to Support Redevelopment

The existing zoning regulatory scheme applying to Liberty City is inconsistent, fractioned, and includes uses which hamper the near and long term development of higher wage, higher skilled businesses along its commercial corridors and industrial areas. The study recommends the following targeted changes to both the County and City of Miami zoning codes in Liberty City aimed at providing a consistent zoning framework, increasing commercial development, especially office development, by increasing density and height limits at crucial commercial nodes, and eliminating inconsistent uses that depress values and limit commercial and office development.

Strategy 7: Sponsor a Catalytic Signature Development Project

Directing the development of a signature, high-impact development project on an underutilized parcel or property can have catalytic effects on nearby properties and districts, provide community benefits, and stimulate further economic development. A properly conceived development project can jump-start significant new development in the community. The study recommends sponsoring a signature, high visibility, high impact development project creating high-wage jobs for local residents.

Strategy 8: Implement a Development Land Bank Program

Land banks are public or community-owned entities created for a single purpose: to acquire, manage, maintain, and repurpose vacant, abandoned, and foreclosed properties. They can simply acquire property on behalf of a local municipality, or act as a full-fledged property developer. Generally, land banks acquire or receive of tax-foreclosed property, and provide a property inventory for long-term community development. Successful land bank programs revitalize blighted neighborhoods by directing reinvestment to support their long-term community vision. The study team recommends formation of a Community Land Bank program operated by the County or a designated third party development agency.

Strategy 9: Aggressively Market Liberty City's Strengths and Opportunities

Aggressively marketing Liberty City through a multi-pronged, multi-media marketing program to businesses, entrepreneurs, investors, developers and site selectors can spur new investment and help connect Liberty City business with regional markets. The elements of the marketing program should include 1) a WEB site; 2) a digital marketing package with all basic information needed to consider expanding, growing, or relocating a business in Liberty City; 3) a Direct Marketing Program; and 4)

In-Person Presentations and Regular Communications to professional development, business and realty groups.

Strategy 10: Create or Assign an Agency to Lead Economic Development in Liberty City

Implementing the economic development program recommended herein will require a dedicated agency with staff and resources to raise, coordinate and direct investment in Liberty City. The study team recommends either 1) designating an existing non-profit agency, or 2) creating a new agency to lead redevelopment programs in Liberty City. The development agency could be a new or existing CRA, Community Development Corporation, or non-profit community development agency with the required staffing and resources to carry out the economic development plan. Ideally, the agency should be a community-led partnership to finalize and carry out the strategy, ensuring that the benefits of increased economic activity flow to those most disconnected from the regional economy.

Introduction

Purpose

Ultimately, the purpose of local economic development is to build community capacity to improve its economic future and the quality of life for all. The ability of communities to improve the quality of life, create new economic opportunities and fight poverty depends on understanding the forces of economic growth and then acting strategically to maximize their competitive advantages and strengths.

The *Liberty City Economic Analysis and Opportunities Report* provides a competitive assessment that identifies the strengths (local assets), challenges (obstacles) and opportunities in Liberty City. The report will enable Miami-Dade County Public Housing & Community Development (PHCD) and local businesses and residents of Liberty City to make informed decisions regarding the local economy and its development and growth potentials.

To create thriving commercial areas, successful neighborhood businesses and equitable access to quality jobs, the study's aim is to position Liberty City's businesses and residents to connect to and compete in the larger regional economy. As such, the following report identifies those industry sectors that can enhance the potential for economic growth and opportunity in Liberty City, including the ability to attract, generate and retain economic investment.

Why is This Report Important?

There is substantial evidence, both nationally and locally, that the health and vitality of neighborhoods and the growth of local and regional economies can be mutually supportive. County and regional economic growth can substantially impact the vitality of neighborhood businesses and residents, while economically vibrant neighborhoods can significantly impact the growth of the larger local economy. The revitalization of the Wynwood neighborhood is a prime case study example here in Miami. Neighborhoods, in fact, are the building blocks of the broader local economy for the following reasons:

Neighborhoods are Home to the Vast Majority of Small Businesses and Workforce

In Miami-Dade County, 81 percent of business establishments have under 10 employees and 66 percent under 5 employees. The small businesses which serve as the engine of Miami-Dade's economy are concentrated along the neighborhood commercial corridors that crisscross the County. Further, the neighborhoods are home to the County's workforce. Neighborhoods generally house over 90 percent of the local workforce. Therefore, neighborhood revitalization can have a direct positive benefit for businesses and workers where they already reside.

Neighborhoods are Home to Key County Business Assets

Neighborhoods are typically home to most of a county's important business assets such as hospitals and medical facilities, transit hubs, educational facilities, parks, community centers and other amenities. As such, neighborhood economic development should also be viewed as a critical business investment.

Neighborhoods Can Best Fulfill Niche Market Demands

The greatest strength of neighborhoods are its people and their rich history and cultural diversity. As such, neighborhoods are home to entrepreneurial activity that is organic and authentic and meets the demands of local residents.

Recognizing Economic Opportunities for Liberty City

Liberty City is situated in the heart of Miami-Dade County with an abundance of opportunities to connect to the larger economy of the region through highway and rail access. Liberty City is connected to Interstate I-95 at two intersections (NW 79th and NW 62nd Streets) and with regional transit via the Amtrak/Tri-Rail Station located on NW 79th Street. Local bus routes also crisscross the neighborhood. The primary commercial corridors running through Liberty City are NW 7th Avenue and NW 79th Street. Secondary commercial corridors include Martin Luther King Boulevard (NW 62nd Street) and NW 54th Street.

Liberty City has long been considered the heart of Miami-Dade County's largest African-American community. It is also one of the County's poorest neighborhoods, yet it has significant assets and numerous redevelopment projects emerging within and in nearby neighborhoods. The most significant redevelopment — Liberty Square Rising — is a 1,572 unit, $307 Million-plus development that will replace older public housing and add 815 garden-style units, priced for those in need of workforce and affordable housing, including seniors and youths aging out of foster care.

Currently, Liberty City is well-positioned to tap into the broad base of entrepreneurial activity occurring in the surrounding Trade Area. Growing entrepreneurial activity is found in most industry sectors, including professional and technical industries involving high-tech advance manufacturing. Liberty City is also well-positioned to attract local food retailers including ethnic restaurants, brewpubs and tap houses which are becoming popular "niche" retail strategies in South Florida. The NW 7th Avenue and NW 79th Street Commercial Corridors could be excellent locations for mixed-use development combining retail, office and food services.

Report Elements

The *Liberty City Economic Analysis and Opportunities Report* consists of the following elements:

Demographic and Economic Analysis

The *Demographic and Economic Analysis* element provides an accurate demographic and household representation of the Liberty City including both existing and projected demographics and important shifts. This is particularly important in a dynamic market such as Miami-Dade County where population and household growth is undergoing rapid change. The approach is to fully calculate demographic shifts, changing market demands and the impacts on business and real estate development activity.

Business and Industry Dynamics Analysis

The *Business and Industry Analysis* element identifies potential economic drivers that can potentially attract private investment, stimulate job creation, and expand the tax base and economic opportunities for Liberty City's businesses and residents. A competitive assessment focuses on the existing businesses and assets of Liberty city and the larger trade area. The competitive assessment identifies the economic advantages of key commercial corridors and industrial lands, local demand conditions derived from the population base, and future economic opportunities based on the presence of growing and sustainable businesses and industrial sectors.

Economic Development Opportunity Assessment

The *Economic Development Opportunities Assessment* incorporates the above analytical findings. The Assessment includes recommended strategies and programs focused on stimulating business investment and job creation. The assessment focuses on the following economic opportunity areas:

- Small business creation based on Liberty City's economic development potential and competitive advantages;
- Business cluster strategies for Liberty City's most promising target industries, occupations, and new business formation opportunities;
- Specific strategies to grow and diversify Liberty City's economy and expand business opportunities and investment by connecting new and existing businesses with growing industry sectors and businesses in Miami-Dade County and South Florida;
- Identifying and articulating the specific needs of target businesses and industry clusters to structure the County's direction of resources, programs and incentives.

Key Findings: The Regional Growth Context

Liberty City's future will play out in the context of a variety of regional and national development trends. The key trends affecting Liberty City are as follows.

The Sources of Regional Population Growth

Miami-Dade County's population growth is characterized by two distinct recent growth phases. The County's total population grew 18.2 percent from 2000 to 2014, averaging 1.7 percent increase per year. However, the County grew 5.9 percent from 2000 to 2007, but population growth accelerated after the last recession, growing 11 percent from 2008 to 2014.

Additionally, until 2010 the County's population growth was driven by natural population change (net births and deaths), accounting for 60 percent of all population growth, with net migration accounting for 40 percent of population growth. From 2011 to 2015, the sources of population growth have reversed. Net migration now accounts for 58.7 percent of the County's population growth, and natural increase the remainder.

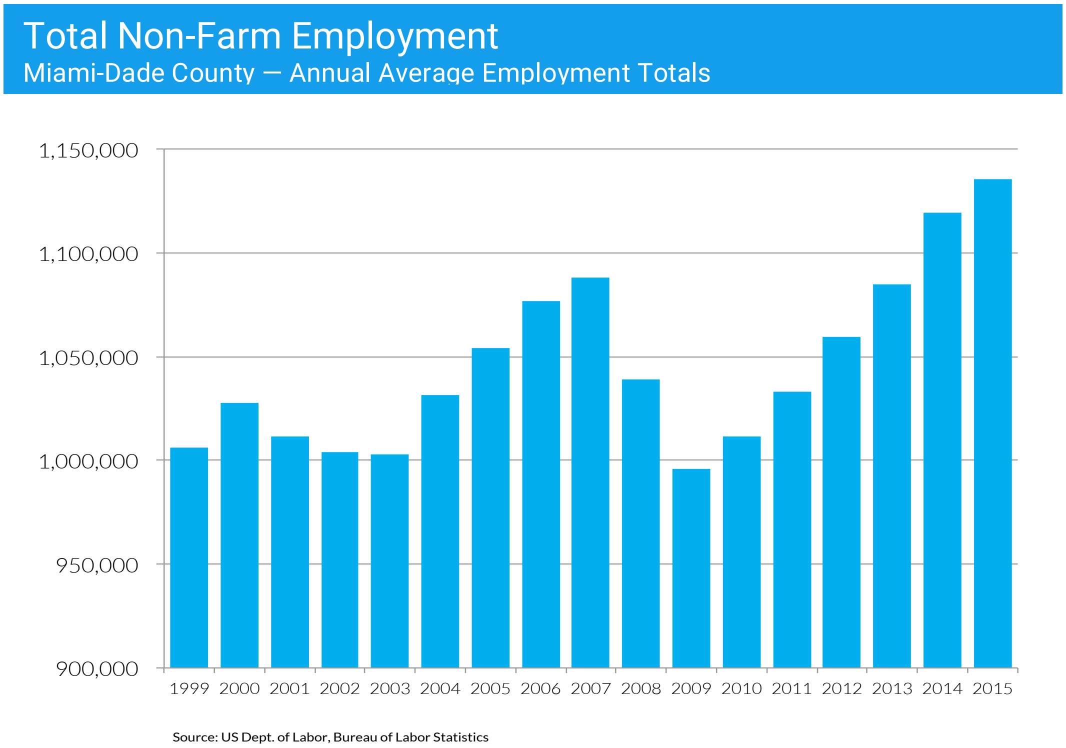
In fact, Miami-Dade's population growth has been driven by *international* in-migration. From 2011 to 2015, the County gained over 165,000 new residents from foreign countries, while at the same time *losing over 79,000 residents to domestic out-migration*. Only two other metropolitan areas share this same population growth dynamic: New York and Los Angeles. The County's forecasted population growth, once expected to slow into the next decade, has in fact accelerated each year since 2008.

Countywide, household size has increased: the average size of renter households has increased from 2.6 to 2.9 persons, and households in owner occupied units from 3 to 3.3 persons over the same period.

Regional Employment Growth

Employment Growth

Miami-Dade has grown into an internationally competitive center for financial services, a wide array of trade related services and exports, real estate development, and a gateway for talent and investment from Latin America and the world. Since the post-recession low, the County economy has added 139,700 jobs. ***As of the close of 2015, Miami-Dade's employed workforce of over 1.135 Million is the largest in its history.***



2.2. Employment Growth Forecasts

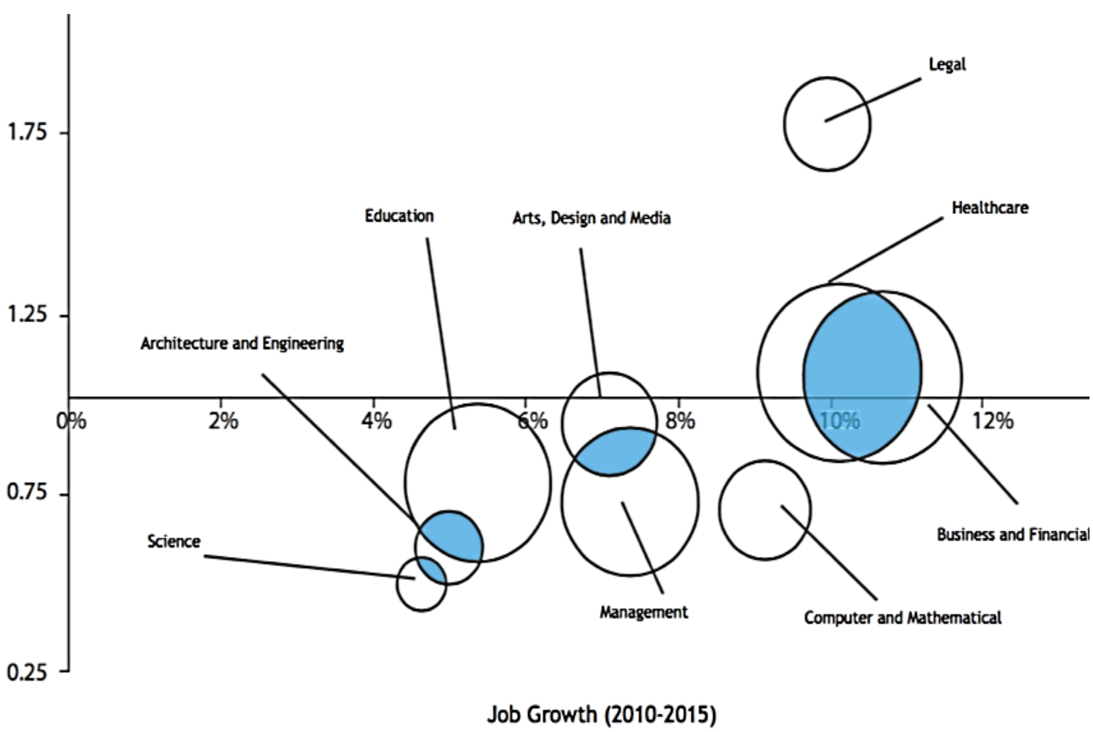
The Beacon Council's ***One Community One Goal***, completed by Avalanche Consulting, is the most comprehensive examination of sector, industry and cluster growth trends conducted in the County over the last decade. One Community One Goal examined the relative size and growth of 30 industry clusters (industries at the 4 digit, NAICS level). According to Avalanche and EMSI, the fastest growing industry clusters and their rates of projected job growth in Miami-Dade from 2010 to 2020 are:

- Research (64.5 percent)
- Software / IT (26.0 percent)
- Agribusiness & Food (14.2 percent)
- Automotive (22.6 percent)
- Back Office (22.3 percent)
- Building & Construction (17.2 percent)
- Energy (15.3 percent)
- Healthcare (14.2 percent)
- Non-Profits (13.5 percent)
- Private Education (13.4 percent)
- Culture & Entertainment (11.3 percent)

- Financial & Real Estate (10.4 percent)
- Professional Services (10.2 percent)
- Electronics (10.0 percent)
- Biomedical Supplies & Labs (6.7 percent)
- Consumer Goods Manufacturing (6.2 percent)
- Transportation & Logistics (4.9 percent)

Avalanche has forecasted the 18 fastest growing clusters will add over 107,000 new jobs in Miami-Dade over the next ten years. In addition, since publication of One Community One Goal, International Trade has shown continuing growth, with the value of total trade moving through the County's airports and seaport growing each year since 2011. The deep dredging of the Port of Miami, combined with the widening of the Panama Canal, will dramatically increase shipping capacity and traffic through the Port. The employment impact is expected to create 33,000 jobs in the region in a range of occupations and industries, including Warehousing, Transport, and Trade Finance.

Dr. Richard Florida offers a different, yet complementary perspective on the relative strengths, weaknesses and economic opportunities in the Miami-Dade metro area in his recently published study ***Miami's Great Inflection: Toward Shared Prosperity As A Creative and Inclusive Global City***. Focusing on both the region's relative concentration and prospects growth of key ***occupational*** clusters, he notes that seven major occupational groups, including **legal, healthcare, businesses and financial operations, and arts, design, and media**, represent the region's key talent strengths, and its best prospects for new employment opportunities in the near term.



Source: Miami's Great Inflection: Toward Shared Prosperity as a Creative and Inclusive Global City. The FIU-Miami Creative City Initiative

A Region Driven by Small Businesses

Miami-Dade County's economy is driven by its especially high proportion of small businesses. Over 90 percent of all business establishments with payroll in the County employ less than 20 people. Miami-Dade's self-employment rate is nearly twice the national average. Combined with single proprietor establishments (self-employed businesses establishments with only one principal), establishments employing less than 20 represent over 98 percent of all businesses, employing over 50 percent of the County's workers.

Since the 2008 recovery, both establishments employing less than 20 and single proprietor establishments have grown by 17 percent, while establishments employing more than 20 have grown by only 7.3 percent.

A National Leader in Entrepreneurial Activity

Over the last decade, Miami has consistently ranked as one of the top five metro areas with the highest rates of entrepreneurial activity. According to the 2015 ***Kaufmann Index of Entrepreneurial Activity***, the Miami metro area (Miami-Dade, Broward and Palm Beach Counties), is the second highest ranked metro for entrepreneurial start-ups. Miami ranks as the highest metro in the country in terms of the number of entrepreneurs as a percentage of the population (247.6 out of every 10,000). Surprisingly, 73.9 percent of all entrepreneurs are employed at the time of new business creation, meaning that they are predominately creating new businesses in response to opportunity, and not out of necessity.

Unfortunately, although Miami has one of the highest rates of entrepreneurial creation in the nation, its start-ups have exceedingly low growth and survival rates. The Kauffman Foundation's 2016 ***Growth Entrepreneurship Index*** ranks the Miami metro second last of the largest 40 metro areas in terms of the growth rate, or ability to ***scale***, of its new start-ups.

A Blossoming Incubator and Accelerator Ecosystem

Incubators and Accelerators

Precise data on business incubators and accelerators operating in the U.S. is challenging, due to how accelerators and incubators self-identify, and the rapid growth of accelerators from 2008 through 2012. Business incubators have a long history — the first recognized business incubator opened in 1959 in Batavia, New York. According to the National Business Incubation Association, as of October 2012, there were over 1,250 incubators in the United States, and over 7,000 incubation programs in operation around the world.

Y Combinator, the first formally recognized business accelerator, was founded in 2005 in Cambridge, Massachusetts. Accelerators have since grown to over 200 in 2015. Seed-DB, an on-line business accelerator analytics database, lists 235 accelerator programs worldwide. [Seed-DB.com, 2016]

Incubators and accelerators are not the same. Although they may provide some of the same services to client enterprises, incubators typically provide reduced rent working space for 1 to 3 years, based on the needs of the client enterprise, and consulting and business development services that clients may or may not pay for. Incubators range widely in size, averaging 22 client firms in residence at any time. [U.S. EDA, 2011]

Incubators are predominately non-profit entities. According to a study by the U.S. Economic Development Administration with the National Business Incubation Association (NBIA), 25 percent of incubators are sponsored by academic institutions, 19 percent by economic development organizations, (22 percent), by government entities, and only 4 percent are sponsored by for-profit entities. Access to incubators is mostly non-competitive — the incubator accepts rent from its resident client firms.

Accelerators require competitive applications from enterprises, and accept a take a group of client businesses (a "class") through a specific and tightly defined, shorter duration program, at the end of which client firms "graduate" with a pitch event to investors. Class size averages 8 to 10 businesses and the average program length is 3 to 6 months.

Most accelerators are privately owned, although public and non-profit accelerators are growing. Unlike incubators, accelerator clients are usually paid a seed investment for which the accelerator receives equity. Average seed investment in U.S. accelerators is $22,000.

Incubators and accelerators work with firms at either one or all of the early stages of business development and funding. They both also can have a sector and/or geographic focus, or support enterprise development across sectors or locations. Incubators and accelerators provide a mixed basket of services, including:

- Enterprise Pipeline and Selection: a competitive selection process and evaluation for applicant enterprises (typically accelerators only);
- Expert mentorship;
- Financial support including direct investment funding and /or grants;
- Access to potential investors;
- Infrastructure support (office space, shared back-office services);
- Marketing and brand development;
- Access to an established network of partners and customers (Accelerator Networks), sometimes through formal partnership agreements with impact investors, commercial investors, foundations, governments, and universities;
- Business skills development;
- Technology training and assistance; and
- Post program support, including business performance metrics and evaluation for incubator graduates. Services can last between one and six months post-graduation, up to the life of the graduating enterprise.

Incubators earn revenue from rents, in-kind contributions, and on-going public support. Accelerators earn income through a variety of vehicles, including entrepreneur fees, consulting contracts, returns from Investment, "success fees" from Investment, and philanthropic and grant support.

Incubators and accelerators provide three primary business development functions:

- Bloomberg estimates that 80 percent of all businesses fail in the first 18 months, and 55 percent of all businesses fail within five years. By providing support services, mentoring, and education, incubators and accelerators exist to help improve the odds of success for startups, as well as their business longevity;
- Incubators and accelerators are designed to speed up the funding cycle and growth rates of their client companies, helping them achieve significant funding and staffing faster than they would if left on their own;
- By combining services and infrastructure in one location, they both are designed to deliver services that obtained separately, are difficult and costly for young businesses; and
- Incubators and accelerators help build a more efficient venture capital and business investment market. Well run operations network with hundreds of potential investors, providing efficiency for both companies seeking investors and investors seeking opportunities.

The Miami-Dade Accelerator Ecosystem

The growth of Miami-Dade's incubator and accelerator ecosystem has been a leading bright spot on the County's economic landscape and one of its real success stories since the recession. The County's incubator and accelerator ecosystem was virtually non-existent in 2008 – 2009. Miami-Dade's incubator and accelerator market is small in size compared to other regions on a per capita basis — Gainesville has one of the highest per capita incubator/accelerator per capita rates in the nation. However, the County's rapidly growing cohort of accelerators is distinguished by its depth and breadth. Accelerators of note that have established in Miami-Dade County include:

- Venture Hive
- Rokk3r Labs
- Project Li!
- TECKpert
- The LaunchPad
- Startup Miami

Miami-Dade's emerging accelerator industry, combined with its economic relationships with Latin America, has attracted the attention of major accelerator industry establishments. The area's largest accelerator projects include:

- ***StartupBootcamp*** is Europe's largest accelerator owner and operator, with locations across Europe. StartupBootcamp selected Miami as its first U.S. location in 2014;
- ***Endeavor*** is a global non-profit accelerator operator now supporting over 1,500 entrepreneurs in Latin America, Africa, the Middle East, Southeast Asia, and the U.S. According to Endeavor, its global accelerator network has created more than 500,000 high-value jobs and in 2014, generated $7.7 Billion in investment. ***Endeavor Miami*** is its Miami flagship;
- The Miami-Dade College IDEA Center houses the ***CREATE Accelerator***, supporting student entrepreneurs, includes co-working spaces and attracted a leading Advisory Board;

- The University of Miami, in a public-private partnership, has developed the ***University of Miami Life Science and Technology Park*** (UMLST), located in the University of Miami's Health District in Overtown, the second largest Health District in the USA. The UMLST has already landed world-class research institutions, and medical technology tenants; and
- The ***Cambridge Innovation Center*** (CIC), founded in 1999, is one of the nation's most established incubator/accelerators. Companies originally based at CIC have raised over $1.8 Billion in venture capital. CIC chose Miami as its second expansion location, is opening a new center in the UMLST that will house as many as 500 tech startup companies. The Miami CIC location is expected to open in Fall 2016.

Growing in parallel with the accelerator/incubators, Miami-Dade County is now home to a wide range of support organizations that market, promote, support, and network accelerators, investors and entrepreneurs. eMerge Americas, founded locally, is the largest regional innovation support organization, and hosts regular tech conferences attended by investors from around the world. Launchcode, a St. Louis non-profit, opened in Miami in 2014 and provides sector, technology and company-specific training courses for individuals seeking employment in Miami's tech economy.

Like the County's broader incubator and accelerator ecosystem, Miami-Dade's emerging group of social enterprise and social impact incubator/accelerators has grown quickly, including home-grown organizations and branch locations of established national accelerator entities. Miami-Dade's social enterprise and social impact accelerators of note include:

- ***Radical Partners***: launched in 2012, Radical has helped grow more than fifteen social-impact organizations, and has coached more than 45 social entrepreneurs.
- ***AT&T Aspire*** works with for profit and non-profit organizations focused on social impact. The AT&T Aspire Accelerator Program has recently opened applications for companies working in the educational technology sector. Solutions for students at risk of dropping out of school will receive special consideration. Aspire Accelerator is part of AT&T's $350 million commitment to empower students to reach their full potential, and includes a 6 month accelerator program with $100,000 investment.
- ***Babson College Women Innovating Now Lab***, or WIN Lab, assists women entrepreneurs launch successful businesses. Its accelerator program includes training sessions, mentoring, networking with investors and co-working space.
- ***The Center for Social Change*** is a collaboration of Charity Deposits Corp., Charity Services Centers and the Center for Social Change, formed to support social entrepreneurs and nonprofits.
- ***Ashoka South Florida*** is not a formal accelerator, but a global support network that connects social entrepreneurs, investors, and professionals to support and leverage their social impact efforts.

Growing in parallel with the accelerator/incubators, the County is now home to a wide range of support organizations that market, promote, support, and network accelerators, investors and entrepreneurs. eMerge Americas, founded locally, is the largest regional innovation support organization, and hosts regular tech conferences attended by investors from around the world. Launchcode, a St. Louis non-profit, opened in Miami in 2014 and provides sector, technology and company-specific training courses for individuals seeking employment in Miami's tech economy.

Lastly, Miami-Dade's largest foundations have played a critical leadership role in the growth of its incubator/accelerator ecosystem, providing seed funding to accelerators, support organizations, conferences, and promotional event. The Knight Foundation has been deeply involved in funding nearly every significant accelerator-related development since 2008. It took an early leadership role in development of the sector, and has been instrumental in its formation and growth.

The payoff resulting from the growth of Miami-Dade's accelerator/incubator ecosystem has been substantial. While performance data regarding specific companies graduating from Miami-Dade's accelerators in incomplete, the bigger picture numbers are impressive. Miami-Dade's accelerator programs regularly draw innovators and entrepreneurs from around the nation and Latin America. More importantly, according to an analysis by Endeavor Miami, South Florida accounts for more than 50 percent of Florida's venture capital investment deals, with approximately $6.9 Billion invested between 2009 and 2014 across 1,100 deals.

Incubator and Accelerator Performance

Interest from start-up clients and investors, as well as the growth in the number of incubators and accelerators, has never been greater. According to the National Business Incubation Association (NBIA), "in 2011 alone, North American incubators assisted about 49,000 start-up companies that provided full-time employment for nearly 200,000 workers and generated annual revenue of almost $15 billion." [NBIA, 2012] Also, according to the NBIA, incubators generate $30 dollars in local tax revenue for every $1 of public investment. According to Seed-DB.com, accelerators worldwide accelerated 5,693 companies, attracting almost $13 Billion in funding.

Additionally, according to the NBIA, Business incubators reduce the risk of small business failures. NBIA member incubators reported that 87 percent of all firms that have graduated from their incubators are still in business five years later, versus a survival rate for non-incubated businesses at 44 percent. A recent Cambridge University study indicated that accelerators increase business survivorship rates by 10-to-15 percent, and preliminary research at Emory University indicates that business enterprises in accelerators have faster revenue growth and more employees than non-accelerated business enterprises.

Yet despite the broad interest, the precise impacts on individual businesses and enterprises is inconclusive, largely due to the lack of academic research on the performance of businesses that graduate from accelerators and incubators, versus those that don't. Researchers including the Kauffman Foundation, Hallen, Bingham, and Cohen (2014), Winston-Smith and Hannigan (2015), and the Brookings Institute could not find significant evidence that industry-wide, businesses graduating from incubators and accelerators outperformed non-incubated or non-accelerated businesses in terms of funding, growth, or survival.

However, there is evidence that individual high-performing incubators and accelerators do improve the performance of their client firms. Further, a growing body of research indicates that the presence of incubators and accelerators, especially as they grow in number within a region, has a significant positive impact on the regional economy, including: 1) attracting early stage funding for businesses, 2) bringing additional new investors to a community, 3) increasing overall venture capital investment, 4) stimulating regional employment and job creation, 5) increasing entrepreneurial activity and new business formation rates, and 6) providing immediate employment opportunities within the incubators and accelerators. Lastly, the NBIA claims that 84 percent of companies that graduate from incubators stay in their communities. [NBIA, 2006]

Key Real Estate Market Performance Factors

Miami-Dade County's real estate markets have rebounded since 2009 following the region's employment growth. In each major real estate sector, County markets have returned to varying levels of expansion and increasing value. The key regional and national real estate market trends that will have the most impact on Liberty City and surrounding areas include the following:

County-Wide Land Availability

Across all sectors, the availability of land will drive pricing and location of new development. Miami-Dade County is largely built-out. Only 11,012 acres inside the Urban Development Boundary, and 2,083 acres inside the County's Urban Infill Area are privately owned vacant land. Of the vacant acreage remaining in the County, parcels larger than 4-5 acres are at a premium.

The growing shortage of large undeveloped parcels is resulting in all real estate development sectors shifting to infill "urban" strategies with higher densities, designs, and smaller building footprints. County-wide, the development community is assessing and executing infill development strategies on smaller vacant properties, and those with underutilized or undervalued buildings. Miami-Dade County, as well as leaders in regional market intelligence, have noted that the County has a particular shortage of readily available land suitable for manufacturing, assembly, R&D, back office, and distribution uses.

Regional Housing Market

As reported in several recent FIU Metropolitan Center housing studies, the post-bubble housing market in Miami-Dade County and South Florida is far more complex than what existed during the height of the residential boom. The Center's research concluded that increasing levels of affordability for existing single-family homes and condominiums after the collapse of the housing bubble had not improved overall housing affordability for existing owners and renters alike.

Workers and families in Miami-Dade County face a housing affordability quadruple effect: 1) housing prices in Miami-Dade have risen much faster than competing regions, 2) real incomes continue to decline, and job opportunities for higher paying occupations are less than they were before 2008, 3) loss of equity due to the crash of the real estate market and 4) due to Miami's high demand for vacation properties, second homes, and investment properties, local residents compete in an international market for local housing units.

Since the trough of the 2008 recession, Miami-Dade has experienced strong real estate recovery — residential real estate has experienced record sales volume each of the last four years (2012-2015) and rising median prices. According the Miami Association of Realtors analysis of Multiple Listing Service (MLS) Data, sales of existing single-family homes in the County have increased each year from 2008 through 2015, culminating in a new record number of single-family home sales in 2013, 2014, and 2015. Total condominium sales increased in the four years since 2008 before declining slightly since 2013. The median sale price for existing homes in the County has increased in 55 of the 56 months preceding January 2016. Significantly, 65.7 percent of all condominium closings and 37.1 percent of all single-family home closings were cash sales.

According to the U.S. Census Bureau, Miami-Dade County's average rent continues to increase — the average apartment rent has increased from $1,515 in 2009 to $2,501 in 2015, a 65 percent increase. Additionally, owner-occupied housing units in Miami-Dade County have decreased by 5.1 percent (24,709 units) since 2009, while renter-occupied units have increased by 8.8 percent (30,319 units) since 2009. Owner-occupied housing units with a mortgage in Miami-Dade County have decreased by 11.6 percent (40,181 units) since 2009. The largest loss of owner-occupied units was among owners in the $50,000 to $74,999 income range.

Miami-Dade's housing market dynamics are problematic for households at the lower to middle-income ranges. The renewed escalation in housing prices, combined with shrinking household earnings, have resulted in Miami-Dade households paying an increasing share of their income for housing. ***The U.S. Department of Housing and Urban Development (HUD) considers a household "cost-burdened" if it pays more than 30 percent of its total income on housing costs. In 2014, over 61 percent of renter households, and over 42 percent of owner households in Miami-Dade County are cost-burdened, making it the third least affordable housing market in the nation.*** Severely cost-burdened renter households - those paying more than 50 percent of income on housing - have increased by 11.6 percent in Miami-Dade (12,845 renters) since 2009.

According to the Miami Association of Realtors, the median sale price of non-distressed single-family homes has risen to $312,750. ***The current median sale price represents a 6.2:1 single-family median sale price-to-median household income ratio, which is the highest since the height of the housing bubble.***

If household transportation costs are considered in conjunction with housing costs, Miami-Dade County is quickly becoming one of the most unaffordable markets in the United States. According to the Center for Neighborhood Technology Housing & Transportation Cost (H&T Index), the average percentage of household income spent on housing and transportation for all households in the County, regardless of income, is 62 percent of annual income. In fact, over 85 percent of all households pay more than 45 percent of their income on housing and transportation, one of the highest ratios in the U.S. [Center for Neighborhood Technology 2016]

Rising housing unaffordability has broad impacts across the economy. It can have devastating impacts on households at the low end of the income spectrum, but in Miami-Dade, it is also sharply impacting workers in high-wage occupations, and increasingly, new workers just entering the labor force. Escalating rent prices fueled by the rental housing shortage are significantly impacting Miami-Dade's working families and households a preponderance of workers earn salaries and wages in service sector occupations, including retail trade, leisure and hospitality, and educational and health services. While housing affordability is a growing concern for service sector workers, it has also limited the choices for young professionals in creative and cultural occupations. A recent Metropolitan Center study found that workers in computer systems designers, life science workers, educators and artists, who are often saddled with significant debt from student loans, are forced to live away from the more expensive employment centers in the downtown areas or have moved to other more affordable locations outside of Miami-Dade and South Florida.

Office Market

The office sector was the hardest hit commercial real estate sector by the recession, and has been the slowest to recover. Slow and now flat, overall employment growth has hampered office space recovery — even with the addition of new jobs to the regional economy, according to CBRE Econometric Advisors, ***office*** employment has declined for the last five years.

Low prices, low vacancy rates, and no new inventory of Class C space would seem to be a real opportunity for Liberty City. However, four significant trends will continue to impact Office demand in the County. U.S. companies are restructuring, consolidating and re-engineering their business practices, finding ways to shrink and share office space, including:

- Outsourcing non-core functions, such as IT, accounting, human resources, marketing and legal to lower cost providers;
- Shrinking the amount of square footage per employee. According to the CoreNet Global Corporate Real Estate 2020 survey, square feet per employee in the office sector shrank from 225 square feet in 2010 to 176 in 2012, and is projected to reach 151 or less in 2017;
- Corporations are placing talent closer to their customers and away from the central office. Telecommuting is not only a way to save on office space, but is ranked by 46 percent of corporate leaders in a recent Deloitte survey as second only to compensation as the best way to attract talent, and has also been made easier by communication technologies such as Skype and GoToMeeting. Between 1997 and 2010, there was a 35 percent increase in the number of people working from home (13.4 million people now work at least one day per week from home);
- Leading corporations are using more informal office space, moving satellite offices into neighborhoods, and using shared office space in main offices. PricewaterhouseCoopers has a desk reservation system. CBRE is moving to an unassigned workplace environment called CBRE Workplace 360.

Retail Market

The Miami-Dade County retail market has shown improvement and growing strength since 2010. According to Deutsche Bank's RREEF Global Real Estate Research Group, although e-commerce accounts for a relatively small share of *total* retail sales, it is capturing a significant share of sales in commodity items. E-commerce sales are pervasive — excluding auto-related purchases (which don't sell on-line) e-commerce grew 53.0 percent from 2007 to 2012, seven times the overall retail sales growth rate.

According to Deutsche Bank, the growing shift to online shopping has significant real estate implications. The amount of e-commerce retail sales in 2012 ($157 B), would equal between 350 million and 500 million square feet of leased retail space based on sales volumes, about a third of the vacant retail space in US shopping centers and retail districts. E-Commerce is diverting a rapidly growing percentage of shoppers away from physical stores, and the industry away from bricks-and-mortar sales locations and development. The effects on the retail market include:

- Fewer and Smaller Stores, and a business focus on productivity (sales per square foot) over growth. Commodity retailers, especially big-boxes, will be especially vulnerable to online sales loss, and shopping centers not anchored by stores with items that can't be sold easily online (grocery stores, etc.) will also be hard hit with shrinking sales;
- Portfolio Rationalization through store elimination: chains are rapidly closing significant portions of their physical store locations, including Abercrombie & Fitch, the Gap, Best Buy, and Radio Shack. E-Commerce has all but killed the physical bookstore already;

- Many chains are closing underperforming stores, selectively opening new stores, and pushing more sales online. Best Buy is perhaps the most illustrative, if extreme example: closing 50 full-line stores (generally 40,000 square feet+) at the same time they are testing new, smaller “connected” prototypes and opening 100 new 1,000-square-foot Best Buy Mobile stores that focus on smartphones and tablets. Their goal is a 20 percent reduction in floor space;
- The Urban Strategy, or moving stores closer to urban consumers, with smaller footprints. Walmart is rolling out its Walmart Express format at just 15,000 square feet, compared to its normal prototype of close to 200,000 square feet. Similarly, Target developed a new CityTarget format, sized at 60,000 to 100,000 square feet, compared to over 130,000 for its typical suburban stores. Other brands are following suit — Office Depot is downsizing its warehouse stores to 15,000 – 18,000 sf, and is developing a smaller 5,000 sf prototype ideally for urban areas. The same for Officemax — from 23,000 down to 2,000 square feet, and Staples, from 18,000 down to 10,000 square feet;
- Flagship Stores in high-end and high rent locations, designed to market the brand, often at boutique scale size, and;
- Multi-Brand Stores, bringing multiple brands under one roof. The Gap and Toys R Us are both adopting prototypes in which their multiple flags (e.g., Banana Republic, Baby Gap and Old Navy for the Gap) in order to encourage cross shopping across their brands and reduce restocking costs and rent for the combined flags. Another strategy is the “store-within-a-store” format in which one retailer co-locates within others.

The Miami Market is seeing each of these trends play out, with chain retailers developing stores in highly urban locations, on smaller footprints, and in interesting vertical mixed-use configurations.

Lastly, new Walmart stores on the fringe of the CRA Market area will affect retail mix and potential competitiveness of new retail development of all kinds within the CRA. New Walmart stores of varying sizes are being developed in Midtown Miami, Hialeah Gardens, and at NW 79th Street and 32nd Ave.

Industrial and Flex Space Market

Marcus-Millchap ranked the Miami market as the fourth best performer of all large city industrial markets based on growing sales volume, rents, and strong demand (absorption). Key trends affecting the size and location of new buildings and demand in the industrial sector include 1) increases in same day delivery service for E-Commerce sellers, 2) continuous growth of 24-hour fulfillment, shipping and delivery, and 3) continuous growth in Latin American and Brazilian consumer markets and trade.

As the major trade gateway to South America, growth in the industrial sector has been driven by rapidly expanding South American trade volume and increasing intermodal shipping activity. The widening of the Panama Canal and dredging of the Port of Miami will increase the demand for warehouse and shipping facilities in the County, but also increase demand for back office, and support space, but not necessarily at the Port, where land is at a premium.

Access to Commercial Capital & Credit

Access to equity and debt financing was one of the worst casualties of the recession, hurting all segments of the economy. In South Florida, easy access to credit fueled the real estate run-up and business expansion from 2000 to 2007.

Post-recession, financing business expansion, development and redevelopment has undergone significant change. Equity investment in projects has become more difficult to obtain, and debt finance providers require significantly higher equity to debt ratios (as much as 50 percent) stronger credit ratings, and higher levels of personal and corporate guarantees. The rebound of investment financing has been slow during the recovery, particularly for small businesses, and has been extremely dependent upon historically low, federally subsidized, interest rates.

Direct Foreign Investment in Miami

Direct foreign investment in Miami-Dade has been a bright spot throughout the recession, supporting the growth of trade, trade services, finance, and real estate during the worst portions of the recession, and continues to grow since 2011.

Although the total amounts have not been formally quantified, indicators of the increasing levels of direct foreign investment in Miami-Dade include 1) the high proportion of first, condominium sales, and more recently, single-family homes, to foreign buyers — 78 percent of all home sales in the Miami metro region are now in cash, 2) notable large-scale development projects, including the University of Miami Life Science & Technology Park, and 3) the large-scale entry of foreign institutional investors into the commercial real estate market, purchasing major office and commercial real estate portfolios across South Florida, and 4) foreign demand for residential properties, which has both consumed post-recession inventories and driven up home prices.

Rapid Speculation in Nearby Neighborhoods

Speculative real estate acquisition and development has driven up prices in neighborhoods including Wynwood, the Design District and Little Haiti. Rapid development of new high-end retail and residential development is forcing existing retail, assembly, design, product development, restaurants, arts businesses and artists out of these areas, which could be an opportunity for Liberty City.

Regional Economic Challenges

As noted in the Metropolitan Center's recently published ***Miami-Dade Prosperity Initiative Feasibility Study***, the County faces numerous economic challenges. Miami-Dade County is part of the 8th largest Metropolitan Area and is the 7th most populous county in the U.S. Its economy has grown into an international center of trade, finance, design, architecture and culture, and is the United States' most important gateway to South America. The County has been a destination for families from the United States and abroad seeking a better future, and for many families, it became a home in which the American dream became reality. In Miami-Dade County, broad-based economic opportunity and prosperity have historically been hallmarks of the local economy, but that may not be the case today.

The Prosperity Initiative Study concluded that Miami-Dade County's post-recession economy is significantly different in structure, performance, and competitive position than it was during the 2000 to 2007 economic expansion. Prior to 2007 Miami-Dade's economy was characterized by growing opportunity, economic mobility and shrinking income inequality. In nearly every economic indicator studied in the report, the County was significantly improving, growing, and gaining ground on its regional competitors prior to 2007. After 2008 that is no longer the case. In the post-recession period nearly every economic indicator studied not only reversed direction for those at the bottom of the County's income structure, but also slowed for households across the income spectrum.

Driven by the loss of higher paying jobs, employment gains driven by lower wage jobs, and a host of rising economic barriers, a growing number of Miami-Dade residents are experiencing declining economic opportunity, mobility, and equity. The County faces a growing ***prosperity gap***, both in terms of the difference in economic condition and opportunity between income groups, and the differences in economic structure and performance between the County and regions providing greater widespread prosperity. Specific findings detailing the County's economic structure and its growing prosperity gap include:

- Despite recent employment gains, barriers to expanded prosperity, economic mobility and opportunity have been growing, rather than easing, during the post 2008 recovery;
- Evidence that Miami-Dade County's economy is becoming less competitive. Despite Miami-Dade's considerable assets, including its global tourism industry, transportation infrastructure (MIA, Port of Miami), and cultural diversity, it is underperforming. The local economy is struggling to increase its productivity relative to the rest of the nation;
- Declining real median income since 2000, accelerated real income decline since 2008, and income declines across every income segment in the County from 2000 to 2014. Only the County's top 5 percent of all households gained income from 2008 to 2014;
- Incomes in all income quintiles that are lower than their respective national averages;
- Growing concentration of total income in the County's top two income quintiles, and growing income inequality significantly above the national average;
- A countywide poverty rate, at 19.8 percent, that is 33 percent higher than the national poverty rate;
- Highly cyclical of job loss and recovery that erase significant household wealth, including homeownership equity;
- Low rates of vertical income mobility and declining horizontal job mobility;
- Rapidly rising regional housing and transportation costs;
- Based on productivity and occupation and wage data, an economy creating a preponderance of lower wage jobs, and only slowly creating jobs in leading high-wage sectors;
- Persistent geographic poverty, unemployment and income inequality — even in times of rapid economic expansion, a number of communities have not, and are not, participating in the economic growth of the region; and
- The lack of a coordinated local community development infrastructure.

The study also highlights three overarching conclusions regarding declining prosperity in the County. First, the impacts and barriers to expanded prosperity in Miami-Dade are not limited to affecting the

County's lowest income earners, but are increasingly impacting workers, households and families across its income and occupational spectrum.

Second, failing to address the County's prosperity gap could also present a sustained, growing drag on the broader regional economy, including stunting new business and job creation, hurting young workers and talent, even in high-skill occupations, and limiting the County's plans to diversify and strengthen its economic structure.

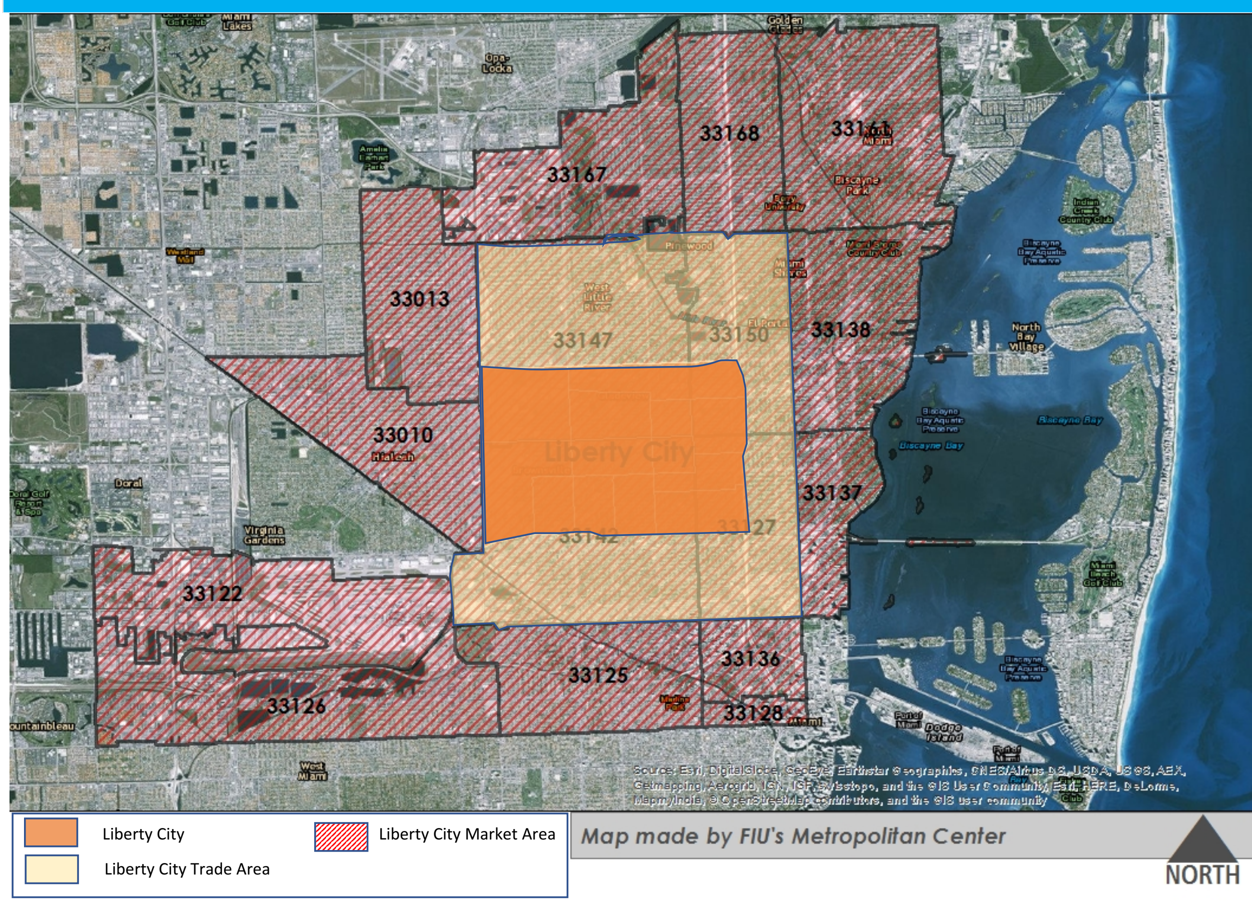
Third, we have demonstrated in considerable detail that programs to expand prosperity are a sound economic investment: the research team's overarching finding is that expanding prosperity through wider access, preparation and opportunity for higher wage employment to the County's lowest income households would not only improve living conditions for the households impacted by such programs, but provide potentially dramatic economic impact for the broader County economy, benefitting other County residents across nearly all income ranges and occupations.

Key Findings: Liberty City

The Liberty City Market Area

The Liberty City economy operates within, and interacts closely with its broader ***Market Area.*** For purposes of the study, the Liberty City Market Area is defined as the area within a roughly 22-minute drive from the Center of Liberty City to its northern edge, and a 25-minute drive to the western edge of the Market area. For purpose of data consistency, the market area is composed of 16 zip codes, as shown on the map below.

The Liberty City Market Area



A Major Economic Sub-Region

According to 2014 US Census, American Community Survey (ACS) estimates, Liberty City has a current population of 49,981 residents and 15,614 households. Were Liberty City its own City, it would be the County's 7th largest of its 34 municipalities.

Liberty City is the heart of an extremely important economic sub-region. Although the population of the market area grew slower than the County as a whole from 2011 to 2015 (4.1 percent versus the County's 11 percent), its population is currently 517,572 persons. ***If the Market Area was its own city, it would be Florida's 2nd, and the Nation's 34th largest city — bigger than Sacramento, Kansas City, the City of Atlanta, Miami, Oakland, New Orleans, Cleveland, Tampa, and almost twice the size of Orlando.***

Despite declining incomes, Liberty City and its Market Area represent significantly large purchasing power catchment areas. Aggregate household income in Liberty City in 2014 was over $543 Million, while the Market area represents one of the County's largest purchasing power communities. Aggregate household income in the Liberty City Market Area is over $6.4 Billion.

Labor Supply

Demographics

The population of Liberty City grew more slowly than the rest of the County from 2010 to 2014. Its 2 percent increase in total population is less than 1/3 that of the growth rate of the County for the same period. The Liberty City Market Area grew by 3.0 percent for the same period.

Liberty City's population is significantly younger than Miami-Dade County, as a whole, with 32.8 percent of residents under 19 years and of age and younger compared to 23.7 percent in the County. In addition, the key working age segment of Liberty City's population — ages 25 to 59, grew 11 percent from 2010 to 2014, growing to 44 percent of its total population.

Liberty City is a racially diverse community. According to the 2014 American Community Survey, the County's racial composition is 17 percent African American, 65 percent Hispanic/Latino, and 15 percent White. In Liberty City, African Americans comprise 78 percent, Hispanics/Latinos 20 percent, and Whites 1 percent of its population. Liberty City's Hispanic/Latino and White population have grown by 12 percent and 56 percent, respectively, since 2010.

Liberty City Population		
Total Population	**49,981**	
Age		
Under 5 years	4,543	9.1%
5 to 19 years	11,857	23.7%
20 to 34	10,292	20.6%
35 to 54 years	12,475	25.0%
55 and over	10,814	21.6%
18 and over	35,247	70.5%
65 and over	5,513	11.0%

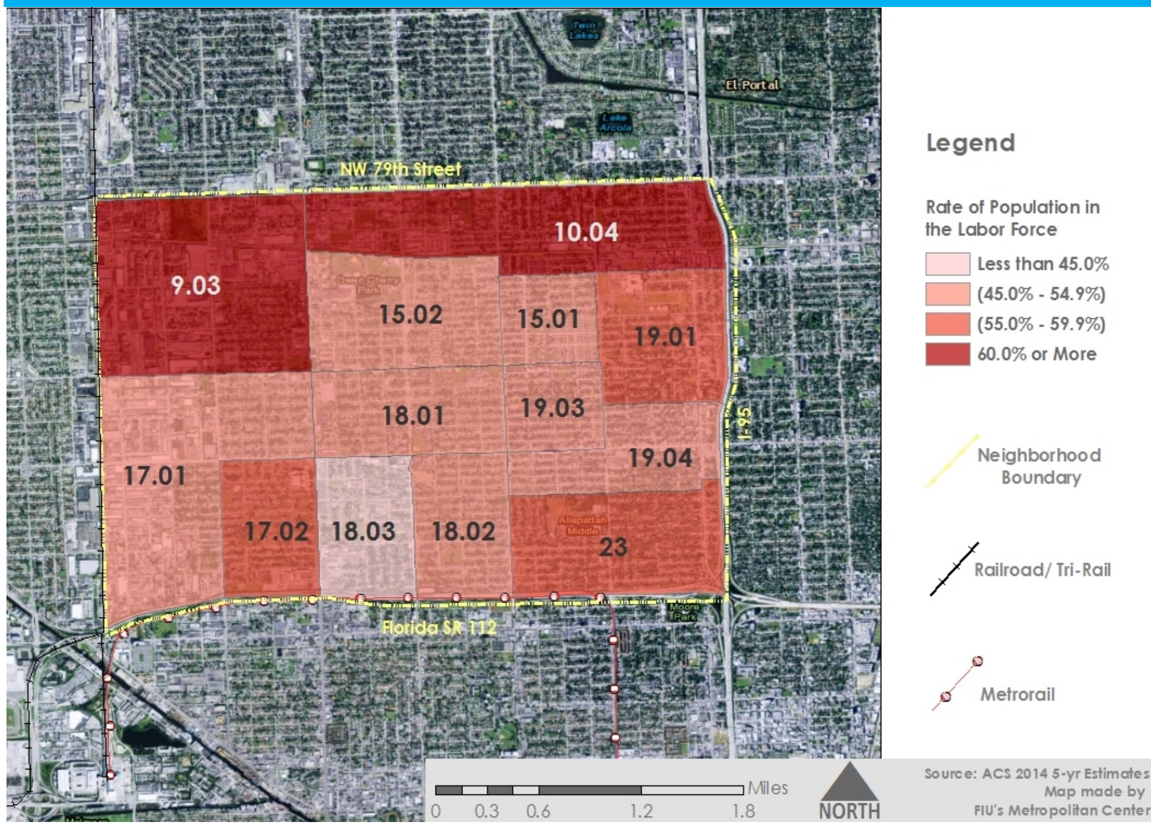
Source: U.S. Census ACS 2014 5-year estimates; Table created by FIU Metropolitan Center.

Resident Employment

According to 2014 ACS estimates, 20,066 persons in Liberty City are in its labor force, and of those 15,059 workers age 16 and over were employed, representing a 75 percent labor participation rate. The residents of Liberty City are employed across a diverse industry spread. An estimated 63 percent of its employed residents are predominately employed in four industries: 1) educational services, and health care and social assistance (23.9 percent), 2) arts, entertainment, and recreation, and accommodation and food services (15.7 percent), 3) retail trade (12.7 percent), and 4) professional, scientific, and management, and administrative and waste management services (10.7 percent).

Liberty City Resident Labor Force: Occupational Employment Across Industries	Occupations						
Industries	Management, business, science, and arts occupations	Service occupations	Sales and office occupations	Natural resources, construction, and maintenance occupations	Production, transportation, and material moving occupations	Total	
Agriculture, forestry, fishing and hunting, and mining	-	-	-	15	14	29	0.2%
Construction	52	-	65	944	20	1,081	7.2%
Manufacturing	118	41	45	17	341	562	3.7%
Wholesale trade	11	38	156	-	166	371	2.5%
Retail trade	145	274	1,257	-	240	1,916	12.7%
Transportation and warehousing, and utilities	94	39	307	115	561	1,116	7.4%
Information	66	-	62	-	27	155	1.0%
Finance and insurance, and real estate and rental and leasing	82	106	182	8	21	399	2.6%
Professional, scientific, and management, and administrative and waste management services	246	689	321	44	309	1,609	10.7%
Educational services, and health care and social assistance	1,064	1,813	496	68	159	3,599	23.9%
Arts, entertainment, and recreation, and accommodation and food services	181	1,490	635	19	33	2,358	15.7%
Other services, except public administration	45	698	47	48	149	987	6.6%
Public administration	209	338	259	70	4	880	5.8%
Civilian employed population 16 years and over	2,311	5,526	3,832	1,348	2,042	15,059	
	15.3%	36.7%	25.4%	8.9%	13.6%		

Labor Force Participation



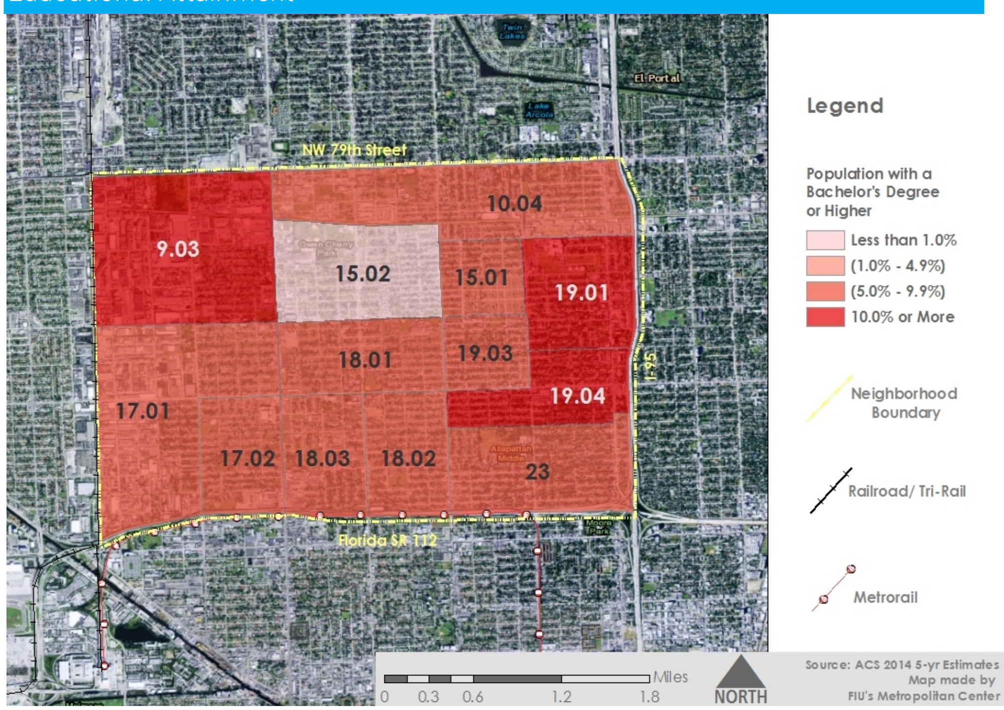
Educational Attainment

According to 2014 ACS estimates, educational attainment in Liberty City is significantly lower than Miami-Dade County, particularly with respect to populations with a high school diploma and a bachelor's degree or higher. 42.6 percent of Liberty City's residents age 25 years and over have a high school diploma or equivalency. An estimated 29.7 percent have some college education or have college degrees. Significantly, 27.6 percent of residents 25 years and over do not have a high school diploma.

Educational Attainment	Liberty City		Miami-Dade County	
Total Population	49,981		2,600,861	
Population 25 years and over	29,764		1,799,044	
Less than 9th grade	3,637	12.20%	194,826	10.80%
9th to 12th, no diploma	4,596	15.40%	173,544	9.60%
High school graduate (includes equivalency)	12,680	42.60%	511,895	28.50%
Some college, no degree	4,866	16.30%	288,609	16.00%
Associate's degree	1,503	5.00%	154,601	8.60%
Bachelor's degree	1,810	6.10%	300,700	16.70%
Graduate or professional degree	672	2.30%	174,869	9.70%

Source: U.S. Census ACS 2014 5-year estimates; Table created by FIU Metropolitan Center.

Educational Attainment



An analysis of educational attainment by race and ethnicity in Liberty City shows a significantly higher percentage (17.5 percent) of Black and African American with less that a high school diploma compared to the White (5.6 percent) and Hispanic or Latino (6.1 percent) populations. While the percentage of Liberty City's Black and African American without a high school diploma is higher than the White and Hispanic/Latino populations, Black and African Americans have a much higher percentage of their population with some college, an associate's degree, and a bachelor's degree or higher than the resident White and Hispanic/Latino populations. Educational attainment for the Liberty City Market Area is higher in every category than Liberty City, but less than the County. An estimated 34.4 percent of the Market Area's 358,234 residents older than 25 have a high school diploma, 14.3 percent have some college, but no degree, 6.8 percent have an associate's degree, 9.7 percent have a bachelor's and 4.3 percent have earned graduate degrees.

Level of Education by Race and Hispanic Ethnicity

Education Level	Black/African American		White		Hispanic or Latino	
Less than high school diploma	6,542	17.50%	2,090	5.60%	2,290	6.10%
High school graduate (includes equivalency)	11,035	29.50%	2,179	5.80%	2,008	5.40%
Some college or associate's degree	5,510	14.70%	1,048	2.80%	917	2.50%
Bachelor's degree or higher	1,710	4.60%	726	1.90%	764	2.00%

Source: U.S. Census ACS 2014 5-year estimates; Table by FIU Metropolitan Center.

Worker Commute Times

According to 2014 ACS data, over 64 percent of all workers age 16 and over in Liberty City have travel times to work greater than 20 minutes. ***This means that a preponderance of its workers are working outside Liberty City, and a significant portion work outside the Liberty City Market Area***.

Liberty City Worker and Household Income

Worker Earnings

Worker earnings have been falling across the U.S. since 1999, and Mimi-Dade County is no exception. Although earnings losses have generally stabilized from 2014 to 2015, annual income per worker, adjusted for inflation, declined 7 percent across all occupations in Miami-Dade from 2010 to 2014.

Median earnings per resident worker in every Census Tract in Liberty City are less than the County median of $27,185 per worker. In addition, workers in almost all but a few occupations earn less than their counterparts in the remainder of the County. In addition, although two of Liberty City's Census Tracts — 18.02, 19.03 and 23 — saw gains in median worker earnings of 17 percent, 21 percent and 11 percent, respectively, almost every other census tract in Liberty City saw median worker earnings decline at rates far exceeding the rest of the County.

Further detailed analysis of the wages paid to workers holding jobs in Liberty city indicate that significant opportunities exist for employment within Liberty City in higher skilled, higher wage occupations, but overall, workers are paid less than workers in the same occupations across Maim-Dade County. Fourteen percent of the occupations within Liberty City earn a median wage greater than workers in the same occupation in the remainder of the County.

A large number of Liberty City's employed residents work in higher-wage industries, but are employed overwhelmingly in the lower-wage occupations within those industries. An estimated 37 percent of Liberty City's employed residents work in service occupations, and 25 percent work in sales and office occupations, while only 15 percent work in management, business, science, and arts occupations.

Liberty City and Miami-Dade County Median Earnings per Worker by Occupation

	Census Tract 9.03	Census Tract 10.04	Census Tract 15.01	Census Tract 15.02	Census Tract 17.01	Census Tract 17.02	Census Tract 18.01	Census Tract 18.02	Census Tract 18.03	Census Tract 19.01	Census Tract 19.03	Census Tract 19.04	Census Tract 23	Miami-Dade County
2014 Median Earnings Per Worker	**21,823**	**19,801**	**13,763**	**16,396**	**20,857**	**22,411**	**21,234**	**27,356**	**18,125**	**21,082**	**21,344**	**17,018**	**21,316**	**27,185**
Management, business, science, and arts occupations:	38,417	39,929	25,602	25,625	30,664	33,750	35,391	32,406	35,833	41,985	42,708	21,691	36,308	47,244
Management, business, and financial occupations:	44,531	41,438	30,455	-	45,313	17,422	**59,063**	26,375	-	44,375	**78,021**	17,097	35,326	52,017
Management occupations	46,705	**91,154**	30,455	-	45,071	16,719	**59,063**	-	-	**57,788**	**78,021**	15,887	35,978	53,901
Business and financial operations occupations	-	-	-	-	-	-	-	-	-	-	-	32,206	-	47,728
Computer, engineering, and science occupations:	-	-	-	-	-	-	-	-	-	-	-	-	-	53,663
Computer and mathematical occupations	-	-	-	-	-	-	-	-	-	-	-	-	-	56,849
Architecture and engineering occupations	-	-	-	-	-	-	-	-	-	-	-	-	-	51,551
Life, physical, and social science occupations	-	-	-	-	-	-	-	-	-	-	-	-	-	49,458
Education, legal, community service, arts, and media occupations:	21,750	39,292	13,750	11,667	-	33,507	33,839	**40,795**	23,750	40,147	37,875	20,735	37,125	40,379
Community and social service occupations	**40,357**	-	-	-	-	-	34,464	31,458	-	-	-	-	-	35,836
Legal occupations	-	-	-	-	-	-	-	-	-	-	-	-	-	62,337
Education, training, and library occupations	18,462	**38,726**	11,250	10,625	-	-	**54,167**	**49,583**	-	-	-	20,147	35,813	38,306
Arts, design, entertainment, sports, and media occupations	-	-	-	-	-	-	20,938	-	-	-	-	-	-	35,459
Healthcare practitioners and technical occupations:	32,500	-	25,592	-	30,481	50,804	-	37,614	-	-	-	-	34,529	51,491
Health diagnosing and treating practitioners and other technical occupations	-	-	-	-	30,357	-	-	-	-	-	-	-	-	62,682
Health technologists and technicians	26,250	-	-	-	-	**50,357**	-	-	-	-	-	-	**33,934**	32,989
Service occupations:	16,164	15,873	12,500	13,902	**17,875**	**18,715**	17,136	16,848	**23,208**	**21,128**	**20,511**	**18,031**	15,443	17,596
Healthcare support occupations	-	**22,625**	-	21,406	**30,227**	**33,625**	-	16,467	-	**29,102**	-	19,570	**22,125**	22,089
Protective service occupations:	**58,611**	21,976	- 12,713	21,250	**32,292**	23,125	21,685	-	-	4,268	20,357	-	21,250	31,641
Fire fighting and prevention, and other protective service workers including supervisors	-	21,976	12,713	20,947	**31,597**	23,125	20,489	-	-	4,268	20,357	-	20,000	23,137
Law enforcement workers including supervisors	-	-	-	-	-	-	-	-	-	-	-	-	-	55,984
Food preparation and serving related occupations	14,938	12,123	6,515	8,464	8,932	**16,563**	**17,121**	13,533	**24,688**	**25,227**	**17,857**	**18,750**	14,015	16,368
Building and grounds cleaning and maintenance occupations	12,660	15,500	-	9,948	12,222	15,114	14,329	12,468	14,135	**19,479**	22,125	**18,796**	14,063	15,665
Personal care and service occupations	**16,950**	-	-	13,618	**19,500**	-	2,500	-	-	**16,391**	-	-	**22,833**	16,178
Sales and office occupations:	13,889	21,029	20,898	14,943	23,939	16,849	12,077	**25,833**	12,500	12,021	**32,825**	13,221	16,284	25,765
Sales and related occupations	9,250	17,875	20,820	7,357	23,750	13,409	5,547	3,490	12,063	12,287	12,321	11,875	13,011	24,181
Office and administrative support occupations	16,979	**26,951**	25,125	19,922	24,375	24,181	22,768	**40,272**	13,846	7,188	-	14,250	**30,156**	26,518
Natural resources, construction, and maintenance occupations:	22,250	19,688	12,643	19,143	16,850	19,609	**25,114**	**41,096**	**30,391**	**43,621**	20,227	**33,917**	19,861	24,893
Farming, fishing, and forestry occupations	-	-	-	-	-	-	-	-	-	-	-	-	-	14,027
Construction and extraction occupations	**22,000**	17,344	12,643	-	-	**30,455**	16,000	**41,513**	-	31,625	19,669	35,436	18,417	21,867
Installation, maintenance, and repair occupations	15,750	**60,726**	-	-	30,789	19,297	-	-	-	-	30,859	-	30,556	31,431
Production, transportation, and material moving occupations:	**23,596**	16,994	11,598	21,250	18,068	**27,836**	**23,693**	**36,480**	14,405	21,875	**25,694**	22,202	19,968	22,423
Production occupations	10,417	16,582	-	-	18,188	**28,221**	**24,886**	-	-	-	-	-	-	22,220
Transportation occupations	24,167	**26,321**	11,450	17,426	**26,927**	**29,146**	21,477	**28,250**	14,286	**28,696**	-	**40,750**	19,679	26,052
Material moving occupations	**24,479**	15,625	11,528	**21,442**	7,750	-	9,830	-	-	14,900	-	**20,536**	-	18,268
2010 Median Earnings per Worker, CPI Adjusted	**23,609**	**22,969**	**24,389**	**19,148**	**21,590**	**27,512**	**24,383**	**23,342**	**19,309**	**22,101**	**17,610**	**27,167**	**19,121**	**29,230**
% Change 2010-2014	**-7.6%**	**-13.8%**	**-43.6%**	**-14.4%**	**-3.4%**	**-18.5%**	**-12.9%**	**17.2%**	**-6.1%**	**-4.6%**	**21.2%**	**-37.4%**	**11.5%**	**-7.0%**

FIU Metropolitan Center

Household Income

Household incomes in Liberty City reflect the incomes of its resident working and non-working populations. Household and family incomes in Liberty City are substantially lower than Miami-Dade County, as a whole. An estimated 75.6 percent of households have annual incomes of less than $40,000, and 46.2 percent of households earn less than $20,000 annually, far below the County's median household income of $43,099. Significantly, the poverty rate in Liberty City is 42.9 percent, which is more than double the overall poverty rate (20.5 percent) for Miami-Dade County.

Similarly, median household incomes in the market are range from a low of over $18,000 to over $48,000. Median household incomes in only two of the market area's zip codes earn more than the County's household median income.

Falling incomes since the recession, despite growing employment, are part of a larger national and regional trend. However, aggregate household income for resident households in Liberty City shrank 21 percent from 2010 to 2014 alone. Aggregate household income for the Market Area shrank by 10.3 percent for the same period.

Household incomes in Liberty City do not vary considerably according to race and ethnicity, but do vary considerably by location and median household incomes fall well below the County's median household income. With the exception of households of "Two or More Races," the vast majority of all other racial and ethnic households in Liberty City - including Black/African American, White Alone and Hispanic or Latino, have incomes well below the median household income of Miami-Dade County.

Though extremely low throughout, household incomes in the 50-80 percent of median range are more prominent in the Southeast section of Liberty City toward State Road 7 and I-95 where the largest concentration of owner- occupied housing units is found. The lowest household incomes, generally below 30 percent of median, are found in the central core area of the neighborhood which includes Liberty Square and surrounds.

Household Income

	Liberty City		Miami-Dade County	
Households	15,641		833,541	
Less than $10,000	3,889	24.90%	87,905	10.50%
$10,000-$19,999	3,331	21.30%	112,491	13.50%
$20,000-$39,999	4,585	29.30%	190,306	22.80%
$40,000-$59,999	1,995	12.80%	135,707	16.30%
$60,000-$99,999	1,444	9.20%	156,426	18.80%
$100,000-$199,999	331	2.10%	112,961	13.60%
$200,000 or more	39	0.20%	37,745	4.50%

Source: U.S. Census ACS 2014 5-year estimates; Table created by FIU Metropolitan Center.

Household Income by Race

Household Income	Total	Black African American	White Alone	Native American/Alaskan	Asian Alone
Less than $10,000	24.90%	24.80%	24.20%	100%	100%
$10,000-$19,999	21.30%	21.60%	21.30%	0.00%	0.00%
$20,000-$39,999	29.40%	29.00%	31.70%	0.00%	0.00%
$40,000-$59,999	12.80%	12.90%	10.90%	0.00%	0.00%
$60,000-$99,999	9.20%	9.40%	9.10%	0.00%	0.00%
$100,000-$199,999	2.10%	2.10%	2.70%	0.00%	0.00%
$200,000 or more	0.20%	0.30%	0.00%	0.00%	0.00%
HOUSEHOLDS	15,614	12,763	2,549	28	24

Source: U.S. Census ACS 2014 5-year estimates; Table created by FIU Metropolitan Center.

Median Household Income by Race and Hispanic Ethnicity

Census Tract	Black African American	White	Hispanic or Latino
Census Tract 9.03	$33,672	$22,083	$24,375
Census Tract 10.04	$26,860	$18,676	$16,820
Census Tract 15.01	$9,571	$21,250	$18,304
Census Tract 15.02	$18,190	$9,145	$8,882
Census Tract 17.01	$20,595	$21,190	$19,688
Census Tract 17.02	$26,051	$33,750	$31,932
Census Tract 18.01	$18,594	$24,830	$14,598
Census Tract 18.02	$25,956	$26,220	$26,458
Census Tract 18.03	$12,756	$10,313	$11,500
Census Tract 19.01	$25,000	$15,156	$15,781
Census Tract 19.03	$19,167	$28,684	$32,277
Census Tract 19.04	$21,608	$34,458	$33,458
Census Tract 23	$32,866	$29,286	$28,690

Source: U.S. Census ACS 2014 5-year estimates; Table by FIU Metropolitan Center.

Liberty City Business Dynamics

Contrasted to the earning and incomes of its residents, Liberty City is a surprisingly diverse, dynamic, and growing business destination within Miami-Dade County. In fact, its industry composition, growth dynamics, performance, occupational mix and business community may be its single strongest asset, competitive advantage, and opportunity for broader redevelopment.

Although just over 15,000 employed residents live in Liberty City, its 1,600 business establishments employ 18,526 workers. Liberty City's business economy is driven by small, locally owned businesses — over 87 percent of all businesses in Liberty City employ less than 20 people, and 1,504 are single locations, as opposed to branch, franchise establishment locations. Liberty City's business establishments operate in a diverse mix of industries, with significant numbers in industry segments with higher overall wages, skills, and knowledge requirements.

Liberty City's business community also has tremendous regional market reach. The total annual sales of all business establishments located in Liberty City who report their annual sales is over $8 billion. The purchasing power of Liberty City and its Market Area total $6.9 Billion, meaning that its businesses are selling to an extended regional, and in some cases, national market of consumers and clients. A full 35 percent of its reporting businesses have sales over $1M per year, with 8 establishments reporting sales over $100 Million per year.

The same can be said for Liberty City's Trade Area, defined as the four zip codes that encompass Liberty City, reaching slightly outside its borders. The immediate area including and surrounding Liberty represents is a major concentration of business, trade, shipment and employment within the County. The Liberty City Trade area includes over 5,200 business establishments employing over 49,000 workers, with total sales of over $18 Billion. The Liberty City Trade Area includes a number of nationally significant businesses — leaders in their respective industries. ***In all, Liberty City and its immediate Trade Area represent one of the County's most dynamic and dense business and employment locations.***

Payroll and historic data regarding business establishments are only available at the zip code level. However, the two zip codes primarily covering Liberty City — 33142 and 33147 — have had steady growth since 2010. The total number of business establishments have grown by 6 percent, as has total employment, and total payrolls grew 4 percent from 2010 to 2014. In fact, total aggregate annual payroll for both zip codes averaged $31,726 per employee.

The Liberty City Market Area has experienced even more dramatic growth. It too is driven by the growth of its small businesses — 88.5 percent of all establishments employ less than 20 employees. By industry, the largest number of establishments include retail trade, wholesale trade, professional, scientific, and technical services, transportation and warehousing, followed closely by accommodation and food services.

The Market Area added 933 new establishments from 2010 to 2014, a 7.7 percent increase. However, the largest number of new establishments created were in generally higher wage industries, including professional, scientific, and technical services (160 new establishments), real estate and rental and leasing (130 new establishments), and retail trade (123 new establishments). The Market Area's fastest growing industries are educational services (22.8 percent growth), real estate and rental and leasing (22.3 percent growth), and professional, scientific, and technical services (12.6 percent growth).

The Market Area added 24,475 jobs from 2010 to 2014, and total annual payroll grew over 16 percent for the same period. Key business characteristics for Liberty City, its Trade and Market Areas are shown below.

Advanced Industry Employment

The *U.S. Advanced Industries Sector*, according to the Brookings Institution, are important regional core industries that concentrate in and drive many of the nation's best performing regional economies. The Advanced Industries Sector is composed of 50 industries including manufacturing chemicals, pharmaceuticals, advanced metals, industrial machinery, medical equipment manufacture, energy development and distribution, software design, data processing and hosting and medical and diagnostic labs. The Institution's analysis has sparked broad thinking regarding the development of these key sectors as important ways to improve American global economic competitiveness, lead the nation's economic revitalization, build on regional economic strengths, create new employment post-recession, and provide badly needed high-skill, high paying employment opportunities.

Each of the industries in the Advanced Industries Sector have high relative levels of technology development and research and development spending that are well above averages for the rest of the economy. The Advanced Industries Sector both drives and relies on constant innovation, technology advances, and new service business models to expand and grow. As a sector, Advanced Industries employ 12.3 million workers, or 9 percent of total employment. The Sector produces $2.7 trillion in value-added annually, or 17 percent of all U.S. gross domestic product.

Liberty City and its Trade Area have a significant mix of business in the Advanced Industries sector, especially in Advanced Industry manufacturing. Advanced Industry Employment in Liberty City and its Trade Area is at or above the state average of 3 percent and Miami-Dade County's average of 2.5 percent of total employment. ***Expansion of businesses in the Advanced Industries sectors in the Liberty City Area represents a significant opportunity to create higher skilled, high wage jobs for local residents.***

Liberty City Business Characteristics		
Total Sales	$8.7B	
Total Employees	18,526	
Total	1,600	
Establishments by Employment		
Less Than 20	1,393	87%
20-99 Employees	138	9%
100 or more	26	2%
Advanced Industries		
Employees	545	3%
Establishments	64	4%
Local and National Presence		
Single Location	1,504	94.0%
Branch	93	5.8%
Headquarters	1	0.1%
Establishments by Sales Revenue		
<1M sales	1,041	65%
1-5M	329	21%
5-10M	84	5%
10-50M	121	8%
50-100M	15	1%
100-500M	8	1%
>500M	2	0%

Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Liberty City Trade Area Business Characteristics Zip Codes 33127, 33142, 33147, 33150		
Total Sales	$18.34B	
Total Employees	49,360	
Total	5,207	
Establishments by Employment		
Less Than 20	4,780	92%
20-99 Employees	354	7%
100 or more	73	1%
Advanced Industries		
Employees	1,840	4%
Establishments	239	5%
Local and National Presence		
Single Location	4,879	93.7%
Branch	322	6.2%
Headquarters	4	0.1%
Establishments by Sales Revenue		
<1M sales	3,421	66%
1-5M	1,151	22%
5-10M	263	5%
10-50M	324	6%
50-100M	32	1%
100-500M	14	0%
>500M	2	0%

Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Liberty City Largest Industries by Employment			
Industry		Establishments	Employees
423	Merchant Wholesalers, Durable Goods	140	1,255
332	Fabricated Metal Product Manufacturing	38	813
452	General Merchandise Stores	19	582
813	Religious, Grantmaking, Civic, Professional, and Si	135	559
812	Personal and Laundry Services	53	477
424	Merchant Wholesalers, Nondurable Goods	39	449
445	Food and Beverage Stores	80	419
5414	Specialized Design Services	9	410
441	Motor Vehicle and Parts Dealers	61	389
811	Repair and Maintenance	114	360
311	Food Manufacturing	9	267
448	Clothing and Clothing Accessories Stores	22	232
323	Printing and Related Support Activities	2	202
337	Furniture and Related Product Manufacturing	16	180
334	Computer and Electronic Product Manufacturing	2	171
444	Building Material and Garden Equipment and Sup	14	163
442	Furniture and Home Furnishings Stores	18	133
453	Miscellaneous Store Retailers	37	126
321	Wood Product Manufacturing	7	111
333	Machinery Manufacturing	9	107

Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Liberty City Trade Area Largest Industries by Employment			
Industry Sector		Establishme nts	Employee s
423	Merchant Wholesalers, Durable Goods	349	2,741
445	445 Food and Beverage Stores	237	1,533
453	453 Miscellaneous Store Retailers	155	1,401
441	441 Motor Vehicle and Parts Dealers	296	1,387
332	Fabricated Metal Product Manufacturing	68	1,286
424	Merchant Wholesalers, Nondurable Goods	151	1,280
811	Repair and Maintenance	370	1,226
813	Religious, Grantmaking, Civic, Professional, and Similar Organizat	282	1,220
812	Personal and Laundry Services	155	1,079
448	448 Clothing and Clothing Accessories Stores	208	953
452	452 General Merchandise Stores	70	802
311	Food Manufacturing	35	682
444	444 Building Material and Garden Equipment and Supplies Deal	63	590
5414	Specialized Design Services	29	494
446	446 Health and Personal Care Stores	63	407
442	442 Furniture and Home Furnishings Stores	58	351
336	Transportation Equipment Manufacturing	17	343
323	Printing and Related Support Activities	24	325
5418	Advertising, Public Relations, and Related Services	42	291
333	Machinery Manufacturing	24	280

Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Liberty City Establishments and Employment by Sector and Industry					
Indusrty Sector		Establishments	%	Employees	%
81	Other Services (except Public Administration)	302	19%	1,396	8%
44-45	Retail Trade	291	18%	2,230	12%
42	Wholesale Trade	183	11%	1,738	9%
31-33	Manufacturing	130	8%	2,443	13%
48-49	Transportation and Warehousing	90	6%	3,805	21%
62	Health Care and Social Assistance	88	6%	652	4%
54	Professional, Scientific, and Technical Services	81	5%	662	4%
23	Construction	81	5%	526	3%
72	Accommodation and Food Services	67	4%	557	3%
53	Real Estate and Rental and Leasing	64	4%	709	4%
99	Not Available	47	3%	25	0%
56	Administrative and Support and Waste Management and Remediation Se	45	3%	500	3%
61	Educational Services	36	2%	1,916	10%
92	Public Administration	30	2%	1,002	5%
52	Finance and Insurance	26	2%	109	1%
51	Information	19	1%	116	1%
71	Arts, Entertainment, and Recreation	16	1%	104	1%
21	Mining, Quarrying, and Oil and Gas Extraction	2	0%	4	0%
22	Utilities	1	0%	24	0%
11	Agriculture, Forestry, Fishing and Hunting	1	0%	8	0%
		1,600	100%	18,526	100%

Manufacturing		Establishments	%	Employees	%
311	Food Manufacturing	9	7%	267	11%
312	Beverage and Tobacco Product Manufacturing	3	2%	59	2%
313	Textile MillS	3	2%	61	2%
314	Textile Product MillS	5	4%	50	2%
315	Apparel Manufacturing	5	4%	67	3%
321	Wood Product Manufacturing	7	5%	111	5%
322	Paper Manufacturing	2	2%	27	1%
323	Printing and Related Support Activities	2	2%	202	8%
325	Chemical Manufacturing	7	5%	92	4%
326	Plastics and Rubber Products Manufacturing	4	3%	39	2%
332	Fabricated Metal Product Manufacturing	38	29%	813	33%
333	Machinery Manufacturing	9	7%	107	4%
334	Computer and Electronic Product Manufacturing	2	2%	171	7%
335	Electrical Equipment, Appliance, and Component Manufacturing	5	4%	97	4%
336	Transportation Equipment Manufacturing	5	4%	29	1%
337	Furniture and Related Product Manufacturing	16	12%	180	7%
339	Miscellaneous Manufacturing	8	6%	71	3%
		130	100%	2,443	100%

	Wholesale Trade	Establishments	%	Employees	%
423	Merchant Wholesalers, Durable Goods	140	77%	1,255	72%
424	Merchant Wholesalers, Nondurable Goods	39	21%	449	26%
425	Wholesale Electronic Markets and Agents and Brokers	4	2%	34	2%
		183	100%	1,738	100%

	Retail Trade	Establishments	%	Employees	%
441	Motor Vehicle and Parts Dealers	61	21%	389	17%
442	Furniture and Home Furnishings Stores	18	6%	133	6%
443	Electronics and Appliance Stores	12	4%	73	3%
444	Building Material and Garden Equipment and Supplies Dealers	14	5%	163	7%
445	Food and Beverage Stores	80	27%	419	19%
446	Health and Personal Care Stores	10	3%	52	2%
447	Gasoline Stations	13	4%	47	2%
448	Clothing and Clothing Accessories Stores	22	8%	232	10%
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	3	1%	10	0%
452	General Merchandise Stores	19	7%	582	26%
453	Miscellaneous Store Retailers	37	13%	126	6%
454	Nonstore Retailers	2	1%	4	0%
		291	100%	2,230	100%

	Professional, Scientific, and Technical Services	Establishments	%	Employees	%
5411	Legal Services	8	10%	25	4%
5412	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	20	25%	63	10%
5413	Architectural, Engineering, and Related Services	2	2%	6	1%
5414	Specialized Design Services	9	11%	410	62%
5415	Computer Systems Design and Related Services	2	2%	6	1%
5416	Management, Scientific, and Technical Consulting Services	16	20%	56	8%
5417	Scientific Research and Development Services	7	9%	32	5%
5418	Advertising, Public Relations, and Related Services	9	11%	46	7%
5419	Other Professional, Scientific, and Technical Services	8	10%	18	3%
		81	100%	662	100%

	Other Services (except Public Administration)	Establishments	%	Employees	%
811	Repair and Maintenance	114	38%	360	26%
812	Personal and Laundry Services	53	18%	477	34%
813	Religious, Grantmaking, Civic, Professional, and Similar Organizations	135	45%	559	40%
		302	100%	1,396	100%

Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan

Liberty City: Advanced Industries Composition			
Industry	NAICS Code	Establishments	Employment
Services			
Architecture & Engineering	5413	2	6
Management Consulting	5416	16	56
Computer Systems Design	5415	2	6
Other Telecommunications	5179	3	10
Data Processing & Hosting	5182	1	2
Software Products	5112	-	-
Wireless Telecom Carriers	5172	4	8
Web Search and Internet Publishing	5191	2	9
R&D Services	5417	7	32
Metal Ore Mining	2122	-	-
Satellite Telecommunications	5174	-	-
Medical & Diagnostic Laboratories	6215	-	-
Cable & Other Programming	5152	-	-
		37	**129**
Manufacturing			
Semiconductors	3344	-	-
Precision Instruments	3345	2	171
Computer Equipment	3341	-	-
General Purpose Machinery	3339	5	38
Medical Equipment & Supplies	3391	1	7
Jewelry, Sporting Goods	3399	7	64
Aircraft Products & Parts	3364	-	-
Pesticides & Fertilizers	3253	-	-
Magnetic & Optical Media	3346	-	-
Stone & Mineral Products	3279	-	-
Commercial & Service Machinery	3333	-	-
Engine & Power Equipment	3336	-	-
Ships & Boats	3366	1	1
Railroad Rolling Stock	3365	-	-
Iron & Steel Products	3311	-	-
Foundries	3315	-	-
Electrical Lighting Equipment	3351	-	-
Aluminum Products	3313	-	-
Clay & Refractory Products	3271	-	-
Communications Equipment	3342	-	-
Petroleum & Coal Products	3241	-	-
Agri., Constr., Mining Machinery	3331	-	-
Basic Chemicals	3251	-	-
Audio & Video Equipment	3343	-	-
Electrical Equipment	3353	4	62
Motor Vehicle Parts	3363	3	16
Motor Vehicles	3361	-	-
Misc. Chemicals	3259	-	-
Misc. Transportation Equipment	3369	-	-
Motor Vehicle Body & Trailers	3362	1	12
Pharmaceuticals	3254	1	7
Misc. Electrical Equipment	3359	-	-
Household Appliances	3352	1	35
Industrial Machinery	3332	-	-
Resins & Synthetic Rubbers	3252	-	-
Iron & Steel Products	3311	-	-
		26	**413**
Energy			
Oil & Gas Extraction	2111	1	3
Power Generation & Supply	2211	-	-
		1	**3**
Advanced Industries totals		**64**	**545**
Trade Area Totals		**1,600**	**18,526**
% Advanced Industries		**4%**	**3%**

Source: The Brookings Institute
Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Liberty City Trade Area Establishments and Employment by Sector and Industry					
Industry Sector		Establishments	%	Employees	%
44-45	Retail Trade	1,261	24%	7,934	16%
81	Other Services (except Public Administration)	807	15%	3,525	7%
42	Wholesale Trade	513	10%	4,082	8%
31-33	Manufacturing	359	7%	4,771	10%
62	Health Care and Social Assistance	276	5%	2,736	6%
54	Professional, Scientific, and Technical Services	264	5%	1,459	3%
72	Accommodation and Food Services	260	5%	3,537	7%
48-49	Transportation and Warehousing	244	5%	5,272	11%
23	Construction	241	5%	1,694	3%
53	Real Estate and Rental and Leasing	214	4%	2,093	4%
56	Administrative and Support and Waste Management and Remedi	151	3%	1,361	3%
61	Educational Services	100	2%	5,935	12%
52	Finance and Insurance	131	3%	587	1%
99	Non-Classified	153	3%	42	0%
51	Information	78	1%	536	1%
92	Public Administration	77	1%	3,292	7%
71	Arts, Entertainment, and Recreation	70	1%	417	1%
11	Agriculture, Forestry, Fishing and Hunting	3	0%	49	0%
21	Mining, Quarrying, and Oil and Gas Extraction	2	0%	4	0%
55	Management of Companies and Enterprises	2	0%	10	0%
22	Utilities	1	0%	24	0%
		5,207	100%	49,360	100%

Manufacturing		Establishments	%	Employees	%
311	Food Manufacturing	35	10%	682	15%
312	Beverage and Tobacco Product Manufacturing	7	2%	119	3%
313	Textile Mills	9	3%	82	2%
314	Textile Product Mills	15	4%	111	2%
315	Apparel Manufacturing	23	7%	172	4%
321	Wood Product Manufacturing	11	3%	139	3%
322	Paper Manufacturing	8	2%	62	1%
323	Printing and Related Support Activities	24	7%	325	7%
325	Chemical Manufacturing	9	3%	103	2%
326	Plastics and Rubber Products Manufacturing	11	3%	71	2%
332	Fabricated Metal Product Manufacturing	68	20%	1,286	28%
333	Machinery Manufacturing	24	7%	280	6%
334	Computer and Electronic Product Manufacturing	6	2%	266	6%
335	Electrical Equipment, Appliance, and Component Manufacturing	12	3%	141	3%
336	Transportation Equipment Manufacturing	17	5%	343	7%
337	Furniture and Related Product Manufacturing	35	10%	274	6%
339	Miscellaneous Manufacturing	31	9%	212	5%
		345	100%	4,668	100%

Wholesale Trade		Establishments	%	Employees	%
423	Merchant Wholesalers, Durable Goods	349	68%	2,741	67%
424	Merchant Wholesalers, Nondurable Goods	151	29%	1,280	31%
425	Wholesale Electronic Markets and Agents and Brokers	13	3%	61	1%
		513	100%	4,082	#####

Retail Trade		Establishments	%	Employees	%
441	441 Motor Vehicle and Parts Dealers	296	23%	1,387	17%
442	442 Furniture and Home Furnishings Stores	58	5%	351	4%
443	443 Electronics and Appliance Stores	26	2%	130	2%
444	444 Building Material and Garden Equipment and Supplies Deal	63	5%	590	7%
445	445 Food and Beverage Stores	237	19%	1,533	19%
446	446 Health and Personal Care Stores	63	5%	407	5%
447	447 Gasoline Stations	54	4%	228	3%
448	448 Clothing and Clothing Accessories Stores	208	16%	953	12%
451	451 Sporting Goods, Hobby, Musical Instrument, and Book Store	21	2%	105	1%
452	452 General Merchandise Stores	70	6%	802	10%
453	453 Miscellaneous Store Retailers	155	12%	1,401	18%
454	454 Nonstore Retailers	10	1%	47	1%
		1,261	100%	7,934	#####

Professional, Scientific, and Technical Services		Establishments	%	Employees	%
5411	Legal Services	21	8%	57	4%
5412	Accounting, Tax Preparation, Bookkeeping, and Payroll Services	44	17%	128	9%
5413	Architectural, Engineering, and Related Services	20	8%	113	8%
5414	Specialized Design Services	29	11%	494	34%
5415	Computer Systems Design and Related Services	5	2%	20	1%
5416	Management, Scientific, and Technical Consulting Services	57	22%	214	15%
5417	Scientific Research and Development Services	13	5%	51	3%
5418	Advertising, Public Relations, and Related Services	42	16%	291	20%
5419	Other Professional, Scientific, and Technical Services	33	13%	91	6%
		264	100%	1,459	#####

Other Services (except Public Administration)		Establishments	%	Employees	%
811	Repair and Maintenance	370	46%	1,226	35%
812	Personal and Laundry Services	155	19%	1,079	31%
813	Religious, Grantmaking, Civic, Professional, and Similar Organizat	282	35%	1,220	35%
		807	100%	3,525	#####

Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

Trade Area Advanced Industries Composition			
Industry	NAICS Code	Establishments	Employment
Services			
Architecture & Engineering	5413	20	113
Management Consulting	5416	57	214
Computer Systems Design	5415	5	20
Other Telecommunications	5179	15	66
Data Processing & Hosting	5182	7	37
Software Products	5112	-	-
Wireless Telecom Carriers	5172	22	71
Web Search and Internet Publishing	5191	6	37
R&D Services	5417	13	51
Metal Ore Mining	2122	-	-
Satellite Telecommunications	5174	-	-
Medical & Diagnostic Laboratories	6215	-	-
Cable & Other Programming	5152	1	8
		146	**617**
Manufacturing			
Semiconductors	3344	1	80
Precision Instruments	3345	2	171
Computer Equipment	3341	2	9
General Purpose Machinery	3339	11	77
Medical Equipment & Supplies	3391	7	41
Jewelry, Sporting Goods	3399	24	171
Aircraft Products & Parts	3364	2	230
Pesticides & Fertilizers	3253	-	-
Magnetic & Optical Media	3346	-	-
Stone & Mineral Products	3279	4	32
Commercial & Service Machinery	3333	1	1
Engine & Power Equipment	3336	1	80
Ships & Boats	3366	7	41
Railroad Rolling Stock	3365	-	-
Iron & Steel Products	3311	1	11
Foundries	3315	1	8
Electrical Lighting Equipment	3351	2	20
Aluminum Products	3313	-	-
Clay & Refractory Products	3271	1	4
Communications Equipment	3342	1	6
Petroleum & Coal Products	3241	1	3
Agri., Constr., Mining Machinery	3331	1	2
Basic Chemicals	3251	-	-
Audio & Video Equipment	3343	-	-
Electrical Equipment	3353	6	82
Motor Vehicle Parts	3363	7	60
Motor Vehicles	3361	-	-
Misc. Chemicals	3259	-	-
Misc. Transportation Equipment	3369	-	-
Motor Vehicle Body & Trailers	3362	1	12
Pharmaceuticals	3254	2	13
Misc. Electrical Equipment	3359	3	4
Household Appliances	3352	1	35
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		92	**1,220**
Energy			
Oil & Gas Extraction	2111	1	3
Power Generation & Supply	2211	-	-
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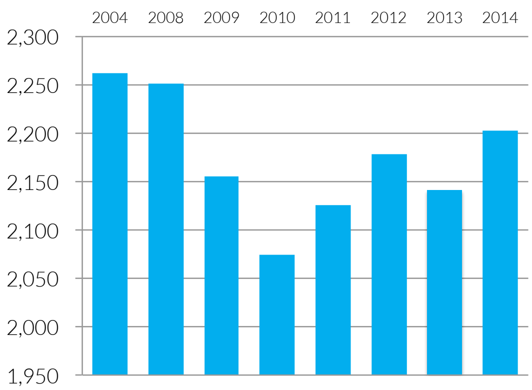
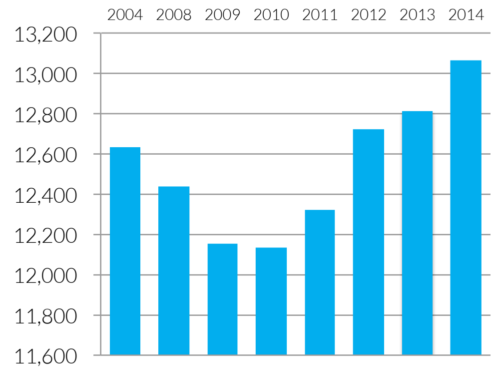
Advanced Industries totals		**239**	**1,840**
Trade Area Totals		**5,207**	**49,360**
% Advanced Industries		**5%**	**4%**

Source: The Brookings Institute
Data Source: InfoUSA, 2016. Table prepared by FIU Metropolitan Center.

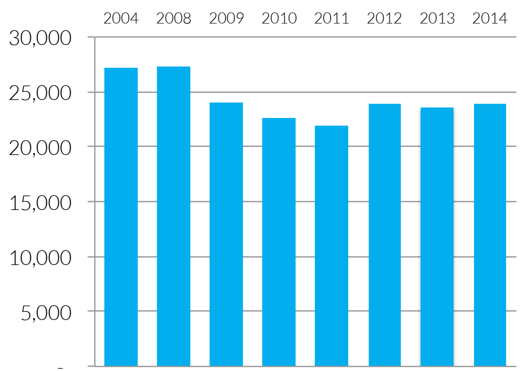
Liberty City Establishment Growth



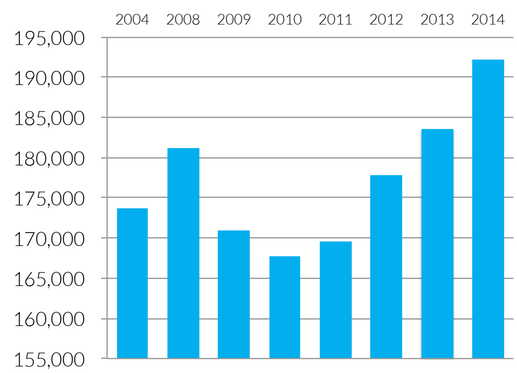
Market Area Establishment Growth



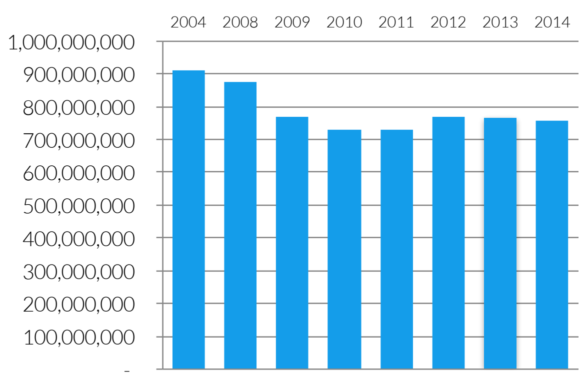
Liberty City Employment Growth



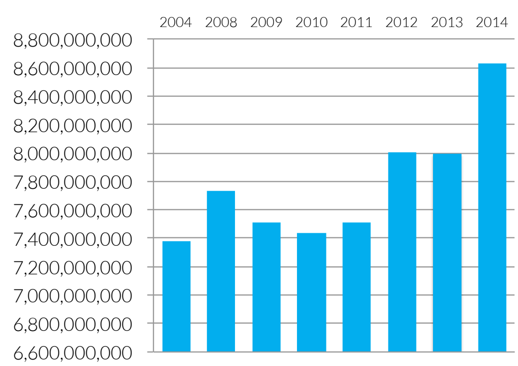
Market Area Employment Growth



Liberty City Payroll Growth (CPI Adjusted)



Market Area Payroll Growth (CPI Adjusted)



Source: U.S. Census Bureau, 2014 County Business Patterns.

Employment Density and Job Location: The Jobs Mismatch Opportunity

Employment density refers to the ratio of jobs in a given area to the number of employed workers who live there. Given Miami-Dade's historic land use patterns, much of the County has an employment density ratio far less than one. As the FIU Metropolitan Center has noted in other studies, most of the County's employment base is concentrated in six zip codes running from downtown to the airport. This means that for most of the County's communities, there are far less local jobs than there are employed residents, and creating significant, and in some cases overwhelming commuter traffic each day.

The Center for Economic Studies at the U.S. Census Bureau produces the *Longitudinal Employer-Household Dynamics (LEHD)*— an quarterly analysis that tracks where workers live and where they work, in order to determine employment, commuting, and travel patterns. The LEHD uses Quarterly Bureau of Labor Statistics reports, so that it excludes certain type of employment, such as agricultural employees, self-employed farmers, self-employed nonagricultural workers, domestic workers, unpaid family workers, some railroad employees, and certain non-profit employers. The employment data therefore differs from absolute counts of employment used in other sections of this report. However, the LEHD reveals striking characteristics regarding work and employment in Liberty City.

Liberty City is one of the few communities in the County where jobs within its boundaries outnumber its employed residents — Liberty City's over 16 employed population numbers 15,059, while the employers within its boundaries provide 18,526 jobs. This simple ratio, and the fact that Liberty City and its market area provide a large number of jobs in diverse industries, at wage levels above those of its residents may by Liberty City's greatest redevelopment challenge. Commuting time data, as well as the mismatch between the occupations and pay offered by Liberty City employers, and the wages and income of its employees clearly indicate that although Liberty City is an engine of job growth in reasonably good paying industries and occupations, its residents are not getting access to those jobs.

The detailed LEHD analysis of the inflow and outflow of jobs versus residents in Liberty City is shown on the following pages. The LEHD data is for 2014, and it undercounts employment and over-counts employed persons living in Liberty City. Even with these differences, ***the startling findings of that research are shown in the following table: only 3.6 percent of all working age residents who live in Liberty City work there, while over 95 percent of the jobs in Liberty City are taken by workers who live outside Liberty City., and in some cases, from outside the Market Area. Clearly, Liberty City does not want for jobs, but the reverse. Its residents need to be better prepared to take the large variety of jobs created in its vibrant business community.***

Inflow/Outflow Report: 2nd Quarter 2014

	Miami-Dade County		Liberty City	
	Count	Share	Count	Share
Employed in the Selection Area	1,057,123	100.0%	13,100	100.0%
Living in the Selection Area	1,008,185	95.4%	17,801	135.9%
In-Area Labor Force Efficiency (All Jobs)				
Living in the Selection Area	1,008,185	100.0%	17,801	100.0%
Living and Employed in the Selection Area	790,931	78.5%	636	3.6%
Living in the Selection Area but Employed Outside	217,254	21.5%	17,165	96.4%
In-Area Employment Efficiency (All Jobs)				
Employed in the Selection Area	1,057,123	100.0%	13,100	100.0%
Employed and Living in the Selection Area	790,931	74.8%	636	4.9%
Employed in the Selection Area but Living Outside	266,192	25.2%	12,464	95.1%
Inflow Job Characteristics (All Jobs)				
Internal Jobs Filled by Outside Workers	266,192	100.0%	12,464	100.0%
Workers Aged 29 or younger	53,199	20.0%	2,077	16.7%
Workers Aged 30 to 54	152,880	57.4%	7,362	59.1%
Workers Aged 55 or older	60,113	22.6%	3,025	24.3%
Workers Earning $1,250 per month or less	62,180	23.4%	2,697	21.6%
Workers Earning $1,251 to $3,333 per month	88,194	33.1%	6,170	49.5%
Workers Earning More than $3,333 per month	115,818	43.5%	3,597	28.9%
Workers in the "Goods Producing" Industry Class	19,650	7.4%	2,734	21.9%
Workers in the "Trade, Transportation, and Utilities" Industry Class	89,149	33.5%	4,799	38.5%
Workers in the "All Other Services" Industry Class	157,393	59.1%	4,931	39.6%
Interior Flow Job Characteristics (All Jobs)				
Internal Jobs Filled by Residents	790,931	100.0%	636	100.0%
Workers Aged 29 or younger	154,814	19.6%	129	20.3%
Workers Aged 30 to 54	455,402	57.6%	353	55.5%
Workers Aged 55 or older	180,715	22.8%	154	24.2%
Workers Earning $1,250 per month or less	175,825	22.2%	225	35.4%
Workers Earning $1,251 to $3,333 per month	337,585	42.7%	329	51.7%
Workers Earning More than $3,333 per month	277,521	35.1%	82	12.9%
Workers in the "Goods Producing" Industry Class	61,759	7.8%	99	15.6%
Workers in the "Trade, Transportation, and Utilities" Industry Class	186,741	23.6%	186	29.2%
Workers in the "All Other Services" Industry Class	542,431	68.6%	351	55.2%

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics

Strategic Location and Connectivity

Liberty City is one of the most significant and unique multi-modal transportation corridors in Florida, based on its location, traffic capacity, connectivity and visibility:

- Liberty City is served by, or located within 15 minutes of every mode of transportation;
- Interstate 95 forms the major roadway spine alongside Liberty City — it is the 6th most heavily traveled Interstate segment in the US, carrying 266,000 vehicles per day;
- NW 7th Avenue, the twin North-South spine to I-95, is one of only seventeen urban arterials in the County with 3 lanes or more in both directions, and currently carries 33,500 vehicles per day. NW 7th Avenue is the Southern terminus of State Route 441, extending to southern Georgia, has nine interchanges with I-95, and is the major alternate route to I-95;
- The Golden Glades Interchange, within 20 minutes of Liberty City, is a Strategic Intermodal System (SIS) hub, one of the largest facilities in a statewide network of high-priority transportation facilities such as airports, seaports, rail corridors and highways. The Golden Glades Interchange is the physical interchange and direct connecting point for I-95, SR 826, and Florida's Turnpike, as well as host to a Tri-Rail passenger Train Station, and direct road and rail connections to the Port of Miami and Port Everglades. The Golden Glades currently carries over 400,000 vehicles per day with direct impacts on regional travel within the tri-county area. Florida DOT is proposing to rationalize the flyover and ramp system to provide direct system-to-system connection from SR 826 (East Bound) to I-95 North bound, and improve the Turnpike to I-95 SB connection, improving traffic flow and delay times;
- NW 7th Avenue is also a major transit corridor with significant Metrobus ridership. NW 7th Avenue has 72 bus stops along the length of the CRA, and twelve County Bus lines — 2 along 7th, and 10 intersecting connecting bus lines — serve NW 7th Avenue, carrying over 506,000 passengers along and to 7th Avenue each month.
- Tri-Rail, Florida's most heavily utilized passenger rail line, almost 4.4 Million passenger trips annually. Its park and ride station at the Golden Glades (inside the CRA) is one of its busiest stations. Additionally, the Florida East Coast Railway (FEC) transects the CRA Market Area, as well runs parallel to NW 7th Avenue one mile to the east. The FEC has been proposed to convert to passenger travel within the next five years, with proposed stations at NW 79th and 125th Street, just east of 7th Avenue.

Liberty City and Regional Transportation Competitiveness

Roadway congestion is a critical issue facing the region. According to the Texas A&M Transportation Institute (TTI), Miami is the 14th most traffic congested City in North America, and 11th most congested in the US. Average travel times across the County are above the national average, and for workers living in the western and southern Commission Districts, travel times average 45 minutes each way, nearly *double* the national average.

Given Liberty City's jobs creation dynamics, it has the potential to play a significant role in relieving regional transportation congestion, by supplying jobs within close proximity to dense residential development.

Economic Assets within the Market Area

Liberty City is strategically located — within minutes of the region's most important economic assets — drivers of regional employment growth including major employers, institutions, infrastructure, and culture. They include:

Major Universities:

- Miami Dade College North Campus
- Barry University
- Florida International University Biscayne Bay Campus
- St. Thomas University

Medical Service and Research Institutions:

- North Shore Medical Center
- Jackson Memorial Hospital
- Jackson North Medical Center
- Miami Jewish Health Systems
- St. Catherine's Rehabilitation Hospital
- Multiple Medical Research Centers
- The Miami Innovation & Discovery District (the "MIDD"), including the University of Miami Life Science & Technology Park

Cultural and Civic Facilities:

- Museum of Contemporary Art (MOCA)
- New County Library
- U.S. Citizenship and Immigration Services (USCIS)
- New County Police District Headquarters
- IGFA Fishing Hall of Fame & Museum (16 minutes, Dania Beach)
- Perez Art Museum
- Adrian Arsht Performing Arts Center
- Miami Children's Museum
- American Airlines Arena

Airports and Infrastructure

- Miami International Airport and Free Trade Complex (20 minute drive)
- Fort Lauderdale-Hollywood International Airport (23 minute drive)
- Opa-Locka Executive Airport (14 minute dive)
- Port of Miami (15 minute drive)
- Port Everglades – (22 minute drive, Hollywood)

Business Centers, Major Employers and New Neighborhoods

- Design Center of the Americas (DCOTA) — the largest design and office center campus of its kind, showcasing 775,000 square feet of design products (16 minute drive, Dania Beach)
- Liberty City is within 10-minute drive of the Region's fastest growing new neighborhoods, including the Wynwood Arts District, the Miami Design District, and Miami Midtown
- Lincoln Road Pedestrian Mall (Miami Beach)

Housing

Housing Inventory and Tenure

According to 2010-2014 *ACS* estimates, there are 19,287 total housing units in Liberty City, of which, 81 percent (15,614 units) are occupied. Liberty City's housing supply is largely comprised of 1-unit, detached structures (50.9 percent). Multi-family structures of 20+ units comprise 10.2 percent (1,973 units) of the housing inventory. An estimated 65.4 percent of housing units in Liberty City are renter-occupied. Liberty City's owner-occupancy rate of 34.6 percent is significantly less than Miami-Dade County's overall owner-occupancy rate of 54.9 percent. Liberty City has a housing vacancy rate of 19 percent, compared to 16 percent for Miami-Dade County, as a whole.

Housing Characteristics	Liberty City		Miami-Dade County	
	Count	%	Count	%
Total Housing Units	19,287		994,596	
1-unit, detached	9,817	50.90%	405,572	40.80%
1-unit, attached	1,252	6.50%	100,328	10.10%
2 units	1,812	9.40%	20,287	2.00%
3 or 4 units	1,126	5.80%	35,329	3.60%
5 to 9 units	1,257	6.50%	51,359	5.20%
10 to 19 units	1,366	7.10%	64,862	6.50%
20 or more units	1,973	10.20%	303,444	30.50%
Mobile home	662	3.40%	12,986	1.30%
Boat, RV, van, etc.	22	0.10%	429	0.00%
Housing Tenure				
Occupied housing units	15,614		833,541	
Owner-occupied	5,407	34.60%	458,132	55.00%
Renter-occupied	10,207	65.40%	375,409	45.00%
Vacant housing units	3,673		161,055	
Homeowner vacancy estimates	391	10.60%	13,598	8.40%
Sold, Not Occupied	230	6.30%	6,037	3.70%
Rental vacancy estimates	1,508	41.10%	31,795	19.70%
Rented Not Occupied	457	12.40%	7,759	4.80%
Vacancy for seasonal, recreational, or occasional use	382	10.40%	69,305	43.00%
Other	705	19.20%	32,561	20.20%

Source: U.S. Census ACS 2014 5-year estimates; Table by FIU Metropolitan Center.

Housing Values and Demand

A basic premise of all housing markets is there should exist a spectrum of housing choice and opportunity for local residents. This axiom establishes that housing choice and needs differ in most communities due to a variety of factors, including: employment mix, household income, population age, proximity of employment and mere preference. Local housing and labor markets are inextricably linked to one another. Industries are served by local housing markets that provide choices and opportunities for both current and future workers.

A comparison of median monthly household income and median monthly owner costs is shown as a percentage that establishes overall affordability and level of cost-burden. Housing affordability is generally defined as the capacity of households to consume housing services and, specifically, the relationship between household incomes and prevailing housing prices and rents. As previously noted, the standard most frequently used by various units of government is that households should spend no more than 30 percent of their income on housing costs. This is the standard definition for housing programs administered by the Department of Housing and Urban Development (HUD) and most state housing agencies. Owner and renter households paying excess of 30 percent of their income on housing costs are considered "cost burdened."

According to 2014 *ACS* estimates, 15.1 percent (8,175 owners) of Liberty City's owner-occupied housing units with a mortgage are cost-burdened, paying 30 percent or more of their household income on housing costs. Significantly, 20.1 percent (1,088 owners) are "severely" cost burdened, paying in excess of 50 percent of their household income on housing costs. An estimated 66.2 percent (6,754 renters) of renter-occupied units are cost-burdened, of which, 39.6 percent (4,042 renters) are severely cost-burdened.

Currently, the percentage of cost-burdened owner units with a mortgage in Liberty City is almost 20 percent lower than Miami-Dade County (35 percent vs. 53 percent, respectively). However, the percentage of cost-burdened renters is slightly higher than the County percentage (61.5 percent). Liberty City represents a small pocket of homeowner affordability in a County where ownership costs are rapidly rising beyond incomes.

Cost-Burdened Household Characteristics

	Liberty City		Miami-Dade County	
Cost Burdened Renter Households				
Total Renter Occupied Households	10,207		375,409	
Total renter occupied housing units that pay 30% or more of household income on rent	6,754	66.20%	231,212	61.60%
Total renter occupied housing units that pay 50% or more of household income on rent	4,042	39.60%	130,401	34.70%
Cost Burdened Owner Households				
Total Owner Occupied Households**	5,407		458,132	
Total owner occupied housing units that pay 30% or more of household income on mortgage payments	817	15.10%	160,195	35.00%
Total owner occupied housing units that pay 50% or more of household income on mortgage payments	1,088	20.10%	82,389	18.00%

Source: U.S. Census ACS 2014 5-year estimates; Table by the FIU Metropolitan Center

The “value” of owner-occupied housing units is an important determinant of housing accessibility and affordability. Housing values have fluctuated significantly in many housing markets during the past decade due initially to the 2004-2006 “housing bubble” and then followed by the subsequent collapse and economic recession. However, recent trends in the housing market show steady increases in the value of both owner and rental housing in the City of Miami and Miami-Dade County.

The median values of owner-occupied and renter-occupied housing units in Liberty City vary significantly. According to 2014 *ACS* estimates, median values for owner-occupied housing range from a low of $67,900 to a high of $112,100. The highest median owner values are found in Census Tracts in the northeast sections of Liberty City immediately west of NW 7th Avenue and south of NW 79th Street. The lowest median owner values are found in the east and central core area of Liberty City.

Current median gross rents in Liberty City range from a low of $428 to $1,075. The highest rents are found in the southeast section toward SR 112 and west of the NW 7th Avenue Corridor with the lowest in the central core area of the neighborhood.

Median Housing Unit Value By Census Tract

Census Tract	Median Value: Owner-Occupied Units	Median Gross Rent: Renter-Occupied Housing Units
CT 9.03	$100,200	$100,200
CT 10.04	$112,100	$112,100
CT 15.01	$89,300	$89,300
CT 15.02	$109,400	$109,400
CT 17.01	$97,300	$97,300
CT 17.02	$102,400	$102,400
CT 18.01	$111,900	$111,900
CT 18.02	$95,600	$95,600
CT 18.03	$95,800	$95,800
CT 19.01	$67,900	$67,900
CT 19.03	$84,000	$84,000
CT 19.04	$104,700	$104,700
CT 23	$97,200	$97,200

Source: U.S. Census ACS 2014 5-year estimates

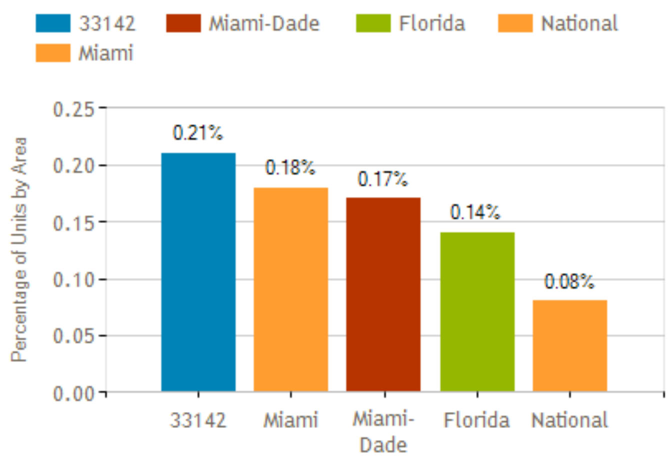
Home Foreclosure Activity

Most of Liberty City's owner residential properties are located in the southern section of neighborhood which is included in portions of Zip Codes 33142 and 33127. The balance of owner residential properties is largely found in Zip Code 33147. According to RealtyTrac, foreclosure activity in Liberty City is slightly higher than both Miami-Dade County and the City of Miami. The key characteristics regarding home foreclosures in Liberty City (Zip Codes 33142, 33127 and 33147) are as follows.

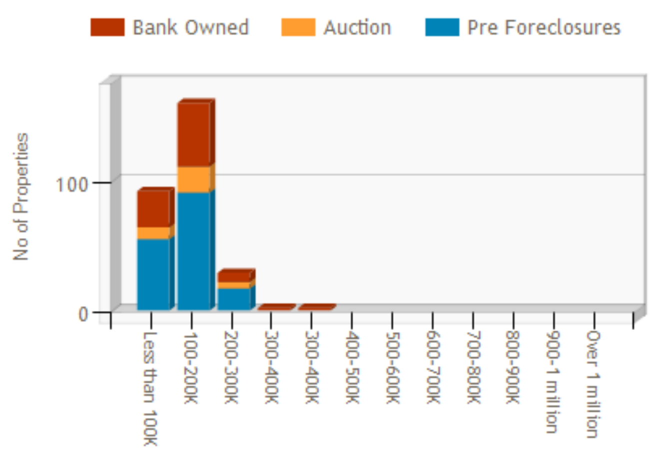
- According to RealtyTrac, there are currently 991 properties in the three zip codes comprising Liberty City that are in some stage of foreclosure (default, auction or bank owned);
- In March, the number of properties that received a foreclosure filing in each zip code increased from the same time the year before: 11 percent higher in 33127, 17 percent higher in 33142, and 16 percent higher in 33147;
- Significantly, most of the foreclosure activity, including bank-owned properties (REOs), involve structures that are 50+ years and older across Liberty City. The age and condition of these structures drives lower median sales prices;
- For Zip code 33142, home sales in March 2016 were up 138 percent compared with the previous month, and up 153 percent compared with a year ago. The median sales price of a non-distressed home was $110,129. The median sales price of a foreclosure home was $80,000, or 27 percent lower than non-distressed home sales.
- For Zip code 33127, home sales for August 2015 were up 100 percent compared with the previous month, and down 92 percent compared with a year ago. The median sales price of a non-distressed home was $231,450. The median sales price of a foreclosure home was $115,000, or 50 percent lower than non-distressed home sales; and
- For Zip Code 33147, home sales for March 2016 were up 26 percent compared with the previous month, and up 33 percent compared with a year ago. The median sales price of a non-distressed home was $122,000. The median sales price of a foreclosure home was $90,000, or 26 percent lower than non-distressed home.

Foreclosure Activity: Zip Code 33142

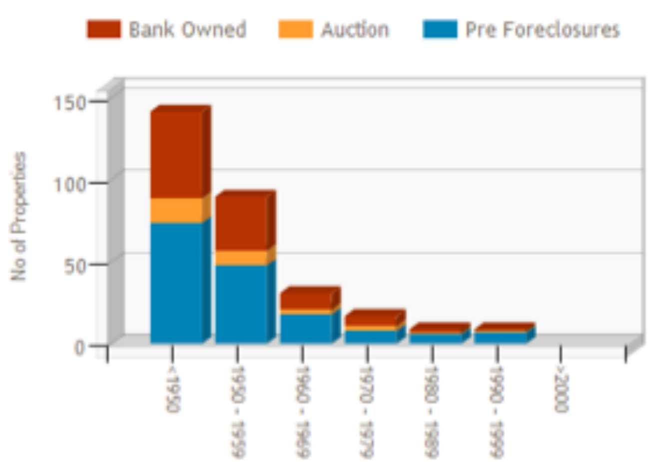
Foreclosure Rate



Foreclosures by Unit Value



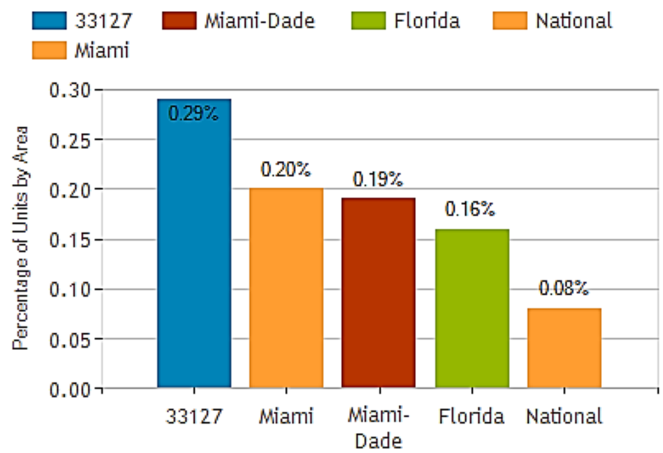
Foreclosures by Age of Unit



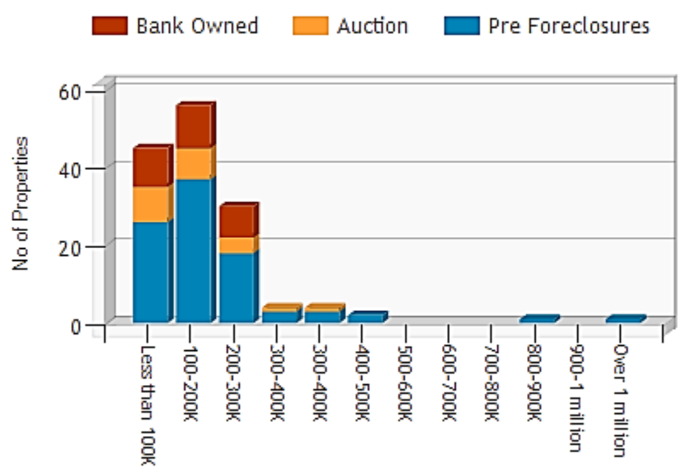
Source: RealtyTrac, 2016

Foreclosure Activity: Zip Code 33127

Foreclosure Rate



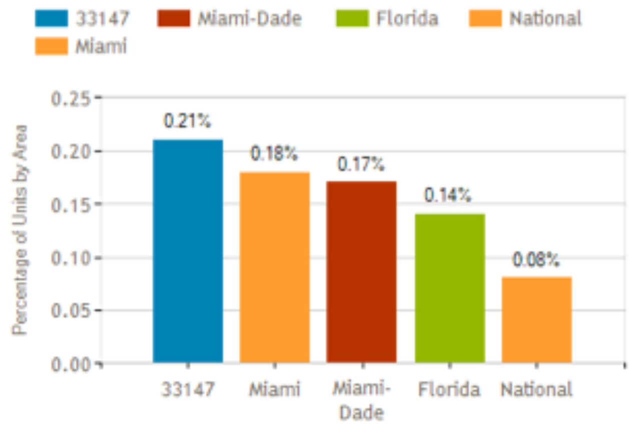
Foreclosures by Unit Value



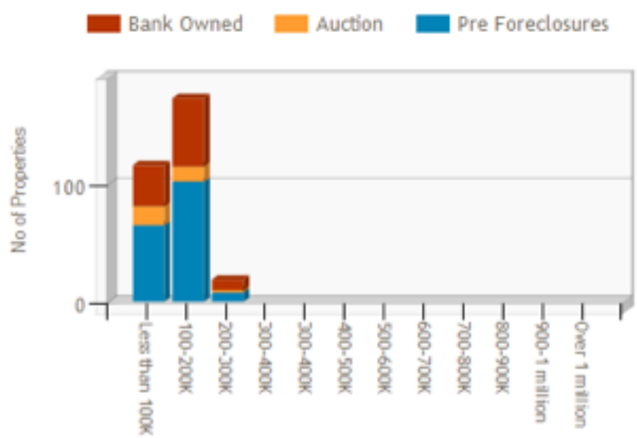
Source: RealtyTrac, 2016

Foreclosure Activity: Zip Code 33142

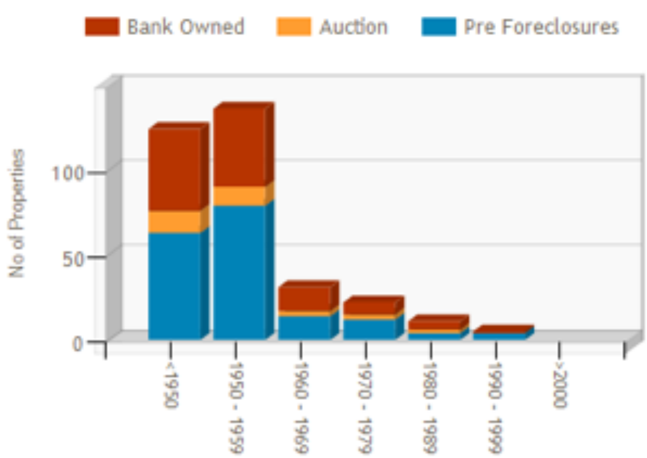
Foreclosure Rate



Foreclosures by Unit Value



Foreclosures by Age of Unit



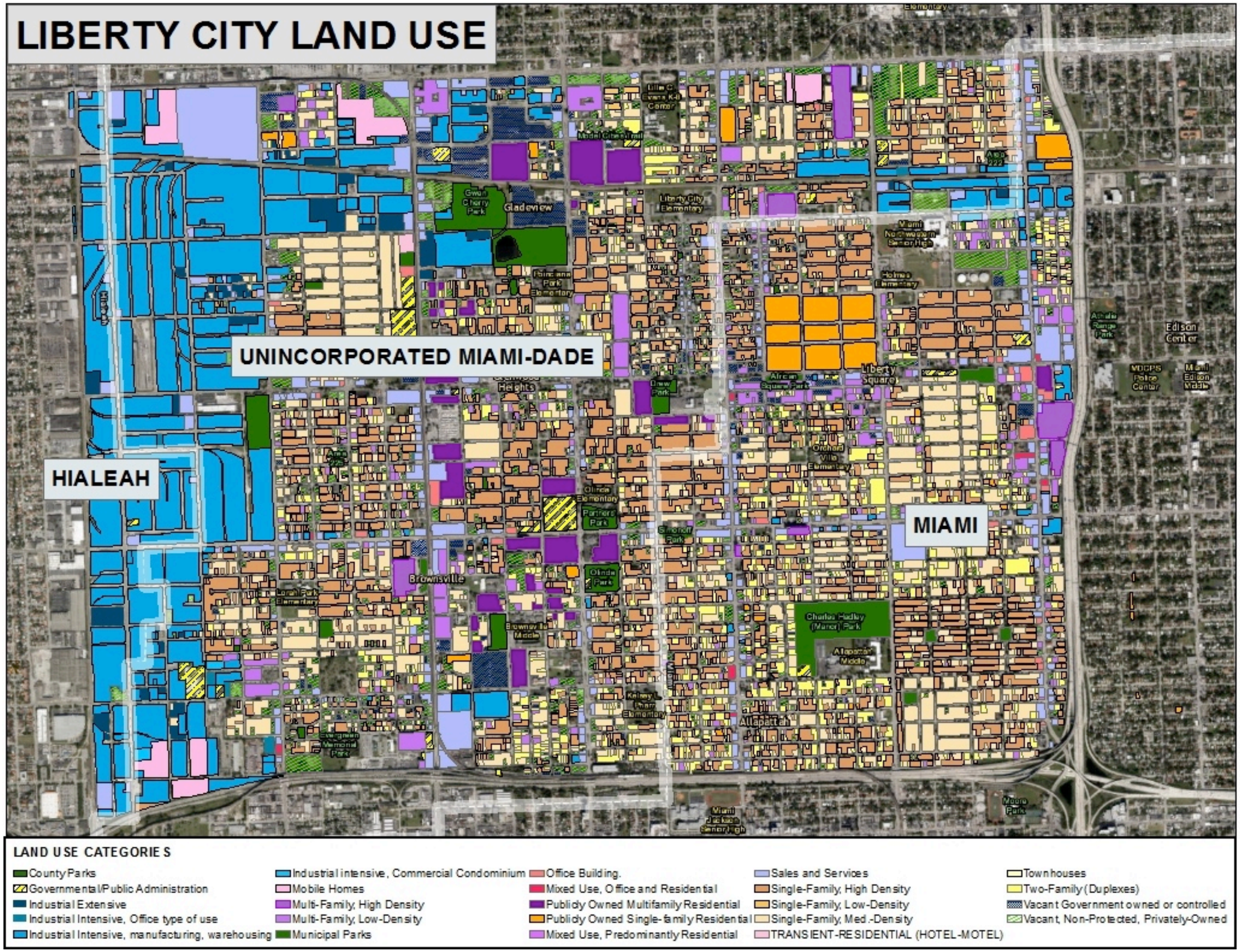
Source: RealtyTrac, 2016

Land Use, Redevelopment Potential and Zoning

Predominant Land Use Patterns and Redevelopment Potential

Existing land use patterns and land use regulation determine the types and scale of redevelopment in Liberty City, and therefore determines the types of jobs that will be created there in the future. Land use, as related to economic development opportunities in Liberty City, has these characteristics:

- Liberty City is largely built out. Vacant land, both privately and publicly owned, totals 397 acres, or over 8 percent of Liberty City's 4,594 total acres. However, these properties are scattered sites and most abut residential neighborhoods and are zoned residential;
- Liberty City's importance in the regional economy is supported by its extensive inventory of industrial property. ***Liberty City is a working community*** — 44 percent of its land area is occupied by residential uses, but over 23 percent, or over 1,000 acres, are occupied by industrial, warehousing and transshipment uses. Located primarily along the retail corridor at its western edge, Liberty City's inventory of industrial property is densely developed, with low vacancy rates, and is part of the crucial regional industrial corridor connected to Miami International Airport;
- Liberty City has a very small inventory of existing office space, approximately 26 acres — less than 1 percent of total land area;
- Liberty City is transected by at least seven significant commercial corridors, consisting of major avenues and streets. However, each of Liberty City's commercial corridors are generally characterized by an under intensity of use. The City of Miami and County revised zoning code allows higher densities and building heights than are generally present on the commercial corridors. Many properties are legally non-conforming "grandfathered" uses developed prior to the code revision, and many are single story, small properties with limited on-site parking. Numerous properties are either vacant or used for storage;
- Most of the length of Liberty City's commercial corridors abut occupied single family residences, which restrict redevelopment along the corridors under both the City of Miami and County zoning codes; and
- Zoning within Liberty City is fractured across two municipalities with differing allowable densities, uses, and requirements. The existing zoning regime(s) may be limiting future job growth in Liberty City.


LIBERTY CITY LAND USE
UNINCORPORATED MIAMI-DADE
HIALEAH
MIAMI
Gladeview
Brownsville
Allapattah
LAND USE CATEGORIES
County Parks
Governmental/Public Administration
Industrial Extensive
Industrial Intensive, Office type of use
Industrial Intensive, manufacturing, warehousing
Industrial intensive, Commercial Condominium
Mobile Homes
Multi-Family, High Density
Multi-Family, Low-Density
Municipal Parks
Office Building.
Mixed Use, Office and Residential
Publicly Owned Multifamily Residential
Publicly Owned Single-family Residential
Mixed Use, Predominantly Residential
Sales and Services
Single-Family, High Density
Single-Family, Low-Density
Single-Family, Med.-Density
TRANSIENT-RESIDENTIAL (HOTEL-MOTEL)
Townhouses
Two-Family (Duplexes)
Vacant Government owned or controlled
Vacant, Non-Protected, Privately-Owned

Liberty City Land Use Inventory

Land Use	Acres	
Single Family	1,516	33.0%
Industrial Intensive, heavy-light manufacturing, and warehousing-storage	812	17.7%
Sales and Services (Wholesale facilities, Spot commercial, strip commercial, neighborhood shopping centers/plazas). Excludes office facilities	285	6.2%
Vacant, Non-Protected, Privately-Owned	277	6.0%
Two-Family (Duplexes)	262	5.7%
Schools	245	5.3%
Government, Residential	215	4.7%
Railroads - Terminals, Trackage, and Yards	180	3.9%
Multifamily	179	3.9%
Parks	135	2.9%
Vacant Government owned or controlled	120	2.6%
Houses of Worship and Religious	105	2.3%
Industrial Extensive	55	1.2%
Mobile homes	55	1.2%
Governmental/Public Administration (Other than Military or Penal)	48	1.0%
Office	26	0.6%
Bus/Truck/Freight Forwarding Terminals	23	0.5%
Parking - Public and Private Garages and Lots	19	0.4%
Hospitals, Nursing Homes and Adult Congregate Living Quarters	8	0.2%
Junk Yard	8	0.2%
Industrial Intensive, Office type of use	5	0.1%
Cultural - auditoriums, convention centers, exhibition centers, museums, art galleries, libraries	4	0.1%
Mixed Use	4	0.1%
Industrial intensive, Commercial Condominium type of use	3	0.1%
Transient-Residential (Hotel/Motel)	2	0.1%
Social Services, Fraternal, Charitable (Shrines, Elks, Moose, Lions Club)	2	0.0%
TOTAL	4,594	

Source: Miami-Dade County, 2016.

Commercial Corridor Zoning Analysis

Liberty City's major commercial corridors are NW 7th Avenue, NW 12th Avenue, NW 17th Avenue, NW 22nd Avenue, NW 27th Avenue, NW 79th Street, NW 62nd Street, NW 54th Street, and NW 46th Street. NW 7th and 27th Avenues in particular, are regional scale commercial corridors. They both were historically important commercial destinations prior to the construction of I-95, and are today major County vehicular corridors. NW 7th Avenue, prior to development of the Interstate system was one of Florida's major interstate road connectors. It is a State Roadway — State Route 441 — and to this day is a continuous road terminating near Atlanta, Georgia.

Commerical Corridor Zoning Issues

Further job creation, especially the creation of higher wage jobs in high skilled industries and occupations, however, may be constrained by the conflicting zoning standards regulating future development in Liberty City.

As Liberty City overlaps the City of Miami and unincorporated Miami-Dade County, commercial corridor zoning is regulated by multiple zoning schemes across two government agencies. NW 7th Avenue, for its full length in Liberty City, NW 17th Avenue, as well as NW 62nd, NW 54th, and NW 46th Streets east of NW 7th Avenue, are regulated by the City's ***Miami 21*** zoning code.

The remaining commercial corridors — NW 22nd, 27th and 32nd Avenues, and the streets west of NW 17th Avenue are regulated by the Miami-Dade County Zoning code, under two separate ***Urban Center District Zoning Districts***. NW 79th Street is regulated by the ***North Central Urban Area District (NCUAD)*** zoning regulations, while the reminder of the area south of NW 62nd Street is regulated by the ***Model City Urban Center District (MCUCD)*** zoning code.

The Miami-Dade County Zoning Code is a traditional zoning code, with extremely specific use guidelines and regulations segregating land uses. Miami 21 is a form-based code, which is less specific regarding the details of uses, but provides a greater level of detail regarding building envelope and relationship to surrounding building forms and land uses. The issues created by the multiple zoning schemes are as follows.

Differing Corridor Definitional Aproaches

Much of the inconsistency between the codes lies with their differing treatment of the commercial corridors. The Miami 21 approach to zoning and land uses treats all of the corridors within the City portion of Liberty City as more intense urban, mixed-use major commercial corridors. All four corridor segments are ***T5-O Urban Center Zones***, with uses and design guidelines stressing a mix of complementary residential and retail uses which support convenience and walkability.

The four major intersections of each of the commercial corridors — NW 27th Avenue and NW 54th Street, NW 27th Avenue and NW 62nd Street, NW 7th Avenue and NW 54th Street, and NW 7th Avenue and NW 62nd Street — are classified as ***T6-8 O Transects*** (zones), which allow much higher density and intensity of use. The Miami 21 zoning scheme therefore allows a significant ramping up of density and intensity, or urban center "nodes" at these key intersections, with height, density and intensity stepping down away from the intersections.

The County Code classifies each of the corridors in the unincorporated portion of Liberty as ***MC-Mixed Use Corridors***. However, NW 22nd Avenue is classified as a ***Neighborhood Retail Corridor***, or minor commercial corridor, with uses and design aimed at lower density and intensity neighborhood related convenience uses. NW 27th Avenue is classified as a "Core" Urban corridor, allowing higher density commercial and business uses.

Allowable Land Uses

Both the County and City of Miami codes are relatively consistent in terms of allowed land uses, and include a wide range of allowable uses, from residential to institutional, commercial and educational. The notable difference in uses between the two codes are as follows.

- Miami 21 allows the development of single family and duplex housing units along the commercial corridors. The County code does not, restricting residential development to multifamily;
- Miami 21 allows "Auto related commercial" uses, including car washes, gas stations and vehicle rental facilities. The County code specifically restricts these uses;
- Miami 21 specifically allows live-work and home office development, while the County code does not; and
- Miami 21 is liberal regarding the development of residential uses — buildings are encouraged to be mixed use, but can be single use. Under the County code, residential development in MC Corridors cannot be developed as single use structures, nor can residential development be placed on the ground floor, and must incorporate commercial uses on the ground floor.

Of more concern are the inconsistent land uses allowed under both codes. In general, commercial and business corridors, in order to support higher wage, higher skill employment uses and industries, require complementary uses that also contribute to workday convenience and walkability. Both codes still allow uses that are low intensity, not truly supportive of higher intensity employment uses, and vehicle dependent. Uses in both codes that are inconsistent with the goals of walkable, high density employment districts include:

- Drive-through facilities, including drive-through restaurants and service business;
- Public storage facilities;
- Automotive related uses; and
- Large-scale retail development, at 40,000 square feet or larger.

Density and Intensity of Uses

The biggest difference between the two codes are their treatment of density and intensity. While setbacks from the street are generally consistent between the codes — pushing buildings close to the street — Miami 21 allows much higher densities of development. T5-O corridors permit up to 65 residential units per acre, 80 percent lot coverage, and a two story minimum and five story maximum building height. T6-8 O Transects (zones), permit 150 to 1,000 residential units per acre, 80 percent lot coverage, a Floor Lot Area up to 6.25 (with bonuses), and an eight story maximum building height.

The County code is considerably lower density. Under the MCUCD, development along NW 22nd Avenue is limited to 36 residential units per acre, requires only a 1.0 Floor Area Ratio, and a maximum building height of four stories. The segments of NW 62nd and NW 54th Streets abutting the City of

Miami are also subject to lower density development. NW 27th Avenue has higher density development allowed, from 41 to 80 residential units per acre, and maximum building height of 4 to 12 stories.

The Net Result of Zoning Issues Both City and County Codes

The result of both the difference between the two codes, and their shared inconsistencies, are as follows.

- The lower density development restriction in the County code limit development along NW 22nd Avenue. With rising land prices across the County, providing higher density in Liberty City's commercial corridors, which has a history of being an employment generating center, would be a considerable incentive to develop new, higher skill, higher wage employment generating uses and supporting residential development;
- The existing code differences leave NW 54th and 62nd Streets as low intensity, lower density "Islands" in Liberty City, between areas of higher density and intensity;
- The densities in the County code are too low. Higher density and intensity is needed to build a critical mass of employment dense uses and supportive complementary uses.
- The County code needs to incorporate live-work as an allowed use in both the NCUAD and MCUAD Districts. Working from home is a rapidly growing segment of both self-employed occupations and large employers; and
- The incompatible, low-grade and low intensity commercial uses left as allowed uses in both codes are incompatible with the vision and goals of urbane, walkable employment centers.

Industrial Property Inventory

Industrial property represents Liberty City's second largest category of land use. According the research County property records, Liberty City contains 1,087 acres of Industrial Intensive, heavy-light manufacturing, warehousing-storage, Industrial Intensive, and Junk Yard properties. The bulk of these properties, located at Liberty City's western edge, are a densely developed mix of manufacturing and distribution uses, sprinkled with open storage and junk yard uses.

Although the existing land use pattern is a closely packed arrangement of building mass, the County Zoning code allows significantly greater height and density than is already present. The County code also allows much greater development of office and "flex" space — industrial buildings incorporating office space.

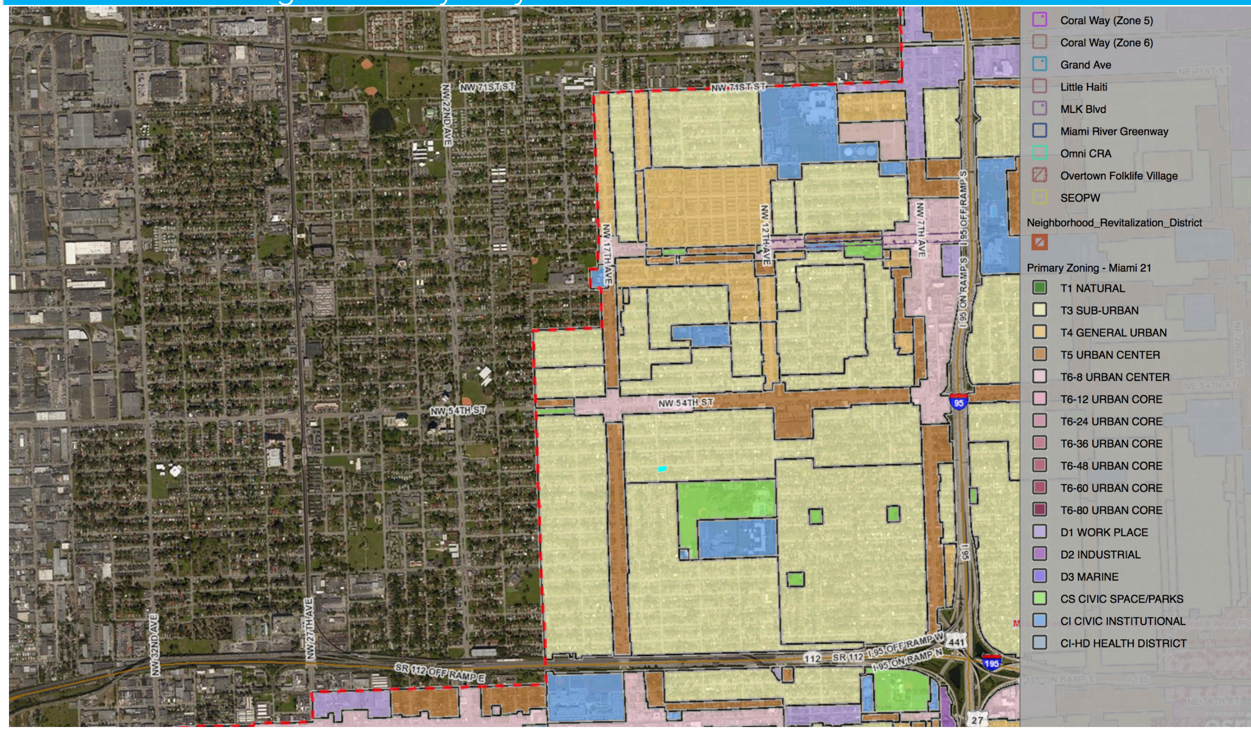
Land Use Conclusions

The research team did not complete a detailed commercial corridor property inventory. However, redevelopment of the considerable inventory of properties to the minimum standards of the County and City zoning codes represent new development potential in the millions of square feet, and could provide space for office and mixed-use development housing new higher skilled and higher wage jobs than are currently predominant in Liberty City.

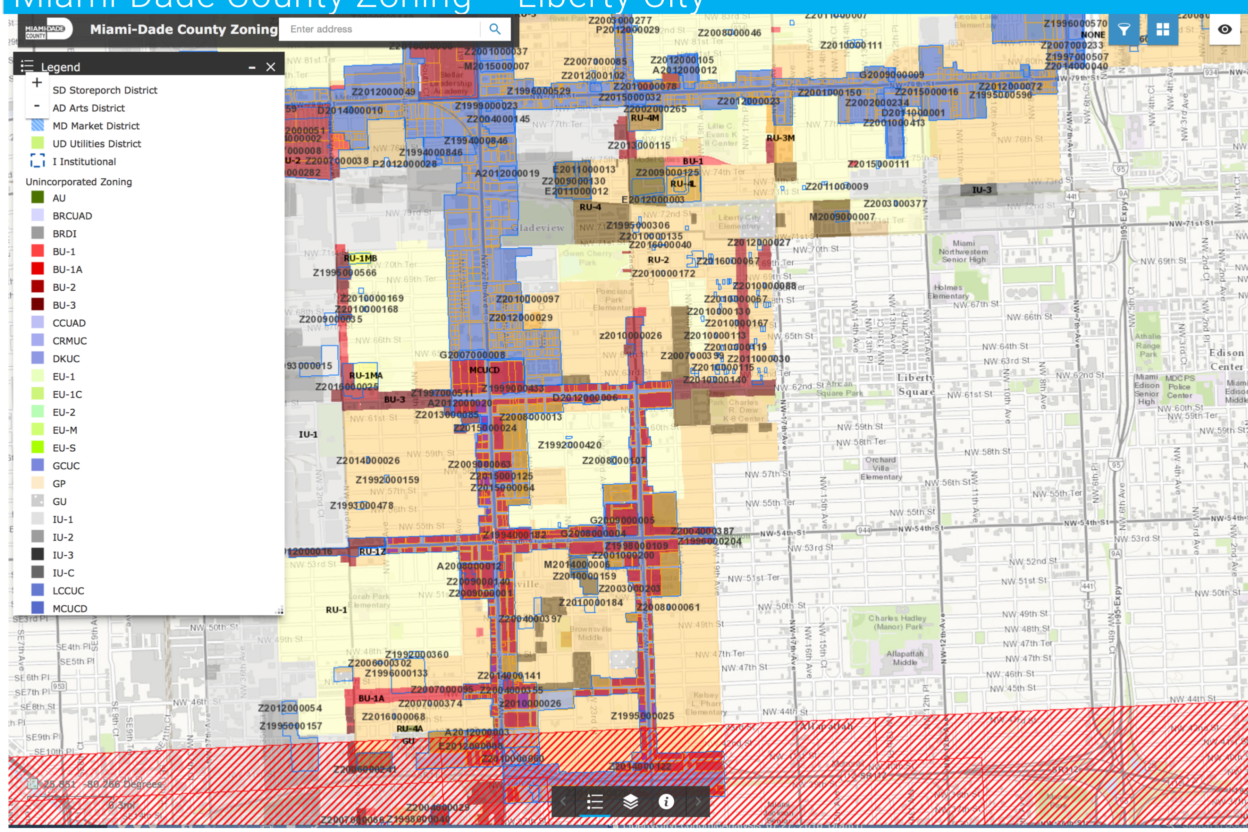
Manufacturing and industrial establishments play a major role in Liberty City's economic structure and is one of its leading competitive advantages. It also represents one of Liberty City's key job creating opportunities. Based on current minimum zoning densities in the CRA, and a 1.0 Floor Area Ratio (FAR), this inventory of property represents a minimum of just over 47 Million square feet of redevelopment potential. If only 30 percent of these properties were redeveloped to the new zoning allowances, based on current real estate operating trends, this inventory could provide space for over 26,000 manufacturing jobs. Developing these properties at higher densities, or with a higher proportion of office uses provides even more new employment potential.

The central conclusion regarding development for future job growth in Liberty City is that space for the creation of new jobs through business expansion and/or relocation will be provided by significantly upgrading and redeveloping properties with existing structures and uses already on them. How this redevelopment is regulated, supported and incentivized is key to Liberty City's economic future.

Miami 21 Zoning – Liberty City



Miami-Dade County Zoning – Liberty City



Business Development Incentives

Business development support in distressed communities is critically important to growing new employment. Development incentives can be extremely effective tools stimulating the formation of new companies, expanding existing businesses, growing market share for local businesses, overcoming real or perceived investment risks in distressed neighborhoods, and helping local residents receive training to compete for local jobs.

Appendix 1 lists all State and local business incentive programs that could potentially apply to a new or existing business in Liberty City. The now expired State Enterprise Zone Program is included as a reference. Despite what seems to be an extensive list of 17 programs, incentivizing business establishment, expansion and new employment in Liberty City faces significant barriers:

- Loss of the State Enterprise Zone Program: The State chose to sunset its Enterprise Zone Program in December 2015, which provided a very wide spectrum of job tax credits, property and sales tax abatements, discounts, and additional benefits on top of many other State incentive programs. Benefits were freely available to existing local businesses creating new jobs without industry or size restrictions. All of Liberty City was within Miami-Dade's Enterprise Zone. ***Unfortunately, the program was without question the most valuable set of incentives available to any business seeking a new investment to create new jobs in Liberty City***;
- Minimum Size Requirements for Benefits: most of the business incentive programs available to businesses growing in Liberty City require minimum job creation, company size, and/or capital investment requirements that are out of reach of most small businesses in Liberty City and the rest of the County. For example, the Urban Jobs Tax Credit, which would otherwise be available to businesses in Liberty City, requires a minimum of 20 new jobs created by new companies, and 10 new jobs created by expanding companies in order to take the one-time tax credit for each job;
- Limited industry and location requirements: significant programs, including the State and Miami-Dade's Qualified Target Industry tax credit requires that the recipient be a business from outside the State or, for the County program, outside the County. It only benefits companies relocating into the area from outside the State and/or County, or an existing company that can prove it is seeking to move outside the State or County. Additionally, important incentive programs limit benefits to a small number of 4-digit SIC code industry segments, most of which have little or no application in Liberty City, including agriculture, golf courses, and amusement parks;
- Limited Total Incentive Funding: Most of the State incentive programs which would have value to Liberty City business investment are capped at relatively low amounts. For example, the State Urban Jobs Tax Credit, which is delivered on a first-come-first –served basis, is capped at $5 Million per year for the entire State of Florida; and
- Liberty City is not served by a locally dedicated economic development agency. The 79th Street CRA boundaries include only the northernmost portion of Liberty City, and the Overtown CRA includes a 3 block sliver of property between NW 7th Avenue and I-95.

Business Development Incentive Conclusions

The State and County's business incentive program structure is out of step with the dynamics of job creation in general — 97 percent of all jobs are created by existing ***local***, small businesses. They are also out of step with the dynamics of job creation in Liberty City — Liberty City's business economy is driven by small, locally owned businesses — over 92 percent of all businesses in Liberty City employ less than 20 people, and over 94 percent are single location businesses, as opposed to branch or franchise establishment locations. ***Due to size, industry and investment criteria that are out of reach of most of Liberty City's businesses, the net effect of the current incentive structure is that business incentives needed to stimulate and support new job creation in Liberty City are almost completely unavailable.***

Identity and Brand Recognition

Liberty City has Poor Brand Recognition Within the Region

Like successful businesses, neighborhoods benefit from a broader identity and knowledge of what that community has to offer the region. Calle-Ocho, Brickell, the Miracle Mile, Coco Walk, Wynwood, and the Design District, to name a few, are neighborhoods that have built a brand identity which over time, conveys a clear image to the region regarding shopping experiences, living, working, and investing in that community. Most recently, in Doral more than 100 interior decor businesses are organizing to promote themselves, improve area roads, and boost interest in the community of merchants from 87th Avenue east to the Palmetto and from 36th Street south to 25th Street under the ***Doral Decor District*** brand name.

The development of a positive brand identity creates create clear competitive advantages, becoming the platform upon which to build a successful marketing campaign, supporting the growth of businesses within the community, attracting new investment, and public support. However, Liberty City suffers from a number of identity and "brand" recognition issues, primarily the fact that little is publicly known about its economic strengths and advantages.

Rethinking Liberty City: Opportunities and Challenges

A summary of the key strengths, opportunities, barriers, and challenges framing redevelopment in Liberty City is as follows.

Key Strengths and Opportunities

Based on the economic analysis, Liberty City has considerable redevelopment, strengths, and opportunities. They include the following.

A Major Economic Sub-Region

Liberty City is the heart of an extremely important economic sub-region. Its Market Area has a population of 517,572 persons. ***If the Liberty City Market Area was its own city, it would be Florida's 2nd, and the Nation's 34th largest city — bigger than Sacramento, Kansas City, the City of Atlanta, Miami, Oakland, New Orleans, Cleveland, Tampa, and almost twice the size of Orlando.*** Liberty City and its immediate Market Area also possess significantly large purchasing power: aggregate household income in Liberty City in 2014 was over $543 Million, while the Market Area represents one of the County's largest purchasing power communities. ***Aggregate household income in the Liberty City Market Area is over $6.4 Billion.***

Liberty City's Redevelopment Aligns with Regional Development Goals

The County has targeted 39 high growth sectors for focused development of new jobs. Liberty City, given its location, land availability, and strong small business community, is an ideal location for the creation and expansion of businesses in back office, building & construction, healthcare, non-profits, private education, culture & entertainment, financial & real estate, professional services, electronics, biomedical supplies & labs, and consumer goods manufacturing. Redeveloping Liberty City also addresses the region's pressing transportation congestion issues.

A Significant Business Development and Employment Dynamic

Liberty City is a surprisingly diverse, dynamic, and growing business destination within Miami-Dade County. In fact, its industry composition, growth dynamics, performance, occupational mix and business community may be its single strongest asset and opportunity for broader redevelopment:

- As home to diverse manufacturing, professional services and support industries, Liberty City has an economic ecosystem which is uncommon for most communities across the region. The location of its industry mix proves out its competitiveness as an economic location. Properly supported and stimulated, the simple expansion of existing businesses already located in Liberty City represent a job creation competitive advantage with few comparable locations throughout the County;

- Although just over 15,000 employed residents live in Liberty City, its 1,599 business establishments employ 18,526 workers. Aggregate payrolls have been rising steadily in Liberty City and its Market Area. This local employment surplus is a distinct opportunity to provide jobs for the residents of Liberty City;
- Liberty City's business economy is driven by small, locally owned businesses — over 92 percent of all businesses in Liberty City employ less than 20 people, and 1,505 (94 percent) are single locations, as opposed to branch or franchise establishment locations;
- Liberty City's business community also has tremendous regional market reach. The total annual sales of all business establishments located in Liberty City who report their annual sales is over $12 billion. The purchasing power of Liberty City and its Market Area total $6.9 Billion, meaning that its businesses are selling to an extended regional, and in some cases, national market of consumers and clients. A full 42 percent of its reporting businesses have sales over $1M per year, with 10 establishments reporting sale over $100 Million per year. Liberty City's largest establishment by sales volume is Holy Spirit Ministries, ***with annual sales over $5 Billion.***

Regionally Competitive and Significant Manufacturing & Industry Sectors

Manufacturing and industrial establishments play a major role in Liberty City's economic structure and is one of its leading competitive advantages. Given the region's need to grow advanced manufacturing, the region's shortage of quality industrial acreage, and the scale of jobs and sales revenues of its businesses, the collection of industrial and distribution properties at Liberty City's western edge play an important role in the region's economic evolution. The established location of these properties provides a platform for the continued creation of new higher paying, higher skilled jobs.

Unparalleled Access, Connectivity and Regional Economic Assets

Liberty City has significant economic assets on which to build new employment capacity, including a large population, high employment density, a growing business base, major institutions, and infrastructure within a 14-minute drive.

Liberty City's proximity to Wynwood and the Design District also represent two distinct opportunities. First, as small businesses are increasingly priced out of Wynwood and the Design District, Liberty City can be repositioned as an affordable alternative location to diverse design, fashion, arts and professional services businesses. Second, the incremental redevelopment of many Wynwood properties — adaptively re-using older buildings for new economy uses — can be an instructive model for the redevelopment of Liberty City.

Redevelopment and Job Growth Challenges

Regional Economic Barriers to Broader Prosperity

Despite recent employment gains, barriers to expanded prosperity, economic mobility and opportunity have been growing, rather than easing, during the post 2008 recovery. As the FIU

Metropolitan Center has noted recently, the regional economy faces numerous challenges that impact its communities, including:

- Evidence that Miami-Dade County's economy is becoming less competitive;
- Declining real median income across every income segment in the County;
- Incomes in all income quintiles that are lower than their respective national averages, and growing income inequality significantly above the national average;
- A countywide poverty rate, at 19.8 percent, that is 33 percent higher than the national poverty rate;
- Highly amplified cycles of job loss and recovery that erase significant household wealth, including homeownership equity;
- Low rates of vertical income mobility and declining horizontal job mobility;
- Rapidly rising regional housing and transportation costs;
- An economy creating a preponderance of lower wage jobs, and only slowly creating jobs in leading high-wage sectors;
- Persistent geographic poverty, unemployment and income inequality — even in times of rapid economic expansion, a number of communities have not, and are not, participating in the economic growth of the region; and
- The lack of a coordinated local community development infrastructure.

Liberty City's Workforce Challenges

Liberty City has a wealth of talented workers seeking upward job mobility, but as a community, residents of Liberty City face barriers to moving up the income ladder including household incomes below the County average, low educational attainment, and a poverty rate double the County rate.

A Mismatch Between Liberty City's Employers and its Workers

As the study shows, Liberty City's businesses have considerable sales volume, resources, and market reach. The community is also home to many businesses creating higher wage, higher skilled jobs. Unfortunately, most of the residents of Liberty City aren't taking these jobs, and work outside of Liberty City and its Market Area. Only 4.9 percent of Liberty City's jobs are held by Liberty City residents.

A Stressed Housing Market

Housing costs, while reasonable by County standards, are still a challenge for many households in Liberty City. The community is marked by a high proportion of households who are cost burdened, and foreclosures on owner occupied homes continues to destroy asset values and personal wealth for too many families.

Land Availability and Redevelopment Potential

Liberty City is largely built out. Vacant land, both privately and publicly owned, totals 397 acres, or over 8 percent of Liberty City's 4,594 total acres. However, these properties are scattered sites and most abut residential neighborhoods and are zoned residential.

Liberty City's commercial corridors, both major avenues and streets, are largely underdeveloped given existing zoning allowances. In addition, the approximately 1,000 acres of industrial property are densely developed, but for the most part at lower density than is allowed under the County's zoning code.

Liberty City's commercial corridors and industrial properties represent significant location for the development of new jobs and employment. If only 30 percent of the industrial properties at Liberty City's western edge were redeveloped to current zoning allowances, this inventory could provide space for over 15,000 new jobs. ***However, both business expansion and new business development will require either the adaptive re-use or complete redevelopment of properties with existing uses and structures on them, rather than vacant "greenfield" development.***

Fragmented and Inconsistent Zoning

Liberty City has largely flexible, but fragmented zoning, stretched between two municipalities (the City of Miami and Miami-Dade County). Density limitations, for residential development may be too low to foster extensive redevelopment, is out of step with newer concepts of mixed-use development stressing walkability, and does not leverage Liberty City's tremendous transportation capacity and connectivity.

A Non-Existent Business Redevelopment Incentive Structure

Business expansion and development incentives are a critical, central component of economic competitiveness. Unfortunately, businesses growth in Liberty City face two fundamental challenges. First, Liberty City lacks a set of focused redevelopment resources and incentives shaped to its specific needs. The loss of the State's Enterprise Zone Program represents a potentially crippling loss to new job creation in Liberty City. In addition, the State and County's business incentive program structure is out of step with the dynamics of job creation in general — 97 percent of all jobs are created by existing ***local***, small businesses.

More specifically, they are also out of step with the dynamics of job creation in Liberty City — Liberty City's business economy is driven by small, locally owned businesses — over 92 percent of all businesses in Liberty City employ less than 20 people, and over 94 percent are single location businesses, as opposed to branch or franchise establishment locations. ***Due to size, industry and investment criteria that are out of reach of most of Liberty City's businesses, the net effect of the current incentive structure is that business incentives needed to stimulate and support new job creation in Liberty City are almost completely unavailable.***

Second, distressed communities can benefit significantly from a development entity focused on its particular needs and ***strengths***, but Liberty City isn't served by any such agency. The community is only partially served by the 79th Street CRA, which has no significant economic development funding.

Brand and Image Issues

Liberty City has a damaged regional identity or "brand," driven by both real and perceived threats of crime, varying building and streetscape conditions, an underdeveloped public domain, and underutilized spaces creating an inconsistent street image, the community's location, strengths, and business advantages are misunderstood in the regional real estate and business communities.

Economic Development Opportunity Strategies

The prior sections of the report provide a competitive assessment that identifies the economic strengths, challenges and opportunities in Liberty City. The analysis provides clear opportunities for Liberty's City's businesses and residents to connect to and compete in the larger regional economy. Given Liberty City's opportunities, strengths, and challenges, economic redevelopment of the community should be targeted at achieving four objectives:

- Increase the skills and education of local residents to assume and transition into higher paying jobs and compete for valuable employment already present in Liberty City;
- Liberty City can benefit significantly in the short term by growing the businesses it already has. Incentives, investment and business support is best directed at existing small local businesses;
- Build employment ***and*** asset wealth by aggressively supporting the formation of new start-up businesses by local entrepreneurs;
- Implement strategically targeted, incremental physical investments to stimulate redevelopment and physical improvements in highest need locations in the community; and
- Drive neighborhood business growth through strategic public-private initiatives and partnerships that can help leverage and influence larger market forces and strengthen their local and regional competitiveness.

The following are specific economic development "opportunity" strategies that should be implemented in Liberty City in the near term.

Strategy 1: Connect the Resident Labor Force with Existing Businesses in Liberty City

The economic analysis determined that Liberty City businesses have considerable sales volume, resources, and market reach and is also home to many businesses creating higher wage, higher skilled jobs. The economic analysis found that over 15,000 employed residents live in Liberty City and its 1,599 business establishments employ 18,526 workers but only 4.9 percent of Liberty City's jobs are held by its residents. ***Connecting Liberty City's working residents with job opportunities in Liberty City's existing businesses might be its most potent immediate employment and income strategy***. We suggest a three step approach to develop a targeted job training program:

- Create a business inventory according to industrial classification, address and product/service;

- Administer a business survey to determine employment needs and skill levels of local businesses; and
- Complete an employment analysis to determine the match of employment demand to worker skills in Liberty City and develop job training programs where employment mismatches are indicated, in partnership with Liberty City businesses.

Strategy 2: Connect Liberty City Businesses to Regional Industry Growth Sectors

Economic development in inner city areas such as Liberty City will come only from recognizing the potential advantages of an inner-city location and building on the base of existing companies, while dealing frontally with the present disadvantages of inner cities as business locations. As such, the challenge is to grow and create new businesses that will provide both entrepreneurial and job opportunities for Liberty City residents.

Research has found that inner cities experience faster employment growth when they have strong connections with regional clusters. The prior analysis found that businesses in Liberty City and its Market Area are already selling to an extended regional market of consumers and clients. Liberty City, given its location, land availability, and strong small business community, is an ideal location for the creation and expansion of businesses within targeted industry sectors including building & construction, healthcare, culture & entertainment, financial & real estate, professional services, electronics, biomedical supplies & labs, and consumer goods manufacturing. The analysis found that the Liberty City Market Area added 933 new establishments from 2010 to 2014, a 7.7 percent increase with the largest number of new establishments created generally in higher wage industries, including professional, scientific, and technical services, real estate and rental and leasing.

Further, the growth of cluster activities in urban neighborhoods helps revitalize the immediate surroundings of where those buildings are located. However, the correlation between clusters and employment in inner cities is weaker due to the fact that cluster strategies for inner-cities such as Liberty city may include institutional barriers and fewer employment networks that constrain minority populations. Therefore, effective cluster-based strategies that reach underserved populations must include reaching out to small business owners, learning from community-based partners about the barriers facing small business owners and seeking targeted sources of funding. Cluster based development investment includes:

- Supporting business development in Liberty City by connecting local businesses with regional clusters;
- Identify the human capital and employment skills that are needed by businesses and organizations in both Liberty City and regional clusters; and
- Connect cluster industry entrepreneurial ecosystems to small and minority owned-businesses in Liberty City.

Strategy 3: Re-Tool Local Business Development Incentives

Supporting wealth creation and job opportunities within Liberty City requires continued and expanded support for neighborhood businesses. Job creation and business investment incentives are also a critical competitive advantage. As we have noted, however, businesses in Liberty City, and many small businesses that might consider a location in Liberty City are eligible for few, if any, economic development incentive programs. The study team recommends immediately considering the development of a package of economic development incentives aimed at Liberty City's specific needs, focusing on existing small businesses. Many of these programs do not require new legislation, however, but merely amending existing programs. A robust incentive program would include the following elements.

- Revise the County's existing Urban Jobs Tax Credit Program: Enact three amendments to the Urban Jobs Tax Credit Program: 1) Decrease the number of new jobs required to qualify for the program from 20 jobs to 5 new jobs for new businesses; and from 10 jobs to 3 for existing businesses; 2) either eliminate altogether, or expand the number of industries qualifying for the credits to include all manufacturing, professional services, information technology, and design sectors; and 3) include a bonus, or automatically qualify jobs paying 150 percent of the County median wage.
- Re-establish a local (County) Enterprise zone program: The Enterprise program provided an extensive range of performance based incentives for small businesses investing, expanding, or locating in the County Enterprise Zone, which previously covered all of Liberty City. The maximum annual incentive benefits claimed by all businesses totaled $3.5 Million for the entire County under the now expired program. A renewed County-wide program would benefit Liberty City, or a considerably smaller program targeted for Liberty City could be developed as a pilot program. State tax credits under the old program could be replaced by cash reimbursement from the County. If modeled on the State program, it would support the creation of new jobs and significant new capital investment each year throughout Liberty City.
- Provide small-scale Seed Grants to fund small-scale neighborhood economic development and revitalization projects identified and developed by communities within priority neighborhoods and/or culturally-specific organizations.
- Create a Storefront Revitalization Program: Provide grant funds to partially subsidize the costs of property improvements to commercial storefronts in all commercial districts in Liberty City.
- Establish Business Opportunity Districts: In addition to other incentive programs, provide automatic benefits for businesses locating in target commercial development zones. Additional automatic benefits could include property tax abatements, sales tax abatements, demolition assistance (see below), and eliminate and/or reduced permitting and impact fees. Recommended commercial development target areas would include each of the major avenues in Liberty City, between 54th and 62nd Streets.

- Consider Financial Assistance for Demolition Costs: redevelopment in Liberty City will depend upon cost effectively repurposing or demolishing older properties for new employment generating uses. Subsidizing demolition costs could be a valuable business incentive, provide new, efficient space, and improve the appearance of Liberty City's commercial corridors.
- Package Additional Public-Private Financing Tools: In order to facilitate neighborhood-based economic development projects, Miami-Dade County will need to identify and package a wider range of funding sources to fill the gap between development costs and investment supported by market rents. Providing access to reduced interest loans, working capital loans, and assistance with Florida New Market Tax Credit financing loans can be developed using partnerships with community development financial institutions, foundations, banks, and other financial institutions. Emphasis should be on loan funds to minority-owned firms and high value businesses who have difficulty accessing capital through traditional means.

Strategy 4: Build an Accelerator Ecosystem for Liberty City

Liberty City has proven to be a desirable business location. North Central Miami-Dade is also home to significant local entrepreneurial talent with the potential to create a myriad of new and expanding business opportunities in Liberty City. However, entrepreneurs choosing to invest in distressed neighborhoods face challenges including securing early stage funding, connecting to markets, connecting to investors, and securing appropriate office and/or manufacturing space.

Business Accelerators can provide numerous economic benefits, including helping start-ups overcome the hurdles of investing in distressed neighborhoods, increasing local employment opportunities, and providing new businesses that tend to stay and grow in local neighborhoods.

The study team recommends establishing a network of business accelerators focused on serving local entrepreneurs and social impact entrepreneurs. Even three small well run accelerators could serve up to 96 businesses per year, creating up to 360 new jobs per year. Additionally, accelerators are most effective when privately owned and operated. Though developing a small network of accelerators may require an initial seed investment or subsidy, the continued costs of operation would be a completely private expense.

Strategy 5: Expand Local Business Technical Assistance

Growing Liberty City's existing businesses is the fastest way to grow new jobs in the community. However, expanding market share, making new capital investments, or moving into new markets can be a daunting, risky, or difficult proposition. Small businesses benefit from technical support when making critical expansion decisions.

The study team recommends aggressively expanding the scope and quality of business technical support services in Liberty City. The key services provided by successful business technical support providers include:

- Business Finance Analysis;

- Growth Strategies Analysis;
- Operations Improvement Analysis;
- Entering International Trade Markets and Development;
- Government Contracts & Funding;
- Site Selection Analysis;
- Strategic Market Research;
- Marketing & Brand Positioning;
- Business Plan Development;
- Capital Access and Loan Packaging; and
- Investment Business Plans and Investor Solicitations (for domestic and foreign direct investment)

The region has a number of qualified non-profit business development service providers who affordably focus on stabilizing and growing small businesses with modest revenues in distressed neighborhoods.

Strategy 6: Amend Miami-Dade County and Miami 21 Zoning Codes to Support Redevelopment

The existing zoning regulatory scheme applying to Liberty City is inconsistent, fractioned, and includes uses which hamper the near and long term development of higher wage, higher skilled businesses along its commercial corridors and industrial areas. The study team recommends the following changes to both County and City of Miami zoning codes in Liberty City:

- Adopt the same approach, density, and height allowances to critical commercial intersections within the County code as Miami 21. Miami 21 treats major intersections as separate Zoning *Transects*, allowing a significant increase in unit density above the rest of the corridor. Higher density and intensity is needed to build a critical mass of employment supporting complementary uses. The County code leaves NW 54th and 62nd Streets as low intensity, lower density "Islands" between areas of higher density and intensity. Each of the of the major avenue intersections — NW 7th, NW 17th, NW 22nd and NW 27th — at 54th and 62nd Streets should be rezoned to match Miami 21's density and height allowances (150 residential units per acre, 80 percent lot coverage, a Floor Lot Area up to 6.25, and an eight story maximum building height);
- Amend Miami 21 to exclude "Auto related commercial" uses, including car washes, gas stations, vehicle rental facilities, drive-through facilities, including drive-through restaurants and service business, public storage facilities, and large-scale retail development (40,000 square feet or larger);
- Amend the County zoning code to incorporate live-work and home office development as an allowed use in both the NCUAD and MCUAD Districts;
- Amend Miami 21 to eliminate the development of single family and duplex housing units along commercial corridors and allow only multifamily residential; and

- Amend the County zoning code remove junk yard and open storage uses from industrially zoned properties in Liberty City. Consider incentivizing higher end manufacturing by providing relief from setback and parking requirements in exchange for higher density, more office, and/or new industrial construction in Liberty City's western edge industrial properties.

Strategy 7: Sponsor a Catalytic Signature Development Project

Directing the development of a signature, high-impact development project on an underutilized parcel or property can have catalytic effects on nearby properties and districts, provide community benefits, and stimulate further economic development. A properly conceived development project can jump-start significant new development in the community. The development of a signature development project could take one of four forms:

- Partner with a property owner to assist with the solicitation (RFP) of a private developer;
- Option an existing property, with an agreement to solicit (RFP) the property to the development community on behalf of the property owner;
- Purchase a property outright, and solicit (RFP) proposals for redevelopment; or
- Execute a public-private partnership agreement with a property owner to solicit and RFP the property for redevelopment, on established terms. Both the property owner and CRA stay in as partners on the project (land-lease, etc.).

Strategy 8: Implement a Development Land Bank Program

Land banks are public or community-owned entities created for a single purpose: to acquire, manage, maintain, and repurpose vacant, abandoned, and foreclosed properties. They can simply acquire property on behalf of a local municipality, or act as a full-fledged property developer. Generally, land banks acquire or receive of tax-foreclosed property, and provide a property inventory for long-term community development. Successful land bank programs revitalize blighted neighborhoods by directing reinvestment to support their long-term community vision. The study team recommends formation of a Community Land Bank program operated by the County or a designated third party development agency.

Strategy 9: Aggressively Market Liberty City's Strengths and Opportunities

Aggressively marketing Liberty City through a multi-pronged, multi-media marketing program to businesses, entrepreneurs, investors, developers and site selectors can spur new investment and help connect Liberty City business with regional markets. The elements of the marketing program should include 1) a WEB site; 2) a digital marketing package with all basic information needed to consider expanding, growing, or relocating a business in Liberty City; 3) a Direct Marketing Program; and 4)

In-Person Presentations and Regular Communications to professional development, business and realty groups.

Strategy 10: Create or Assign an Agency to Lead Economic Development in Liberty City

Implementing the economic development program recommended herein will require a dedicated agency with staff and resources to raise, coordinate and direct investment in Liberty City. The study team recommends either 1) designating an existing non-profit agency, or 2) creating a new agency to lead redevelopment programs in Liberty City. The development agency could be a new or existing CRA, Community Development Corporation, or non-profit community development agency with the required staffing and resources to carry out the economic development plan. Ideally, the agency should be a community-led partnership to finalize and carry out the strategy, ensuring that the benefits of increased economic activity flow to those most disconnected from the regional economy.

Appendix 1: State & Local Business Development Incentives

Florida State Enterprise Zone (Program Expired December 2015)

The State of Florida chose to sunset the State's Enterprise Zone Program in December 2015. The program was available to businesses within locally defined enterprise zone locations, located in the State's most distressed communities. Benefits to small and large businesses were extensive. They included:

- Jobs Tax Credit — A credit against either the Florida Corporate Income Tax or the Florida Sales & Use Tax on wages paid to new employees who have been employed by the business for at least 3 months and are residents of a Florida Enterprise Zone.
- Property Tax Credit — New or expanded businesses located in an enterprise zone are allowed a credit on Florida corporate income tax equal to 96 percent of ad valorem taxes paid on the new or improved property (the assessment rate varies by county).
- Sales Tax Refund for Business Machinery and Equipment Used in an Enterprise Zone — Refund on sales taxes paid on the purchase of certain business property.
- Sales Tax Refund for Building Materials Used in an Enterprise Zone — A refund for sales taxes paid on the purchase of building materials used to rehabilitate real property located in an Enterprise Zone.
- Sales Tax Exemption for Electrical Energy — for businesses in a newly occupied structure or renovated structure, a 50 percent exemption on municipal utility tax and at least a 50 percent exemption from the state sales tax on electrical energy. If 20 percent or more of the businesses' employees are Enterprise Zone residents, the business will receive a 100 percent exemption from the state sales tax; if less than 20 percent of the businesses' employees are Enterprise Zone residents, the business will receive a 50 percent exemption from the state sales tax.

State of Florida Qualified Target Industry (QTI) Tax Refund

The QTI is a tool available to Florida communities to encourage quality job growth in specific targeted high value-added businesses. If approved, the applicant may receive refunds on the taxes it pays. This includes corporate income, sales, ad valorem, intangible personal property, insurance premium, communications services, and certain other taxes. There is a cap of $5 million per single qualified applicant in all years, and no more than 25 percent of the total refund approved may be taken in any single fiscal year. Pre-approved applicants who create jobs in Florida receive tax refunds of $3,000 per net new full-time equivalent Florida job created; $6,000 in an Enterprise Zone or Rural Community (county). Additional awards include:

- $1,000 per job for businesses paying at least 150 percent of the prevailing average annual wage or $2,000 per job for businesses paying at least 200 percent of the prevailing average annual wage;
- $2,000 per job if the business falls within a designated high impact sector OR if the business increases exports of its goods through a seaport or airport in the state by at least 10 percent in value or tonnage in each year of receiving a QTI refund;
- $2,500 per job if project is located in a designated Brownfield area (Brownfield Bonus); and
- $1,000 per job if the local financial support is equal to the base QTI award.

Qualified Defense and Space Contractor Tax Refund (QDSC)

Florida is committed to preserving and growing its high technology employment base by giving Florida defense, homeland security, and space business contractors a competitive edge in consolidating contracts or subcontracts, acquiring new contracts, or converting contracts to commercial production. Pre-approved applicants creating or retaining jobs in Florida may receive tax refunds of $3,000 per net new Florida full-time equivalent job created or retained; $6,000 in an Enterprise Zone or rural county. For businesses paying 150 percent of the average annual wage, add $1,000 per job; for businesses paying 200 percent of the average annual salary, add $2,000 per job.

Florida Research And Development Equipment Sales Tax Exemption

The Sales and Use Tax Exemption on Machinery and Equipment Used for Research and Development is available to help foster innovation throughout the state. Under this exemption, effective July 1, 2006, machinery and equipment used predominantly* for research and development are exempt from sales and use tax.

Florida Machinery And Equipment Sales Tax Exemption

Machinery and Equipment purchased by new and expanding businesses that use such equipment at a fixed location to manufacture, process, compound, or produce tangible personal property for sale, or for exclusive use in spaceport activities, is tax exempt.

Florida Urban Job Tax Credit Program

The Urban Job Tax Credit Program offers an incentive for eligible businesses located within one of Miami-Dade's 10 designated urban areas to create new regular and full-time jobs (minimum of 20 new jobs for new businesses and minimum of 10 new jobs for existing businesses). The credit ranges from $500 to $1,000 per qualified job and can be taken against either the Florida Corporate Income Tax or the Florida Sales and Use Tax. The credit can only be taken against one of these two taxes.

Capital Investment Tax Credit (CITC)

The Capital Investment Tax Credit is used to attract and grow capital-intensive industries in Florida. It is an annual credit, provided for up to twenty years, against the corporate income tax. Eligible projects are those in designated high-impact portions of the following sectors: clean energy, biomedical technology, financial services, information technology, silicon technology, transportation equipment manufacturing, or be a corporate headquarters facility. Projects must also create a minimum of 100 jobs and invest at least $25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation, and equipping of a project from the beginning of construction to the commencement of operations. The level of investment and the project's Florida corporate income tax liability for the 20 years following commencement of operations determines the amount of the annual credit.

High Impact Performance Incentive Grant (HIPI)

The High Impact Performance Incentive is a negotiated grant used to attract and grow major high impact facilities in Florida. Grants are provided to pre-approved applicants in certain high-impact sectors designated by the Florida Department of Economic Opportunity (DEO). In order to participate in the program, the project must: operate within designated high- impact portions of the following sectors-- clean energy, corporate headquarters, financial services, life sciences, semiconductors, and transportation equipment manufacturing; create at least 50 new full-time equivalent jobs (if a R&D facility, create at least 25 new full-time equivalent jobs) in Florida in a three-year period; and make a cumulative investment in the state of at least $50 million (if a R&D facility, make a cumulative investment of at least $25 million) in a three-year period. Once recommended by Enterprise Florida, Inc. (EFI) and approved by DEO, the high impact business is awarded 50 percent of the eligible grant upon commencement of operations and the balance of the awarded grant once full employment and capital investment goals are met.

Quick Response Training Program (QRT)

An employer-driven training program designed to assist new value-added businesses and provide existing Florida businesses the necessary training for expansion. A state educational facility - community college, area technical center, school district or university - is available to assist with application and program development or delivery. The educational facility will also serve as fiscal agent for the project. The company may use in-house training, outside vendor training programs or the local educational entity to provide training. Reimbursable training expenses include: instructors'/trainers' wages, curriculum development, and textbooks/manuals. This program is customized, flexible, and responsive to individual company needs.

Incumbent Worker Training Program (IWT)

The Incumbent Worker Training program provides employers with funds to train currently employed workers in an effort to keep their firms and workers competitive. The program addresses retraining to meet changing skill requirements caused by new technology, retooling, new product lines, and new organizational structuring. The Program provides training to currently employed workers to keep

Florida's workforce competitive in a global economy and to retain existing businesses. The program is available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries, Enterprise Zones, HUB Zones, Inner City Distressed areas, Rural Counties and areas, and Brownfield areas.

Economic Development Transportation Fund

The Economic Development Transportation Fund, commonly referred to as the "Road Fund," is an incentive tool designed to alleviate transportation problems that adversely impact a specific company's location or expansion decision. The award amount is based on the number of new and retained jobs and the eligible transportation project costs, up to $3 million. The award is made to the local government on behalf of a specific business for public transportation improvements.

Local Government Distressed Area Matching Grant Program (LDMG)

The Local Government Distressed Area Matching Grant Program stimulates investment in Florida's economy by assisting Local Governments in attracting and retaining targeted businesses. Applications are accepted from local governments/municipalities that plan on offering financial assistance to a specific business in the area. These targeted businesses are required to create at least 15 full-time jobs and the project must either be new to Florida; expanding operations in Florida; or leaving Florida unless it receives local and state government assistance. The amount awarded by the State of Florida will equal $50,000 or 50 percent of the local government's assistance amount, whichever is less, and be provided following the commitment and payment of that assistance.

State of Florida Brownfield Program

A brownfield site means real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination. Florida’s brownfield program offers businesses and developers a flexible set of regulatory and financial incentives to clean up and redevelop a brownfield site within a locally designated brownfield zone, including:

- Brownfield Redevelopment Bonus Refund: A $2,500 tax refund is available for each new job created by an eligible business.
- Voluntary Clean Up Tax Credits (VCTC): Projects that execute a Brownfield Site Remediation Agreement (BSRA) with the Florida Department of Environmental Protection are eligible for a 50 percent tax credit for cleanup costs. The tax credit is applicable to Florida’s corporate income tax. An additional 25 percent tax credit is available if the property is redeveloped with affordable housing.
- Sales Tax Credit on Building Materials available for construction of housing or mixed-use projects.
- Loan Guarantee Program: Up to 5 years of state loan guarantees on 50 percent of the primary lender loan. If the project is for affordable housing, the loan guaranty applies to 75 percent of the lender loan.

- Cleanup Liability Protection for projects that have an executed Brownfield Site Remediation Agreement with the Florida Department of Environmental Protection.

Energy Efficiency: Florida Power and Light (FPL) Business Programs

- Free Business Energy Evaluations provide comprehensive analysis of facility energy use and recommendations for cost-effective energy efficiency improvements. Evaluations are available both online and on-site.
- Building Envelope rebates include window treatments (up to $1 per sf), ceiling insulation (up to $0.15 per sf) and reflective roof measures. Projects must be approved in advance in order to qualify for incentives.
- FPL's Interior Building programs provide incentives for efficient lighting (e.g., rebates of 65 cents to $4 for each linear fluorescent lamp), a variety of HVAC and chiller equipment, thermal energy storage, refrigeration and water heating equipment. Installations must be approved in advance.
- The Energy Innovation is a custom incentive program that rewards innovations that trim at least 25 kW from summer peak demand (April - October between 3 and 6 P.M.). To qualify for an incentive under this program, the project must differ from other FPL rebate programs (see above) and be approved by FPL in advance.
- The Services for Government program offers turn-key services including identification of energy-saving opportunities, carbon footprint calculation, project management, performance contracts and assistance obtaining financing for energy efficiency projects.

Miami-Dade Building Better Communities (BBC)

The Building Better Communities Bond Program is the largest capital construction bond program in Miami-Dade County history. Bond financing for projects can be used for site and infrastructure improvements.

Quality Neighborhood Improvement Program

The Quality Neighborhoods Improvements Program (QNIP) funds capital infrastructure projects in unincorporated Miami Dade County. Since 1999, the County has issued Florida Public Service Tax Revenue Bonds Unincorporated Municipal Service Area (UMSA Public Improvements), for what has become known as QNIP projects in each of the County's 13 Board of County Commission districts. Projects include new or repaired sidewalk installation, drainage improvements, roadway resurfacing and park facility improvements.

Miami-Dade County Mom and Pop Small Business Grant Program

Grants for start-up and operating assistance for small businesses administered through Miami-Dade County.


LIBERTY CITY FLA.
I Met Her In Miami
STEREO
33 1/3 RPM
Side A
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FOR PROMOTIONAL
USE ONLY
1. Album Version 4:04
2. Instrumental 4:04
3. Acapella 4:04
44 YES WE CAN 44