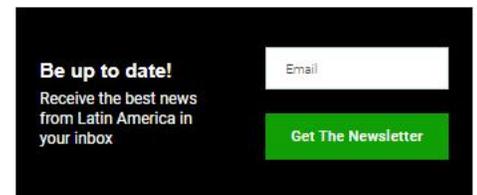


Want to Move Your Business to Miami? Get Paid \$150,000 to Do It.

The so-called capital of Latin America wants to attract more high-paying jobs, and an economic development agency is offering cash as an incentive.



Brickell has grown from a single street to an entire neighborhood, and it's one of the places you can move your company to with the DDA grant.



By Marcella McCarthy (EN)

Miami — Over the last two years, Miami has been attracting venture capitalists, techies, and those interested in crypto. While it may appear to have started with Mayor Francis Suarez's famous tweet, there's actually been a clear strategy by other players in the community to attract high-growth and well-paying companies to the area.

The Miami Downtown Development Authority (DDA), which is an economic development agency charged with bringing businesses, people, and visitors to downtown Miami, created a “[Follow the Sun](#)” campaign in 2020 to attract more high growth businesses to the area, especially in tech and finance. The campaign, which includes a \$150,000 grant, is going after companies willing to move to Miami, who have at least 10 employees, and with salaries starting at \$68,000/year.

And the numbers are in; the DDA has been able to create 1,858 jobs for Miami so far through this campaign.

“I think Miami is now legitimately considered a dynamic tech hub,” said Philippe Houdard, who is on the board of the DDA and who is also the CEO of Pipeline Workspaces, a co-working company with offices in

Brickell.

Miami has long gotten flack for being an expensive city with low wages, and those at the DDA and other entities are trying to change that.

In addition to higher salaries, the DDA is also interested in attracting businesses that don't fluctuate much with the changing seasons, making it easier on the local economy.

"Historically, Miami has had a strong concentration of its economy in real estate and tourism, but that always really made it a roller coaster for the economy. Finance and tech are more stable year round," said Houdard.

For the purposes of the grant, the DDA is including Brickell, Downtown, and Edgewater in its eligible parameters.

Landing in a new city can be hard, so in addition to the cash, the DDA grant comes with a landing pad of sorts and someone that is paid to help you settle in, said Houdard.

[Okcoin](#), which is based in San Francisco, received the DDA grant and decided to open a second HQ in Miami. The company, which is a global cryptocurrency exchange, is the only place people can buy MiamiCoin, the first city coin to come to market.

MiamiCoin is a crypto launched in August 2021 that, when bought or mined, allocates 30% of its reward to the city. Mayor Francis Suarez is hoping that the new project will support Miami without its residents having to pay taxes; a lofty goal to say the least. Thus far, the project has sent about \$7.1 million to Miami, according to [The Washington Post](#).

Like many companies today, Okcoin describes themselves as a remote-first company, with people in San Francisco, Miami, Boston, Seattle, multiple European locations, Japan, and Singapore, to name a few.

"A lot of us met in person for the first time at Bitcoin 2021 [in Miami], and we really enjoyed the city, and the democratization of crypto, because there are a lot of immigrants in the city who have a greater appreciation for financial freedom, especially something that's free from inflation and that's borderless," said Hong Fang, Okcoin's CEO.

Okcoin was started in China in 2013 and expanded to the U.S. in 2017.

Fang claims the company has grown 50x in the last 12 months. She also said that while they plan to hire 10-20 people in the next few months, there are more than 100 jobs available at the company, which is exactly the type of growth the DDA is looking for.

While Okcoin came cross-country to set-up shop in Miami, another grantee came from just a few miles away in Aventura, a city about 25 minutes from downtown Miami.

Moscasa, currently based in Aventura, is a company that is building a phone-case charged with health monitoring tools.

The company, which only has five employees as of the time of publishing, has raised about \$2.7 million (of a \$5 million round), and is looking to hire 12-14 people by the end of 2022. They do not have a product yet, but are planning to open pre-orders by January 2022.

While Aventura is driving distance from Miami, it's not in the hustle-and-bustle of it all. Moscasa will be moving its offices to downtown.

"We love to work, play and enjoy life in the same communities. We want to grow together with Miami's downtown developments as well," said Moscasa founder and CEO Akos Balogh.