

Downtown sells hub of innovations

BY CATHERINE LACKNER

To lure tech firms, the Downtown Development Authority on Friday unveiled plans to position Miami as an innovation center, a campaign modeled on its 2013 push to add financial service firms.

"Miami is a city of innovators, and tech companies are looking to disrupt," said Philippe Houdard, on the authority's Business Development and Marketing Committee and founder of Pipeline Workspaces. The challenge is to change the image from tourism to a place companies can grow.

"They will ask if we have the human capital," he said. "Set in the context of immigration, we do."

In 1900, 37% of New York City's population was foreign-born, compared to Miami's 51%, Mr. Houdard said. Miami immigrants are highly educated, he said, No. 2 in the US for foreign-born residents with bachelor's degrees or higher.

In addition, Florida's higher education is ranked first by U.S. News & World Report and Miami-Dade has about 250,000 college students, along with 6,000 coding academies graduates. Miami-Dade's public-school system is A-rated, he added.

"If you're looking for innovative thought, this is the prime place," he said. "Start-ups play an outsized role in the economy, and 25% of start-ups are founded by immigrants." Miami's total of tech start-ups is second only to Austin, TX, in a time when "it's painful for companies to do business in New York, San Francisco, and Washington D.C.," Mr. Houdard said. But when he presented the facts to tech companies, "They laughed at me."

"They laughed at me, too," said board member Nitin Motwani, managing director of Miami Worldcenter Group and marketing committee chair, who helmed the 2013 financial services initiative. "Perception has not caught up with reality. But these companies are all about data, and now we have great data."

Said Ken Russell, authority chair and Miami commissioner, "This is a start to dispelling the myth."