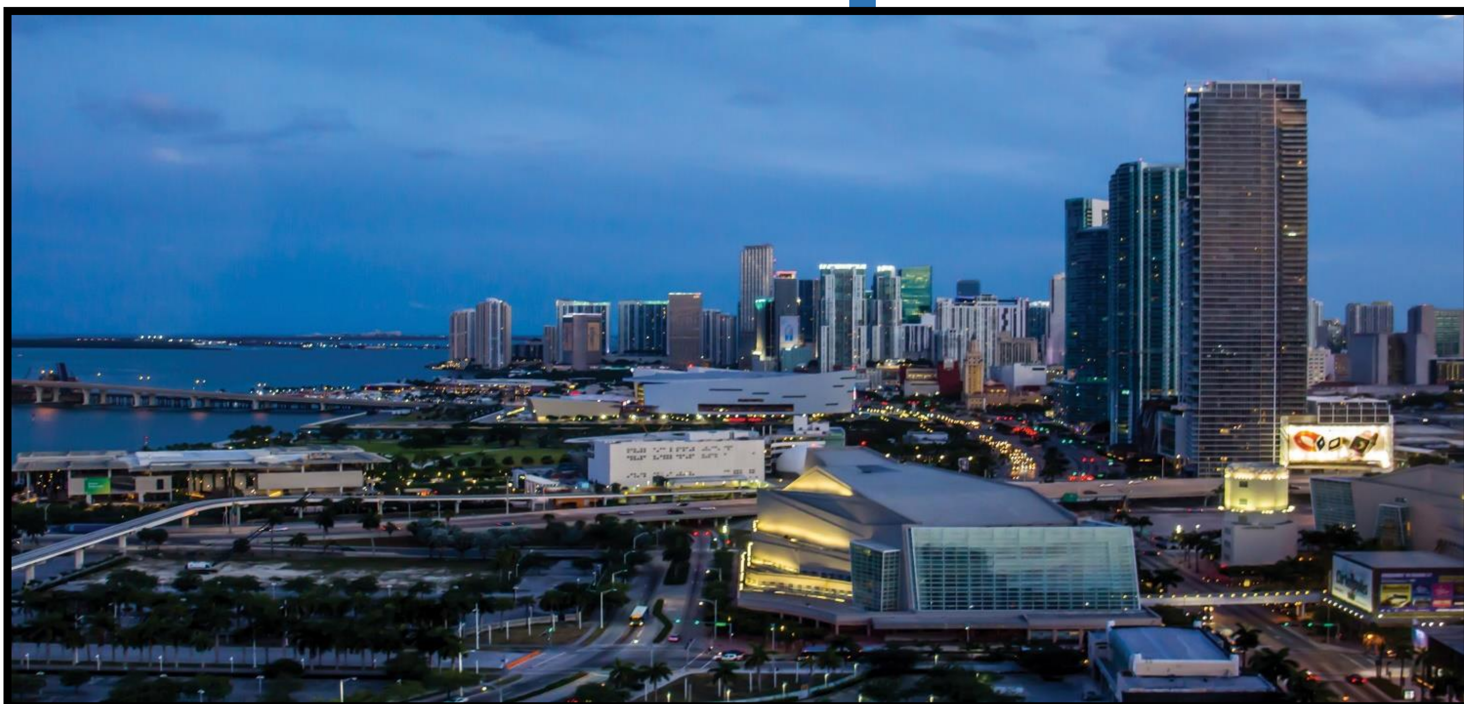
2016

Greater Downtown Miami Demographics



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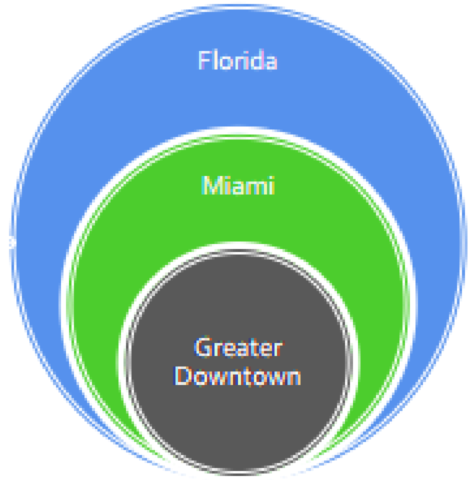
Executive Summary



Florida is now the third most populous state in the United States of America. Miami is Florida's largest metro area with Greater Downtown Miami as its hub. Miami is a uniquely diverse place that warmly embraces new residents from around the globe. New residential developments within Greater Downtown Miami continue to appeal to young professionals who are pursuing a true urban lifestyle in a tropical waterfront city. Downtown Miami is an emerging major world city and the business, social and cultural epicenter of the Americas. This report will showcase the unique dynamics of Greater Downtown Miami's current demographics – including the population and household changes over the past five years and projections for the future. Here is a brief summary of some of our key findings found in this update.

- Population
  Since 2010, the population of Downtown Miami has increased more than 30%.
  - Population Estimate 2016: 88,540
  - % Increase from 2010 Census: 32.6%
  - Density: approximately 23,300 persons per square mile
  - Population Projection 2021: 106,429
  - Daytime Population: 234,976

  Majority of the population within Downtown Miami are highly educated, young working professionals.
  - Population age 25-44 estimate 2016: 39,516
  - Population % Age 25-44: 45%
  - Population % Age 25+ with College Education: 59%

- Households
  Households within Downtown Miami increased 42% since 2010.
  - Household Estimate 2016: 46,130
  - % Increase from 2010 Census: 36%
  - % Family Households: 39%

- Income
  Income in Greater Downtown Miami significantly exceeds that of the City of Miami.
  - 2016 Greater Downtown Per Capita Income Estimate: $50,707
  - 2016 Greater Downtown Median HH Income Estimate: $66,498

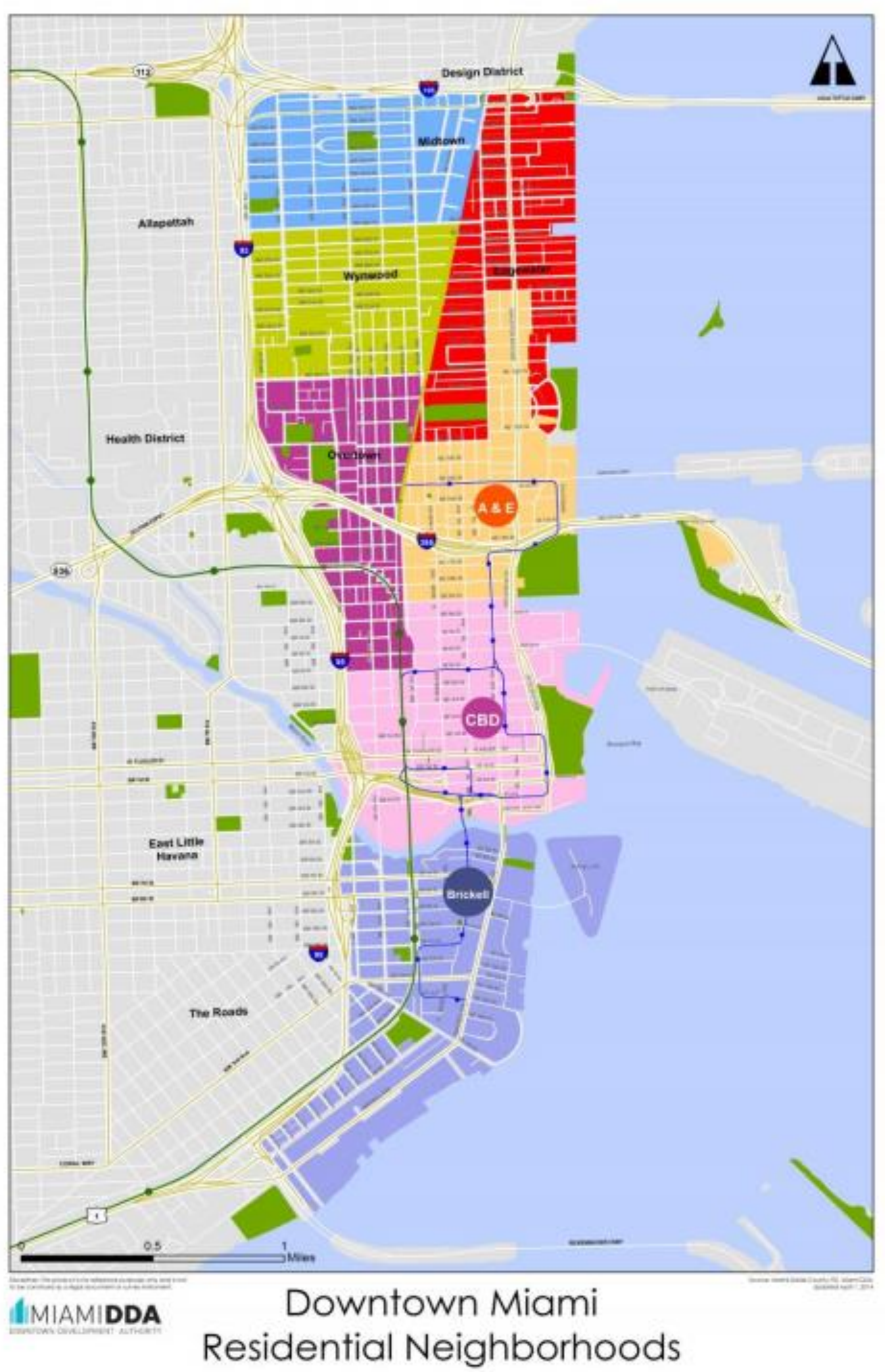
- Migration
  Miami-Dade County attracts people from all over to live, work and play.
  - Annual domestic in-migrants from across the country as of 2014: 71,086
  - Annual foreign immigration into Miami-Dade County as of 2014: 36,763

*Unless noted all estimates are Q1 2016

Contents

Greater Downtown Miami

Greater Downtown Miami is a 3.8 square mile area of prime waterfront real estate in tropical Miami. It is situated between Interstate 95 on the west and Biscayne Bay on the east, the Julia Tuttle Causeway on the north, and the Rickenbacker Causeway on the south. Miami Downtown Development Authority (DDA) represents the urban core of Greater Downtown which constitutes three neighborhoods – the Brickell Financial District, the Central Business District (CBD), and the Arts & Entertainment District. Greater Downtown also includes Wynwood, Edgewater, Midtown, and historic Overtown.



Population

Population continues to increase in Greater Downtown. We estimate the current population at 88,540 and project it will surpass 100,000 in 2021. Per Figure 1, Greater Downtown has added nearly 22,000 people since 2010 – an increase of almost 33%. The urban core neighborhoods – Brickell, the CBD, and Arts & Entertainment – continue to see remarkable growth and now make up 75% of the Greater Downtown population; Brickell added the most new residents increasing from 26,472 to 34,975. New development continues to lure residents into Greater Downtown Miami. Per Figure 2, average annual growth has held at 6.5% for the last 5 years mimicking the tremendous growth achieved between 2000 and 2010.

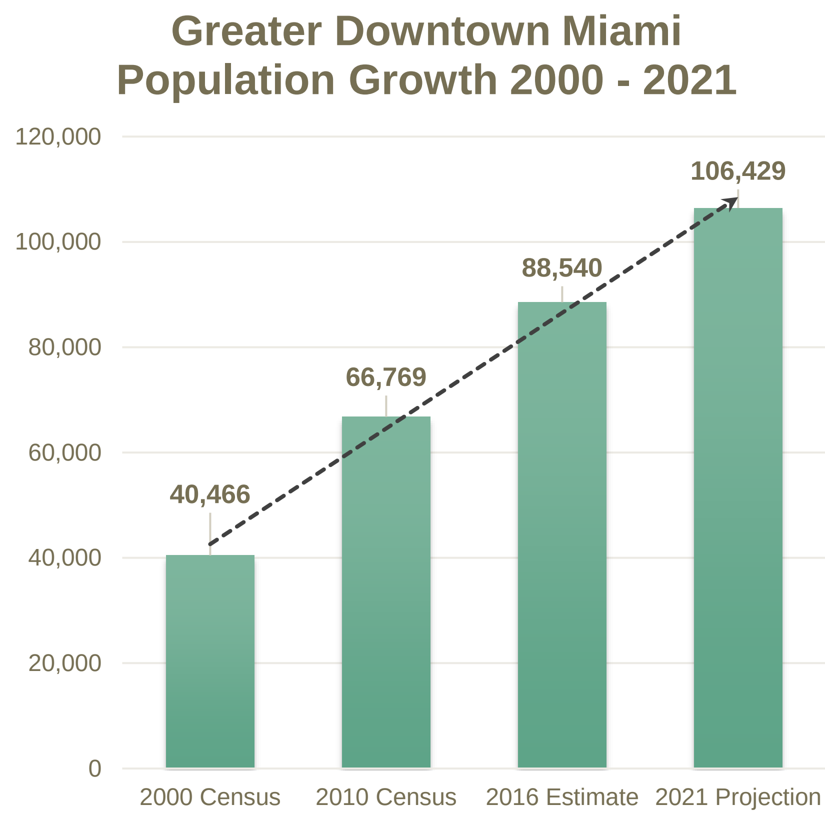


Figure 1. Population Trends in Greater Downtown Miami

Area	2000 Census	2010 Census	2016 Estimate	2021 Projection
Brickell	12,904	26,472	34,975	38,172
CBD	4,901	11,108	17,132	20,584
Arts & Entertainment	4,432	9,079	14,675	18,425
Wynwood/ Edgewater/Midtown	11,229	13,374	17,649	21,018
Overtown	7,000	6,736	4,109	8,231
Greater Downtown	**40,466**	**66,769**	**88,540**	**106,430**

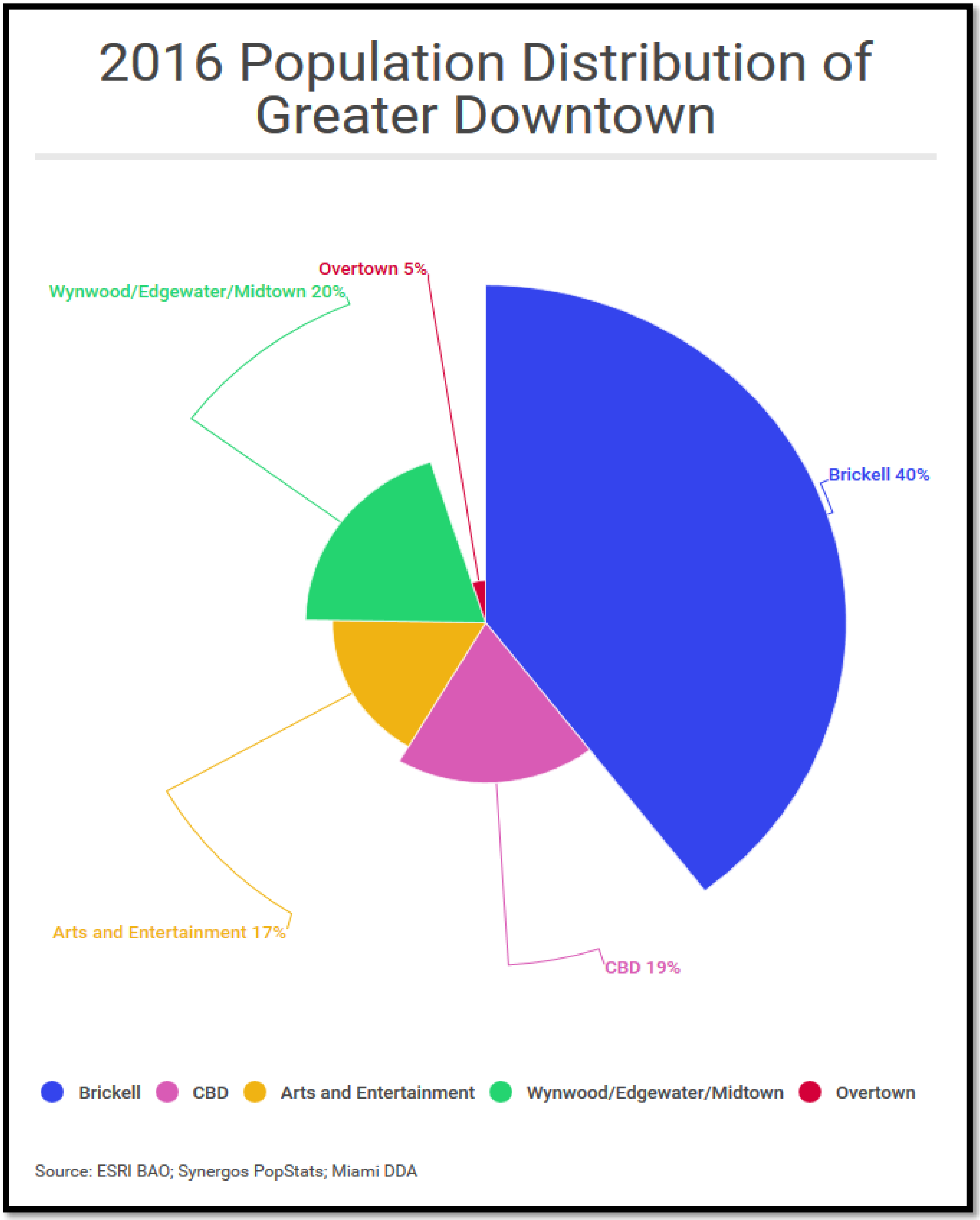
Figure 2. Population Growth Rates for Greater Downtown Miami

Area	2000-2010		2010-2016		2016-2021	
	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth
Brickell	105.1%	10.5%	32.1%	6.4%	9.1%	1.8%
CBD	126.6%	12.7%	54.2%	10.8%	20.1%	4.0%
Arts & Entertainment	104.9%	10.5%	61.6%	12.3%	25.6%	5.1%
Wynwood/ Edgewater/Midtown	19.1%	1.9%	31.9%	6.4%	19.1%	3.8%
Overtown	-3.8%	-0.4%	-39.0%	-7.8%	100.3%	20.0%
Greater Downtown	**65.0%**	**6.5%**	**32.6%**	**6.5%**	**20.2%**	**4.0%**

Source: ESRI BAO; Synergos PopStats; Miami DDA

Population Distribution

Brickell is the most populated neighborhood in Greater Downtown Miami; 40% of the overall population lives in Brickell. The CBD follows with 19% of the population, and the Arts & Entertainment District increased to 17% of the overall population. Wynwood/Edgewater/Midtown (combined) now represents 20%, and Overtown makes up a small portion of the population at 5%.



Households

Household growth remains strong into 2016. We estimate the current household count to be 46,130 and project that number to near 55,000 by 2021. Per Figure 3, almost 12,250 new households now call Greater Downtown Miami home – an increase of 36% since 2010. Like the population trends, the largest growth is in the urban core; Brickell continues to attract households as growth there has increased from 14,945 to 19,053. The household growth rates are interesting to explore. Per Figure 4, average annual growth for households is 7.2%. That outpaces the population growth rate of 6.5%; therefore, household size is shrinking. In 2010 household size was 1.97 people per household; in 2016 it is 1.92 people per household.

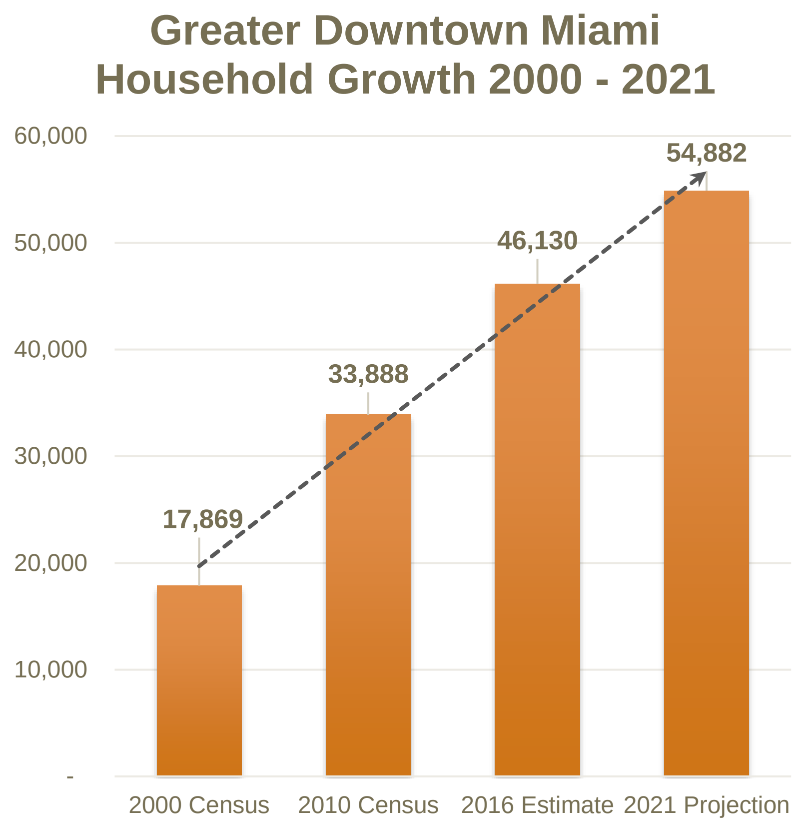


Figure 3. Household Trends in Greater Downtown Miami

Area	2000 Census	2010 Census	2016 Estimate	2021 Projection
Brickell	7,107	14,945	19,053	21,935
CBD	1,712	5,393	8,180	9,746
Arts & Entertainment	2,151	5,248	8,188	9,962
Wynwood/ Edgewater/Midtown	4,425	5,842	7,852	9,394
Overtown	2,474	2,460	2,857	3,845
Greater Downtown	**17,869**	**33,888**	**46,130**	**54,882**

Figure 4. Household Growth Rates for Greater Downtown Miami

Area	2000-2010		2010-2016		2016-2021	
	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth
Brickell	110.3%	11.0%	27.5%	5.5%	15.1%	3.0%
CBD	215.0%	21.5%	51.7%	10.3%	19.1%	3.8%
Arts & Entertainment	144.0%	14.4%	56.0%	11.2%	21.7%	4.3%
Wynwood/ Edgewater/Midtown	32.0%	3.2%	34.4%	6.9%	19.6%	3.9%
Overtown	-0.6%	-0.1%	16.1%	3.2%	34.6%	6.9%
Greater Downtown	**89.6%**	**9.0%**	**36.1%**	**7.2%**	**19.0%**	**3.8%**

Source: ESRI BAO; Synergos PopStats; Miami DDA

Recent Growth

Greater Downtown Miami came out of the Great Recession quickly as residents took advantage of the opportunity to live in new condos at reasonable prices. Demand for Downtown living has continued since the downturn spurring an additional development cycle beginning in 2012. By 2014 new units were being delivered to the Downtown Miami housing supply again. Per Figure 5, as of July 2016, over 2,500 condo units have been delivered since 2014; an additional 1,456 apartments have been added as well. New construction of both condo units and apartments continues. At mid-year 2016, there are currently about 7,500 condo units and over 5,500 apartments under construction.

Figure 5. Housing Growth Trends in Greater Downtown Miami

Submarket	Complete	Under Construction	Contracts	Reservations	Proposed	Totals
A & E	0	596	0	298	1,758	2,652
Brickell	2,218	3,346	406	0	4,952	10,922
CBD	0	864	0	0	6,040	6,904
Edgewater	561	2,283	473	375	2,183	5,875
Midtown	0	410	0	0	195	605
Wynwood	11	0	0	0	478	489
Q2 2016	**2,790**	**7,499**	**879**	**673**	**15,606**	**27,447**
YE 2015	**1,889**	**7,308**	**1,874**	**207**	**17,615**	**28,893**
YE 2014	**1,044**	**6,019**	**2,070**	**1,598**	**12,543**	**23,274**

Source: Miami DDA 2016 Mid-Year Real-estate Market Report, IRR

Current development

Three themes are emerging in Greater Downtown Miami real estate development. First, large-scale, multi-acre projects continue to evolve the Downtown Miami landscape. Second, a renewed emphasis on transit-oriented development will better connect Downtown Miami to regional neighborhoods. Third, marquis luxury towers are taking advantage of the last available waterfront sites.

Photo by Nick Figueroa

Population – City of Miami + Miami-Dade County

Population within Greater Downtown Miami is increasing quicker than that of the City of Miami and Miami-Dade County. Since 2010, Greater Downtown has increased 6.5% annually, which is more than either the City of Miami or Miami-Dade County. Per Figure 6, the City of Miami grew 1.8% in population in a five year period, while Miami- Dade County increased 1.4%. Additionally, 63% of new population within the City of Miami in 2016, can be attributed to the growth in Greater Downtown.

Figure 6. Population Trends in Greater Downtown Miami

Year	City of Miami			Miami-Dade County		
	#	% Change	Avg. Annual Growth	#	% Change	Avg. Annual Growth
2000 Census	361,797			2,253,362		
2010 Census	399,457	10.4%	1.0%	2,496,435	10.8%	1.1%
2016 Estimate	435,622	9.1%	1.8%	2,678,616	7.3%	1.5%
2021 Projection	465,502	6.9%	1.4%	2,781,634	3.8%	0.8%

Households – City of Miami + Miami-Dade County

Similar to the population trends, households within Greater Downtown are growing faster than the City of Miami and Miami-Dade County. Since 2010, households in Greater Downtown grew 7.2% annually. Per Figure 7, households in the City of Miami only increased 2.2%, while Miami-Dade County only increased at 1.1% annually.

Figure 7. Household Trends in Greater Downtown Miami

Year	City of Miami			Miami-Dade County		
	#	% Change	Avg. Annual Growth	#	% Change	Avg. Annual Growth
2000 Census	134,094			776,774		
2010 Census	158,317	18.1%	1.8%	867,352	11.7%	1.2%
2016 Estimate	175,563	10.9%	2.2%	914,739	5.5%	1.1%
2021 Projection	188,556	7.4%	1.5%	963,405	5.3%	1.1%

Source: ESRI BAO, Synergos PopStats; Miami DDA

Household Size

Although the population continues to increase in Greater Downtown Miami, the households are decreasing in size. In 2010, the average household size in Downtown Miami was 1.97 persons. As of 2016, the estimated household size of Greater Downtown Miami is 1.92 persons per household. New condo and apartment developments being proposed for Greater Downtown Miami will deliver more studio and micro-units to the market. As the supply of smaller units increases, household size will likely shrink to match the housing offerings available.

Household Composition

As household size changes in Greater Downtown Miami, so does household composition. Per Figure 8, the percentage of homes with families is decreasing. It is likely that more singles or roommates are occupying Downtown Miami housing. The percentage of families in Miami-Dade, 70%, is over twice that of the urban core (DDA) at 33%.

Figure 8. Household Trends in Greater Downtown Miami

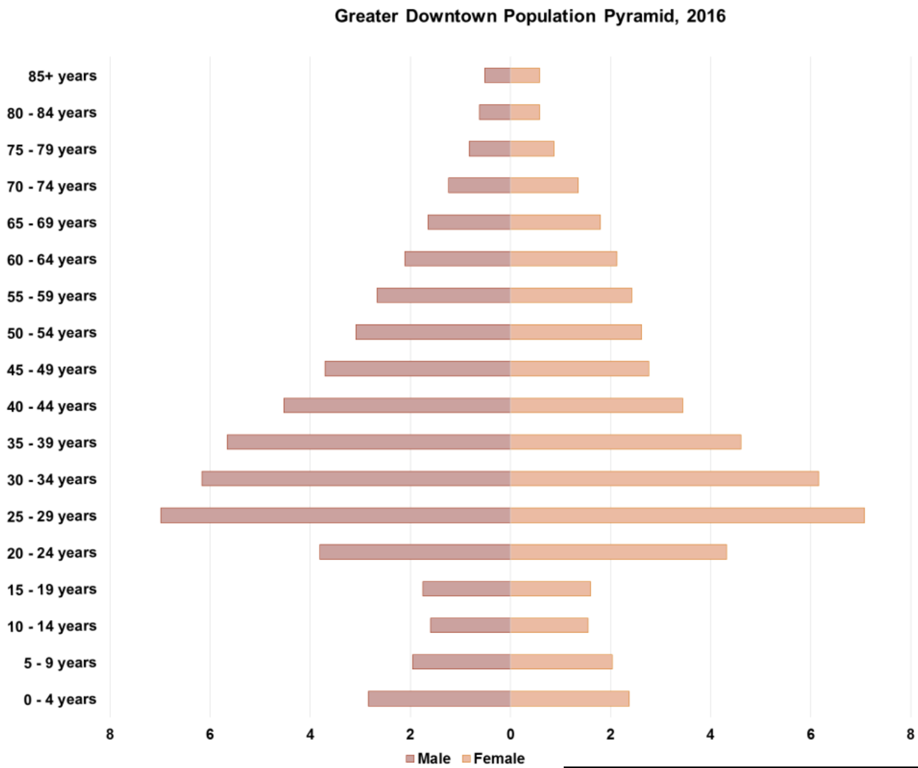
	DDA		Greater Downtown		City of Miami		Miami-Dade County	
	Families	Non-Families	Families	Non-Families	Families	Non-Families	Families	Non-Families
2000 Census	36.6%	63.4%	44.8%	55.2%	62.0%	38.0%	70.6%	29.4%
2010 Census	33.2%	66.8%	38.6%	61.4%	56.9%	43.1%	69.5%	30.5%
2016 Estimate	33.1%	66.9%	39.0%	61.0%	56.9%	43.1%	70.0%	30.0%

Source: ESRI BAO, Synergos PopStats; Miami DDA

Photo by Daphne Diaz

Age Composition

Greater Downtown Miami residents are mostly young professionals age 25 – 44. At nearly 40,000 that group represents 45% of the total Greater Downtown Miami population.



Average Age

▲The average age of Greater Downtown residents is 35 years old.

Young Professionals

▲ The population aged 25-44 has increased by 27% since 2010.

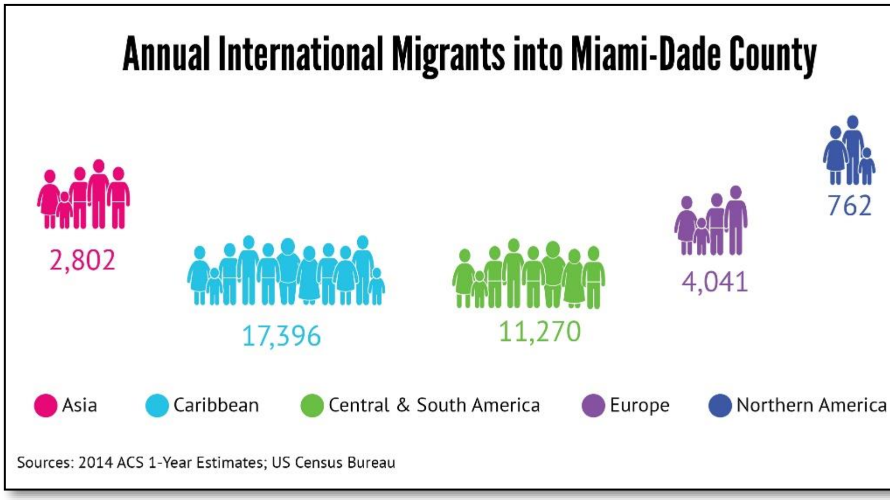
▲ The population aged 0-14 has increased by almost 14% since 2010.

Greater Downtown Population Profile 2016

Age	Male	% Male	Female	% Female	Total
85+ years	456	0.5%	515	0.6%	971
80 - 84 years	546	0.6%	515	0.6%	1,061
75 - 79 years	730	0.8%	773	0.9%	1,503
70 - 74 years	1,094	1.2%	1,202	1.4%	2,296
65 - 69 years	1,459	1.6%	1,589	1.8%	3,048
60 - 64 years	1,869	2.1%	1,889	2.1%	3,758
55 - 59 years	2,358	2.7%	2,147	2.4%	4,505
50 - 54 years	2,734	3.1%	2,319	2.6%	5,053
45 - 49 years	3,281	3.7%	2,448	2.8%	5,729
40 - 44 years	4,011	4.5%	3,049	3.4%	7,060
35 - 39 years	5,014	5.7%	4,079	4.6%	9,093
30 - 34 years	5,455	6.2%	5,454	6.2%	10,909
25 - 29 years	6,184	7.0%	6,270	7.1%	12,454
20 - 24 years	3,373	3.8%	3,822	4.3%	7,195
15 - 19 years	1,549	1.7%	1,417	1.6%	2,966
10 - 14 years	1,413	1.6%	1,374	1.6%	2,787
5 - 9 years	1,732	2.0%	1,804	2.0%	3,536
0 - 4 years	2,517	2.8%	2,099	2.4%	4,616
Total	**45,775**	**51.7%**	**42,765**	**48.3%**	**88,540**

Migration

Miami is an attractive place that continually draws new residents from all over the globe. Many new residents come from other countries adding to the international flavor. It is no surprise that, according to the US Census, over 50% of the population in Miami-Dade County is foreign born – that's over 1.3M people.



Immigrants to Miami-Dade County

Region	# of Annual Immigrants
Caribbean	17,396
South America	7,393
Europe	4,041
Central America	3,877
Asia	2,802

Source: US Census Bureau

▲ Miami-Dade County has traditionally attracted people from the Caribbean. Over 80% of migration from the Caribbean to Miami-Dade County in 2014 is from Cuba. Migration from Cuba has spiked since the US began normalizing relations with the island nation in 2015.

Many people move into Miami-Dade County from around the United States as well. Since 2013, 58,584 in-migrants have moved into Miami- Dade County from elsewhere in the US. Approximately 49% of those in-migrants came from other counties within Florida, most from Broward and Palm Beach (its neighboring counties in the MSA). Outside of Florida, most migrants come from the New York area; about 5,900 people left New York to come to Miami-Dade County in 2013. Though many people leave Miami-Dade County annually, Miami-Dade County gained close to 5,000 in 2013 (for net positive migration change).

Top 15 Sources of In-Migrants to Miami-Dade County

State	County	# of Annual In-Migrants
Florida	Broward County	10,762
Florida	Palm Beach County	2,293
Florida	Orange County	2,001
New York	New York County	1,788
Florida	Hillsborough County	1,540
New York	Kings County	1,317
Florida	Lee County	837
Florida	Leon County	787
Florida	Pinellas County	762
New Jersey	Passaic County	738
Florida	Alachua County	686
Florida	Monroe County	649
Florida	Polk County	640
California	Los Angeles County	610
Florida	Volusia County	602

Top 15 Sources of Out-Migrants from Miami-Dade County

State	County	# of Annual Out-Migrants
Florida	Broward County	24,200
Florida	Palm Beach County	3,767
Florida	Orange County	3,510
Florida	Lee County	1,605
Florida	Hillsborough County	1,469
California	Los Angeles County	1,461
Florida	Collier County	1,412
Florida	Alachua County	1,390
Texas	Harris County	1,347
Illinois	Cook County	1,159
Florida	Leon County	1,090
Florida	Duval County	1,022
Florida	St. Lucie County	846
New York	New York County	809
Nevada	Clark County	637

Source: 2009 - 2013 ACS; US Census Bureau

Income

Greater Downtown households have higher incomes than those of the City of Miami or Miami-Dade County at all levels (per capita, median household income, average household income). Per Figure 9, Households in Greater Downtown Miami have median incomes that are 110% greater than those in the City of Miami and 38% than those of Miami-Dade County generally.

Figure 9. Income Totals

Income Changes	Greater Downtown		City of Miami		Miami-Dade County	
	2010	2016	2010	2016	2010	2016
Per Capita Income	$39,135	$50,707	$20,886	$27,003	$23,304	$24,743
Median Household Income	$49,333	$66,498	$29,762	$33,063	$43,464	$48,102
Average Household Income	$77,644	$97,671	$51,107	$60,757	$65,799	$70,316

Income change

Per Figure 10, per capita income has increased almost 30% in Greater Downtown since 2010. That is consistent with the City of Miami; Miami-Dade County per capita income has grown much more slowly at only 6.2%. The median household income growth for Greater Downtown is nearly two times more than the City of Miami and Miami-Dade County. Additionally, the average household income growth in Greater Downtown is 4.9%, while the City of Miami is 3.5% and Miami-Dade County is at 1.3%. Income levels in Greater Downtown are supported by the concentration of young professionals who make up a significant share of the residential population.

Figure 10. Income Levels

Income Growth	Greater Downtown		City of Miami		Miami-Dade County	
	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth	% Change	Avg. Annual Growth
Per Capita Income	29.6%	5.9%	29.3%	5.9%	6.2%	1.2%
Median Household Income	34.8%	7.0%	11.1%	2.2%	10.7%	2.1%
Average Household Income	25.8%	5.2%	18.9%	3.8%	6.9%	1.4%

Income in the urban core

The urban core has income levels that far exceed those within the City of Miami and Miami-Dade County. Per Figure 11, average household income exceeds $100,000 for all neighborhoods while Brickell has the highest concentration of income in all categories (per capita, median household income, and average household income).

Figure 11. Income Levels

Income Estimates	DDA	Brickell	CBD	A&E
Per Capita Income	$52,264	$73,602	$44,964	$57,621
Median Household Income	$91,989	$102,130	$68,593	$79,394
Average Household Income	$111,304	$127,758	$81,934	$107,839

Source: ESRI BAO, Synergos PopStats; Miami DDA

Educational Attainment

The population in Greater Downtown Miami is highly educated. 50% of the population age 25 or older in Greater Downtown has a Bachelor's, Graduate, or Professional degree. Per Figure 12, the percentage of residents in both the City of Miami and Miami-Dade County who have either Bachelor's degrees or higher is 26% and 27% respectively.

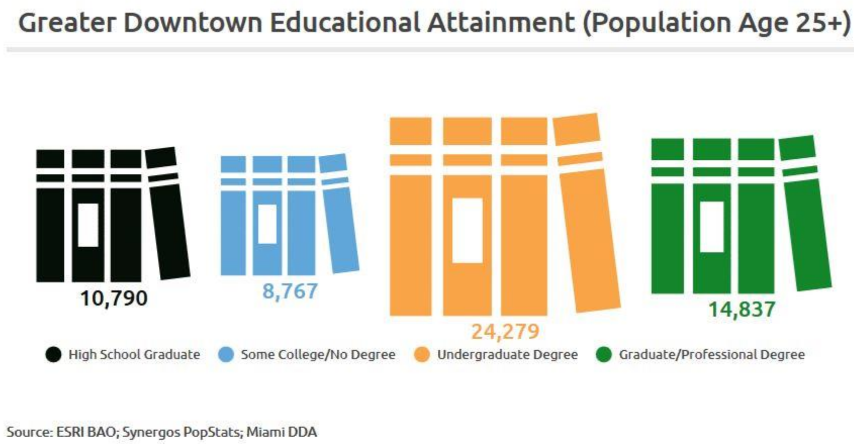


Figure 12. Education Attainment

Attainment Level	Greater Downtown		City of Miami		Miami-Dade County	
	#	% of total	#	% of total	#	% of total
Less than 9th Grade	4,046	6%	51,048	16%	184,405	10%
9th - 12th Grade, No Diploma	3,372	5%	31,905	10%	165,964	9%
High School Graduate	10,790	16%	86,144	27%	479,452	26%
GED/Alternative Credential	1,349	2%	6,381	2%	55,321	3%
Some College, No Degree	8,767	13%	38,287	12%	295,049	16%
Associate Degree	4,721	7%	22,334	7%	165,964	9%
Bachelor's Degree	19,558	29%	51,048	16%	313,488	17%
Graduate/Professional Degree	14,837	22%	31,905	10%	184,405	10%
Total	**67,440**		**319,052**		**1,844,048**	

Education levels in the urban core

Education attainment levels in the urban core neighborhoods shows some variation. Per Figure 13, where education attainment in both the CBD and the A&E neighborhoods are similar to Greater Downtown generally, the Brickell neighborhood has a concentration of very well-educated residents.

Figure 13. Education Attainment in the Urban Core

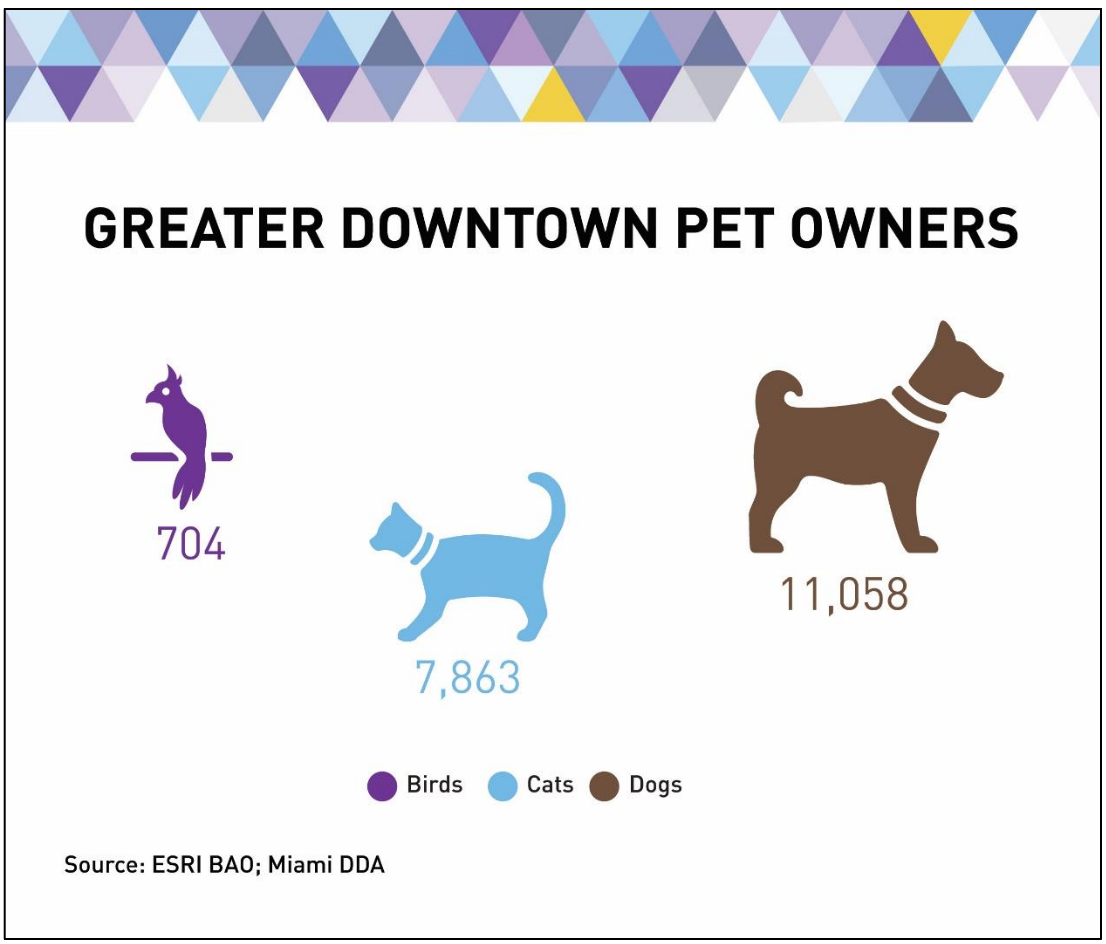
Attainment Level	Brickell		CBD		A & E	
	#	% of total	#	% of total	#	% of total
Less than 9th Grade	222	1%	547	5%	276	2%
9th - 12th Grade, No Diploma	222	1%	547	5%	551	4%
High School Graduate	1,555	7%	1,533	14%	2,480	18%
GED/Alternative Credential	222	1%	438	4%	276	2%
Some College, No Degree	2,221	10%	1,423	13%	2,342	17%
Associate Degree	1,333	6%	1,095	10%	1,378	10%
Bachelor's Degree	9,550	43%	3,066	28%	3,444	25%
Graduate/Professional Degree	6,885	31%	2,299	21%	3,031	22%
Total	**22,209**		**10,949**		**13,776**	

Pet Ownership

Miamians love their pets, especially dogs! Across Miami-Dade County more people own dogs than any other pet. Per Figure 14, most residents in Greater Downtown Miami are also pet owners; about 39% of Greater Downtown households are pet owners. 60% of Downtown pet owners have a dog; in the City of Miami it is 76%; and in Miami-Dade County, it's over 77%.

Figure 14. Pet Ownership

Pet Type	Miami-Dade County	City of Miami	Greater Downtown	DDA	Brickell	CBD	A&E
HH owns any pet	434,426	71,809	17,930	11,805	6,103	2,387	3,315
HH owns any bird	25,456	4,013	704	389	185	80	124
HH owns any cat	154,237	25,636	7,863	5,406	2,803	1,101	1,502
HH owns any dog	335,763	54,559	11,058	6,896	3,578	1,355	1,963



Source: ESRI BAO, Miami DDA

Exercise

Miami is an outdoor paradise – a place that promotes an active lifestyle. In Miami, fitness is part of the social scene. Per Figure 15, 70% of Downtown residents exercise weekly. 26% of Downtown Miamians spend over 7+ hours exercising each week.

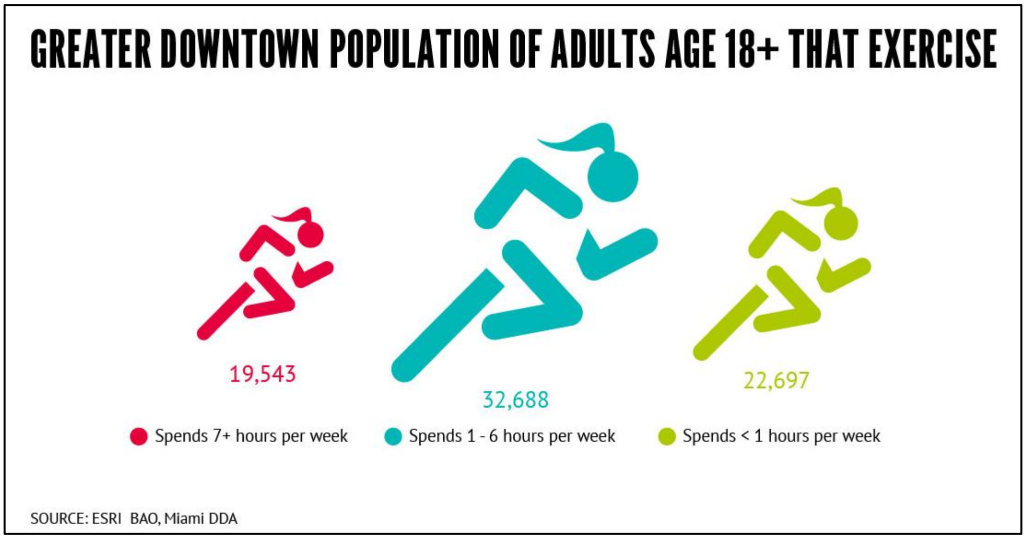


Figure 15. Physical Activity

Typical Weekly Exercising Behavior	Greater Downtown		City of Miami		Miami-Dade County	
	#	% of total	#	% of total	#	% of total
7+ hours	19,543	26%	75,961	21%	463,795	22%
4-6 hours	16,571	22%	60,444	17%	399,166	19%
1-3 hours	16,117	22%	75,205	21%	461,801	22%

Per Figure 16, most people tend to exercise at home (including outside). Adults in Greater Downtown prefer attending a fitness club more often than residents in the City of Miami or Miami-Dade County generally.

Figure 16. Exercising Location

Preferred Exercising Location	Greater Downtown		City of Miami		Miami-Dade County	
	#	% of total	#	% of total	#	% of total
At home	21,450	29%	81,587	23%	546,783	26%
At fitness club	15,184	20%	39,792	11%	261,102	13%
At other facility	8,063	11%	26,501	7%	155,484	7%

Source: ESRI BAO, Miami DDA

Expenditures

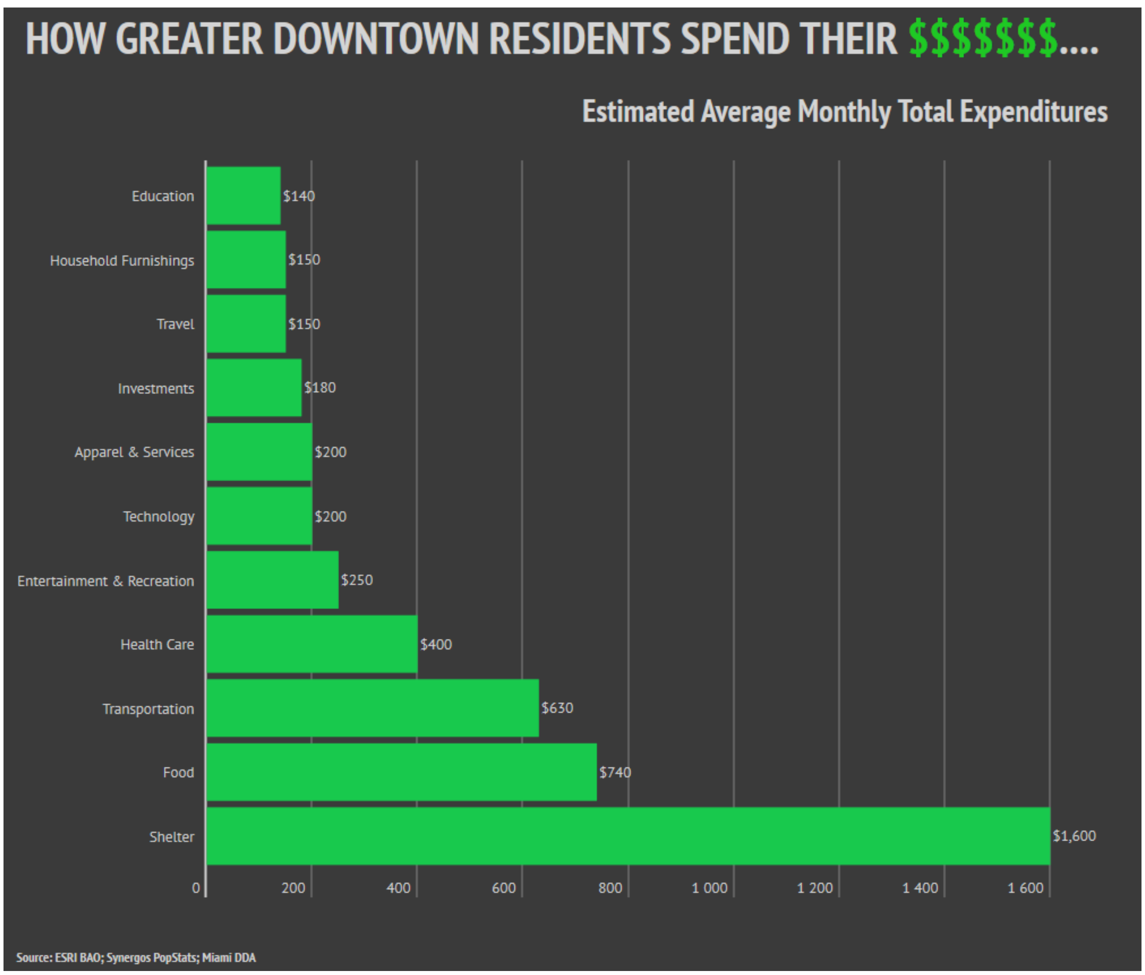
Residents spend their incomes on typical monthly expenses – housing, food, and transportation lead the expense categories. The estimates show that spending on technology is as important as spending on apparel.

- $1,600 a month will cover the rent for a 1-bedroom apartment (~750 sq/ft) in Downtown Miami.

A Greater Downtown Resident's Typical Monthly Expenditures

Type	Monthly Expenditures
Education	$140
Household Furnishings	$150
Travel	$150
Investments	$180
Apparel & Services	$200
Technology	$200
Entertainment & Recreation	$250
Health Care	$400
Transportation	$630
Food	$740
Shelter	$1,600

Source: ESRI BAO, Miami DDA



Appendix

Metropolitan Areas

Below is a comparison of the Miami Metropolitan Statistical Area (MSA) among a collection of the largest MSA's in the country. The Miami MSA consists of Miami-Dade, Broward, and Palm Beach counties.

	Miami		New York		Houston		Seattle	
Market Size	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Area (sq mi)	6,137		13,318		10,062		8,186	
Households	2,205,620		7,359,361		2,301,309		1,454,625	
Population	5,900,856		20,249,968		6,655,870		3,726,343	
per sq mi	932.5		1492.8		627.8		142.5	
per households	2.64		2.59		2.86		2.51	
Male	2,860,918	50%	9,780,222	48%	3,308,654	50%	1,855,524	50%
Female	3,039,938	50%	10,469,746	52%	3,347,216	50%	1,870,819	50%
Median Age	39.8		38.4		34		37.7	
Annual Growth Rate	0.59%		0.57%		1.97%		1.34%	
Diversity Index	74.2		76.7		78.5		59.8	
Hispanic	2,596,377	49%	4,991,202	25%	2,462,672	37%	372,634	10%
White (non-Hispanic)	1,711,248	29%	9,314,985	46%	2,329,555	35%	2,422,123	65%
Black (non-Hispanic)	1,239,180	18%	3,531,810	17%	1,131,498	17%	223,581	6%
Asian (non-Hispanic)	177,026	1%	2,252,471	11%	532,470	8%	484,425	13%
Two or More Races (non-Hispanic)	177,026	3%	2,019,333	1%	199,676	3%	223,581	6%
Population Age 25+	4,189,608		13,940,518		4,240,640		2,564,127	
High School Education Attainment (Age 25+)	1,173,090	29%	3,485,130	25%	975,347	23%	512,825	20%
Higher Education Attainment (Age 25+)	1,675,843	34%	60,707,333	45%	1,611,443	38%	1,282,064	50%

Market Strength	**Miami**	**New York**	**Houston**	**Seattle**
Median Household Income	$49,948	$67,326	$60,693	$70,781
Average Household Income	$73,896	$100,098	$87,811	$95,234
Aggregate Household Income	$153.5 Billion	$703.9 Billion	$183.6 Billion	$123.8 Billion

	Miami		New York		Houston		Seattle	
Market Stability	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Owner Occupied (All Units)	1,294,541	50%	3,675,281	46%	1,381,835	55%	876,664	55%
Renter Occupied (All Units)	906,178	35%	3,684,080	46%	919,474	36%	577,961	38%
Vacant (All Units)	388,362	15%	638,804	8%	207,117	9%	101,823	7%
Median Home Value (All Units)	$238,597		$612,405		$170,940		$367,440	

Source: ESRI BAO; Synergos PopStats; Miami DDA

Florida Cities

Below is a comparison of the City of Miami among other major cities within the State of Florida.

	Miami		Jacksonville		Orlando		Tampa	
Market Size	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Area (sq mi)	36		747		102		112	
Households	175,563		338,118		114,676		144,928	
Population	435,622		867,227		272,010		361,564	
per sq mi	11869.7		1123.7		2479.2		3108.9	
per households	2.44		2.5		2.34		2.41	
Male	212,748	50%	420,896	49%	133,779	49%	177,172	49%
Female	213,564	50%	446,490	52%	138,231	51%	184,394	51%
Median Age	39.3		36.5		34.2		35.4	
Annual Growth Rate	1.75%		0.90%		2.23%		1.24%	
Diversity Index	66.3		63.7		76.2		70	
Hispanic	302,682	71%	86,723	10%	78,883	29%	94,007	26%
White (non-Hispanic)	38,368	9%	442,286	51%	100,644	37%	148,241	41%
Black (non-Hispanic)	72,473	17%	268,840	31%	73,443	27%	94,007	26%
Asian (non-Hispanic)	4,263	1%	43,361	5%	10,880	4%	14,463	4%
Two or More Races (non-Hispanic)	8,526	2%	26,017	3%	8,160	3%	10,847	3%
Population Age 25+	311,208		582,779		184,695		239,357	
High School Education Attainment (Age 25+)	80,972	26%	169,083	29%	48,010	26%	62,203	26%
Higher Education Attainment (Age 25+)	105,886	34%	198,235	34%	83,094	45%	102,875	43%

Market Strength	Miami	Jacksonville	Orlando	Tampa
Median Household Income	$33,063	$48,609	$43,639	$44,997
Average Household Income	$60,757	$66,038	$64,840	$72,079
Aggregate Household Income	$8.2 Billion	$19.6 Billion	$6.9 Billion	$9.2 Billion

	Miami		Jacksonville		Orlando		Tampa	
Market Stability	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Owner Occupied (All Units)	47,904	24%	191,002	50%	41,982	31%	66,828	40%
Renter Occupied (All Units)	123,734	62%	145,162	38%	73,130	54%	78,523	47%
Vacant (All Units)	27,941	14%	45,840	12%	20,314	15%	21,719	13%
Median Home Value (All Units)	$239,596		$162,531		$197,093		$191,127	

Source: ESRI BAO; Synergos PopStats; Miami DDA

Greater Downtown and Surrounding Areas

Below is a comparison of Greater Downtown and surrounding areas within a one-mile, three-mile and five-mile radius of the intersection of Flagler Street and Miami Avenue. This intersection is considered to be the center of Miami.

	Greater Downtown		One-Mile Radius		Three-Mile Radius		Five-Mile Radius	
Market Size	#	% of total	#	% of total	#	% of total	#	% of total
Area (sq mi)	3.8		3.1		31.4		110	
Households	46,130		31,837		101,176		202,224	
Population	88,540		61,617		234,097		480,500	
per sq mi	21250		17717.5		7146.5		4261.1	
per households	2		1.88		2.26		2.33	
Male	45,598	52%	32,432	53%	119,395	51%	241,887	50%
Female	42,942	49%	29,185	47%	114,702	49%	238,613	50%
Median Age	35		35		37.9		38.7	
Annual Growth Rate	4.7%		10.8%		4.3%		2.6%	
Diversity Index	70.6		66.6		61		69	
Hispanic	49,582	56%	37,167	64%	152,163	65%	321,935	67%
White (non-Hispanic)	21,250	24%	13,723	19%	42,137	18%	48,050	10%
Black (non-Hispanic)	13,281	15%	3,431	12%	28,092	12%	91,295	19%
Asian (non-Hispanic)	1,769	2%	1,715	2%	4,682	2%	4,805	1%
Two or More Races (non-Hispanic)	2,656	3%	1,144	3%	7,023	3%	14,415	3%
Population Age 25+	67,683		47,259		172,998		353,167	
High School Education Attainment (Age 25+)	10,829	16%	8,980	19%	467,230	27%	98,888	28%
Higher Education Attainment (Age 25+)	39,256	58%	25,995	55%	65,768	38%	130,674	37%

Market Strength	Greater Downtown	One-Mile Radius	Three-Mile Radius	Five-Mile Radius
Median Household Income	$66,498	$48,447	$34,920	$34,993
Average Household Income	$97,671	$74,943	$59,948	$59,666
Aggregate Household Income	$4.2 Billion	$1.75 Billion	$4.5 Billion	$9.3 Billion

	Greater Downtown		One-Mile Radius		Three-Mile Radius		Five-Mile Radius	
Market Stability	#	% of total	#	% of total	#	% of total	#	% of total
Owner Occupied (All Units)	10,456	17%	5,255	13%	220,812	19%	55,445	23%
Renter Occupied (All Units)	37,474	62%	26,673	67%	78,778	66%	147,050	61%
Vacant (All Units)	12,693	21%	7,962	20%	17,904	15%	38,570	16%
Median Home Value (All Units)	$328,951		$318,418		$287,977		$279,640	

Source: ESRI BAO; Synergos PopStats; Miami DDA

Downtown Miami

Below are comparisons between the Miami Downtown Development Authority (DDA) area and its constituent neighborhoods of Brickell, the Central Business District (CBD), the Arts and Entertainment District (A&E).

	DDA		Brickell		CBD		A&E	
Market Size	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Area (sq mi)	1.9		0.4		0.8		0.7	
Households	35,421		19,053		8,180		8,188	
Population	66,782		34,975		17,132		14,675	
per sq mi	24,742		50,058		17,947.5		16,844	
per households	1.7		1.73		1.64		1.73	
Male	32,189	48%		51%	6,887	40%	7,792	53%
Female	34,593	52%		49%	10,245	60%	6,883	47%
Median Age	34.2		34.1		33.8		34.7	
Annual Growth Rate	7.4%		4.8%		9.1%		8.3%	
Diversity Index	67.8		61.4		70.4		71.5	
Hispanic	38,066	57%	20,635	59%	9,765	57%	7,925	54%
White (non-Hispanic)	15,360	23%	9,443	27%	3,598	21%	3,375	23%
Black (non-Hispanic)	8,682	13%	2,448	7%	2,741	16%	2,201	15%
Asian (non-Hispanic)	2,671	4%	1,399	4%	514	3%	587	4%
Two or More Races (non-Hispanic)	2,003	3%	1,049	3%	514	3%	587	4%
Population Age 25+	46,934		22,209		10,949		13,776	
High School Education Attainment (Age 25+)	6,101	13%	1,555	7%	1,533	14%	2,480	18%
Higher Education Attainment (Age 25+)	30,507	65%	17,767	80%	6,460	59%	7,852	57%

Market Strength	DDA	Brickell	CBD	A&E
Median Household Income	$91,989	$102,130	$68,953	$79,394
Average Household Income	$111,304	$127,758	$81,934	$107,839
Aggregate Household Income	$1.9 Billion	$2.3 Billion	$539.6 Million	$663.9 Million

	DDA		Brickell		CBD		A&E	
Market Stability	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**	**#**	**% of total**
Owner Occupied (All Units)	6,107	16%	3,529	18%	926	11%	1,763	17%
Renter Occupied (All Units)	23,282	61%	11,566	59%	5,305	63%	6,429	62%
Vacant (All Units)	8,778	23%	4,509	23%	2,189	26%	2,177	21%
Median Home Value (All Units)	$346,449		$485,240		$324,064		$305,797	

Source: ESRI BAO; Synergos PopStats; Miami DDA

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