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ECONOMY ANALYSIS

Ready, set, grow:

Miami-Dade is finding a place in the international art market

The global art and antiques market is valued at 51 billion euros, according to The European Fine Art Foundation's Art Market Report 2015, and though Miami is ninth among American cities in terms of fine art turnover, the tempo is picking up in the Magic City, and Miami-Dade County's cultural capital is on the rise.

Since the opening of Art Basel Miami Beach in 2002, international art dealers and collectors make a pilgrimage each December to one of the most celebrated events on the art circuit. The arrival of Art Basel Miami Beach, which greeted 77,000 visitors in 2015, officially welcomed contemporary art collectors while underscoring Miami as a cosmopolitan city capable of drawing global interest. Since then, a crop of younger fairs have entered the fold. As of 2015, over 20 other fairs, such as Art Miami, Pulse Miami Beach, NADA Art Fair Miami Beach and Untitled Art Fair were operating in the area. These new players, along with Art Basel Miami Beach, are collectively called Miami Art Week.

By no means is this proliferation of art fairs a coincidence. Miami is home to at least three of the world's top art collectors: Rosa and Carlos de la Cruz, who have contributed to the Museum of Contemporary Art, North Miami (MOCA), opened the 30,000-square-foot Cruz Contemporary Art Space in 2009; Martin Z. Margulies, whose 4,000-piece collection has been displayed in the massive retro-fitted Warehouse since 1999 in the Wynwood Art District; and Mera and Donald Rubell, whose museum in Wynwood, open since 1993, boasts 28 galleries, a sculpture garden and a research library. These families have been amassing their contemporary art collections since the 1960s and 1970s, and their collections were already an asset to Miami when Art Basel considered expanding into the Americas. These prolific collectors and a number of others have garnered increased attention for Miami by creating their own privately funded (and nonprofit tax-exempt) institutions rather than leaving an endowment to an existing museum, a move known as the 'Miami Model."

One compelling example of Miami's nascent philanthropic bend is Jorge M. Perez's \$40-million contribution to the former Miami Art Museum, now known as the Perez Art Museum Miami (PAMM). Since



opening, the museum has seen ambitious projects, like an impressive retrospective of Brazilian artist Beatriz Milhazes in September 2014, and the hiring of Franklin Sirman in October 2015, formerly the department head and curator of contemporary art at the Los Angeles County Museum of Art. Sirman has conveyed his focus on embracing the community's heritage by featuring artists from the Caribbean, South America and Latin America rather than compete with institutions that might have a more exhaustive modern or contemporary collection.

This attitude embraces the unique fact that Miami is home to a huge Latin American art community. Miami's proximity and ties to these countries is rife with opportunity. The Nader Latin American Art Museum will open in Downtown Miamiin 2018, exhibiting the collection of Miami-based dealer Gary Nader. Additionally, with the re-establishment of diplomatic relations between the U.S. and Cuba, Miami's geographical and cultural connection will likely prove pivotal in the education and taste creating of new art collectors.

Miami's burgeoning neighborhoods are sure to feel this enthusiasm. The formerly industrial Wynwood neighborhood is home to Wynwood Walls, a street art exhibit of regularly changing murals, which are the focus of a district recently hailed as a fashionable foothold for artists and galleries. Due to an inevitable increase in rent prices—an average of \$60 per square foot as of 2015, triple that of 2011 prices according to the New York Times—gallerists have started looking elsewhere. Little Haiti,

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marked as the next "it" neighborhood, was originally a farming community and is now predominantly populated by Haitian families. As restaurants, vegan cafes and vinyl shops pop up on its colorful streets, both established and trendy galleries, like Emerson Dorsch, Yeelen Gallery and Gallery Diet, have moved to the neighborhood and are buying spaces to avoid rent hikes, portending what is to come. It is no surprise that home values have increased by almost 25 percent in Little Haiti in 2015.

Outside the visual arts, the city is vibrating with activity. The well-attended Miami Book Fair International, featuring eight days of literary discussions, panels and other events, just celebrated its 32nd year in November 2015. The Adrienne Arsht Center for the Performing Arts, named after the business leader and philanthropist who donated \$30 million for its development, opened in 2006 and features a black-box theater, public art and a concert hall. O, Miami is a Knight Foundationfunded organization whose largest event, occurring annually since 2011, is a month-long poetry festival with the goal of engaging Miami citizens through poetry readings and lectures. In the next few years, Miami will continue to experience cultural growth with the April 2016 opening of the Faena Forum, a

massive 50,000-square-foot exhibit space, the fall 2016 reopening of the Bass Museum of Art in Miami Beach after renovations and the opening of the Institute of Contemporary Art's new building in December 2016, which will coincide with Miami Art Week.

Despite developments over the last decade, Miami has much room for growth in civic support and cultural expansion as philanthropic activity is not as high as in other major cities. Outside of relying on long-standing trustees of the city's institutions, it is imperative for Miami to entice a younger generation to get involved outside of the glitz and glamour of the December fairs. Though private museums dedicated to influential contemporary collections create an alluring draw and ease the burden of public funding, an investment into the existing city and county museums is necessary to maintain Miami's relevance as a cultural capital. With such well-rounded attention on contemporary and Latin American art, the city has an opportunity to expand visual arts programs focused on other areas of art (and the market). Across its evolving reach into cultural programming, Miami is an enviable environment of innovation, showing its mettle as an international city of prospering creativity.

Miami's global brand transcends sun and surf:

Population growth, inbound investment and a stable job market are driving Miami's economy, but our City's image around the world is proving our secret weapon. This brand transformation has not come overnight.



When Miami Vice debuted in 1984, the world's perception of Miami consisted of neon lights, sun-kissed bodies and flashy cars. Fast forward 30 years and the elements fictionalized in Miami Vice are realities of the Miami of today – an international metropolis known as much for its culture and commerce as its sun and surf

as the Singapore of the United States," drawing a parallel be-tween the Magic City and one of the world's great business and

The similarities are evident in the cranes dotting our skyline, the billions of dollars flowing into our economy, and an increasingly diverse population as residents arrive from around the world.

ense population as residents and choin about ourselves. Words it's also apparent in the way we talk about ourselves. Words ke "global," "world-class" and "gateway" have become everyday escriptors for our city, both locally and abroad. It's little wonder why. Miami's brand is on an upward trajec-

tory, becoming cosmopolitan and worldly at warp speed. The days of glossy tourism brochures chock full of beaches and bi-

thins have given way to images of museums, bustling downtown streets, waterfront parks and jaw-dropping architecture.

Our global appeal reflects Miami's ability to weather economic ups and downs, the untold dollars that have been spent on improving our infrastructure and continued investment by private compa-

nies growing here. It's also a result of international public relations

and marketing campaigns launched on behalf of tourism bureaus, the business community and local municipalities.

Programs like the "Where Worlds Meet" tourism and economic development initiative, the Greater Miami Convention & Visitors Bureau's "It's so Miami" campaign, and the Miami Convention of the Convention of t Bureau's "It's so Miami" campaign, and the Miami Downtown De velopment Authority's (DDA) efforts to lure hedge funds and finan cial firms are shaping perception from Buenos Aires to Beijing

Florida's leap past New York to become the third most populous state is the latest sign of our growing appeal. Miami is fueling much of this growth, with the population in our urban conductions are presented to the property of the population of the property of the prope doubling since 2000 — from 40,000 to 80,000 people — according to the Miami DDA.

It's tempting to credit Florida's dramatic population growth to rebounding economy, favorable taxes and beautiful weather, but Mi ami's brand is an increasingly potent factor.

Miami has sex appeal: people want to travel and live here, compa-nies want to do business here, and investors from around the world want to own a piece of the action.

As the domestic economy battles international volatility and cities compete for business and tourism dollars, our public and private sectors have an opportunity to do their part by broadcasting Miami's brand around the world.

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