



Planning and Zoning Department - Economic Development Division

# Quarterly Economic Report



Q2-Q3 2021



**DORAL**  
FLORIDA



# MAYOR AND CITY COUNCIL



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*Councilwoman*



**PETE CABRERA**  
*Vice Mayor*



**JUAN CARLOS BERMUDEZ**  
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# DORAL ECONOMIC DEVELOPMENT MISSION

The Economic Development division plans, organizes, and implements an economic development program to promote the growth and development of the City's economic base and provide exceptional customer service to its business community. The Economic Development division promotes the City of Doral as a business-friendly destination and assists businesses interested in opening in, relocating to, or expanding their operations in, the City of Doral.



## BUSINESS ASSISTANCE PARTNERSHIPS

According to author John Naisbitt, "The role of governments should be to create a flourishing environment for entrepreneurs and companies to flourish." The Economic Development division works closely with many outstanding institutions that offer a wealth of valuable support services at no cost to the city's businesses. Here are just a few of the trusted partners that have been aiding Doral's firms to succeed.

For more information on these partnerships, visit [www.cityofdoral.com/businesses](http://www.cityofdoral.com/businesses).

### **CAMACOL Doral**

CAMACOL Doral, a branch of the largest Hispanic business organization in the State of Florida, is dedicated to ensuring that businesses in Doral and the surrounding communities are provided with opportunities to grow and create jobs.

### **CareerSource South Florida**

CareerSource South Florida assists employers and job seekers with employment services and trainings, providing business incentives and offering valuable resources to our diverse community through a network of centers throughout the region.

### **Enterprise Florida**

Enterprise Florida, Inc. is a public-private partnership between Florida's business and government leaders and is the principal economic development organization for the state of Florida.

### **Florida's SBDC @ FIU**

Florida's SBDC @ FIU brings local companies a team of highly experienced business experts who offer confidential, no-cost consulting to entrepreneurs and business owners looking to grow.

### **Florida State Minority Supplier Development Council (FSMSDC)**

Enterprise Florida serves as the state's primary entity for trade and export development supporting more than 60,000 Florida exporting businesses.

### **Goldman Sachs 10,000 Small Businesses**

Florida's SBDC @ FIU brings local companies a team of highly experienced business experts who offer confidential, no-cost consulting to entrepreneurs and business owners looking to grow.

### **Greater Miami Convention and Visitors Bureau (GMCVB)**

The Greater Miami Convention & Visitors Bureau is the official, accredited destination sales and marketing organization for Greater Miami and Miami Beach.

### **Miami-Dade Beacon Council**

The Miami-Dade Beacon Council, a public-private partnership, facilitates business growth and expansion locally, nationally and internationally.

### **Prospera**

Prospera is an economic development, nonprofit organization specialized in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business.

### **U.S. Small Business Administration (SBA)**

The U.S. Small Business Administration (SBA) delivers loans, loan guarantees, contracts, counseling sessions and other forms of assistance to small businesses.

# UPCOMING EVENTS

## **CAMACOL DORAL, SBA, CAREERSOURCE & CITY OF DORAL PRESENT 'TARGETING MICROBUSINESS - SBA EIDL/COVID PROGRAMS' WEBINAR**



*Wednesday, September 22, 11 a.m.-12 p.m. @ Virtual Webinar*

CAMACOL DORAL and the City of Doral will host an informative update on the US Small Business Administration's EIDL/COVID programs to help microbusinesses navigate the most recent updates to the SBA's Emergency Injury Disaster Loan (EIDL). The presentation by Alyn Fernandez of the SBA's South Florida District Office will offer a program update and how the EIDL program works, who can use it, and how to request an increase. The presentation will also provide the latest information on the SBA's Paycheck Protection Program (PPP). For more info, visit <https://camacol.org/camacol-doral/index.php>.

## **SBDC @ FIU & CITY OF DORAL PRESENT 'STEP UP YOUR STARTUP' TRAINING**

*Wednesday, September 29, 9 a.m.-12 p.m. @ Doral Government Center (English)*

*Tuesday, December 7, 9 a.m.-12 p.m. @ Doral Government Center (Spanish)*

Florida's SBDC @ FIU and the City of Doral will join forces to launch the new Step Up Your Startup trainings on September 29, 9 a.m. in the Doral Government Center. This workshop will be in English, followed by a companion workshop to be held in Spanish on December 7 at 9 a.m.



The workshops will provide practicable steps and resources for aspiring local entrepreneurs seeking to launch their own business. Topics include: basic steps to turn your idea into a reality, aspects of successful startup strategies, tax and local requirements, and free business resources to help start your business. The SBDC's expert consultants will be on hand to connect with workshop participants looking to schedule a follow up consulting session. Each workshop will be approximately two and one-half hours in length and will be open to the public at no cost for attendees. For more information, email the SBDC @ FIU at [SBDC@FIU.EDU](mailto:SBDC@FIU.EDU) or call 305.779.9230.

## **'HELP WANTED: HIRING SOLUTIONS IN THE 305' FEATURES BEACON COUNCIL FOUNDATION'S MIAMI COMMUNITY VENTURES AND CAREERSOURCE RESOURCES FOR EMPLOYER-EMPLOYEE CONNECTIONS**



*Thursday, October 14, 9 a.m.-11 a.m. @ Doral Government Center*

The City of Doral presents 'Help Wanted: Hiring Solutions in the 305', an introduction to resources dedicated to helping underserved workers connect to open positions. The workshop will feature a presentation by the Beacon Council Foundation's Miami Community Ventures (MCV) that will showcase MCV's benefits to job seekers and employers. MCV works to train, support and connect female heads of households, returning veterans, disabled citizens and youths with good jobs across a variety of industries. Candidates for employment benefit from wrap-around services including a personal success coach committed to keeping them in the job and on a career pathway. Employers benefit from hiring a vetted employee supported by a success coach, the option to access CareerSource's On the Job Training (OJT) grant dollars, and the bottom-line benefits of higher retention rates. For more info, visit [www.beaconcouncilfoundation.org/mcv](http://www.beaconcouncilfoundation.org/mcv).

## **'MINORITY BUSINESS TOOLS FOR GROWTH AND PROSPERITY' FEATURES FLORIDA STATE MINORITY SUPPLIER DEVELOPMENT COUNCIL AND DORAL'S BUSINESS VALUATIONS PROGRAM**



*Thursday, November 4, 9 a.m.-11 a.m. @ Doral Government Center*

Doral is a haven for minority businesses, yet many business owners are unaware of the free tools that can help them grow and compete for government contracts. This workshop will provide Doral business owners with access to minority focus programs and resources available free of charge, through the Florida State Minority Supplier Development Council. The workshop will also introduce owners to Doral's Business Valuations Program, which includes a free evaluation of your business' worth and offers plans for long-term growth and stability. The event will take place in the Doral Government Center's Multipurpose Room. For more information on the FSMSDC, visit <https://fsmsdc.org/>.



## PROSPERA'S 'STAND UP DORAL FOR SMALL BUSINESS' OFFERS RESILIENCE TRAINING, MENTORSHIP

Prospera and the City of Doral have teamed up on the 'Stand Up Doral for Small Business' program, available now to selected Doral-based businesses. The program provides a bilingual framework to help small businesses weather the COVID-19 crisis and operate with fewer interruptions during future disasters. The program is designed to provide businesses individualized consultations with expert mentors, access to relief or lending programs, and practical training.

Prospera is the leading Hispanic non-profit economic development organization in Florida, specializing in bilingual business development services to underserved Hispanic entrepreneurs. For more information on how to participate, email us at [economicdevelopment@cityofdoral.com](mailto:economicdevelopment@cityofdoral.com).

## GOLDMAN SACHS 10,000 SMALL BUSINESSES PROGRAM TAKING APPLICATIONS FOR COHORT 24



*Applications accepted until October 15, 2021 for January 2022 Cohort*

Goldman Sachs 10,000 Small Businesses at Miami Dade College will be accepting applications for its next cohort, to be held in January 2022, through October 15, 2021. With Goldman Sachs 10,000 Small Businesses, you will gain practical business skills to help you take your business to the next level. In professional workshops, you will learn from some of the brightest minds in business, learn about access to financial capital, and build a powerful network of professional support.

And, if accepted, program tuition will be covered by the Goldman Sachs Foundation! Applicants should be based in South Florida, be in operation for at least two years, have revenue of \$75,000 minimum in the most recent fiscal year, and have a minimum of 2 full-time employees. Apply today at <https://www.mdc.edu/10ksb/apply/>.



## DORAL SPEND LOCAL, SAVE LOCAL

Doral businesses can participate in the Spend Local, Save Local Program by offering a discount on products and/or services to residents. Participation gives exposure to your businesses, while helping our local economy. Participating businesses may be eligible for a promotional video produced by the city – at no cost to the business! Join over 130 Doral businesses that have already seen the benefits of the program by visiting [www.cityofdoral.com/businesses/local-discounts](http://www.cityofdoral.com/businesses/local-discounts).

## Doral ranked #3 “Best Small Cities to Start a Small Business” by Verizon



Doral is one of the best small cities in the US to start a small business, according to Go.Verizon.com. In April, Go.Verizon ranked Doral near the top in their fourth annual report on the “Best Small Cities to Start a Small Business.” Rankings were based on data collected from nearly 300 cities with populations under 75,000. Factors included education level, income per capita, tax score, and loans per businesses. The report applauds Doral’s “impressive show of grit and innovation” in its jump from last year’s ranking of #14.

For more information about the Verizon annual report, visit <https://go.verizon.com/resources/the-best-small-cities-to-start-a-small-business/>



In an impressive show of grit and innovation, Doral made quite the jump from its ranking of #14 on last year’s list. It kickstarts Florida’s domination of our 2021 list, which makes sense since the Sunshine State’s tax score is one of the best in the country (ranking at #4). In addition to its tax-friendly environment, Doral is the second-most educated city on the list after Weston (over 51% of its citizens hold at least a bachelor’s degree). The city also has generous broadband access and a booming work economy, thanks to its proximity to Miami-Dade.

## Miami Entrepreneurial Ecosystem Steering Committee meets to kick off ASPEN INSTITUTE’S city learning and action lab Latino Business & Entrepreneurship Initiative



The City of Doral recently participated in Aspen Latinos and Society’s City Learning and Action Lab kick-off meeting with the Miami Entrepreneurial Ecosystem Steering Committee members. The 10-member committee representing Miami-Dade County met with representatives from five Latino-majority cities across the US to discuss ways to steer federal funds earmarked for the support of the entrepreneurial community in each destination. The local committee includes representatives from Prospera, The Beacon Council, Florida SBDC @ FIU, and other economic development organizations and small businesses located in the area who are committed to leveraging public, private, and philanthropic dollars to reimagine their small business economies. The program will continue through the next year.

The Aspen Institute Latinos and Society (AILAS) Program seeks to empower Latino communities and promote long-term economic growth and resiliency. For more information, visit [www.aspeninstitute.org/programs/latinos-and-society-program/](http://www.aspeninstitute.org/programs/latinos-and-society-program/).

# BREAKING *Ground*



## **GROUND BREAKS ON NATIONAL HQ FOR TURKISH COSMETICS FIRM FARMASI**

On May 29, Turkish cosmetics firm Farmasi broke ground on their new North American headquarters in the City of Doral. The 80,000-square-foot distribution facility located near NW 25th Street and 107th Avenue will be the biggest step in the company's rapid growth in the United States. Farmasi plans to hire hundreds of employees in Doral after it completes its new state-of-the-art facility and offices, and is already planning further growth in Doral, a company official said. For more info about Farmasi, visit [www.farmasius.com/farmasi](http://www.farmasius.com/farmasi).



## **DORAL PLACE 87 CELEBRATES OFFICIAL GROUNDBREAKING AND SHOVEL CEREMONY**

The Doral Place 87 retail complex celebrated its official groundbreaking in June, kicking off construction on a new retail space property that will be adjacent to Downtown Doral and the Downtown Doral Arts District at the intersection of 87th Avenue and 58th Street. The \$30 million dollar project owned by Doral 87 Group LLC is expected to be completed in June of 2022. Doral 87 Group LLC is building the 46,800 square foot project on the 4.7-acre site at 8690 N.W. 58 St. The retail center could host restaurants, gyms, salons, banks, and cleaners. The developer has indicated that Dunkin' will be one of its national tenants. Stay tuned!

## RIBBON-CUTTING CEREMONIES CELEBRATE NEW BUSINESSES IN DORAL

Our Mayor and Council understand that every new business is worth celebrating. In the past few months, city leaders have attended dozens of ribbon-cutting ceremonies at brand new businesses in Doral. Here are a few of the historic moments when new establishments were inaugurated with a ceremonial slice of the city's giant scissors. How many of these businesses have you visited?



Zaka Modern Japanese Cuisine  
10832 NW 58th Street



The Fatty Crab  
2000 NW 87th Avenue Unit 7



West End Plaza  
2600 NW 87th Avenue



Holy Shakes  
7761 NW 107th Avenue



## MAYOR AND COUNCIL HONOR NEW BUSINESSES IN DORAL



Carrot Express at CityPlace  
3450 NW 83rd Avenue Suite 136



Total Wine  
1635 NW 107th Avenue



American Eagle at Miami International Mall  
1455 NW 107th Avenue Suite 834



Puppy Buddy  
7586 NW 104th Ave G-102

Did you know you can invite the Mayor and Council to participate in your ribbon-cutting event? To invite city officials, please contact [economicdevelopment@cityofdoral.com](mailto:economicdevelopment@cityofdoral.com) and we'll help you through the quick and easy process.



## JACKSON WEST MEDICAL CENTER CELEBRATES GRAND OPENING IN DORAL



The long-awaited Jackson West Medical Center celebrated its grand opening with a ribbon-cutting ceremony in July. Jackson West combines consumer-centered inpatient and outpatient facilities with the latest surgical and medical programs. The new medical center features José Milton Memorial Hospital, a 100-bed all private acute care hospital, adult and pediatric emergency room, state-of-the-art surgical facilities, diagnostic and imaging services, maternity care services, and specialty physician clinics.

The new \$336.4 million medical campus allows Jackson Health System to expand its world-class medical care into some of the county's fastest-growing residential and commercial communities.

More information available at [www.jacksonhealth.org/locations/jackson-west-medical-center/](http://www.jacksonhealth.org/locations/jackson-west-medical-center/).

## DISPATCH HEALTH OFFERS IN-HOME MEDICAL CARE IN DORAL



DispatchHealth, a provider of in-home medical care, celebrated the opening of its Doral location in June. Miami native Lizzie Valencia manages the local team of bilingual caregivers and says, "I am excited to introduce this new and innovative concept in my community." Patients can request care via phone, DispatchHealth's mobile app, or website. Once ordered, a medical team trained in emergency medicine quickly arrives at the patient's home equipped with the necessary tools and treatments to handle a wide range of common to complex injuries - anything an emergency room can treat that's not life or limb-threatening.

Most insurances are accepted, and visits get billed as urgent care. Those who don't have insurance pay a flat \$275 fee. DispatchHealth is open seven days a week, 365 days a year, including holidays. To request help, call 786.644.6413 or log on to [www.dispatchhealth.com](http://www.dispatchhealth.com).



## IMPERIAL FREIGHT BROKERS CELEBRATES 50 YEARS IN BUSINESS



Doral-based Imperial Freight Brokers celebrated 50 years in business this summer. This remarkable milestone was recognized by the Mayor and Councilmembers with the presentation of a congratulatory certificate from the city to Ralph De La Rosa Jr., owner and president of the firm.

In a Miami Herald article, De La Rosa described Imperial Freight Brokers as “an advocate and travel agent for boxes, moving them down the street or across the globe – and taking care of all the details.

There are a lot of details in international trade, and handling all of them for our clients is what makes the business.” Located on 3.4 acres, the state-of-the-art distribution center boasts over 50,000 square feet, which fully allows Imperial Freight Brokers to handle trucking, warehousing and distribution needs for both dry and refrigerated cargo.

The City of Doral wishes them many more years of growth and success!

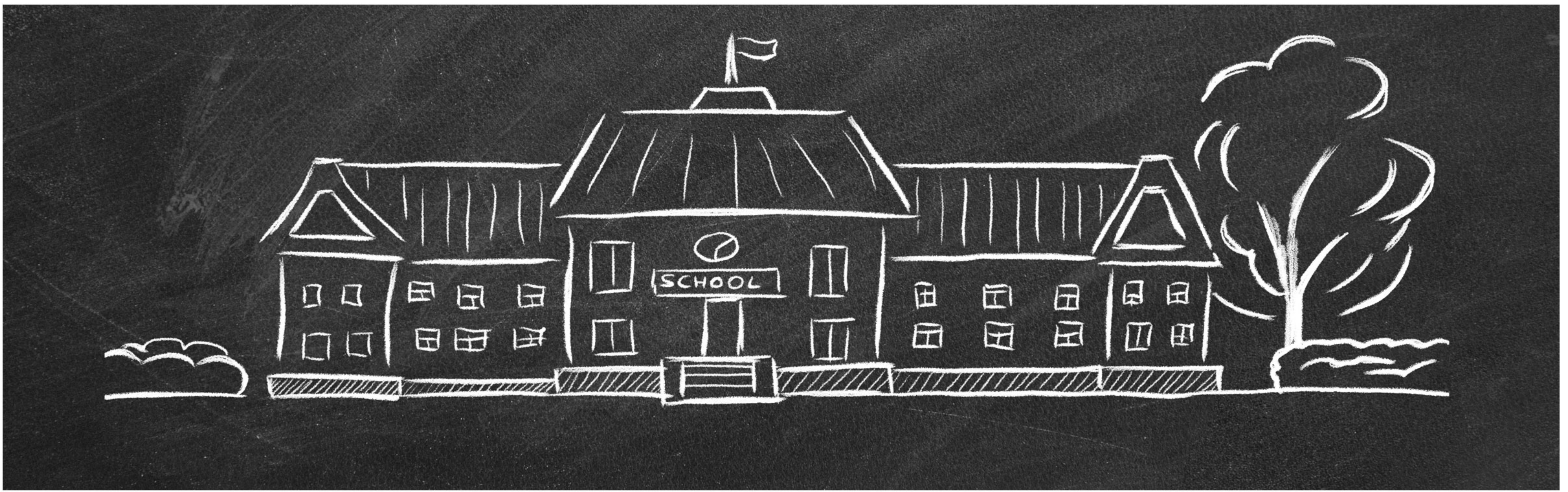
## JOHN I SMITH K-8 CENTER CELEBRATES ITS 25TH ANNIVERSARY IN DORAL



Thirteen years before Doral was incorporated as a city, John I. Smith Elementary was already educating the area’s children. John I. Smith Elementary opened its doors in the fall of 1996, becoming the first elementary school in Doral. Since then, much has changed. In 2011, the school expanded to become a K-8 Center, 7 years after this patch of West Miami-Dade County became the City of Doral. The school was named after the civic-minded manager of the Cloverleaf Lanes, a 50-lane bowling alley that opened in northwest Miami-Dade in 1962 and closed in 2005.

The school continues to evolve, with updates to the media center, cafeteria, and classroom buildings upgrading the facility for the new school year. This year, the school has also welcomed a new principal, Mrs. Maribel Rivera, formerly of the Eugenia B. Thomas K-8 Center.

The city congratulates this landmark school’s new principal, its faculty, students and parents on this important milestone. Happy 25th anniversary, Falcons!



## ACADEMIR CHARTER SCHOOL EAST DEBUTS IN 2021-22 SCHOOL YEAR



The City of Doral has a new elementary school. AcadeMir Charter School East (ACSE) is a tuition free public charter school that will serve students in Kindergarten through 5th grade in the Doral Area. The mission of AcadeMir Charter School is to provide a challenging academic curriculum that encompasses a unique enriched math and science curriculum that focuses on Science, Technology, Engineering, and Mathematics (STEM) project-based learning program. The school's goal is to develop students into critical thinkers by providing them with hands-on learning experiences that will enable all students to achieve academic success and become lifelong learners. The new facility's principal, Ms. Olivia Bernal, brings a wealth of experience to her position and will be focused on fostering a culture of academic excellence.

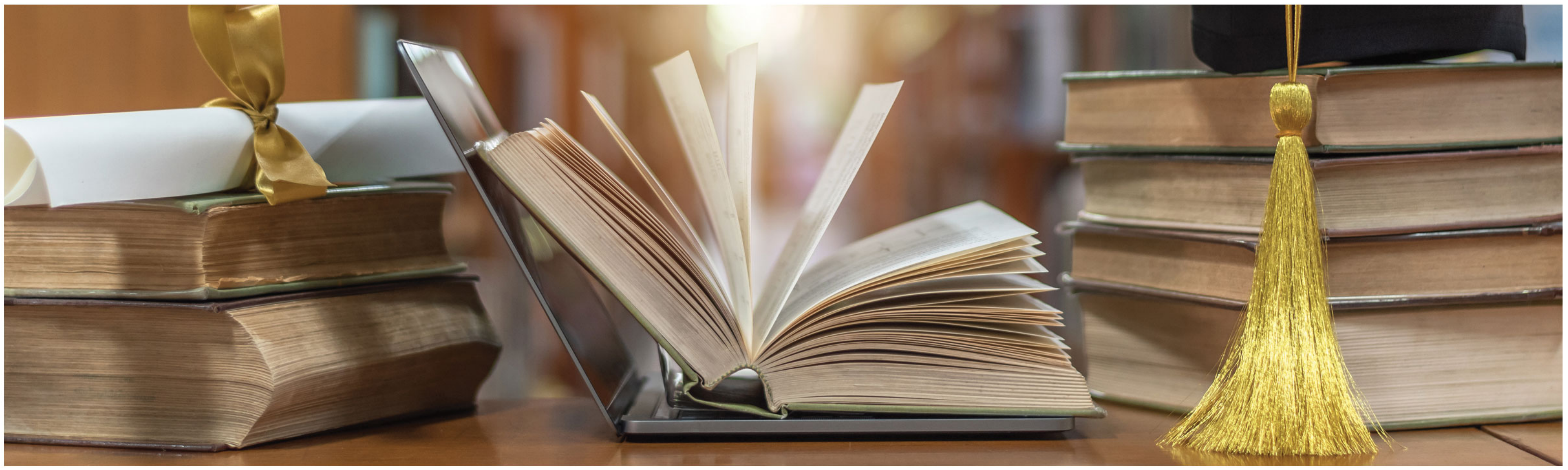
More info at [www.academircharterschooleast.com](http://www.academircharterschooleast.com).

## BRIDGEPREP ACADEMY OF DORAL OPENS DOORS FOR NEW SCHOOL YEAR



BridgePrep Academy of Doral opened its doors in August as part of the network of Cognia accredited BridgePrep schools. This is the organization's 6th campus in Miami Dade. According to the school's mission statement, "BridgePrep Academy believes every child learns best in a safe, nurturing and stimulating environment where high academic expectations, self-esteem, good character, and an appreciation for the arts are promoted. BridgePrep Academy's mission is to provide a challenging academic curriculum that will encompass an enriched Spanish language program, technology and experiences that will enable students to develop in all areas. BridgePrep Academy's goal is to educate well rounded individuals and enable students to reach their maximum potential."

More info at [www.bridgeprepdoral.com](http://www.bridgeprepdoral.com).



## MDC WEST CAMPUS OFFERS CLASSES TO HELP DORAL RESIDENTS UPSCALE THEIR CAREERS



Miami Dade College West Campus's School Pathways program is offering a variety of classes to help Doral residents upgrade their career opportunities. The campus is offering certifications that can be completed in 4-12 months in such fields as Digital Marketing, Human Resources Management, Compensations and Benefits, Accounting and Budgeting, Business Operations Human Resources, Computer Programmer Mobile Applications, and Computer Programmer Business Applications. Classes will begin at various points throughout the Fall and many will be held in the evenings and on weekends, providing opportunities for working residents to expand their career opportunities while maintaining a full-time job.

For more info, call 305-237-8938 or email [westacademics@mdc.edu](mailto:westacademics@mdc.edu).

## MILLENNIA ATLANTIC UNIVERSITY CELEBRATES 'SWEET 16' ANNIVERSARY

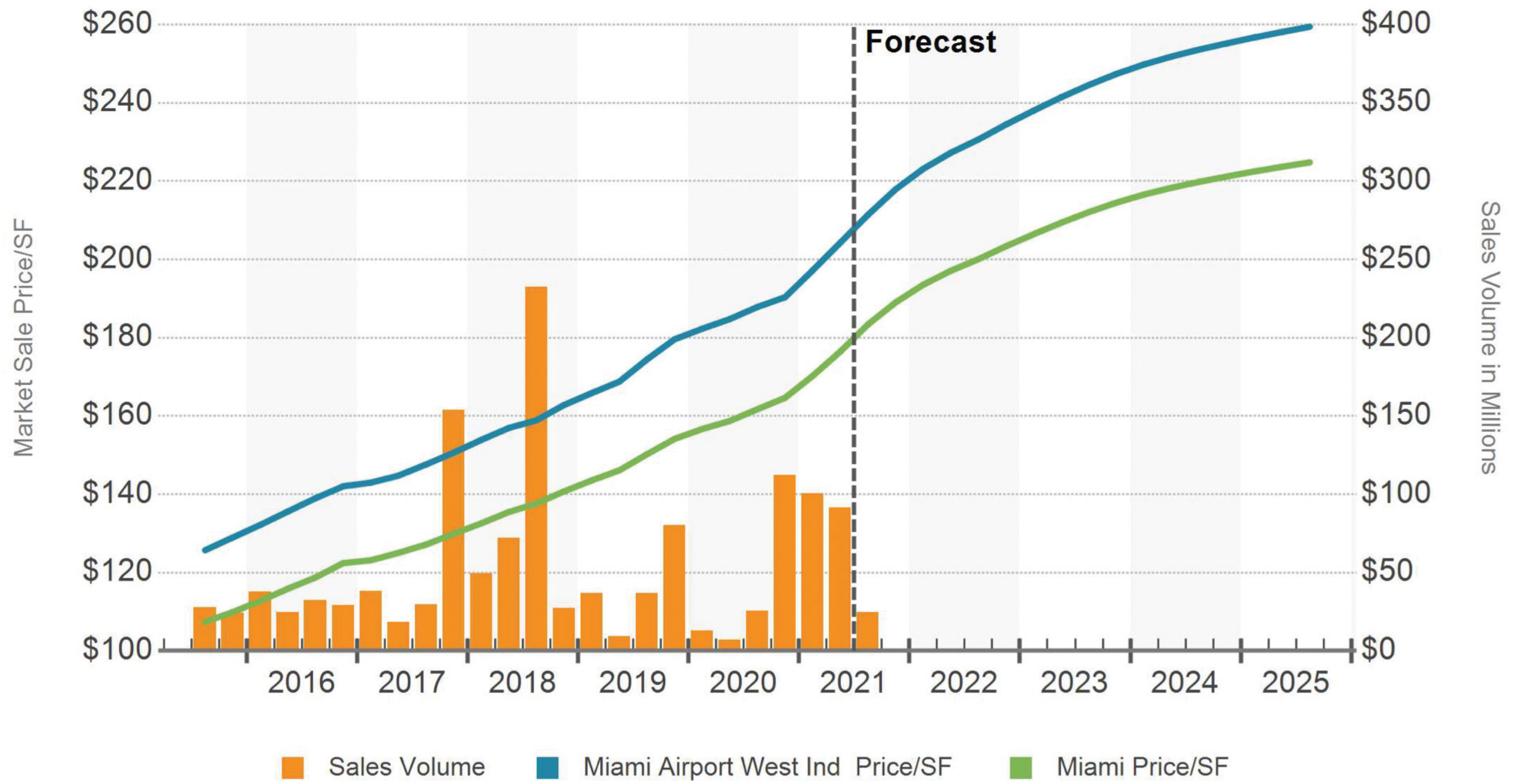


The Millenia Atlantic University Macaws have a lot to be proud of this summer as the institution celebrates its 16th anniversary. Millenia Atlantic University offers business-focused undergraduate and graduate programs with an emphasis on globalization, leadership and entrepreneurship. MAU offers students a well-rounded preparation for a successful professional path, whether they chose to pursue a career in a corporation or make their way as an entrepreneur. Degree programs include AS/BS in Accounting and Business Administration, BS degrees in Health Information Management and Human Resource Management, and Masters degrees in Business Administration, Business Administration with Accounting Concentration, Health Information Management and Human Resource Management.

Learn more at [www.maupl.edu](http://www.maupl.edu).

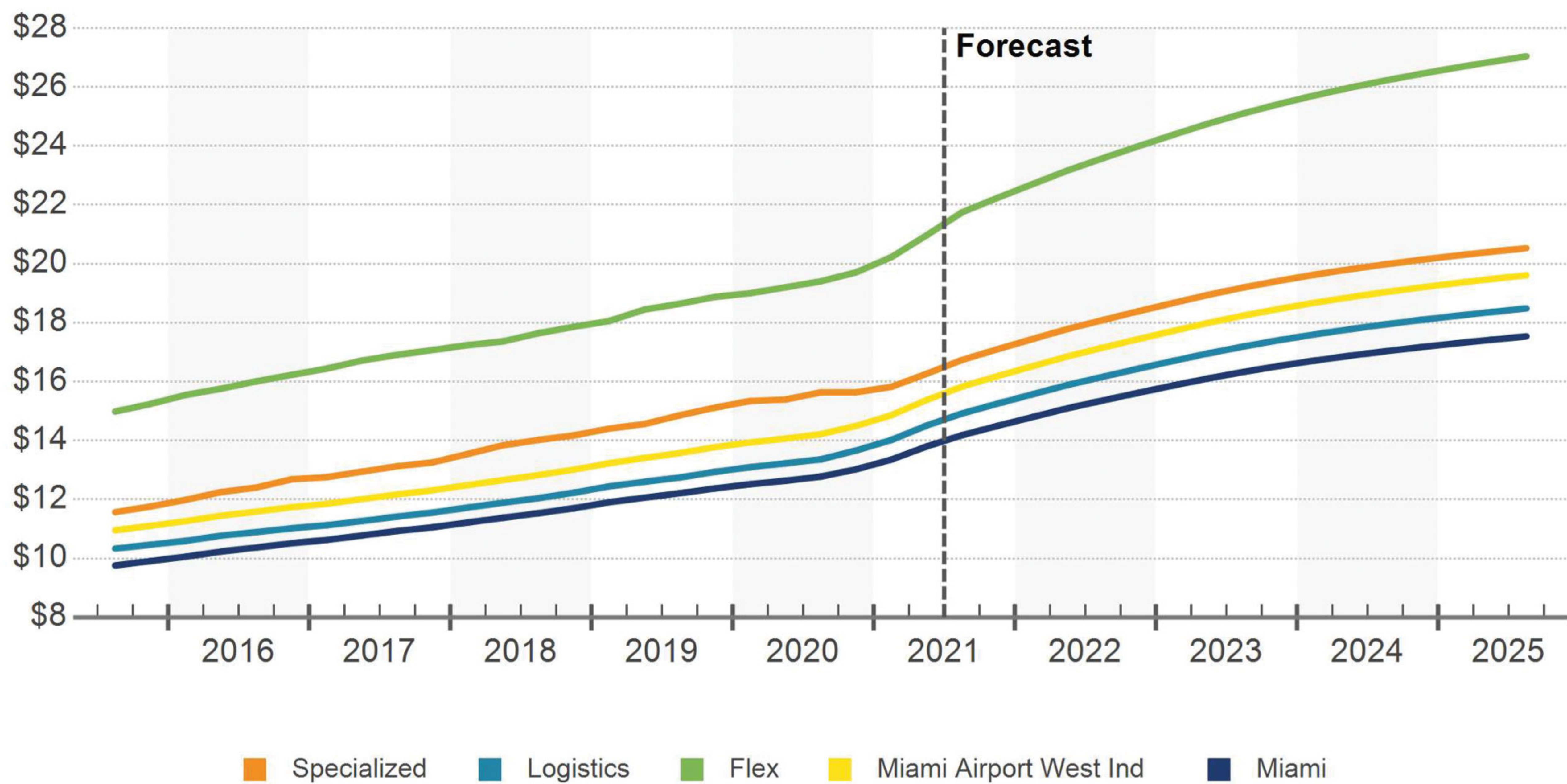
## DORAL REAL ESTATE MARKET UPDATE: INDUSTRIAL

According to the real estate experts at CoStar, the industrial sector in the city of Doral continues to grow. Sales and rentals have both shown considerable increases in volume and pricing in 2021 as demand remains high. The following data provides an historic overview of the market for industrial space Q3 2021.



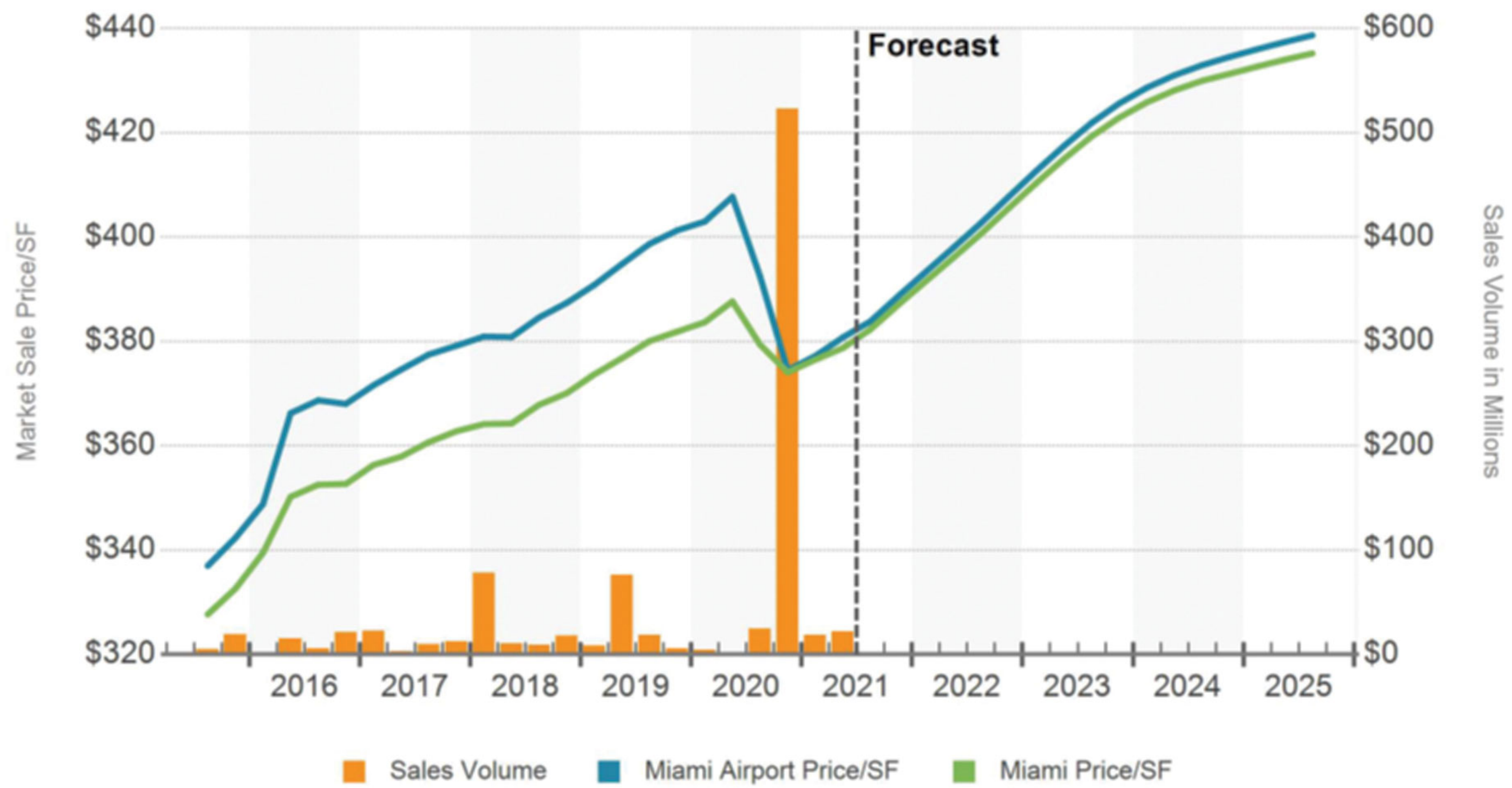
Robust sales volume has returned in 2021 following a slowdown in sales in the second and third quarters of 2020. Annual sales volume remains more than 60% higher than the 10-year average and has nearly tripled from the three-year low of about \$125 million at this time last year. The largest industrial deal in 2021 has been the February sale of the PepsiCo site for \$55 million, or more than \$240/SF, about 30% higher than market pricing in Miami Airport West and 50% higher than market pricing across Miami-Dade County. Average price per square foot is at \$158.

## INDUSTRIAL (RENT PER SF)



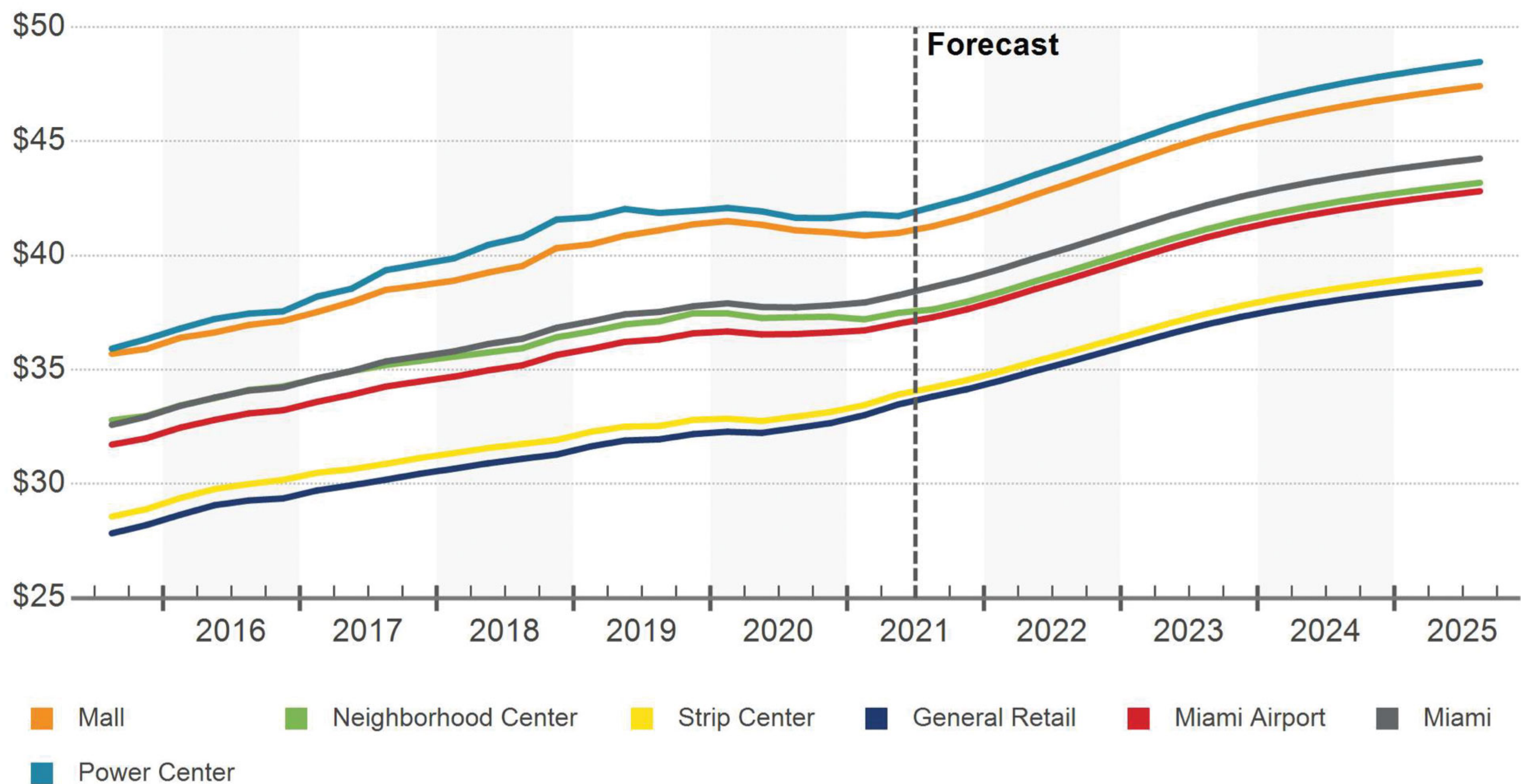
In keeping with the countywide trend, rent growth in Doral has continued to rebound in 2021 after a two-year slowdown, with annual rent growth now in line with the metro rate near 10%. The Doral market has seen some of the most investment in Miami-Dade in the past year. At about \$15.50/SF, the average industrial rent in Doral is currently 12% higher than the metro average but is still about 17% lower than the average rent in nearby West Miami, where average industrial rents remain around \$18/SF. Rent is comparatively high compared to other nearby markets due to the greater concentration of high-rent flex space in Doral, which represents 12% of stock in the Doral area. The vacancy rate continues to linger at 4.3%, with several potential new construction projects looming on the horizon raising the likelihood of increased warehouse space becoming available in the city in the next few years.

## DORAL REAL ESTATE MARKET: COMMERCIAL



The Doral area is a hotspot for retail investors in Miami Dade. Annual sales volume has averaged \$171 million over the past five years, including a transaction volume of \$573 million in the past year. Market pricing was an average \$384/SF during the summer of 2021, which dropped somewhat on a year-over-year basis, but remains on the upswing with rates above the regional average. While the pandemic continues to have an impact on sales, an uptick in capital investment compared to the past 5 years suggests that growing investor confidence may soon return to market the pre-pandemic levels.

## RETAIL (RENT PER SF)



Rental rates are inching up again following a dip of less than a percent during the early months of the pandemic. Market pricing has increased 1.6% in the past year and risen 2.4% over the historical average in 2021, with rental pricing of \$37.15/SF in the Doral area. Meanwhile, retail vacancies hovering around 3.7% were still higher than the five-year average during the summer months, but that rate in the Doral area remained lower than the regional average. New construction was scheduled to deliver 314,000 square feet of retail in the next two years, with an additional 121,000 square feet of retail construction currently proposed in the Doral area for that same time frame.



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