

Wealth Migration & Trends

Senator Ana Maria Rodriguez & Chris Umpierre

Miami: No. 1 in the U.S.



in International Migration

#9 King County, WA - 18,815

#6 Santa Clara County, CA - 20,405

#3 Los Angeles County, CA - 40,388

#5 Cook County, IL - 23,790

#10 Middlesex County, MA - 16,339

#7 Dallas County, TX - 19,273

#2 Harris County, TX - 41,665

#8 Orange County, FL - 19,160

#4 Broward, FL - 25,427

#1 Miami-Dade, FL - 54,457

Note: Stats are for Net New Residents

Source: U.S. Census Bureau, 2023

Global Powerhouse Financial Companies that Now Call South Florida Home

Each has opened headquarters and/or offices in South Florida recently



\$3.5 trillion Total combined assets managed worldwide

Global Tech Companies that now call South Florida Home

Each has opened headquarters and/or offices in South Florida recently



About Citadel CEO

Ken Griffin

- Top global hedge fund
- \$63 billion in assets under management
- 30 years in Chicago
- Moved company to Miami in 2022
- Net worth: \$25 billion



Citadel's Global HQ in Miami

- 54-story glass tower
- \$1 billion+ project
- Groundbreaking: 3Q of 2025
- Address: 1201 Brickell
- 2,600 global employees
- Includes two restaurants, rooftop hotel and public waterfront terrace



\$98,000

Average Salary
of Companies Relocating
to Greater Miami

51

New & Expanding
Companies to
Greater Miami

14,818

New direct & indirect
jobs created

\$1.5 Billion

Increase to Miami-Dade
County's GRP



Source: Beacon Council Annual Report, 2023



South Florida's Incredible Wealth Migration

Average Adjusted Gross Income of Households
Moving to South Florida



Source: MIAMI REALTORS® analysis of IRS Migration Data



+118%

\$10,000,000 & Up
South Florida Home Sales
vs. Pre-Covid



South Florida \$10M & Up Home Sales



Source: MIAMI REALTORS® SEFMLS



Miami-Dade's Top Feeder States

Who's moving to Miami via driver license exchanges data



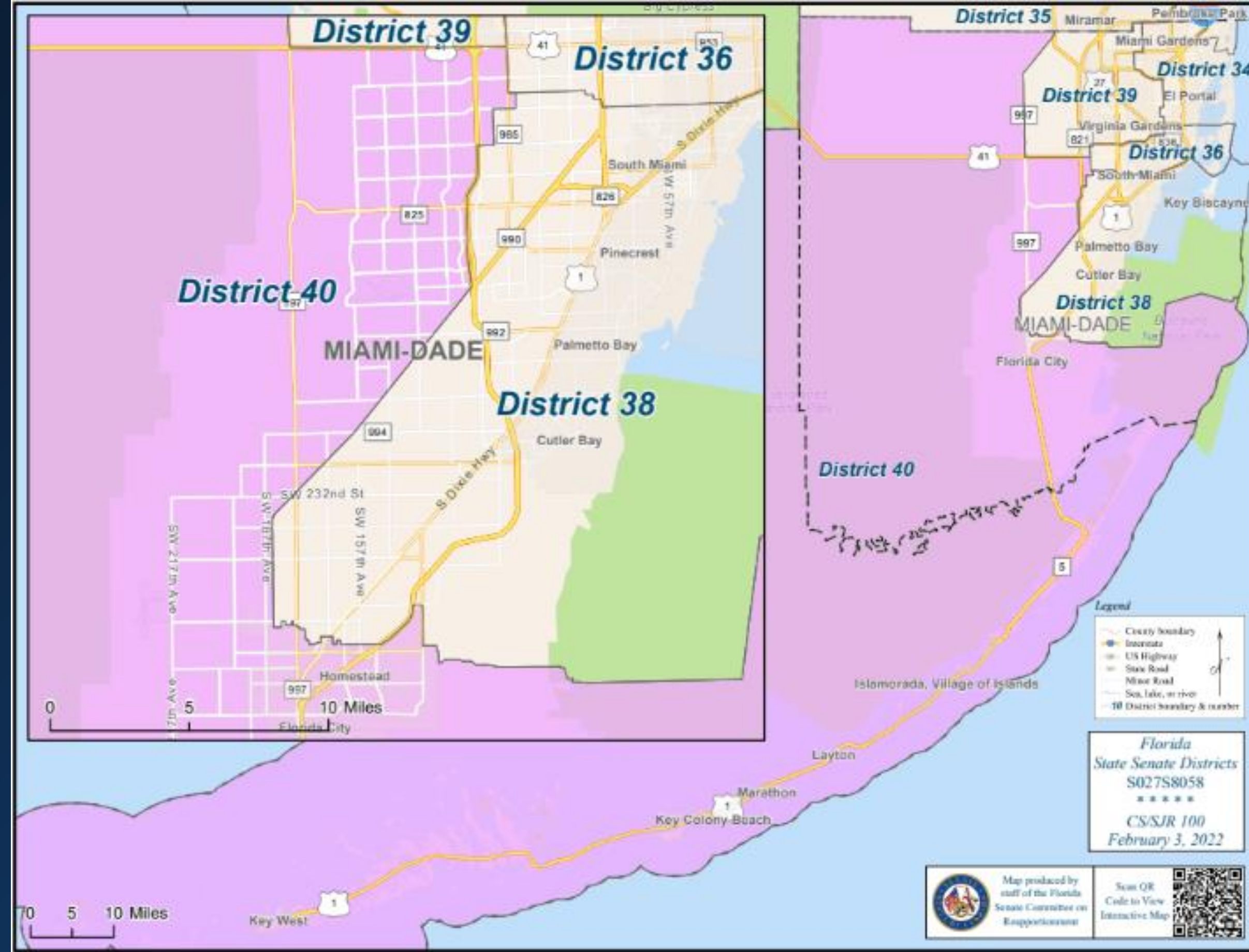
Senator Ana Maria Rodriguez

Senate District 40

Consists of Monroe County and part
of Miami-Dade County

Florida Keys
& Key West

FIU



Florida's Economic Forecast

(Florida Chamber of Commerce
Projections)



7%

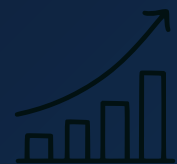
ANNUAL GDP GROWTH

Wealth Migration in Florida

Florida is the #1 state for income migration at **\$36.05 billion**, which is \$4.12 million in net income migration per hour.

Inflow is up **\$4.5 billion** from the previous year & out low increased over 60%

Florida has almost **3.5 times** the net income migration of Texas, which is ranked 2nd, at \$10.2 billion

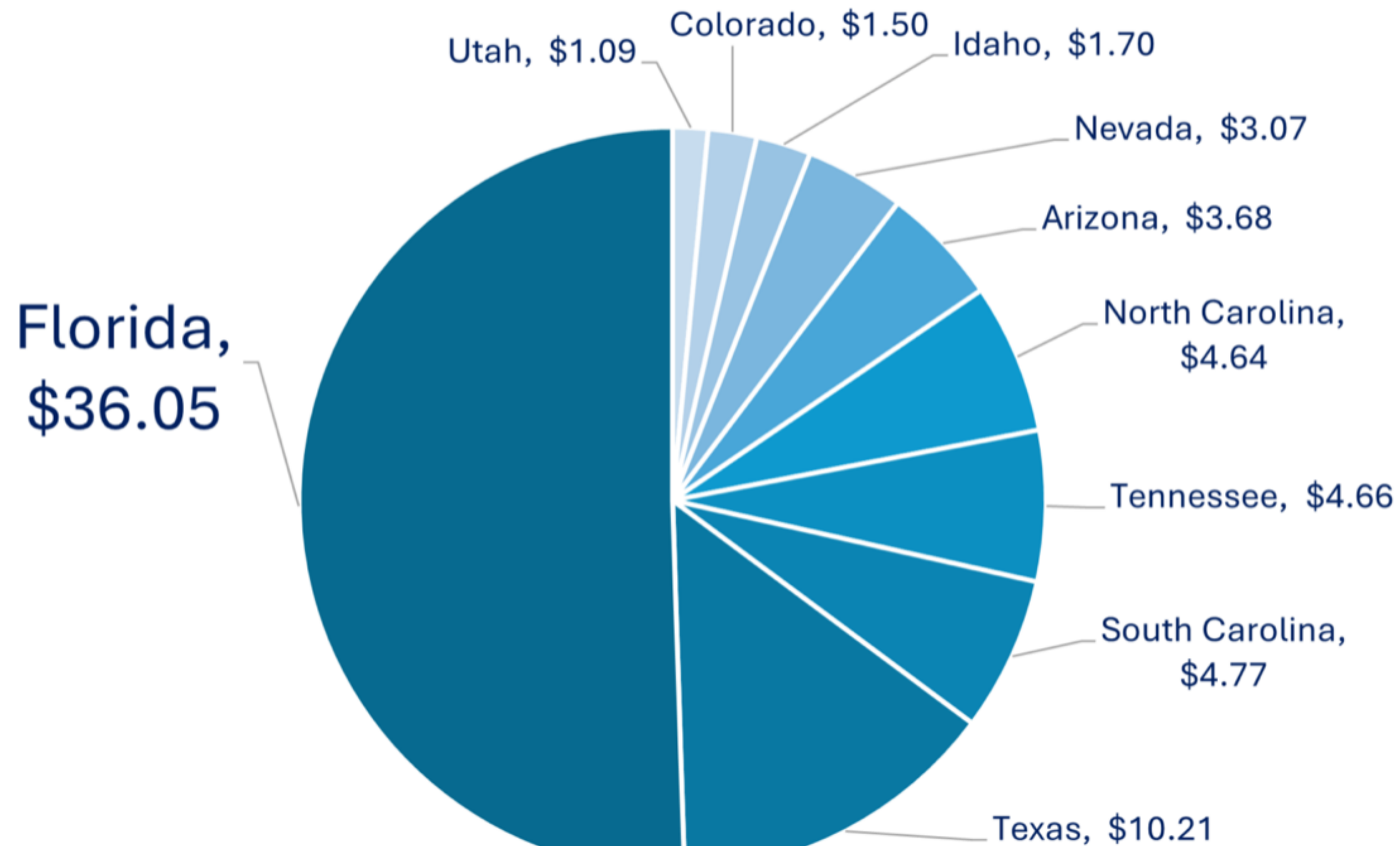


\$36.05 B
NET



Ranked #1
state

Top 10 States Net Income Migration (\$ Billions)

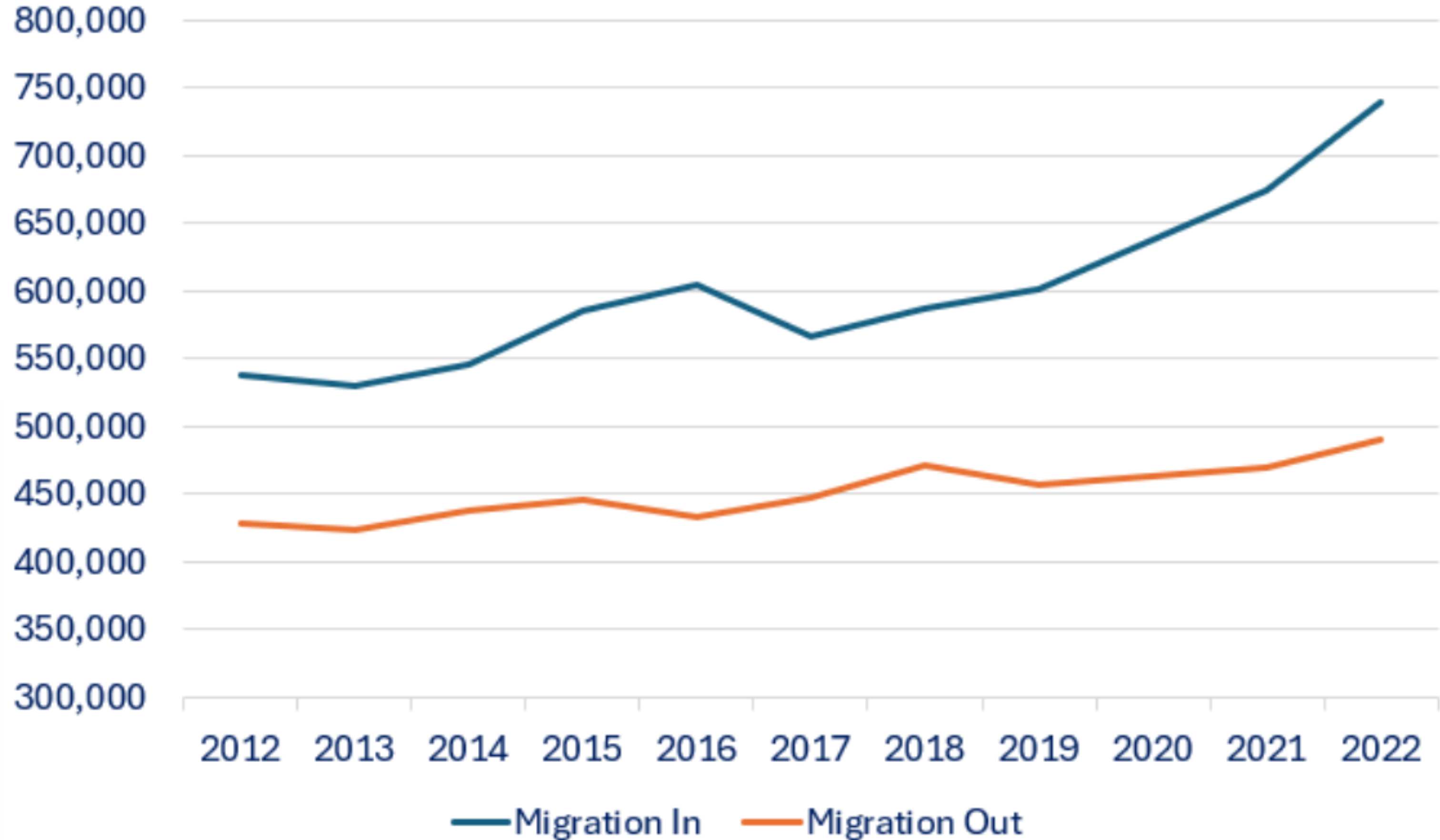


(According to the FL Chamber of Commerce)

Rank	State	Net migration of young and rich households	Inflow	Outflow
1	Florida	1,786	3,870	2,084
2	Texas	1,660	5,036	3,376
3	Colorado	720	2,137	1,417
4	North Carolina	521	1,815	1,294
5	Washington	383	3,471	3,088
6	South Carolina	372	771	399
7	Tennessee	347	1,051	704
8	New Jersey	300	3,435	3,135
9	Arizona	192	994	802
10	Nevada	162	626	464

Florida ranks #1 in net migration of young households (ages 26 to 35) that earned at least \$200,000 a year via SmartAsset new ranking.

Migration Into vs. Migration Out of Florida



Wealth Migration in Florida

Top 5 Counties for Net Income Migration

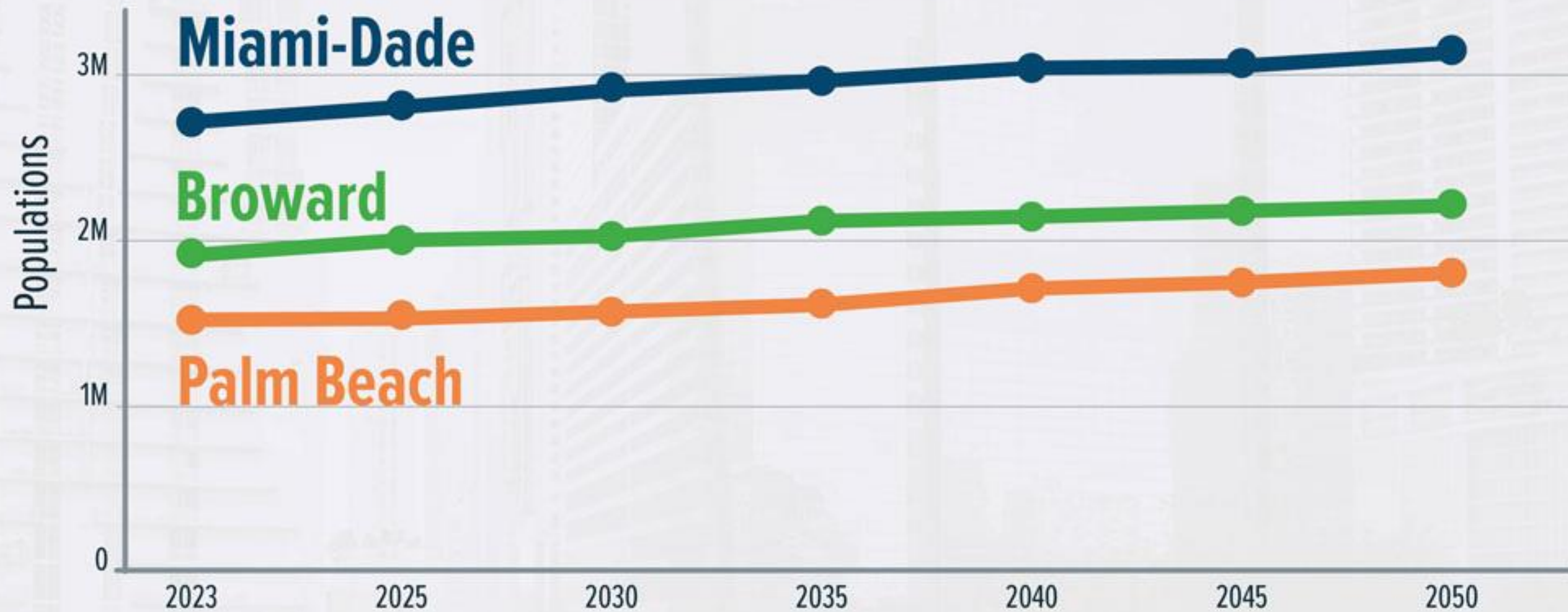
Palm Beach	\$4.5 B
Collier	\$4.1 B
Miami-Dade	\$3.7 B
St. John's County	\$2.5 B
Lee County	\$2.4 B

Top 5 states for Income Inflow to Florida

New York	\$9.5 B
New Jersey	\$5.3 B
California	\$4.5 B
Illinois	\$4.1 B
Pennsylvania	\$2.9 B

(2024 FL Business & Economic Mid-Year Report-FL Chamber)

South Florida Population Projected to Rise 14% by 2050



Source: Florida's Office of Economic and Demographic Research