

ONE VOICE for the river

OUR RIVER:

A \$4 Billion-Plus Trade Engine

For a small slice of Miami, the Miami River corridor makes a big impact. And it's not just the planned Marlins ballpark and exciting prospects for downtown's river area. **Most of Florida's maritime trade with 29 nations and territories in the Caribbean Basin goes through the Miami River.** With an estimated \$4 billion in cargo – more than double 1991 levels – the Miami River vies with the Port of Tampa as the equivalent of Florida's **fourth largest port** in dollar volume. It is truly our “neighborhood port.”

Nearly 20 percent of the nation's \$22.1 billion in trade with the Caribbean Basin passes through the Miami River. And, as civic leaders close ranks and focus on the river, the

5.5-mile corridor is poised for a new boom from its vibrant downtown on Biscayne Bay to the busy trade hub near Miami International Airport. Here are some highlights of the Miami River Commission's 2001 Economic Impact Study, prepared with the Beacon Council, the City of Miami, and Florida International University economist Dr. Kenneth Lipner, Ph.D.:

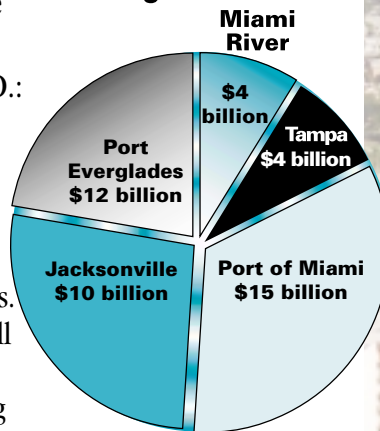
- The Miami River's properties are assessed at **\$1.3 billion**, paying **nearly \$20 million in taxes** a year for city and county services
- Marine-related river businesses responding to the survey reported **\$216 million** in revenues.
- The Miami River serves nearly 100 ports of call in the region, up from 62 in 1991.
- **Jobs have tripled** in the last 10 years among reporting marine-related industries – from 400 to 1,200. That's a **\$35 million payroll** with almost **\$30,000 per job**.
- These stable, mostly home-grown businesses are **in Miami for the long haul**. Some have been in the community 80 years. They want to **stay and grow**.
- The Miami River's role in the region is about to become even more important. The **Caribbean Basin Trade Initiative** passed in 1999 is expected to **increase trade dramatically** with this diverse region as it takes effect.

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**2001
Miami
River
Economic
Report**

MIAMI RIVER:

Florida's Fourth Largest Port*



**Cargo in dollar volume in billions. SOURCES: Florida Seaports Transportation & Economic Development Council, Florida Shipper.*

The river's destiny is the region's destiny. Its work is crucial to ALL our economies.



Businesses and employers along the Miami River

Industry	FT employees	Payroll	Revenues
Commercial shipping	577	\$15.9 million	\$92.0 million
Commercial marine sales/service	367	\$8.8 million	\$10.7 million
Commercial fishing	36	\$1.9 million	\$2.2 million
Recreational marine	216	\$6.6 million	\$35.1 million
Entertainment/Hospitality	748	\$12.5 million	\$68.7 million
TOTAL	1,941	\$66.8 million	\$285.8 million

SOURCES: Dr. Kenneth Lipner, Miami River Commission

Significant Miami River trading partners

Export trade from United States 1995-1999:

Country	1999 Exports	1995 Exports	Dollar Change	Percent Change
Dominican Republic	\$4.1 billion	\$3.0 billion	\$1.1 billion	+57%
Costa Rica	\$2.4 billion	\$1.7 billion	\$645 million	+37%
Honduras	\$2.4 billion	\$1.3 billion	\$1.1 billion	+83%
Guatemala	\$1.8 billion	\$1.7 billion	\$166 million	+10%
Panama	\$1.7 billion	\$1.4 billion	\$352 million	+25%
Bahamas	\$842 million	\$661 million	\$181 million	+33%
Haiti	\$614 million	\$550 million	\$64 million	+10%

SOURCE: U.S. Commerce Dept. Represents total trade with United States

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- **The Miami River stands to gain** because it is the **only nearby American shallow-draft port** that can serve these smaller nations as free markets develop.
- The new **\$70 million river dredging project** – the river's first in 70 years – will restore the channel to its allotted depth, reduce pollutants, and prepare the Miami River corridor for growing trade demand.
- For the first time, local governments are **working together** to bring the river to its full potential for the shipping industry, boaters, visitors, and residents. A system of **riverwalks and greenways** trails will link downtown with parks, businesses, and residential neighborhoods in the east and central sections.
- New riverfront downtown revitalization efforts will make downtown more vibrant and offer huge potential for tourism and Miami's hospitality industry. More than **\$400 million in riverfront projects** have been approved, with more on the way.
- Hotels on the Miami River served more than **496,000 overnight visitors last year**. With a three-day average stay, those stays generate **\$100 million a year**.

THE MIAMI RIVER COMMISSION

ONE VOICE for the river

Miami River Commission
c/o Rosenstiel School

4600 Rickenbacker Cswy, Key Biscayne 33149
305.361.4850 Fax: 305.361.4711

Email: mrc@rsmas.miami.edu

Website: www.miamirivercommission.org

ROBERT L. PARKS, Chairperson, Member at Large, appointed by the Governor

Miami River Commission Staff:
DAVID MILLER, Managing Director, MRC
BRETT BIBEAU, Assistant Managing Director

ABOUT THIS REPORT

This report is based on the Miami River Economic Study 2000, prepared by J. Kenneth Lipner, Ph.D., on behalf of the Miami River Commission. It resulted from surveys of businesses along the river conducted in cooperation with the Beacon Council and City of Miami, with a response rate of about 50 percent. The Commission thanks Miami River Marine Group Executive Director Dr. Frances Bohnsack for her invaluable role in the study's success.

This report was prepared by Mark Sell Communications, Inc., and designed by Toni Kirkland.

The Miami River is divided into three distinct zones:

■ **Downtown area** from Biscayne Bay to NW 7th Avenue;

■ **Residential and mixed-use area** from NW 7th Avenue to NW 22nd Avenue, and:

■ **Shipping and marine industrial area** from NW 22nd Avenue west to 42nd Avenue

NW 7th Avenue to NW 12th Avenue. The busy pace of downtown Miami quickly gives way to the charming, tree-shaded Spring Garden neighborhood overlooking the north bank of the river west of Wagner Creek. This tightly knit neighborhood is among Miami's most historic, with recreational boats docked along its banks.

Biscayne Bay to NW 7th Ave. The river enters Biscayne Bay in the Brickell area of downtown Miami. Land uses in the area include high-rise office, condominium, and apartment buildings. As the river passes under Interstate I-95, it enters the East Little Havana Neighborhood on the South Side of the river and Overtown on the north side.

