



**Executive Summary
Economic Impacts
of the
All Aboard Florida
Intercity Passenger Rail Project**

Prepared for



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Executive Summary

All Aboard Florida – Operations LLC (AAF or All Aboard Florida), a subsidiary of **Florida East Coast Industries, LLC (FECI)**, is developing a privately owned, operated and maintained passenger railway network that will provide service along a 235-mile rail corridor between Miami and Orlando (**All Aboard Florida Project or Project**). **The Washington Economics Group, Inc. (WEG)** has been retained to provide this comprehensive economic impact analysis of the All Aboard Florida Project, which encompasses the construction of the necessary improvements to initiate and operate the new passenger rail service as well as the construction and ultimate operation of a proposed Transit-Oriented Development (**TOD**) that will be created by All Aboard Florida at and around the station locations in Miami, Fort Lauderdale and West Palm Beach.

A. *Scope and Qualifications.*

- WEG’s analysis examines the effects of both the construction and operation of different components of the Project within the various counties where the investments and improvements will be made and quantifies the overall economic impacts on the State of Florida at-large. In doing so, this study details the direct, indirect and induced activities related to the construction and operation of the Project and its component parts.
- WEG is an economic consulting firm specializing in comprehensive economic solutions for businesses, non-profit institutions and the public sector. WEG is qualified to conduct this analysis as a result of its 20 years of experience and expertise in economic analysis. The company is led by Dr. Tony Villamil, former U.S. Undersecretary of Commerce and Chief Economist, and has worked with a wide range of clients, including financial institutions, multinational companies and public entities, such as the State of Florida.

B. *Methodology.*

- WEG has employed professionally accepted and widely utilized methodologies to conduct its analysis in order to ensure the validity of its findings. The primary

results of this study were generated using the IMPLAN methodology originally developed by the Minnesota IMPLAN Group Inc. (MIG).

- This methodology was applied to estimate the economic impacts on the Project as a whole, as well as the economic impacts of the following component parts:
 - **Rail-Line Construction:** The construction of the 235-mile intercity passenger rail service comprising the Project, which will extend from a terminal station location in downtown Miami to a terminal station at the proposed intermodal facility to be constructed at the Orlando International Airport. As part of this Rail-Line Construction, AAF will develop two intermediate stations in Fort Lauderdale and West Palm Beach. The Rail-Line Construction will occur between 2014 and 2016, during which substantial investments will be made in the design and construction of rail improvements, bridges, communications infrastructure, support facilities, train stations and on the purchase of the rolling stock (trains) needed to begin service.
 - **Rail-Line Operation:** The operation of the Project from Miami to Orlando, offering hourly departures and 16 round trips per day originating at each terminal station for a total of 32 daily trips. Rail-Line Operations are scheduled to begin in 2016, when considerable expenditures will be made to operate the rail service, including the costs of direct labor, fuel costs and other operational expenses, such as payments for equipment maintenance, insurance, maintenance of way, lease rights and taxes.
 - **TOD Construction:** The completion of a TOD program comprising millions of square feet across the station areas in Miami-Dade, Broward and Palm Beach Counties that will include hospitality, residential, office, and retail uses. TOD Construction will occur between 2014 and 2020, during which time significant investments will be made to design and construct the program.
 - **TOD Operations:** The operation of the TOD real estate program in Miami, Fort Lauderdale and West Palm Beach that will bring jobs and opportunities to those cities and the surrounding neighborhoods. TOD Operations are

scheduled to begin in 2016, when important outlays will be made to operate the TOD program, such as the investments in direct labor, as well as costs to be paid for insurance and taxes.

- The results of this study reflect the economic impacts associated *directly* with the Project (those stemming from the construction and operations activities of the Project itself), *indirect* impacts (those stemming from increased goods and services as a result of the implementation of the Project) and *induced* impacts (those stemming from the response by the economy which occurs through the re-spending patterns causing further local economic activity). These results are presented in the context of each of the various components on an isolated basis and are summarized on an aggregated basis to present a complete picture of the cumulative effects of the proposed Project.

C. *Summary of Key Findings:*

The All Aboard Florida Project is of significant importance to the State of Florida's economic development and to all regions through which this modern and multimodal mass transportation will travel. This is true when considering the impacts of the Project, as a whole, as well as the impacts of each of its component parts.

- **Overall Impacts:** As highlighted in Table ES-1 below, the overall impacts of the Project to the State of Florida would be:
 - Economic Impact of approximately \$6.4 billion comprised of \$3.4 billion from Rail-Line Construction, \$887 million from Rail-Line Operations, \$1.8 billion from TOD Construction, and \$284 million from TOD Operations.
 - Gross Domestic Product of almost \$3.5 billion, with \$1.7 billion realized from Rail-Line Construction, \$620 million from Rail-Line Operations, \$981 million from TOD Construction, and \$204 million from TOD Operations.

- Federal, State & Local Tax Revenue of \$653 million derived as the sum of \$292 million from Rail-Line Construction, \$126 million from Rail-Line Operations, \$187 million from TOD Construction, and \$48 million from TOD Operations.

Table ES-1. Summary of Economic Impacts of the Project, including Rail-Line Construction, Rail-Line Operations, TOD Construction and TOD Operations in the 2014-2021 Timeframe

Impact on:	Total Impact
Job Creation (Average per year)	5,539
Labor Income (\$ Millions)	\$2,351
Gross Domestic Product (\$ Millions)	\$3,486
Total Economic Impact (\$ Millions)	\$6,373
Federal, State & Local Tax Revenue (\$ Millions)	\$653

Source: The Washington Economics Group, Inc. (WEG). See detail in Table 12, page 35.

- **Construction Impacts:** Economic Impacts to the State of Florida during construction phase activity (comprised of the Rail-Line Construction, which shall occur between 2014 and 2016, and the TOD Construction, which shall commence in 2014 and proceed through 2020), include the following:
 - 10,435 construction jobs created from Rail-Line Construction (avg. per year) across the two-year construction period between 2014 and 2016, producing nearly \$1.2 billion in labor income.
 - 1,695 construction jobs created from TOD Construction (avg. per year) across the construction period between 2014 and 2020, producing over \$650 million in labor income.
 - \$292 million in Federal, State & Local Tax Revenue from Rail-Line Construction and an additional \$187 million in tax revenue from TOD Construction.
- **Operations Impacts:** Economic Impacts to the State of Florida during the operational phases of the Project (consisting of Rail-Line Operations and TOD Operations occurring from 2016 through 2021), include the following:

- 1,603 jobs created from Rail-Line Operations (avg. per year) producing \$442 million in labor income.
 - 389 jobs created from TOD Operations (avg. per year) producing \$66 million in labor income.
 - \$126 million in Federal, State & Local Tax Revenues from Rail-Line Operations and an additional \$48 million in tax revenue from TOD Operations.
- **County-Wide Impacts:** In addition to the foregoing Economic Impacts of the Project felt across the State, Economic Impacts will be realized in each of the counties where construction activities occur. These counties will share in the overall results in a larger proportion to other counties owing to the activities of construction spending that are related to the geography of the proposed Project. Specifically, the scope of the Project impacts eight counties through which the Project’s rail corridor will travel. These counties include Miami-Dade, Broward, Palm Beach, Martin, Indian River, St. Lucie, Brevard, and Orange. Approximately \$2 billion of Economic Impacts will be spread across these counties. Table ES 2 shows the cumulative annual impacts to be realized between 2014 and 2016 as a result of the Rail-Line Construction within these communities.

Table ES-2. County Total Economic Impacts of the Rail-Line Construction (mid-2014 to mid-2016 Cumulative)

	Miami Dade	Broward	Palm Beach	Martin	St. Lucie	Indian River	Brevard	Orange
Job Creation*	457	488	952	464	398	392	1,444	1,799
Labor Income (\$ Mil.)	\$51.4	\$54.8	\$107.0	\$52.0	\$44.6	\$44.2	\$161.8	\$201.6
Gross Domestic Product (\$ Mil.)	\$75.4	\$80.4	\$156.8	\$76.2	\$65.6	\$64.8	\$237.6	\$296.2
Total Economic Impact (\$ Mil.)	\$143.2	\$152.6	\$297.6	\$145.2	\$124.2	\$123.0	\$451.6	\$562.4
Federal, State & Local Tax Revenue (\$ Mil.)	\$14.6	\$15.6	\$30.2	\$14.6	\$12.6	\$12.4	\$46.0	\$57.4

Source: The Washington Economics Group, Inc. (WEG). See detail in Table 2, page 19.

*To avoid double counting net new jobs, the average of all years is used to estimate the number of jobs created per year.

D. Project Benefits Not Studied:

- Although it is generally accepted that transportation projects, such as All Aboard Florida, generate impacts in the form of new and enhanced development activity for a radius of up to ½ mile from station locations, WEG’s analysis does not include the incremental impacts of any such TOD activity and related operations for projects not directly proposed by All Aboard Florida.
- Further, this report does not capture the impacts of additional retail sales associated with retail operations, nor does it capture the impacts of additional families moving into the communities or the operations of offices that move into the TOD facilities. The Economic Impacts set forth in this study with respect to the stations cover only directly-related construction and rail operations by All Aboard Florida at and about each station.
- This study also excludes analysis of the benefits accruing to the State and to the counties along the Project’s route that extend beyond the quantification of economic impacts, including those relating to the extensive support to be provided to key industries of Florida (such as travel and hospitality) as the mobility of the labor force is improved and visitors are attracted to enjoy extended vacations utilizing the convenience of the intercity rail service between South and Central Florida.
- Finally, this report does not analyze the benefits realized by the State as the Project serves to address Florida’s need to:
 - alleviate the high and increasing travel demand within the I-95 corridor that faces rising congestion with limited possibilities for expansion,
 - curtail the impacts of increased traffic incidents that result from the high traffic volume and reduced highway capacity, and
 - address increased fuel consumption and greater emissions that result from growing automobile usage.

With regard to these issues, it is important to note that increase in travel between Orlando and Miami as well as the growth in population in these cities has each

placed pressure on the highways serving the region. According to the Texas Transportation Institute's 2012 Urban Mobility Report, Southeast Florida ranks fifth in all urban areas in terms of total traffic delays and fourth in terms of excess fuel demand, which results in millions of hours of travel delay, excessive fuel consumption and pollutant emissions. State and local agencies have been active in evaluating alternatives to relieve the severe congestion on north-south roadway links and the need for a solution to roadway congestion has long been recognized by many, including the Florida Department of Transportation (FDOT), which released the *Florida Rail Project Plan: Policy Element*¹ in June 2009 that concluded, among other things, that:

In spite of recent slowing of growth due to a downturn in the national and state economy, by 2030 more than 25 million people will call Florida home, an increase of over 35 percent since 2007.... The expected growth in population over the long-term reinforces the value of investing in rail as part of a multimodal transportation strategy to more efficiently accommodate the mobility needs of future populations.²

As proposed, the Project serves to fulfill the need to provide alternate transportation modes that expand overall regional capacity. Any such expansion of capacity that reduces the number of cars on the State's road system benefits Florida in other ways, including the benefits of the savings that may be realized from the decreased roadway maintenance required as a result. Further, by reducing the number of automobiles on I-95, the Project could reduce the accident rate thus improving traffic safety. In addition, by providing an efficient alternative to automobile travel, passenger rail travel will reduce the growth of congestion on South Florida's highways, thereby reducing greenhouse gas emissions in the region because the emission reductions due to the decrease in regional vehicle miles travelled are higher than the emissions expected as a result of the restoration of passenger trains to the State.

- As the foregoing impacts have not been measured -- but are likely -- the results of this study have an inherent conservative bias.

¹ Florida Department of Transportation. 2009. *Florida Rail Project Plan: Policy Element*. Available at <http://www.dot.state.fl.us/rail/PlanDevel/Documents/2009PolicyElementoftheRailProjectPlan-webfinal.pdf>.

² *Id.*, at 1-4 and 1-5.

E. CONCLUSION

The analysis performed by WEG that is summarized in this study demonstrates that the All Aboard Florida Project will provide:

- \$6.4 billion in direct economic impact to Florida's economy over the next eight years
- \$3.5 billion added to Florida's GDP through 2021
- \$2.4 million in labor income through 2021
- \$653 million in Federal, State, and Local governments tax revenue through 2021
- Over 10,000 jobs on average per year through the two-year Rail-Line Construction period between 2014 and 2016
- Over 5,000 jobs on average per year after the Rail-Line Construction is completed through 2021

In light of the foregoing, this report shows that the construction and operation of the proposed All Aboard Florida Project would generate substantial economic and fiscal benefits in the State of Florida and in the counties through which the Project will travel. The authors of this report will be available upon request to address any questions regarding its contents or the methodology used in this analysis.

Definitions of Economic Terms Used in the Analysis

Term	Definition
<i>Employment</i>	Total of full-time or part-time jobs.
<i>Labor Income</i>	All forms of employment income, including Employee Compensation (wages and benefits) and Proprietor Income.
<i>Gross Domestic Product (GDP)</i>	The increased value of a product as a result of the economic inputs (labor and capital) expended at a given stage. In the IMPLAN Model, GDP is the sum of: Employee Compensation, Proprietor Income, Other Property Type Income (Interest) and Indirect Business Taxes.
<i>Economic Impact</i>	Total value of all transactions attributed to an activity.
<i>Fiscal Impact</i>	Total tax revenue attributed to an activity, at the local, state and federal revenue.
<i>Direct Effects</i>	The set of expenditures applied to the predictive model (i.e., I/O multipliers) for impact analysis. It is a series (or single) of production changes or expenditures made by producers/consumers as a result of an activity or policy. These initial changes are determined by an analyst to be a result of this activity or policy. Applying these initial changes to the multipliers in an IMPLAN model will then display how the region will respond, economically to these initial changes.
<i>Indirect Effects</i>	The impact of local industries buying goods and services from other local industries. The cycle of spending works its way backward through the supply chain until all money leaks from the local economy, either through imports or by payments to value added. The impacts are calculated by applying Direct Effects to the Type I Multipliers.
<i>Induced Effects</i>	The response by an economy to an initial change (direct effect) that occurs through re-spending of income received by a component of value added. IMPLAN's default multiplier recognizes that labor income (employee compensation and proprietor income components of value added) is not a leakage to the regional economy. This money is re-circulated through the household spending patterns causing further local economic activity.

**The Washington Economics Group, Inc.
Project Team and Qualifications**



J. Antonio Villamil
Founder and Principal Advisor

Tony Villamil is a nationally recognized economist, with over thirty-five years of successful career as a business economist, university educator and high-level policymaker for both federal and state governments. He was appointed by President George H. W. Bush as US Undersecretary of Commerce for Economic Affairs, receiving full US Senate confirmation of the Presidential appointment. Tony is the Founder and Principal of a successful economic consulting practice, The Washington Economics Group, Inc. (WEG), a Florida-based firm established in 1993 upon his return to the State from his public service in Washington, D.C.

Dr. Villamil is the immediate past Chairman of the Governor’s Council of Economic Advisors of Florida, and during 1999-2000, he was selected by Governor Bush as his first Director for Tourism, Trade and Economic Development. Presently, he is on the Board of Directors of the Spanish Broadcasting System (SBS), Mercantil Commercebank, NA, and Pan-American Life Insurance Group (PALIG). He was most recently appointed by the US Secretary of Commerce to serve in the Florida District Export Council.

Among other professional and civic leadership positions, Tony was selected in 2008 as the founding Dean of the School of Business of St. Thomas University, serving successfully until December 31st, 2013 at which time he resigned to return full time to his growing economic consulting practice. He is currently Chairman of the Economic Roundtable of the Beacon Council—Miami-Dade County’s official economic development organization. Dr. Villamil is also Senior Research Fellow of Florida TaxWatch, an established fiscal and policy research organization of the State.

Tony earned bachelor and master degrees in Economics from Louisiana State University (LSU), where he also completed coursework for the PhD degree. In 1991, Florida

International University (FIU) awarded him a doctoral degree in Economics (hc), for “distinguished contributions to the Nation in the field of economics.” He frequently speaks to business, government and university audiences on economic topics.

Dr. Villamil is resident of Coral Gables, Florida, where he lives with his family, traveling frequently throughout Florida, the US and globally to conduct research and presentations for clients of the Washington Economics Group.



CHRISTOPHER "ROD" LEWIS, PH.D.
Associate Consultant for Economics

Rod Lewis is the Vice President for Strategic Initiatives at Workforce Florida. He received his Ph.D. in political science with a doctoral minor in methods/econometrics from Florida State University (FSU) in 2006. Previously, Dr. Lewis served as the Director of the Haas Center for Business Research and Economic Development at the University of West Florida. He has also served as Director of Research for Kile Consulting, a Tallahassee-based firm, as Leroy Collins fellow in the Department of Political Science and successively as a fellow in the Interdisciplinary Social Sciences during his graduate career at FSU.

Before returning to lead the Haas Center he was President of Discover Analytics, Inc. He has participated in numerous local, regional and state-wide projects including industry cluster analyses, workforce competency studies, and economic impact analyses. He maintains an active research agenda in his home discipline of political science and routinely collaborates with colleagues on experimental and empirical research in political psychology, political behavior and representation.



VERITY FINCH

Manager of Client Services

Verity Finch is the Manager of Client Services at The Washington Economics Group, Inc. (WEG). She serves as WEG's client liaison, working with clients to facilitate their business interests and achieve their goals through exclusive economics and market research advisor services.

Verity began her career in England as a data analyst at Equity Insurance Group, an international specialist motor insurer. Most recently, she served as Assistant for marketing and research to J. Antonio Villamil in his former role as Dean at St. Thomas University, School of Business. In her role in the Dean's Office at St. Thomas University, Verity served as the coordinator of the Business Executives Advisory Council, managed the successful Entrepreneurship Week Program in liaison with executives and faculty, and conducted numerous research and marketing assignments.

Verity is recognized for her leadership, serving as President of the Business Club of St. Thomas University and as a speaker on business and women career issues.

Verity received her Master of Business Administration (MBA) degree from St. Thomas University in Miami, and holds a first-class Law Degree (LLB) from Anglia Ruskin University, School of Law, in England.



HAYDEE M. CARRION

Executive and Senior Research Assistant

Haydee M. Carrion is Executive and Senior Research Assistant at The Washington Economics Group, and has been Executive Assistant to Dr. Villamil since the firm's founding in 1993. She has senior level expertise in multi-media presentations and in the preparation and design of complex reports and documents for clients, utilizing the latest technologies

In 2012, WEG promoted her to Senior and Project Research Assistant to the firm, given outstanding performance in web-based research and in assistance to the firm's Principal in the preparation of audio-visual presentations for clients and in desktop publishing. Ms. Carrion is fluent in Spanish, with experience in the preparation of economics and business documents in the language.

Ms. Carrion has been with WEG for 19 years. Ms. Carrion holds degrees in Business Administration and Office System Technologies from Miami-Dade College.

The Washington Economics Group, Inc. (WEG) has been successfully meeting client objectives since 1993 through economic consulting services for corporations, institutions and governments of the Americas. We have the expertise, high-level contacts, and business alliances to strengthen your competitive positioning in the growing marketplaces of Florida and Latin America.

Our roster of satisfied clients, over the past 20 years, includes multinational corporations, financial institutions, public entities, and non-profit associations expanding their operations in the Americas.

EXCLUSIVE CONSULTING APPROACH

Each client is unique to us. We spend considerable time and effort in understanding the operations, goals, and objectives of clients as they seek our consulting and strategic advice. We are not a mass-production consulting entity nor do we accept every project that comes to us. We engage a limited number of clients each year that require customized consulting services in our premier areas of specialization. These premier and exclusive services are headed by former U.S. Under Secretary of Commerce, Dr. J. Antonio Villamil, with over thirty-five years of experience as a business executive and as a senior public official of the U.S. and most recently of Florida.

PREMIER CONSULTING SERVICES

Comprehensive Corporate Expansion Services. Our seamless and customized service includes site selection analysis, development of incentive strategies and community and governmental relations.

Economic Impact Studies highlight the importance of a client's activities in the generation of income, output and employment in the market area serviced by the entity. These studies are also utilized to analyze the impact of public policies on key factors that may affect a client's activities such as tax changes, zoning, environmental permits and others.

Strategic Business Development Services. These services are customized to meet client objectives, with particular emphasis in the growing marketplaces of Florida, Mexico, Central and South America. Recent consulting assignments include customized marketing strategies, country risk assessments for investment decisions and corporate spokesperson activities and speeches on behalf of the client at public or private meetings.

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and services, please visit our website at:**

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The Washington Economics Group, Inc.
Representative Client List 1993-2014

Multinational Corporations

Ameritech International	Lucent Technologies
Bureau Veritas (BIVAC)	MasterCard International
Carrier	MediaOne/AT&T
Esso Inter-America	Medtronic
FedEx Latin America	Merck Latin America
Genting Group	Microsoft Latin America
Hyatt	Motorola
IBM	Phelps Dodge
Joseph E. Seagram & Sons, Inc. (Vivendi)	SBC Communications
KPMG	Telefonica Data Systems
Lockheed Martin	Visa International

Construction and Real Estate Development Firms

Areas USA, Inc.	Landstar Development
Barron Collier Companies	LXR Luxury Resorts
Berkowitz Development Group	Miami Asset Management Company, Inc.
Boca Developers	Miapolis, LLC
CDS International	Odebrecht Construction, Inc.
Century Homebuilders	Palazzo Las Olas Group, LLC
Codina Realty	The Allen Morris Company
Empire World Towers, LLC	The Related Group, Inc.
Ferro Investment Group, LLC	The Rouse Company
Flagler Development	The St. Joe Company
Florida East Coast Realty Inc.	Trammel Crow Company
Inland Port Systems, LLC	WCI Development Companies

Engineering, Planning and Design Firms

AECOM (DMJM Harris)	Golder Associates
Atkins (PBSJ)	Kimley-Horn and Associates
CDM Smith (Wilbur Smith Associates)	Parsons Brincherhoff

College and Universities

Alabama State University	Rocky Mountain College of Art and Design
Barry University	Sistema Universitario Ana G. Méndez
Embry-Riddle Aeronautical University	St. Thomas University
Florida Agricultural & Mechanical University	Universidad Politécnica de Puerto Rico
Florida International University	University of Florida
Full Sail University	University of Miami
Keiser University	UM's Rosenstiel School of Marine and Atmospheric Science
Los Angeles Film School	University of South Florida/ <i>ENLACE</i>
Miami-Dade College	

Law Firms

Becker & Poliakoff	Gloria Roa Bodin, Esq.
Carlton Fields	Greenberg Traurig, LLP
Colson Hicks Eidson	Holland & Knight, LLP
DLA Piper	Steel Hector & Davis
Dunbar & Dunbar	Tew Cardenas, LLP

Financial Institutions

ABN-AMRO Bank	Hemisphere National Bank
Advantage Capital	HSBC/Marine Midland
Allen & Company	International Bank of Miami (First United Bank)
BNP Paribas	Lazard Freres & Co.
Bank Atlantic Corp.	Mercantil Commercebank N.A.
BankUnited, FSB	Pan American Life Insurance Group
Banque Nationale de Paris	PointeBank, N.A.
Barclays Bank	Seitlin Insurance
ESJ Capital Partners	Sun Trust Corporation
Espirito Santo Bank	The Equitable/AXA Advisors
Fiduciary Trust International	Union Planters Bank of Florida (Regions)
First Union National Bank (Wells Fargo)	

Florida-Based Companies

AmericanAirlines Arena	Homestead Miami Speedway
BMI Companies	Iberia Tiles
Communikatz	International Speedway Corporation
Daytona International Speedway	Jungle Island
Dosal Tobacco	Mercy Hospital
Farm Stores	Miami Dolphins
Fishkind & Associates	Resorts World Miami (RWM)
Florida Hospital	Ron Sachs Communications
Florida Marlins	Sprint of Florida
Florida Power & Light	Technology Foundation of the Americas
Flo-Sun Sugar Corp.	The Biltmore Hotel
Greater Miami Convention & Visitors Bureau	The Heat Group
Greater Fort Lauderdale Alliance	Ultra Musical Festival

Non-Florida-Based Institutions

Darlington Raceway	Progress Energy
Georgia Retail Federation	Richmond International Raceway
Illinois Retail Merchant Association	Talladega Superspeedway
Indiana Retail Council	Washington Retail Association
Kansas Speedway	Watkins Glen International
Martinsville Speedway	

Public Institutions and Non-Profit Organizations

Baptist Health South Florida	Jackson Health Systems
Citizens of Clean Energy	Jacksonville Chamber of Commerce
City of Plantation	Louisiana Committee for Economic Development
City of West Palm Beach	Miami Marine Stadium
Economic Development Commission of Collier County	Miami Museum of Science
Economic Development Commission of Lee County	Miami-Dade County Public Schools
Economic Development Commission of Mid-Florida	Miami-Dade Expressway Authority
Enterprise Florida, Inc.	Miami Downtown Development Authority
Farm Share, Inc.	Port of Miami
Flagler Development	SEUI Healthcare Florida
Florida Bankers Association	Space Florida
Florida Citrus Mutual	State of Florida
Florida International Bankers Association	SW Florida Regional Chamber of Commerce
Florida League of Cities	Sylvester Comprehensive Cancer Center
Florida Nursing Homes Alliance	Tampa-Hillsborough Expressway Authority
Florida Outdoor Advertising Association	The Beacon Council
Florida Ports Council	The Florida Bar
Florida Retail Association	The Florida Chamber Foundation
Florida Sports Foundation	United Nations Economic Development Program
Friends of Miami Marine Stadium	United Teachers of Dade
Independent Colleges and Universities of Florida (ICUF)	Visit Florida
Inter-American Development Bank	Zoological Society of Florida

Latin America-Based Institutions

Allied-Domecq, Mexico	<i>Mercantil Servicios Financieros, Venezuela</i>
Association of Peruvian Banks	Peruvian Management Institute (IPAE)
Federation of Inter-American Financial Institutions (FIBAFIN)	The Brunetta Group of Argentina
Fonalledas Enterprises, Puerto Rico	