

THE
CITY BEAUTIFUL

THE COMPLETE GUIDE TO DOING BUSINESS IN CORAL GABLES & CHAMBER OF COMMERCE DIRECTORY



CORAL GABLES
CHAMBER OF COMMERCE

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Growing Global Businesses from the Gables

*With 120 multinationals based here,
the Gables remains a global magnet*

By *DOREEN HEMLOCK*



Deirdre Nero
Owner of NERO
Immigration Law



Gary Rosen
CEO of Becker &
Poliakkoff law firm

When trucking and logistics titan Ryder System, Inc. was looking for a new site for its global headquarters, the leadership team came up with some very specific criteria. They wanted to stay in Ryder’s longtime home of Miami-Dade County. They sought a place that employees and customers could reach easily, would enjoy visiting, and could walk comfortably to restaurants. And they preferred an existing building that Ryder could retrofit for staff that come into the office part-time while also working remotely.

Vice President for Real Estate Nanci Tellam searched widely, concerned about parking for visitors, safety, and the variety of eateries nearby. She met with officials of different cities to discuss their long-term strategies, openness to

technology, and support for business. And, of course, she looked at costs, from rent to renovation, stewarding funds for a powerhouse that took in \$12 billion in revenue last year.

The decision unveiled in May: Coral Gables, where Ryder is taking two floors in the Colonnade building – to be renamed Ryder Colonnade – on the corner of Miracle Mile and Ponce de Leon Boulevard. The new headquarters will house Ryder’s Innovation Center and will provide flexible space for some 150 to 200 staffers at a time, with more than 800 employees overseen from the hub. Occupancy is set for 2024.

“The Gables resonated with our culture,” says Tellam. “A lot of technology companies are coming into the city, which is right up our alley because we’re all about innovation and developing new tech solutions for transportation. We were excited

by the ‘Smart City’ planning in the Gables, how the city’s one of the few in the United States with that designation, and how it’s so forward-thinking and progressive in planning. And primary for us were the amenities for our employees and customers in this post-pandemic environment of hybrid work.”



Alberto Ramos
Co-founder of
Mexico-based
HR Ratings

Ryder's decision highlights the strength of Coral Gables as a haven for multinational companies and international business. Some 120 multinationals now operate offices in the city, a few with global headquarters (including fellow Fortune 500 company MasTec) and many with hubs for the U.S., Latin America, or the entire Americas region. Over 20 consulates and international trade offices that work with multinationals also call Coral Gables home, a number that is on the rise too.

More multinationals set up in finance, design, and more

Belkys Perez, Coral Gables' economic development director, easily reels off names of multinational newcomers because she's helped many of them with expedited permitting, parking programs, and other services. The companies come from places as diverse as Mexico, Germany, Spain, and New York.

Some new arrivals:

HR RATINGS, the credit rating agency founded in Mexico in 2007 that is expanding in Latin America, the United States, and Europe. It opened at 2990 Ponce de Leon Boulevard.

RSM GLOBAL, the tax, accounting, and business consultancy, which traces its roots to the United Kingdom in the 1800s and now has 830 offices worldwide. It's moving from Brickell Avenue and will employ at least 100 people at The Plaza Coral Gables complex.

HEAR.COM, the U.S. arm of Germany's audiobene, which sells hearing aids, opened its U.S. headquarters at 396 Alhambra Circle.

HOK, the global design, architecture, and engineering firm, founded in St. Louis in 1955, that now keeps a South Florida office at 124 Giralda Ave.

BERMELLO AJAMIL & PARTNERS, the veteran South Florida architecture, design, and planning firm best known for designing ports and

marinas worldwide, now based at 4771 South Le Jeune Rd.

ESTEYCO, the Spanish engineering and architecture firm known for work on floating platforms for offshore wind turbines, which set up its U.S. headquarters at 75 Valencia Ave.

"We've been strong in multinationals for decades. Our bread and butter is financial, whether it's banks, wealth management, or related services," says Perez, referring to such area veterans as Bradesco Bank, owned by a Brazilian group, and Amerant Bank, previously owned by a Venezuelan group. "And we're also strong in architecture/design and other professional services," she says, citing new arrivals Esteyco, HOK, and Bermello, plus veteran Calliston-RTKL, which designed The Plaza Coral Gables complex.

Still, luring Ryder, one of the few South Florida-based companies on *Fortune* magazine's list of the 500 largest U.S. businesses, carries special buzz. The high-profile brand made U.S. headlines in March by selling its longtime headquarters and nearly 17-acre campus in Doral for \$42.1 million. "When a company like that makes a change, others tend to follow," says Perez. Additional ventures now are reaching out to the Gables for information, so "we're very, very excited about Ryder coming."

Multinational jobs spur retail, residential, and other business

New multinationals and consulates mean more than just office jobs for the City Beautiful. Perez estimates every office position creates two indirect jobs, often at restaurants, shops, or services like valet parking. Visitors coming to the offices from out of town also tend to stay at local hotels such as the Colonnade or Loews, "and you never know where new sets of eyes on the city may lead in terms of future business," Perez adds.

Just ask Paraguay's Consul General Justo Apodaca Paredes. He's now moving his residence to Coral Gables to be near his new office at 655 South Le Jeune Road. Paraguay had operated its consulate in Miami's Brickell district for more than 20 years, but with Brickell now dense with high-rises and traffic, the consulate wanted a leafier, more low-key, and more accessible area. Now, Apodaca Paredes is so charmed by the greenery, peacefulness, and safety of the Gables that he's relocating from his Surfside home too.

"In just a few months here in Coral Gables, we've already increased the visibility of our



Conversation with a Consul: Coral Gables Fire Chief Marcos De La Rosa confers with Paraguay Consul General Justo Apodaca Paredes.

Chris O'Neil
Senior VP of
Dragados USA

country,” Apodaca Paredes says, citing such local collaborations as a recent concert by a Paraguayan guitarist at the Sanctuary of the Arts, an upcoming show by a Paraguayan sculptor at the Coral Gables Museum, and plans to promote Paraguayan food and crafts at festivals in public areas. “This city really values culture and offers us a rich cultural calendar.”

While the Gables does not offer financial incentives to newcomers, it finds other ways to help, Apodaca Paredes says. For example, the Coral Gables Fire Department recently donated three of its “retired” gas detectors to the consulate to boost supplies for Paraguay’s volunteer fire-rescue force. That hospitality is part of the reason the consulate aims to grow from its current staff of 10 to 13 people soon, he says.

Two other Latin American nations are also moving their consulates from Brickell to Coral Gables this year: Guatemala, now at 999 Ponce de Leon, and Mexico, opening at 2555 Ponce de Leon. Among reasons for their move, officials say: quicker and easier access to nearby Miami International Airport, plus the presence of fellow consulates and multinationals.

Credit the Coral Gables Chamber of Commerce, as well as Mayor Vince Lago, with encouraging consulates to set up. The Chamber’s Global Affairs Division holds regular “Meet the Consul” meetings and an annual reception for the consular corps in Greater Miami, says immigration lawyer Deidre Nero, now vice-chair of the division.

Changes to international business post-COVID

Nowadays, multinationals, consulates, and even the Gables Chamber have shifted from pre-COVID days. International business is more virtual and online. For instance, the Gables Chamber held a program this spring with its counterpart in Baranquilla, Colombia, through videochat. “COVID opened our eyes. Not everything has to be in person,” says Nero. “It makes the world so much smaller and easier to manage.”

Of course, developing deep relationships and detailed plans require some face-to-face contact. But backlogs at U.S. consulates that issue U.S. visas still make it tough for many Latin Americans to visit Miami. While U.S. consular posts shuttered during COVID have re-opened, the wait time for U.S. visas for business and pleasure can literally stretch into years, laments Nero.

“In Bogota, Colombia, the next slot for a visitor-visa appointment is 759 days. That’s insane,” says Nero. “I have clients there that are quite wealthy, and had they been able to get their visas stamped, they’d have been here, staying at a nice hotel, eating out, shopping, and spending a lot of money in Florida.”

In the meantime, multinational offices and firms continue to migrate to Coral Gables, and for many of the same reasons. Alberto Ramos, cofounder and chairman of the board of Mexico-based credit rating agency HR Ratings, says he moved his firm from New York City to the

Gables in May for four main reasons. First, the city is multicultural, with multilingual talent. Second, the transportation links to Mexico are strong, with multiple flights daily from MIA with American Airlines and AeroMexico. Third, there are world-class offerings in both office space and high-tech infrastructure. And fourth, the collection of restaurants and hotels.

“Since the pandemic, the vibe in New York City is not the same,” says Ramos. “We are entering Miami at the ideal moment.” Ramos hopes to have more than two dozen employees in the office within two years.

Location, location, and amenities

Ten blocks away, on the south-side of the downtown, Dragados USA Senior VP Chris O’Neil oversees the company’s upcoming construction projects in Puerto Rico. For the Spanish construction company, Coral Gables makes sense because of its proximity to Latin America, with an international airport that practically borders the city.

Even though Dragados USA’s corporate headquarters is in New York, its Coral Gables office has been integral to the company. Since 1990, Dragados USA has been building some of Puerto Rico’s most vital infrastructure, such as the Portugués Dam, the Teodoro Moscoso Bridge, and the Rio Puerto Nuevo Flood Control project. So, when its Gables office opened in 2007, it quickly became an indispensable stepping stone between its headquarters and projects in the Caribbean. “It’s a no-brainer for us to actually be in Miami. But now, why Coral Gables? Well, it’s a much easier place to go to than, say, Brickell, and it’s a nice place to do business,” says O’Neil.

O’Neil says that being able to travel easily to and from his home in the Gables to the office and airport is not only a benefit for him and other senior management at Dragados USA, but also for its clients. Coral Gables has many fine

dining options and upscale accommodations, making it the perfect place to wine and dine potential clients. “There’s something about being in Coral Gables. I feel like it’s a little more cachet,” says O’Neil. “If we have clients visiting, they check into the Hyatt, and, in the morning, they cross the street to our beautiful building and they’re escorted to our floor... And for a business lunch, there’s something on Miracle Mile for everyone.”

For Daniel de la Vega, the president of One Sotheby’s International Realty, the amenities that Coral Gables offers is a paramount reason why so many CEOs move their companies – and especially their homes – to Coral Gables.

“If they didn’t have the option of living in a really beautiful waterfront community where they felt safe, and where there was a good lifestyle and arts and culture, then they wouldn’t move their companies here,” says de la Vega. “Whether you’re Sotheby’s or MasTec or Del Monte, you want to make sure that where you’re based has good schools, a safe community, and things to do.”

Gary Rosen, managing shareholder and CEO of Becker & Poliakoff law firm, echoes these sentiments. He says that when it came time for the company to renew the lease at its flagship Coral Gables location, there was no question that they would.

Becker & Poliakoff has its headquarters in Fort Lauderdale, but its Gables location is responsible for managing much of the company’s work with Latin American corporations and is one of the firm’s top-performing locations. Rosen muses that this is at least partly due to the Gables’s unique business atmosphere.

“First of all, it’s a great venue for affordable office space. It’s a walkable environment for the most part. And I find that strolling around the Gables in the middle of the day, you can bump into a number of people that you’re doing business with on a regular basis,” says Rosen. “That creates almost a neighborhood feel, both for business and for pleasure.” □

MULTINATIONALS IN THE GABLES: A SAMPLER

ACI Worldwide
AECOM
AerSale
AMC Networks International
Amerant Bank
American Airlines
Americas Market Intelligence
Apple Latin America & Caribbean
Arthur Murray International
Avison Young
Bacardi USA
Banco de Credito del Peru
Banco Internacional de Costa Rica
Bank of America
Becker & Poliakoff, PA
Bradesco BAC Florida Bank
Bunge Latin America
Cargill Financial Service Center
Cartier Latin America & Caribbean
Charles Schwab L.A. & Caribbean
Cosentino North America
Crosswell International
Cyxtera Technologies
Del Monte Fresh Produce
Dragados USA
Fox Latin America
Fresh Del Monte Produce
FrieslandCampina
Grupo Uno International
HBO Latin America
Hermés
Hill and Knowlton/SAMCAR
HSBC Bank
Hyatt Hotels & Resorts
IBM
Kraft Heinz Foods Latin America
Latin American Agribusiness Dev.
Millicom International Cellular (Tigo)
Ogilvy & Mather, Latina
One Sotheby’s International
Pan American Life Insurance
PayCargo
ProTranslating
Richemont L.A. & Caribbean
TD Bank
Tiffany & Co.
Univision/Katz
Walt Disney Television Int.