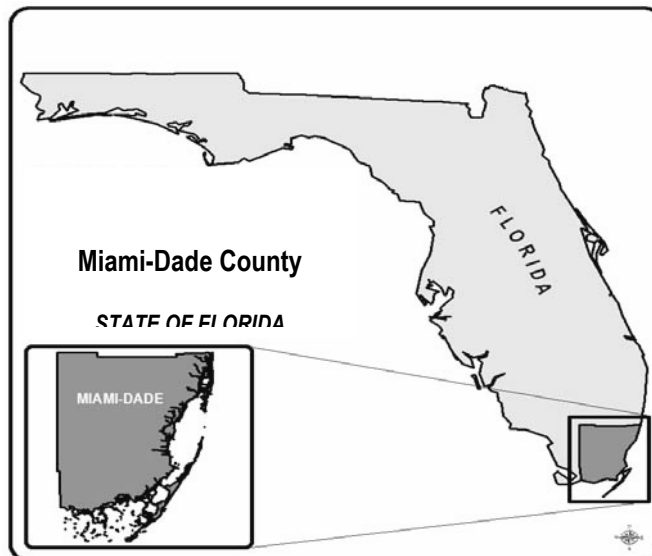


WHERE ARE WE? WHO ARE WE?

Miami-Dade County, formerly known as Dade County, was created on January 18, 1836 under the Territorial Act of the United States. It was named for Major Francis L. Dade, a soldier killed in 1835 in the Second Seminole War. Subsequent to the creation of Miami-Dade County, Florida became the twenty-seventh state of the United States of America on March 3, 1845.

Miami-Dade County, Florida is the most populous county in the southeastern United States and the eighth largest in the nation by population. Miami-Dade County is often referred to as the "Gateway to Latin America and the Caribbean." The County's population is 2,496,435. The population density within the urban area is 5,896 people per square mile. Nearly 74 percent of the total population is White, 19 percent is Black or African American, and 7 percent is of some other race or combination of races. The largest ethnic group in the County is Hispanic or Latino, with 65 percent. Of the non-Hispanic population, 17 percent were White and 17 percent were Black. Approximately one half of the people living in Miami-Dade County in 2010 were foreign born. Among people at least five years old living in Miami-Dade County in 2010, 71 percent spoke a language other than English at home. Of those speaking a language other than English at home, 88 percent spoke Spanish and 12 percent spoke some other language. The per capita income in the County was \$21,502 and the median household income was \$41,533. During that year, over 14 percent of the families in Miami-Dade lived below the poverty line.



Approximately 420 square miles (excludes bay and coastal water) of the County are within the urbanized area, while the total county land area currently covers a total of 2,420 square miles (1,921 square miles of land and 499 square miles of water) and is bound by Biscayne Bay and the Atlantic Ocean to the east, Everglades National Park to the west, the Florida Keys to the south, and Broward County to the north. Miami-Dade County is the only metropolitan area in the United States that borders two national parks: Biscayne National Park and Everglades National Park.

The Greater Miami area is the center for international commerce in the southeastern United States and its proximity to the Caribbean, Mexico, and Central and South America makes it a natural center of trade to and from North America. In addition, the international background of many of its residents is an essential labor force characteristic for multi-national companies which must operate across language and cultural differences.

The County had the highest concentration of international bank agencies on the east coast south of New York City, with a total of 21 foreign chartered banks and over \$7.2 billion on deposit as of 2011. In 2011, there were 13 Edge Act banks throughout the United States; four of those institutions were located in the County. Edge Act Banks are federally chartered organizations offering a wide range of banking services, but limited to international transactions only. The favorable geographic location of the County, a well-trained labor force and the favorable transportation infrastructure have allowed the economic base of the County to expand by attracting many national and international firms doing business in Latin America, the Caribbean, the United States and the rest of the world. Among these corporations with world and/or national headquarters in the County are: Burger King Corporation, Royal Caribbean

FY 2011-12 Proposed Budget and Multi-Year Capital Plan

Cruises. Ltd., and Lennar Corporation. Those corporations with Latin American regional headquarters include: FedEx Corporation, Kraft Foods International, AIG Latin America, and HBO Latin America Media Services.

The Greater Miami area is also a leading center for tourism in the State. Miami ranks second behind Orlando as a destination for non-residential air travelers. It is also the principal port of entry in the State for international air travelers. During 2010, over 69 percent of international air travelers entering the State arrived through Miami International Airport.

The County's economy has transitioned from mixed service and industrial in the 1970s to a more knowledge-based economy. The shift to knowledge-based sectors, such as life sciences, aviation, financial services and IT/Telecom has diversified the local economy. Traditionally important sectors include international trade, health services and the tourism industry remains the largest sectors in the local economy. Wholesale and retail trades are strong economic forces in the local economy as well, and are projected to continue, which is reflective of the County's position as a wholesale center in Southeast Florida, serving a large international market. The diversification of the economy creates a more stable economic base.