

GENERAL INFORMATION RELATIVE TO MIAMI-DADE COUNTY, FLORIDA

Set forth below is certain general information concerning County government and certain governmental services provided by the County.

History

Miami-Dade County, Florida (the "County") is the largest county in the southeastern United States in terms of population. The County currently covers 2,209 square miles, located in the southeastern corner of the State of Florida (the "State"), and includes, among other municipalities, the cities of Miami, Miami Beach, Coral Gables and Hialeah. In 2010, the population of the County was estimated at 2,563,885.

The County was created on January 18, 1836 under the Territorial Act of the United States. It included the land area now forming Palm Beach and Broward Counties, together with the land area of the present County. In 1909, Palm Beach County was established from the northern portion of what was then Dade County. In 1915, Palm Beach County and the County contributed nearly equal portions of land to create what is now Broward County. There have been no significant boundary changes to the County since 1915.

County Government

The State Legislature in 1955 approved and submitted to a general election a constitutional amendment designed to give a new form of government to the County. The amendment was approved in a statewide general election in November 1956. A Dade County Charter Board was constituted and, in April 1957, completed a draft charter for the County. The proposed charter (the "Charter") was adopted in a countywide election in May 1957 and became effective on July 20, 1957. The electors of the County were granted power to revise and amend the Charter from time to time by countywide vote.

Over the last several years, the electors have amended the County Charter to materially change how the County is governed. Previously, the County was governed by a Board of County Commissioners ("Board") with all administrative matters handled by a County Manager who reported to the Board. Under this form of government, the elected Mayor had limited powers. As a result of three Charter amendments, the electors have established a "strong mayor" form of government. All administrative matters were transferred from the County Manager to the Mayor and the office of County Manager was eliminated as a charter office. The Mayor has authority over all departments including the appointment of each director. Currently, the Mayor continues to utilize a County Manager as a chief administrator. The Mayor has the authority to hire, fire and set the salary of the County Manager.

The County has home rule powers, subject only to the limitations of the Constitution and general laws of the State. The County, in effect, is both (1) a county government with certain powers effective throughout the entire County, including 35 municipalities, and (2) a municipal government for the unincorporated area of the County. The County has not displaced or replaced the cities, but supplements them. The County can take over particular activities of a city's operations if the services fall below minimum standards set by the Board of County Commissioners of Miami-Dade County (the "Board"), or with the consent of the governing body of a particular city.

The County has assumed responsibility on a countywide basis for an increasing number of functions and services, including the following:

(a) Countywide police services, complementing the municipal police services within the cities and providing full-service police protection for the unincorporated areas of the County, with direct access to the National Crime Information Center in Washington, D.C. and the Florida Crime Information Center.

(b) Uniform system of fire protection, complementing the municipal fire protection services within five municipalities and providing full-service fire protection for the Miami-Dade Fire and Rescue Service District, which includes the unincorporated area of the County and the 30 municipalities which have consolidated

their fire departments within the Miami-Dade Fire and Rescue Department. The Miami-Dade Fire and Rescue Department also provides emergency medical services by responding to and providing on-site treatment to the seriously sick and injured.

(c) Certain expenses of the State's consolidated two-tier court system (pursuant to Florida Statutes §29.008), are the responsibility of the County. The two-tier court system consists of the higher Circuit Court and the lower County Court. The Circuit Court handles domestic relations, felonies, probate, civil cases where the amount in dispute is \$15,000 or more, juvenile cases, and appeals from the County Court. The County Court handles violations of municipal ordinances, misdemeanors and civil cases where the amount in dispute is less than \$15,000.

(d) Countywide water and sewer system operated by the Water and Sewer Department.

(e) Jackson Memorial Hospital ("JMH") which is operated, maintained and governed by an independent governing body called the Public Health Trust (the "Trust"). Based on the number of admissions to a single facility, JMH is one of the nation's busiest medical centers. The Board appoints members of the Board of Trustees for the Trust and also approves the budget of the Trust. The County continues to subsidize treatment of indigent patients on a contractual basis with the Trust.

(f) Unified transit system, consisting of various surface public transportation systems, a 22.4 mile long rapid transit system, the Metromover component of the rapid rail transit system with 4.4 miles of an elevated double-loop system, and Metrobus operating over 29.0 million miles annually.

(g) Combined public library system consisting of the Main Library, 47 branches and 4 mobile libraries offering educational, informational and recreational programs and materials. It is anticipated that the newly constructed Arcola Lakes Branch, will open in summer 2011. On an annual basis, approximately 8 million people visit the libraries, and check out more than 9.2 million items such as books, DVDs, books on tape, CDs and other library materials, while reference librarians answer over 9 million questions. The library system is the largest free Internet provider in South Florida, registering more than 2 million Internet sessions. Its web page offers an extensive digital library of more than 1500 downloadable e-books, videos and music that is available 24/7.

(h) Property appraisal services are performed by the County's Property Appraiser's office. Tax collection services are performed by the Miami-Dade Tax Collector. All collected taxes are distributed directly to each governmental entity, according to its respective tax levy. The municipalities, the Board of Public Instruction and several State agencies use data furnished to them by the Miami-Dade Tax Collector for the purpose of budget preparations and for their governmental operations.

(i) Minimum standards, enforceable throughout the County, in areas such as environmental resources management, building and zoning, consumer protection, health, housing and welfare.

(j) Garbage and trash collection, to an average of 324,000 households during Fiscal Year 2010 within the unincorporated area and certain municipalities of the County, and disposal services to public and private haulers countywide.

(k) The Dante B. Fascell Port of Miami (the "Port") is owned and operated by the County through the Seaport Department. The Port is the world's largest multi-day cruise port in terms of cruise passengers, handling over 4,145,053 passengers in Fiscal Year 2010. As of September 2010, the Port had the largest container cargo port in the State, and is within the top ten in the United States in total number of containers held.

(l) The following airport facilities: (i) the Miami International Airport the principal commercial airport serving South Florida; (ii) the Opa-locka Executive Airport, a 1,810 acre facility; (iii) the Opa-locka West Airport, a 420 acre facility that has been decommissioned, (iv) the Kendall-Tamiami Executive Airport, a 1,380-acre facility, (v) the Homestead General Aviation Airport, a 960-acre facility; and (vi) the Training and Transition Airport, a facility of approximately 24,300 acres located in Collier and Miami-Dade Counties. All of these facilities are County-owned and operated by the Miami-Dade Aviation Department.

(m) Several miscellaneous services, including mosquito and animal control.

Economy

The County's economy has transitioned from mixed service and industrial in the 1970s to a knowledge-based economy. The shift to knowledge-based sectors, such as life sciences, aviation, financial services and IT/Telecom has diversified the local economy. Other important sectors include international trade, health services and the tourism industry which remains one of 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.

In an effort to further strengthen and diversify the County's economic base, the County commissioned a private consulting firm in 1984 to identify goals and objectives for various public and private entities. The Beacon Council was established as a public private partnership to promote these goals and objectives.

International Commerce

The Greater Miami Area is the center for international commerce for the southeastern United States. Its proximity to the Caribbean, Mexico, Central and South America makes it a natural center for trade to and from North America. Approximately, 1,200 multinational corporations are established in South Florida. In addition, the international background of many of its residents is an important labor force characteristic for multinational companies which operate across language and cultural differences.

Trade with Latin America, Europe and Caribbean countries has generated substantial growth in the number of financial institutions conducting business in the County. The large Spanish-speaking labor force and the County's proximity to Latin America have also contributed to the growth of the banking industry in the County. According to the Federal Reserve Bank of Atlanta, as of September 30, 2010, there were 13 Edge Act Banks throughout the United States; five of those institutions were located in the County with over \$10.2 billion on deposit. Edge Act Banks are federally chartered organizations offering a wide range of banking services, but limited to international transactions only. These banking institutions are: Bancafe International; Banco Itau Europa International; Banco Santander International; HSBC Private Bank International; and Standard Chartered Bank International America.

The County had the highest concentration of international bank agencies on the east coast south of New York City, with a total of 22 foreign chartered banks and over \$9.9 billion on deposit as of September 30, 2010, according to the Florida Department of Financial Services, Office of Financial Regulations.

Corporate Expansion

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 and retaining many national and international firms doing business with 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, Carnival Cruise Lines, Royal Caribbean Cruises, and Lennar. Those corporations with Latin American regional headquarters include: Federal Express Corporation, Kraft Foods International, Porsche Latin America, Telefonica, and Caterpillar.

Industrial Development

The role of the Miami-Dade County Industrial Development Authority (the "IDA") is the development and management of the tax-exempt industrial development revenue bond program which serves as a financial incentive to support private sector business and industry expansion and location. Programs developed are consistent with the IDA's legal status and compatible with the economic development goals established by the Board and other economic development organizations operating in the County.

Between 1979 and the creation of the Beacon Council in 1986, the IDA provided expansion and location assistance to 195 private sector businesses, accounting for a capital investment of \$695 million and the creation of over 11,286 new jobs.

The IDA's principal program, the Tax-Exempt Industrial Development Revenue Bond Program, has generated 442 applications through April 2011. From 1986 to December 2010, bonds for 229 company projects have been issued in an aggregate principal amount in excess of \$2.0 billion. Approximately 10,073 new jobs have been generated by these projects. The IDA continues to manage approximately 43 outstanding Industrial Development Revenue Bond Issues, approximating \$816 million in capital investment.

Other Developmental Activities

In October 1979, the Miami-Dade County Health Facilities Authority (the "Health Authority") was formed to assist local not-for-profit health care corporations to acquire, construct, improve or refinance health care projects located in the County through the issuance of tax-exempt bonds or notes. As of April 2011, the total amount of revenue bonds issued by the Health Authority was over \$2.0 billion.

In October 1969, the Board created the Miami-Dade County Educational Facilities Authority (the "EFA") to assist institutions of higher learning within the County to have an additional means to finance facilities and structures needed to maintain and expand learning opportunities and intellectual development. As of April 2011, the EFA had issued 52 series of bonds totaling over \$1.7 billion.

In December 1978, the Housing Finance Authority of Miami-Dade County (Florida) (the "HFA") was formed to issue bonds to provide the HFA with moneys to purchase mortgage loans secured by mortgages on single family residential real property owned by low and moderate income persons residing in the County. Since its inception the HFA has generated \$1.20 billion in mortgage funds through the issuance of revenue bonds under the Single Family Mortgage Revenue Bond Program. As of April 2011, under the HFA's Multi-Family Mortgage Revenue Bond Program, revenue bonds aggregating approximately \$955 million had been issued for new construction or rehabilitation of 17,106 units.

The bonds issued by the foregoing authorities and the IDA are not debts or obligations of the County or the State or any political subdivision thereof, but are payable solely from the revenues provided by the respective private activity borrower as security therefor.

Film Industry

Miami-Dade County film and entertainment industry rebounded from the major downturn suffered in 2009, with spending in the County by the film, television, commercial advertising and still photos shoots up 25% over the past year. With Florida's new \$242 million production incentive program (which began July 1) offering productions 20-30% of their Florida budget, expectations for even further industry gains are high. In the past year Television continued to be the bright spot in Miami-Dade County's productions economy with \$75 million spent locally. USA Network's hit series "Burn Notice" filmed its 13 episode 4th season entirely in South Florida, as did A&E Networks' "The Glades," both of which will be back in production in South Florida in 2011. Numerous reality TV series and the very active Spanish language television business also contributed to a 30% uptick in TV production from the same period 2009. The commercial advertising and still photo sectors contributed about \$30 million to the bottom line during 2010, up about 17% from the previous year. In all more than 900 productions have been filmed on location in Miami-Dade County in 2010, spending an estimated \$115 million in the local economy.

Surface Transportation

The County owns and operates through its Transit Department a unified multi-modal public transportation system. Operating in a fully integrated configuration, the County's Transit Department provides public transportation services through: (i) Metrorail - a 22.6-mile, 22-station elevated electric rail line connecting South Miami-Dade and the City of Hialeah with the Downtown and Civic Center areas, providing 17.4 million passenger trips annually; (ii) Metromover - a fully automated, driverless, 4.4-mile elevated electric double-loop people-mover system interfaced with Metrorail and completing approximately 8.1 million passenger trips annually throughout 21 stations in the central business district and south to the Brickell international banking area and north to the Omni area; and (iii) Metrobus, including both directly operated and contracted conventional urban bus service, operating over 29.8 million miles per year, interconnecting with all Metrorail stations and key Metromover stations, and providing over 70.5 million passenger trips annually.

The County also provides Para-transit service to qualified elderly and handicapped riders through its Special Transportation Service, which supplies over 1.55 million passenger trips per year in a demand-response environment.

Additionally, the County's Transit Department is operating the Bus Rapid Transit (BRT) on the South Miami-Dade Busway, a dedicated-use BRT corridor that runs parallel to US1/South Dixie Highway. Service commenced in 1997 and was extended from North Kendall Drive/SW 88th Street to SW 244th Street. A final segment was completed in December 2007. The South Miami-Dade Busway traverses over twenty miles, connecting Florida City (SW 344th Street) with the Metrorail system, with connection to downtown Miami.

Airport

The County owns and operates the Miami International Airport (the "Airport"), the principal commercial airport serving Southeast Florida. The Airport has also the second highest international passenger traffic in the U.S. During Fiscal Year 2010, the Airport handled 35,029,106 passengers and 1,991,467 tons of air freight. The Airport is classified by the Federal Aviation Administration as a large hub airport, the highest classification given by that organization. The Airport is also one of the principal maintenance and overhaul bases, as well as a principal training center, for the airline industry in the United States, Central and South America, and the Caribbean.

A five year summary of the passengers served and cargo handled by the Airport is shown below:

Passengers and Cargo Handled by Airport 2006-2010

<u>Fiscal Year</u>	<u>Passengers (in thousands)</u>	<u>Cargo Tonnage (in millions)</u>	<u>Total Landed Weight (millions lbs.)</u>
2006	32,094	1.97	30,735
2007	33,278	2.10	31,420
2008	34,066	2.08	31,590
2009	33,875	1.70	30,172
2010	35,029	1.99	31,148

SOURCE: Miami-Dade County Aviation Department

Seaport

The Port is an island port, which covers 640 acres of land, operated by the Seaport Department. It is the world's largest multi-day cruise port. Embarkations and debarkations on cruise ships totaled over 4.1 million passengers for Fiscal Year 2010. With the increase in activity from the Far-East markets and South and Central America, cargo tonnage transiting the Port amounted to approximately 7.3 million tons for Fiscal Year 2010.

The following table sets forth a five-year summary of both cruise passengers served and cargo handled:

Passengers and Cargo Handled by Port 2006-2010

<u>Fiscal Year</u>	<u>Cruise Passengers (in thousands)</u>	<u>Cargo Tonnage (in millions)</u>
2006	3,731	8.65
2007	3,787	7.83
2008	4,137	7.42
2009	4,110	6.83
2010	4,145	7.38

SOURCE: Miami-Dade County Seaport Department

Tourism

The Greater Miami Area is a leading center for tourism in the State. Miami was the primary destination for domestic air travelers after Orlando according to the Florida Division of Tourism. It is also the principal port of entry in the State for international air travelers. During 2009, approximately 69% of international air travelers entering Florida arrived through the Airport. The Airport has the second highest international passenger traffic behind New York's John F. Kennedy International Airport.

An estimated 11.9 million visitors spent at least one night in Greater Miami and the Beaches in 2009. Due to the economy's impact on travel, Miami visitors were down -1.6% in 2009 compared to 2008. Domestic visitors accounted for 52% of all overnight visitors and were down -1.4% compared to the previous year. International visitors were down -1.8% in 2009 compared to 2008 and made up 48% of all overnight visitors.

While the majority of international visitors to Greater Miami and the Beaches continue to originate from Latin America, visitors originating from Europe accounted for 1.2 million in 2009, a decline from 1.4 in 2008. Visitors from Canada/Japan were also accounted for in 2009, with 656,000 visitors in total.

The following is a five-year schedule of domestic and international visitors, including a further breakdown of international visitors by region of origin, and the estimated economic impact produced by those visitors:

Tourism Statistics 2006-2010						
	Visitors (in thousands)			Estimated Economic Impact (in millions)		
	<u>Domestic</u>	<u>Int'l</u>	<u>Total</u>	<u>Domestic</u>	<u>Int'l</u>	<u>Total</u>
2006	6,263	5,322	11,585	\$ 7,688	\$ 9,108	\$ 16,796
2007	6,473	5,493	11,966	7,146	10,759	17,905
2008	6,341	5,787	12,128	6,557	10,745	17,302
2009	6,251	5,684	11,935	5,954	11,156	17,110
2010	6,544	6,060	12,604	6,485	12,430	18,915

SOURCE: Greater Miami Convention and Visitors Bureau

International Visitors by Region 2006-2010 (in thousands)					
<u>Year</u>	<u>European</u>	<u>Caribbean</u>	<u>Latin American</u>	<u>Canada Japan/Other</u>	<u>Total</u>
2006	1,224	665	2,778	655	5,322
2007	1,294	683	2,835	680	5,492
2008	1,361	702	3,020	704	5,787
2009	1,279	682	3,067	656	5,684
2010	(*)	(*)	(*)	(*)	(*)

SOURCE: Greater Miami Convention and Visitors Bureau

(*) "Data not available as of the issuance of this report."

Employment

The following table illustrates the economic diversity of the County's employment base. No single industry dominates the County's employment market, and there have not been any significant decreases within the industry classifications displayed for the latest years for which information is available:

ESTIMATED EMPLOYMENT IN NON-AGRICULTURAL ESTABLISHMENTS 2008-2010

	Sept. 2008	Percent	Sept. 2009	Percent	Sept. 2010	Percent
Goods Producing Sector						
Construction	45,600	4.4	35,300	3.6	33,100	3.4
Manufacturing	43,600	4.2	36,600	3.8	34,500	3.5
Mining & Natural Resources	400	0	300	0.0	300	0.0
Total Goods-Producing Sector	89,600	8.6	72,200	7.4	67,900	6.9
Service Providing Sector						
Transportation, Warehousing, and Utilities	60,300	5.9	57,100	5.9	57,100	5.8
Wholesale Trade	72,800	7.1	67,500	6.9	70,100	7.2
Retail Trade	125,800	12.2	118,300	12.1	119,700	12.2
Information	19,600	1.9	17,600	1.8	16,400	1.7
Finance Activities	69,700	6.7	64,000	6.6	61,700	6.3
Professional and Business Services	138,900	13.5	127,700	13.1	131,400	13.4
Education and Health Services	155,100	15.0	157,900	16.1	162,500	16.6
Leisure and Hospitality	102,500	9.9	101,200	10.4	102,100	10.4
Other Services	42,000	4.1	38,700	4.0	37,500	3.8
Government	154,300	15.0	153,100	15.7	151,000	15.4
Total Service Providing Sector	941,000	91.3	903,100	92.6	909,500	92.8
Total Non-Agricultural Employment	1,030,600	100%	975,300	100%	977,400	100%

SOURCE: Florida Agency for Workforce Innovation, Labor Market Statistics, Current Employment Statistics Program (in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics). Miami-Dade County Department of Planning and Zoning, Research Section, 2010.

County Demographics

Miami-Dade County Estimates of Population by Age 2000 to 2030

Age Group	2000	2005	2010	2015	2020	2025	2030
Under 16	495,375	522,784	537,561	572,850	593,548	630,244	654,791
16-64	1,457,435	1,558,892	1,683,790	1,776,675	1,877,694	1,947,052	2,023,662
65 & Over	300,552	321,796	342,534	375,098	414,197	468,786	527,834
Total	2,253,362	2,403,472	2,563,885	2,724,623	2,885,439	3,046,082	3,206,287

SOURCE: U.S. Census Bureau, Decennial Census Report for 2000. Projections provided by Miami-Dade County, Department of Planning and Zoning, Research Section, 2010.

Trend and Forecasts, Population in Incorporated and Unincorporated Area 1960-2015

<u>Year</u>	<u>Population in Incorporated Areas</u>	<u>Population in Unincorporated Areas</u>	<u>Total</u>	<u>Percentage Growth in Population</u>
<u>Trends:</u>				
1960	582,713	352,334	935,047	N/A
1970	730,425	537,367	1,267,792	36.5 %
1980	829,881	795,900	1,625,781	28.2
1990	909,371	1,027,723	1,937,094	19.1
1995	973,912	1,110,293	2,084,205	7.6
2000	1,049,074	1,204,288	2,253,362	8.1
2001	1,087,033	1,202,189	2,289,222	1.6
2002	1,095,529	1,221,147	2,316,676	1.2
2003	1,127,234	1,216,799	2,344,033	1.2
2004	1,271,676	1,099,261	2,370,937	1.1
2005	1,298,454	1,105,018	2,403,472	1.4
2006	1,350,926	1,084,591	2,435,517	1.3
2007	1,372,281	1,095,302	2,467,583	1.3
2008	1,398,177	1,101,490	2,499,667	1.3
2009	1,418,558	1,113,211	2,531,769	1.3
2010	1,417,608	1,146,277	2,563,885	1.3

SOURCE: U.S. Census Bureau, Decennial Census Reports for 1960-2000. Projections provided by Miami-Dade County, Department of Planning and Zoning, Research Section 2010.

Miami-Dade County
Population By Race and Ethnic Group⁽¹⁾
1970 - 2020
(in thousands)

<u>Year</u>	<u>Total⁽²⁾</u>	<u>Hispanic⁽¹⁾</u>	<u>Black⁽¹⁾</u>	<u>Non-Hispanic Whites and Others</u>
1970	1,268	299	190	782
1975	1,462	467	237	765
1980	1,626	581	284	773
1985	1,771	768	367	656
1990	1,967	968	409	618
1995	2,084	1,155	446	519
2000	2,253	1,292	457	534
2005	2,402	1,455	461	497
2010	2,551	1,621	526	442
2015 ⁽³⁾	2,703	1,794	554	395
2020 ⁽³⁾	2,858	1,972	583	347

(In Percentages)

1970 ⁽²⁾	100%	24%	15%	62%
1975 ⁽²⁾	100	32	16	52
1980 ⁽²⁾	100	36	17	48
1985 ⁽²⁾	100	43	21	37
1990 ⁽²⁾	100	49	21	31
1995 ⁽²⁾	100	55	21	25
2000 ⁽²⁾	100	57	20	24
2005 ⁽²⁾	100	61	21	20
2010 ⁽²⁾	100	64	21	17
2015 ⁽³⁾	100	66	21	15
2020 ⁽³⁾	100	69	20	12

Notes:

- ⁽¹⁾ Persons of Hispanic origin may be of any race. Hispanic Blacks are counted as both Hispanic and Black. Other Non-Hispanics are grouped with Non-Hispanic White category. Sum of components exceeds total.
- ⁽²⁾ Numbers may not add due to rounding
- ⁽³⁾ Projections

SOURCE: U.S. Census Bureau, Census of Population Reports for 1970-2000.
Projections provided by Miami-Dade, Department of Planning and Zoning, Research Section 2010.

The following tables set forth the leading public and private County employers for 2010:

Fifteen Largest Public Employers

<u>Employers' Name</u>	<u>Number of Employees</u>
Miami-Dade County Public Schools.....	48,571
Miami-Dade County	29,000
U.S. Federal Government	19,500
Florida State Government.....	17,100
Jackson Health System.....	12,571
Florida International University	8,000
Miami-Dade Community College	6,200
City of Miami	4,309
Homestead Airforce Base	2,700
VA Healthcare System	2,385
City of Miami Beach	1,900
City of Hialeah.....	1,700
U.S. Southern Command.....	1,600
City of Coral Gables	901
City of North Miami Beach	626

Fifteen Largest Private Employers

<u>Employers' Name</u>	<u>Number of Employees</u>
University of Miami.....	16,000
Baptist Health Systems of South Florida	13,376
Publix Super Markets	10,800
American Airlines	9,000
Precision Response Corporation	5,000
Florida Power & Light Company	3,840
Carnival Cruise Lines	3,500
Winn Dixie Stores.....	3,400
AT&T	3,100
Mount Sinai Medical Center.....	3,000
Miami Children's Hospital.....	2,800
Sedano's Supermarkets.....	2,500
Wachovia, A Wells Fargo Co.	2,179
Assurant Solutions	2,100
Bank of America.....	2,000

SOURCE: The Beacon Council/Miami-Dade County, Florida,
Miami Business Profile & Relocation Guide 2011

The following table sets forth the unemployment rates for the last five years and comparative rates for the United States, the State of Florida and the County:

**UNEMPLOYMENT RATES
2006- 2010**

Area	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010*</u>
USA	4.6%	4.6%	5.8%	9.7%	9.7%
Florida	3.4	4.1	6.2	11.6	11.9
Miami-Dade County	4.1	4.4	5.8	11.3	12.4

*Nine month average through September 2010.

Sources: Labor Market Statistics, LAUS Program and Miami-Dade County, Department of Planning and Zoning, Research Section, November 2010.

The following table sets forth the Per Capita Personal Income for the last five years for the United States, the Southeastern region and the State of Florida, as well as for the County.

**PER CAPITA PERSONAL INCOME
2005 - 2009**

<u>Year</u>	<u>USA</u>	<u>Southeastern</u>	<u>Florida</u>	<u>Miami-Dade</u>
2005	\$35,424	\$32,442	\$35,605	\$32,058
2006	37,698	34,426	38,161	34,934
2007	39,392	35,695	39,036	35,368
2008	40,166	36,196	39,064	35,887
2009	39,635	36,096	38,965	36,357

*Note that this table contains the most current information available as of the date of this Report.

Sources: U.S. Department of Commerce Economic and Statistical Administration Bureau of Economic Analysis/Regional Economic Information System.

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