

Miami Profile Updates



Demographics

Total population

1990 population	358,548
2005 Population	361,701
2010 Population (projected)	390,191

2005 Population by Race & Ethnicity

Hispanic Population	67.4%
Black/African-American	21.9%
White non-Hispanic	1.1%
Other Non-Hispanic	9.6%

2005 Population by Age

Median Age	39.1
2005 Age Composition (Years):	
1-19	26.6%
20-44	33.3%
45-59	19.9%
60-74	12.3%
75 and older	7.8%

Source: U.S. Census Bureau American Community Survey 2005

City of Miami Large Scale Development Report

As of September 30, 2006	No.	Units		Square Footage		Parking Spaces	Construction Cost (est.)	
		Res / Condo	Hotel	Office	Retail			
EXISTING & UNDER CONSTRUCTION		41% of Projects						
A	COMPLETED PROJECTS	100	15,525	1,526	1,609,744	285,846	24,279	\$ 4,135,875,238
B	UNDER CONSTRUCTION	99	22,254	407	1,864,233	1,350,469	36,011	\$ 9,150,716,074
		199	37,779	1,933	3,473,977	1,636,315	60,290	\$ 13,286,591,312

PROPOSED & FUTURE		59% of Projects						
C	APPROVED PROJECTS	123	29,558	2,907	3,919,930	3,770,710	65,280	\$ 13,687,706,238

Citywide Major Use Special Permits (MUSP), Class II, Special Exception & Exempt Projects

Source: Planning Department

New Construction Taxable Value

\$1,341,889,872

Tax Base Increase: \$6,316,886,557 (from \$27,773,157,341 in Tax Year 2005 to \$34,090,043,898 in Tax Year 2006). Tax Year 2006 is an estimated value.

Source: DR420 – Certification of taxable Value 2006, Miami-Dade County

Sales Tax Comparison Among Major Metropolitan Areas

Metro Areas	Sales Tax	
	State	Local
Atlanta	4.0%	3.0%
Chicago	6.25	2.5
Denver	2.9	4.4
Detroit	6.0	0.0
Houston	6.25	2.0
Miami-Dade	6.0	1.5
Minneapolis	6.5	0.5
New Orleans	4.0	5.0
New York	4.0	4.25
Philadelphia	6.0	1.0
Phoenix	5.6	2.0

Source: Tax Foundation, Commerce Clearing house and others