

Introduction ([00:00:00](#)):

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Jaret Davis ([00:00:20](#)):

Once again, welcome, everyone. This is Jaret Davis at Greenberg Traurig for our pod series Building the Blueprint, the foundation of South Florida's tech evolution. We've been tracking the amazing evolution of the tech ecosystem here in South Florida, various aspects, we talked about data centers before, and This one I've been really looking forward to. This one I've been really looking forward to. I've got my not even friend, brother, Saif Ishaof here and, Saif, you've been operating in this space for so long. But the really interesting stuff is your work with Mayor Francis Suarez.

Saif Ishaof:

I love being here with you, and I'm ready to dig in and give everybody a flavor of what it's like when the 2 of us are hanging out.

As we pivoted essentially into the Artemis or Starship era, and you can't have any seismic shift without a recognition that once you click into 2020, you start the year and then COVID.

Jaret Davis ([00:39:35](#)):

That's right.

Saif Ishaof ([00:39:36](#)):

And something really, really unexpected occurred as a function of that when we get into this era which is that in 2020 most of the world, a lot of America, started to shut down, and you started to see this major, major movement of people into South Florida, whether those were alternative asset managers from New York or from the Midwest and founders that were decamping here from Silicon Valley. For those of us that were kind of out and about in that sort of spring into summer of 2020, we started to realize that maybe something unique has happened. And then there's something that I'll let you touch upon it with the mayor of the city of Miami that happened that really kind of was our moment of lift in that Artemis and Starship era.

Jaret Davis ([00:40:25](#)):

Yeah, and this is such a quintessential Miami moment. So one of the entrepreneurs in Silicon Valley basically sent a tweet saying, "You know, guys..." because there was already a lot activity going on in South Florida, including migratory parents coming here. And so one of the entrepreneurs said, "Hey, guys, hear me out. I know you think I'm crazy. What if we move Silicon Valley to Miami?" And our mayor, the mayor of the city of Miami, Francis Suarez, it's on Twitter, now X, and he replies on there and says, "Well, how can I help?" And you would think a mayor saying, "How can I help you move to Miami and be successful?" would be the most obvious thing in the world. But for an industry that felt, and we won't get too far into why they felt that way, rightly or wrongly, but they felt that not enough folk, players in government were seeing the benefits they bring, seeing the job creation, seeing the

technological innovation. And for a mayor to say, "How can I help you move to my jurisdiction and be successful?" I mean, you could see tears in their eyes.

[\(00:41:28\)](#):

And so they all took him up on it basically. It started this movement. It's probably, I don't know, I'd have to see the rankings in X, but it's got to be one of the most famous tweets out there because it went viral and it started a real conversation as to the role that local government can have. I like to give two shout-outs. One obviously to Francis, he's a dear friend of both mine and Saif's, but also to our county mayor, Daniella Levine Cava. Both of them with different politics, by the way, have shown themselves to be so pro-business, and I think Miami has been very clean edge in that regard. Obviously we have regulation, obviously we believe in it, but we also have this balance where we see the benefits that business can bring, particularly rapidly scaling business like these startups and scale-ups we're talking about.

[\(00:42:13\)](#):

And so what we've heard from a lot of executives is these are amazing government officials. They hold us the task, obviously, but they also realized the value we bring, and that started a movement which really just accelerated everything else going on. As Saif points out, COVID proved to everyone, remote work works, so there was a period of time, that part's being reversed, but there was a period of time where you could work anywhere. And people realized, "Why on earth would I work anywhere but paradise and locate myself in Miami?" So there was already a strong hub here, and then you have our mayor saying, "I will help you move here and be successful." The combination of those two variables caused an explosion of activity so that even though everything that was going on to date was amazing, it laid the foundation, it laid the fertile soil, but the mayor's words helped plant the seeds to then explode that into what we have now.

Saif Ishaof [\(00:43:04\)](#):

Absolutely, and that moment in time, I'm very, very fortunate, had an opportunity, I was at FIU, Mayor Suarez asked if I would consider joining his team and actually became a senior advisor for innovation technology and was on loan from FIU to the city of Miami through a public-public partnership, and had the opportunity to co-found Venture Miami which then became very much a critical part of the organizational backbone of this, how would a city and a community think about creating an offensive strategy and working... we hired, because of a grant from the Knight Foundation and support of somebody like Raul Moss who was the then program director, the first ever venture capitalist in residence that a city had. We had a data scientist, we had people doing business development thinking about how it is we could create a supportive layer around this inbound movement of founders.

[\(00:43:59\)](#):

But I think it's also important to realize that it wasn't just about, okay, we're going to roll out the red carpet. Oftentimes that happens in cities to newcomers. It was also about thinking, "Can we activate the existing talent and founders that are here?" JPMorgan Chase made a big investment with us to create a program that really focused on female founders. We took a really holistic approach at that point in time. Yes, there's a lot of people who like to underscore that there was movement and energy in the digital asset in the blockchain space. There's no doubt a lot of the global crypto industry found a home in South Florida. But then there were a range of other great investors, whether it was the Founders Fund crew that moved in here, or Atomic which is one of America and the world's greatest venture studios, and it just kind of keeps going and going. But then there were other folks that were native to this region, folks like Monica Black that were building their own venture funds, founder like investor-

Jaret Davis [\(00:44:55\)](#):

Trillion Investments, Las Olas Investments. We can keep going here.

Saif Ishaof ([00:44:58](#)):

On and on and on. So sometimes we wind up fixating on names that were signature to California or the East coast that moved in here, but we had a lot of our own founders that were really, really digging in and investing and building many of these different companies. I mean there were guys like Auston Bunsen with QuickNode, don't want to rattle off a really exhaustive list, and you started to see even Manny had a couple of other companies that had momentum at that point in time in this 2020 to the present era.

Jaret Davis ([00:45:33](#)):

Absolutely. Yeah, Medina Capital, growth equity fund investing in cybersecurity and data analytics solutions. I do have to check you on one thing. You massively, to my chagrin, downplay the role you played with Venture Miami. There's articles on Saif out there terming him the connector in chief for a reason. When this wave occurred, there is no one who was able to better curate that wave and what it means for Miami and to connect them in the appropriate ways than Saif. In fact, I would argue, I don't think it's an overstatement to say if we didn't have someone playing the role you played it would've been chaos. So I want to thank you on behalf of Miami, all the amazing work you did to help that point of connectivity.

Saif Ishaof ([00:46:09](#)):

Thanks, Jaret. I appreciate it. I mean, listen, we know that that was a moment in time of 18-hour days and long hours, but I think it was about a couple of things. It was a clear recognition, and you mentioned our elected leadership and our community which first and foremost went beyond sort of party affiliation to just do what was right, but it was about bridging the old and the new. We know that against the backdrop of Miami being an extremely attractive place to build, Florida being an economy, no state income taxes, et cetera, that we're also a place that are fraught with a lot of the challenges that any global hub has, whether it's one that has challenges because of our reality of where we are as a coastal city, but a recognition that against many of these challenges are opportunities to think a little bit more deeply about how technology can be activated.

([00:46:59](#)):

One of the things that we did during that period of time in Venture Miami is that we thought deeply about what are the three right-to-win sectors for our region, and we did a landscape analysis and all the fancy stuff that would happen. What we realized was there were three industries that would be determinative of our future of our region, and one was fintech or blockchain, the second was healthtech, and the third one was climatetech and cleantech and energy. I would add to it now the fourth one really being around the potential for our region. Now we're starting to get to where do we go from here in defensetech and dual use. Florida is the only state in the union that has three combatant commands, US Southern Command, US Special Operations Command, and US Central Command, plus the assets which exist at Kennedy Space Center, space-

Jaret Davis ([00:47:47](#)):

I was about to say throw in spacetech on that and I'm a hundred percent on board. That's what's [inaudible 00:47:52]

Saif Ishaof ([00:47:51](#)):

And so I think that in this moment, and mind you, we're still in this moment right now, you are seeing this sort of dynamic movement of so much capital and also young founders, and our region has leapfrogged. I mean you can sort of share some of the blood work about where we now stand in the rankings for this stuff.

Jaret Davis ([00:48:12](#)):

Well, there we're number six in North America for startup ecosystems. We're ahead of Chicago, Seattle, San Diego. Number four for tech job growth in Americas. In 2023 alone, we raised two and a half billion dollars across approximately 400 deals, and there's about 70% of Florida's venture capital all right here in South Florida. So we've come a long way.

Saif Ishoof ([00:48:36](#)):

So now we're into the fun part which is where the heck are we going. So the last 25 years, I'm going to go back to that Jensen Huang comment of it only took 20 years for us to become an overnight success, and now we're in this moment of lift. We've got so many different key industries, we've got challenges, we've got some opportunities for growth. Where do you think we're headed now?

Jaret Davis ([00:48:57](#)):

I'd say AI will definitely have a role here, AI or AI enabled, but I also would highlight autonomous vehicles and eVTOLs, electric vertical takeoff and landing, flying cars, basically. South Florida is uniquely positioned for both our typography, hills, our clear skies, no overcast for satellite relay. I think you're going to see a lot of development in autonomous vehicles and eVTOLs. That'll be very interesting.

Saif Ishoof ([00:49:19](#)):

The thing that you mentioned which is really about transportation, I look at it through the lens of also how different problem sets can wind up representing opportunities for technologists who are trying to create solutions. So just some of the companies that I know that I get to work close with, I've got one that is backed by Founders Fund called REGENT. They're building electric sea gliders, so literally flying boats. Got another company like Navier which has built the world's first electric luxury yacht. It's a hydrofoil, so you just literally ride above the waves. It's the smoothest thing. And then a company like say Glydways which is building autonomous vehicle technology, and on and on and on. You are seeing people leaning in. In April after eMerge, we're going to have the global mobility and transportation solutions summit here which is called CoMotion. So we're seeing that happen in a vein like that.

([00:50:11](#)):

I also want to give a shout-out to somebody else who's doing a spectacular job, Cesi de Quesada Covey who works for Mayor Levine Cava, and Cesi, she was actually a volunteer helping us with Venture Miami and then wound up moving on in helping to play a role as Mayor Levine's chief innovation and economic development officer. She's really led the supercharge around energy, climatetech, cleantech, and wound up securing a major grant for a designation of our region as a hub for this type of technology. We're seeing leadership step up in this public-private space looking at really complex use cases, and in that upward trajectory I'm very bullish about defensetech, dual use, spacetech. I think something that I'll tell everybody, it sounds a little bit crazy, but if you say it feels a little bit too early, but this is what it felt like first 25 years ago. The state legislature re-designated, at the end of the legislative session last year in 2024, Homestead Air Force Reserve Base as a spaceport. So it means the space economy is coming to our region.

([00:51:16](#)):

So there's some great people who work in our county, guys like James Kohnstamm, James Well who was at Beacon Council for years, they're digging in on that. I have an opportunity to help support a project around defensetech and dual use, sponsored by a prime contractor and the Department of Defense Offices Small Business Programs. It's called the Rapid Innovation Accelerator. And there are many, many others by the day. I know Rod Miller from the Beacon Council was hosting a group from DIU the other day. There's a lot that's happening right now, but I think it comes back to a builder mindset. And, Jar, what do you see when you talk to these curious founders, whether young founders or serial founders, how are they scoring what's going on in our region right now?

Jaret Davis ([00:51:59](#)):

They see it as exactly the same as you just described, and there's no reason to see it as academic. Each of these verticals we're talking about, serious moves are being made. I mean just autonomous vehicles alone, people don't realize Ford's entire autonomous vehicle subsidiary is headquartered in Miami, and Waymo just announced, that's Google's subsidiary, that they're coming to Miami in about a couple months. So none of this is academic. All the young people we talk to, they don't see Miami the way we did 25 years ago. This is sort of a full circle moment also, we mentioned how 25, 30 years ago, and I mentioned the interesting thing about entrepreneurship is you only recognize the wins in hindsight. They are seeing a very different Miami. They are seeing the winning Miami. They've seen the Miami that's already scored all the major capital, all the exits, all the unicorns, all the spinoffs, all the technology coming out of here. And so when they're coming out of here, they see the sky is the limit. They don't really see any limitations on their ability to recognize on their models.

Saif Ishoof ([00:52:53](#)):

And that's really well said. The other thing that's happened in this window of time is the role that unique leaders have played. So we've talked about somebody like Mayor Suarez and the mayor of Miami-Dade County, but then I think about somebody like the president of Miami Dade College, Madeline Pumariega. Miami Dade College is the largest college in America. But the biggest thing is that yet at every stage MDC is thinking about growing the innovation economy. Yes, they're thinking about the future of work and competency-based learning and they're the only institution I know of anywhere in this part of America that has not one but two AI centers.

([00:53:29](#)):

So you're seeing the creativity of leaders in our ecosystem, a community college leader. Obviously what's happening in our universities, whether it's UM or FIU or St. Thomas or Barry or Florida Memorial, you're seeing these institutions step up. Somebody like President Pumariega, I mean, what Madeline is doing there is recognizing that we are sitting on this density of human capital and it's a major differentiator in a machine learning economy, being able to rapidly upskill people as machines begin to do more of the coding for us, platforms like Replit or Cursor or Lovable, it means really how are we going to adjust the growth mindset of learners, and so that's where I think we're going. I also want to score it to say that this movement of inbound capital of Dada, Broward, Palm Beach, I mean Palm Beach is becoming like the-

Jaret Davis ([00:54:21](#)):

The hedge fund mecca of the universe.

Saif Ishoof ([00:54:23](#)):

You can't underrate when somebody like Steven Ross, who's one of the most legendary investors and developers in America, owner of the Dolphins, winds up making a big game bet on Palm Beach County with the entrance of a place like Vanderbilt University and trying to push it as a technology hub, the cluster of family offices that are up there. I know you're probably up in Palm Beach a couple of times a month, as am I, what's happening up there is extraordinary. And of course you would be remiss, all of us collectively, if we didn't talk about one of the world's greatest hedge fund managers like Ken Griffin moving in here and what that means ultimately for our region, not because of it simply as a major trader and then Citadel Securities, but because of the inbound talent and the spinoff capital that will be available to make more investments into our innovation ecosystem, Jaret. So I think that that [inaudible 00:55:14]

Jaret Davis ([00:55:14](#)):

Just the fact [inaudible 00:55:15] just the fact we a hundred percent, just the fact that Ken will be bringing in a number of quants alone, the spinoff value that that will have, the fact, the impact it'll have on the educational institutions, I mean Vanderbilt's already announced they're looking to open the Palm Beach campus. It's going to be powerful to see the caliber of the executives that will be coming down here, and we're talking a large number. It's not like it's a minuscule number. It's going to have a significant effect. And let's not forget Toma Bravo, let's not forget Apollo, let's not forget the various other major financial players that are all opening significant shop here in Miami. It's been covered by the news for about a year at Greenberg Traurig. We were the landlord to Apollo's Miami offices. It's significant to see these major players. 25 years ago in the Mercury area, Miami 1.0 if you want to call it that, we would've been blown away by just one of these folks. The fact that it's all of them all coming at the same time is significant.

Saif Ishoof ([00:56:09](#)):

I know we're getting to a close. I want to share something, just a quick thought that I tweeted out the other day because this I think speaks to where we're going and my tweet was simple. Every empire started with an impossible dream. You're not late to the gain, you're early to the next paradigm. Build it. That's where we're going.

Jaret Davis ([00:56:29](#)):

Totally, totally agree. I do think one thing we have to mention though, and it's great that it's already developing, is the regionalism again, that Miami-Dade, most of our listeners I think will be in sort of Miami, Broward area, the three counties, it's absolutely critical if they work together, Miami-Dade, Broward, and Palm Beach. The outside world has always see it as one region anyways, and I think a lot of the wins that we're seeing is more so on that Miami-Dade to Broward border and Broward to Palm Beach border, frankly, where you can't even tell if it's a Miami company, a Broward company, or a Palm Beach company. And fortunately the political leadership and the corporate leadership are all on board.

([00:57:02](#)):

So I look forward to seeing it as one big megalopolis. I tend to think of these things at the MSA level, the metropolitan statistical area, and I think that's the way the world looks at it. And I think that plus enhanced tech transfer out of our universities, to me, those are the two final nuts to crack. Once you get that, a true mega region working as one and you get smooth and efficient tech transfer coming out of our universities, then it's going to be a powerhouse ecosystem and that's all imminent. It's coming.

Saif Ishoof ([00:57:32](#)):

So give me one final big bold prediction for where we go in the next 10 years as we close out.

Jaret Davis ([00:57:38](#)):

All right, my big bold prediction, it's not even my prediction, it's Alejandro Portes's. He posits that in the future there will only be three consequential hemispheres, hemispheric hubs. There'll be Miami, Dubai, and Singapore. I'm going to adopt his because I a hundred percent agree. I travel a lot, you travel a lot, and that's really how it's feeling, that when you see people engage in conversations, it all is starting to coalesce along those three hemispheric hubs. It'll take a while to get there, hence the next 10 years, but I do think eventually... Portes's theory is that we will no longer be limited by city states, that no one thinks that way anyways, that they'll think about hemispheric hubs, and I tend to agree with him.

Saif Ishoof ([00:58:21](#)):

I love that, and I'm a huge fan of Professor Portes. I'm going to go ahead and make a prediction or really manifest something which is that I want our region, in an age of AI and machine learning, I want us to be the region that wins in the convergence of human ingenuity, creativity, and opportunity. I think that there's so many places in this planet that great technology is being built. Miami's super competitive strength really is our people and I think the operative culture that we're building. If we can infuse that into everything that that we're doing, that that culture and creativity and human ingenuity can be our differentiator, I think we win.

([00:58:56](#)):

I always tell people I think the next Mr. Beast, who is the greatest YouTube creator on the planet, I think it's going to be a young person from South Florida, and I think more of that is going to be fueling all of what makes our place such a thriving economy. We see it in our culture or the patchwork of different experiences that have made Miami. So that's my prediction. We want to keep Miami Miami, we want to make sure that we're playing to our competitive strength which is around culture, people, opportunity, and all the frontier technology and capital is going to follow. So I love this and I'm so grateful to have had an opportunity to come on this pod with you, Jaret. I mean hats off to you and Greenberg Traurig for thinking about facilitating and driving these types of conversations.

Jaret Davis ([00:59:36](#)):

Well, we could talk about this all day long and grateful to you and the role and the leadership you play. I know you're a busy guy, so we'd like to thank all of our listeners and we'll direct you guys, I think in the link that you had there's a link to a YouTube video where we discuss South Florida's tech ecosystem, a number of the deals that we talked about on here. So if you want more of it, feel free to go on there. And Saif, I know you have a podcast and Instagram page, I don't know if you want to mention those as well.

Saif Ishoof ([00:59:58](#)):

I definitely want to. If anybody after listening to this wants to check out more of what I'm up to, they can easily follow me on Instagram, @saifishoof, and also just launched a podcast about a month ago called The Saif Effect which is all about human connections and how they drive impact and magic in the world around us. Jaret, Greenberg Traurig, thank you, my brother, for convening us.

Jaret Davis ([01:00:22](#)):

All right, thank you, Saif. Thank you, everyone. Have a wonderful day.

