SUPER BOWL LIV

LIVE IT MIAMI

SUPER BOWL HOST COMMITTEE

ECONOMIC IMPACT REPORT

Survey-EDGE

SMRI

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Economic Impact Report Index

SB 54 EIR Executive Summary: Data Insights Snapshot

Super Bowl LIV was the last pinnacle national annual event, benchmarking economic impact prior to the U.S. response to the COVID-19 pandemic in March 2020.

As we began 2020 the U.S. economy had officially entered the longest expansion in its history. The nation's gross domestic product had been growing for the last 127 consecutive months. That surpassed the 120-month expansion from 1991 to 2001. The most recent expansion started in 2009, after the global financial crisis in 2008. The Great Recession was the worst U.S. economic downturn since the Great Depression in the 1920s and '30s. Key economic expansion insights…

- the unemployment rate had dropped from a peak of 10 percent in October 2009 to 3.6 percent in 2019
- unlike past expansions, inflation had also remained below the Federal Reserve's 2 percent target over most of the past decade
- the major stock market indices have also quadrupled since the Great Recession

SMRI, was retained in November of 2019 by the Miami Super Bowl Host Committee to measure the economic impact/market analytics for Super Bowl 54, staged in South Florida, February 2, 2020. This was the fifth EIR investigation that SMRI had articulated for Miami (since 1995), and the first Super Bowl to tap the recently developed SMRI patented software platform: Survey-EDGE. SMRI has also been commissioned to execute market analytics project work with the 2014 Super Bowl in New York/New Jersey, along with various commissioned market analytics “event” project work at the last 19 of past 25 Super Bowls.

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SB 54 EIR Executive Summary: Data Insights Snapshot

This present project captured a total "N" of 1,432 onsite spectators. The data capture included:

- Super Bowl Experience
  Thursday Jan 30, 5:30-8 PM
  Friday Jan 31, 10 AM-1:30 PM
  Saturday February 1, 12-3 PM
- Super Bowl LIV @ Hard Rock Stadium
  February 2nd, 1 PM-5 PM (pre-game)
- Airport Intercepts
  February 3rd, 12-5 PM
- Super Bowl Media Center (Miami Beach Convention Center)
  Jan. 30, 31, Feb. 1, 11-3 PM (Data Capture: 243 Media

Statistics from South Florida onsite data capture yielded a per team out-of-town visitors from primarily two (2) US regions:

- Kansas City – (35.13%)
- San Francisco- (11.94%)

There were 72.89% out-of-town attending SB EXPERIENCE @ MIA CC, with 87.50% out-of-town visitors attending SB LIV game at Hard Rock Stadium on February 2nd, 2020.

For the purposes of this investigation, Super Bowl visitors (number of unique individuals) included:
- Spectators & accompanying party-80,137
- Media-6,290
- Vendors, NFL Staff-28,991
- Hard Rock Stadium capacity on game day was 65,326

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SB 54 EIR Executive Summary: Data Insights Snapshot *(continued)*

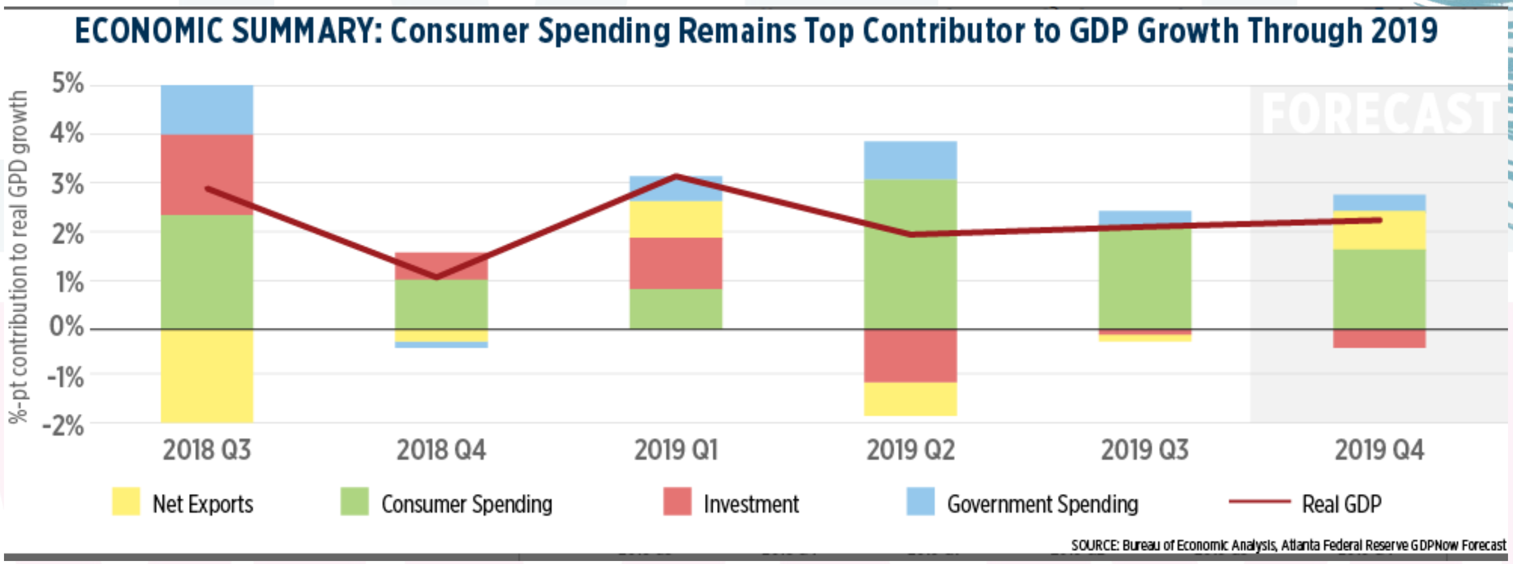
Total event hosting and visitor spending economic impact from Super Bowl 54 on the South Florida designated market area (DMA) was:

- 4,597 (fulltime and part-time annual equivalent jobs)
- $571.9 million total output impact, *including* multiplier effects

The following pages will offer an expanded discussion of data analytics captured pre-during and post Super Bowl 54 event staging. Secondary tourism data captured from auxiliary sources (Smith Travel Research-STR, Tri-County convention and visitor bureaus). Primary data capture sections reflect the primary onsite data collection during the week prior to and at the staging of Bowl 54 in South Florida. The $579 million in improvements to Hard Rock Stadium during 2015-19 that contributed to the event, and subsequent economic impacts are included in the Appendix.

I. Tourism Impact Measures

U.S.A. Eco-Tourism 2020 Trends



US Eco-Tourism 2020 Trends..

- Consumer spending remained healthy through the end of 2019, continue to buoy the US Economy overall, along with unemployment at National levels of 3.7%;
- Business investment was a drag on fourth quarter 2019 economic activity with China trade issues still predominating;
- The services sector, which includes the travel industry, has remained resilient through the end of 2019;
- Domestic travel is up overall in 2019 by 2.2% with international travel slightly depressed by .2%
- The US Hotel Industry continued to show record levels in 2019, with ADR (average daily rates) and REVPAR (revenue per room) levels the highest documented by STR (Smith Travel Research)

Survey-EDGE

Florida Tourism Trends

- Visitor Estimates: Preliminary estimates indicate 31.6 million total visitors (in person-trips) traveled to Florida during the third quarter of 2019. This represents an increase of 1.2% from the same period in 2018.
- Domestic visitors accounted for 90% of total visitors, while overseas and Canadian visitors accounted for 8% and 2%, respectively. An estimated 28.6 million domestic visitors traveled to Florida between July and September of 2019, an increase of 1.6% from the same period the previous year.
- The preliminary air/non-air split for domestic, non-resident visitors to Florida during quarter three2019 is estimated at 29.0% / 71.0%, which parallels that of 2018.
- Overseas visitation is estimated at 2.6 million during the third quarter of 2019, a decrease of 3.1%, compared to the third quarter in 2018. Preliminary estimates indicate Canadian visitation to Florida between July and September of 2019 grew by 1.7% compared to the same period in 2018.

YEAR		DOMESTIC	OVERSEAS	CANADA	TOTAL	% OF TOTAL
2018	**Air**	*8,148*	*2,653*	*324*	*11,125* *	*35.6%* *
	Non-Air	*19,970*	**	*166*	*20,136*	*64.4%* *
	TOTAL	***28,118***	***2,653***	***490***	***31,261*** *	*100.0%*
2019	**Air**	*8,279*	*2,570*	*334*	*11,183*	*35.3%*
	Non-Air	*20,291*	**	*165*	*20,455*	*64.7%*
	TOTAL	***28,570***	***2,570***	***499***	***31,638***	*100.0%*
	% Change 19/18	*1.6%*	*-3.1%*	*1.7%*	*1.2%*	

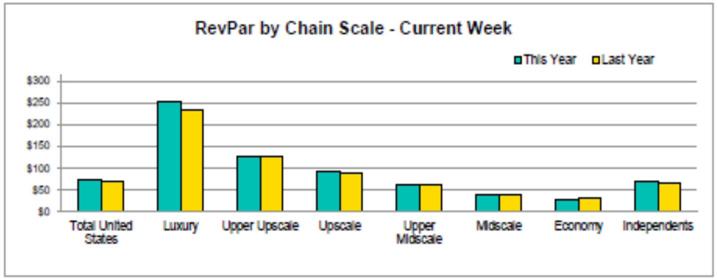
STR (Smith Travel Research)
**Data listed in thousands of visitors*

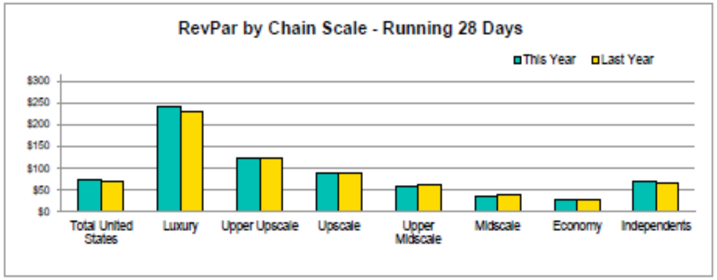
Hotel and Lodging Trends

Total US & Top 25 markets Tourism 2020 Trends. Note significant increase in ADR and RevPar for Miami in 2020 vs. 2019.

Performance by Industry Segments

For the Week of: January 26, 2020 - February 01, 2020





Current Week

	Occ (%) 2020	Occ (%) 2019	ADR ($) 2020	ADR ($) 2019	RevPAR ($) 2020	RevPAR ($) 2019	Percent Change (%) Occ	Percent Change (%) ADR	Percent Change (%) RevPAR
Total United States	57.6	56.6	127.94	125.18	73.73	70.90	1.7	2.2	4.0
Top 25 Markets									
Anaheim/Santa Ana, CA	74.8	67.0	163.81	149.97	122.46	100.47	11.6	9.2	21.9
Atlanta, GA	67.0	68.9	124.42	205.32	83.30	141.42	-2.8	-39.4	-41.1
Boston, MA	59.7	60.6	153.02	150.89	91.29	91.40	-1.5	1.4	-0.1
Chicago, IL	49.5	45.4	107.29	102.70	53.08	46.66	8.9	4.5	13.8
Dallas, TX	64.6	63.6	116.38	117.63	75.16	74.79	1.6	-1.1	0.5
Denver, CO	65.3	65.9	134.28	133.43	87.74	87.98	-0.9	0.6	-0.3
Detroit, MI	54.5	52.5	96.59	99.44	52.64	52.21	3.8	-2.9	0.8
Houston, TX	61.0	61.6	104.24	107.89	63.57	66.45	-1.0	-3.4	-4.3
Los Angeles/Long Beach, CA	76.3	73.4	177.54	175.69	135.53	128.87	4.1	1.1	5.2
Miami/Hialeah, FL	84.1	84.4	404.03	239.13	339.88	201.86	-0.3	69.0	68.4
Minneapolis/St Paul, MN-WI	50.2	49.6	107.13	104.34	53.76	51.71	1.3	2.7	4.0
Nashville, TN	63.3	61.4	139.89	135.03	88.51	82.87	3.1	3.6	6.8
New Orleans, LA	69.3	62.0	145.58	144.99	100.88	89.88	11.8	0.4	12.2
New York, NY	70.4	70.1	171.24	175.53	120.56	123.01	0.5	-2.4	-2.0
Norfolk/Virginia Beach, VA	45.6	45.8	80.55	78.14	36.72	35.75	-0.4	3.1	2.7
Oahu Island, HI	84.9	82.6	229.12	222.95	194.55	184.26	2.7	2.8	5.6
Orlando, FL	77.1	73.6	140.18	135.79	108.12	100.01	4.7	3.2	8.1
Philadelphia, PA-NJ	56.9	54.2	118.14	116.54	67.24	63.19	5.0	1.4	6.4
Phoenix, AZ	81.8	81.2	177.92	173.00	145.51	140.40	0.8	2.8	3.6
San Diego, CA	73.4	74.7	156.77	166.16	115.10	124.15	-1.7	-5.6	-7.3
San Francisco/San Mateo, CA	73.1	72.3	212.76	222.06	155.44	160.57	1.0	-4.2	-3.2
Seattle, WA	70.1	64.1	143.65	141.89	100.66	90.94	9.3	1.2	10.7
St Louis, MO-IL	50.1	48.7	100.85	95.08	50.48	46.27	2.9	6.1	9.1
Tampa/St Petersburg, FL	76.6	74.2	141.41	137.76	108.28	102.27	3.1	2.7	5.9
Washington, DC-MD-VA	59.4	54.3	142.58	138.52	84.73	75.16	9.5	2.9	12.7

Running 28 Days

	Occ (%) 2020	Occ (%) 2019	ADR ($) 2020	ADR ($) 2019	RevPAR ($) 2020	RevPAR ($) 2019	Percent Change (%) Occ	Percent Change (%) ADR	Percent Change (%) RevPAR
Total United States	56.5	56.6	126.42	125.07	71.41	70.74	-0.1	1.1	0.9
Top 25 Markets									
Anaheim/Santa Ana, CA	71.6	68.7	159.47	153.66	114.16	105.64	4.1	3.8	8.1
Atlanta, GA	64.6	69.1	117.93	144.26	76.23	99.74	-6.5	-18.3	-23.6
Boston, MA	58.8	57.7	146.16	145.65	86.01	83.99	2.1	0.3	2.4
Chicago, IL	52.0	49.2	110.06	105.71	57.22	52.01	5.7	4.1	10.0
Dallas, TX	64.9	64.5	115.73	115.38	75.10	74.39	0.7	0.3	1.0
Denver, CO	63.2	62.9	120.99	120.41	76.52	75.68	0.6	0.5	1.1
Detroit, MI	54.9	56.6	97.27	111.16	53.44	62.89	-2.9	-12.5	-15.0
Houston, TX	60.3	58.7	104.16	103.37	62.76	60.65	2.7	0.8	3.5
Los Angeles/Long Beach, CA	73.9	73.0	174.12	172.54	128.70	125.87	1.3	0.9	2.2
Miami/Hialeah, FL	83.0	80.1	278.52	232.53	231.08	186.25	3.6	19.8	24.1
Minneapolis/St Paul, MN-WI	52.3	54.0	107.37	106.64	56.15	57.54	-3.1	0.7	-2.4
Nashville, TN	61.2	60.7	135.50	133.47	82.94	81.02	0.8	1.5	2.4
New Orleans, LA	65.4	65.3	157.56	143.63	103.02	93.74	0.2	9.7	9.9
New York, NY	72.1	71.7	175.75	179.19	126.71	128.50	0.5	-1.9	-1.4
Norfolk/Virginia Beach, VA	46.1	45.8	80.48	78.36	37.10	35.92	0.5	2.7	3.3
Oahu Island, HI	87.9	82.3	239.34	227.77	210.46	187.41	6.9	5.1	12.3
Orlando, FL	76.3	74.0	138.37	135.46	105.54	100.31	3.0	2.1	5.2
Philadelphia, PA-NJ	56.5	54.4	116.59	115.46	65.91	62.85	3.9	1.0	4.9
Phoenix, AZ	76.3	77.5	159.62	157.06	121.75	121.76	-1.6	1.6	0.0
San Diego, CA	70.8	70.7	149.48	152.91	105.85	108.14	0.1	-2.2	-2.1
San Francisco/San Mateo, CA	73.4	76.3	302.11	311.37	221.73	237.62	-3.8	-3.0	-6.7
Seattle, WA	65.2	64.7	137.01	140.24	89.34	90.71	0.8	-2.3	-1.5
St Louis, MO-IL	51.6	49.1	102.13	95.55	52.67	46.87	5.1	6.9	12.4
Tampa/St Petersburg, FL	75.6	73.3	137.53	134.34	103.94	98.50	3.1	2.4	5.5
Washington, DC-MD-VA	56.3	53.0	135.14	134.10	76.14	71.04	6.3	0.8	7.2

(*) Note: Atlanta GA host of 2019 SB 53 versus MIA, FL host of 2020 SB 54, data points provided courtesy STR

South Florida Submarket Hotel & Lodging Trends

South Florida submarkets "Week Of" SB54 Trends (*STR). Note increase in number of hotel rooms "occupied"(OCC)and ADR.

Current Week Occupancy								
	26-Jan	27-Jan	28-Jan	29-Jan	30-Jan	31-Jan	1-Feb	
	Sun	Mon	Tues	Wed	Thur	Fri	Sat	Total
Aventura/Sunny Isles	76.8%	77.0%	77.3%	66.1%	78.4%	87.6%	92.8%	**79.4%**
Surfside/Bal Harbour	75.3%	71.9%	66.1%	64.5%	88.3%	91.0%	95.4%	**78.9%**
Miami Beach	76.6%	72.8%	73.1%	73.3%	85.3%	93.8%	96.2%	**81.6%**
Downtown	70.5%	78.3%	84.8%	84.1%	94.2%	98.3%	98.9%	**87.0%**
Coconut Grove	66.2%	67.8%	76.9%	80.7%	88.8%	93.5%	95.1%	**81.3%**
Central Dade	71.6%	87.8%	90.2%	93.4%	87.6%	88.5%	92.6%	**87.4%**
South Dade	75.9%	78.6%	80.4%	83.4%	86.4%	85.9%	87.9%	**82.6%**
Airport	80.9%	83.0%	89.0%	87.6%	91.9%	94.3%	97.2%	**89.1%**
North Dade	74.8%	77.4%	81.4%	84.2%	89.9%	91.2%	94.9%	**84.8%**
Coral Gables	80.0%	88.7%	87.1%	85.7%	88.5%	92.5%	94.9%	**88.2%**
Doral	76.7%	80.5%	85.1%	84.6%	86.9%	87.3%	93.6%	**84.9%**

Current Week ADR								
	26-Jan	27-Jan	28-Jan	29-Jan	30-Jan	31-Jan	1-Feb	
	Sun	Mon	Tues	Wed	Thur	Fri	Sat	Total
Aventura/Sunny Isles	$266.51	$274.87	$275.45	$267.08	$432.05	$543.58	$572.54	**$387.05**
Surfside/Bal Harbour	$449.32	$438.62	$439.51	$618.28	$1,153.33	$1,262.11	$1,313.59	**$862.12**
Miami Beach	$302.93	$310.07	$326.20	$374.53	$702.43	$929.82	$938.72	**$586.45**
Downtown	$281.23	$299.09	$313.50	$352.56	$596.98	$675.47	$687.06	**$476.24**
Coconut Grove	$213.83	$223.67	$229.83	$258.95	$375.57	$501.98	$501.33	**$344.17**
Central Dade	$129.57	$147.99	$152.90	$159.26	$185.41	$241.86	$252.43	**$183.03**
South Dade	$93.19	$101.52	$102.32	$103.22	$117.29	$165.59	$172.49	**$123.44**
Airport	$139.39	$149.70	$162.45	$170.72	$203.81	$273.77	$285.92	**$201.07**
North Dade	$166.01	$164.25	$171.29	$186.52	$261.06	$381.22	$391.98	**$252.97**
Coral Gables	$178.42	$200.96	$206.07	$212.37	$309.15	$354.74	$368.02	**$264.59**
Doral	$157.80	$164.90	$172.59	$178.45	$217.46	$281.97	$305.95	**$214.09**

South Florida Submarket Hotel & Lodging Trends

South Florida submarkets SB 54 “Week After” 2020 Trends (*STR).

Current Week Occupancy	2-Feb	3-Feb	4-Feb	5-Feb	6-Feb	7-Feb	8-Feb	
	Sun	Mon	Tues	Wed	Thur	Fri	Sat	Total
Aventura/Sunny Isles	91.3%	65.7%	67.7%	74.8%	76.9%	75.8%	79.4%	**75.9%**
Surfside/Bal Harbour	93.3%	59.9%	58.3%	68.8%	75.1%	82.0%	86.9%	**74.9%**
Miami Beach	92.1%	58.0%	57.1%	69.6%	81.9%	86.2%	90.7%	**76.5%**
Downtown	96.5%	67.9%	71.1%	85.3%	89.5%	92.3%	92.5%	**85.0%**
Coconut Grove	90.7%	71.8%	72.4%	84.5%	92.1%	94.6%	95.4%	**85.9%**
Central Dade	82.4%	74.6%	87.3%	90.0%	91.3%	94.4%	89.7%	**87.1%**
South Dade	79.7%	79.0%	83.9%	87.0%	90.8%	97.5%	95.8%	**87.7%**
Airport	91.7%	84.4%	80.8%	87.9%	95.1%	98.2%	95.3%	**90.5%**
North Dade	85.2%	69.5%	69.0%	72.8%	79.6%	92.3%	90.2%	**79.8%**
Coral Gables	91.8%	76.1%	85.9%	94.8%	94.9%	96.2%	94.0%	**90.5%**
Doral	89.3%	82.8%	77.6%	86.2%	91.9%	93.5%	89.4%	**87.3%**

Current Week ADR	2-Feb	3-Feb	4-Feb	5-Feb	6-Feb	7-Feb	8-Feb	
	Sun	Mon	Tues	Wed	Thur	Fri	Sat	Total
Aventura/Sunny Isles	$566.61	$282.26	$240.03	$244.00	$247.15	$251.43	$258.22	**$307.30**
Surfside/Bal Harbour	$1,344.65	$536.78	$478.33	$483.93	$484.50	$546.12	$543.84	**$662.30**
Miami Beach	$913.55	$322.48	$284.41	$297.31	$323.10	$366.80	$374.19	**$432.82**
Downtown	$668.13	$298.45	$268.09	$278.44	$284.15	$289.83	$299.21	**$348.55**
Coconut Grove	$487.02	$234.23	$218.20	$235.30	$249.63	$269.61	$280.43	**$285.83**
Central Dade	$234.86	$154.08	$161.62	$165.12	$157.91	$158.84	$153.33	**$168.91**
South Dade	$153.37	$108.41	$110.78	$113.17	$116.37	$127.29	$126.42	**$122.24**
Airport	$268.23	$156.31	$142.03	$143.39	$151.83	$163.09	$157.14	**$169.40**
North Dade	$363.35	$155.17	$143.66	$149.34	$154.47	$174.88	$175.34	**$191.14**
Coral Gables	$356.38	$205.64	$207.99	$231.97	$229.00	$227.73	$226.53	**$241.68**
Doral	$309.43	$189.30	$180.56	$174.21	$175.01	$170.06	$166.38	**$195.18**

South Florida Submarket Hotel & Lodging Trends

Greater Miami Convention and Visitors Bureau, Week After 2020 Trends.
MIA Hotel-Accommodations Moving Weekly Tracker 2019-2020; data intelligence provided courtesy STR

Miami-Dade Hotels	Supply (Rooms)		Demand (Rooms Sold)		Occupancy		Room Rate		RevPAR		Revenue
	#	% Change	#	% Change	%	% Change	$	% Change	$	% Change	% Change
Jan 26 – Feb 1, 2020	59,348	3.4%	349,480	+3.0%	84.1%	-.03%	$404.06	69%	$339.91	+68.4%	74.0%
Feb 2 – Feb 8 2020	59,040	3.4%	342,392	+4.7%	82.3%	1.2%	$307.04	25.2%	$252.83	+26.8	31.1%
ANNUAL AVG	58,048	3.1%	309,920	2.9	76.8%	-.03%	$199.37	.01%	$156.53	0.0%	3.1%

Florida Hotel and Lodging Trends

Florida Markets Week of SB 54 Trends.

Greater MIA Hotel-Accommodations Moving Weekly Tracker 2019-2020; data intelligence provided courtesy STR

Greater Miami CVB
For the Week of January 26, 2020 to February 01, 2020

	Current Week ADR										Current Week ADR Percent Change (%)									
	Sun	Mon	Tues	Wed	Thur	WD	Fri	Sat	WE	Total	Sun	Mon	Tues	Wed	Thur	WD	Fri	Sat	WE	Total
Miami-Hialeah, FL	234.82	242.55	252.54	280.02	476.52	301.84	616.33	625.98	621.24	404.06	6.6	9.6	11.7	24.3	82.7	30.5	140.3	142.6	141.5	69.0
Fort Lauderdale, FL	182.42	190.57	194.66	191.24	220.05	196.04	306.44	331.58	319.43	234.06	9.6	6.1	6.0	3.1	21.9	9.2	67.7	77.9	73.0	29.3
Jacksonville, FL	98.44	113.30	115.92	115.48	101.67	109.74	99.30	104.19	101.68	107.48	1.0	6.3	4.8	3.9	-5.8	2.3	-6.6	-2.0	-4.4	0.5
Orlando, FL	135.47	145.56	151.97	147.51	137.01	143.79	126.01	137.13	131.65	140.18	-2.1	1.4	1.9	2.2	3.6	1.5	1.8	14.9	8.3	3.2
Tampa-St Petersburg, FL	127.87	141.33	151.45	149.69	139.55	142.82	136.49	139.39	137.95	141.41	2.5	1.9	3.8	3.2	1.6	2.7	0.7	4.6	2.6	2.7
Florida Panhandle	93.56	107.03	109.80	106.63	96.48	103.51	90.92	88.54	89.80	99.79	-2.4	3.6	4.6	2.2	-6.6	0.8	-8.1	-8.8	-8.4	-1.6
Florida Central	144.42	145.15	148.15	150.21	154.60	148.84	158.94	155.59	157.39	151.44	4.9	2.5	3.4	5.5	9.5	5.2	5.3	2.2	3.8	4.9
West Palm Beach-Boca Raton, F	236.59	243.24	243.10	238.67	250.90	242.73	272.80	281.51	277.07	252.28	1.4	1.8	0.4	0.1	8.2	2.3	11.9	16.0	13.9	5.7
Fort Myers, FL	168.29	175.99	178.04	177.12	177.26	175.64	184.54	193.22	188.73	179.48	5.7	3.0	2.5	3.9	5.7	4.1	5.6	9.0	7.3	5.2
Daytona Beach, FL	140.81	92.76	96.12	98.21	98.09	105.92	115.20	119.15	117.17	109.84	-3.5	-2.2	-1.0	0.1	0.1	-1.8	-2.5	-0.9	-1.7	-1.8
Melbourne-Titusville, FL	115.59	126.46	129.65	129.28	122.75	125.03	121.29	125.85	123.47	124.56	11.0	12.1	11.2	14.1	13.3	12.3	-1.9	2.8	0.3	8.2
Florida Keys	277.23	270.20	280.53	295.40	314.54	287.79	348.77	358.60	353.72	306.63	8.3	7.0	4.4	7.4	8.8	7.1	4.8	7.0	5.9	6.5

Survey-EDGE

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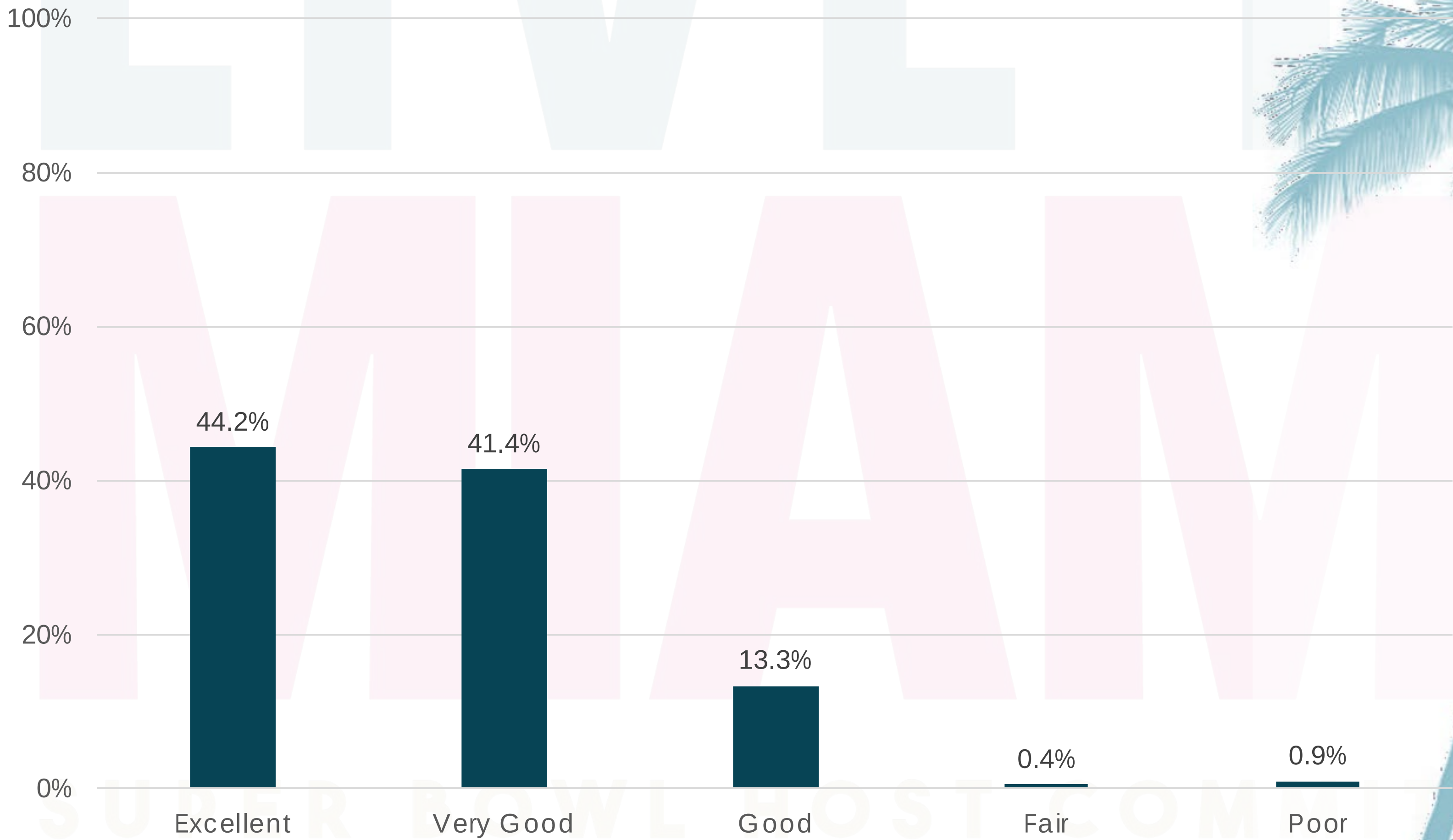
II. Super Bowl Host Committee Performance Metrics

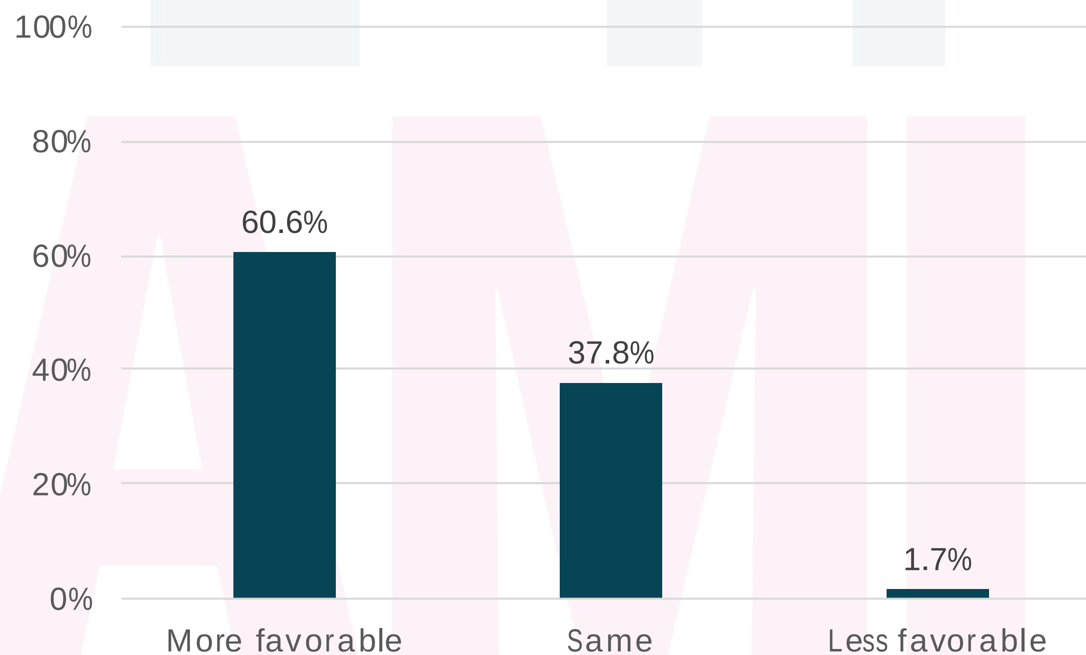
Fans Rate the Choice of Miami as the Host City for Super Bowl LIV

85.6% rated Miami as Excellent or Very Good as Super Bowl site. For 17.7% of SMRI survey intercepts, Super Bowl LIV marks their first visit to the Miami region.



Super Bowl LIV Events Effect on Impression of Region

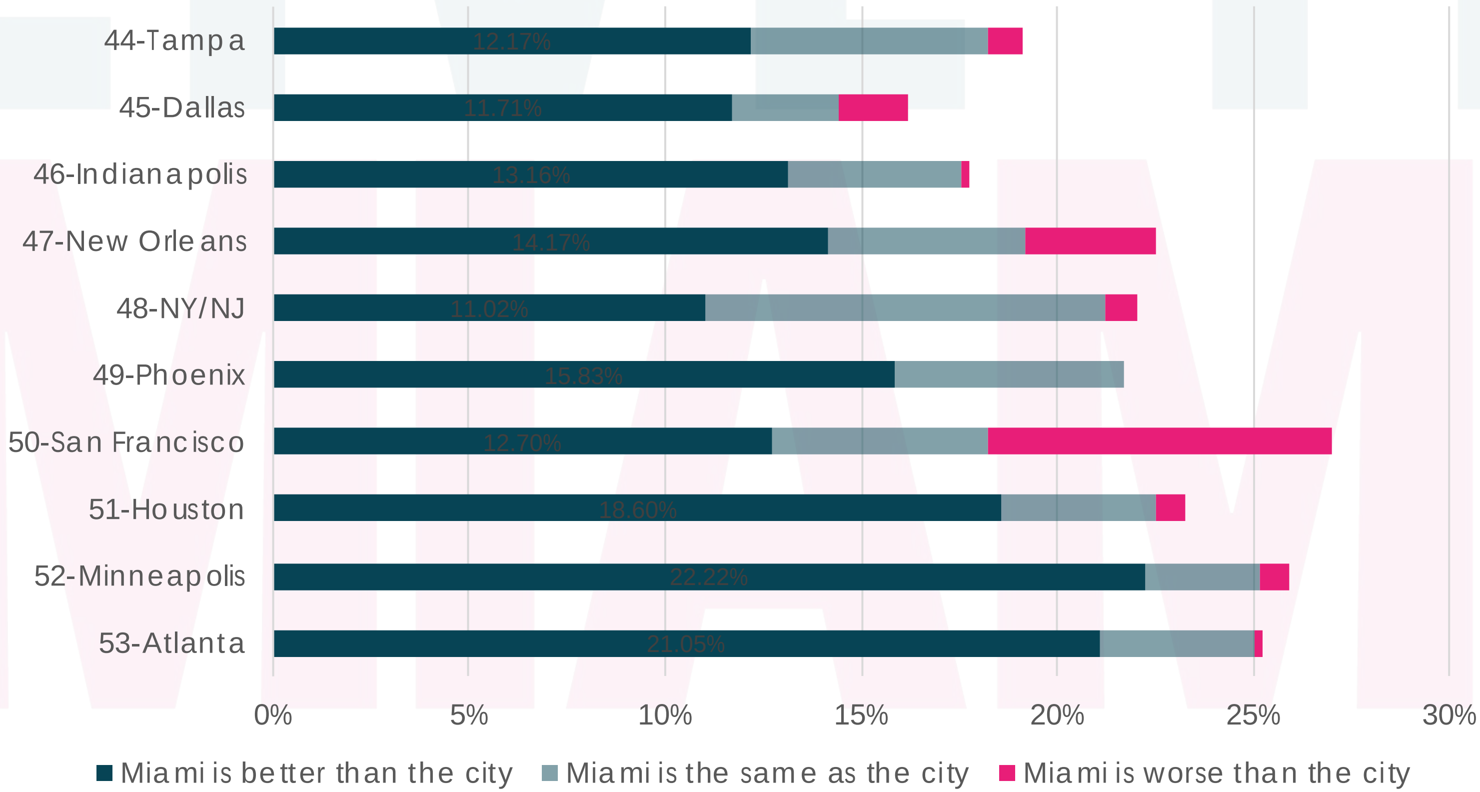
60.6% of survey intercepts shared that attending Super Bowl LIV events made their overall impression of the South Florida region more favorable. 41.1% shared that they would plan to return to the region next year.



HOST COMMITTEE METRICS

Fans Compare Miami to Previous Super Bowl Sites

Of SMRI survey intercepts who attended Super Bowls in the past 10 years, a majority ranked Miami as a superior Super Bowl site.



Attendance at Pre-SB Week Events

Attendance captured at the Pre-SB Week Events provided by the Super Bowl Host Committee...with attendance breakouts by dates, noted higher event attendance over respective prior/weekend dates...

SB 54 Event Designation	Attendance
Number fan interactions using NFL OnePass app across Super Bowl Events	372,000
Attendance at Super Bowl LIVE and Super Bowl Experience	160,000

Date	Attendance
25-Jan	8,493
26-Jan	12,661
29-Jan	6,719
30-Jan	4,932
31-Jan	12,161
1-Feb	30,616
Total	75,582

Attendance at Pre-SB Week Events

SMRI SB 54 attendee data capture event attendance breakdown onsite during the week/SB 54 weekend.

Event	% Fans Attending
Super Bowl LIV	71.79%
Super Bowl Experience	70.94%
NFL On Location	10.26%
Media Party	1.85%
Opening Night Super Bowl LIVE Party	1.68%
Taste of the NFL	1.41%
Friday Night Huddle Party	1.13%
VIP Party BAL Harbour Shops	0.56%

Credentialed Visitors

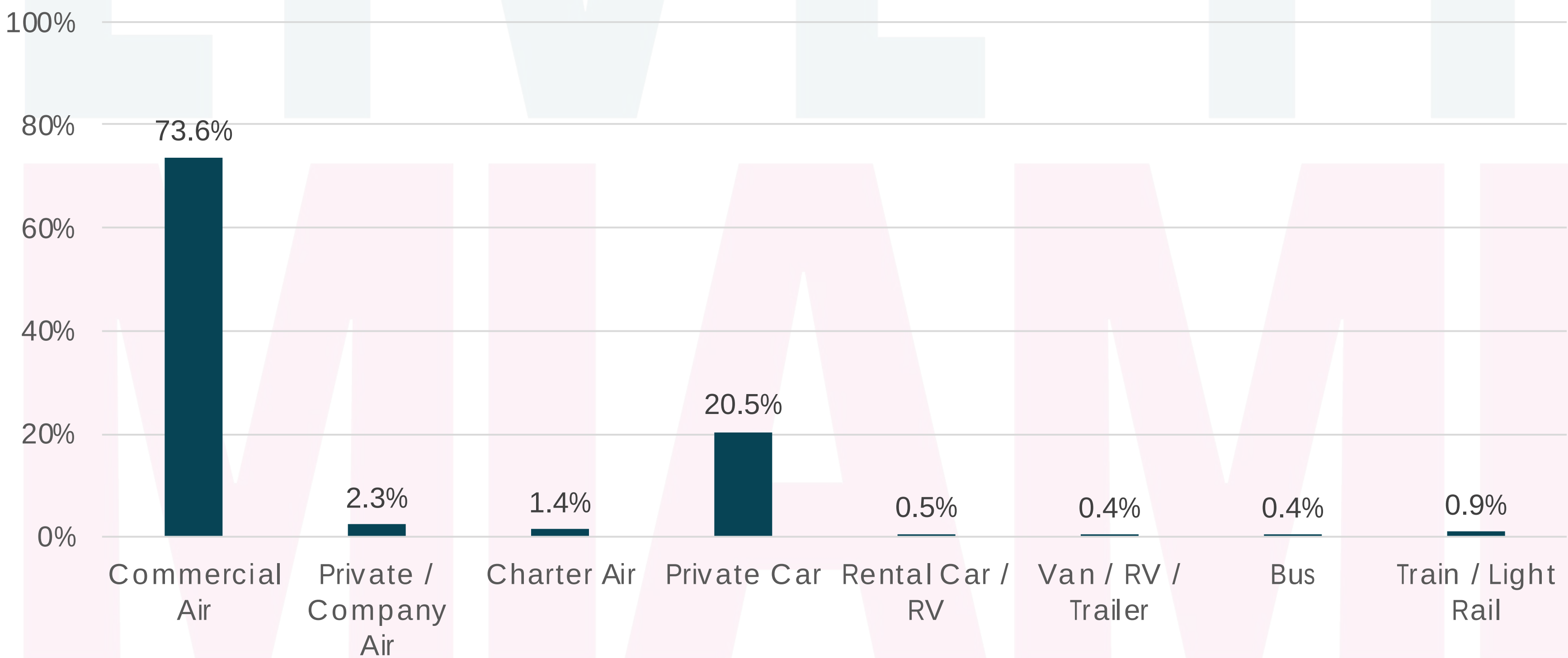
(Data offered by event staging partners ... e.g. Miami Dolphins/NFL Teams/NFL Corporate)

Credentialed Visitors	Pre-week	Gameday	Average
Vendors/NFL Staff	33,518	24,463	28,991
SF 49ers coaches, players, staff, media	433	380	407
KC Chiefs coaches, players, staff, media	325	337	331
Total	34,276	25,180	29,728

Source: Miami Super Bowl Host Committee

Regional Travel

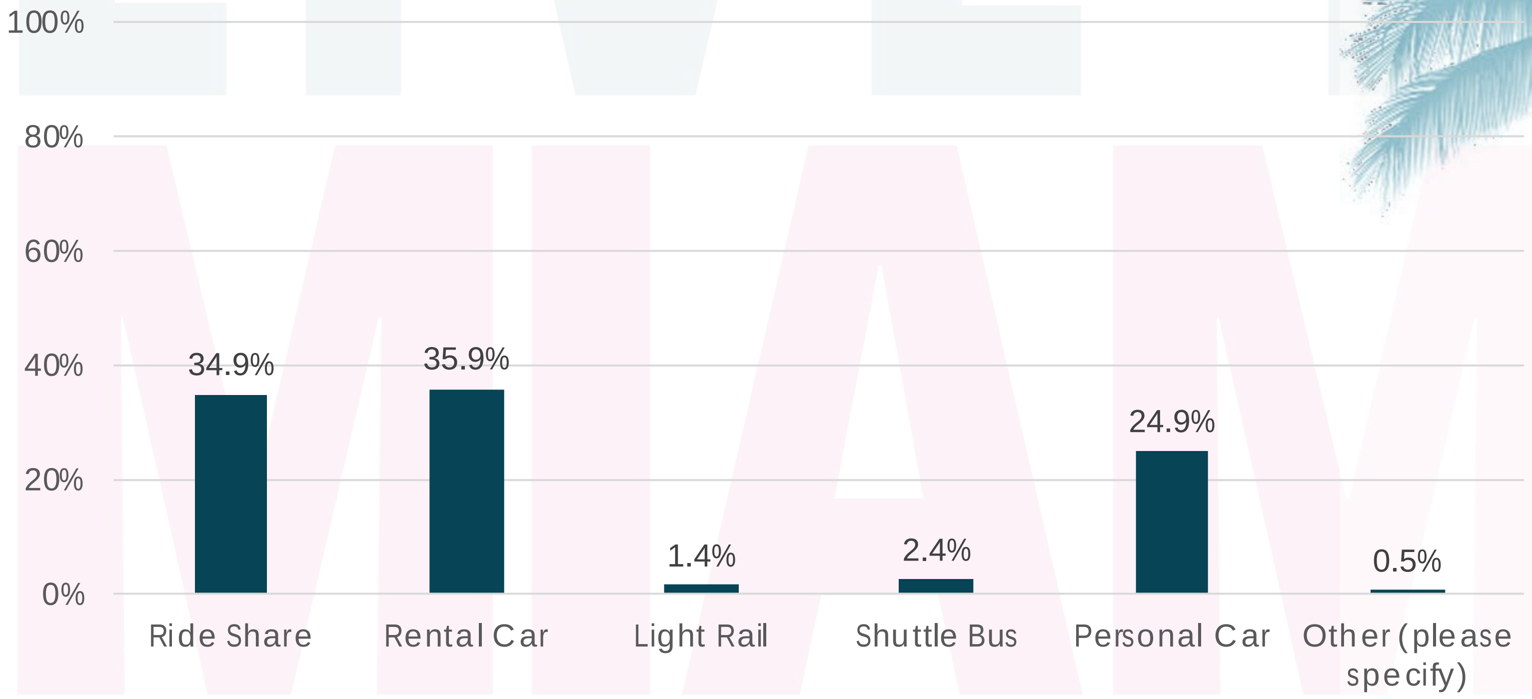
A majority traveled to the South Florida Region by commercial air (73.6%) followed by private car (20.5%). Of those who flew, 40.7% traveled through Miami International Airport and 25.5% traveled through Ft. Lauderdale Hollywood Airport.



Source: SMRI

Local Event Transportation

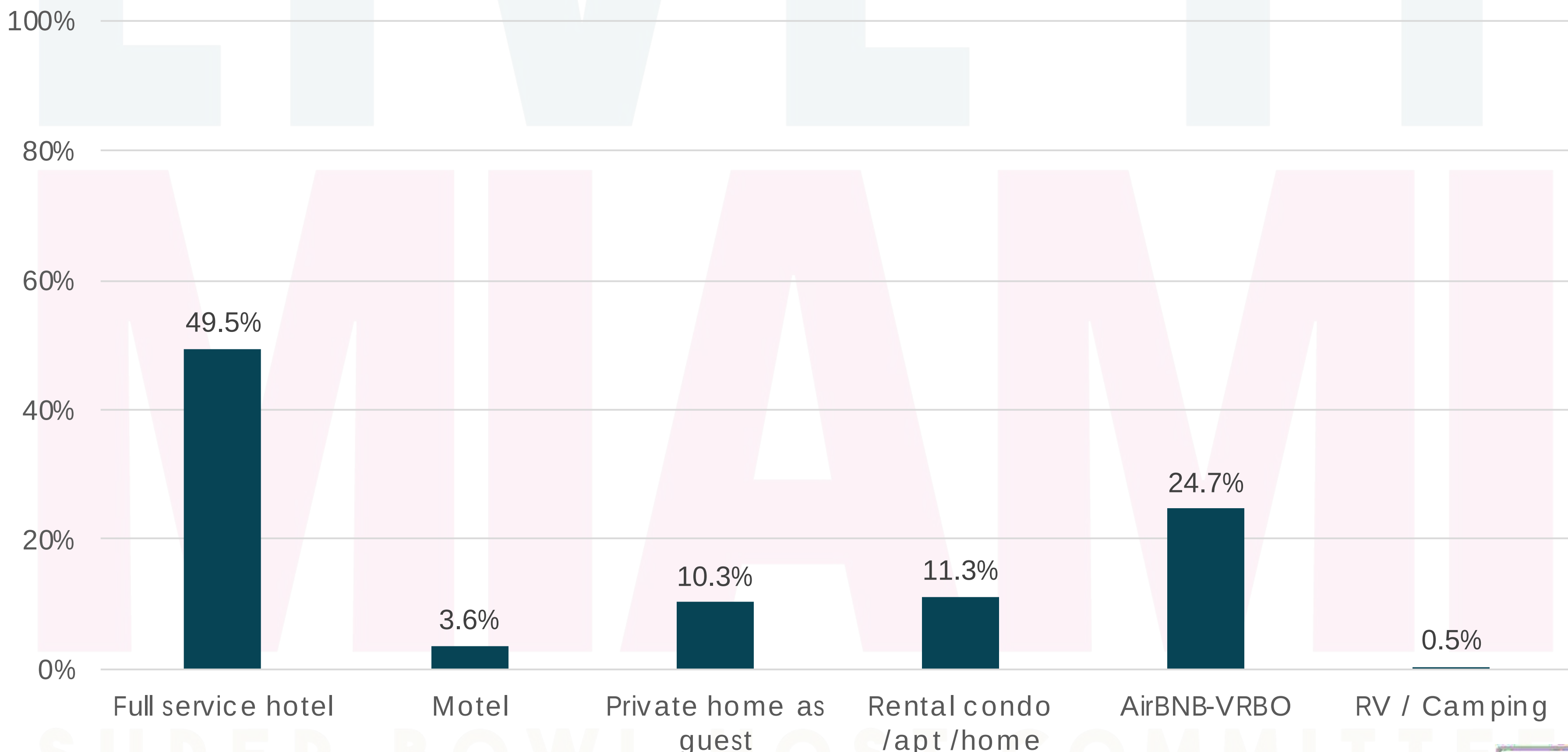
For those who traveled by air to the South Florida Region, local travel was evenly split between Ride Share (34.9%) and Rental Car (35.9%). Clearly defined ride share drop-off and pick-up zones were available within walking distance around Hard Rock Stadium.



Source: SMRI

Spectator Accommodations Captured by SMRI

Though previous slides highlight event hotel and lodging trends, important to note is that a quarter (24.7%) of SMRI fan survey intercepts reported staying at AirBnB/VRBO accommodations. Additionally, another 11.3% were in a rental condo or apartment home.



South Florida Locations and Attractions

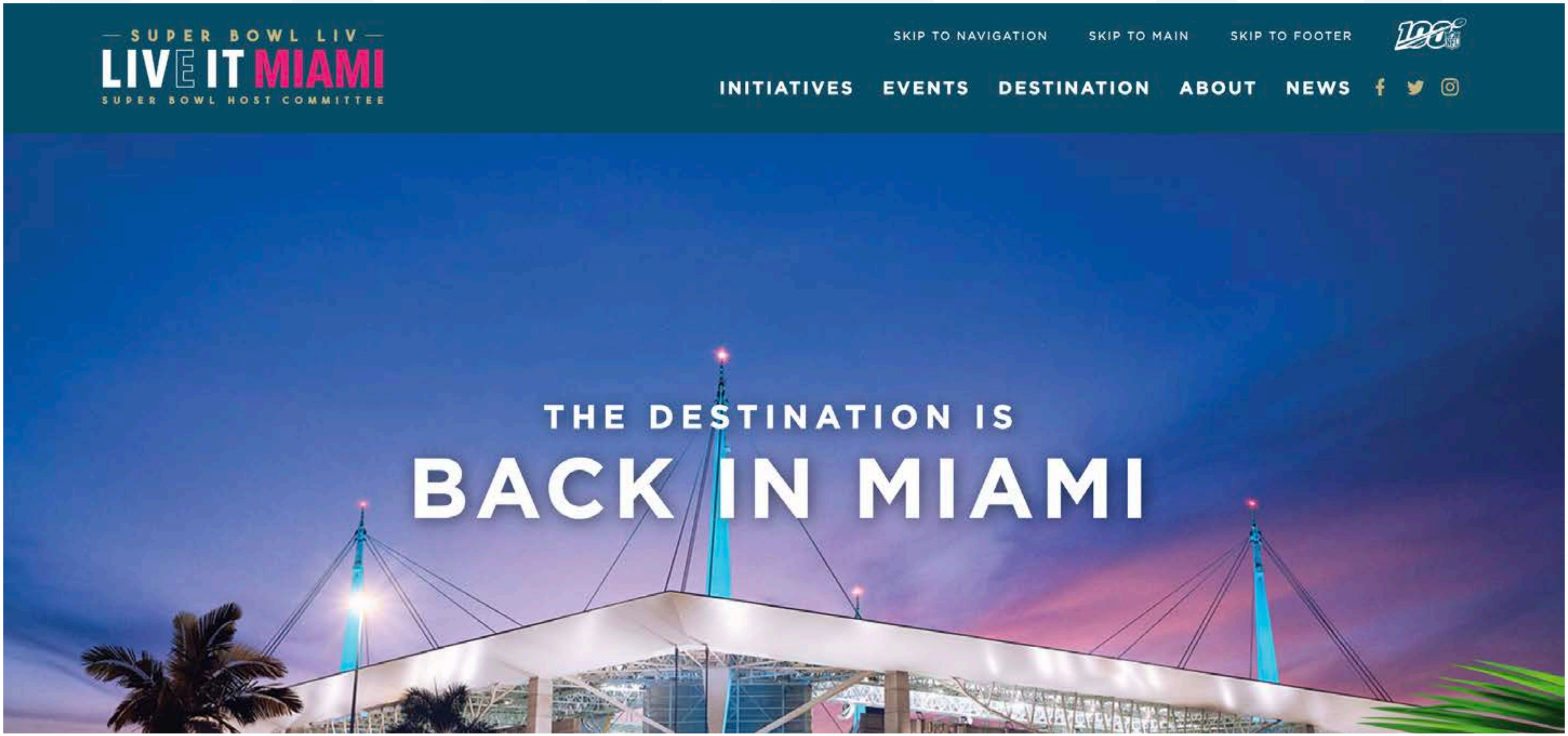
For those visiting the region, they additionally visited these other South Florida locations and attractions.

- Beach 42.7%
- Other Sporting Event 34.4%
- Florida Keys 22.4%
- South Florida Attractions 17.8%
- Golf 13.3%
- Concert or Play 11.2%
- Bahamas 5.0%

Source: SMRI. Respondents could select more than one option.

Visited Super Bowl Host Committee Webpage

A majority of SMRI survey respondents, 53.2%, visited the Host Committee webpage.



III. Super Bowl LIV Economic Impact

Summary of Economic Impacts of Super Bowl LIV in the South Florida Region (DMA)

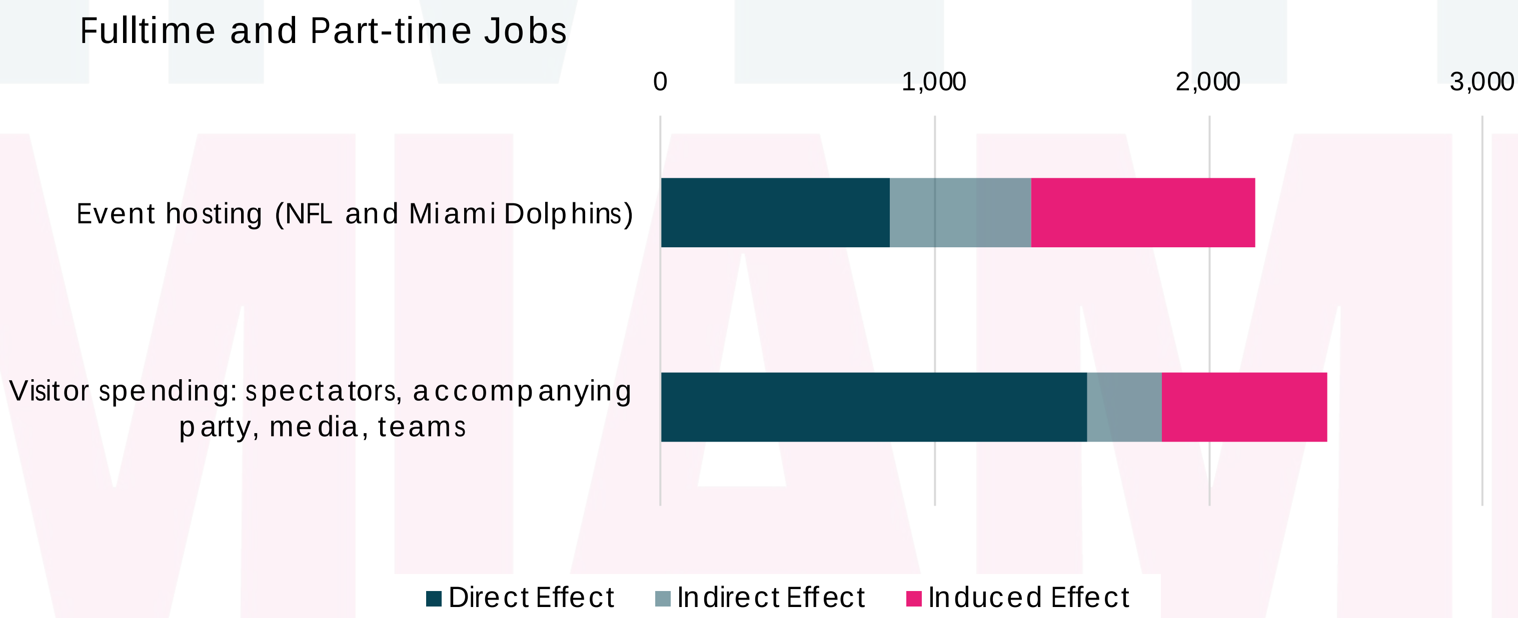
(The total economic impact from staging and hosting Super Bowl 54 in the South Florida vicinity.)

Activity	Employment (jobs)	Labor Income (M$)	Value Added-GDP (M$)	Output-Revenues (M$)
Visitor spending: spectators, accompanying party, media, teams, NFL staff	2,430	$93.7	$149.3	$246.0
Event hosting by NFL and Miami Dolphins	2,167	$130.5	$197.9	$325.8
Total event hosting and visitor spending	4,597	$224.2	$347.3	$571.9

Values in 2020 dollars. Employment represents fulltime and part-time annual equivalent jobs.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

Jobs Created

SB 54 visitor spending and event hosting spending created nearly 4,600 fulltime and part-time annual equivalent jobs in South Florida, including indirect and induced regional multiplier effects representing industry supply chain activity and respending of household income, respectively.

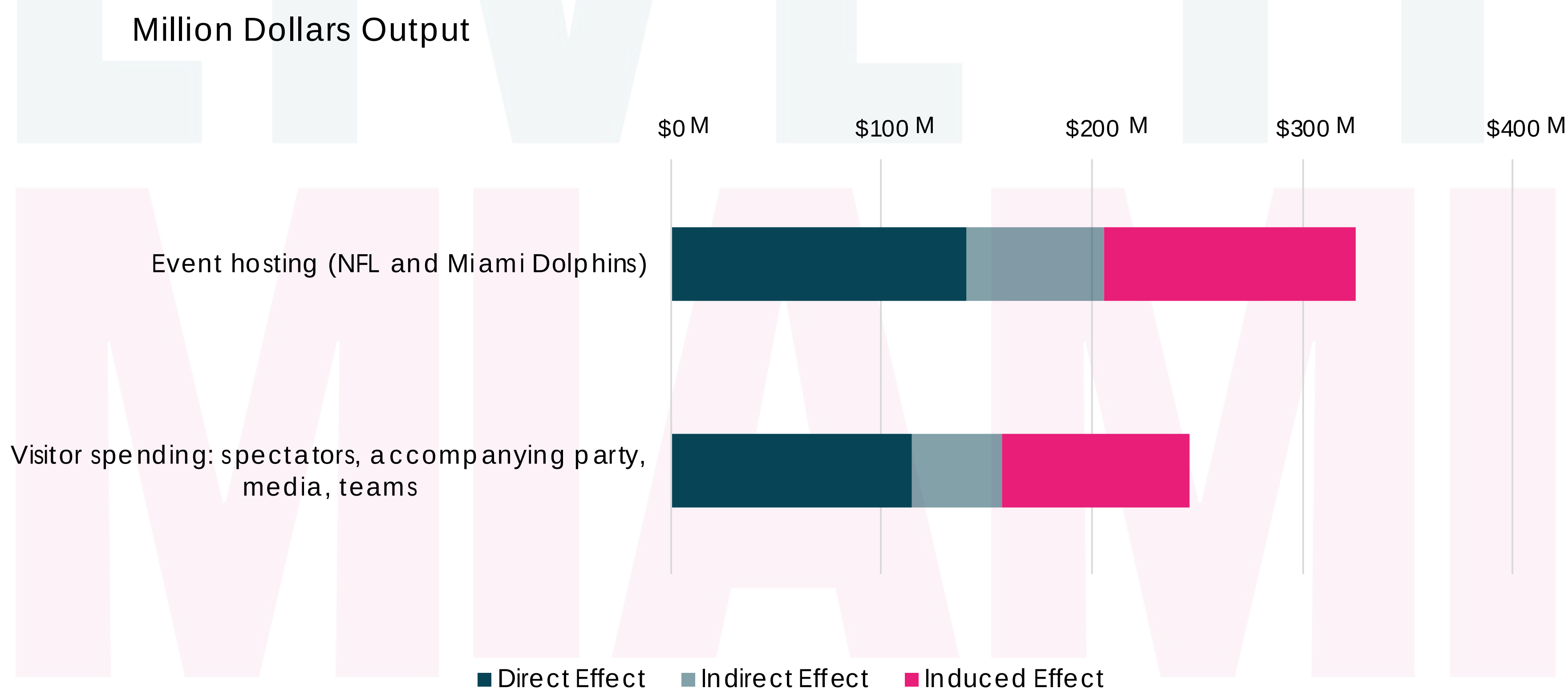


Employment represents fulltime and part-time annual equivalent jobs.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

ECONOMIC IMPACT

Economic Expenditures

SB 54 generated $572 million in output or business revenues in the region.



Values in 2020 dollars.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

ECONOMIC IMPACT

Impacts by NAICS Industry: Event Hosting and Visitor Spending

SB 54 generated economic activity throughout major sectors of the South Florida economy, including 1,255 jobs in arts-entertainment-recreation and 1,182 jobs in accommodation and food services.

NAICS Industry	Employment (Jobs)	Labor Income (M$)	Value Added (M$)	Output (M$)
11 Agriculture, Forestry, Fishing & Hunting	4	$0.2	$0.3	$0.4
21 Mining	3	$0.0	$0.1	$0.4
22 Utilities	6	$0.9	$3.7	$7.6
23 Construction	94	$5.3	$7.8	$16.6
31-33 Manufacturing	24	$1.3	$2.7	$8.5
42 Wholesale Trade	56	$4.6	$9.0	$13.2
44-45 Retail trade	301	$10.5	$16.8	$26.5
48-49 Transportation & Warehousing	276	$7.4	$9.3	$20.0
51 Information	110	$25.0	$29.1	$50.8
52 Finance & insurance	166	$11.2	$16.6	$36.3
53 Real estate & rental	204	$4.7	$39.4	$59.8
54 Professional, scientific & tech. services	223	$16.0	$22.0	$34.7
55 Management of companies	32	$3.8	$4.4	$7.6
56 Administrative & waste services	218	$8.0	$9.9	$15.6
61 Educational services	70	$2.3	$2.4	$3.7
62 Health & social services	232	$13.0	$14.6	$23.8
71 Arts, entertainment & recreation	1,255	$66.1	$97.3	$150.1
72 Accommodation & food services	1,182	$38.4	$54.0	$84.2
81 Other services	134	$4.7	$6.3	$9.2
92 Government	10	$0.7	$1.6	$3.1
Total	4,597	$224.2	$347.3	$571.9

Values in 2020 dollars. Employment represents fulltime and part-time annual equivalent jobs.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

ECONOMIC IMPACT

State Local and Federal Tax Impact: Event Hosting and Visitor Spending

SB 54 generated a total of $34.1 million in state and local taxes and $50.4 million in federal taxes in South Florida.

Tax Item	Amount ($1000)
Dividends	$78
Social Ins Tax- Employee Contribution	$0
Social Ins Tax- Employer Contribution	$0
TOPI: Sales Tax	$15,471
TOPI: Property Tax	$12,705
TOPI: Motor Vehicle Lic	$228
TOPI: Severance Tax	$13
TOPI: Other Taxes	$2,340
TOPI: S/L NonTaxes	$931
Corporate Profits Tax	$491
Personal Tax: Income Tax	$0
Personal Tax: NonTaxes (Fines- Fees	$1,548
Personal Tax: Motor Vehicle License	$191
Personal Tax: Property Taxes	$106
Personal Tax: Other Tax (Fish/Hunt)	$10
Total State and Local Tax	$34,113
Social Ins Tax- Employee Contribution	$13,274
Social Ins Tax- Employer Contribution	$11,522
TOPI: Excise Taxes	$2,282
TOPI: Custom Duty	$946
TOPI: Fed NonTaxes	$148
Corporate Profits Tax	$2,879
Personal Tax: Income Tax	$19,307
Total Federal Tax	$50,357

Values in 2020 dollars.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

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SMRI

IV. Respondent Demographic Profiling

RESPONDENT DEMOGRAPHICS

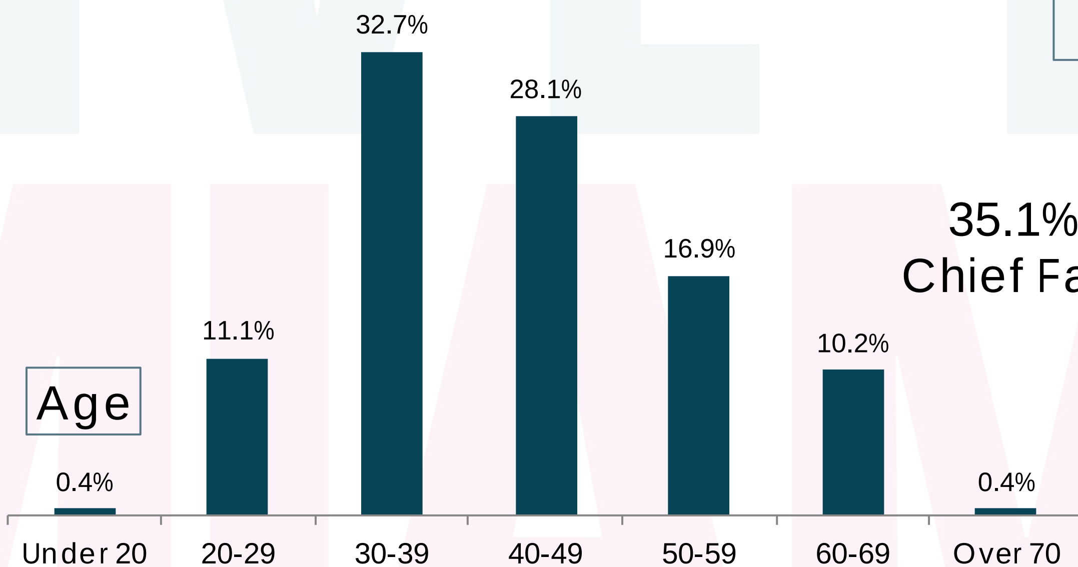
Attending Fan Demographics

The average age of SMRI Survey Respondent was 42.3. The survey population was mostly male (54.9%). 35.1% identified as Kansas City Chief fans and 11.9% identified as San Francisco 49ers fans.

Gender

45.1%
Female

54.9%
Male



NFL Team Affiliation

35.1%
Chief Fans

11.9%
49ers Fans

RESPONDENT DEMOGRAPHICS

Fan Education and Occupation

A quarter (25.4%) of SMRI Survey Respondents identified as a professional, with a majority (64.1%) receiving a college degree.

Education

- High School 5.4%
- Some College 9.4%
- Trade School 3.5%
- College 64.1%
- Graduate School 17.2%

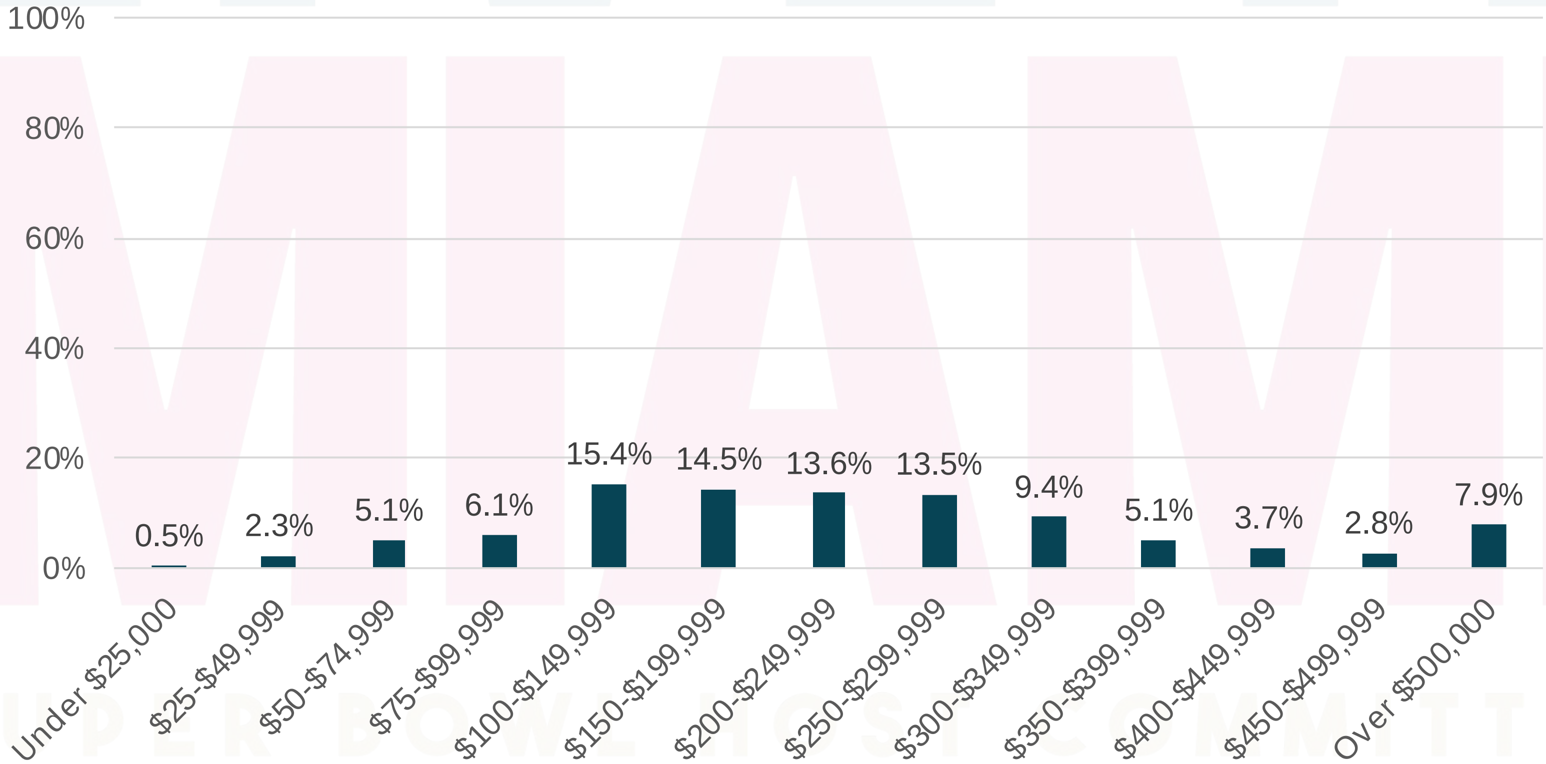
Occupation

- Professional 25.4%
- Sales 10.9%
- Executive 9.8%
- Retired 7.9%
- Mid-level Manager 7.5%
- Education 7.1%
- Consultant 6.9%
- Upper-level Manager 5.8%
- Homemaker 3.6%
- Trade/Service 2.6%
- Telecommunications 1.9%
- Student 1.3%

Fan Household Income

The average household income of SMRI Survey Respondents was $242,674.03. Households in Kansas City, MO have a median annual income of $54,372, which is less than the median annual income of $61,937 across the entire United States. The median income in San Francisco is $96,265 for households.

The concentration of households earning $200,000 or more, the highest threshold in the Census Bureau's American Community Survey reported Dec 28, 2018. 6.9% percent of American households bring in that amount.



Survey-EDGE

RESPONDENT DEMOGRAPHICS

Fan Zip Code Mapping

The most reported zip code was 64102, which is located in Kansas City Missouri.

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V. Onsite Spectator Expenditure

SPECTATOR EXPENDITURE

Share of Visitor Spending by Tri-County

SMRI survey reported spending by county.

County	Spectators	Media
Miami-Dade	87.3%	85.0%
Broward	8.3%	9.21%
Palm Beach	4.4%	5.81%

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Visitor Days

368,011 total calculated number of visitor-days for estimating visitor spending.

	Spectators & accompanying party	Media	Vendors, NFL Staff*	Total all groups
Number unique individuals	80,137	6,290	28,991	115,417
Percent nonresidents (from outside South Florida)	87.50%	90%	90%	
SB54 was main reason visit to the region	78.8%	100%	100%	
Number nights stayed	3.32	4.78	4.78	
Number in party for expenses reported	3.03	3.03	3.03	
Number applicable nonlocal travel group days	60,573	8,929	41,155	110,657
Total visitor person-days	249,225	21,178	97,608	368,011

**Vendors/staff not used for analysis to avoid double counting of NFL spending.*
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

Average Travel Party Spending Per Day in the South Florida Region

Per day travel party expenditures with the average travel party size for spectators and media three people.

Expense item	Spectators	Media
Accommodations(Lodging cost per day)	$537	$1,028
Meals/Beverages	$265	$280
Local Transportation(e. g. car rental, gas, taxi/rideshare, limo, charter bus, public transport)	$132	$251
Entertainment/Attractions (excluding Super Bowl Event tickets)	$508	$504
Merchandise(e. g. retail shopping, gifts, souvenirs)	$294	$52
Other (misc. merchandise, etc.)	$45	$40
Total	$1,781	$2,154

*Vendors/staff not used for analysis to avoid double counting of NFL spending..

SPECTATOR EXPENDITURE

Total Travel Party Spending in the South Florida Region

$132,593,375 calculated total travel spending in South Florida region.

Expense Item	Spectators & accompanying party	Media	Teams	Total all groups
Accommodations (Lodging cost per day)	$32,538,131	$9,176,734	$2,624,044	*$44,338,909
Meals/Beverages	$16,034,533	$2,497,743	$714,218	$19,246,494
Local Transportation(e. g. car rental, gas, taxi/rideshare, limo, charter bus, public transport)	$8,021,774	$2,241,231	$640,870	**$10,903,874
Entertainment/Attractions (excluding Super Bowl Event tickets)	$30,751,711	$4,497,940	$1,286,165	$36,535,816
Merchandise(e.g. retail shopping, gifts, souvenirs)	$17,785,244	$463,632	$132,573	$18,381,449
Other (misc. merchandise, etc.)	$2,727,533	$357,168	$102,131	$3,186,832
Total	$107,858,926	$19,234,448	$5,500,000	$132,593,375

Team spending $5.5M, used profile for media.
**44,338,909 split two ways for Implan sector reporting, 499. Hotels and motels, including casino hotels & 500. Other Accommodations*
***10,903,874 split three ways for Implan sector reporting, 402. Retail Gasoline Stores, 412. Transit and Ground Passenger Transportation, 442. Automotive Equipment Rental and Leasing*

Total Spending by Industry Sector

$132,593,375 calculated total travel spending in South Florida by Implan sector.

Implan Sector	Amount
402. Retail - Gasoline stores	$3,634,625
405. Retail - General merchandise stores	$21,568,282
412. Transit and ground passenger transportation	$3,634,625
442. Automotive equipment rental and leasing	$3,634,625
496. Other amusement and recreation industries	$36,535,816
499. Hotels and motels, including casino hotels	$22,169,455
500. Other accommodations	$22,169,455
	$132,593,375

*Vendors/staff not used for analysis to avoid double counting of NFL spending.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

Data Insights & Appendix

Super Bowl LIV 2020 Economic Impact Data Insights

The proceeding strategic data activations items are recommendations offered as suggested future market strategy and event planning insights for the recipients of this final report.

Strategic Data Activation Item #1

The *2020 Super Bowl 54* "event" offered a very positive economic stimulus for healthy economic infusion regionally, particularly in tourism industry segments. The high SES (socioeconomic-status) of visitors profiled attending the *2020 SB 54* event distinguish these event consumers from other regional large scale events. These consumer spend attributes include the average length of stay, the sizable per diem expenses reported per out-of-town participants, and the fact that this event has a significant capability to attract a large percentage of visitors to the host region. Regional County and State government/tourism agencies need to be cognizant of the economic advantages that future *Super Bowl "events"* have to offer tax rolls, employment generation and significant regional business stimulation (hoteliers, restaurant-owners, entertainment/arts enterprises).

Strategic Data Activation Item #2

With 60.6% of visitor's revealing they had a "more favorable" impression of the region as a result of their tourism experiences during the staging of 2020 Super Bowl 54 the prospects for continued visits/returned business to the vicinity economy remains high. This is *not an easy measure* to obtain with SB 54 the 11th Super Bowl Event hosted regionally (hence 67% of attendees have been to previous Super Bowl's in South Florida). The positive qualitative measure of repeat business and travel to the regional vicinity should be documented and measured by Miami-Dade/Broward/Palm Beach Counties CVB (convention and visitor bureaus). The real added value to staging large scale event(s) of this nature is in the return business. This is also an excellent barometer of how vested these visitors were in the tourism "brand" as a future vacation, business meeting, purchase of a second home/condo or relocation to the vicinity to LIVe on a permanent basis.

Super Bowl LIV 2020 Economic Impact Data Insights *(continued)*

Strategic Data Activation Item #3

85.6% rated South Florida "*excellent or very good" as Super Bowl site* which speaks well of the overwhelmingly positive impressions created by the regional host community (South Florida). These high "marks" as reported by visitors who indicated they had attended other Super Bowls in the past, provides substantial impetus for future regional large scale sporting events as well as attracting other large scale events to the region. The true *economic* benefit of these events is measured in the sizable economic impact they bring to the host community in terms of new revenue realized from the visiting segment, sub-contractors, event participants, corporate sponsors who visit the region specifically to take part in Super Bowl-related events.

Not only is the value of the economic contributions to the region noteworthy, but the "added value" of the media coverage, broadcast, print, cable, internet mediums cannot be overstated. They provide the region with an unmatched opportunity to showcase South Florida and what the surrounding area has offer domestic visitors who come to the region. Again, this is a key tourism brand integration selling point for community and regional leaders, whose support of staging future Super Bowl events is not guaranteed, but the compelling participating segment factors mentioned above clearly demonstrate their financial/political support is warranted.

Super Bowl LIV 2020 Economic Impact Data Insights *(continued)*

Strategic Data Activation Item #4

Total event hosting and visitor spending economic impact from Super Bowl 54 on the South Florida designated market area (DMA) was:

- 4,597 Employment (which represents fulltime and part-time annual equivalent jobs)
- $571.9 Million output impact, including multiplier effects

Additionally, the new job growth and subsequent new wage creation was realized by those employed for 2020 SB 54 Event-related jobs, prior to/during the staging of the event. With the economic impetus from hosting the event, the subsequent potential household income “re-spend” from new job creation bodes well for continued economic growth to the region, post-COVID-19 impact.

Strategic Data Activation Item #5

The “gig economy’s” influence on the 2020 SB 54 event staging is particularly noteworthy. AirBnB –VRBO lodging options (tapped by 24.7% of respondents surveyed), along with Ride Share (UBER/LYFT) used by 34.9% of event attendees surveyed, offered a unique, local business opportunity not available in 2010 when the last Super Bowl was hosted in South Florida.

Ultimately, the true benefit of this visitor trip/demographic profile information is in understanding and applying the supply/demand curve created by the visitor infusion in the regional host communities. Offering products/services geared specifically to the 2020 SB 54 visitors profiled.

Super Bowl LIV 2020 Economic Impact Data Insights *(continued)*

Strategic Data Activation Item #6

The possibility of offering local business outreach campaigns targeting education of regional tourism-related business establishments could pay off literally and figuratively. Understanding the unique 2020 SB 54 visitor profile that future large scale sporting events bring to the regional business community in terms of marketing, price points and providing service accolades will only continue to enhance business activity and profit margins for the regional business establishments. Bears worth mentioning again that 4,597 employment (which represents fulltime and part-time annual equivalent jobs) were created by the event, providing excellent economic stimulus to employment regionally.

Strategic Data Activation Item #7

Digital innovations and social media continue to play an increasingly important role as hospitality, airline, leisure, and other related businesses look for ways to engage customers and build long-term relationships. Continuing to partner with large scale sporting events via social media platforms will afford many regional tourism-related companies with additional analytic tools to gain insights about these visitor "types" destination preferences, and deLIVer a differentiated experience, which could eventually motivate these visitor segments to visit frequently, stay longer and spend more on tourism-related services.

Determining Economic Impact

Any developed economy, whether national, regional or local, is characterized by a high degree of interdependence among producing industries of the economy. Each industry not only produces goods or services, but also is a consumer itself, purchasing other goods and services for use in the production process. This inter-industry interaction creates additional demand and produces income and employment beyond the initial expenditure. Inputting initial expenditures ("direct impacts") into a model generates additional impacts ("indirect" and "induced"), which when added to the direct impact produces the total impact, which may be measured in a variety of ways, such as taxable sales, tourism-related income and employment.

It is a well known fact that the entertainment/festival/sport sectors are some of the high growth US industries, intertwining with virtually every aspect of the economy – from media and apparel to entertainment and advertising. Special events/festivals add to the economic strength of a community in a number of ways:

- They have the ability to create new business (e.g. positive impressions by visitors who return for conventions, vacations, retirement, etc.)
- They stimulate employment (staging large scale events is very labor intensive)
- Revenue generated from large scale events (particularly those of longer that three to five days duration) can provide the local government with significant tax revenue; i.e. events attract visitors from outside the community.

Economic Impact Methodology

1. Direct dollars spent due to the subsequent regional hosting of the 2020 Super Bowl 54 in South Florida and related events, by out-of-town visitors (traveling from outside the designated study area) including venue related expenses
   - Super Bowl 54 participants, vendors, teams, sponsors, media, exhibitors and contractors associated with operational outcome of the event(s)
   - Event spectators associated with attending the 2020 Super Bowl 54 "events"

2. Event related spending as a result of the direct expenditures; direct effects/business impacts from introduction of new economic injection into the designated South Florida vicinity (Miami Dade/Broward/Palm Beach Counties

3. Re-spending as a result of the direct expenditures from said "Events" (multiplier effect: business stimulation from introduction of new economic injection into the designated community)

4. Demographic and economic profiles of out-of-town visiting event attendees/participants
   - How many attend
   - How much they spend
   - Where are they spending their money
   - On what do they spend while in attendance
   - Origin geographic locations of "out-of-town" visitors
   - Basic demographics

5. Economic impact spreadsheet showing how much Event(s) driven money is injected into the local economy (revenue of Event- related entities: hotels, restaurants, local transportation, entertainment, retail)

6. Corporate/business spending patterns as a direct result of Event-related activities

7. Types of local businesses effected by Event(s) driven spending

8. Precise number of jobs in all local businesses effected by Event(s) driven spending

This study used the latest version of IMPLAN Professional Version 2.0 for Windows
Analysis also took into consideration Florida seasonal tourism trends

Research Platform and Parameters

SB LIV Data Collection Protocol Metrics

- Onsite Execution Dates: 1-23--2.2.2020
- Data Collection Target: Hard Rock Stadium & Identified SB LIV Super Bowl Events OR attendee populations "hot spots"
- Research Technique: Modified Intercept Interviews
- "Typical" Data Collection Time Interval: 1 PM - 8 PM; digital versions
- Total Population: 80-150 K (Projection)
- Sample Size: N=250-1000 (Varies on Event Size-Completes Incentivized SB LIV Lapel Pin)
- Sampling Error: 2-3.1% (+/-)
- Confidence Interval: 95%
- Sample Randomization: Controlled 1:7;
- Data Uptake/Sections: Cross Pollination Event Site OR Seating Bowl
- SMRI Team Training: Script & Certification Mechanism (12-16 team members)

THE WALL STREET JOURNAL.

THE PROPERTY REPORT

Startups Rethink Fast-Growth Strategy

The aggressive model has worked for tech but not for leasing office space.

Project for Penney HQ Runs Into Debt Woe

The average daily rate for hotels in Miami and the neighboring Hialeah market is projected to hit between $520 and $540, the highest ever for a Super Bowl weekend.

Miami Hotels Draw High Super Bowl Rates

...nd Buyers Hunt For Yield in REITs

Impacts by NAICS Industry: Stadium Improvements

Improvements to Hard Rock Stadium during 2015-19 were valued at $579.1 million. These improvements were key to selection of Miami as the host city for Super Bowl 54. One fifth of this value ($115.8 million), representing average annual spending over the five year period, was considered applicable to the Super Bowl, as reflected in these results. Impacts included 991 annual equivalent jobs and $155.5 million industry output. Note that these impacts were not included in the main results for visitor spending and event hosting.

NAICS Industry	Employment (jobs)	Labor Income (M$)	Value Added (M$)	Output (M$)
11 Agriculture, Forestry, Fishing & Hunting	2	$0.1	$0.1	$0.2
21 Mining	1	$0.0	$0.1	$0.2
22 Utilities	1	$0.2	$0.7	$1.5
23 Construction	352	$19.9	$28.2	$52.7
31-33 Manufacturing	56	$2.9	$3.8	$11.9
42 Wholesale Trade	87	$7.0	$13.9	$20.4
44-45 Retail trade	87	$3.6	$5.7	$8.8
48-49 Transportation & Warehousing	43	$2.0	$2.7	$6.1
51 Information	10	$1.3	$2.5	$5.2
52 Finance & insurance	34	$2.3	$3.4	$7.6
53 Real estate & rental	41	$0.9	$8.5	$12.9
54 Professional, scientific & tech. services	63	$4.7	$5.5	$9.0
55 Management of companies	10	$1.1	$1.3	$2.3
56 Administrative & waste services	49	$1.8	$2.2	$3.4
61 Educational services	10	$0.4	$0.4	$0.6
62 Health & social services	57	$3.2	$3.6	$5.9
71 Arts, entertainment & recreation	11	$0.3	$0.5	$0.9
72 Accommodation & food services	43	$1.2	$1.8	$3.0
81 Other services	33	$1.2	$1.6	$2.3
92 Government	2	$0.2	$0.3	$0.7
Total	991	$54.3	$86.9	$155.5

Values in 2020 dollars. Employment represents fulltime and part-time annual equivalent jobs.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

Local and Federal Tax Impacts: Stadium Improvements

Tax Item	Amount ($1000)
Dividends	$23
Social Ins Tax- Employee Contribution	$0
Social Ins Tax- Employer Contribution	$0
TOPI: Sales Tax	$3,018
TOPI: Property Tax	$2,478
TOPI: Motor Vehicle Lic	$44
TOPI: Severance Tax	$3
TOPI: Other Taxes	$456
TOPI: S/L NonTaxes	$182
Corporate Profits Tax	$143
Personal Tax: Income Tax	$0
Personal Tax: NonTaxes (Fines- Fees	$376
Personal Tax: Motor Vehicle License	$46
Personal Tax: Property Taxes	$26
Personal Tax: Other Tax (Fish/Hunt)	$2
Total State and Local Tax	$6,798
Social Ins Tax- Employee Contribution	$3,171
Social Ins Tax- Employer Contribution	$2,670
TOPI: Excise Taxes	$445
TOPI: Custom Duty	$185
TOPI: Fed NonTaxes	$29
Corporate Profits Tax	$842
Personal Tax: Income Tax	$4,693
Total Federal Tax	$12,034

Values in 2020 dollars. Employment represents fulltime and part-time annual equivalent jobs.
Source: 2017 IMPLAN model for Miami FL metro area, Miami-Dade, Broward, Palm Beach Counties.

APPENDIX

For the purposes of this report, the following are standard SMRI research limitations assumed during the data collection, data analysis and report generation phases of the research for the 2020 SB 54 EIR Report:

- The reliability and validity of information provided to SMRI by individuals, groups and organizations contacted throughout the preparation of the report;
- The reliability and validity of secondary research information and reporting systems made available to SMRI during the preparation of this report;
- South Florida Tri-County variations in tax structure and rates.

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