



City of Miami Beach, 1700 Convention Center Drive, Miami Beach, FL 33139, www.miamibeachfl.gov

OFFICE OF MARKETING & COMMUNICATIONS, Tel: 305.673.7575
Melissa Berthier, Email: melissaberthier@miamibeachfl.gov
Matt Kenny, Email: mattkenny@miamibeachfl.gov

Press Release

FOR IMMEDIATE RELEASE
July 21, 2022

Two Respected Financial Services Firms Choose Miami Beach for Expansion Plans

*–Andreessen Horowitz and JAWS will Grow Office Footprints among City’s Thriving Business
and Technology Community–*

Miami Beach, FL – Venture capital firm Andreessen Horowitz (a16z) and JAWS, the family office of Starwood Capital founder Barry Sternlicht, have announced Miami Beach expansions. Both will set up shop in the Starwood Capital headquarters building at 2340 Collins Ave.

“Attracting more financial services and tech companies will create opportunities and lasting economic impacts as we diversify our economy and generate more high-skilled jobs,” shared Miami Beach Mayor Dan Gelber.

With more than 400 employees, a16z backs bold entrepreneurs, investing in seed to venture to late-stage companies across industries including bio+ healthcare, consumer, crypto, enterprise, fintech, games, and companies building towards American dynamism. Founded in Silicon Valley in 2009, a16z manages over \$33 billion in assets across multiple funds. The firm is represented by Alec Kirschner and Brandon Charnas of Current Real Estate Advisors, and is expanding to the region with a five-year lease of approximately 8,000 square feet in a Class A office building.

“Establishing a long-term presence in Miami Beach helps us expand our work in the area to collaborate with founders in new ways, build lasting relationships, and support the area’s already thriving tech community,” said Phil Hathaway, chief operating officer, a16z. “We’re thrilled to call Miami Beach a new home for a16z and can’t wait to welcome entrepreneurs, investors, and business and community leaders into our space.”

JAWS is also making a long-term commitment in Miami Beach with plans to hire approximately 10 employees over the next several years. With ties to Starwood Capital and an investment focus on e-commerce, software, consumer goods and the technology sectors, JAWS sees Miami Beach as a natural fit to expand its team and footprint.

“We are pleased to locate our headquarters in Miami Beach, and working with the City of Miami Beach throughout has helped to expedite this process,” said Sternlicht, who founded JAWS. “It is refreshing to see a municipality take a proactive approach to welcome businesses like ours, and we look forward to contributing to the area’s growing economy.”

Since launching the business incentive program in late 2021, Miami Beach has assisted a number of other technology and financial services companies in expanding or relocating their operations. Both a16z and JAWS are participating in the city's Expedited Plan Review and Permitting Program in which permit applications are processed within 10 business days. The city's Job Creation Incentive Program offers up to \$60,000 per year for targeted industries over four years.

"The City of Miami Beach is delighted that these influential venture capital, investment and wealth management firms will soon make a bold move and join the city's ecosystem, which continues to thrive and attract more extraordinary businesses each day," added Miami Beach Director of Economic Development Rickelle Williams.

###

City of Miami Beach Economic Development Department is dedicated to fostering a robust ecosystem that stimulates balanced growth by connecting businesses, communities, people and jobs through business assistance and resources, community and commercial development and redevelopment, real estate and creating a diverse economy for a dynamic and resilient community.

Andreessen Horowitz (a16z) is a venture capital firm that backs bold entrepreneurs building the future through technology. We are stage agnostic: We invest in seed to venture to late-stage technology companies, across bio + health care, consumer, crypto, enterprise, fintech, games and companies building toward American dynamism. a16z has over \$33 billion in assets under management across multiple funds.

JAWS Estates Capital ("JAWS") is the family office of Barry S. Sternlicht, who founded Starwood Capital in 1991, serving as chairman and CEO. Starwood Capital is a private alternative investment firm focused on global real estate, hotel management, oil and gas and energy infrastructure with over \$100 billion in assets under management.