



South Florida by the numbers: Spotlight on MIA

By [Master Brokers Forum](#) | June 21, 2019 10:30AM



Miami International Airport

“South Florida by the numbers” is a web feature that catalogs the most notable, quirky and surprising real estate statistics.

For millions of annual travelers, Miami International Airport (MIA) is both their first and last impression of the Magic City. As its size and global reach grow in step with Miami’s international stature, its role in the region’s economic development remains a constant concern for the real estate and business community. Fortunately, major new plans are underway in and around the airport to accommodate more travelers and make it a showcase for the city’s evolving identity. Hop a flight aboard this month’s “South Florida by the numbers” and let’s see what’s happening at MIA.

\$5 billion: Estimated cost of a massive capital improvement plan that will see construction through 2035 and accommodate 70 million to 80 million passengers. (Current capacity is about 60 million.) Major changes include a new centralized check-in hall, security checkpoint, shopping and restaurant areas, plus dramatic changes to the terminals and concourses. [[TheNextMiami](#)]

\$16.6 million: Amount of a construction loan secured by an entity affiliated with Baywood Hotel to build a 134-room hotel near MIA. (The developer secured the loan from Ocean Bank, a Miami-based community bank that is one of South Florida’s most active construction lenders.) The future Home2 Suites by Hilton will sit on a 83,200-square-foot lot at 8852 Northwest 26th Street. [[TheRealDeal](#)]

5 percent: Amount of traffic growth at MIA during the first quarter of 2019 compared to 2018, which was a record-setting year for the facility. International visitors accounted for more than half of that growth, with more global routes launched this year. [[SFBJ](#)]

\$680: Cost of a Royal Air Maroc round-trip flight from Miami to Morocco, a route that just launched in April. The new service marks the first nonstop flight from Miami to the African continent since 2000. [[MiamiHerald](#)]

15: Number of hours for a direct flight from Miami to Tokyo. The flight is a possibility if MIA officials on the Asia Task Force can get the proposed route approved for next year. While MIA believes the route would generate \$70 million in annual business revenue, the task force needs to determine the extent of demand for the route, as well as a participating carrier. [[MiamiToday](#)]

This column is produced by the Master Brokers Forum, a network of South Florida’s elite real estate professionals where membership is by invitation only and based on outstanding production, as well as ethical and professional behavior.