Miami Gastronomic Offering
Initial Business Analysis

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# Business problem: Mestiza Group restaurant development in US

key talking points
- New restaurant development.
- US Expansion - Florida target location
- Gastronomic proposal.
- Business Plan - proposal consolidation.

Miami-Dade area location analysis is considered valuable for development
•Provide information on preconceptions and educated guess for different variables or factors help strengthen the case for investment
•Data driven and guided discussion to areas of interest, removing distracting factors
• Leverage current gastronomic developments, county information and analysis on the areas will remove uncertainty from partners and new investors, linking this Data directly to the decisions.

Miami-Dade Demographics
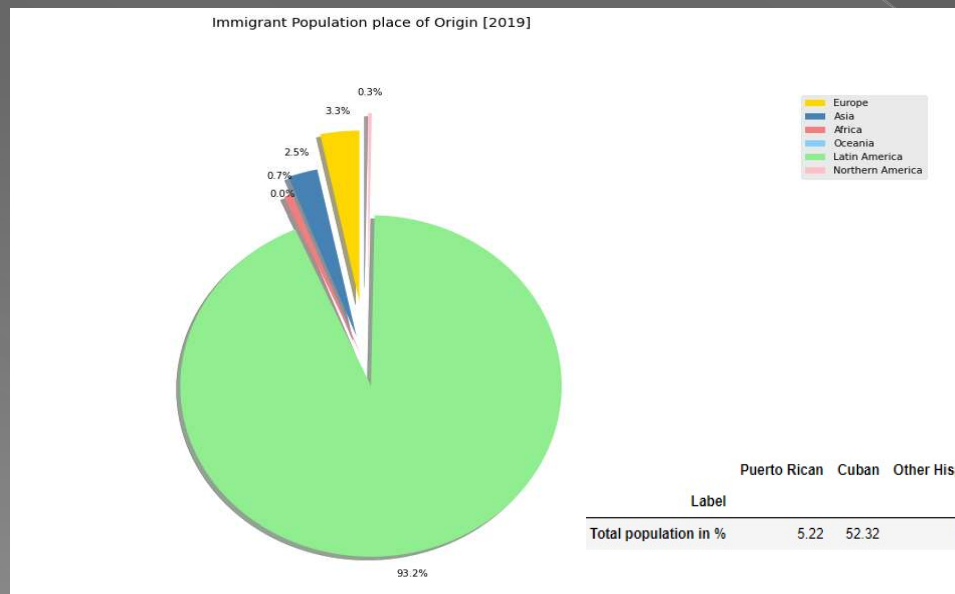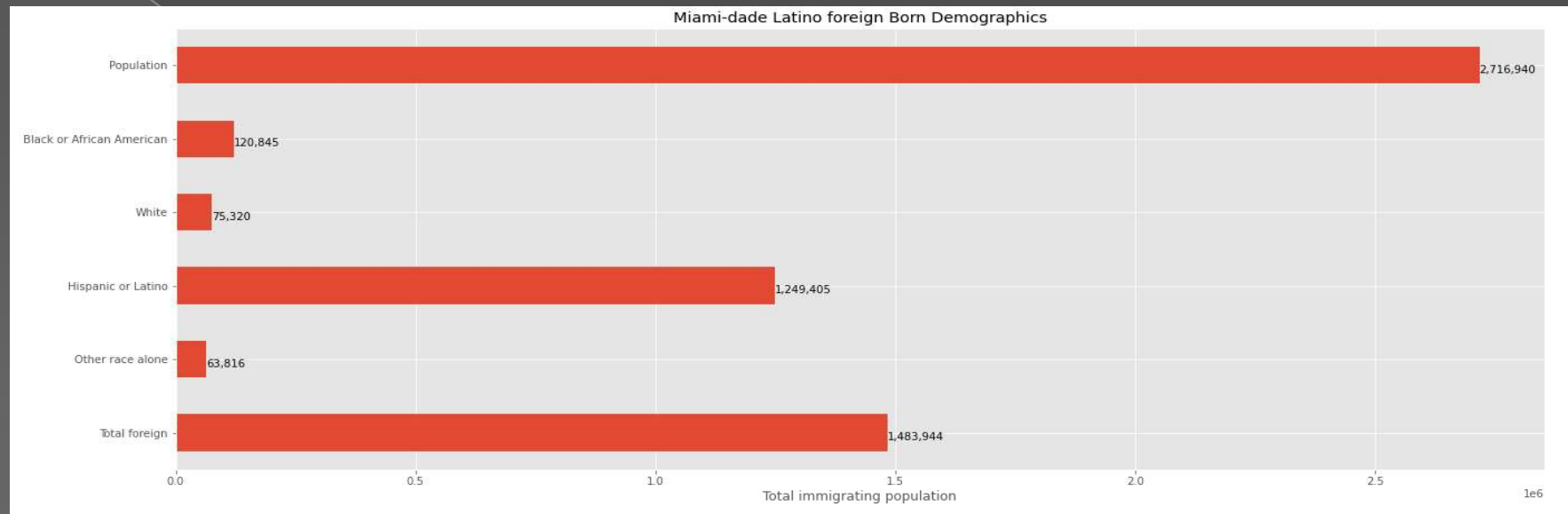

Miami-dade Population Age Demographics by race
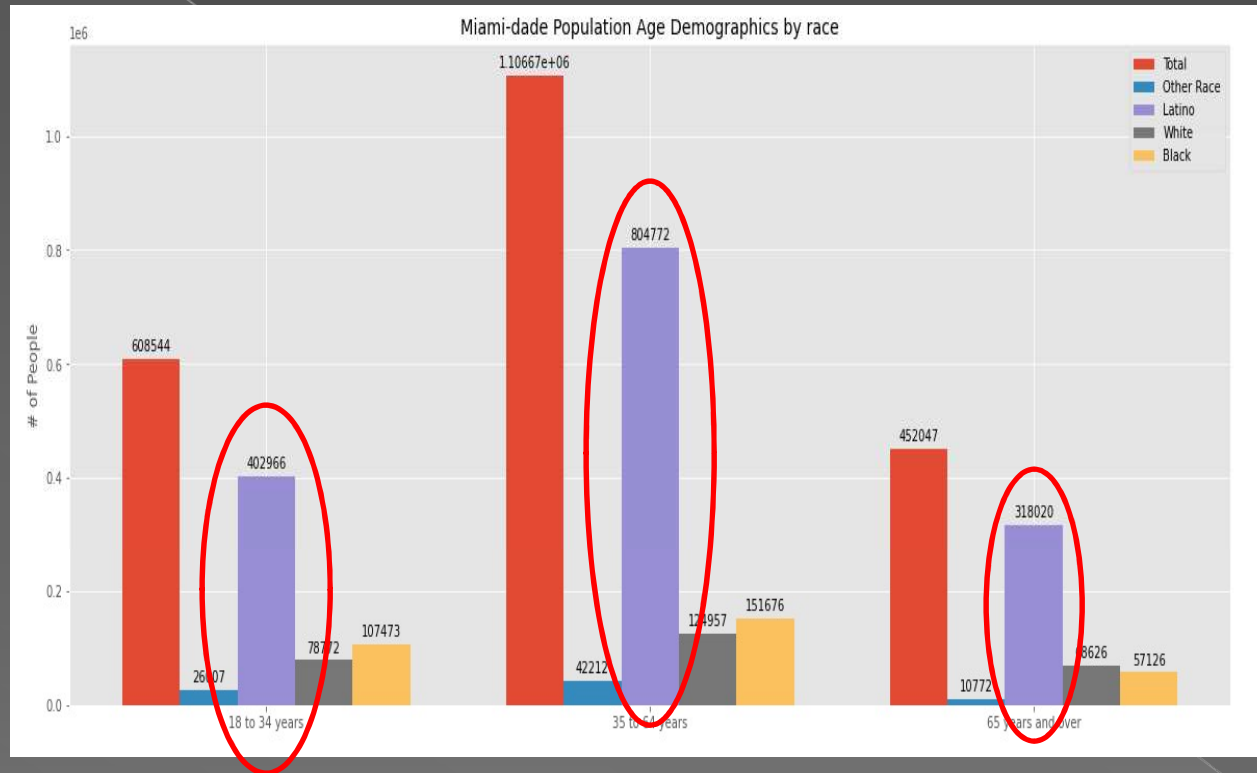
Age Range 35 - 64 that represent the majority of the population tell us Miami-Dade different to the conception people have of Florida as an State preferred by the Retired, is significantly young.

Label	population	18 to 34 years	35 to 64 years	65 years and over
Total Population	2716940	608544	1106670	452047
Other Races	106731	26007	42212	10772
Latino	1886364	402966	804772	318020
White American	347010	78772	124957	68626
Black American	416126	107473	151676	57126

strong presence of Latino population on the Miami-Dade area quantifying out of Total population, totaling 1,8MM out of 2.8MM in Miami-Dade County.

Immigration & Latino Demographics

Miami-dade Latino foreign Born Demographics

Category	Value
Population	2,716,940
Black or African American	120,845
White	75,320
Hispanic or Latino	1,249,405
Other race alone	63,816
Total foreign	1,483,944

Total immigrating population

Immigrant Population place of Origin [2019]

Legend: Europe, Asia, Africa, Oceania, Latin America, Northern America

0.3%, 3.3%, 2.5%, 0.7%, 0.0%, 93.2%

Based on the Graphic and percentual division we can see the Cuban population as a majority among the Latino community with a 52.32%, in Later years the presence of Venezuelan population has become a significant % ranked among the following top Latino Communities in Miami-Dade.

Label	Puerto Rican	Cuban	Other Hispanic	Dominican	Central American	Honduran	Nicaraguan	Other South American	Colombian	Venezuelan
Total population in %	5.22	52.32	6.04	3.71	4.01	3.81	6.2	5.72	7.37	5.6

Income Demographics

According to Miami-Dade Beacon Council for 2020 Households in Miami-Dade County earn a median yearly income of $52,269. 34.5-percent of the households earn more than the national average each year.
Based on the information provided by U.S Bureau of Labor, Households in the Miami-Fort Lauderdale-West Palm Beach, FL, metropolitan area spent an average of $57,472 per year in 2018–19, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Janet S. Rankin noted that this figure was significantly lower than the $62,395 average expenditure level for households in the United States.
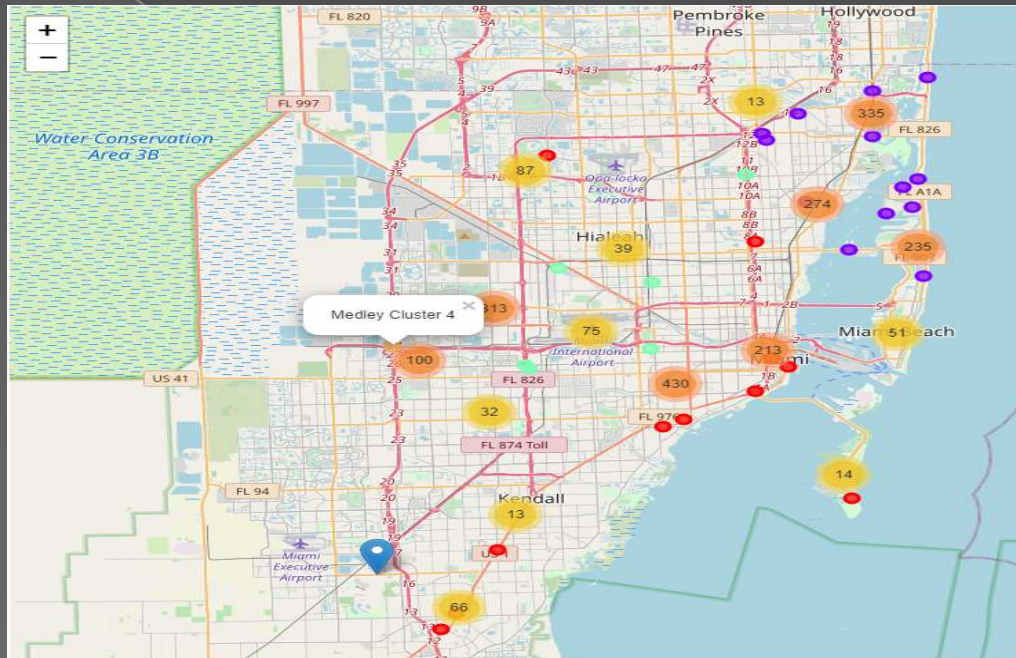
Miami Neighborhoods vs Communities
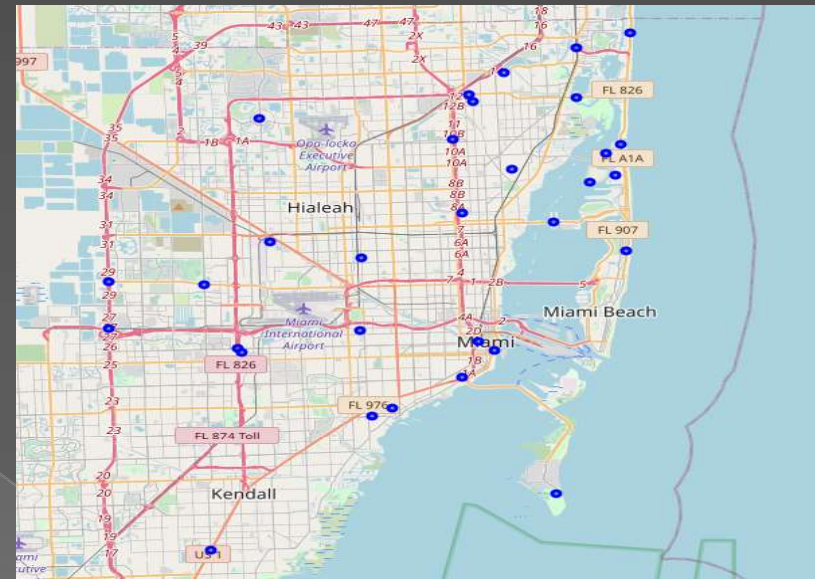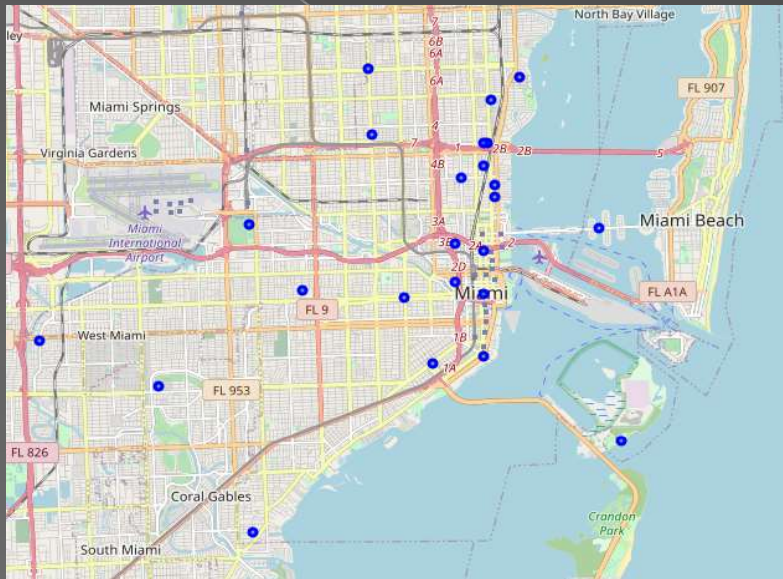
•Better area covered based on communities
•Improved detail and easier approach on Cities and town of interest demographics and economic analysis for phase 2
•Optional locations outside of tradicional neighborhood base for analysis on Real State, and development expenditure

Venue cluster Analysis

Given the diversity of the communities, we approached the communities based on the Top Restaurant Venues Categories as areas with significant population of each cuisine, this information should help to guide the gastronomic proposal and theme of the Restaurant by our Stakeholders and provide an starting point for further analysis on the selected Areas.

• Changed in Venue Analysis to more specific categories, can be expanded to provide insight on selected areas
•Better area covered based on Restaurants and cuisines of interest to Mestiza Group Development
•Ranked Venues by occurrence on each Cluster and cross analyzed with Cities included on each cluster

Community	Community Latitude	Community Longitude	Venue	Venue Latitude	Venue Longitude	Venue Category
Aventura	73	73	73	73	73	73
Bal Harbour	64	64	64	64	64	64
Bay Harbor Islands	73	73	73	73	73	73
Biscayne Park	54	54	54	54	54	54
Coral Gables	93	93	93	93	93	93
Cutler Bay	25	25	25	25	25	25

Cluster 1 – Recommendation Analysis 1
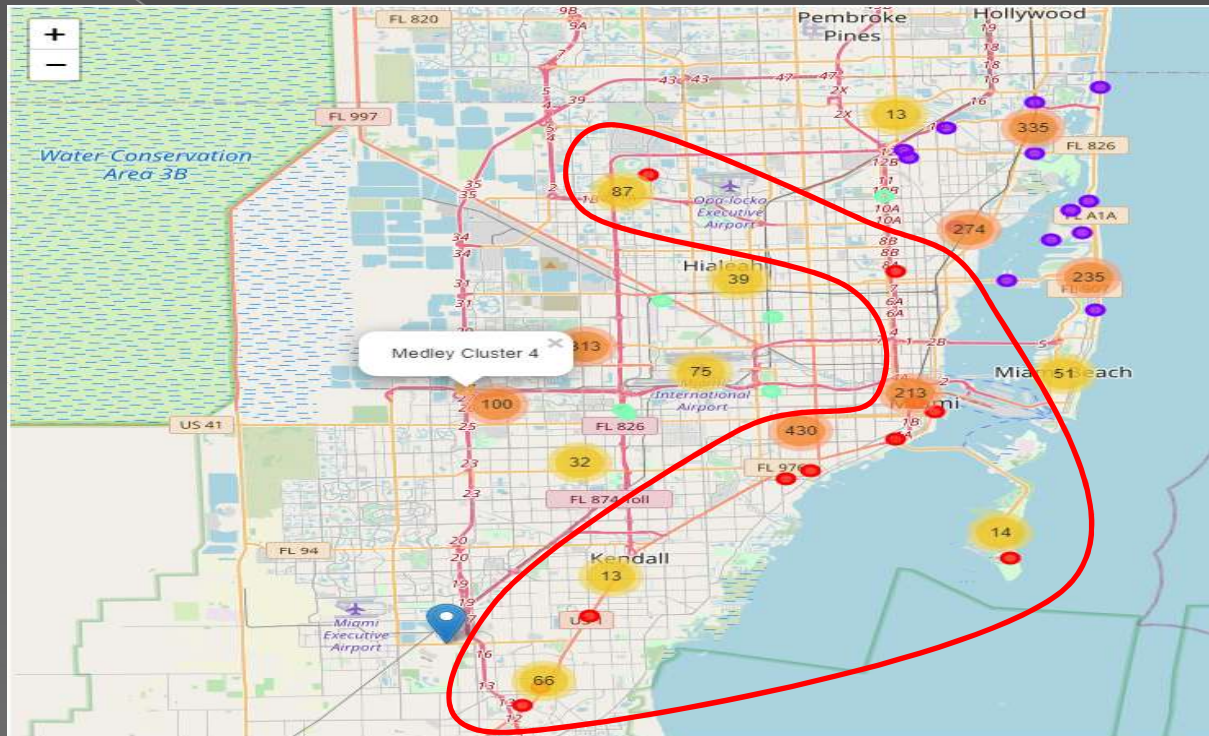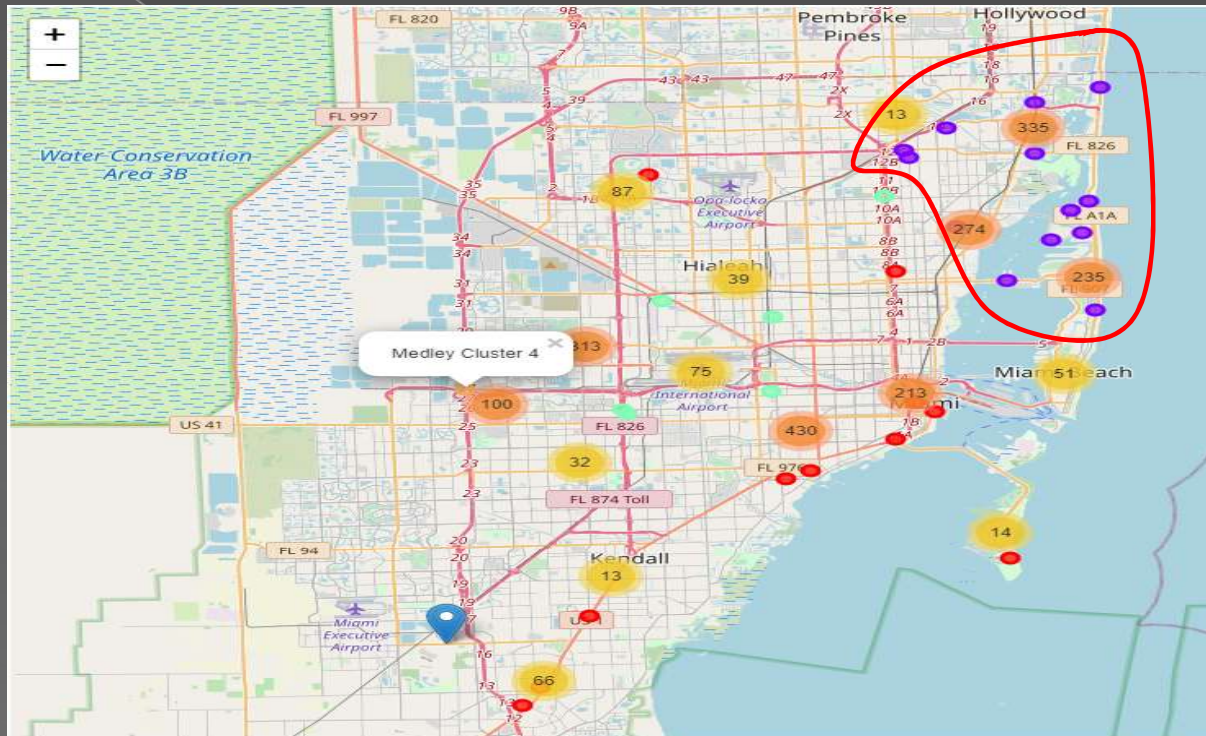

Cluster 1 – Cities

1. Coral Gables
2. Cutler Bay
3. El Portal
4. Homestead
5. Key Biscayne
6. Miami
7. Miami Lakes
8. Pinecrest
9. South Miami
10. Virginia Gardens
11. West Miami

• Include important such as Miami, Key Biscayne, Coral Gables, and West Miami correspond to the Southern Miami-Dade area, with excellent locations and plenty of Beach front properties.
• Include great location for international Chef and restaurants and nearby cities traffic.
• 67.49-percent of the households earn more than the national average each year
• Highest spenders in Food in the County with some cases a Median of $ 20,204 ranging to $10,000.
•Important city landmarks and tourism included in Miami city.
•Communities in the cluster have a good proximity with this interesting area, and may present more accessible options in terms of commercial rent and cost for the proposal,
•Clustered evidence of a strong Cuban & Spanish Venue presence coming on Top

Cluster 2 – Recommendation Analysis 2

Cluster 2 – Cities
1. Aventura
2. Bal Harbor
3. Bay Harbor Island
4. Biscayne Park
5. Golden Beach
6. Indian Creek
7. Miami Beach
8. Miami Gardens
9. North bay Village
10. North Miami
11. North Miami Beach
12. Sunny Isle Beach
13. Surfside

•Great Locations including Luxury Areas, filled with Hotels and Tourist affluence, it can highlight Miami Beach
• Miami Beach Coast line beach and other attractions such as golf courses, parks, and other amenities among wich
•Competes also with a great display of art, culture and fine dining.
•Area is relatively small 7.1 square miles between Biscayne Bay and the Atlantic Ocean, which brings relevance to other cities on the cluster as optional locations.
•Bal Harbour portrays deluxe oceanfront hotels, resorts, single-family and condo residences
• Cluster also present some of the highest Median yearly income of $64,843. 45.99-percent of the households earn more than the national average each year. and expenditure in food ranging $ 11,000
•Nearby attractive communities succh as North Bay Village, North Miami, North Miami Beach all excellent location and distance to the centers with higher affluence make great options for locations.
• Cuban and Brazilian influence in this case along with Peruvian cuisine proposals.

Conclusions and Recommendations

Demographic Analysis Discussion
• Strong presence of Latino population serving as 69.42% of the Total population of Miami-Dade
•Cuban community holds the lead as the most represented among the Latino Population with a 52.32% followed by Puerto Ricans, Colombians and Venezuelans as the most representative groups both
• Communities immigrations driven by social and political exodus driven by recent country crisis
•Direct connection on these communities with their homeland, their customs and their food creating a high demand for this cuisines and more vanguard proposals that will help this communities thrive both economically and culturally.
• 1.3MM are foreign born 66.23% and 93.2% of those are Latino immigrant population.
•Age Group 35 to 64 Years represented in approximately ~72% majority of the population fits in a young adult range
• Median household ~ 52k USD, income analysis
• The data shown that Households Married with No kids and Family Households hold a majority of % over the 50k joint income with significant % of people on the top tiers over 100k USD.

Miami Venue Analysis discussion
•52 Categories Related to food driven by the ID predefined from Foursquare API documentation and 801 unique venues that are overlapped in some cities due to the proximity
•2 Cluster suggested based on the results due to restaurants in the area, gastronomic influence but will have to be crossed with real state information, locations availability and budget.

Recommendations
• The previous discussion of course, does not imply that Cluster 1 & 2 are guaranteed as optimal locations
•Recommend to expand analysis on desired locations and include additional metrics based on proposal details along with any additional variables from stakeholders.
• High number of restaurants in the clusters areas selected, that could reasons which would make them suitable for a new restaurant could eventually result in location which has not only no nearby competition but also other factors taken into account such as menus, price, reviews and other factors of interest that will drive the final decision along with all other relevant conditions met.
• Phase 2 Analysis to include Real State and linked demographics to the target communities to set base for in depth market analysis
• Phase 2 to Include details on specific restaurants and proposals along with target addressed based on feedback and data analysis