

Torino Capital LLC analyzes advantages of investing in Fortaleza

Torino Capital considers Fortaleza as one of the most important Brazilian Cities to invest

NEW YORK, NY, USA, August 2, 2019 /EINPresswire.com/ -- It is not only for its tourist potential, its natural beauties and its working and hospitable people that Fortaleza is a great city to invest. The capital of the state of Ceará is an important commercial and industrial center of Brazil, as well as a strategic partner for international investors. Fortaleza has a population of 2.7 million, which makes it the fifth most populous city in the country. According



to the latest research published by the Brazilian Institute of Geography and Statistics (IBGE), Fortaleza has the 10th highest GDP among all Brazilian municipalities. According to the United Nations Development Program (UNDP), the Human Development Index (HDI) of the capital of Ceará is 0.754, a figure considered high.

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Fortaleza represents a valuable logistics hub for trade exchanges between Brazil and the rest of the world. It's the largest tax-exempt zone in the country in terms of operation and territory.”

Fabiano Borsato - Chief Operating Officer of Torino

At the beginning of July, Fabiano Borsato (the Chief Operating Officer of [Torino Capital](#)) attended a meeting with the Mayor of Fortaleza, Roberto Cláudio, in New York. The virtues of one of the most important Brazilian cities were discussed. Borsato emphasizes the strategic relevance of Fortaleza, which due to its privileged geographic location, is situated next to the port with the shortest transit time between Brazil, the United States and Europe, the Port of Pecém. This is because Fortaleza is only a little over 5,500 kilometers from both destinations. The COO of Torino Capital also highlights the valuable logistics hub that Fortaleza represents for trade exchanges

between Brazil and the rest of the world. Adjacent to the Port of Pecém, the first Export Processing Zone (ZPE) of the country was put into operation. This tax-exempt zone remains the largest in Brazil in terms of service and territory.

Fortaleza is ranked 8th in the cost-effectiveness category for FDI Magazine's American Cities of the Future, a publication of the British group The Financial Times, specialized in foreign investments, which analyzed 218 cities in the Americas for the 2019-2020 biennium. An international recognition that is in line with a national award that Fortaleza received from the Brazilian Government Accountability Office, for its excellence and transparency in dealing with public resources. The city's current administration has taken many actions, managed by Mayor Roberto Cláudio, to increase the visibility of Fortaleza's competencies and potentialities to other countries and foreign investors. Here are some of the most significant points that make Fortaleza a safe and strategic city to invest.

Technological innovation

The government through its Program of Support for Technological and Creative Parks of the City of Fortaleza (ParqFor) encourages the lodging of technology-based companies, offering a 60% exemption from the Service Tax of Any Nature (ISSQN), up to 100% from the Real Estate and Urban Tax (IPTU) and up to 100% for the Tax on the Transmission of Real Estate (ITBI). This initiative is linked to the Competitive Fortaleza Program, explained in more detail later. The [University of Fortaleza \(Unifor\)](#) officially inaugurated, in July 2017, its Technological Park (TEC), which currently houses the companies Casa Magalhães, Eletra Energy, Esmaltec, Ivia, Mob Telecom, Nacional Gás, Pathfind and Softtek.

In April 2019, the capital of Ceará inaugurated AnjoNAP Fortaleza, the newest communications hub of Latin America, a 9,000-square-meter in total area undertaking, installed in a privileged location of the city, Praia do Futuro. Through Fortaleza, Brazil and Angola are pioneers in the digital integration of the Atlantic, because both countries created the first digital bridge between Latin America and the African continent. In addition to being a significant business catalyst, the facility hosts two new intercontinental submarine cables that are already in operation, the Monet and the South Atlantic Cable System (SACS). Fortaleza has 12 submarine fiber-optic cables that connect South America, North America, Africa and Europe, making it the second most connected city in the world.

Municipal Consortium Urban Operations Program.

The City Statute of Fortaleza foresees the use of an urban development instrument called Consortium Urban Operations (OUC) to revitalize areas in need of physical and social improvements. The actions of social and urban recovery happen through partnerships between public power and the private initiative. The private initiative benefits from the fact that it receives incentives to build projects in specific areas of the city. Remembering that, when it comes to consortium operations, there are counterparts, for example, the goal of interventions must always be to bring positive transformations to the city in the urban, environmental and social spheres.



Pinto Martins, Fortaleza International Airport

Depending on the characteristics of each area, this program seeks to attract investments gearing towards diverse activities, but that meet these characteristics since the interventions alter occupation parameter and use of that place. Residents of the selected areas benefit from these changes that have the potential to improve the quality of life of the place where they live and also to create new opportunities for economic and social development. The set of measures and interventions carried out are coordinated by the municipality and involve residents, owners and private investors.



Fortaleza, Brazil

The city of Fortaleza has been investing in this development model since the 1990s. Improvements made in the city range from implantation of trees and the construction of roads to the generation of jobs. According to data from the Municipal Department of Urbanism and Environment (Seuma), the capital of Ceará would now be the city with the most significant number of partnerships following this model in Brazil, surpassing even the cities of Rio de Janeiro and São Paulo. To date, there are seven operations already consolidated, and among the 14 new areas with potential for new OUCs, the Urban Central-West Consortium Operation, which is already being debated at the City Council of Fortaleza.

Airport Hub

In May 2018, the new airport hub at Fortaleza Pinto Martins International Airport began its operations, a successful result of a strategic partnership among Air France, KLM and Gol. Through this initiative, the city gains a high differential and becomes a vital facilitator center of flight connections. Today, the hub allows customers to have access to the best international direct flights to destinations in Argentina, Colombia, French Guiana, United States, Cape Verde, Portugal, Italy, Germany, France, the Netherlands. The offer of international flights, which used to be eight flights, has now reached almost 50, with the potential to reach 60 flights.

Currently, the [Fortaleza International Airport](#) is going through a renovation, due to be completed in 2020. The focus of the improvement is to expand and to modernize the airport, whose total area will be practically doubled. New accesses are being created; the lane is being upgraded; baggage planning is being restructured. All this to ensure the reception of new passengers, who are already multiplying. According to Fraport (a German company that runs Pinto Martins), during the first quarter of 2019, the number of foreign passengers rose more than 130%, compared to the same period in 2018.

The airport hub has been a real boost for Fortaleza's economy and the entire state of Ceará's economy as well. In addition to tax revenues for the state and the municipality, the expansion of Pinto Martins' capacity and its establishment as a strategic airport means opening new jobs, new business opportunities, and possibilities for new partnerships. People of Fortaleza and the entire productive chain of the city have only to gain from the effectiveness of the airport hub, which facilitates the logistics of many passengers, mainly foreign tourists who want to enjoy the natural beauties of more than 30 kilometers of beach.

Competitive Fortaleza Program

In August 2017, Mayor Roberto Cláudio launched the Competitive Fortaleza Program intending to provide to citizens and investors with an innovative, favorable and agile environment not only to overcome challenges but mainly to create opportunities for the emergence and growth of companies and new businesses. Four main lines of action contemplated in this program are: Incentives and Regulations, Public-Private Arrangements, De-bureaucracy and Labor Market. Among the Incentives and Regulations line, the Fiscal Incentives Program of Fortaleza (PRODEFOR) was created, to reduce taxes, such as IPTU, ISS and ITBI, to companies that establish themselves and create jobs in neighborhoods, whose human development indexes are less than 0.5.

By September 2018, this initiative had already produced 17 companies and encouraged the creation of more than 11 thousand jobs. Meanwhile, the Public-Private Arrangements line was responsible for launching the Fortaleza Bus Project, a double-deck executive bus tour line, in November 2018. Now, tourists have another way to get to know the city and tour around practically and pleasantly, through a new and fun service, used by essential tourist centers around the world.

In the line of De-bureaucracy, the Fortaleza Online Project was launched, a system of digital inclusion that enables agility in licensing services in an online and immediate way. The basis of the project is to share responsibility and transparency, meaning that, those involved in the information licensing process are co-responsible and all documents issued can be accessed by any citizen of the city. By way of comparison, an assessment on Real Estate Transmission Tax (ITBI), which used to take four days before, can now be done in 18 minutes.

Many actions were developed in the Labor Market line, such as small business fairs, solidarity economy groups, sustainable entrepreneurship programs, projects focused on female entrepreneurship, among others. The results of these actions made Fortaleza second best in the positive balance of jobs among Brazilian municipalities in the first quarter of 2019.

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