

PALM DRIVE CAPITAL OPENS OFFICE IN MIAMI TO BETTER SUPPORT LATAM INVESTMENTS

Palm Drive Capital, New York-headquartered venture capital and growth equity fund today announced the opening of a new office in Miami, Florida.



MIAMI, FLORIDA, U.S., December 29, 2020 /EINPresswire.com/ -- [Palm Drive Capital](#), New York-based venture

capital and growth equity fund today announced the opening of a new office in Miami, Florida. Partners Hendrick Lee and Nick Hsu are relocating to Miami to better support Palm Drive Capital's Latin American portfolio companies and their search for underserved venture markets in the US. The New York office will remain the headquarters of the firm.



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Nick Hsu, Partner at Palm Drive Capital

According to the 2017 Kauffman Index of Startup Activity, Miami is the top U.S region for entrepreneurship with the most recent report recording the rate of new entrepreneurs in the region increasing from .49% to .56% in a year. Furthermore, in recent years public tech giants such as Google, Facebook, Twitter, Spotify, Uber and Lyft have all based their LatAm headquarters in Miami. These moves, and Miami's growing reputation as a startup hub, are now attracting senior tech talent and global investors from cities such as New York, Boston and San Francisco.

Palm Drive has already invested in several high-growth LatAm startups, including the e-commerce unicorn Rappi, Lentesplus, Merqueo, Muy and LAIKA. With Miami acting as a gateway, Latin America is swiftly becoming a region with a blossoming tech environment and several valuable investment opportunities.

"We have had great experiences working with LatAm startup founders. There are so many untapped opportunities and brilliant ideas that just need the support of funding and cross-border connections," says Nick Hsu, Partner at Palm Drive.

Although Brazil is one of the most popular investment regions, Columbia, Chile, Argentina and Mexico are starting to get more attention. LatAm is home to a growing e-commerce and fintech scene, with many top investors and companies targeting the region. Utilizing the Miami entry-point, Palm Drive will focus its attention on areas and founders that many investors may overlook.

“We are extremely excited for Palm Drive to make this geographical expansion. Miami puts us in the perfect location to really develop the connections we need to further support Latin American startups. We are also looking forward to strengthening the connections we already have in the region,” concludes Hendrick Lee, Managing Partner at Palm Drive.

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About Palm Drive Capital

Palm Drive Capital is a New York-based venture capital and growth equity fund that invests in leading software and internet companies with a US focus. Since their launch in 2014, they've espoused the notion that innovators are everywhere. They also believe that the most successful founders are visionary and principled. Palm Drive has a unique combination of strong Silicon Valley roots and New York financial discipline. In addition to its investments on the West Coast, Palm Drive has a presence in emerging US tech centers including the Northeast, the Midwest, and the South. With backing from top entrepreneurs and institutions, Palm Drive also has an expansive and differentiated network that spans across the United States, Europe, South America and Asia. For more information, please visit www.palmdrive.vc.

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Miami

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