Sunny days, wild nights and a proximity to the Caribbean have long made Miami one of the world’s preeminent party towns. Now, new money—much of it tied to tech—and a laissez-faire attitude have made it one of the most dynamic destinations in America. From a restaurant landscape dominated by young, collaborative chefs and restaurateurs to popping nightlife and contemporary art scenes, we share why the Magic City is only getting hotter.

In this tourism-driven town, hotels have long been prime showcases for high-level art and pioneering design. Faena has a rotating number of installations and exhibitions in and around the hotel itself, its outdoor areas, and its special-events space, the Faena Forum. The hotel’s Faena Art Center Project Room acts as a venue for exhibitions like photographer Tony Kelly’s sexy, saturated images of Miami Beach.