

MEMORANDUM

HRCCD
Agenda Item No. 3(B)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: September 9, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution declaring as surplus approximately 7.286 acres of County-owned land located at 10740 SW 211 Street, Cutler Bay, Florida, consisting primarily of surface parking on the south side of the South Dade Government Center Site (Property); declaring as surplus, subject to certain conditions, an additional 3.416 acres of adjacent land on the Property's west side (Fleet Operations Property); revising the inventory list of real properties for affordable housing, after a public hearing, to include the Property and the Fleet Operations Property in accordance with section 125.379, Florida Statutes; approving of and authorizing the County Mayor to execute a Lease Agreement between Miami-Dade County (as Landlord) and TAF SDGC, LLC, a Florida limited liability company (as Tenant) for the development of the Property with 352 units of affordable housing, residential amenities, and surface parking, for a term of 99 years, with a projected revenue in the amount of \$27,076,155.00 in rental income, and approving the granting of a five-year option to tenant, subject to certain conditions, to lease the Fleet Operations Property for the purpose of developing an additional 323 units of affordable housing and parking spaces, with a projected revenue of \$79,024,074.00 in ground rental income; waiving Resolution Nos. R-407-19 and R-64-16; directing and authorizing the County Mayor to negotiate and finalize terms and conditions of option Lease and Rental Regulatory Agreement, and to execute same; and to exercise all provisions contained therein and to take all actions to effectuate same

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Commissioner Danielle Cohen Higgins.


GBK/jp


Geri Bonzon-Keenan
County Attorney

MDC001

Date: October 1, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Resolution Approving, Pursuant to Section 125.379, Florida Statutes, a Lease and Development Agreement between Miami-Dade County and TAF SDGC, LLC, a Florida Limited Liability Company, for County Property Located at 10740 SW 211 Street, Cutler Bay, Florida

Executive Summary

This item seeks approval, pursuant to section 125.379, Florida Statutes, of a Lease and Development Agreement (Lease) between Miami-Dade County (County), as landlord, and TAF SDGC, LLC, a Florida limited liability company, an affiliate of Terra International Services, LLC (Terra), a Florida limited liability company (Tenant), as tenant, for the lease of approximately 7.286 acres of County land, located at 10740 SW 211 Street, Cutler Bay. This new development will help alleviate Miami-Dade County's housing shortage by adding at least 352 units of housing affordable to moderate-income families (120 percent of Area Median Income and below) with a 99-year affordability period.

Situated near the South Dade Government Center (SDGC) and alongside major transportation corridors, this project will turn a underused parking lot into a new affordable housing development with various amenities, including free Wi-Fi, a pool, clubhouse, fitness room, flexible workspace, and surface parking spaces for the residents. The projected total ground rent revenue of this development is \$27,076,155.00 with an initial rental payment of \$5,755,000.00.

Additionally, the Lease includes a five-year exclusive option to lease (Option to Lease) the 3.416 acres of adjacent County property (Fleet Operations Property), which includes portions of Folio numbers 36-6007-000-0551 and 36-6007-000-0552. In the event the Fleet Operations Property becomes available as Surplus Property, the Tenant or an affiliate of the Tenant will build a minimum of 323 additional units of affordable housing with some surface parking spaces for the residents of said units (Project Phase 2). In the event the option is exercised, the total number of affordable housing units will be a minimum of 675 units. The projected total ground rent revenue for the Project Phase 2 would be \$79,024,074. 00. At that time, the County will enter into a new lease with the Tenant or an affiliate of the Tenant, which will mirror the terms of the Lease. This new lease (Option Lease) would not require Board of County Commissioner (Board) approval unless there are material changes other than the following: the legal description, the conceptual plans with the minimum number of units (323), the rent schedule, and the milestone deadlines which will run from the effective date of the Option Lease.

This item seeks approval from the Board to revise, in accordance with section 125.379(1), Florida Statutes, and after a public hearing, the inventory list of real properties available for affordable housing use to include the Property and the Fleet Operations Property. The provision of affordable housing represents a public purpose consistent with promoting community interest and welfare. The residential units will meet the requirements to qualify as "affordable" as per section

420.0004(3), Florida Statutes, with rents capped at those established by the United States Department of Housing Development (HUD) or the Florida Housing Finance Corporation (FHFC) for households earning no more than 120 percent of Area Median Income. This cap on rents will remain in place for the entire 99-year lease term. This recommendation is in line with my priorities to expand long-term affordable housing opportunities during an urgent affordability crisis.

Recommendation

It is recommended that the Board approve, pursuant to section 125.379, Florida Statutes, the attached resolution, which accomplishes the following:

1. Revises, in accordance with section 125.379(1), the inventory list of real properties available for affordable housing use, after a public hearing, to include the Property and the Fleet Operations Property, subject to certain conditions.
2. Approves the terms of and authorizes the County Mayor or County Mayor's designee to execute the Lease between the County and Tenant, for the long-term lease of the Property, to be developed with a minimum of 352 units of affordable housing, residential amenities, and parking spaces for the residents of the affordable housing units, for a term of 99 years, with a projected revenue in the amount of \$27,076,155.00 in ground rental income, including an initial rent payment of \$5,755,000.00. In the event the Option to Lease related to the Fleet Operations Property is exercised the total ground rent revenue for both phases will be \$106,100,229.00.
3. Authorizes the County Mayor or County Mayor's designee to exercise all rights and provisions contained in the Lease that are not reserved by the Board, including, but not limited to, termination and amendment provisions, the granting of the Option to Lease and execution of the Option Lease between the County and the Tenant or an affiliate of the Tenant for the development of the Fleet Operations Property, and the following provisions that authorize the County Mayor or County Mayor's designee to: (a) review and approve documents, plans, applications, and requests required or allowed by the Tenant to be submitted to the County pursuant to the Lease; (b) consent to actions, events, and undertakings by the Tenant or extensions of time periods for which consent is required by the County, including, but not limited to, extensions of time for the performance of any obligation by the Tenant under the Lease; (c) execute any and all documents on behalf of the County necessary or convenient to the foregoing approvals, consents, and appointments; (d) assist the Tenant with and execute on behalf of the County any applications or other documents, needed to comply with applicable regulatory procedures and to secure permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Property and the Project; (e) amend the Lease to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry out the purposes of the Lease; (f) execute or consent, at the County Mayor or the County Mayor's designee sole discretion, to subleases or assignments, bifurcations, partial assignments and partial terminations of the Lease, including any amendments, extensions, and modifications thereto; (g) execute recognition and non-disturbance agreements and issue estoppel statements; and (h) amend the Lease to incorporate reasonable market lender protections based on the type of development and financing required for the Project and the County's reasonable requirements for and limitations upon such protections, which revisions may include, without limitation, revisions to the cure period provided to the Lenders herein.

4. Waives Resolution No. R- 407-19 (requiring four weeks' advance notice to be provided for the non-competitive lease of County land pursuant to sections 125.379, Florida Statutes), and Resolution No. R-64-16 (requiring a lease termination in the event that an emergency arises where the County requires the Property) for this transaction.

Scope

The Property is located within County Commission District 8, which is represented by Commissioner Danielle Cohen Higgins. However, the scope is countywide because the affordable housing units and the residential amenities to be built by the developer will be available to eligible residents of Miami-Dade County.

Fiscal Impact/Funding Source

The developer will finance the Project without public funds. The Lease will generate an estimated total ground rental income of \$27,076,155.00 for the Project, including an initial rental payment of \$5,755,000.00. If the Tenant and Landlord enter into the Option Lease for Project Phase 2, the new lease will generate additional ground rental income of \$79,024,074.00, for a combined total ground rental income of \$106,100,229.00. Tenant will share with the County a percentage of any profits generated upon the sale or transfer of the Project and the Lease. Additionally, the Tenant will contribute \$100,000.00 towards the relocation of the trailer operated by the Animal Services Department (ASD) which is currently located on the Property and is in bad condition and must be replaced. The relocation costs are currently estimated to be approximately \$500,000.00 if the relocation involves the purchase of a new trailer and connection to water and electricity, and up to \$2,000,000.00 if the relocation involves the purchase of a building, instead of a trailer, to accommodate ASD's needs. The funding source for the relocation costs, above the Tenant's contribution, is the Countywide General Fund, specifically Fund G3002, Dept AD01010000.

In accordance with Section 2-10.4.2 of the Code of Miami-Dade County, Florida, two appraisals were obtained by the Internal Services Department (ISD) to estimate the market value of the Property and the Fleet Operations Property, which together comprise approximately 10.74 acres. An appraisal review was also procured. The review found both appraisals compliant with applicable appraisal standards. As explained above, the current development concept contemplates a development in two phases, 7.286 acres more or less for Phase 1 and 3.416 acres more or less for Phase 2. The reported annual market rents of the appraisals for an affordable housing project on the entire site were \$900,000.00 and \$875,000.00 (Attachment 1 to the Memorandum), with an average of \$887,500.00, or \$82,635.00 per acre. This equates to an annual market rent of \$603,235.50 for the Phase 1 of the Project.

Track Record/Monitoring

ISD will be responsible for monitoring and managing the terms and conditions of the Lease. The Project will be monitored by a team of real estate and development professionals under the purview of Raquel M. Matas, ISD's Real Estate & Development Special Advisor, or her designee. Compliance with the affordable housing regulations regarding eligible tenants and rental caps will be monitored by the Public Housing and Community Development Department (PHCD) under the purview of Director Alex Ballina or his designee.

Delegation of Authority

Upon the approval of the resolution, the County Mayor or County Mayor's designee will be authorized to exercise the provisions contained in the Lease other than those reserved to the Board, including, but not limited to, termination and amendment provisions, the granting of the Option to Lease and execution of the Option Lease between the County and the Tenant or an

affiliate of the Tenant for the development of the Fleet Operations Property, and the following provisions that authorize the County Mayor or County Mayor's designee to: (a) review and approve documents, plans, applications, and requests required or allowed by Tenant to be submitted to the County pursuant to the Lease; (b) consent to actions, events, and undertakings by the Tenant or extensions of time periods for which consent is required by the County, including, but not limited to, extensions of time for the performance of any obligation by the Tenant under the Lease; (c) execute any and all documents on behalf of the County necessary or convenient to the foregoing approvals, consents, and appointments; (d) assist the Tenant with and execute on behalf of the County any applications or other documents, needed to comply with applicable regulatory procedures and to secure permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Property and the Project; (e) amend the Lease to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry out the purposes of the Lease; (f) execute or consent, at the County Mayor or County Mayor's designee sole discretion, to subleases or assignments, bifurcations, partial assignments and partial terminations of the Lease, including any amendments, extensions, and modifications thereto; (g) execute recognition and non-disturbance agreements and issue estoppel statements; and (h) amend the Lease to incorporate reasonable market lender protections based on the type of development and financing required for the Project and the County's reasonable requirements for and limitations upon such protections, which revisions may include, without limitation, revisions to the cure period provided to the Lenders herein.

Background

The County, through ISD (except the parcels assigned to the Miami-Dade Fire Rescue Department) owns and operates the property known as SDGC, which consists of approximately 31.71 acres, within the town of Cutler Bay. The County acquired the SDGC property, which includes the Property and the Fleet Operations Property, in 1967 and 1968, through the following conveyances: Warranty Deed dated June 13, 1967, recorded in Official Records Book 5591, at Page 124, of the Public Records of the County; Warranty Deed dated April 18, 1967, recorded in Official Records Book 5591, at Page 121, of the Public Records of the County; and Special Warranty Deed dated October 8, 1968, recorded in Official Records Book 6140, at Page 694, of the Public Records of the County.

If the SDGC property were to be seen as two separate "parcels" ("north" and "south"), the "north parcel" houses the SDGC Building, a branch of the County Public Library, a courthouse, fire and police stations, and parking lots. The "south parcel" consists mostly of surface parking lots, with approximately 7.286 acres, within the Property, plus the Fleet Operations Property, with an area of approximately 3.416 acres, where the County's fleet operations are located. The Tenant originally submitted a proposal to lease the Property and the Fleet Operations Property, totaling approximately 10.74 acres on the south parcel, to build 500 (later increased to 675) units of affordable housing rentals, in one phase. The County was not able to provide an alternative site to relocate the uses on the Fleet Operations Property or resolve issues related to its close proximity to the fire station. The Tenant then proposed to build the Project described above on the Property, which the County would be able to Surplus. The Tenant also requested an option to lease the Fleet Operations Property if it were to become available within the next five years, to develop the Project Phase 2, also described above. The Property is mostly comprised of surface parking lots, although ASD currently provides cat spaying and neutering services (ASD Services) out of the trailer, which is located on a portion of the Property. The trailer and or the ASD Services will be relocated, so that ASD will be able to continue to render the ASD Services to the community. ISD and ASD are currently seeking alternative locations, which could be either another location for a new trailer since the existing trailer is in bad condition, or a building

purchased for ASD to render its services. The Tenant is contributing \$100,000.00 to assist with the relocation costs. The surface parking lots serve mostly as overflow parking and as the site of the ASD trailer, and there will be sufficient remaining parking elsewhere on the “north parcel” to accommodate the SDGC users’ parking needs.

Terra is, as per the Tenant’s proposal, a local award-winning real estate development company which has successfully completed over 8 million square feet of development throughout South Florida. Terra has other projects with the County, including Grove Central in Coconut Grove and Upland Park. The County, in accordance with section 125.379, Florida Statutes, seeks to lease the Property to the Tenant, an affiliate of Terra, so long as the Tenant develops the Property with a minimum of 352 units of affordable housing, with rents capped at those established for individuals and families earning no more than 120 percent of the area median income, the residential amenities and parking for the residents, and timely complies with all rules, regulations, laws and ordinances and provisions of the Lease. The County will only be leasing, not conveying in fee simple, the Property to the Tenant, and if the Tenant fails to use the Property in accordance with the requirements of the Lease and within the stated timeframe, then the County has the right to terminate the Lease. The Lease also includes the potential to grant the Tenant an Option to Lease the Fleet Operations Property if the County is able to relocate the use currently located thereon, resolve issues related to its proximity to the Fire Station, and has no other public use for such property, as determined in the sole discretion of the County Mayor or County Mayor’s designee. In such event, the Tenant, or an affiliate of Tenant, would develop a minimum of an additional 323 units of affordable housing, all as further explained above and as detailed in the Lease. The community benefits related to the Project are outlined in Attachment 2 attached hereto and incorporated herein by reference.

Due Diligence Review

ISD initiated a review of the Tenant’s proposal in collaboration with other County departments, including the Regulatory and Economic Resources Department and the Water and Sewer Department to ensure that all requirements under Implementing Order 8-4 and section 125.379, Florida Statutes, were observed. The departments completed the portion of the review that determines whether there are any impediments on the proposed County-owned property that would preclude the development of the Project and the Project Phase 2 as described in the Tenant’s proposal. Through this review process, ISD completed all due diligence required under I.O. 8-4, found no impediments to the leasing of the properties, and concluded that the Property and Fleet Operations Property can be declared County Surplus Property, assuming the trailer is relocated, and further assuming that the County can relocate the uses located on the Fleet Operations Property and resolve issues related to its proximity to the Fire Station. The Findings and Recommendations Memorandum signed on May 11, 2023, has since been updated and included as Attachment 3 to this Memorandum.


Additionally, a “Responsibility Entity Due Diligence Review” was conducted by ISD to determine whether the Tenant is a responsible entity. The responsibility review required a look into the ownership composition of Tenant, its financial condition and obligations, as well as its capabilities, integrity, past performance, experience, and capacity for performing under a lease contract for the development of affordable housing. The Responsible Entity Due Diligence Memorandum (labeled as Attachment 4 to this Memorandum) advises that the Tenant has a record of capability to develop the Property and the Fleet Operations Property and has no significant responsibility issues.

Attachments:

- 1) Appraisals and Appraisals Review

Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners
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- 2) Community Benefits Statement
- 3) Updated Findings and Recommendations Memorandum
- 4) Responsible Entity Due Diligence Memorandum

A handwritten signature in blue ink, appearing to read 'Carladenise Edwards', with a horizontal line underneath it.

Carladenise Edwards
Chief Administrative Officer

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December 4, 2023

Ms. Jessica Gutierrez
Real Estate Officer
Miami-Dade County Internal Services Department
111 NW 1st Street, 24th Floor
Miami, FL 33128
305-375-2132
Jessica.gutierrez@miamidade.gov

RE: Appraisal Review of Appraisals by CBRE and Blake & Associates of
South Dade Government Center Excess Land
10750 SW 211 Street
Cutler Bay, FL 33189
Client Reference: R-797-00
CBRE Reference: File No. CB23US062828-1
Blake Reference: South Dade Government Center Excess Land

Dear Ms. Gutierrez:

In accordance with your request, we have reviewed the CBRE appraisal and Blake Appraisal, both having the above referenced subject property, conducted on behalf of Miami-Dade County's Internal Services Department. Our individual review of each report (see appraisal review reports provided) have been conducted in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) Standard 3. Per request, this memorandum serves as an executive summary of both reports, including a statement of recommendation as requested based upon the reviews.

Comparison of Blake & CBRE Appraisals

	Blake	CBRE
Effective Date of Value		
Potential Units Unencumbered	806	806
Market Value Unencumbered	\$22,000,000	\$26,000,000
Implied Value per Unit	\$27,295.29	\$32,258.06
Market Rent Unencumbered	\$1,329,075	\$1,800,000
Implied Cap Rate	6.04%	6.92%
Potential Units Encumbered	500	500
Market Value Encumbered	\$15,000,000	\$12,500,000
Implied Value per Unit	\$30,000	\$25,000
Market Rent Encumbered	\$900,000	\$875,000
Implied Cap Rate	6.00%	7.00%

Overall Review Conclusions:

Both the Blake and CBRE appraisals are well developed and supported.

Based on our review of each appraisal, as referenced in the appraisal review reports provided for each, the analyses in the appraisal reports are appropriate given their intended use. Furthermore, the appraisal reports reviewed are not misleading and logically support the final value conclusion(s), leading to credible assignment results. The appraisal reports under review are both acceptable.

In so much as we've been asked as part of the scope of our appraisal review of both reports, to provide this executive summary and comparison of the reports, as well as including a statement of recommendation of one of the two based upon the reviews, we submit the following:

The Blake estimates of values as unrestricted and restricted are based on an analysis of ten recent sales of development sites from within the subjects same and similar South Dade market area, with all sales located south of Eureka Drive. In contrast, the CBRE appraisal uses sales from a broader geography. Specifically, the CBRE estimate of value as unrestricted relies on sales of development sites which are all located north of the subject's submarket, while 50% of the set of comparables used to estimate the market value as restricted are also located in submarkets north of the subjects. Considering the Blake appraisal relies on comparables which have greater geographic relevance to the subject site, the estimates of value, as unrestricted and restricted, are considered to be of slightly greater reliability than those of the CBRE appraisal.


Both the Blake and CBRE appraisals provide an opinion of market rent for the subject site as unrestricted and as restricted, with annual rent determined by applying a market-derived land capitalization rate, referred to as a rent multiplier, to each appraisal's respective opinions of market value under each scenario. The opinions of rent multiplier (capitalization rate) in each appraisal, for each valuation scenario, are well supported by the data and analysis presented.

Considering the Blake appraisal relies on comparables which have greater geographic relevance to the subject site, the estimates of value, as unrestricted and restricted, are considered of slightly greater reliability than those of the CBRE appraisal. As such, for the clients intended use, we recommend placing most reliance on the estimates of market value and market rent in the Blake Appraisal.

Sincerely,



Charles E. Badell, MAI
State-Certified General Real Estate Appraiser
Florida Certificate # RZ 3182



James Andrews, MAI, CRE, FRICS, ASA
State-Certified General Real Estate Appraiser
Florida Certificate RZ 4094



APPRAISAL REPORT

South Dade Government Center Excess Land
10750 SW 211 Street
Cutler Bay, Miami-Dade County, FL 33189
Resolution R-797-00



PREPARED FOR

Ms. Jessica Gutierrez
Real Estate Officer
Miami-Dade County Internal Services
111 NW 1 Street, Suite 2460
Miami, FL 33128

PREPARED BY

Joseph J. Blake and Associates, Inc.
5201 Blue Lagoon Drive
Suite 270
Miami, FL 33126



JOSEPH J. BLAKE AND ASSOCIATES, INC.
REAL ESTATE VALUATION AND CONSULTING

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December 8, 2023

Ms. Jessica Gutierrez
Real Estate Officer
Miami-Dade County Internal Services
111 NW 1 Street, Suite 2460
Miami, FL 33128

Re: South Dade Government Center Excess Land
10750 SW 211 Street
Cutler Bay, FL 33189

Dear Ms. Gutierrez:

As requested, we have prepared an appraisal of the property referenced above presented in the attached Appraisal Report. The purpose of the appraisal is to develop an opinion of the following values:

Table with 4 columns: Value, Date of Value, Interest Appraised, Value Type. Rows include 'As Is - Market Value - H&B Use', 'As Is - Market Rent - H&B Use', 'As If Positioned For Development of 500 Affordable Housing Units - Market Value', and 'As If Positioned For Development of 500 Affordable Housing Units - Market Rent'.

The subject's site consists of approximately 467,849 SF or approximately 10.74 acres of land. The site is irregular and is level and at street grade. The property is formally situated within the Town of Cutler Bay and is zoned Town Center District. The property is also located within the SMART Corridor Rapid Transit Zone, which is anticipated to permit the development pursuant to a Special Exemption process pursuant to Chapter 22C-3.1 with development standards under the Mixed-Use Corridor District. The Special Exception process would permit density up to 150 units per acre (with an available bonus of 25% for affordable housing) and a height of up to 15 stories (with an additional 6 stories available if affordable housing is developed). At the maximum density, the site could be improved with 1,611 housing units, or, if the 25% bonus for affordable housing is used, a total of 2,013 units. However, market derived data suggests that in reality, the site would be developed at a density closer to 75 units per acre, at highest and best use.

The site is proposed to be developed with a lower density of 500 residential units, plus a 5,000 square foot childcare center, 4,000 square foot community/non-profit commercial building, sculpture garden, reading garden, and updated walking path along the adjacent canal. The resulting density equates to approximately 47 units per acre. All the residential units shall meet the minimum requirements to qualify as "Affordable" pursuant to Florida Statute 125.379, with 100 percent of the rents capped at those established for individuals and families earning no more than 120% of area median income. The property is to contain 240 (48%) 1-bedroom units; 165 (33%) 2-bedroom units; and 95 (19%) three-bedroom units."

Regional Offices: Atlanta | Boston | Chicago | Dallas | Los Angeles | Miami | Orlando | Phoenix | New York City | San Antonio
San Francisco | Washington D.C.

Blake & Sanyu Alliance: Tokyo | Osaka | Nagoya | Tohoku

The appraisal and the attached Appraisal Report have been prepared in conformity with and are subject to the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP). In preparing this appraisal, we considered the use of the three most widely recognized approaches to value: the Cost, Income Capitalization and Sales Comparison Approaches. The appraisal is subject to the attached Assumptions and Limiting Conditions and Definition of Market Value.

The appraisal did not use or rely upon unsupported conclusions relating to bias, such as characteristics relating to race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, disability, group homogeneity, or any other prohibited basis.

Based on the analysis of pertinent physical and economic factors, we have arrived at the following value opinions:

Value	Date of Value	Interest Appraised	Value Opinion
"As Is - Market Value - H&B Use"	8/10/23	Fee Simple Estate	\$22,200,000
"As Is - Market Rent - H&B Use"	8/10/23	Fee Simple Estate	\$1,329,075
"As If Positioned For Development of 500 Affordable Housing Units - Market Value"	8/10/23	Fee Simple Estate	\$15,000,000
"As If Positioned For Development of 500 Affordable Housing Units - Market Rent"	8/10/23	Fee Simple Estate	\$900,000

- All annual rental amounts assume annual rental escalations, estimated based on CPI
- The annual rental rate should be subject to re-appraisals to re-set the rental rates to then-appropriate market rates and underlying land values at various dates in the future.

EXTRAORDINARY ASSUMPTIONS

This appraisal assumes that the lands can be subdivided and positioned for the proposed affordable housing multi-family development. This appraisal is not based on any other extraordinary assumptions. The use of the aforementioned Extraordinary Assumptions might have affected the assignment results.

HYPOTHETICAL CONDITIONS

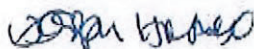
This appraisal is not based on any hypothetical conditions.

The opinion(s) of value are based on exposure times of 6 to 12 months, assuming the property was properly priced and actively marketed.

The attached Appraisal Report summarizes the documentation and analysis in support of our opinions. If you have any questions, please contact the undersigned. We thank you for retaining the services of our firm.

Respectfully submitted,

JOSEPH J. BLAKE AND ASSOCIATES, INC.



Joseph Hatzell, MAI
Partner
Florida-State-Certified General Real Estate Appraiser
No. RZ1302
Expires: November 30, 2024
jhatzell@josephjblake.com

CBRE VALUATION & ADVISORY SERVICES

APPRAISAL REPORT

SOUTH DADE GOVERNMENT CENTER
10740 SW 211TH STREET
CUTLER BAY, FLORIDA 33189
CBRE FILE NO. CB23US062828-1

CLIENT: MIAMI-DADE COUNTY
CLIENT REFERENCE NO.: R-797-00

CBRE

Date of Report: November 20, 2023

Ms. Jessica Gutierrez
MIAMI-DADE COUNTY
111 Northwest 1st Street, 21st Floor
Miami, Florida 33128

RE: Appraisal of: South Dade Government Center
10740 SW 211th Street, Cutler Bay, Miami-Dade County, Florida
CBRE, Inc. File No. CB23US062828-1
Client Reference No.: R-797-00

Dear Ms. Gutierrez:

At your request and authorization, CBRE, Inc. has prepared an appraisal of the market value of the referenced property. Our analysis is presented in the following Appraisal Report.

The subject is a 10.74-acre (467,849 sq. ft.) proposed carve-out of the 31.71-acre +/- South Dade Government Center facility intended for affordable housing and located at 10740 SW 211th Street in the Town of Cutler Bay, Florida.

The subject is proposed for the subdivision, site planning and development of a multi-family affordable housing community with 500 residential units and ancillary uses by a third-party developer identified as Terra International Services, LLC. The property is zoned Town Center District and located within the SMART Corridor Rapid Transit Zone, which is intended to permit the development pursuant to a Special Exception process pursuant to Chapter 33C-3.1 with development standards under the Mixed-Use Corridor District. The Special Exception process would permit density up to 150 units per acre (with an available bonus of 25% for affordable housing) and a height of up to 15-stories (with an additional 6 stories available if affordable housing is developed).

The purpose of this appraisal is to estimate the market value and the annual market ground rent for the subject property under the following two (2) scenarios:

1. Market Value of the 10.74-acres +/- at Highest and Best Use
2. Market Value of the 10.74-acres +/- "As If" Positioned for Development of 500 Affordable Housing Units and ancillary uses.

Both scenarios assume the site can be subdivided into a 10.74-acre developable site and positioned for development. The intent of the appraisal will be to set a baseline for negotiations and decision-making by the County.

Based on the analysis contained in the following report, the market value of the subject is concluded as follows:

MARKET VALUE CONCLUSION			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
Highest & Best Use	Fee Simple Estate	August 1, 2023	\$26,000,000
Annual Market Ground Rent at Highest & Best Use	Fee Simple Estate	August 1, 2023	\$1,800,000
As If For Affordable Housing	Fee Simple Estate	August 1, 2023	\$12,500,000
Annual Market Ground Rent As If for Affordable Housing	Fee Simple Estate	August 1, 2023	\$875,000

Compiled by CBRE

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), and the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. As a condition to being granted the status of an intended user, any intended user who has not entered into a written agreement with CBRE in connection with its use of our report agrees to be bound by the terms and conditions of the agreement between CBRE and the client who ordered the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Stuart Lieberman, MAI
Vice President
Cert Gen RZ1074
www.cbre.com/stuart.lieberman
Phone: (305) 381-6472
Email: stuart.lieberman@cbre.com

ATTACHMENT 2

Community Benefits Statement

The following are the benefits being provided by this project. In accordance with Ordinance No. 24-30, the following are the community benefits related to the development of the property:

- (1) **Binding obligations and non-binding commitments to provide amenities, benefits, urban revitalization, cash incentives, or improvements to the community where the development is located, and benefits to adjacent or other communities affected by the development.**

The Project will consist of a minimum of 352 units of affordable housing and residential amenities to include a pool, a clubhouse with a fitness room, shared workspace, an outdoor kitchen/grilling area, free WIFI in this area, and surface parking spaces for the residents of the units. The units shall meet the requirements to qualify as “affordable” as per section 420.0004(3), Florida Statutes, with rents capped at those established for individuals and families earning no more than 120 percent of the area median income as published by the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation for Miami-Dade County. The cap will be in place for the duration of the term of the 99-year lease, as opposed to the minimum requirement of 30 years. If Project Phase 2 is built, there will be construction of a minimum of an additional 323 units of affordable housing for a total of 675 units of affordable housing in a cohesive two-phased development.

The Project will be built in accordance with the County’s Sustainable Building Programs requirements, and to at least a LEED Silver certification rating. Other environmentally sustainable requirements of the Project include:

- a) Electric vehicle charging stations;
- b) Installation of energy efficient “cool roof” (or green roof);
- c) Installation of Energy Star products for all appliances and AC systems in the residential units;
- d) Tracking of energy usage and carbon emissions in an effort to reduce same; and
- e) Maintenance of indoor air quality in the apartment units to standards that meet or exceed national ambient indoor air quality laws.

The Project will be located within a Rapid Transit Zone (RTZ), readily accessible to public transportation.

- (2) **Funds that are contractually required to be invested into the development and the community.**

The Tenant will develop and build the Project without reliance on government funding or tax credits, utilizing instead private capital from its own sources, equity investors, and/or commercial loan financing. The Project will generate total ground rent revenue for the County in the amount \$27,076,155.00 including an initial rental payment of \$5,755,000.00. If Tenant (or an affiliate) and the County enters into the Option Lease for Project Phase 2, the total ground rent revenue for Project Phase 2 will be \$79,024,074.00, for a combined total ground rent revenue of \$106,100,229.00. Additionally, the Tenant will pay the County a percentage of the profits it generates upon a sale or other transfer of the Project.

The Tenant will contribute \$100,000.00 towards the relocation of a trailer and the services provided therein, operated by the Miami-Dade County Animal Services Department, which trailer currently sits on a portion of the Property proposed to be leased to Tenant.

- (3) **Number and type of direct and indirect jobs, both temporary and permanent, anticipated to be created by the development, the wage benefit levels of each, and any apprentice or job training programs.**

The Tenant and its contractor, architect and other design professionals, and all subcontractors, shall comply with the County's Small Business Enterprise program and payment of Responsible Wages in accordance with the County's ordinances regarding the same. The Tenant advises that it expects to employ 400 workers during the development and construction of the Project, and 400 workers during the development and construction of Project Phase 2, and the wages will comply with applicable ordinances. Residents First Training and Employment Program applies. The Tenant shall require that its contractor(s) shall, at a minimum, use SBD's hiring clearinghouse, Employ Miami-Dade Register, and Employ Miami-Dade Project- all available through CareerSource.

- (4) **Neighborhood amenities and infrastructure that will be created by the development, including streetscape improvements, green space, and park.**

The Tenant will coordinate and lead a community engagement and planning process to solicit meaningful input from the community stakeholders (residents, government entities and their representatives, and businesses), related to ancillary improvements that may be built on County property adjacent to the Property, that could include a splash pad, an extension of the public walkway along the Black Creek Canal located to the south of the Property, a pedestrian bridge crossing the Canal, and a 7,000 sq ft building for community purposes such as a day care center, non-profit collaborative workspace, or other community uses. Based on the community engagement process, which will include at least two townhall meetings, the Tenant will prepare a report that will include a summary of the input received, a list of the specific improvements recommended by the Tenant based on said input, a conceptual design, and a cost proposal to design and build said improvements, if the County decided to build any of the proposed improvements and/or to contract with the Tenant to do so, neither of which the County is obligated to do.

- (5) **Compliance, reporting, and monitoring of contractual requirements**

The Tenant will provide all the reports necessary to monitor the development progress, sustainability requirements, construction, operations, and all proof of revenue generated by the Project that supports the revenues belonging to the County.

- (6) **Consequences for failure to meet any contractual requirements and the County's remedies.**

If the Tenant fails to use the Property in accordance with the requirements of the Lease and within the stated timeframe, then the County will have various rights, depending upon the defaults, including, but not limited to, specific performance, injunction, termination of the Lease, and all other rights available to a Landlord in law and equity in the State of Florida.

Memorandum



Date: May 16, 2024

To: Daniella Levine Cava
Mayor

From: Alex Muñoz, Director
Internal Services Department

Subject: Updated Findings and Recommendations for the Proposal Received from TAF SDGC, LLC, an affiliate of Terra International Services, for a Leasehold Interest of a Portion of South Dade Government Center
Portions of Folio Nos.: 36-6007-000-0537, 36-6007-000-0551 and 36-6008-000-0060 (Phase I) and Portions of Folio Nos.: 36-6007-000-0551 and 36-6007-000-0552 (Phase II)

Executive Summary

This is to update the due diligence review conducted by the Internal Services Department (ISD), pursuant to Implementing Order 8-4 (IO 8-4), to review and determine if there are any impediments to the conveyance of a leasehold interest in County-owned land at the South Dade Government Center (SDGC) to TAF SDGC, LLC, a Florida limited liability company, an affiliate of Terra International Services, LLC, a Florida limited liability company (collectively Terra). Terra has proposed the development of affordable housing pursuant to Section 125.379 of the Florida Statutes, on approximately 10.74 acres of County-owned land on the south side of SDGC, located at 10740 SW 211 Street and including Folio Nos. 36-6007-000-0537, Folio 36-6007-000-0551, Folio 36-6008-000-0060, and Folio 36-6007-000-0552 (Property).

The initial Findings and Recommendations Memorandum dated May 11, 2023, noted that the title report was pending. Since then, the title report has been received and analyzed. The County may proceed with a lease of the Property, subject to existing utility easements, and provided the leasehold area excludes rights of way that are subject to reversion.

Background

Terra submitted a proposal for the conveyance of a leasehold interest on the Property to develop 500 (later increased to 675) affordable housing rentals, and amenities, in one phase, with all units meeting the definition of "affordable" pursuant to Sections 420.0004(3) and 125.379, Florida Statutes. ISD commenced the process set forth in IO 8-4 to conduct due diligence to determine whether there are any restrictions or limitations contained in the deed, restrictive covenants, or other contracts that would preclude the conveyance of the Property or that would result in a significant financial impact to the County as the result of such leasehold conveyance.

ISD reviewed the title report, which identified various utility easements and right-of-way conveyances. The title report also included a right-of-way deed to the County, which contains a reversionary clause should the subject property no longer be utilized for right-of-way purposes. The location of each of the abovementioned restrictions and conveyances could not be ascertained from the review of the legal description alone and must be confirmed through an American Land Title Association (ALTA) survey which ISD has requested from Terra. Additionally, the following issues were identified:

- 1) About 3.416 acres of the Property that Terra is seeking to lease are currently being utilized by the County for fleet operations and other uses (Fleet Operations Property), and the County is not able to declare that property as surplus. Thus, Terra has requested to allow the project to proceed in two phases. Phase 1 would include approximately 7.286 acres of property (Phase 1 Property). Phase 2 would include approximately 3.416 acres of property

(Phase 2 Property - Fleet Operations). The County would lease the Phase 1 Property to Terra and give Terra an option to lease the Phase 2 - Fleet Operations Property if it becomes available as surplus property in the County's sole discretion.

- 2) The Phase 1 Property consists mostly of surface parking lots, but there is a trailer which the Animal Services Department (ASD) uses to provide cat neutering and spaying services to the community (ASD Services). ISD and ASD are working on relocating the trailer and the ASD Services, and Terra has offered to assist financially with the relocation costs.

Recommendation

Based on its updated findings, ISD notes that once the ASD Services are relocated, the Phase 1 Property is not needed for County purposes and may be declared surplus and leased to Terra, subject to all existing encumbrances and any rights granted thereby. Further, if the County is able to relocate the uses located on the Fleet Operations Property, and address issues related to its proximity to a Miami-Dade Fire Rescue Department station, the Fleet Operations Property may also be declared surplus and leased to Terra, subject also to existing encumbrances and applicable easements and rights-of-way.


- c: Danielle Cohen Higgins, Commissioner, Commission District 8
Geri Bonzon-Keenan, County Attorney
Gerald K. Sanchez, First Assistant County Attorney
Jess M. McCarty, Executive Assistant County Attorney
Office of the Mayor Senior Staff
Yinka Majekodunmi, Commission Auditor

Memorandum



Date: May 23, 2024

To: Honorable Commissioner Danielle Cohen Higgins
Commissioner

From: Daniella Levine Cava
Mayor 

Subject: Responsible Entity Due Diligence on TAF SDGC, LLC, an affiliate of Terra International Services, LLC pursuant to Section 125.379, Florida Statutes, for a Leasehold Interest on a Portion of South Dade Government Center Portions of Folio Nos.: 36-6007-000-0537, 36-6007-000-0551 and 36-6008-000-0060 (Phase I) and Portions of Folio Nos.: 36-6007-000-0551 and 36-6007-000-0552 (Phase II)

Executive Summary

This memorandum sets forth the due diligence review as required in Implementing Order (IO) 8-4, for the Miami-Dade County (County) Internal Services Department (ISD) to provide details concerning the responsibility of proposed tenant, TAF SDGC, LLC, an affiliate of Terra International Services, LLC (collectively Terra), which submitted the attached proposal for a long-term lease to develop affordable housing pursuant to Section 125.379, Florida Statutes. This memorandum further summarizes and updates ISD's findings in connection with the submitted proposal as required by IO 8-4. Due diligence is ongoing, as noted below. The determination of responsibility is ultimately a decision of the Board of County Commissioners (Board).

Background Information

When an application is referred by a County Commissioner and a determination has been made that the property can be declared surplus, IO 8-4 requires the County Mayor to prepare a memorandum to the referring County Commissioner setting forth: (i) whether the terms and conditions set forth in the application for sale or lease of County-owned property meet the requirements of community interest and welfare or affordable housing purposes; (ii) whether there are obstacles to the proposed conveyance or lease, or adverse findings discovered during the responsibility review of the proposed purchaser or tenant; (iii) the ownership composition of the proposed purchaser or tenant; (iv) the market value or market rental of the real property, including the appraised value or, if no appraisal has been conducted for land estimated to have a fair market value less than \$5,000,000.00, the value set forth in the property appraiser's website (Resolution No. R-333-15); (v) with respect to nonprofit entities seeking to lease County-owned real property, the estimated rent that would be payable in lieu of paying ad valorem taxes on the real property sought to be leased; and (vi) the identification of the department and the person who will be monitoring compliance with the terms of the lease or deed.

In accordance with IO 8-4, ISD conducted the necessary due diligence in response to a request by Terra to lease approximately 10.74 acres of the County-owned property at South Dade Government Center (SDGC) described below (Overall Property), for the purpose of constructing, operating, and maintaining a project of 500 (later increased to 675) affordable housing units (Original Proposal). The County ascertained that approximately 3.416 acres of this Overall Property is currently being used for its fleet operations and other related uses (Fleet Operations Property), and therefore not available to the proposer. Terra then proposed to lease the available acreage, approximately 7.286 acres (Property), to build a minimum of 352 affordable residential units and related amenities and parking for the residents (Project) for a term of 99 years. The residential amenities include a pool, a clubhouse with a pool deck with an outdoor kitchen/grilling area, fitness room, flexible workspace, and free Wi-Fi in the area. In addition to the proposed

lease of the Property, Terra is requesting a 5-year exclusive option to lease (Option to Lease) the Fleet Operations Property, which is adjacent to the Property, should that property become available to be designated surplus at the County’s sole discretion. Terra would build, as Phase 2, a minimum of an additional 323 units of affordable housing and some surface parking for the residents. The residents of Phase 2 will share the residential amenities being built as part of the Project, and will also share the parking spaces, as needed, to accommodate parking needs.

This due diligence memorandum is limited to providing the information required within IO 8-4 and relies upon the information received from Terra to conduct the responsibility review of the single-purpose entity formed on May 17, 2023, and its principals. Pursuant to IO 8-4, determinations regarding a Proposer’s “responsibility” are ultimately made by the Board and, where the delegated authority exists to contract, the County Mayor, to identify issues of business judgment and policy. The term “responsible entity” relates to the entity’s financial condition, capability, experience, and past performance, and considers honesty, integrity, skill, business judgment, experience, capacity for performing under the contract, and previous conduct, including but not limited to, meeting its financial obligations. Analysis of previous conduct shall include, but not be limited to, consideration as to whether the requestor or other entity in which the requestor has a controlling financial interest, was previously conveyed or leased County-owned property which was later the subject of an involuntary reverter or lease termination by the County.

Commission District:	8, Commissioner Danielle Cohen Higgins
Managing Departments:	Internal Services Department (ISD); Miami Dade Fire Rescue (MDFR); Transportation and Public Works (DTPW)
Lot Size/Description:	Approx. 10.74 acres located at 10740 SW 211 ST, Cutler Bay, FL 33189; See attached legal description (Property)
Folio Numbers:	Folio Nos. 36-6007-000-0537, 36-6007-000-0551, 36-6008-000-0060, and 36-6007-000-0552

Departmental Due Diligence:

The results of the Responsible Entity Due Diligence as detailed in Implementing Order 8-4 are as follows:

- (i) **Whether the terms and conditions set forth in the application for sale or lease of County-owned property meet the requirements of Section 125.379 of the Florida Statutes for affordable housing purposes.**

Terra proposes to develop a minimum of 352 residential units, related amenities, and surface parking for the residents of the units. All residential units shall meet the minimum requirements to qualify as “affordable” pursuant to Section 420.0004(3), Florida Statutes, with rents capped at those established for individuals and families earning no more than 120% of area median income. The aforementioned rent caps shall be in place for the entire 99 year lease term. If Terra is able to exercise the Option to lease the Fleet Operations Property, Terra will build a minimum of an additional 323 units of affordable housing meeting the above definitions, along with some surface parking for the residents of the units in Phase 2. The combined parking spaces for the Project and Phase 2 will be sufficient to accommodate all residents.

(ii) **Whether there are obstacles to the proposed lease, or adverse findings discovered during the responsibility review of the proposed tenant:**

- a) **General Obstacles:** The Property and the Fleet Operations Property, if it becomes available, may be redeveloped in the manner proposed by Terra, subject to the Special Exception process pursuant to Chapter 33C-3.1 with development standards under the Mixed-Use Corridor District, unless Terra proceeds under the provisions of the Live Local Act (SB 102) which may eliminate the need for the Special Exception process. The Property is connected to a sanitary sewer system. Additional findings on property due diligence are as noted in the attached Findings and Recommendations memorandum.

Since the date of the above-referenced memorandum, Terra has provided a proposed sketch and legal description for the area initially proposed to be leased, which is approximately 10.74 acres. Terra has also provided separate sketches and legal descriptions for the 7.286 acres on which the Project would be built, and the 3.416 acres (the Fleet Operations Property) on which Phase 2 would be built if Terra is able to exercise the Option to Lease. Additionally, ISD has completed the title report and, upon review, identified noteworthy encumbrances: easements, agreements, and conveyances including a right-of-way deed to the County that contains a reversion if the subject land is not utilized for right-of-way purposes. The lease would be granted subject to all easements and encumbrances of record. Additionally, Terra must be required to comply with all applicable laws, rules, and regulations and further be required to take the leasehold interest in the Property in its "as-is/with all faults" condition. Provided the lease is subject to all restrictions, easements, and matters of record, ISD did not identify further property restrictions, limitations, or encumbrances that would preclude the lease of the Property or the Fleet Operations Property, that may result in a significant fiscal impact to the County.

While the Findings and Recommendations memorandum addressed specific matters pertaining to property restrictions and buildability noted above, the Property, which consists mostly of surface parking lots, is partially occupied by a trailer (Trailer) utilized by the County's Animal Services Department (ASD) for spaying and neutering cats. Efforts are currently underway to relocate the Trailer.

- b) **Compliance with existing agreements:** Pursuant to Resolution No. R-612-21, the Board previously awarded a contract to Terra for a transit-oriented development and lease at Dolphin Station. Additionally, the County also has an existing agreement with an affiliate entity, GRP Grove Metro Station, LLC, for a transit-oriented development and lease at the Coconut Grove Metro Station. The Department of Transportation and Public Works has confirmed that there are currently no known defaults on either of the above developments.
- c) **Entity contracting with the County:** The proposed entity contracting with the County is TAF SDGC, LLC, a Florida limited liability company single-purpose entity created for the proposed project and lease of the Property. The Florida Department of State Division of Corporations website (Sunbiz.org) shows the principal address listed as 3109 Grand Avenue, #349, Coconut Grove, FL 33133. Articles of Organization were signed by Jack M. Mag as an authorized representative and

filed on Sunbiz.org on May 16, 2023. The ownership disclosure includes the following Federal Tax ID: 93-1406154. ISD completed the attached REDD Conveyance Due Diligence Checklist, which identifies a prior settlement in connection with the Surfside collapse in Miami Beach and an open case alleging construction negligence against Terra International Services, LLC. Please refer to the checklist for greater detail.

d) Identification and Summary of Past Experience: Terra is proffering the experience and history of its affiliate entities in Terra Group to demonstrate the wherewithal to develop, finance, operate and maintain the Project. The application provides that Terra Group has been in business for over twenty (20) years and has eighty-eight (88) employees. The application also provides relevant affiliated projects by Terra Group that are either in progress or completed. Terra provided greater detail concerning the following ongoing projects:

- Grove Central in Coconut Grove
- Five Park in Miami Beach
- Upland Park at the Dolphin Station
- Miami Beach Convention Center Hotel in Miami Beach

Additionally, Terra has submitted the following firms as key personnel and first-tier contractors:

- Arquitectonica: Forty-five (45) years in business with 650 global employees.
- Bernardo Fort-Brescia, FAIA: Mr. Fort-Brescia is an AIA's Silver Medal recipient that founded Arquitectonica in the late 1970's. Mr. Fort-Brescia studied architecture and urban planning in Princeton University and a master's degree in architecture from Harvard University. Mr. Fort-Brescia has also taught at Harvard University, Florida International University and the University of Miami.
- Bilzin Sumberg: Twenty-three (23) years in business with 220 employees.
- Eric Singer: A partner at Bilzin Sumberg, Mr. Singer represents both public- and private-sector clients in the areas of government transactions, including public-private partnership (P3).
- Albert E. Dotson Jr.: Mr. Dotson is a Managing Partner for Bilzin Sumberg and handles federal and local government procurement contracts and compliance. Mr. Dotson work includes representing developers and contractors in complying with the government procurement procedures of various agencies of the Federal Government, State of Florida, Miami-Dade County, and the cities of Miami, Coral Gables, and Miami Beach
- Kimley Horn: Fifty-four (54) years in business with over 5,400 employees.
- John McWilliams: Mr. McWilliams has over twenty-four (24) years of experience in traffic engineering and transportation planning. Mr. McWilliams holds a Bachelor of Science degree in Civil Engineering from Ohio Northern University and is a member of Urban Land Institute (ULI) and the Institute of Transportation Engineers (ITE). A few of Mr. McWilliams's clients include the Florida Department of Transportation (FDOT), the City of Aventura, and the City of Pompano Beach.
- HSQ Group Inc.: Nineteen (19) years in business with forty (40) employees.

- Antonio Quevedo: Mr. Quevedo has over twenty-five (25) years of experience in civil engineering design, project, and construction management. Mr. Quevedo has completed numerous projects including residential, commercial and industrial developments. Additionally, Mr. Quevedo has worked on several municipal and neighborhood improvement projects for both Miami-Dade County's Water and Sewer Department and Department of Transportation and Public Works as well as the several municipalities throughout the County.
 - Lasarte LLC: Fifteen (15) years in business.
 - Felix Lasarte: Mr. Lasarte has been practicing law in the areas of zoning and government relations since 1994. Mr. Lasarte advises clients on governmental regulatory and procurement issues in South Florida. Additionally, Mr. Lasarte acquires, entitles, and develops properties throughout South Florida.
- e) **Financial Information**: Terra's proposal includes information on its financial strength as a local real estate development firm, noting various executed ground leases as well as the financing obtained in connection therewith. The proposal will generate an estimated ground rent of \$27,076,155.00, including an initial payment of \$5,755,000.00, for the Project. If Phase 2 is built, it will generate additional ground rental income of \$79,024,074.00, delivering an estimated total ground rental revenue to the County of approximately \$106,100,229.00 over the term of the lease. Additionally, the County will receive a percentage of the profits upon Terra's sale or transfer of the Project, as well as a percentage of the profits from any subsequent sale or transfer. Terra will contribute \$100,000.00 towards the costs of relocating the Trailer. The proposal included a development proforma which has been updated to indicate a total cost for the development of the Project of \$75,832,155.00 and a projected 10-year annual cash flow with net operating income of approximately \$6,726,703.00. If Terra can build Phase 2, the projected Phase 2 project cost is \$69,584,584.00 and a projected 10-year annual cash flow with net operating income of \$5,992,733.00.

(iii) The ownership composition of the proposed purchaser or tenant:

TAF SDGC, LLC is an affiliate of Terra, which is the initial applicant that submitted the proposal. Both entities are composed of the same principals. According to the Ownership Disclosure Affidavit submitted by Terra, the ownership composition of Terra is made up of David Martin, who has a 75% interest, and Pedro Martin, who has the remaining 25% interest.

(iv) The market value or market rental of the real property, including the appraised value or, if no appraisal has been conducted for land estimated to have a fair market value less than \$5,000,000.00, the value set forth in the property appraiser's website (Resolution No. R-333-15):

In accordance with Florida Statute 125.35, two appraisals were procured to estimate the market value of the Property, in addition to an appraisal review. The review found both appraisals compliant with applicable appraisal standards. The appraisals included the larger site, with a total of 10.74 acres. The current development concept includes dividing the asset into two distinct phases of 7.3 and 3.44 acres. The reported

market rent of the appraisals were \$900,000 and \$875,000, with an average of \$887,500, or \$82,635 per acre. This equates to a market rent of approximately \$603,235.50 for the 7.3-acre Property and \$282,281.16 for the 3.4-acre Fleet Operations Property.

- (v) **With respect to nonprofit entities seeking to lease County-owned real property, the estimated rent that would be payable in lieu of paying ad valorem taxes on the real property sought to be leased:**

Not Applicable.

- (vi) **Identification of the department and the person who will be monitoring compliance with the terms of the lease:**

ISD will be responsible for monitoring and managing the terms and conditions of the Lease. The Project will be monitored by a team of real estate and development professionals under the purview of Raquel M. Matas, ISD's Real Estate and Development Special Advisor, or her designee. Compliance with the affordable housing regulations regarding eligible tenants and rental caps will be monitored by the Public Housing and Community Development Department (PHCD) under the purview of Director Alex Ballina or his designee.

Should you have any questions or require additional information please contact ISD Director Alex Muñoz at 305-375-1113.

Attachments:

- 1) Terra Proposal
- 2) Sketch and Legal Description
- 3) Findings and Recommendations Memorandum
- 4) REDD Conveyance Due Diligence Checklist

c: Geri Bonzon-Keenan, County Attorney
Gerald K. Sanchez, First Assistant County Attorney
Jess M. McCarty, Executive Assistant County Attorney
Office of the Mayor Senior Staff
Yinka Majekodunmi, Commission Auditor
Alex Muñoz, Director, Internal Services Department

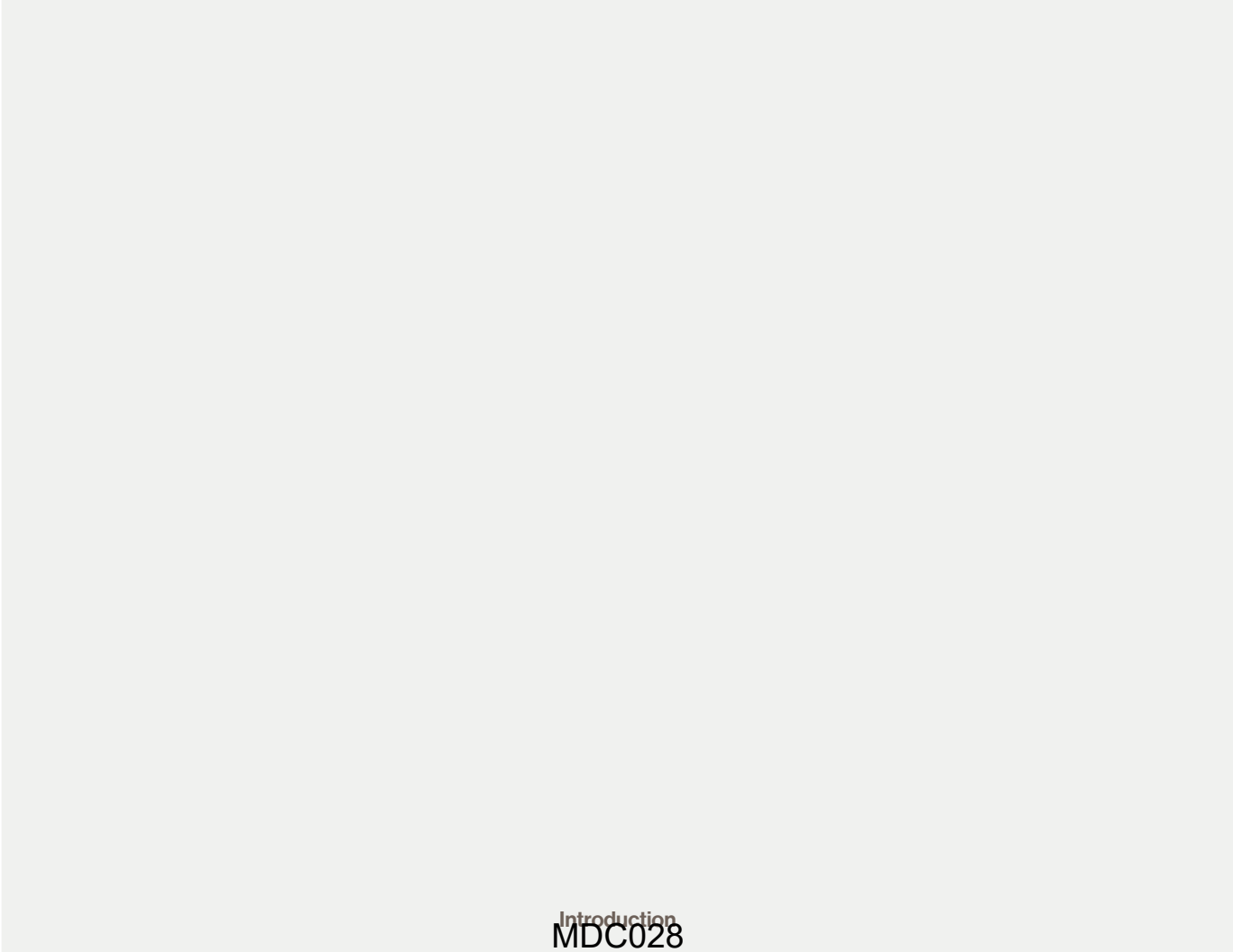


South Dade Government Center

MDC027



Terra International Services, LLC
3310 Mary Street, #302
Coconut Grove, FL 33133
305.416.4556



1. Introduction

1.1 Table of Compliance

The Proposed meets the requirements of Section 125.379, Florida Statutes, and Implementing Order 8-4.

Requirement	SECTIONS
Ownership Composition Disclosure	
Information Sufficient for Determination that Proposer is a Responsible Entity	Sections 2.3, 3, and 4.1
Property Address or Folio Number	Section 2.1
Explanation of how Project meets requirements of community interest and welfare, affordable housing purposes, or an economic development use	Cover Letter
Summary of Past Experience	Section 4.1
Key Personnel, Developer, and First-Tier Consultants and Contractors	Section 4
Estimated Cost of Construction	Section 2.3
Pro-Forma	Section 2.3
Financing Plan	Section 2.3
Length of time the entity has been active and the number of employees	Section 4.1
Project Schedule	Section 2.2
Rental Rate	Section 2.3

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1.2 Cover Letter

March 16th, 2023

RE: South Dade Government Center

District 8 Office
10710 SW 211 Street., Suite 103
Cutler Bay, Florida 33189
Attn: Commissioner Danielle Cohen Higgins

Dear Commissioner Cohen Higgins,

Terra International Services Florida, LLC ("Terra") is honored to put forth this proposal, pursuant to Section 125.379 of the Florida Statutes, and implementing Order 8-4, to develop a mixed-use residential development in the heart of Miami-Dade County (the "County") and the Town of Cutler Bay (the "Proposal"). The Property is, owned by the County, and is located immediately west of the Florida Turnpike fronting Southwest 211th street (the "Property").

Terra wishes to enter into a ground lease with the County for the Property, on which we will build six residential buildings with four levels of units over ground-level amenities and parking spaces, as well as appropriate ancillary uses including a child-care center, and office/community space reserved for non-profit community organizations. Pursuant to Section 125.379 of the Florida Statutes, all residential units in the Proposal will be workforce housing units, with rents capped at those established for individuals and families earning no more than 120% of area median income. The Proposal will leverage the existing development in the area to provide South Dade with a true live-work-play development. The Property is within walking distance to the South Dade Government Center, and includes easy access to major transit ways, including immediate access to County and Cutler Bay bus stops, as well as access to Floridas' Turnpike. This type of transit-accessible development is essential to the growth of the County and South Dade.

We believe that our combined expertise in developing retail, residential, office, and public space makes us a uniquely qualified team to successfully envision and complete this project. With a combined history of over 90 years and a strong connection to the South Florida community, we understand that the most successful projects are completed in collaboration with government entities and the community. Terra is one of the most active real estate firms in South Florida, with more than \$8 billion in developed projects, accounting for over 8 million square feet of space.

Our goal is to remain transparent throughout the development process and work closely with the County to build a project that shapes the future of South Dade. We look forward to working with the County and the surrounding community to bring our collective vision to life.

Sincerely,

Terra International Services, LLC



David Martin
CEO

1.3 Executive Summary

Terra (the "Proposer") and its team of architects, engineers, and consultants have engaged Miami-Dade County, to issue an unsolicited proposal to develop the underutilized surface parking lot located immediately west of the Florida Turnpike fronting SW 21th street, and subsequent disposition of the existing facility. The goal of this proposal is to provide new Class A multi-family residential buildings available for County employees and residents adjacent to the South Dade Government Center, which will functionally, securely, and conveniently serve the employees of South Dade Government Center and future residents of Miami-Dade County and Cutler Bay.

The proposal incorporates the following:

- Design and construct six residential buildings consisting of 500 multi-family residential units on Miami-Dade County owned land,
- Amenities to benefit the future residents and employees of South Dade Government Center including:
 1. Meditation garden
 2. 5,000 square foot childcare center
 3. 4,000 square foot non-profit commercial building
 4. Children's play area
 5. Reading garden and a picnic plaza
 6. Updated water front walking path extension alongside the canal
 7. Sculpture park

1.4 Ownership Disclosure Affidavit

Ownership Disclosure Affidavit (for leases)
AFFIDAVIT OF MEMBERS, MANAGING MEMBERS, AND MANAGERS OF FLORIDA LIMITED LIABILITY COMPANY (LLC)

I, DAVID HARTNS, hereby swear or affirm that:

1. The following persons or entities constitute and are all of the Members, Managing Members, and Managers, of the Florida Limited Liability Company known as TERMINAL. Address: 3300 NE 21st Street, Suite 200, Miami, FL 33137. Federal Tax ID # 22-089722.

Full Name (including Middle)	Date of Birth	Address	Interest %
David Hartns	09/27/1977	3300 NE 21st Street, Suite 200 Miami, Florida 33137	100%

2. There are no Members, Managing Members or Managers of the aforesaid Florida Limited Liability Company other than the persons or entities set forth above.

3. There are no provisions in any Articles of Organization of the aforesaid Florida Limited Liability Company or in any operating agreement, written or oral, of the aforesaid Florida Limited Liability Company, which prohibit, restrict or limit in any way or in any manner the execution of a agreement for the property located at . See below and to bind and obligate the aforesaid Florida Limited Liability Company as set forth in the foregoing instrument or document.

4. All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.

09/20/2023 09:21:11 South Dade 45-0077-000-00151
 09/20/2023 09:21:11 South Dade 45-0077-000-00151
 09/20/2023 09:21:11 South Dade 45-0077-000-00151

Signed, sealed and delivered in the presence of:

Witness: Stephan Stecker
 Print Name: Stephan Stecker
 Witness: [Signature]
 Print Name: Stephan Stecker

STATE OF FLORIDA
 COUNTY OF MIAMI-DADE

I HEREBY CERTIFY, that on this 23 day of September, A.D. 2023 before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared DAVID HARTNS, personally known to me, or proven by producing the following identification: to be the manager of Terminal International Services LLC, a limited liability company existing under the laws of the State of Florida and in whose name the foregoing instrument is executed and that said officer severally acknowledged before me that he executed said instrument acting under the authority duly vested by said limited liability company freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, the day and year first aforesaid.

NOTARY SEAL/STAMP

Notary Signature: [Signature]
 Printed Notary Name: CARLA D. AMARA
 Notary Public, State of FLORIDA
 My commission expires: 11/1/2024
 Commission/Serial No.: AH47672

Digital Edition, Member of
 Term International Services, LLC

2. Project

- 2.1 *Design*
- 2.2 *Development & Construction*
- 2.3 *Financial Proposal & Capitalization Strategy*

2.1 Design

1. Design Intent (narrative)

The proposed project consists of 500 residential units with approximately 50,000 square feet of ground floor lobby and amenity spaces. The development includes six residential buildings with four levels of units over ground level amenities and parking spaces. There are 850 surface parking spaces for the residential and commercial uses. The project proposes several enhancements for the community including a 5,000 square foot Childcare Center a 4,000 square foot Nonprofit Coworking office. The project also proposes the creation of various programmed outdoor spaces, including a reading garden, picnic plaza, sculpture park, and meditation garden.

2. Property Details

The existing surface parking lot is located at 10740 SW 211th street, 10820 SW 211 street, 10700 SW 211th street, each with the following lot number 36-6007-000-0051, and 36-6008-000-0060. The Property is an underutilized surface parking lot located immediately west of the Florida Turnpike fronting SW 211th street, which creates the opportunity to connect to surrounding neighborhoods including easy access to Florida's Turnpike the South Dade TransitWay – a much needed element for the

growth of Cutler Bay. We believe that Miami-Dade County is underutilizing this prime asset and our vision would help bring much needed housing for residents and employees of South Dade Government Center. Our proposal capitalizes on the existing infrastructure by building new residential buildings complete with amenity space to benefit future residents and employees of South Dade government Center. With the addition of retail space, including the nonprofit and child day care center to the site, local business owners would be able to participate in the local connection, while simultaneously drawing in visitors, producing additional tax revenues and showcasing South Dade Government Center as a well-planned – true live, work and play area.

3. Community Amenities

For this Project, we will provide employees of South Dade Government Center and future residences a child day care center and a nonprofit office building, a children's play area, a sculpture park, and a meditation area. There will also be ample spaces for employees to rejuvenate themselves within the meditation garden, reading garden or even the fitness park. All these amenities are easily accessible just steps away from the Government Center to advance their professional objectives.





2.1 Design

4. Design Massing and Details

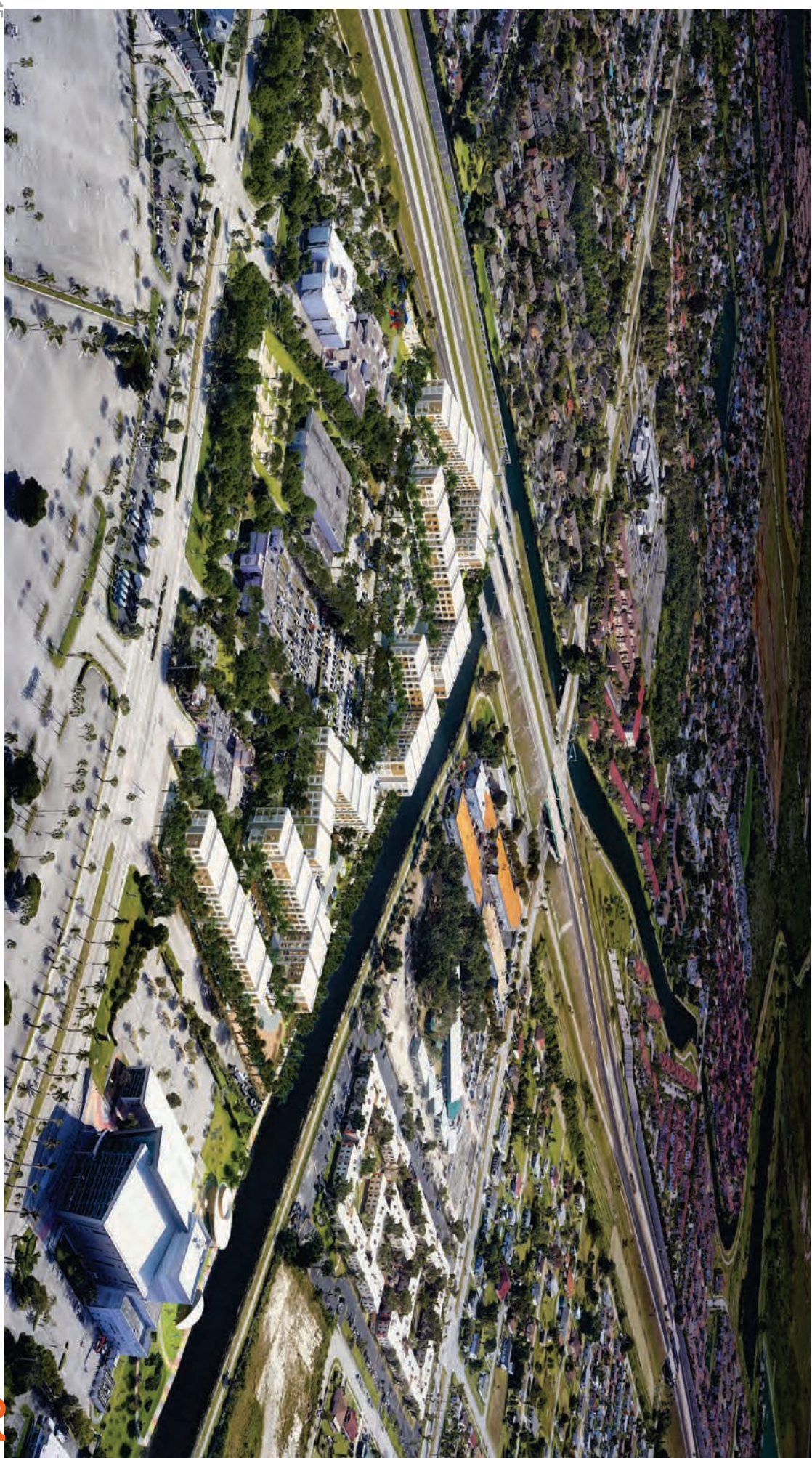
As the surrounding neighborhood continues to develop and become interconnected, this site will play an integral role as a community resource and asset long into the future. The contextuality of this project can be found within the horizontal relationships with existing adjacent buildings and site boundaries. The buildings are placed to follow the orthogonal layout of the South Dade Government Center while taking advantage of the open views to the canal. The facades of the buildings take cues from the surrounding environment while maintaining their own identity. The project strives to further distinguish its surrounding context and offer an appreciation of the existing Civic buildings. The proposed project consists of 500 residential units with approximately 50,000 square feet of ground floor lobby and amenity spaces. The development includes six residential buildings with four levels of units over ground level amenities and parking spaces. There are 850 surface parking spaces for the residential and commercial uses. The project proposes several enhancements for the community, including a 5,000 sf Childcare Center and a 4,000 square feet nonprofit office building, a children's play area, a sculpture park, and a meditation area.

5. Summary

The Project is situated in a prime location. This significant site is currently underutilized and affords Miami-Dade County and Cutler Bay the opportunity to develop a mixed-use Project that will activate the vicinity both during work hours and evenings/weekends. Our envisioned design fuses the benefits of a transit-oriented, live, work and play destination with amenities offered by the vicinity. Our design strives to be mindful of its context at a macro level by carefully addressing the pedestrian realm and scale; acknowledging the neighborhood context and long-established bordering institutions, such as South Dade Government Center. At a more micro level, our design seeks to imprint in the area, with an iconic form and elegant styling that will become a beacon in the surrounding neighborhood.

2.1 Design

Proposed Development



EXISTING SITE



- EXISTING BUILDINGS TO REMAIN
- EXISTING BUILDINGS TO BE REMOVED
- PROPOSED NEW BUILDING





- 1. Residential 68 units 65,000 sf
- 2. Residential 76 units 69,000 sf
- 3. Residential 76 units 69,000 sf
- 4. Residential 68 units 75,000 sf
- 5. Residential 104 units 90,000 sf
- 6. Residential 108 units 92,000 sf

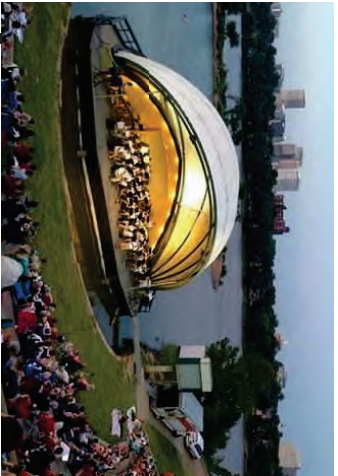
Total 500 units
850 parking spaces

- 7. Childcare Center 5,000 sf
- 8. Non-profit Coworking 4,000 sf

Unit Mix:
 1BR 48%
 2BR 33%
 3BR 19%
 Avg unit size: 896 sf

Total Resl NSF: 448,132 sf
 Total Resl GSF: 524,204 sf

TOTAL GSF 573,997



OUTDOOR PERFORMANCE SPACE



PROPOSED ENHANCEMENTS

The performing arts are a vital part of society. They provide a way for people to express themselves and connect with others. The performing arts are important for individual growth and for strengthening communities. This proposal takes advantage of its unique location next to the Dennis C. Moss Cultural Arts Center. By extending the arts center walkway and adding a badmshell for outdoor performances the County residents and employees will have expanded access to the theater experience.



WATERFRONT WALKING PATH EXTENSION

2.1 Design



PICNIC PLAZA



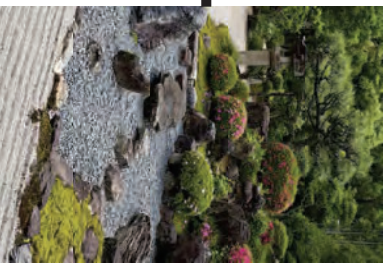
READING GARDEN



PLAYGROUND



SCULPTURE PARK



MEDITATION GARDEN

PROPOSED ENHANCEMENTS

Employees are an organization's most valuable asset. Investing in their physical and mental well-being can help them achieve a work-life balance and set them up to perform at their best. This proposal includes the creation of programmed outdoor spaces that will help to improve the physical and mental well being of County employees and residents.

2.1 Design



CHILDCARE

PROPOSED ENHANCEMENTS

The health of individuals and communities is closely tied to the environment around them. Neighborhood amenities such as recreational facilities, libraries, theaters, restaurants, childcare centers and parks offer individuals opportunities to socialize, play, exercise and enjoy the neighborhood in which they live. This proposal will bring these vital elements of community creation to the South Dade Government Center. A childcare center and non-profit co-working space will enhance the live/work experience. Non-profit organizations play a vital role in building healthy communities by providing critical services that contribute to economic stability and mobility. They strengthen communities in important ways. Non-profit leaders are often the voice of the people they serve. This proposal recognizes the important role of non-profit organizations by providing a well-resourced space where they can catalyze growth and opportunity.



NON-PROFIT COWORKING

2.1 Design



MDC043

2.1 Design



2.1 Design



MDC045

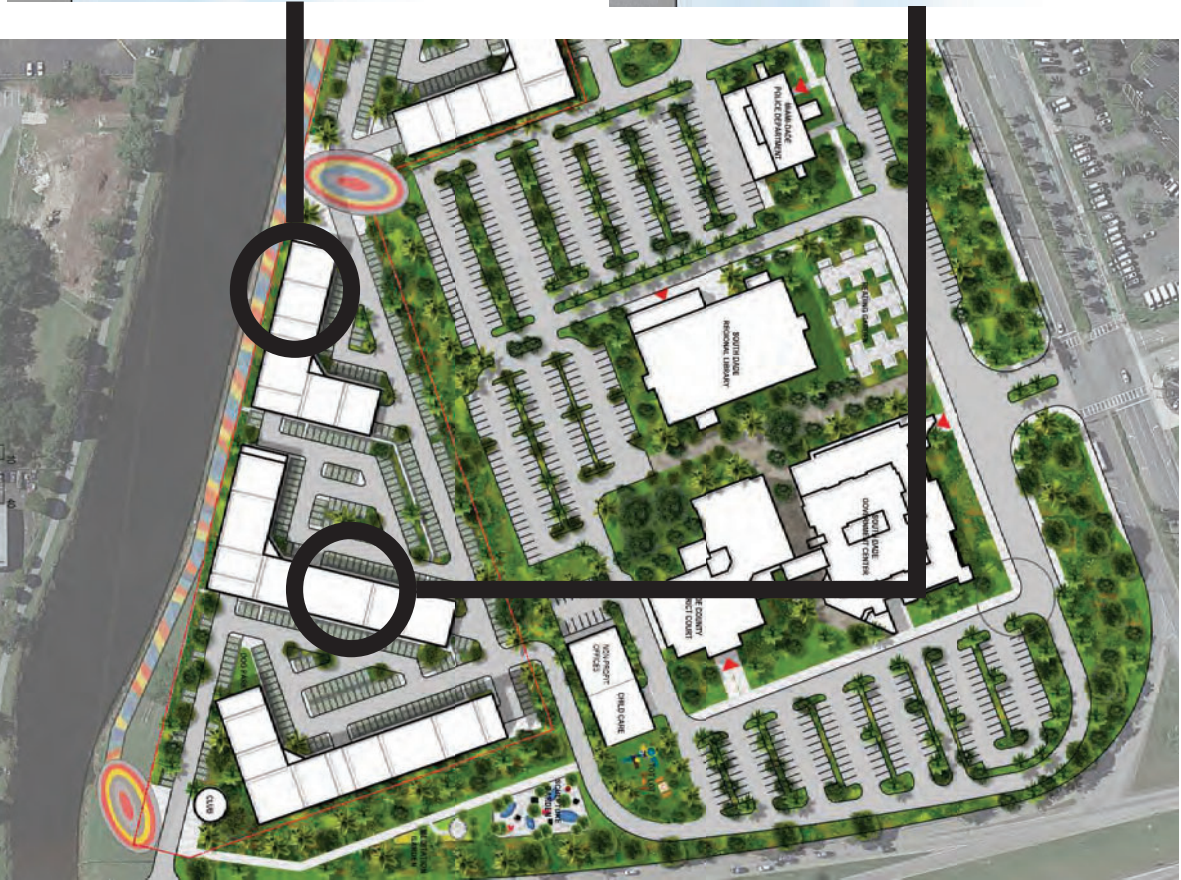
2.1 Design



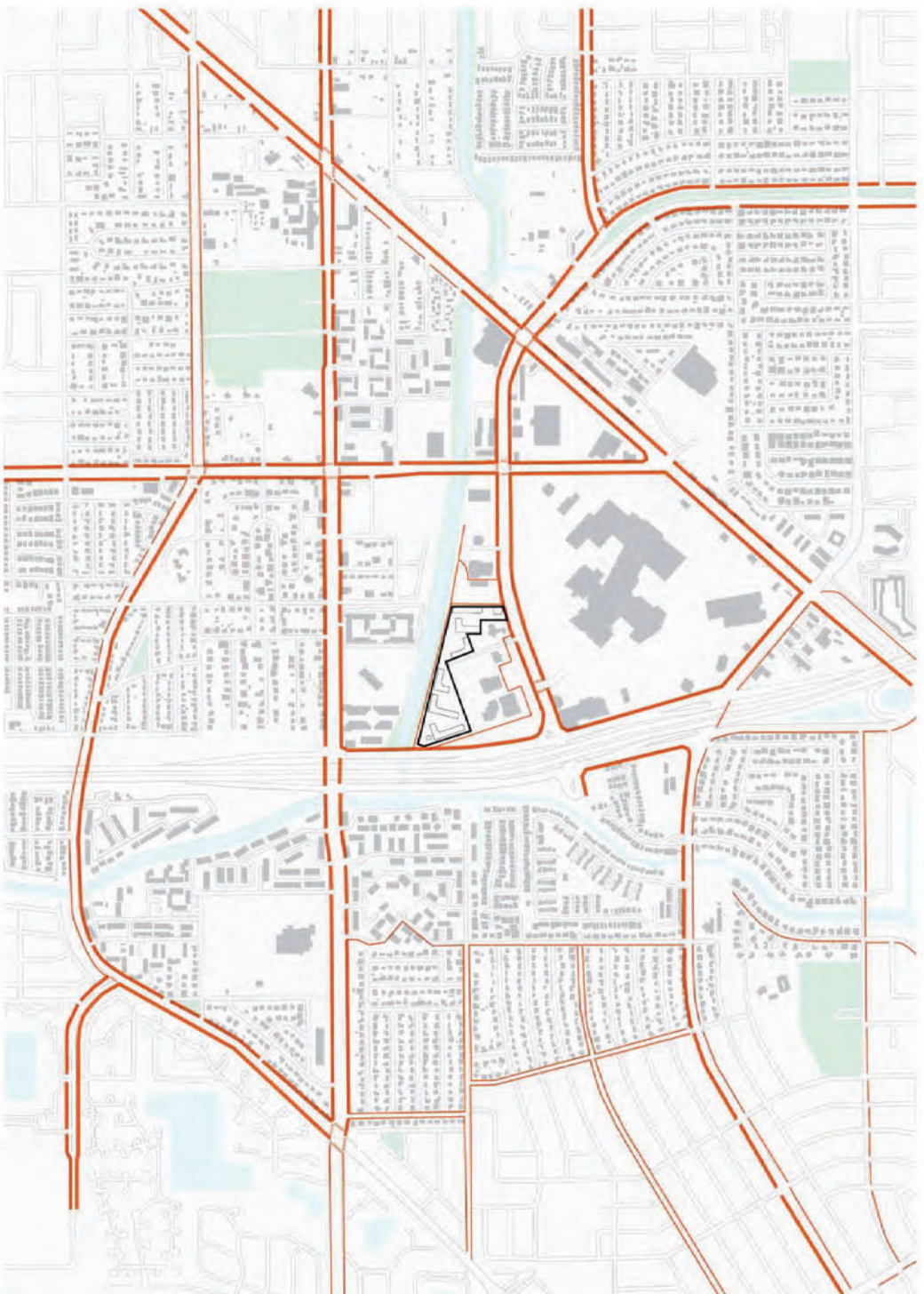
2.1 Design



SECTION
 0 25 50 100
 SCALE: 1" = 150'



Parcel ID	Area (Acres)	Assessment District	Value of Land	Value of Improvements	Total Value	Exemption	Notes
200801010000000001	0.02	1.1	1500	1000	2500		
200801010000000002	0.02	1.1	1500	1000	2500		
200801010000000003	0.02	1.1	1500	1000	2500		
200801010000000004	0.02	1.1	1500	1000	2500		
200801010000000005	0.02	1.1	1500	1000	2500		

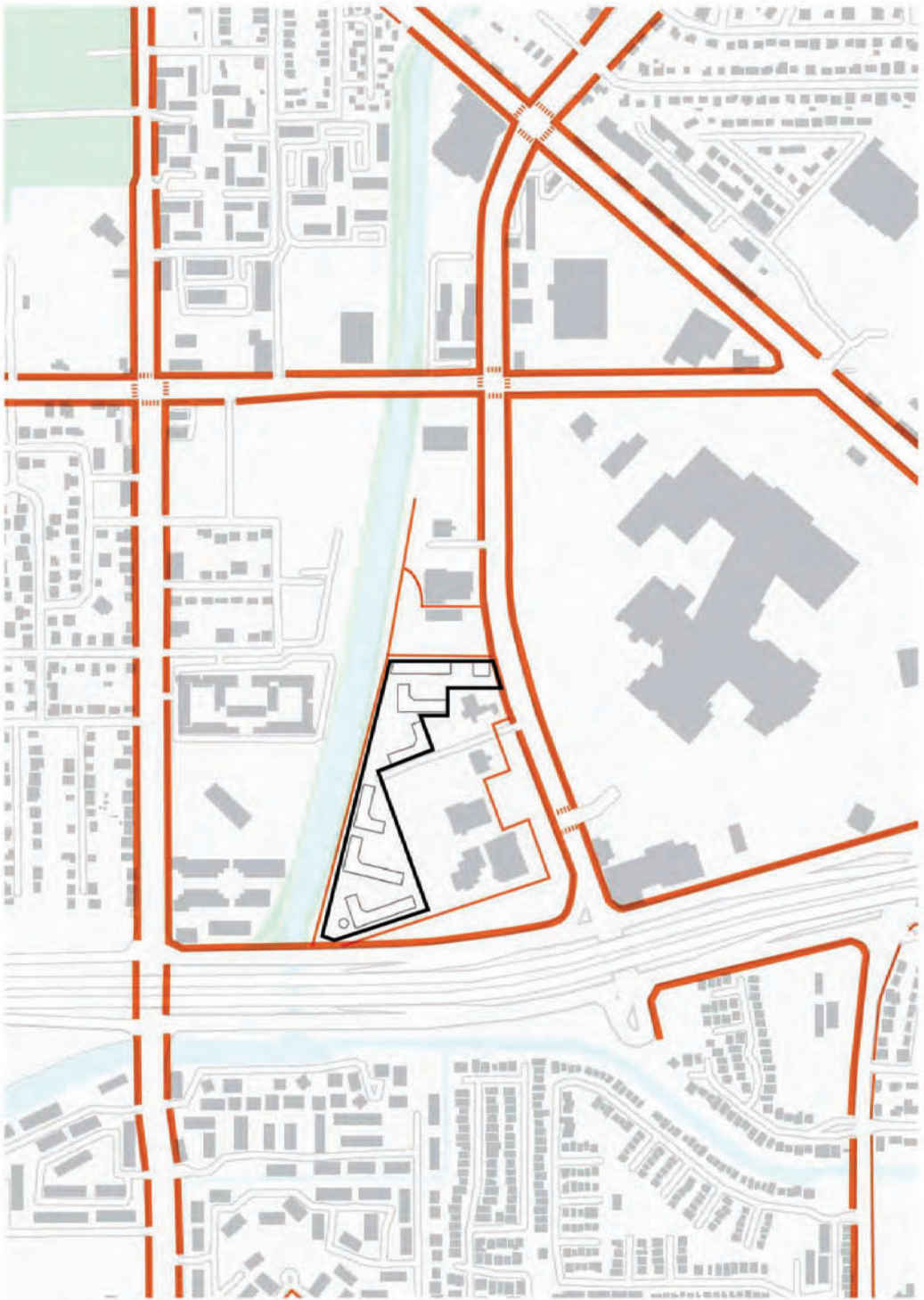


PEDESTRIAN CIRCULATION

Encouraging people to walk, rather than drive, to local destinations requires the integration of safe, human-scale pedestrian access throughout sites. Pedestrian opportunities may be provided in the form of sidewalks throughout a development or walkways linking new development with existing destinations. This project seeks to play a key role in the development of walkable neighborhoods throughout the South Dade community. With careful planning and implementation, this project will provide the residents of South Dade an opportunity to live and work in a walkable community.



PEDESTRIAN
 0 250 500 1000
 SCALE: 1" = 1000'



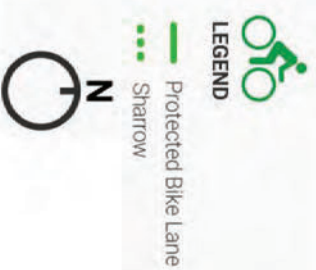
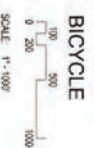
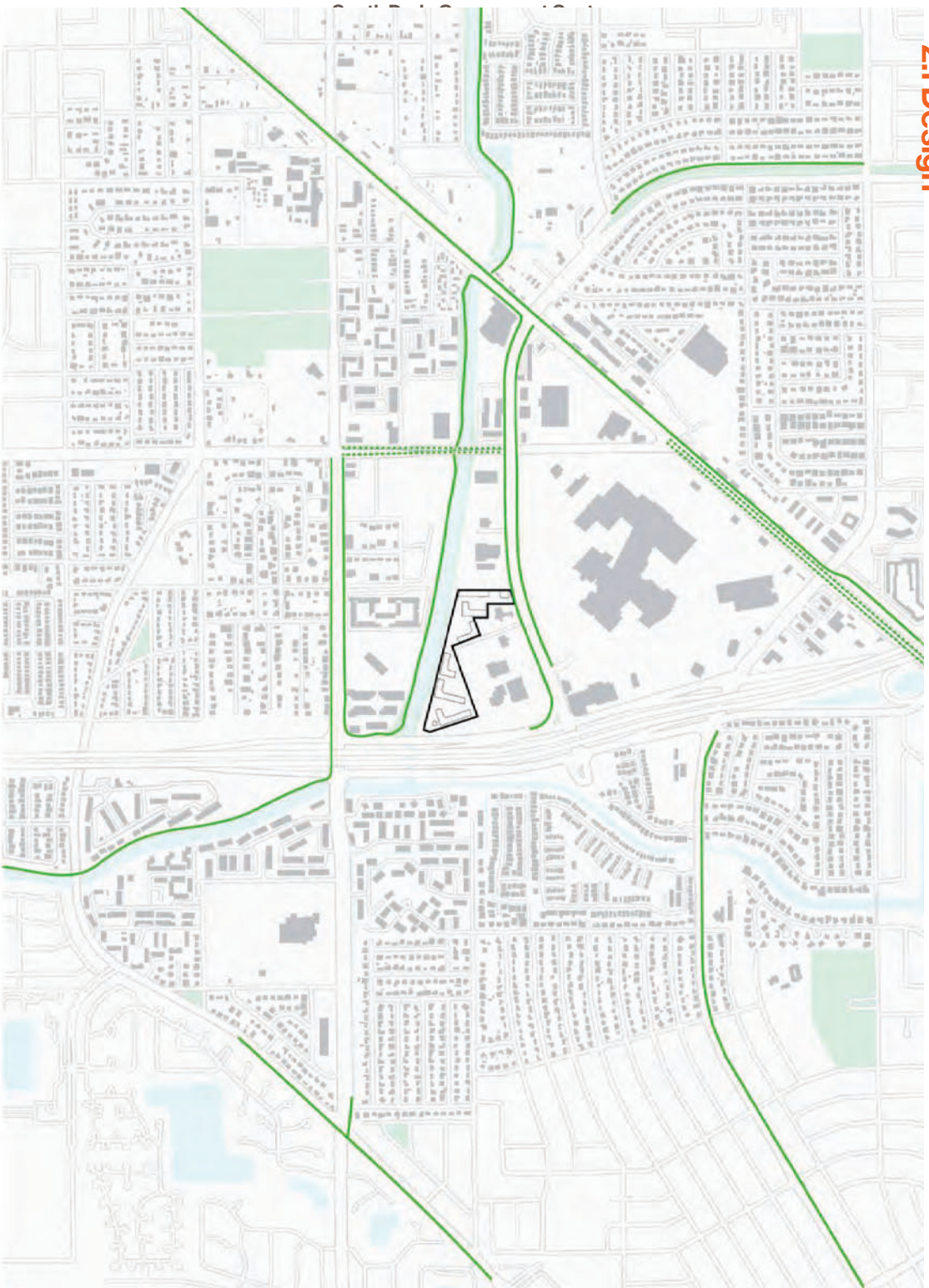
PEDESTRIAN CIRCULATION

PEDESTRIAN
SCALE: 1" = 500'

LEGEND

- Primary
- Secondary
- Crosswalks

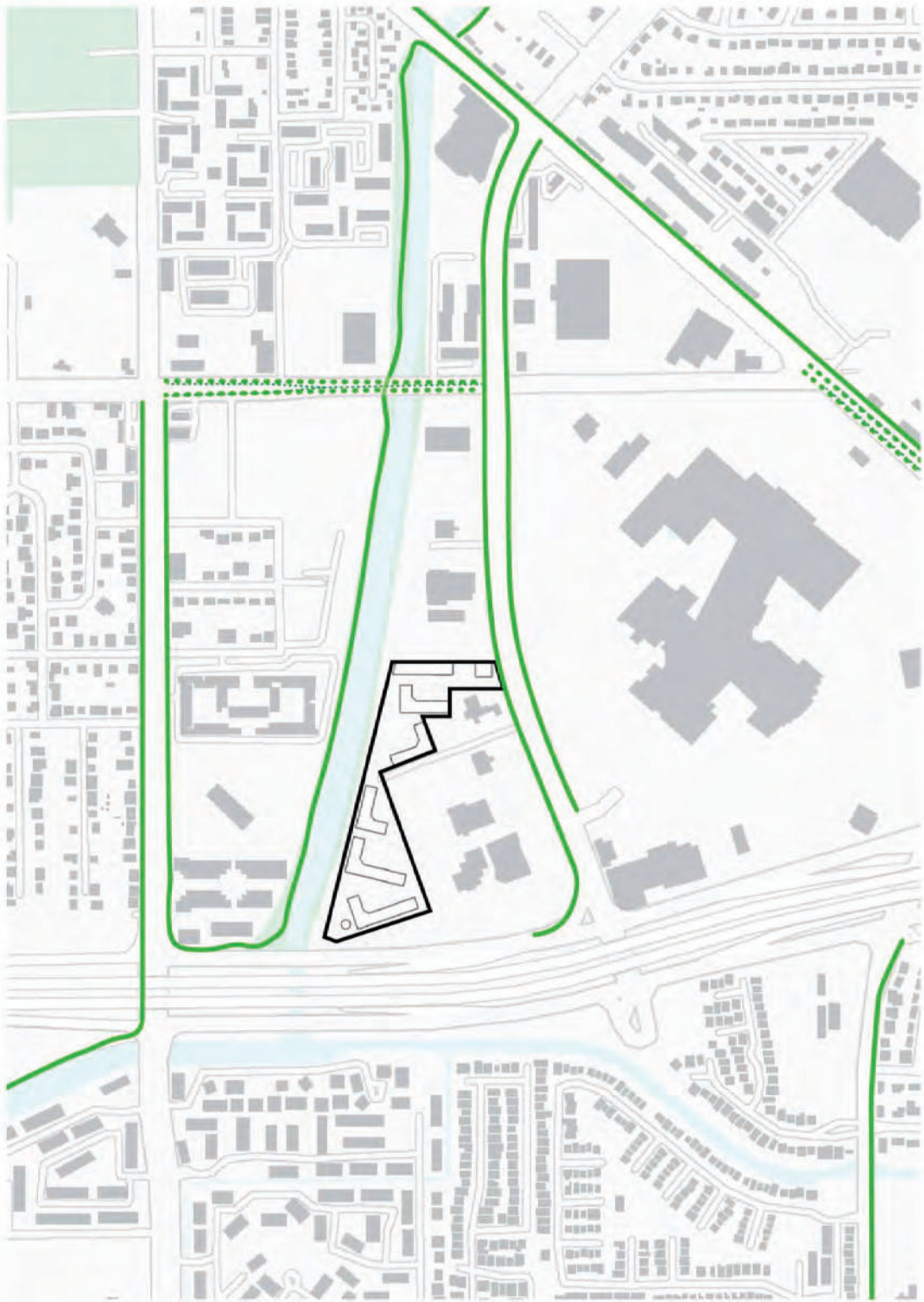
N



BICYCLE CIRCULATION

In addition to improving health and creating a greener environment, biking is also good for the neighborhood and can help a community thrive. Whether for transportation or recreation, biking creates a more attractive, livable community. When communities invest in bike infrastructure, everyone benefits. Overall, bike commuters are healthier and bike-friendly streets are safer for everyone on the road. Bike friendly communities reap economic benefits including more retail activity and increased property values. With bike lanes connecting the South Dade Government Center to other parts of the community, employees and residents can move around easily. This project will contribute to the County's effort to create a safe and accessible urban experience

2.1 Design



BICYCLE CIRCULATION

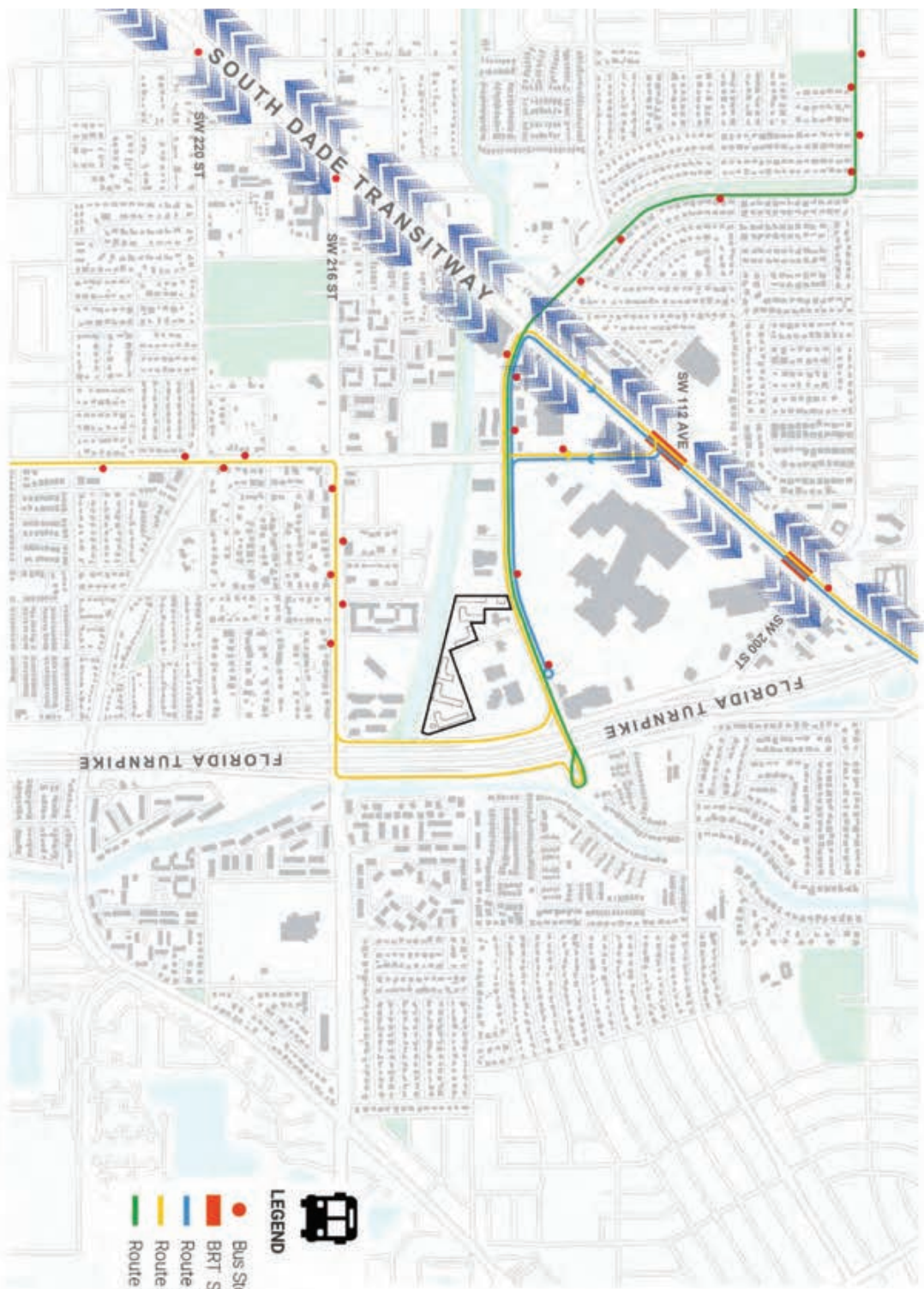


LEGEND

— Protected Bike Lane
 - - - Sharrow



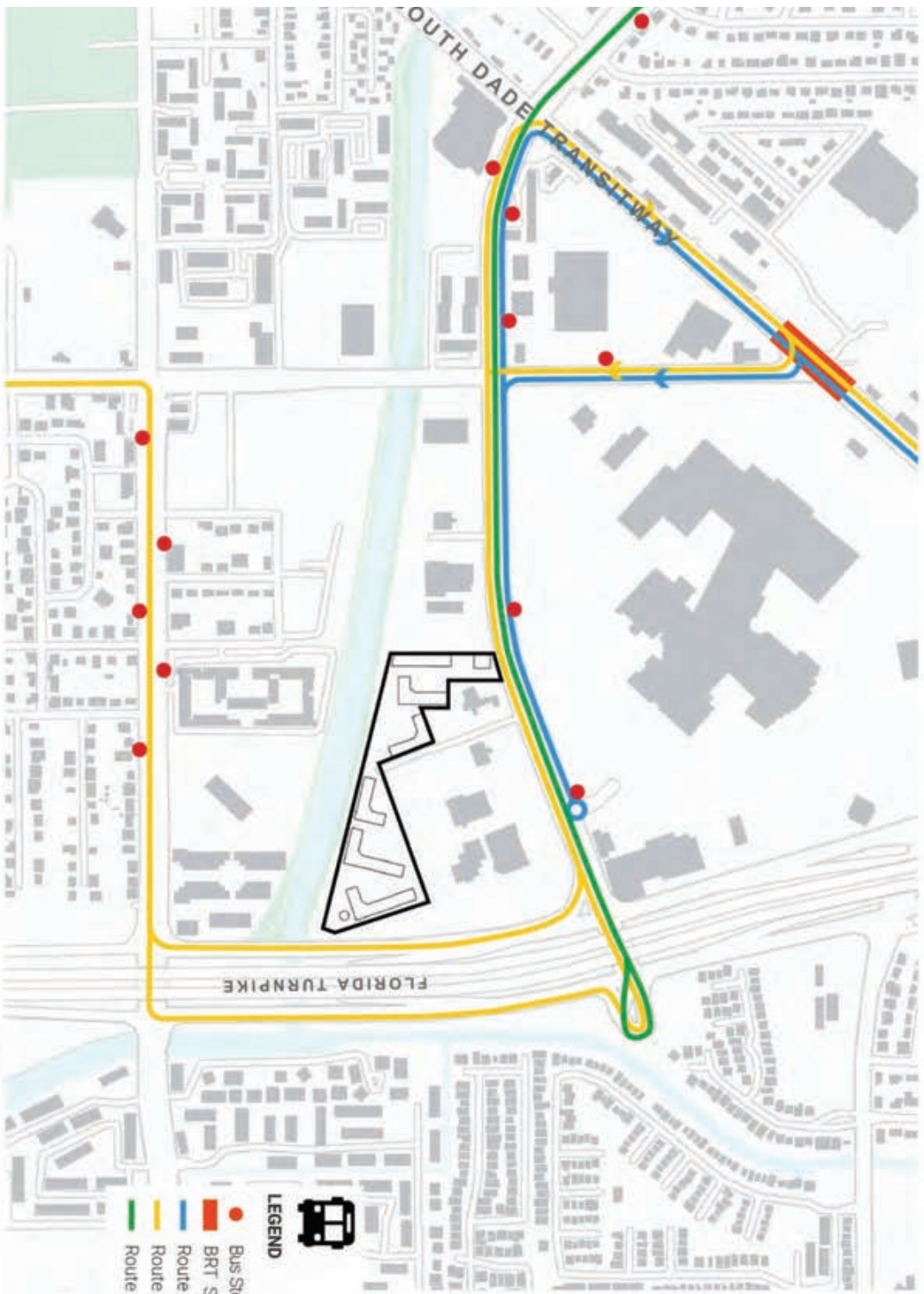
BICYCLE
 SCALE 1" = 500'



TRANSIT ACCESS

The project is conveniently located within a 5-minute walk to the South Dade TransitWay. Public transportation serves people of all ages and from all walks of life, from families, to business people on their way to the office, to the elderly. Communities that have high public transit movement are proven to have better overall security and reduced crime rates. Access to public transportation allows individuals opportunities that they may not have had otherwise. It improves access to education, employment and everything people need to be independent. Public transportation also promotes positive interactions between neighbors. Miami Dade County has made advancements in expanding and promoting access to public transportation. The South Dade Government Center and the proposed residential project are well-positioned to take advantage of the various transit routes and to be an integral part of improving mobility in the community.

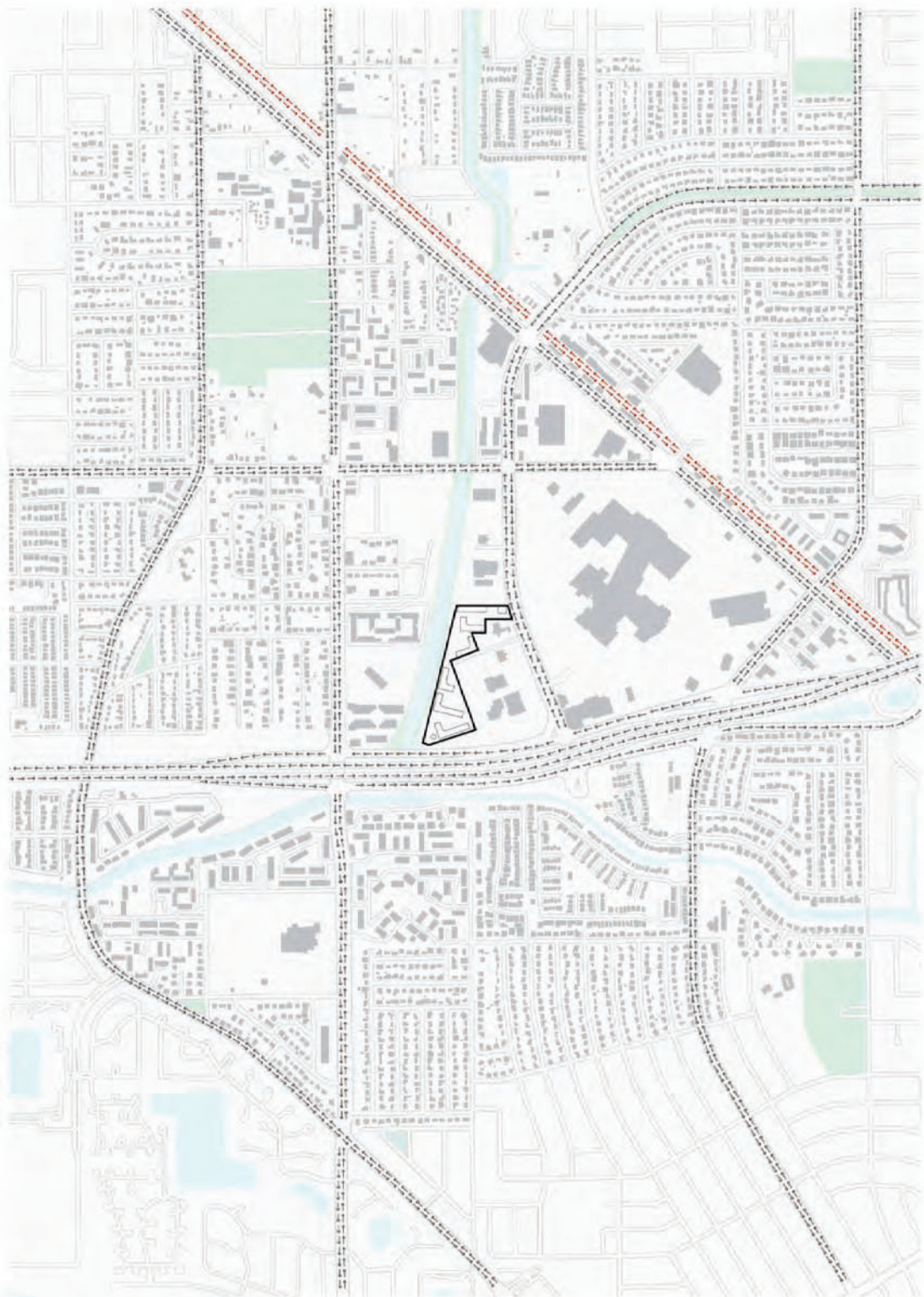
2.1 Design



TRANSIT ACCESS

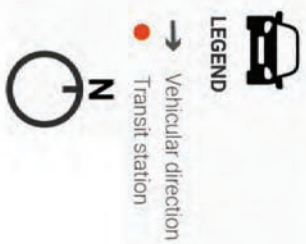


2.1 Design

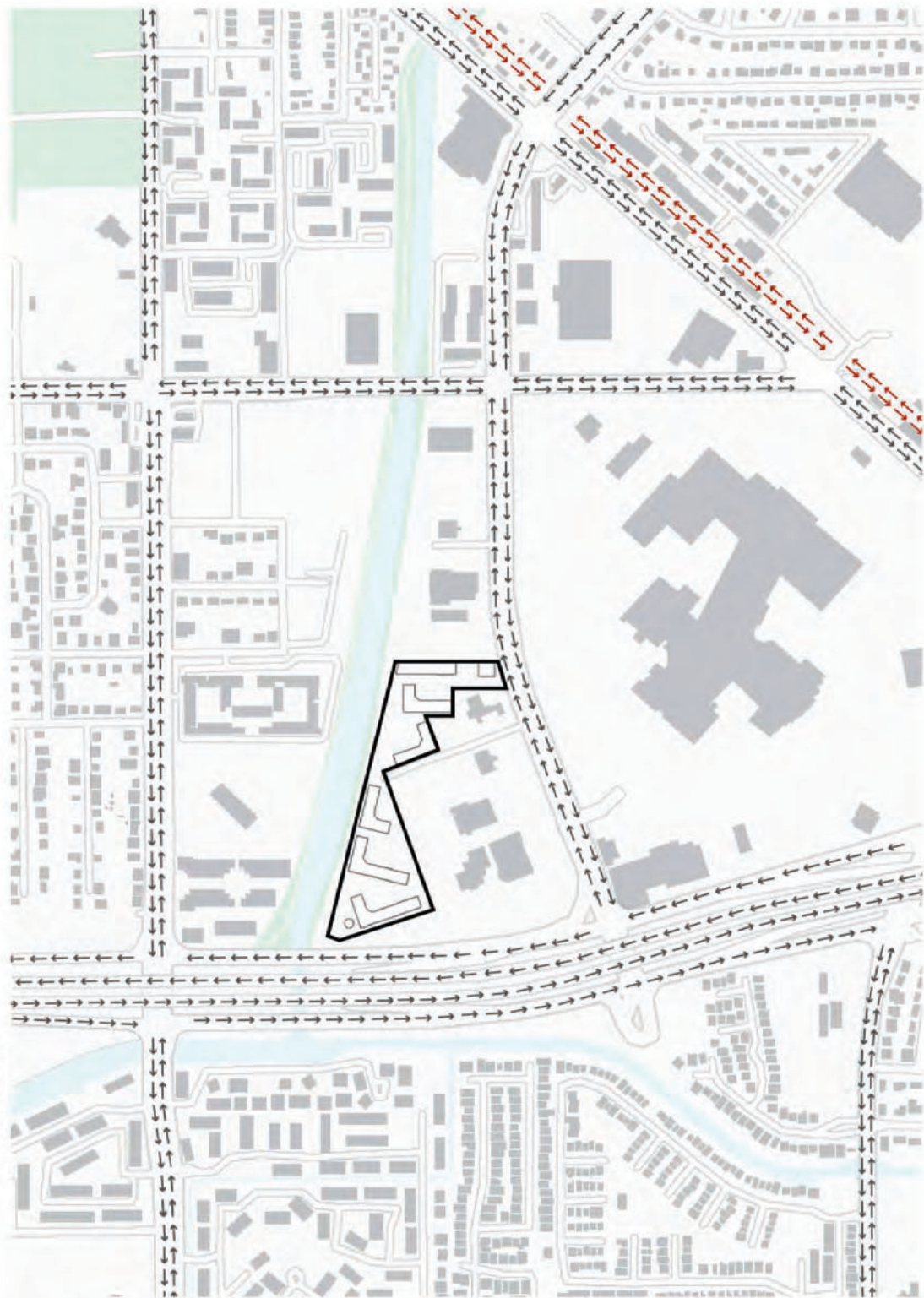


VEHICULAR CIRCULATION

Proximity to US 1, the Florida Turnpike, and other main arteries provide convenient access to destinations within the area. This creates an efficient flow of pedestrian and vehicular traffic while minimizing transportation impacts. The proposed project is self-sufficient and will provide parking within its site. The parking is hidden within landscaped walkways and residential uses to minimize the visual impact.



VEHICULAR
 0 500 1000
 SCALE: 1" = 1000'



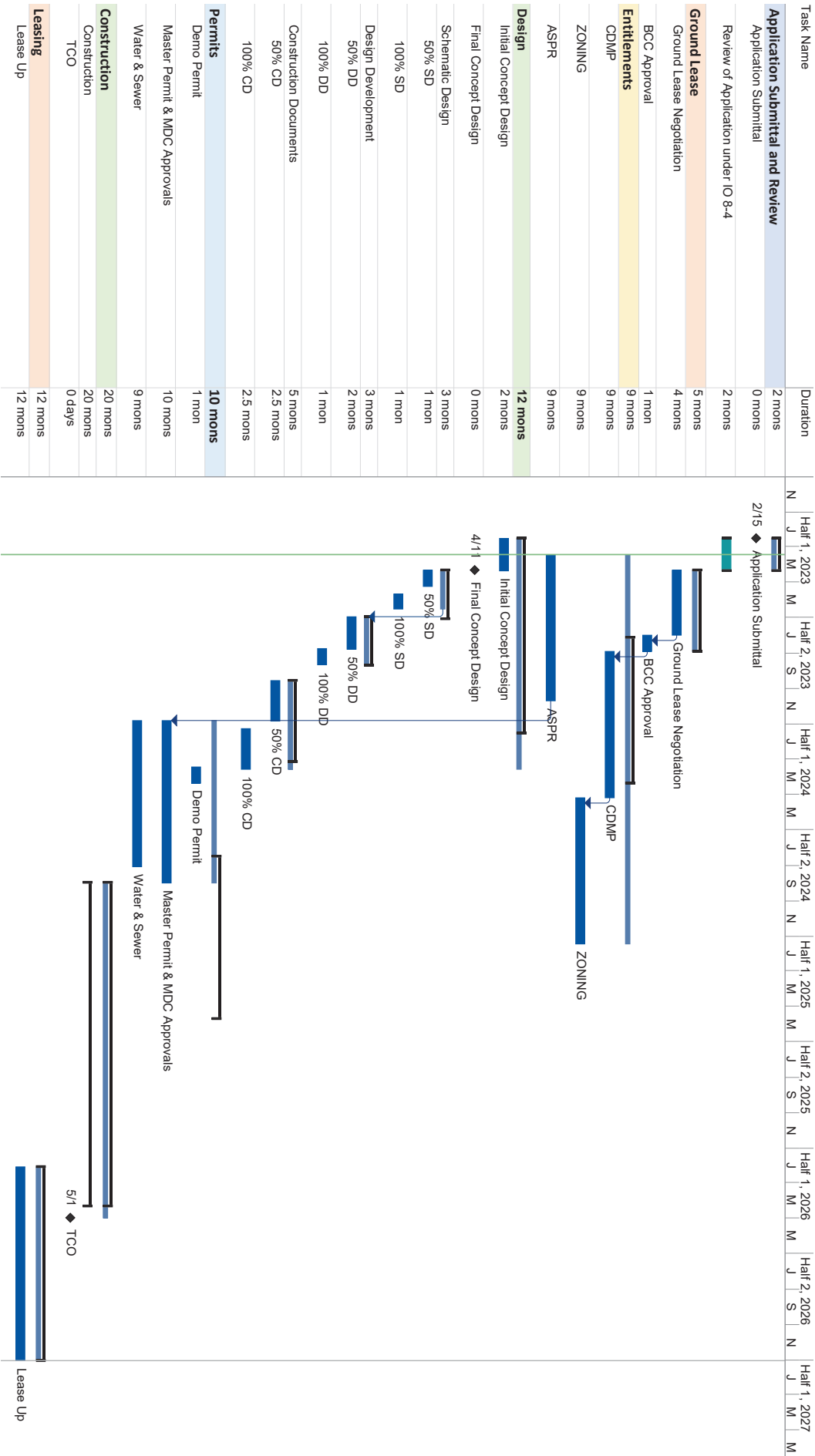
VEHICULAR CIRCULATION

LEGEND

- Vehicular direction
- Transit station
- N



2.2 Development & Construction Project Schedule



2.3 Proposal Project Financials

Terra is proposing to develop the under utilized surface parking lot at South Dade Government Center with a mixed-use development consisting of 500 multifamily residents with an estimated total development cost of \$129,632,285. During the term of the lease, the County will receive approximately \$227,704,597 in total rent and \$3,405,000 in additional public benefits to enhance the Project and South Dade Government Center. The project will transform South Dade Government Center into a new vibrant community with direct access to public transportation and will include many public benefits to the future residents and employees of South Dade Government Center.

Projection Information			
Address: 10710 SW 211 St, Miami, FL 33189			
Lot Size (Acres / SF)	12.03 Acres	524,171 SF	
Program	Avg SF	Units	NSF
Multifamily	896	500	448,132
Total		500	448,132
Timeline			
Predevelopment	18		
Construction	20		
Stabilization Period	12		
Other Quantifiable Benefits to the County			
5,000 Square foot childcare center	\$1,750,000		
4,000 square foot non-profit commercial building	\$1,400,000		
Sculpture Garden	\$40,000		
Reading Garden and picnic plaza	\$15,000		
Updated waterfront walking path along canal	\$200,000		
Subtotal of Benefits	\$3,405,000		
Total Ground Lease	\$227,704,597		
Total Benefits to the County	\$231,109,597		

Development Proforma Proforma						
Multifamily	5.00% Exit Cap	360,614	344	402	180,307,232	
Sales Cost		-7,212	-7	-8	-3,606,145	
CFFO		10,694	10	12	5,347,246	
Net Revenue		364,097	347	406	182,048,333	
Expenses	%	\$/Unit	\$/GSF	\$/NSF	Amount	
Preconstruction Costs	4%	9,423	9	11	4,711,659	
Construction Costs - GWP	60%	156,846	150	175	78,423,100	
Construction Costs - Other/IT	3%	6,810	6	8	3,405,000	
Owner's Direct	3%	6,923	7	8	3,461,590	
Hard Cost Contingency	3%	9,000	9	10	4,500,067	
Hard Cost	73%	189,003	180	211	94,501,416	
A&E	4%	9,450	9	11	4,725,071	
Direct Administration	3%	7,257	7	8	3,628,380	
Indirect Administration	3%	7,257	7	8	3,628,380	
Municipal & Permits	6%	15,907	15	18	7,953,477	
Legal	0%	1,000	1	1	500,000	
Insurance	1%	3,800	4	4	1,900,000	
Marketing Fees	0%	1,000	1	1	500,000	
Entity Ops & Opex Reserve	1%	1,700	2	2	850,000	
Real Estate Taxes	1%	3,000	3	3	1,500,000	
Soft Cost Contingency	1%	2,519	2	3	1,259,265	
Soft Costs	20%	52,889	50	59	26,444,573	
Financing Costs	2%	5,512	5	6	2,755,824	
Interest Reserves	5%	11,861	11	13	5,930,471	
Financing Costs	7%	17,373	17	19	8,686,296	
Total	100%	259,285	247	289	129,632,285	

2.3 Proposal 10-year Cash Flow

OPERATE AND MAINTAIN

Below is a brief summary of estimated cash flow for the operation of the apartments and retail.
Program: 500 Apartments

ANNUAL CASHFLOW										
PROJECT YEAR	1	2	3	4	5	6	7	8	9	10
Date	12/31/24	12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30	12/31/31	12/31/32	12/31/33
Apartment										
Occupancy	0.0%	0.0%	0.0%	36.3%	94.3%	95.0%	95.0%	95.0%	95.0%	95.0%
Rental Rate	\$0.00	\$0.00	\$0.00	\$2,32	\$2,86	\$2,94	\$3,03	\$3,12	\$3,22	\$3,31
Operating Expenses	\$0.00	\$0.00	\$0.00	\$2,127,520	\$5,670,809	\$5,890,776	\$6,057,899	\$6,238,915	\$6,426,083	\$6,618,865
Ground Lease	\$0.00	\$0.00	\$0.00	\$113,374	\$435,160	\$451,272	\$464,810	\$478,754	\$493,117	\$507,910
TOTAL NOI	\$0	\$0	\$0	\$3,201,073	\$8,399,350	\$8,710,344	\$8,971,654	\$9,240,804	\$9,518,028	\$9,803,989

2.3 Proposal Ground Lease Proposal

Ground Lease Agreement for Property Development

The proposed development plans call for a one phase approach to the Project. In order to secure the Property rights for the successful construction, operation and use of the overall Project and its corresponding phases, the Proposer will first enter into a Ground Lease Agreement with Miami-Dade County to permit the overall development of the Project. The Ground Lease Agreement will set forth the general terms and conditions for the development and lease of the overall Project between Miami-Dade County and the Proposer. The Ground Lease Agreement will also outline the parties' rights and obligations with respect to the development and construction of the Project including the specific standards and conditions governing the Proposer's development such as the final development program and project / phasing schedule. The Ground Lease Agreement will also include the terms and conditions for the future lease agreements.

An ownership affidavit is included in this Proposal. For financing purposes, Terra will form a new special purpose entity with the same ownership to execute the lease.

Ground Lease Proposal

Terra is proposing a 99-Year Ground lease based on the rent schedule below:

Rent Calculation: Greater of 3% of Total Revenue or Fixed Schedule which assumes a 10% growth rate every five years after stabilization.

Rent Commencement: Rent shall commence upon issuance of the Temporary Certificate of Occupancy.

Ground Lease Summary: Max of the 2 Scenarios	
Total Rent	227,704,597

% of Revenue	
% of Revenue	3.00%
Revenue	\$15,248,062
Total Rent	227,704,597

Minimum Payment	
Starting Minimum Rent	\$200,000
Annual Growth	10.00%
Total Rent	52,382,272

Year	Amount
1	-
2	-
3	-
4	TCO
5	\$200,000
6	\$435,160
7	\$451,272
8	\$464,810
9	\$478,754
10	\$493,117
11	\$507,910
12	\$523,148
13	\$538,842
14	\$555,007
15	\$571,658
16	\$588,807
17	\$606,471
18	\$624,666
19	\$643,406
20	\$662,708
21	\$682,589
22	\$703,067
23	\$724,159
24	\$745,883
25	\$768,260
26	\$791,308

Year	Revenue	Amount
1	-	-
2	-	-
3	-	-
4	5,441,988	158,049
5	14,505,319	435,160
6	15,042,391	451,272
7	15,493,663	464,810
8	15,958,473	478,754
9	16,437,227	493,117
10	16,930,344	507,910
11	17,438,254	523,148
12	17,961,402	538,842
13	18,500,244	555,007
14	19,055,251	571,658
15	19,628,909	588,807
16	20,219,716	606,471
17	20,822,188	624,666
18	21,446,583	643,406
19	22,090,259	662,708
20	22,752,967	682,589
21	23,435,596	703,067
22	24,138,622	724,159
23	24,862,781	745,883
24	25,608,665	768,260
25	26,376,924	791,308

Year	Type	Amount
1	-	-
2	-	-
3	-	-
4	TCO	\$200,000
5	Stabilization	\$200,000
6	Stabilization	\$200,000
7	Stabilization	\$200,000
8	Stabilization	\$200,000
9	Stabilization	\$220,000
10	Stabilization	\$220,000
11	Stabilization	\$220,000
12	Stabilization	\$220,000
13	Stabilization	\$220,000
14	Stabilization	\$242,000
15	Stabilization	\$242,000
16	Stabilization	\$242,000
17	Stabilization	\$242,000
18	Stabilization	\$242,000
19	Stabilization	\$266,200
20	Stabilization	\$266,200
21	Stabilization	\$266,200
22	Stabilization	\$266,200
23	Stabilization	\$286,200
24	Stabilization	\$286,200
25	Stabilization	\$286,200

3. Proposer

3.1 Financial Strength

3.1 Financial Strength About Us

Terra

We are a local award-winning real estate development firm, known for creating visionary projects that bring dynamic energy to their environments, have a positive impact on their surroundings and, by extension, on the people who live there. Terra's recent emphasis has been concentrated in neighborhoods like Hialeah, Overtown, Miami Beach, Coconut Grove, Doral, and Weston. Our goal is to partner with you to maximize the potential of your site by developing an iconic project that delivers a much-needed mixed-use program that reinvests the local neighborhood while providing a continued revenue stream to the County. Terra has continued to demonstrate its ability to develop, finance and execute both public private partnerships as well as private ground leases:

Financing & Development Execution

Terra has successfully completed over 8 million square feet of developments throughout South Florida. Our experience will allow us to navigate the development process efficiently and ensure that the project remains on schedule and under budget. We understand that in order to develop your project on time, meeting deadlines for entitlements and approvals will be fundamentally important. The Project and proposed improvements may be subject to review by and require coordination with Federal, State and local governmental agencies. Terra, its legal counsel, and design team have ample experience navigating all aspects of the site plan and building approval process for projects including projects within the County. Below, please find a summary of Terra's methodology for obtaining the necessary regulatory and building permit approvals for the Project, as well as, the Property rights needed for the successful construction, operation and use of the Project.

Financial Criteria

Terra is devoted to developing the underutilized surface parking lot owned by Miami-Dade County, located immediately west of the Florida Turnpike fronting Southwest 211th street, into a project that will continue to vitalize the community and push forward Miami's suburban Renaissance.

Terra has sought to meet Miami's demands for a mixed-use, multi-purpose development that is able to meet the increased demand for a "live-work and play" environment which includes 500 apartment units will set a spark in one of Miami-Dade County's and Cutler Bay's most vibrant neighborhoods. Terra has aimed to create a proposal that would benefit all stakeholders while assuring a viable development based on the most up to date market research/analysis.

Executed Ground Leases

Upland Park (Public Partnership)	Ground Lease: \$117 Billion in Ground Lease Payments
Miami Beach Convention Center Hotel (Public Partnership)	Ground Lease: \$560 Million in Ground Lease Payments
Centro City Masterplan (Private)	Ground Lease: \$510 Million in Ground Lease Payments
Grove Central (Public Partnership)	Ground Lease: \$280 Million in Ground Lease Payments
Financing Ground Lease	
Upland Park (Public Partnership)	\$50 Million Land Loan
Centro City Masterplan (Private)	\$230 Million Construction Loan
Grove Central (Public Partnership)	\$175 Million Construction Loan

3.1 Financial Strength Execution

The Proposers have longstanding relationships with equity partners and relationship lenders that will capitalize the project. Below we have highlighted the potential capitalization, program and partners for this future development. Furthermore, we have also selected a series of projects within the "Design-Build-Operate-Maintain-Finance" process that show our ability to execute both new construction as well as existing constructed developments.

SUBJECT SITE

Terra

Future Development
 Location: Miami, Florida
 Program: 500 Apartments
 Approximate Loan Amount: \$99,920,696
 Approximate Cost: \$129,632,285

Acquisition & Development Capitalization

The Proposer will capitalize the initial predevelopment expenses based on a combination of equity and debt financing. The predevelopment expenses are expected to be a combination of architectural and engineering expenses along with Municipal & Permit Fees to get the project ready for construction.

Construction Capitalization

Once the Proposer has expended initial equity and acquisition & development financing, The Proposer will capitalize the construction of the project with a combination of equity and construction financing. This portion of the capitalization will take the project from Stilework to Temporary Certificate of Occupancy/ Certificate of Occupancy of the building.

Construction Refinancing

Once the building has been fully developed/ constructed the Proposer will refinance the construction debt with a new loan at a fixed rate which monthly debt service being paid via operating cash flow from the Property.

Rate and Term Refinancing

Depending on the debt markets during the operation of the project, the Proposer may refinance the Property in order to continue to take advantage of lower interest rates resulting in lower debt service and improved cashflow.

Operation

During the predevelopment phase the Proposer will select a management company to assist in the design component of the project ensuring that the design maximizes the best use of the space for future residential and commercial tenants. The management company will be involved from the onset of the project to allow for the efficient and seamless onboarding process when the project is developed. The management company will create an environment that is highly sought after and best of class while creating operational efficiencies that maximize operational cash flow.

DESIGN - BUILD - OPERATE - MAINTAIN - FINANCE

Terra



Grove Central
 Location: Coconut Grove, Florida
 Program: 402 Apartments & 167,000 SF of Retail
 Loan Type: Construction
 Lender: Centerbridge
 Loan Amount: \$204,000,000
 Closing Date: October 2021

Terra



Pines Garden Apartments
 Location: Pembroke Pines, Florida
 Program: 387 Apartments
 Loan Type: Permanent Refinance
 Lender: Apollo Global Management
 Loan Amount: \$103,000,000
 Closing Date: July 2021

Terra



Mary Street Offices
 Location: Coconut Grove Florida
 Program: 98,900 SF of Office/Retail
 Loan Type: Permanent Refinance
 Loan Amount: \$47,500,000
 Closing Date: March 2019

Terra



Natura Gardens
 Location: Hialeah, Florida
 Program: 460 garden-style apartments
 Loan Type: Construction Loan
 Loan Amount: \$64,861,000
 Closing Date: 4/1/21

Terra



Centro City
 Location: West Miami, Florida
 Program: 470 mid-rise apartments and 350,000 SF shopping center
 Loan Type: Construction Loan
 Loan Amount: \$230M total loan (\$155M senior from Apollo / \$75M mezz from Mack)
 Closing Date: 8/10/22

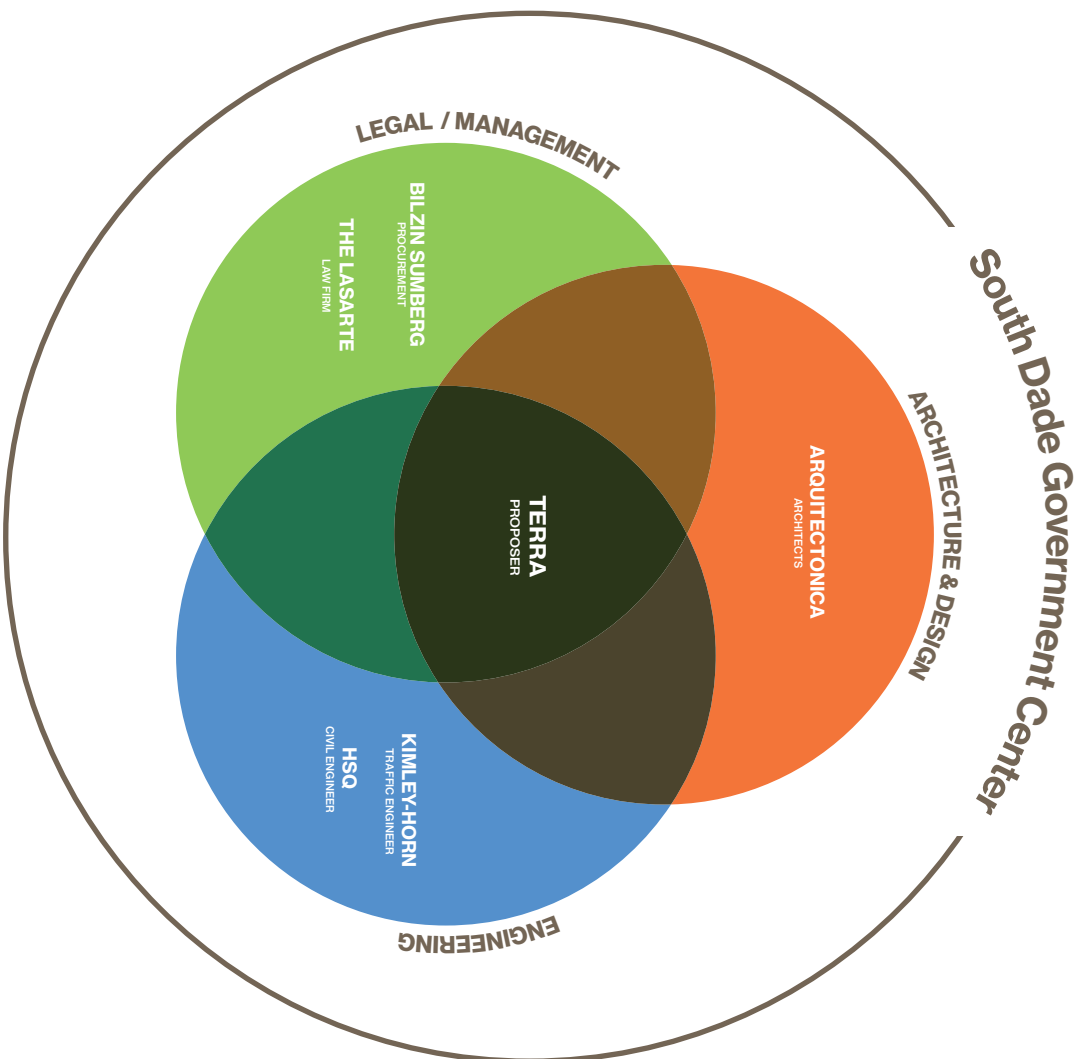
4. Experience and Qualifications of Proposing Team

- 4.1 Terra
- 4.2 Architectonica
- 4.3 Bilzin
- 4.4 Kimley Horn
- 4.5 HSQ
- 4.6 The Lasarte Law Firm

4.1 Team Capacity to Manage and Implement the Project

Organization Chart

Terra works closely on all projects, from acquisition to asset management, with each consultant involved. Our goal is to create a working relationship that promotes collaboration and transparency through all phases of the development process to capitalize on each team members expertise. The open collaboration model encourages interactions and maximizes efficiency through its direct all-hands-on-deck problem solving approach.



4.1 Team Capacity to Manage and Implement the Project Prior Relationships

Terra has an extensive history of collaborating with each of the partners and consultants involved in our proposal. The diagram below references a small portion of the many projects that have prior working relationships amongst our team. More detail on each of the listed projects is provided in section 4 of the proposal including scope, duration, hard costs, delivery approach, and key personnel.

	TERRA	HSQ	KIMLEY HORN	ARQUITTECTONICA	BILZINSUMBERG	LASARTELLC
Upland Park						
Grove Central						
Landmark Doral						
Pines Garden						
Sailboat Bend						
Landmark Doral						
Five Park						
Miami Beach Convention Center Hotel						

4.1 Terra



Terra

Years in Business
20 years

Number of Employees
88

We are an award-winning South Florida based real estate development firm, known for creating visionary projects that bring dynamic energy to their environments, have a positive impact on their surroundings and, by extension, on the people who live there. Terra's recent emphasis has been concentrated in neighborhoods like Hialeah, Overtown, Miami Beach, Coconut Grove, Doral and Weston.

In the past 100 years, Miami has grown into a global destination. At the crossroads between South America, Europe, and North America, it has developed its own vibrant culture, a bilingual melting pot with a rich blend of ethnic, social and economic diversity. Founded in 2001 by Pedro Martin and David Martin, Terra has grown along with Miami and now leads the way in innovative solutions in architecture, urban planning, and commercial development.

Terra's core value - the foundation of their belief system - remains the same as it has been for the past nineteen years: build community. "We care deeply about our neighborhoods. We want to enhance them, make them stronger as social entities, listen to their singular voices and give hope to future generations. This, we understand, is the way towards a true form of sustainable development," says David Martin.

Terra's deep roots in the Miami community give them an advantage over their competitors, building everything from luxury high-rises to single-family homes, office towers, retail shopping centers and multi-family apartments with more than \$8 billion in developed projects accounting for over 5 million square feet of space. Terra prioritizes scale and density over profit and embraces the philosophy that less is more, always looking at ways to further the enhancement of both public and private space.

Examples include the Bjarke Ingels-designed Grove at Grand Bay and the Rem Koolhaas/OMA-designed Park Grove, two new luxury condos that are helping revitalize Coconut Grove. Rene Gonzalez-designed GLASS in Miami Beach's South of Fifth District, and Eighty Seven Park, Terra's newest project in North Beach, a 68-unit beachfront condo designed by Pritzker Prize-winning architect Renzo Piano. Terra is also developing the Modern and Neovita communities in Doral, as well as Botaniko in Weston, a master-planned community designed by Chad Oppenheim and Roney Mateu.

Terra is one of the most impactful real estate development firms in South Florida, with a history of activating and transforming South Florida neighborhoods through responsible development for nearly 20 years.



Terra

Relevant Affiliated Projects

Grove Central

Coconut Grove

Grove Central, Terra's mixed-use development at the Coconut Grove Metrorail station, introduces a taste of fresh, modern design by globally recognized architects Touzet Studio to a dynamic setting. This fully-entitled, first-to-market site offers businesses the rare opportunity to penetrate a market known for extremely high barriers to entry. Its location right on the Metrorail line positions Grove Central to capture a high daytime population of riders moving among sought-after Greater Miami areas that include Pinecrest, Brickell, Dadeland, and Miami International Airport. This exceptional site – at a busy hub of multimodal transportation – connects residents and visitors to the area's most desirable destinations for work, relaxation, and shopping.

Relevancy Items

- Miami-Dade County Transit Corridor Project
- Transit Oriented Development (Bus transfers, Metrorail)
- Mixed-use development
- Sustainable Development | Seeking NGBS Platinum Certification
- Art in Public Places
- Workforce Housing (15%)
- Positive Economic Impact to Community

Client: Ground Lease with Miami-Dade County
 Project Size: 402 residential units, 170k sq retail, 4275 parking spaces
 Completion: 2022
 Scope of Work: development and construction
 Delivery Approach or Method: GMP, ground up construction

Status
 Ongoing

Date of Completion
 2023

Total Square Feet
 170,000

- Scope of Work Performed**
- Acquisition
 - Financial Analysis
 - Due Diligence
 - Entitlements
 - Design Development
 - Loans & Closings
 - Permitting & Approvals
 - Insurance
 - Bidding & Contract Negotiations
 - Construction Operations
 - Marketing
 - Branding
 - Advertisement



Terra Relevant Affiliated Projects

Five Park

Miami Beach

Design plans for the mixed-use development at the Project site include a carefully curated retail collection, public art, a 3-acre public park, and a variety of luxury condominium homes and rental villas, all envisioned to respectfully complement the gateway skyline of Miami Beach and respond to the needs of the local community while at the same time enhancing and completing the West Avenue neighborhood.

The slender residential tower opens up the site for world-class amenities. The upper 20 floors consist of luxury condominium homes, with the lower 20 floors being upscale rental villas. Multiple amenity floors offer numerous adult and children's pools, bars and lounges, state-of-the-art fitness, yoga and spa facilities, a home theater and children's play area, squash courts, bike workshop and storage and more.

The 3-acre intelligently-designed public park offers maximum feasible surface area, lush sustainable landscaping, and thoughtful community programming. A pedestrian bridge will run the entire circumference of the park and tower and adjoin a sculptural bridge, connecting the South of Fifth and West Avenue neighborhoods and providing the most pedestrian waterfront access for residents of Miami Beach.

Architect

Architectonica

Landscape Design

Architectonica GEO, West 8

Interior Design

Gabellini + Shepard

Program

44 story luxury condominium and apartment building, 195 apartments, 110 condominiums, 15,000 sq retail

Status
Ongoing

Date of Completion
2023

Total Square Feet
440,000

- Scope of Work Performed
- Acquisition
- Financial Analysis
- Due Diligence
- Entitlements
- Design Development
- Loans & Closings
- Permitting & Approvals
- Insurance
- Bidding & Contract Negotiations
- Construction Operations
- Marketing
- Branding
- Advertisement

Client: N/A
 Project Size: 300 residential units, 15k sq retail,
 3 acre park, pedestrian bridge
 Completion: 2023
 Scope of Work: development and construction
 Delivery Approach or Method: CM@R, ground up construction



Terra Relevant Affiliated Projects

Upland Park Miami Dade, Florida

Upland Park is a 44-acre Transit-Oriented Development (TOD) that will become South Florida's first fully-integrated, transit-served community built from the ground-up, adjacent to Miami-Dade County SMART Plan's Dolphin rapid transit station. The project will become a resilient 21st Century Smart Community designed on the precept of transit-supportive land uses, mobility alternatives, and ample open spaces to create holistic live, work, and play environments. The development is laid out in two distinct districts and connected by a multimodal street prioritizing comfortable and safe pedestrian sidewalks and bicycle facilities. This connection provides direct access to the transit station, which becomes the community's epicenter, encouraging ridership and accessibility to its residents and patrons onto the County's rapid-transit system. Upland Park's carefully planned mix of uses along shaded tree-lined streets, connected to a variety of open spaces, will create a sense of community to rival any other in South Florida. At the same time, this new nexus to the metropolitan fabric will become an integral component of the East-West Corridor as its westernmost destination and an exemplary catalyst for future multimodal development in the State.

Client: Development and Ground Lease with Miami-Dade County
 Project Size: 1837 residential units, 200k sq retail, 90k sq school, 250k sq office, 280k sq life sciences, 119 hotel keys
 Completion: 3 phases over 10 years (by 2021)
 Scope of Work: development and construction
 Delivery Approach or Method: GMP, ground up construction

Status	Ongoing
Date of Completion	2026, 2028, 2030
Total Square Feet	2,500,000
Scope of Work Performed	Acquisition Financial Analysis Due Diligence Entitlements Design Development Loans & Closings Permitting & Approvals Insurance Bidding & Contract Negotiations Construction Operations Marketing Branding Advertisement



Terra Relevant Affiliated Projects

Miami Beach Convention Center Hotel Miami Beach, FL

The Miami Beach Convention Center has been a part of Miami Beach life since 1957. For over two decades our community has envisioned the Miami Beach Convention Center at the heart of a vibrant convention center district, and an important component of this vision has always been a convention hotel, integrated into the convention center.

We are now unlocking the potential of one of Miami Beach's most important assets and fulfilling the vision. The hotel will be at the heart of the Convention Center District, a link to nearby neighborhoods and attractions, encouraging people to leave their cars and explore Miami Beach by foot, by bike and by public transit. This district will fuel the local economy, connect the surrounding neighborhoods, and provide a gathering point for the local community.

Client: Development and Ground Lease with City of Miami Beach
Project Size: 800 Key Hotel
Completion: 2025
Scope of Work: development and construction
Delivery Approach or Method: CM@R, ground up construction

Status	Ongoing
Date of Completion	2023
Total Square Feet	775,000
Scope of Work Performed	Acquisition Financial Analysis Due Diligence Entitlements Design Development Loans & Closings Permitting & Approvals Insurance Bidding & Contract Negotiations Construction Operations Marketing Branding Advertisement

4.2 Architectonica



Arquitectonica

Years in Business

45 years

Number of Employees

650 Global

Arquitectonica is comprised of a group of more than 650 architects, urban designers, planners, interior and landscape designers, that collectively work out of a network of 10 offices around the world. Headquartered in Miami, Fla., Arquitectonica has offices in West Palm Beach, New York, Los Angeles, Paris, Hong Kong, Shanghai, Manila, Lima and Sao Paulo. Founded in 1977, by Bernardo Fort-Brescia, FAIA and Laurinda Spear, FAIA, ASLA, LEED AP, the firm immediately received acclaim for its bold modernism which identified with a renaissance in Miami's urban landscape. Today the firm's work spans the globe, with projects in 59 countries on five continents.

Recognized globally for its signature designs the firm has received hundreds of design awards, and the firm's groundbreaking work has been the subject of exhibitions at numerous museums and institutions. Arquitectonica's portfolio encompasses a wide range of project types that include large scale mixed-use, corporate headquarters, financial institutions, luxury residential, civic courthouses, hotels, resorts and casinos, primary and secondary education, retail destinations, airport and seaport terminals, cultural and performing arts centers, and sports related architecture.

Well-known projects by the firm include the Microsoft Europe Headquarters in Paris, The Bronx Museum of the Arts and Westin Times Square in New York, Festival Walk and the Cyberport Technology Campus in Hong Kong, the International Finance Center in Seoul, the headquarters of the Construction Bank and Agricultural Bank of China in Shanghai, the Mall of Asia in Manila, the Banco Santander Headquarters and W Torre Plaza in Sao Paulo, the US Embassy in Lima, the Infinity and Lumina towers in San Francisco, the Hilton Americas in Houston, the State Farm Arena in Atlanta and, Brickell City Centre, and Virgin Voyages Cruise Terminal V in Miami.

The process always begins by having no preconceptions. We rethink everything we've done before, because every project is completely new in our world.

Arquitectonica Relevant Projects

The Shoreline North Miami, FL

Client: Turnberry/Associates
 Design Architect: Arquitectonica
 Architect of Record: Arquitectonica
 Multi-Family
 677,000 SF / 397 units
 Start: 2015 Completion: 2019
 \$91,000,000
 Ground up development
 Design-Bid-Build

The Shoreline is the first phase to be constructed of the Arquitectonica 70-acre master plan residential component of the 183-acre SoleMia mixed-use development. The two tower, 17-story buildings include amenities such as a pool deck with a Jacuzzi and cabanas, a fitness center, a yoga studio, outdoor dining and grilling areas, a pet grooming station, a game room, a business center, a fitness trail, a clubroom, and electric car charging stations.



The Max New York City, NY

Client: TC Cornerstone
 Design Architect: Arquitectonica
 Architect of Record: Arquitectonica
 Multi-Family apartments
 1,100,000 SF / 1,028 units
 Start: 2013 Completion: 2018
 Confidential
 Ground up development
 Design-Bid-Build

The 42-story building houses 1,028 apartments and includes 40,000 SF of ground floor retail, laundry and valet service, a package room larger than that of many public post offices, and a gymnasium with an indoor basketball court.



Architectonica Relevant Projects

Link at Douglas Miami, FL

Reference/Items
13th Floor Investments/Adur
Design Architect: Architectonica
Architect of Record: Architectonica
Mixed-use, multi-family, retail,
transit-oriented development
1,319, 000 SF / 1,500 units
Start: 2018 Completion: 2023 (Phase II)

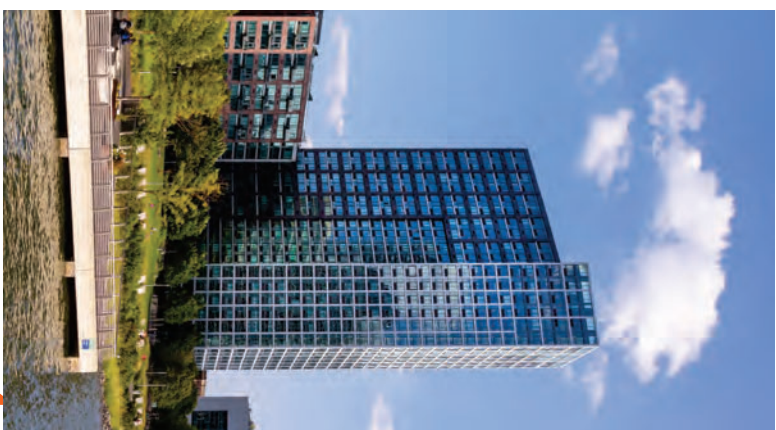
The Link at Douglas Station is a transit-oriented development (TOD) with five towers totaling 1,500 residential units, 280,000 SF of offices, and 25,000 SF of retail space all into a 7.5-acre parcel containing the Douglas Road Metrorail Station. The phased development also includes 97,000 SF of retail including a grocery store and 291,000 SF parking garage.



Queens West New York City, NY

Client: Rockrose Development
Design Architect: Architectonica
Architect of Record: Architectonica
Multi-Family apartments
2,900,000 SF / 3,000 units
Start: 2001 Completion: 2014
\$1 Billion
Ground up development
Design-Bid-Build

Architectonica master planned and designed for six residential towers totaling 2,900,000 SF along the east river in New York City. The project consists of 3,000 rental units, 184 condo units, 70,000 SF of retail, a 30,000 SF health club and other amenities located along a 10-acre waterfront park.



4.3 Bilzin Sumberg

Bilzin Sumberg

Public-Private Partnerships

Years in Business
23 years

Number of Employees
220

Overview

Bilzin Sumberg is a commercial law firm counseling clients whose business and legal opportunities and challenges span the United States, Canada, Europe, Latin America, the Middle East, and Asia.

The firm's growth has paralleled that of its Miami home base, a region known for its rich cultural, social, and professional diversity. Bilzin Sumberg stands at the center of virtually every major transaction shaping Florida and is at the forefront of the state's most pressing economic issues –

infrastructure, transit and mobility, to affordability and the diversification of the state's economy.

Bilzin Sumberg lawyers concentrate on services at the heart of both regional and international commerce, including real estate, land development and government relations, environmental, construction, corporate and securities, finance, joint ventures, domestic and international tax and private wealth planning, antitrust, business litigation, and public-private partnerships.



Bighline



Ormy

Bilzin Sumberg Relevant Projects

Upland Park Miami, Florida

Client: Terra
 Project Budget: TOD Mixed Use P3
 Project Type: Mixed-use
 Project Size: N/A
 Construction Cost: \$900 Million
 Completion: 2022 (est.)
 Hard Construction Costs OR Operating/Maintenance Budget: N/A
 Scope of Work: Legal Council
 Delivery Approach or Method: Public Private Partnership

Upland Park represents Terra Group in connection with its successful proposal, and the resulting negotiation, award, and development process, for the P3 transit-oriented development of approximately 44 acres of vacant property owned by Miami-Dade County adjacent to the Dolphin Bus Rapid Transit station off the Dolphin Expressway. The project includes the redevelopment of the existing transit station and three phases of private transit-oriented, mixed-use development, including residential, hotel, retail, office, and educational components. The total construction cost approaches \$900 million, and the total lease payments to the County exceed \$1 billion. In June 2021, Terra was awarded the contract by the Miami-Dade County governing board. The Bilzin team worked with Terra Group on the preparation of its proposal, negotiating the development agreement and lease with Miami-Dade County, and post-award contract and regulatory compliance.



Grove Central Miami, Florida

Client: Terra
 Project Budget: TOD Mixed Use P3
 Project Type: Mixed-use
 Project Size: N/A
 Construction Cost: N/A
 Completion: 2023
 Hard Construction Costs OR Operating/Maintenance Budget: N/A
 Scope of Work: Legal Council
 Delivery Approach or Method: Public Private Partnership

Grove Central: Bilzin Sumberg represents Terra Group in the transit-oriented P3 development of the Coconut Grove Metrorail station in the City of Miami. The transit-oriented development is a mixed-use project consisting of office, retail, a hotel, residential units, and an 850-space parking garage, including public parking for transit riders. Our representation has included the original project award and post-award transactional and regulatory issues, including the applicable entitlement process.



Bilzin Sumberg Relevant Projects

MiamiCentral Rail Station Miami, Florida

Lead counsel on the P3 transit-oriented development of the Brightline MiamiCentral station in the City of Miami, which included assisting the client in securing the award and contract to purchase public property from the CRA to develop the station, development approval modifications, working with county and city staff on permitting related issues including platting, road closures, impact fee modifications, and land swaps with the City of Miami.

Client: N/A
Project Budget: TOD Mixed Use P3
Project Type: Mixed-use
Project Size: N/A
Construction Cost: N/A
Completion: 2020
Hard Construction Costs OR Operating/Maintenance Budget: N/A
Scope of Work: Legal Council
Delivery Approach or Method: Public Private Partnership



4.4 Kimley Horn

Kimley-Horn Traffic Engineer

Years in Business
54 years

Number of Employees
5,400+

Overview

Founded in 1967, Kimley-Horn is a full-service, employee-owned, multidisciplinary consulting firm offering a broad range of engineering, planning, landscape architecture, and environmental services to clients in both the private and public sectors. Over the years, we have grown from a small group of engineers and planners to one of the most respected consulting engineering firms in the nation – and a recognized leader in land development. Today, Kimley-Horn has over 5,400 employees in more than 95 offices across the United States and in Puerto Rico, offering a full range of consulting services to local, regional, national, and international clients.

Engineering News-Record (ENR) annually compiles and publishes the rankings of the 500 largest U.S. design firms (architectural and engineering firms), measured by gross revenues. Kimley-Horn's sound growth and stability is reflected in its steady rise on ENR's top 500 list. The firm first appeared on the list in 1981, when it ranked 421st. In 2021, Kimley-Horn ranked 15th overall and 3rd among the top 100 "pure design firms." This growth has been accompanied by a steadfast commitment to providing responsive

client service and pursuing continuous quality improvement.

In addition, ENR named Kimley-Horn the 2015 Southeast Design Firm of the Year. The following awards provide even more insight into Kimley-Horn's culture:

- The firm has appeared on Fortune magazine's list of the 100 Best Companies To Work For 14 times: for six years from 2005 through 2010, and from 2014 through 2021. In 2021, we rank 30th.
- Ranked the #1 Civil Engineering Firm To Work For by CE News in 2004, 2006, and 2007. Kimley-Horn is the only firm to have been selected for this honor three times.
- Each year since 2008, Kimley-Horn has also been recognized by ENR as one of the nation's "Top Green Design Firms." More than 100 of our professionals across the firm have earned LEED accreditations.



Birchell City Center

Kimley Horn Relevant Projects

Design District Miami, Florida

Client: N/A
 Project Budget: N/A
 Project Type: Multifamily Residential
 Project Size: 1.1 million SF
 Construction Cost: N/A
 Completion: 2020
 Hard Construction Costs OR Operating/Maintenance Budget: N/A
 Scope of Work: Transportation Planning and Engineering Services
 Delivery Approach or Method: N/A

Kimley-Horn provided transportation planning and engineering services for the Design District Special Area Plan (SAP) in the City of Miami. The project included the redevelopment of more than 1.1 million square feet of luxury retail space, 33,000 square feet of restaurant space, a small hotel, and 100 residential units. The traffic impact analysis (TIA) associated with the SAP was approved and Kimley-Horn continues to provide on-call transportation engineering services, including entry gate/operations analyses, pedestrian access/flow/crossing studies, loading area analyses, traffic signal design, area-wide access planning analysis and design, and conceptual access improvement studies.



Link at Douglas Station Miami, Florida

Client: N/A
 Project Budget: N/A
 Project Type: Mixed-use
 Project Size: N/A
 Construction Cost: N/A
 Completion: TBD
 Hard Construction Costs OR Operating/Maintenance Budget: N/A
 Scope of Work: Transportation Planning and Engineering Services
 Delivery Approach or Method: N/A

The Miami-Dade County Commission has approved significant redevelopment for the South Miami Douglas Road Metrorail station. The goal is to transform the land around the train stop into an urban hub that will increase interconnectivity throughout the region and reduce the need for residents to rely on automobiles. Kimley-Horn is providing traffic engineering services for this seven-acre site, which has been named the Link at Douglas Station. Plans for the redevelopment include a 150-room hotel, a pedestrian plaza, two 25-unit residential towers with more than 500 apartments, and 70,000 square feet of retail space. In addition, replacements or improvements to escalators, lighting, and flooring are also included in the redevelopment plans.



Kimley Horn Relevant Projects

Sawyer's Landing/Block 55 Miami, Florida

Client: MPA
Project Budget: N/A
Project Type: Mixed-use
Project Size: 253,190 SF Retail, 578 Apartment Units
Construction Cost: N/A
Completion: TBD
Hard Construction Costs OR Operating/Maintenance Budget: N/A
Scope of Work: Traffic Analysis
Delivery Approach or Method: N/A

Kimley-Horn provided transportation engineering services for the proposed mixed-use development including approximately 578 multifamily residential units and approximately 253,190 square feet of retail space. The parking demand for this development is satisfied by the construction of a five-level structured parking garage to be operated by the **Miami Parking Authority (MPA)**. Our scope of work included preparing traffic impact analyses (TIA) and maneuverability analyses.



Grove Central Miami, Florida

Client: Terra
Project Budget: N/A
Project Type: Mixed-use TOD
Project Size: N/A
Construction Cost: N/A
Completion: 2023
Hard Construction Costs OR Operating/Maintenance Budget: N/A
Scope of Work: Traffic Engineering Services
Delivery Approach or Method: N/A

Kimley-Horn is providing traffic and civil engineering services for the on-site and off-site components of the mixed-use transit-oriented, urban development consisting of retail and residential use. The project entails the redevelopment of an existing surface parking lot serving the Grove Metrorail Station in Miami into a multi-tenant retail facility and apartment building. As part of the Miami-Dade County Rapid Transit Zone (RTZ), this project requires close coordination with the Miami-Dade Department of Transit and Public Works (DTPW) to ensure connectivity of buses, rail, bicycles, and pedestrians is enhanced. Traffic engineering services included traffic impact analysis (TIA), Florida Department of Transportation (FDOT) coordination/approvals, offsite improvement development, onsite traffic circulation analysis/review, and traffic signal design. The project site abuts the Metrorail corridor where historical use as a rail line left contamination requiring remedial actions in conjunction with the development.



4.5 HSO Group, Inc.

HSQ Group, Inc.

Civil Engineer

Years in Business
19 years

Number of Employees
40

Overview

HSQ Group, LLC, was established in 2004 by three professional engineers, Jay Huebner, Nour Shehadeh, and Antonio Quevedo. Their vision was to form an engineering and surveying firm to provide the highest quality services to both private developers and governmental agencies throughout Florida. We have grown to over 40 full time professionals in our four locations. Since its inception, HSQ has been providing engineering services to public clients in Florida including several Municipalities, Counties, and FDOT, in addition to numerous large private developers throughout the State. Our services include transportation/roadway, land development planning, drainage, water and sewer, surveying, construction management, and inspection services. We have working relationships with top experts in the industry, and a track record for innovative problem solving to meet any project needs regardless of its size.

Certifications

- Miami-Dade County – SBE
- Palm Beach County – SBE
- Broward County – CBE
- South Florida Water Management District – SBE
- State of Florida Minority Certification
- FDOT – DBE



Bonnsville Transit Villa



Madera Blvd

HSQ Group, Inc.

Relevant Projects

Moder Metro Miami, Florida

Client: Mill Creek Residential
Project Budget: N/A
Project Type: Multifamily Residential
Project Size: 422 Units
Construction Cost: N/A
Completion: 2013
Hard Construction Costs OR Operating/Maintenance Budget: N/A
Scope of Work: Civil Engineering
Delivery Approach or Method: N/A

The residential development consisted of the construction of a 25-story building with a total of 422 rental apartment units. The building also included an internal 10-story parking garage. HSQ Group provided all the civil engineering that was required for the project, both on-site and within the adjacent Southwest 72nd Avenue. Using Transoft Solution's Auto-Turn software, HSQ prepared a vehicular maneuverability plan for the internal parking garage layout, including pavement markings and signage. One of the development's site amenities was the construction of a neighborhood community park, adjacent to the building. The Property is located within the Downtown Kendall Urban Center District zoning. Part of the zoning requirements was to design and construct portions of the future roadway network within the district boundaries.



Midtown 5 Miami, Florida

Client: Miami Midtown Owner LLC
Project Budget: N/A
Project Type: Mixed-use
Project Size: Full reconstruction of adjacent roadways
Construction Cost: N/A
Completion: 2011
Hard Construction Costs OR Operating/Maintenance Budget: N/A
Scope of Work: Civil Engineering
Delivery Approach or Method: N/A

The mixed-use development consisted of the construction of a 24-story building with a total of 400 rental apartment units, 20,500 S.F. of retail space and 4,000 S.F. of office space. The Property is located within the master planned development area known as Miami Midtown CDD. HSQ Group was responsible for all the civil engineering that was required for the project, both on-site and within the adjacent road right-of-way areas. The site is located within a contaminated zone. During the permitting process, HSQ assisted the client and environmental consultant with all the environmental permits, including construction dewatering. The civil designs included the full re-construction of the adjacent roadways and the installation of several on-site stormwater discharge wells, as part of the proposed master drainage system. HSQ Group also supported the client and contractor through the final conveyance process with both the City of Miami and Miami-Dade County.



HSQ Group, Inc. Relevant Projects

Modera Bird Coral Gables, FL

As part of the developer's agreement for the proposed project by Mill Creek Residential, the Miami-Dade Water and Sewer Department (MD-WASD) required several water main upgrades within the adjacent right-of-way areas. The project was located within the City of Miami on the south side of Southwest 40th Street (SR 976 / Bird Road), between SW 38th Avenue and SW 37th Court. One of the main challenges for this project was the required connection to an existing 42" concrete water main within SR 976. The existing water main is over 50 years old and located within a major roadway. Therefore, a special contractor was needed in order to install the tapping sleeve assembly and conduct the wet tap. The night time

Client: Mill Creek Residential
Covelli Architects
Residential
262 Rental Apartment Units
Project Completion Date: 2016
Civil Design, Permitting & Construction Management

connection process was coordinated with both MD-WASD and FDOT staff. There were numerous utility crossings that had to be coordinated during the design phase. HSQ also assisted both Mill Creek and Florida Power & Light Company in the conduit design, plan preparation and permitting for a new FPL concrete duct bank (12 Conduits) that had to be installed across Bird Road in order to bring electrical service to the new building. In addition, HSQ also coordinated the removal of several existing utility poles and the installation of a new high voltage transmission pole within Peacock Avenue.



Brownsville Transit Village Miami, FL

Client: Atlantic Pacific Communities
Covelli Architects
Residential
467 Rental Apartment Units
Project Completion Date: 2012
Civil Design, Permitting & Construction Management

Everett Stewart Senior Village was a multi-phased project consisting of 467 residential apartment units throughout five (5) mid/high rise buildings. HSQ Group was the civil engineer for the overall development. The civil design work included several major utility infrastructure improvements. The existing water distribution system was upgraded to a 12" water main extension (1,800 Linear Feet) that was installed within Northwest 53rd Street and Northwest 29th Avenue, along the entire length of the project site. A portion of the water main upgrades included the connection to the existing infrastructure within FDOT SR 9. This was an affordable housing development that was constructed within an underused parking lot and adjacent busway owned by the Miami-Dade Transit Authority. Typical of most housing projects, there were extremely critical timelines and funding deadlines for each phase of the design, permitting and construction of the overall development.



4.6 Lasarte LLC

Lasarte LLC Real Estate Development Advisory Firm

Years in Business
15 years

Overview

Lasarte LLC, a Florida Licensed Real Estate Brokerage and Development Advisory Firm, concentrates in the co-creation of projects with preeminent developers and institutional investment firms. The firm sparks ideas and vets concepts with global and local partners to create and execute landmark projects. The firm was founded by Felix M. Lasarte, a prominent zoning and government affairs lawyer in South Florida, that has entitled over \$6 Billion of new development.



Sanctuary Doral



Natura Gardens

Experience and Qualifications

Team Bios

David Martin
CEO, Terra

As the CEO of Miami-based development firm Terra, David Martin has cultivated a portfolio of more than five million square feet of residential and commercial real estate valued in excess of \$8 billion. The firm is active across all major real estate asset classes, including multifamily apartments, luxury condominiums and single-family residences, retail and office space, hotels, and industrial properties. Mr. Martin oversees several facets of Terra's business, including real estate development, design, construction, financing, marketing, sales, and leasing.

Under Mr. Martin's leadership, Terra has achieved international acclaim for its commitment to design excellence, resiliency measures, and sustainable development. Since launching the firm in 2001, Mr. Martin has excelled at assembling multidisciplinary teams of architects, designers, planners, engineers and builders to bring projects to life. Recent examples include Rem Koolhaas/OMA, Renzo Piano, Blake Ingels, Daniel Buren, Ruben and Isabel Toledo, Meyer Davis Studio, William Sofield, West 8, Chef Michael Schwartz, Rene Gonzalez, Chad Oppenheim, RDAI, Gabellini Sheppard and more.

A Florida native, Mr. Martin has taken a proactive role in ensuring his hometown is built to last. Terra integrates green space, resilient construction methods, transit connectivity, and renewable energy into its developments wherever possible. Additionally, Mr. Martin has been and is involved in several boards and organizations, including serving as a member of Miami-Dade County's Biscayne Bay Task Force, an Advisory Board member for the University of Miami's Masters in Real Estate Development + Urbanism (MRED+U) program, Chair of the Neighborhoods Committee for The Underline, a 10-mile linear park now under construction in Miami, as well as an active member of the Sea Level Rise Committee.

Pedro Martin
Co-Founder, Terra

Pedro Martin is Chairman of Terra, which he co-founded in 2001. Since then, Mr. Martin has led the company to become one of South Florida's most active real estate firms, with a portfolio valued at nearly \$5 billion of commercial and residential development.

Mr. Martin's career in real estate has focused on transforming some of South Florida's most important neighborhoods through responsible and community-centered development, including Miami Beach, Dadeland, Downtown Miami, Doral, Coconut Grove, Weston and Pembroke Pines. His track record of success over the years earned him the American Institute of Architects' prestigious Developer of the Year award.

Today, Terra is at the helm of developments involving many of the world's premier architects, designers and urban planners. Recent design collaborators of the firm include Renzo Piano, Rem Koolhaas, Blake Ingels, Rene Gonzalez, Chad Oppenheim and Roney Mateu.

Bernardo Fort-Brescia, FAIA
Principal, Arquitectonica

Based in Miami, Bernardo Fort-Brescia is an award-winning architect who guides Arquitectonica as founding principal. Bernardo Fort-Brescia and his team focus on projects that combine commercially viability with ecological sensitivity, and have completed design work in 59 countries.

Originally from Peru, Mr. Fort-Brescia completed studies in Europe, where he developed fluency in several languages. After pursuing urban planning and architectural studies at Princeton University, he earned his MS in architecture from Harvard University. He later taught at Harvard University, as well as Florida International University and the University of Miami. Over the years, he has also served as architectural advisory board chair at these institutions.

Since establishing Arquitectonica in the late 1970s, Mr. Fort-Brescia has been associated with the use of innovative geometry, patterns, hues, and materials that define Miami's urban character. Expanding his vision worldwide, he takes inspiration from the cultural and natural attributes of specific locations, such that a unique sense of place is amplified. An American Institute of Architects (AIA) fellow, Bernardo Fort-Brescia has received the AIA's Silver Medal.

Eric Singer
Bilzin Sunberg

Eric Singer is a member of Bilzin Sunberg's P3 and Government Contracting team. Eric represents both public- and private-sector clients in the areas of government contracting and complex government transactions, including public-private partnerships (P3). Eric has negotiated development agreements for a wide variety of public assets and public-private developments, and has represented clients on some of Miami's most transformative public-private projects. Eric also handles the full spectrum of public-contracting issues, from preparation of proposals through appeals of administrative bid protests. Eric also routinely represents clients in connection with post-award contract compliance and regulatory compliance, including compliance with the myriad of regulations applicable to the development of government-owned property, including contractor-wage regulations, subcontractor-preference regulations (such as DBE, MBE, WBE, and SBE requirements), and public-art requirements.

Experience and Qualifications

Team Bios

Albert E. Dotson, Jr.
Bizin Sumborg

Albert E. Dotson, Jr., Managing Partner, handles federal and local government procurement contracts and compliance. He also represents real estate developers in securing land use, zoning and other government approvals and permits for large-scale real estate developments. Al routinely negotiates economic development incentive programs on behalf of major U.S. corporate clients. Al's work includes representing developers and contractors in complying with the government procurement procedures of various agencies of the Federal government, State of Florida, Miami-Dade County, and the cities of Miami, Coral Gables, and Miami Beach.

John McWilliams
Kimley Horn

John has more than 24 years of traffic engineering and transportation planning experience in South Florida. This experience includes traffic impact studies, multimodal planning/design, and site plan development. John graduated with a Bachelor of Science degree in Civil Engineering from Ohio Northern University and is a member of Urban Land Institute (ULI) and the Institute of Transportation Engineers (ITE). He is also a graduate of ULI's Leadership Institute. John has served as the transportation project manager for numerous transit-oriented development (TOD) projects throughout South Florida, including Brightline's Fort Lauderdale Station, Grove Central Dolphin Station, and Miami Central. He provided traffic impact analysis (TIA), station site plan development, and agency permitting services for these projects. John's clients include the Florida Department of Transportation (FDOT), the City of Aventura, and the City of Pompano Beach. He has successfully developed creative operational roadway improvements/site circulation design in constrained areas by combining his transportation planning knowledge with his expertise in design.

Antonio Quevedo
HSQ

Mr. Quevedo has over 25 years of experience in civil engineering design, project, and construction management. His experience includes water distribution systems, wastewater collection and transmission systems, sewage pump station designs, drainage systems and roadways. Mr. Quevedo has worked throughout the tri-county area, but specifically within Miami-Dade County. He has completed numerous projects including residential, commercial, and industrial developments. He has also worked on various municipal and neighborhood improvement projects for Miami-Dade Water & Sewer Department, Miami-Dade Transit, and several municipalities throughout the county. He has extensive permitting experience within Miami-Dade County including processing permits through MD-WASD, MD-RER (DERM), MDC Public Works Department, FDOT (District 6), Dade County Health Department, and the FDEP, in addition to several other state and local governmental agencies and municipalities.

Felix Lasarte
President, Lasarte LLC

Felix M. Lasarte is the founder and President of Lasarte LLC. He has been practicing law in the areas of zoning and governmental relations since 1994 and practiced for many years at large national law firms before opening his own firm in 2008. Mr. Lasarte advises clients on governmental regulatory and procurement issues in South Florida. He represents national and local developers with zoning and permitting issues from the inception of the project to the completion. Mr. Lasarte acquires, entitles, and develops properties throughout South Florida.

Thank you!

Terra International Services, LLC
3310 Mary Street #302
Coconut Grove, FL 33133
305.416.4556

523,438 SF

Proposed Building	Residential (6 Buildings)			Assembly GFA	Parking Spaces	TOTAL GFA	TOTAL COVERED AREA
	Floor level (FT)	Units	Residential Typ GFA				
Roof-top	6/7	117 Units	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Level 06	5/7	407	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Level 05	4/7	117 Units	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Level 04	3/7	117 Units	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Level 03	2/7	117 Units	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Level 02	1/7	117 Units	83,792 SF	102,096 SF	102,096 SF	102,096 SF	102,096 SF
Ground Level	0/0	80 Units	82,172 SF	102,096 SF	3,657 SF 3,657 SF	102,096 SF 105,753 SF	105,753 SF
TOTAL PROJECT		675 Units	501,132 SF	612,576 SF	7,314 SF	616,233 SF	619,890 SF

TOTAL FIGURES

Total Real INCOM	501,132 SF
Total Real GFA	612,576 SF
Total Units	675 Units
Avg. Unit Size	742 SF
Parking Spaces Provided	792 Spaces
Residential Parking Ratio	1.17

Level	PHASE 1						PHASE 2					
	Studio	1BR	2BR	3BR	Total	%	Studio	1BR	2BR	3BR	Total	%
Level 06	9	9	4	1	23	44%	3	12	4	1	20	21%
Level 05	9	9	4	1	23	44%	3	12	4	1	20	21%
Level 04	9	9	4	1	23	44%	3	12	4	1	20	21%
Level 03	9	9	4	1	23	44%	3	12	4	1	20	21%
Level 02	9	9	4	1	23	44%	3	12	4	1	20	21%
Ground Level	8	7	3	1	19	36%	2	10	3	1	16	17%
TOTAL	53	52	23	6	134	44%	17	70	23	6	116	35%

Current Unit Mix Breakdown Per Phase

PHASE 1 - Unit Breakdown

Unit Type	Units	%
Studio	156	44%
1BR	102	29%
2BR	76	22%
3BR	18	5%
Total	352	100%

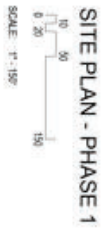
PHASE 2 - Unit Breakdown

Unit Type	Units	%
Studio	68	21%
1BR	180	56%
2BR	57	18%
3BR	18	6%
Total	323	100%

PHASE 2 - Unit Breakdown

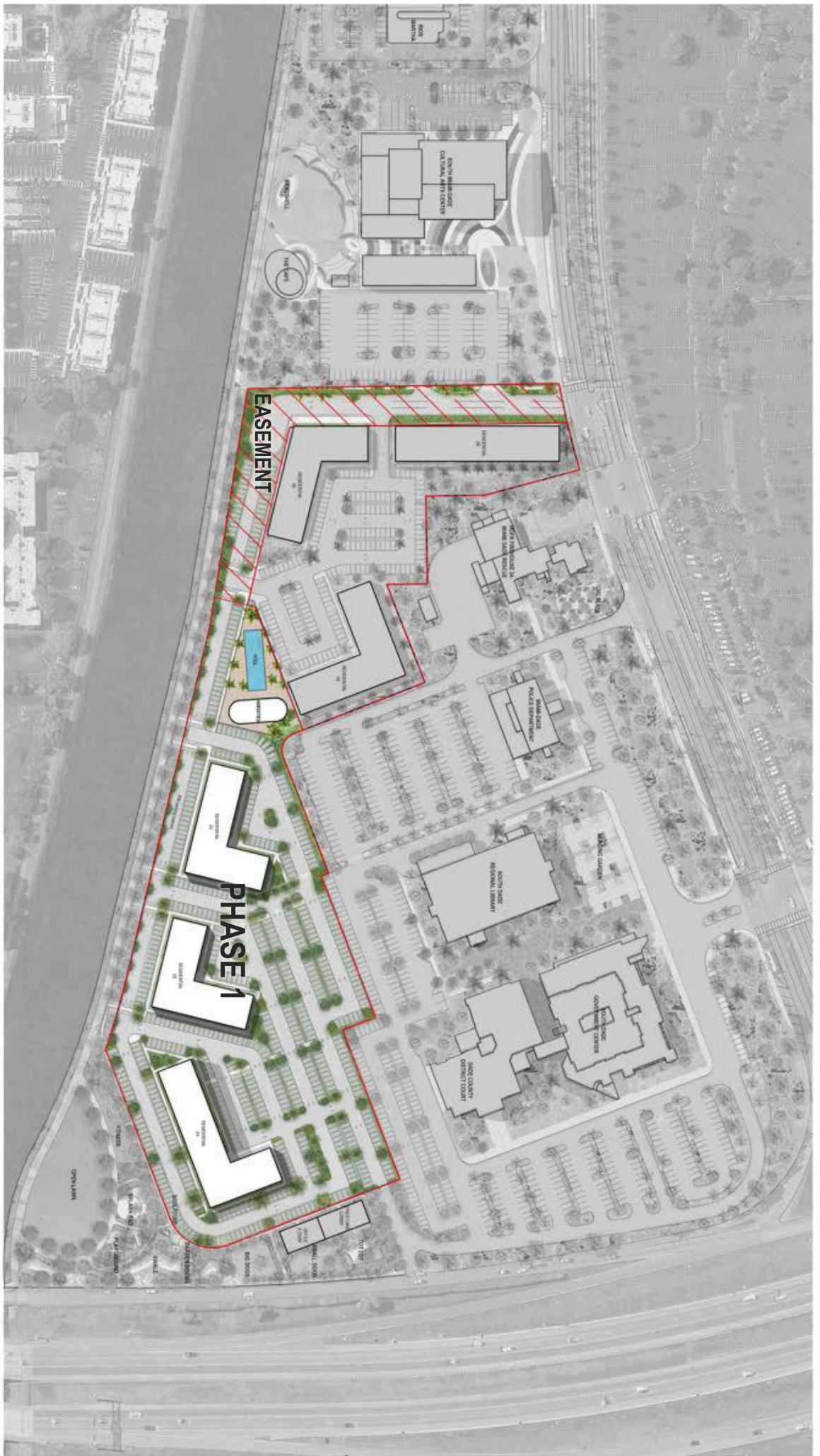
Unit Type	Units	%
Studio	224	33%
1BR	282	42%
2BR	133	20%
3BR	36	5%
Total	675	100%

SOUTH DADE



DATE
05/ABR/2024

A-102





ARQUITECTONICA

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 www.architectonica.com

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SOUTH DADE



DATE
 05/ABR/2024

A-102

Memorandum



Date: May 11, 2023

To: Daniella Levine Cava
Mayor

From: Alex Muñoz, Director
Internal Services Department

Subject: Findings and Recommendations for the Proposal Received from Terra International Services, LLC for a Leasehold Interest of a Portion of South Dade Government Center

A handwritten signature in blue ink, appearing to read "Alex Muñoz", is written over the "From:" field of the memorandum.

Executive Summary

This status report provides the due diligence review, pursuant to Implementing Order 8-4 (IO 8-4) conducted by the Internal Services Department (ISD) to review and determine if there are any impediments for the conveyance of a leasehold interest county-owned land at the South Dade Government Center to Terra International Services, LLC (Terra) for the development of affordable housing pursuant to Section 125.379, Florida Statutes. The approximately 12 acres of county-owned land includes portions of 10740 SW 211 Street and adjacent parcels, including portions of Folio 36-6007-000-0537, Folio 36-6007-000-0551, Folio 36-6008-000-0060, and Folio 36-6007-000-0552 (Property).

While IO 8-4 requires this report be provided within 45 days of the referral of the application, the title report is pending. The Property may be declared surplus for the proposed lease, so long as the pending title report does not reveal any restrictions that would preclude the lease and the transaction is financially feasible. Additionally, the matters identified below must be addressed at Terra's sole cost and expense, including but not limited to the requirement that Terra obtain all necessary approvals from all applicable regulatory agencies. This report will be updated once the pending information becomes available and may take additional time to review as a result of the fact that the property is not currently platted.

Background

Terra submitted a proposal for the conveyance of a leasehold interest over approximately 12 acres of county-owned land at the South Dade Government Center, as shown in the site plan here attached. Terra seeks to ground lease the Property to develop residential buildings and other amenities for affordable housing purposes pursuant to Section 125.379, Florida Statutes. ISD commenced the process set forth in IO 8-4 to conduct due diligence on the subject Property to determine whether there are any restrictions or limitations contained in the deed, restrictive covenants, or other contracts that would preclude the conveyance of the county-owned real property or that would result in a significant financial impact to the county as the result of such leasehold conveyance. The results of the due diligence conducted to date are as follows:

1. Circulation

The Property was circulated to the appropriate county departments and agencies to determine if there is a planned use or anticipated need for the Property. As a result of the circulation, no planned use or anticipated need was identified.

2. Title and Funding

ISD requested a survey of the proposed parcel from Terra, but the survey has not been completed. As such, research has been conducted in the various folios identified in the site plan included within Terra's application. ISD submitted a request for a title investigation to determine whether there were any restrictions, limitations, encumbrances or other conditions that would preclude the

conveyance of the Property or that may result in a significant fiscal impact to the County. The title report is due to the county on May 16, 2023.

3. Regulatory and Economic Resources

Pursuant to IO 8-4, the Regulatory and Economic Resources Department (RER) was consulted to provide its review and determination as to whether the Property is zoned consistent with the proper land use planning for the area or whether there should be a change in zoning on the Property. RER indicated that the Property is within the SMART Corridor Rapid Transit Zone (RTZ) and that the Property could be redeveloped in the manner proposed by Terra provided that the county undertake a Special Exception process pursuant to Chapter 33C-3.1 with development standards under the Mixed-Use Corridor District.

Additionally, RER Division of Environmental Resources Management (DERM) provided the attached memorandum providing preliminary comments and setting forth various considerations associated with the Property. DERM noted that the properties have a current record of contamination, and that Phase 1 and Phase 2 Environmental Site Assessments will be required prior to residential development. The subject properties associated with the proposed lease contain natural resources, including specimen trees. Accordingly, any development will require compliance with existing tree removal permits and additional tree removal permits will be required prior to the removal and/or relocation of trees not previously approved. Additionally, DERM records indicate that the proposed development is located next to the FEC railway tracks, and that certain drainage and flood protection requirements apply.

Finally, DERM notes that their records indicate the Property is connected to public water and sewer. The same information has been confirmed by the Water and Sewer Department (WASD). WASD noted that there is water and sewer infrastructure within the properties that will have to be removed or relocated if it conflicts with the proposed development. The final points of connection and capacity approval to connect to water and sewer infrastructure are ultimately subject to WASD's Rules and Regulations and Specifications and Standards and will be set forth in the WASD Developer Agreement.

Recommendation

In adherence with Implementing Order 8-4, ISD staff proceeded to conduct its due diligence review of the Property and, to date, has found no issues that would preclude a leasehold conveyance. It is important to note, however, that there are pending matters associated with the conveyance of leasehold interest, including the finalization and review of the pending title report. As a result, this report will be finalized at such time.

Should you have any questions, require additional information, or wish for ISD to proceed with the responsible entity due diligence, please advise. ISD will continue to work on finalizing the due diligence referenced above.

Attachments

c: Danielle Cohen-Higgins, Commissioner, Commission District 8
Geri Bonzon-Keenan, County Attorney
Gerald K. Sanchez, First Assistant County Attorney
Jess M. McCarty, Executive Assistant County Attorney
Office of the Mayor Senior Staff
Yinka Majekodunmi, Commission Auditor

2.1 Design

EXISTING SITE

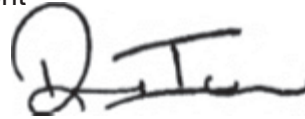


17

Date: April 10, 2023

To: Jacqueline Lorenzo, Real Estate Manager
Miami-Dade County Internal Services Department

From: Rashid Istambouli, P.E. Senior Division Chief
Division of Environmental Resources Management
Regulatory and Economic Resources



Subject: South Dade Government Center approximate 12-acre portion proposed lease and development for Affordable Housing Purposes – revised 5-8-2023

Location: 10740 SW 211 St, 10820 SW 211 ST, and SW 10700 SW 211 ST.

Primary Folio: 36-6007-000-0551; additional folios for assessment: 36-6007-000-0537, 36-6007-000-0552, 36-6007-0555, 36-6008-000-0060

Total area: ± 12 acres approximately (no survey provided)

Proposed Use: 500 residential units with approximately 50,000 square feet ground floor lobby and Amenities, 5,000 square foot childcare center, 4,000 square feet non-profit coworking office, and Various Programmed Outdoor Spaces.

The Division of Environmental Resources Management (DERM) has reviewed the below conceptual site plan for the proposed lease and development of a 14-acre portion of South Dade Government Center for Affordable Housing purposes from Terra Group, and offers the following preliminary comments:



Environmental Monitoring and Restoration Division Requirements

The subject properties have records of current contamination issues tracked under Miami Dade County GSA (DERM-UT-2154) and Miami Dade County MDTA/DTPW (DERM UT-752). Furthermore, based on the proposed transition from a commercial use to a residential use, the EMRD of DERM requires that a Phase 1 and Phase 2 Environmental Site Assessment prepared in accordance with ASTM standards be conducted at the site prior to site development and prior to the submittal of site development plans

through the building department review process. DERM review and approval of said documents shall be required. Further, all construction plans (inclusive of drainage) and dewatering plans shall require DERM review and approval as it relates to environmental contamination issues. Be advised that the DERM review of this proposed project does not constitute an approval of any site plans, drainage plans, or development plans that may be included as part of this preliminary review.

Natural Resources Division Requirements

The subject properties associated with the proposed lease contain tree resources, including specimen trees (trees with a trunk diameter at breast height of 18 inches or greater), as identified with Tree Removal Permits #12701 and #2214257. Specimen trees are protected by Section 24-49.2(II) of the Code. This Division advises the applicant of the following:

1. This preliminary review is not an authorization to remove and/or relocate tree resources that are subject to the Tree Preservation and Protection provisions of the Code without a Miami-Dade County Tree Permit. Any development or redevelopment will be required to comply with Tree Removal Permits #12701 and #2214257 and the conditions within these permits to preserve specimen trees, and an additional tree permit will be required prior to the removal and/or relocation of trees not approved in these tree permits. This Division recommends that the applicant contact the Tree and Forest Resources Section at (305) 372-6574 or tfrs@miamidade.gov for further information regarding permitting procedures and requirements.
2. Future site plans for the proposed development must be consistent with the requirements to preserve specimen trees except in cases where DERM has determined that a specimen tree cannot be preserved pursuant to 24-49.2(4)(II)(2) of the Code. This preliminary review shall not be construed as an approval to remove specimen trees due to a determination of unreasonable loss of usable space pursuant to 24-49.2(4)(II)(2)(b).
3. All prohibited species listed in Section 24-49.9 that exist within the area associated with the proposed amendment shall be removed prior to development or redevelopment and any developed parcels shall be maintained to prevent the growth or accumulation of prohibited species in accordance with Section 24-49.9 of the Code.

Drainage and Flood Protection Requirements

1. According to the DERM records, the proposed development is located next to the FEC railway tracks. Pursuant to Section 24-48.1(1)(f) of the Miami-Dade County Code, a DERM Class VI permit is required prior to DERM approval of development orders that would allow the installation of a drainage (or surface water management) in areas that has known soil or groundwater contamination, or is a proposed land use that uses, generates, handles, disposes of, discharges, or stores hazardous materials. Please contact the Pollution Remediation Section at (305)372-6700 or dermpcd@miamidade.gov for further assistance.
2. Any new development or redevelopment involving 2 acres or more of impervious area or 10 acres to the total area shall require a DERM Surface Water Management General Permit (SWMGP) for the construction and operation of the required surface water management system.
3. Pursuant to section 24-48.1(1)(e) of the Miami-Dade County Code, a DERM Class V permit is required for any construction activities that require dewatering. Class V permits are required for any dewatering of groundwater, surface water, or water that has entered an underground facility, excavation, or trench.
4. Site grading and development plans shall comply with the requirements of Chapter 11C of the Code or subsequent standards in effect at the time of review and approval, as well as with all state and federal criteria, and shall not cause flooding of adjacent properties.

5. Stormwater shall be required to be retained on-site utilizing a properly designed seepage or infiltration drainage system demonstrating that the retention requirements and other standards in the Federal, State, County and Local regulations are met. Any grading and drainage improvements, or development, significant redevelopment, or substantial improvements, within any parcels will require a review and approval, demonstrating with signed and sealed engineering calculations by the developer and/or lessee, that the required retention of stormwater on site is being achieved with a properly engineered stormwater management system and that the proposed development, grading and drainage improvement shall not negatively impact adjacent, upstream or downstream properties. The road drainage systems shall provide service that complies with the minimum requirements outlined in the applicable code. Most current and groundwater level data available at the time of the review and approval shall be used.
6. The Black Creek canal (C-1) is interconnected with the nearby Cutler Ridge secondary canal which provides flood protection for the surrounding neighborhoods. The proposed development is located just north of and adjacent to the Black Creek canal (C-1). Any discharge and/or surface runoff from the development into the Black Creek canal (C-1) could potentially impact the Cutler Ridge secondary canal. Therefore, the Engineer of Record for the proposed project shall provide signed and sealed calculations demonstrating there are no adverse impacts in the pre- vs post-project canal stages in the in the Cutler Ridge secondary canal including water quality impacts, and to ensure that the level of flood protection service provided is maintained.
7. Pursuant to Section 24-48.1(1)(b) of the Code, a DERM Class II permit is required for the construction, installation, and/or alteration of any outfall or overflow system discharging into any water body of Miami-Dade County.
8. The developer, lessee, or subsequent owners shall be responsible for maintaining and operating the stormwater retention system associated with the proposed development once it is approved and built. Any required improvements/development will be subject to review and approval by RER-DERM and will also include application for necessary permits and completing/certifying the improvements after completion.
9. If the level of service required for any public conveyance system is negatively impacted because of the proposed development, the developer, lessee, and/or subsequent owner(s) shall be responsible to implement capital improvements of the stormwater infrastructure, as required by DERM.

Please contact the DERM Water Control Section at (305) 372-6681 or dermwatercontrol@miamidade.gov for further information regarding permitting procedures and requirements.

Public water and public sanitary sewer Requirements

According to DERM records, the property is connected to public water and sewer. In accordance with Chapter 24 of the Miami-Dade County Code (the Code), any new development will require connection to the public water supply system and sanitary sewer system. Please note, only the Miami-Dade Water and Sewer Department can provide the actual points of connection.

1. All proposed development shall connect to public water and sanitary sewer infrastructure.
2. If a private sanitary sewer pump station is required, the station shall be designed pursuant to Chapter 24-42.2 of the County Code and Chapter 62-604, Florida Administrative Code.

3. Any future construction within the development area shall comply with the requirements mandated by the Federal Consent Decree Case: N0. 1:12-cv-24400-FAM, effective Dec 6, 2013, with the goal of eliminating all Sanitary Sewer Overflows (SSOs) and Prohibited Bypasses.
4. All wastewater collection and/or transmission systems serving more than one parcel shall be public. Private systems will be limited to one building on one parcel connecting directly to a public system without traversing other parcels.
5. All public wastewater collection and transmission systems shall be protected from flood waters and inflow by having all mechanical and electrical equipment and all system openings placed above the Base Flood Elevation plus applicable freeboard and sea level rise. Freeboard and sea level rise are independent and cumulative (e.g., for a BFE of 8-feet with 24-inch freeboard and 24-inch Sea Level Rise requirements, all openings shall be above 12-feet). Openings include, but are not limited to, all manholes, pump station wet wells, and system vents. When the required minimum elevations (BFE + Freeboard + Sea Level Rise) cannot be attained for system openings (e.g., manholes, wet wells), openings shall be elevated to be protected from a 10-yr storm and include water-tight and bolted covers/hatches. The entire assembly, structure, ring, frame, etc., shall be Water-Tight to sustain as a minimum, a water column pressure equivalent to the difference between opening elevation and minimum required elevation (BFE + Freeboard + Sea Level Rise). Freeboard shall be no less than 12-inches for substantial systems and 24-inches for essential systems. Sea Level Rise shall be, at a minimum, IPCC Median at 50 years. For example, for a BFE of 8-feet, an essential system manhole opening shall be set at or above 8-feet + 24-inches + 21-inches or 11-feet 9-inches or include a water-tight bolted cover. Essential systems are those that serve essential facilities (e.g., hospitals) or are required to include an emergency generator. All others are substantial systems.

This memorandum *does not* constitute DERM approval of the proposed project. DERM review and approval is required for development permits, environmental permits, other additional approvals, and additional development permits to complete the project in compliance with the Code or environmental regulations in effect at the time of application.

If you have any questions concerning the comments or wish to discuss this matter further, please contact Christine Velazquez at (305) 372-6764.

REDD Conveyance Due Diligence Checklist

Applicant (Entity/Principal(s)): Terra International Services, LLC / TAF SDGC, LLC / David Martin and Pedro Martin

Principal Address: 3310 Mary Street, Suite 302, Coconut Grove, FL 33133

Registered & Active on Sunbiz?

(attach "Detail by Entity Name")

Yes No

Executed Disclosure Affidavit Provided?

(attach executed Disclosure)

Yes No

Applicant's Principals (Entities & Individuals)

David P Martin and Pedro A Martin

Evidence of Registration with INFORMS?

Yes No

Is the Applicant or any of its principals identified within the following:

- Debarment List Yes No
- Delinquent Contractors Yes No
- Florida Suspended Contractors Yes No
- Scrutinized Companies Yes No
- Scrutinized Companies that boycott Israel Yes No
- System for Award Management Yes No
- Department of Justice Yes No

If yes, please provide greater detail: N/A

Is the Applicant or any of its Principals identified within the following for any relevant responsibility issues:

- Miami Dade Clerk of Court Official Record Search Yes No
- Miami Dade Clerk of Court Civil Search Yes No

If yes, please provide greater detail: Please note that the Official Record Search and Civil Search yielded numerous results that may or may not apply to the principals due to the common nature of the principal's names. No items relevant to the performance of the proposed agreement were identified within the past ten (10) years when the middle initial of each principal was included. Note that open Case No. 2023-011877-CA-01 alleges construction negligence against Terra International Services, LLC.

Has the County conveyed any interest in real property to the Applicant or any of its Principals? Yes No

(attach past conveyance resolutions identified in Legistar)

If past conveyance(s) identified, is Applicant compliant with existing restrictions?

Yes No

Please provide greater detail: See attached Resolution Nos. R-612-21 (Lease with Terra International Services, LLC for Transit-Oriented Development at Dolphin Station) and R-1249-20 (Recent Amendment to Lease with Terra affiliate, GRP Grove Metro Station, LLC, for Transit-Oriented Development at Coconut Grove Metrorail Station)

Has an internet search on the Applicant or its Principals revealed any publications of note?

Yes No

If yes, please provide greater detail: Internet search revealed a lawsuit initiated by the victims and families of the surfside collapse against various defendants, including Terra International Services, LLC, which managed the development of the adjacent Eight Seven Park. The lawsuit alleged the Terra-led development contributed to the surfside collapse a few years later and resulted in a \$28M settlement with Terra.



[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Search by Entity Name](#) /

Detail by Entity Name

Florida Limited Liability Company
TAF SDGC, LLC

Filing Information

Document Number L23000243693
FEI/EIN Number NONE
Date Filed 05/17/2023
State FL
Status ACTIVE

Principal Address

3310 MARY STREET, SUITE 302
COCONUT GROVE, FL 33133

Mailing Address

3109 GRAND AVENUE #349
COCONUT GROVE, FL 33133

Registered Agent Name & Address

NRAI SERVICES, INC.
1200 SOUTH PINE ISLAND ROAD
PLANTATION, FL 33324

Authorized Person(s) Detail

NONE

Annual Reports

No Annual Reports Filed

Document Images

[05/17/2023 -- Florida Limited Liability](#)

[View image in PDF format](#)



Ownership Disclosure Affidavit (for Leases)

**AFFIDAVIT OF MEMBERS, MANAGING MEMBERS,
AND MANAGERS OF FLORIDA LIMITED LIABILITY COMPANY (LLC)**

I David Martin, hereby swear or affirm that:

1. The following persons or entities constitute and are all of the Members, Managing Members, and Managers, of the Florida Limited Liability Company known as TAF SDGC, LLC; Address 3310 Mary Street, Suite 302, Coconut Grove, Florida 33133; Federal Tax ID # 93-1406154.

<u>Full Name</u> <u>(Including Middle)</u>	<u>Date of Birth</u>	<u>Address</u>	<u>Interest %</u>
David Martin	07/27/1977	3310 Mary Street, Suite 302, Coconut Grove, Florida 33133	75%
Pedro Martin	1/27/1949	3310 Mary Street, Suite 302, Coconut Grove, Florida 33133	25%

2. There are no Members, Managing Members or Managers of the aforesaid Florida Limited Liability Company other than the persons or entities set forth above.
3. There are no provisions in any Articles of Organization of the aforesaid Florida Limited Liability Company or in any operating agreement, written or oral, of the aforesaid Florida Limited Liability Company, which prohibit, restrict or limit in any way or in any manner the execution of an agreement for the property located at 10750 SW 211 ST and 10710 SW 211 ST (folio: 36-6007-000-0537), 10850 SW 211 ST (folio: 36-6007-000-0552) 10740 SW 211 ST, 10820 SW 211 ST, 10700 SW 211 ST (folio: 36-6007-000-0551) and folio: 36-6008-000-0060, and to bind and obligate the aforesaid Florida Limited Liability Company as set forth in the foregoing instrument or document.
4. All of the provisions of this Affidavit shall be construed in accordance with the laws of the State of Florida.

Signed, sealed and delivered in the presence of:

Witness

[Signature]

[Signature]
David Martin, Manager of
TAF SDGC, LLC

Brendan Fagan
Print Name

[Signature]
Witness

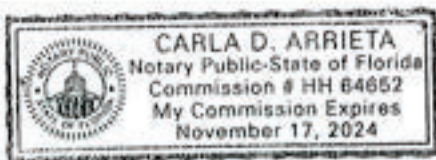
STEVEN ROSEN
Print Name

**STATE OF FLORIDA
COUNTY OF MIAMI-DADE**

I HEREBY CERTIFY, that on this 22nd day of MAY, A.D. 2023, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared David Martin, personally known to me, or proven by producing the following identification: _____ to be the manager of TAF SDGC, LLC., a limited liability company existing under the laws of the State of Florida and in whose name the foregoing instrument is executed and that said officer severally acknowledged before me that she executed said instrument acting under the authority duly vested by said limited liability company freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP



Notary Signature [Signature]

Printed Notary Name CARLA D. ARRIETA

Notary Public, State of FLORIDA

My commission expires: 11/17/2024

Commission/Serial No. HH64652

MEMORANDUM

Agenda Item No. 14(A)(4)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: June 15, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving award of Contract No. RFP-01600 to Terra International Services, LLC for the development of Dolphin Station property for a 97-year agreement for development, construction and lease for the Department of Transportation and Public Works, with a projected revenue in the amount of \$1,169,662,369.00 in rental income, and approximately \$20,165,000.00 in developer investment in improvements to the Dolphin Station and maintenance services for a total benefit in an amount of \$1,189,827,369.00 to the County; and authorizing the County Mayor to execute same for and on behalf of Miami-Dade County and to exercise all provisions of the contract, including any cancellation or extension provisions, pursuant to section 2-8.1 of the Code of Miami-Dade County, Florida and Implementing Order 3-38

Resolution No. R-612-21

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Chairman Jose "Pepe" Diaz.




Geri Bonzon-Keenan
County Attorney

GBK/jp

Date: June 15, 2021

To: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor 

Subject: Recommendation for Approval to Award: Development of Dolphin Station Property

Recommendation

It is recommended that the Board of County Commissioners (Board) approve a competitive contract award, *Contract No. RFP-01600, Development of Dolphin Station Property*, to Terra International Services, LLC (Terra), the proposer agreed to by the selection committee as having a more comprehensive proposal, for the Department of Transportation and Public Works (DTPW). Terra will submit the design and construction packages to the Small Business Division of Internal Services Department for review and determination of appropriate small business program measures for the project.

Background

This contract will provide for a Transit Oriented Development (TOD) of property located on the corner of NW 14th Street and NW 118th Place, which sits at the northwest quadrant of the Florida Turnpike and the Dolphin Expressway (SR 836) in Miami-Dade County. The development site consists of approximately 43 acres of County-owned vacant, undeveloped property and the Dolphin Station Park and Ride. The proposed mixed-use development, Upland Park, will include elderly housing and features that serve to complement, harmonize and benefit the surrounding community. Additionally, the developer's proposal will be in alignment with the Smart Plan and enhance transit related amenities by promoting the use and increasing efficiency of public transit services.

On April 17, 2020, the Strategic Procurement Division of the Internal Services Department issued a competitive Request for Proposals (RFP), on behalf of DTPW, to obtain proposals from qualified development teams for the Dolphin Station TOD. Two proposals were received on August 7, 2020, from Terra International Services, LLC (Terra) and Adler 13th Floor Dolphin Station, LLC (Adler).

The Competitive Selection Committee (Committee) completed an evaluation of the proposals received, following the guidelines published in the solicitation. Following the completion of final scores (technical and price combined), the scores of the local proposer, Terra, were within five percent of the scores obtained by the non-local proposer, Adler, and therefore Terra had the opportunity to proceed to negotiations pursuant to Section 2-8.5 of the County Code. The Committee elected to advance Terra to negotiations. The Committee reached a consensus that Terra's overall proposal demonstrated a strong approach in meeting the project objectives. Terra's proposal detailed a comprehensive response to all requirements of the solicitation and demonstrated its ability to provide a development that incorporates creativity and innovation in architectural and layout designs, maximizing the use of the entire development site. The proposal includes a robust sustainability plan to attain LEED for Neighborhood Development certification for the project.

Terra will invest private capital to develop the property that maximize both ridership and revenues to the County. Upland Park will include nearly three million square feet of development, including office, retail, a hotel, a school, a life sciences facility, and more than 1,700 new mid-rise and garden apartments, including 122 senior housing units. The developer will make efforts for units to be accessible for workforce and military personnel. Upland Park will also include developer-funded improvements to the County's transit station to ensure that the project is fully integrated with the County's transit system.

Terra will provide the County with a \$1 Million cash security deposit to guarantee its obligation to permit and finance the project and pay the County a non-refundable development fee of more than \$4 Million for the opportunity to develop the property. Once the project is shovel ready, Terra will obtain a 90-year lease for the property. Terra will pay rent both during the construction of the project and for the entire term of the lease. The rent will increase at a rate of 3% per year and equal nearly \$1.2 Billion over the lease term (present value of \$337.3 Million). If Terra sells the project after completing construction, it must share with the County the greater of ten percent of profits or \$4.5 Million.

Scope

The Dolphin Station TOD is located in County Commission District 12, represented by Commissioner Jose "Pepe" Diaz. The scope of this item is countywide in nature.

Fiscal Impact/Funding Source

The developer will finance the project and no public funding is required. The 97-year Agreement (Development and Leases) will generate estimated total rental income of \$1,169,662,369. Additionally, the developer will invest approximately \$20,165,000 in improvements to the station and to provide maintenance services. The proposed development represents total benefit to the County in the amount of \$1,189,827,369 over the term of the agreements. In addition, new County real estate taxes generated by the project are estimated at more than \$3 Billion.

Track Record/Monitor

Vanessa Stroman of the Internal Services Department is the Procurement Contracting Manager. Javier Bustamante, Chief Right of Way, Utilities & Joint Development Division, DTPW, is responsible for this project.

Delegated Authority

If this item is approved, the County Mayor or County Mayor's designee will have the authority to exercise all provisions of the contract, including any cancellation or extension provisions, pursuant to Section 2-8.1 of the County Code and Implementing Order 3-38.

Vendor Recommended for Award

A Request for Proposals was issued under full and open competition. Two proposals were received in response to the solicitation.

Vendor	Principal Address	Local Address*	Number of Employee Residents	Principal
			1) Miami-Dade 2) Percentage*	
Terra International Services, LLC	3310 Mary Street Suite 302 Coconut Grove, FL	Same	60	David P. Martin
			100%	

*Provided pursuant to Resolution No. R-1011-15. Percentage of employee residents is the percentage of vendor's employees who reside in Miami-Dade County as compared to the vendor's total workforce.

Vendor Not Recommended for Award

Vendor	Local Address	Reason for Not Recommending
Adler 13th Floor Dolphin Station, LLC	Yes	Evaluation Scores/Ranking, adjusted for local preference.

Due Diligence

Pursuant to Resolution No. R-187-12, due diligence was conducted in accordance with the Internal Services Department's Procurement Guidelines to determine vendor responsibility, including verifying corporate status and that there are no performance and compliance issues through various vendor responsibility lists. The lists that were referenced included convicted vendors, debarred vendors, delinquent contractors, suspended vendors, and federal excluded parties. There were no adverse findings relating to vendor responsibility.

Applicable Ordinances and Contract Measures

- The two percent User Access Program provision does not apply due to the contract being revenue generating.
- The Small Business Enterprise Selection Factor and Local Preference were applied.
- The Responsible Wages and Living Wages are not applicable.



Jimmy Morales
Chief Operations Officer



MEMORANDUM
(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: June 15, 2021

FROM: 
Curt Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(A)(4)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(4)
6-15-21

RESOLUTION NO. _____ R-612-21

RESOLUTION APPROVING AWARD OF CONTRACT NO. RFP-01600 TO TERRA INTERNATIONAL SERVICES, LLC FOR THE DEVELOPMENT OF DOLPHIN STATION PROPERTY FOR A 97-YEAR AGREEMENT FOR DEVELOPMENT, CONSTRUCTION AND LEASE FOR THE DEPARTMENT OF TRANSPORTATION AND PUBLIC WORKS, WITH A PROJECTED REVENUE IN THE AMOUNT OF \$1,169,662,369.00 IN RENTAL INCOME, AND APPROXIMATELY \$20,165,000.00 IN DEVELOPER INVESTMENT IN IMPROVEMENTS TO THE DOLPHIN STATION AND MAINTENANCE SERVICES FOR A TOTAL BENEFIT IN AN AMOUNT OF \$1,189,827,369.00 TO THE COUNTY; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE SAME FOR AND ON BEHALF OF MIAMI-DADE COUNTY AND TO EXERCISE ALL PROVISIONS OF THE CONTRACT, INCLUDING ANY CANCELLATION OR EXTENSION PROVISIONS, PURSUANT TO SECTION 2-8.1 OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA AND IMPLEMENTING ORDER 3-38

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board approves award of contract no. RFP-01600 to Terra International Services, LLC for the development of Dolphin Station property for a 97-year agreement for development, construction and lease for the Department of Transportation and Public Works, with a projected revenue in the amount of \$1,169,662,369.00 in rental income, and approximately \$20,165,000.00 in developer investment in improvements to the Dolphin Station and maintenance services for a total benefit in an amount of \$1,189,827,369.00 to the County; and authorizes the County Mayor or County Mayor's

designee to execute same for and on behalf of Miami-Dade County and to exercise all provisions of the contract, including any cancellation or extension provisions, pursuant to 2-8.1 of the Code of Miami-Dade County and Implementing Order 3-38. A copy of the contract documents are on file with and available upon request from the Internal Services Department, Strategic Procurement Division. This Board further directs the County Mayor or County Mayor’s designee, in accordance with Resolution No. 791-14, to provide a copy of the lease to the Miami-Dade County Property Appraiser.

The foregoing resolution was offered by Commissioner **José "Pepe" Diaz** , who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

	Jose "Pepe" Diaz, Chairman	aye	
	Oliver G. Gilbert, III, Vice-Chairman	aye	
Sen. René García	aye	Keon Hardemon	aye
Sally A. Heyman	aye	Danielle Cohen Higgins	aye
Eileen Higgins	aye	Joe A. Martinez	nay
Kionne L. McGhee	absent	Jean Monestime	aye
Raquel A. Regalado	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 15th day of June, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: Melissa Adames
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

MEMORANDUM

Agenda Item No. 8(N)(1)

TO: Honorable Acting Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: December 15, 2020

FROM: Geri Bonzon-Keenan
Successor County Attorney

SUBJECT: Resolution approving the First Amendment to the Coconut Grove Metrorail Lease between Miami-Dade County and GRP Grove Metro Station, LLC for the lease of County-owned Property at the Coconut Grove Metrorail Station and authorizing the County Mayor to execute the amendment and to exercise all rights and provisions contained therein

Resolution No. R-1249-20

The accompanying resolution was prepared by the Transportation and Public Works Department and placed on the agenda at the request of Prime Sponsor Commissioner Raquel A. Regalado.



Geri Bonzon-Keenan
Successor County Attorney

GBK/jp

Memorandum



Date: December 15, 2020

To: Honorable Acting Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor *Daniella Levine Cava*

Subject: Resolution Approving the First Amendment to the Coconut Grove Metrorail Lease Between Miami-Dade County and GRP Grove Metro Station, LLC for the Lease of County-Owned Property at the Coconut Grove Metrorail Station

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the accompanying resolution approving the First Amendment to the Coconut Grove Metrorail Lease (the First Amendment) between Miami-Dade County (County) and GRP Grove Metro Station, LLC (GRP) for the lease of County-owned property at the Coconut Grove Metrorail Station. The purpose of this amendment is to increase residential density to 402 from 250 units, which will increase the number of available workforce housing from 43 to 60 units, and to increase the retail component from 40,000 to 170,000 square feet. This project is projected to create in excess of 140 full-time employee positions once the project is operational and 959 temporary construction positions during development.

Scope

The property is located in Commission District 7, represented by Raquel A. Regalado; however, the impact of the project is Countywide in nature.

Fiscal Impact/Funding Source

This First Amendment does not amend or modify the amount or terms of rent payments to be made by GRP to the County. Specifically, rental payments will amount to the commencement fee \$500,000 and the \$200,000 in the first year of the Lease Agreement; \$350,000 in its second year; and \$450,000 in the third year and each year thereafter. Beginning in the third lease year following the rent commencement date, GRP shall pay the County the minimum annual rent of \$450,000 or three percent of the gross income whichever is greater as defined in the Lease agreement. We are currently in the fifth Lease Year, as such GRP has paid \$2,400,000 in rent. Further, if GRP fails to develop the Coconut Grove Metrorail Station as contemplated in the Lease agreement, GRP will be liable for liquidated rent.

Track Record/Monitor

Javier Bustamante, Chief of the Right-of-Way, Utilities and Joint Development Division of the Department of Transportation and Public Works (DTPW) will be responsible for monitoring the amended lease agreement.

Background

On December 12, 2015, this Board adopted Resolution No. R-1174-15, which authorized the conveyance by lease of the portion of the Coconut Grove Metrorail Station better described in the Lease Agreement as an economic development conveyance under section 125.045, Florida Statutes to GRP. In the period of time since the lease was awarded to GRP, there have been substantial changes in the Miami real estate market and the development originally proposed no longer reflects current area real estate market

demands. In order to help make our community a more sustainable place to live, work and do business and to address the various economic needs of our residents, this lease amendment is recommended because it provides enhancements to the development, which include, but are not limited to, GRP's request and intent to redesign to allow for a mixed-use development project with increased residential density, which will increase the number of available opportunities of workforce housing from 43 to 60 units. Additionally, GRP has proposed to completely eliminate the hotel and office components of the originally planned development, and instead to increase the residential component from 250 units to 402 units and increase the retail space from 40,000 square feet to 170,000 square feet. GRP has also agreed to increase the number of parking spaces designated for use by transit patrons to 250, with 200 of such spaces for the exclusive use by transit patrons during peak transit hours. The Schedule of Construction as stated in Schedule 3.2 is extended by four years. These modifications to the development require a lease amendment, memorialized in The First Amendment, and have already been approved by the Federal Transit Administration.

Additionally, the First Amendment provides that, subject to and conditioned upon the issuance of a temporary certificate of occupancy (or its equivalent) for Phase III of the project as identified on Schedule 3.2, and the County obtaining at GRP's expense a certified appraisal obtained through the Miami-Dade County Appraisal Selection Committee reflecting that the improved value of this lease has an appraised value in excess of \$20 million as required by section 125.35, Florida Statutes (the "Condition Precedent"), the initial term of this lease shall reset and commence on the Effective Date of this First Amendment as approved by this Board and end on the date that is 30 years following the earlier of either: (1) the issuance of a temporary certificate of occupancy (or its equivalent) with respect to Phase III of the Project as identified on Schedule 3.2, or (2) February 28, 2023. Following end of the initial term, as may be extended subject to the above Condition Precedent, there shall be two automatic and consecutive 30-year extensions. The First Amendment further provides that, if the above Condition Precedent occurs, the County Mayor or County Mayor's designee shall provide written notice to GRP that the initial term has been extended as described above.

The First Amendment further provides that subject to this Board's and the Transportation Planning Organization's review and approval process pursuant to Chapter 33E of the Code of Miami-Dade County, Florida, the County agrees to offset as a contribution in lieu of impact fees against road impact fees that would otherwise be due and payable in an amount equal to GRP's capital contributions to the construction of off-site road improvements set forth on Annex A to the First Amendment and GRP's offsite road improvements on SW 27th Avenue and SW 27th Terrace, and the transit capital improvements required to be performed by GRP under the lease.

The proposed lease modifications are expected to result in a development which is more financially viable, and which more fully incorporates transit-oriented development concepts such as mixed income housing and large retail establishments. In addition to the benefits described above, the project is anticipated to create in excess of 140 full time employee positions once the project is operational and 959 temporary construction employee positions during development.



MEMORANDUM
(Revised)

TO: Honorable Acting Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: December 15, 2020

FROM: 
Curt Bonzon-Keenan
Successor County Attorney

SUBJECT: Agenda Item No. 8(N)(1)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved Donella Levine Cox Mayor
Veto _____
Override _____

Agenda Item No. 8(N)(1)
12-15-20

RESOLUTION NO. R-1249-20

RESOLUTION APPROVING THE FIRST AMENDMENT TO THE COCONUT GROVE METRORAIL LEASE BETWEEN MIAMI-DADE COUNTY AND GRP GROVE METRO STATION, LLC FOR THE LEASE OF COUNTY-OWNED PROPERTY AT THE COCONUT GROVE METRORAIL STATION AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE AMENDMENT AND TO EXERCISE ALL RIGHTS AND PROVISIONS CONTAINED THEREIN

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board:

Section 1. Approves the First Amendment to the Coconut Grove Metrorail Lease between Miami-Dade County and GRP Grove Metro Station, LLC, in substantially the form attached hereto and made a part hereof, for the lease of County-owned property at the Coconut Grove Metrorail Station.

Section 2. Authorizes the County Mayor or the County Mayor's designee to execute the amendment for and on behalf of Miami-Dade County and to exercise all rights and provisions contained therein, other than those reserved by this Board.

Section 3. Directs the County Mayor or the County Mayor's designee to, in accordance with Resolution No. R-791-14, provide the Miami-Dade County Property Appraiser with a copy of the First Amendment to the Coconut Grove Metrorail Lease.

Section 4. Further directs the County Mayor or the County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the lease or memorandum of the ground

lease, covenants, reverters and mortgages creating or reserving a real property interest in favor of the County and to provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

The foregoing resolution was offered by Commissioner **José "Pepe" Diaz**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

	Rebeca Sosa, Acting Chairwoman	aye	
Jose "Pepe" Diaz	aye	Sen. René García	aye
Oliver G. Gilbert, III	aye	Keon Hardemon	aye
Sally A. Heyman	aye	Danielle Cohen Higgins	aye
Eileen Higgins	aye	Joe A. Martinez	aye
Kionne L. McGhee	aye	Jean Monestime	aye
Raquel A. Regalado	aye	Sen. Javier D. Souto	aye

The Chairperson thereupon declared this resolution duly passed and adopted this 15th day of December, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

Melissa Adames

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in blue ink, appearing to be "Annery Pulgar Alfonso", written over a horizontal line.

Annery Pulgar Alfonso



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: October 1, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No.

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor _____ Agenda Item No. _____
Veto _____
Override _____

RESOLUTION NO. _____

RESOLUTION DECLARING AS SURPLUS APPROXIMATELY 7.286 ACRES OF COUNTY-OWNED LAND LOCATED AT 10740 SW 211 STREET, CUTLER BAY, FLORIDA, CONSISTING PRIMARILY OF SURFACE PARKING ON THE SOUTH SIDE OF THE SOUTH DADE GOVERNMENT CENTER SITE (PROPERTY); DECLARING AS SURPLUS, SUBJECT TO CERTAIN CONDITIONS, AN ADDITIONAL 3.416 ACRES OF ADJACENT LAND ON THE PROPERTY'S WEST SIDE (FLEET OPERATIONS PROPERTY); REVISING THE INVENTORY LIST OF REAL PROPERTIES FOR AFFORDABLE HOUSING, AFTER A PUBLIC HEARING, TO INCLUDE THE PROPERTY AND THE FLEET OPERATIONS PROPERTY IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; APPROVING OF AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE A LEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY (AS LANDLORD) AND TAF SDGC, LLC, A FLORIDA LIMITED LIABILITY COMPANY (AS TENANT) FOR THE DEVELOPMENT OF THE PROPERTY WITH 352 UNITS OF AFFORDABLE HOUSING, RESIDENTIAL AMENITIES, AND SURFACE PARKING, FOR A TERM OF 99 YEARS, WITH A PROJECTED REVENUE IN THE AMOUNT OF \$27,076,155.00 IN RENTAL INCOME, AND APPROVING THE GRANTING OF A FIVE-YEAR OPTION TO TENANT, SUBJECT TO CERTAIN CONDITIONS, TO LEASE THE FLEET OPERATIONS PROPERTY FOR THE PURPOSE OF DEVELOPING AN ADDITIONAL 323 UNITS OF AFFORDABLE HOUSING AND PARKING SPACES, WITH A PROJECTED REVENUE OF \$79,024,074.00 IN GROUND RENTAL INCOME; WAIVING RESOLUTION NOS. R-407-19 AND R-64-16; DIRECTING AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO NEGOTIATE AND FINALIZE TERMS AND CONDITIONS OF OPTION LEASE AND RENTAL REGULATORY AGREEMENT, AND TO EXECUTE SAME; AND TO EXERCISE ALL PROVISIONS CONTAINED THEREIN AND TO TAKE ALL ACTIONS TO EFFECTUATE SAME

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference; and

WHEREAS, the County is the owner of certain real property located at 10740 S.W. 211 Street, Cutler Bay, Florida, including (i) portions of Folio Nos. 36-6007-000-0537, 36-6007-000-0551 and 36-6008-000-0060 comprised of approximately 7.286 acres (the “Property”); and (ii) portions of Folio Nos. 36-6007-000-0551 and 36-6007-000-0552 comprised of approximately 3.416 acres (the “Fleet Operations Property”), all as legally defined in Exhibits A and B to the Lease and Development Agreement attached hereto and incorporated herein as Exhibit “1” (the “Lease”); and

WHEREAS, TAF SDGC, LLC, a Florida limited liability company (“Tenant”), has submitted an application to the County, which seeks a lease of the Property, and proposes to develop the Property with a minimum of 352 units of affordable housing, along with residential amenities, and parking spaces for the residents of the units (the “Project”), with the rents for said units meeting the requirements of “Affordable” as per section 420.0004(3), Florida Statutes, with rents capped at those established for individuals and families earning no more than 120 percent of the area median income for Miami-Dade County, for the entire 99-year term of the Lease; and

WHEREAS, the projected revenue from the Lease is \$27,076,155.00 in ground rental income, including an initial rent payment of \$5,755,000.00; and

WHEREAS, a trailer is currently located on a portion of the Property, where the Miami-Dade County Animal Services Department (“ASD”) provides cat spaying and neutering services to the community (“ASD Services”); and

WHEREAS, the trailer and/or the ASD Services will be relocated before the Tenant takes possession of the Property so that ASD will be able to continue to render the ASD Services, and the Lease requires the Tenant to contribute \$100,000.00 towards such relocation costs with all remaining costs not to exceed \$2,000,000.00, to be funded through the Countywide General Fund, specifically Fund G3002, Dept AD1010000; and

WHEREAS, this Board has determined that, once the ASD Services are relocated, the Property is not needed for County purposes; and

WHEREAS, the development of the Property is projected to take place in one phase, allowing 18 months from the effective date of this resolution to obtain all the zoning and final, non-appealable site plan approvals; 24 months from the effective date to secure and close on all the necessary financing, subject to two three-month extension periods; 24 months from the effective date to obtain all building permits and commence construction; and 42 months from the effective date to complete construction, subject to extensions not to exceed two years, inclusive of unavoidable delays, and upon payment to the County of an extension fee for each month of extension requested, all as set forth in greater detail in the Lease; and

WHEREAS, if the Tenant fails to use the Property in accordance with the requirements of the Lease and within the stated timeframes, then the County has the right to terminate the Lease; and

WHEREAS, the Tenant has also requested a five-year exclusive option to lease (“Option to Lease”) the Fleet Operations Property, should it become available as surplus property, as determined in the County’s sole and absolute discretion, in order for Tenant to build a minimum of an additional 323 units of affordable housing and surface parking (“Project Phase 2”); and

WHEREAS, the Project and Project Phase 2, if built, will together form a cohesive affordable housing development with a minimum total of 675 units; and

WHEREAS, the projected revenue of the Project Phase 2 is \$79,024,074.00 in ground rental income, which would bring the combined ground rental revenue for both phases to \$106,100,229.00; and

WHEREAS, the County currently houses its fleet operations on the Fleet Operations Property, where the Project Phase 2 would be developed, but the County may be able to relocate said use within the Option to Lease period, in which case, if the County has no other use for the Fleet Operations Property and if the County is able to resolve issues related to the Fleet Operations Property's proximity to a fire station operated by the Miami-Dade Fire Rescue Department, as determined in the discretion of the County Mayor or County Mayor's designee, then the Option to Lease may be exercised and the Fleet Operations Property would be declared as surplus; and

WHEREAS, the Option to Lease provision is included in the Lease, but if exercised, the Tenant, or an affiliate of Tenant, would enter into a new lease with the County as Landlord, which would mirror the Lease, and which would not require Board approval absent material changes other than the legal description, the conceptual plan with minimum number of units (323), the rent schedule, and the milestone deadlines for Project Phase 2 which would run from the effective date of the new lease (the "Option Lease"); and

WHEREAS, section 125.379, Florida Statutes, allows this Board the use of County-owned property for the provision of permanent affordable housing and requires that: (i) each county prepare an inventory list of all real property within its jurisdiction to which the county holds fee simple title that is appropriate for use as affordable housing; (ii) the inventory list include the address and legal description of each such real property and specify whether the property is vacant

or improved; and (iii) the governing body of the county review the inventory list at a public hearing, revise it at the conclusion of the public hearing, and adopt a resolution that includes an inventory list of such property following the public hearing; and

WHEREAS, this Board finds that the Property and the Fleet Operations Property are appropriate for use as affordable housing and therefore wishes to revise the County's inventory list of real properties for affordable housing to include the Property and the Fleet Operations Property,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. This Board hereby incorporates and approves the foregoing recitals as if fully set forth herein.

Section 2. This Board declares the Property surplus, and in accordance with section 125.379, Florida Statutes, revises the inventory list of real properties for affordable housing use, after a public hearing, to include the Property. This Board further declares the Fleet Operations Property surplus contingent upon a determination by the County Mayor or County Mayor's designee as further set forth in the Lease that no County use exists for the Fleet Operations Property, and, in accordance with section 125.379, Florida Statutes, revises the inventory list of real properties for affordable housing use, after a public hearing, to include the Fleet Operations Property.

Section 3. This Board approves, pursuant to section 125.379, Florida Statutes, the lease of the Property to Tenant, in substantially the form attached hereto as Exhibit “1,” for the development and rental of affordable housing, along with residential amenities and parking spaces to serve the residents of the units, for a term of 99 years, with annual rent as set forth in the Lease, and including the Option Lease.

Section 4. This Board authorizes the County Mayor or County Mayor’s designee to execute on behalf of the County a Rental Regulatory Agreement following approval by the County Attorney’s Office, in generally the form attached as Schedule 12.1 to the Lease and incorporated herein by reference. The County Mayor or County Mayor’s designee is authorized to further negotiate the terms of the Rental Regulatory Agreement in a manner consistent with this resolution, including, but not limited to, negotiating the rents for each of the units constructed on the Property, and if the Option to Lease is exercised, the Fleet Operations Property, with the Tenant; provided however, such rents shall be affordable, as defined in section 420.0004, Florida Statutes, and based upon no more than 120 percent of area median income, as determined for Miami-Dade County by the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation. The County Mayor or County Mayor’s designee is further authorized to enforce the provisions of the Rental Regulatory Agreement and exercise all rights set forth therein, and to record same in the Public Records of Miami-Dade County.

Section 5. This Board waives Resolution No. R-407-19 (requiring four weeks’ advance notice to be provided for the non-competitive lease of County land pursuant to section 125.379, Florida Statutes), and Resolution No. R-64-16 (requiring a lease termination in the event that an emergency arises where the County requires the leased property) for this transaction.

Section 6. This Board authorizes the County Mayor or County Mayor's designee to:

(a) execute the Lease with Tenant as well as the Option Lease if the Option to Lease is exercised;

(b) negotiate and finalize the terms of the Option Lease in the event that the Option to Lease is exercised, within the parameters set forth in this resolution; (c) exercise all rights conferred in the Lease and the Option Lease including, but not limited to, (i) any rights of termination; (ii) reviewing and approving documents, plans, applications, and requests required or allowed by Tenant to be submitted to the County pursuant to the Lease; (iii) consenting to actions, events, and undertakings by the Tenant or extensions of time periods for which consent is required by the County, including, but not limited to, extensions of time for the performance of any obligation by the Tenant under the Lease; (iv) executing any and all documents on behalf of the County as may be necessary or convenient to the foregoing approvals, consents, and appointments; (v) assisting the Tenant with and executing on behalf of the County any applications or other documents, needed to comply with applicable regulatory procedures and to secure permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Property and the Project; (vi) amending the Lease to correct any typographical or non-material errors to address revisions or supplements hereto of a non-material nature or to carry out the purposes of the Lease; (vii) executing or consenting to, at the sole discretion of the County Mayor or County Mayor's designee subleases or assignments, bifurcations, partial assignments and partial terminations of the Lease, including any amendments, extensions, and modifications thereto; (viii) amending the Lease to incorporate reasonable market lender protections based on the type and financing required for the Project and the County's reasonable requirements for and limitations upon such protections, which revisions may include, without limitation, revisions to the cure period provided to the Lenders in the Lease; and (ix) executing recognition and non-disturbance agreements and issue estoppel

statements; (d) take all actions necessary to effectuate the same; and (e) submit a copy of the final, executed Lease, Option Lease and Rental Regulatory Agreement to the Clerk of the Board who shall file same along with this resolution in accordance with Resolution No. R-974-09.

Section 7. This Board directs the County Mayor or County Mayor's designee to provide the Property Appraiser's Office with a copy of the executed Lease, if the Option to Lease is exercised, with a copy of the executed Option Lease, and the Rental Regulatory Agreement within 30 days of their execution.

The foregoing resolution was offered by Commissioner _____,
who moved its adoption. The motion was seconded by Commissioner _____
and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	
Anthony Rodríguez, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 1st day of October, 2024. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Debra Herman
Terrence A. Smith

EXHIBIT 1

LEASE AND DEVELOPMENT AGREEMENT

by and between

Miami-Dade County, Florida,
a political subdivision of the State of Florida

and

TAF SDGC, LLC,
a Florida limited liability company

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LEASE AND DEVELOPMENT AGREEMENT

THIS LEASE AND DEVELOPMENT AGREEMENT (this “**Lease**”), dated as of the ____ day of _____, 20__, is made by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (the “**County**” or “**Landlord**”), and **TAF SDGC, LLC**, a Florida limited liability company, and its permitted successors and assigns (the “**Tenant**”). The Landlord and the Tenant are sometimes collectively referred to as the “**Parties.**”

BACKGROUND RECITALS

A. The Landlord owns certain real property located at 10700-10820 SW 211 Street, Cutler Bay, Florida 33189 (Folio No.: 36-6007-000-0537, 36-6007-000-0551, 36-6007-000-0552, 36-6007-000-0555, and 36-6008-000-0060), consisting of approximately 32 acres (the “**County Property**” or “**Property**”); and

B. The Landlord has determined that a portion of the County Property, consisting of approximately 7.286 acres of land as more particularly described in **Exhibit A** attached hereto and made a part hereof (the “**Demised Property**” or “**Premises**”) is available for development as more specifically described in **Article 3** of this Lease; and a portion of the County Property, consisting of approximately 3.416 acres of land as more particularly described in **Exhibit B** attached hereto and made a part hereof (the “**Fleet Operations Property**”) may become available for development if the County relocates its fleet operations and related uses as more specifically described in **Article 38** of this Lease. The Demised Property and the Fleet Operations Property may collectively be referred to herein as the “**Development Properties**”.

C. In exchange for the lease of the Demised Property and in addition to other good and valuable consideration, the Tenant, at its expense, will develop affordable housing for rental to individuals who meet the requirements of **Section 2.21** hereof, along with related amenities, and surface parking spaces, as further described herein.

D. The County and the Tenant desire to enter into this Lease for the purpose of setting forth their respective rights, covenants, obligations, and liabilities with respect to the lease of the Demised Property.

In consideration of the mutual promises and covenants contained in this Lease, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

TERMS

The Landlord, for and in consideration of the restrictions and covenants contained in this Lease, leases to the Tenant, and the Tenant agrees to lease from the Landlord, the Demised Property and does so in accordance with the terms and conditions of this Lease.

ARTICLE 1
INCORPORATION OF BACKGROUND RECITALS

1.1 The Parties agree that the background recitals set forth above are true and correct and are incorporated in this Lease by reference.

ARTICLE 2
DEFINITIONS

In addition to other capitalized terms as defined in the introductory recitals or elsewhere in this Lease, when used in this Lease, the terms set forth below, shall be defined as follows, and shall take precedence over any other defined term herein to the extent inconsistent with this Article:

2.1 **“Access Area”** shall have the meaning set forth in Section 7.7 of this Lease.

2.2 **“Affiliate”** shall mean any entity that is under common control and ownership with the Tenant in accordance with the following requirements: (a) Sponsor owns, directly or indirectly, at least ten percent (10%) of the equity interest in the entity, (b) Sponsor is, directly or indirectly, responsible for the day-to-day management of the entity, (c) no other owners of the entity have the authority to make binding decisions for the entity including, but not limited to, any decisions that could limit or expand the entity’s obligations or performance thereof under this Lease, provided, however, the possession of a consent right over “major decisions” shall not be deemed to be authority to make binding decisions and (d) the operating agreement or other organizational document for such entity shall reference this Lease and require compliance with the same.

2.3 **“Affordable” or “Affordable Housing”** shall mean the development of residential housing, in which the resident’s (a) household earning incomes do not exceed one hundred twenty percent (120%) of Area Median Income for Miami-Dade County, adjusted for household size, in accordance with Landlord’s housing requirements, and (b) rental payments do not exceed thirty percent (30%) of such income, which represents the percentage of the median adjusted gross annual income for extremely low-, very low-, low- or moderate-income persons or households, as these terms are defined in section 420.0004, Florida Statutes, as may be amended from time to time, and as published by either the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation for Miami-Dade County.

2.4 **“Applicable Laws”** shall mean all present and future laws, ordinances, rules, regulations, authorizations, orders, building and zoning codes, and other requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards and officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property, including, but not be limited to, the federal Fair Housing Act, the Americans with Disabilities Act, sections 125.379 and 255.05, Florida Statutes, the County’s Sustainable Buildings Program, Small Business ordinances, the responsible wage ordinance, non-discrimination ordinances and requirements, and the Art in Public Places Program, in each case to the extent applicable to the Project and the Demised Property.

2.5 **“Area Median Income”** and/or **“AMI”** shall mean the income limits that are determined by the United States Department of Housing and Urban Development (“HUD”), which

is calculated by household size for each metropolitan area, and parts of some metropolitan areas. HUD estimates the median family income for an area in the current year and adjusts the amount for different family sizes in order for family incomes to be expressed as a percentage of the area median income. For purposes of this Lease, the Area Median Income shall be for the Miami-Dade County metropolitan area, as adjusted for household size.

2.6 “**As-Built Plans**” shall mean the final plans of the actual structures that are developed on the Demised Property. As-Built Plans are the design and Construction Plans checked in the field for accuracy and revised to show the actual condition, locations, elevations, and specifications of materials for the constructed Improvements, as applicable, and all associated utilities, including, but not limited to, storm water management areas such as retention and detention basins and parking, and which shall include but not be limited to, the top of any building(s), foundation(s), grades elevations, and other key locations.

2.7 “**Board**” shall mean the Board of County Commissioners of Miami-Dade County, Florida.

2.8 “**Building**” shall mean the vertical building(s) to be erected on, above, or below Demised Property, or a portion thereof, in accordance with **Section 8.4** below (including any replacements, additions, and substitutes thereof).

2.9 “**Certificate of Occupancy**” or “**CO**” shall mean the certificate issued by the governmental agency and/or department authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the applicable Building(s) is (are) ready for occupancy or other intended use in accordance with Applicable Laws.

2.10 “**Commencement Date**” shall mean twelve (12) months from the Effective Date; provided, however, Tenant shall have the right to waive the Review Period or any remaining portion thereof by written notice to Landlord, in which event the Commencement Date shall occur at any such earlier date mutually agreed to by the Parties. If requested by either party hereto, the other party shall promptly execute a Confirmation of Commencement Date (in substantially the form attached as **Schedule 2.10** hereto); however, the failure of either party hereto to execute or insist on such form shall not affect the date of the Commencement Date.

2.11 “**Commencement of Construction**” and “**Commence Construction**” shall mean the visible start of construction work on the Demised Property, including on-site utility, excavation, or soil stabilization work (but specifically excluding any ceremonial groundbreaking). In order to meet the definition of “**Commencement of Construction**” or “**Commenced Construction**”, such visible start of work must occur after Tenant has secured a building permit for the construction work to be performed and, to the extent required, Tenant has filed a notice of commencement under Section 713.13, Florida Statutes.

2.12 “**Community Engagement and Planning Process**” shall have the meaning set forth in **Section 4.6** of this Lease.

2.13 “**Community Improvements**” shall have the meaning set forth in **Section 4.6** of this Lease.

2.14 “**Community Improvements Report**” shall have the meaning set forth in **Section 4.6** of this Lease.

2.15 “**Completion of Construction**” shall mean the date a Certificate of Occupancy is issued for the Improvements on the Demised Property, as applicable, pursuant to which the occupancy of the Improvements on the Demised Property can legally commence, which, with respect to the Minimum Development on the Demised Property, shall be in accordance with **Section 6.3** of this Lease. With respect to a Subphase for which a Certificate of Occupancy is not applicable (such as, for example, demolition and site work), Completion of Construction shall mean the completion of the work authorized by the Permit(s) issued for such Subphase, as approved by the applicable permitting authority, or as otherwise reasonably documented by Tenant.

2.16 “**Construction Plans**” shall consist of the final design plans for the particular Improvements, if applicable, including the drawings and specifications which are in a format with sufficient detail, as required to obtain building Permits for such Improvements.

2.17 “**Days**” shall mean calendar days unless otherwise specifically set forth in the Lease; provided, however, that deadlines falling on a weekend or holiday shall be extended to the next business day in accordance with Section 31.10 of this Lease.

2.18 “**Demised Property**” shall have the meaning ascribed to such term in the introductory clauses of this Lease.

2.19 “**Development Concept**” shall mean and include the overall site plan, building elevations, space plans and configuration of Improvements on the Demised Property, and including the Minimum Development. An initial site plan generally reflecting the Development Concept is attached hereto and incorporated herein as **Exhibit C** and may be revised in accordance with **Section 6.2** of this Lease.

2.20 “**Development Properties**” shall have the meaning ascribed to such term in the introductory clauses of this Lease.

2.21 “**Effective Date**” shall have the meaning ascribed to such term in **Section 4.1** of this Lease.

2.22 “**Eligible Tenants**” shall mean natural persons or families qualified to obtain Affordable Housing whose total annual household income does not exceed one hundred and twenty percent (120%) of the Area Median Income for Miami-Dade County, adjusted for household size, and subject to **Section 12.2** of this Lease.

2.23 “**Encumbrances**” shall have the meaning ascribed to such term in **Section 8.3.2** of this Lease.

2.24 “**Existing Uses**” shall have the meaning ascribed to such term in **Section 38.1** of this Lease.

2.25 “**Expiration Date**” shall have the meaning ascribed to such term in **Section 4.2** of this Lease.

2.26 “**Financing Agreement**” shall mean any loan or financing agreement with a Mezzanine Financing Source.

2.26.1 “**Financing Date**” shall have the meaning ascribed to such term in **Section 6.5.1** of this Lease.

2.27 “**Fleet Operations Property**” shall have the meaning ascribed to such terms in the introductory clauses of this Lease.

2.28 “**Foreign Country of Concern**” shall mean the People’s Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

2.29 “**Impositions**” shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Demised Property and the activities conducted thereon or therein.

2.30 “**Improvements**” shall mean the buildings and/or other structures built or to be built on the Demised Property, and the parking areas (including garages), and landscaping, equipment, other structures, facilities or amenities, and all related infrastructure, installations, fixtures, utilities, site-work and other improvements existing or to be developed upon the Demised Property. The term “Improvements” shall not, however, include Public Infrastructure.

2.31 “**Initial Rent**” shall have the meaning ascribed to such term in **Section 5.1** of this Lease.

2.32 “**Landlord Approval Delay**” shall mean, in the event that the Landlord fails to respond to a request for Landlord consent required by this Lease prior to the deadline established by this Lease for such response, the period of time, in days, between the applicable deadline and the date that the Landlord delivers the consent or response to Tenant.

2.33 “**Lease**” shall mean this Lease (including all exhibits) and all amendments, supplements, addenda, or renewals thereof.

2.34 “**Lease Year**” shall mean each separate and consecutive period of twelve (12) full calendar months beginning on the first day of the first month following the Rent Commencement Date, unless the Rent Commencement Date happens to fall on the first day of the month and upon each anniversary of such date thereafter, provided that Landlord or Tenant may cause the Lease Year to be a calendar year.

2.35 “**Leasehold Mortgage**” shall mean a mortgage or mortgages or similar security agreements encumbering or relating to the leasehold interest of Tenant hereunder given to any

Leasehold Mortgagee and shall be deemed to include any mortgage by which this Lease has been encumbered.

2.36 “**Leasehold Mortgagee**” shall mean any Lender that is or becomes a holder, mortgagee or beneficiary under a Leasehold Mortgage and the successors or assigns of such holder, mortgagee, or beneficiary.

2.37 “**Lender**” shall mean any of the following entities that is not a Prohibited Person or an Affiliate of Tenant:

(A) any federal or state chartered commercial bank, national bank, savings and loan association, savings bank, or trust company, or any of their respective Lender Affiliates;

(B) any pension, retirement or welfare trust or fund, public limited partnership, public real estate investment trust or other public entity investing in commercial mortgage loans or any of their respective Lender Affiliates in each case whose loans on real estate are regulated by state or federal laws and whose total assets (in name or under management) is in excess of \$500,000,000);

(C) any licensed life insurance company in the business of making commercial mortgage loans, in each case whose loans on real estate are regulated by state or federal laws, or any of their respective Lender Affiliates;

(D) any federal, state, or local governmental agency;

(E) a securitization trust that is rated by S&P, Fitch, or Moody’s (or any like-extant national rating agency), or any of their respective Lender Affiliates and that has total assets in excess of \$500,000,000;

(F) an investment bank, a hedge fund, opportunity fund, private debt fund, or any other real estate investment or lending entity that is engaged in the business of investing in or making commercial loans, and that has total assets (in name or under management) in excess of \$500,000,000 or any of their respective Lender Affiliates;

(G) S&K Real Estate Group, LLC, a Delaware limited liability company, or any Lender Affiliate thereof; and

(H) any other source of funding, public or private, which is otherwise approved by the County, which approval shall not be unreasonably withheld, conditioned, or delayed.

2.38 “**Lender Affiliate**” shall mean any person or entity, any other person or entity directly or indirectly controlling, controlled by or under common control with such person or entity.

2.39 “**Master Development Concept**” shall mean and include the overall site plan for Phase 1 and Phase 2. An initial site plan generally reflecting the Master Development Concept is attached hereto and incorporated herein as **Exhibit D**.

2.40 “**Mezzanine Financing**” shall mean a loan or equity investment made by a Mezzanine Financing Source to provide financing or capital to Tenant and/or its direct and/or indirect owners, which shall be subordinate to the first Leasehold Mortgage and may be secured by, inter alia, a mortgage and/or a pledge of any direct or indirect equity or other ownership interests in Tenant or structured as a preferred equity investment, which in the event of a bona-fide default by Tenant, provides for mezzanine style remedies, the exercise of which may result in a change of control and/or ownership of Tenant.

2.41 “**Mezzanine Financing Source**” shall mean a Lender selected by the Tenant to provide Mezzanine Financing, and the successor or assigns of such Lender.

2.42 “**Minimum Development**” shall have the meaning ascribed to such term in **Section 6.3** of this Lease.

2.43 “**Minimum Rent**” shall have the meaning ascribed to such term in **Section 5.2** of this Lease.

2.44 “**Notice to Proceed**” shall mean the notice Tenant gives to any prime construction contractor to proceed with construction, demolition, or other development work on the Demised Property, for the Minimum Development.

2.45 “**Option Deadline**” shall have the meaning ascribed to such term in **Section 38.1** of this Lease.

2.46 “**Option Notice**” shall have the meaning ascribed to such term in **Section 38.1** of this Lease.

2.47 “**Option Term**” shall have the meaning ascribed to such term in **Section 38.1** of this Lease.

2.48 “**Outside Completion Date**” shall have the meaning ascribed to such term in **Section 6.6.1** of this Lease.

2.49 “**Permit**” shall mean any permit issued or required to be issued by the appropriate governmental agency and/or department authorized to issue such permits, including, but not limited to, applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, heating, ventilation, and air conditioning (HVAC), sidewalk, curbs, gutters, drainage structures, paving and the like.

2.50 “**Permitted Use**” shall have the meaning ascribed to such term in **Section 6.3** of this Lease.

2.51 “**Phase**” or “**Phases**” shall mean the proposed construction approach for the Development Properties, in which the Tenant contemplates developing Phase 1 on the Demised Property, and an Affiliate of Tenant may develop Phase 2 on the Fleet Operations Property as further set forth in **Section 38.1** below, and as illustrated in the Master Development Concept. Each of the Phases is referred to as a “Phase” and when more than one Phase is referred to in this Lease they are referred to as “Phases.” For the avoidance of doubt, nothing in this Agreement shall be construed to create any obligations of Tenant to develop Phase 2.

2.52 “**Phase 1**” shall mean the construction of the Project on the Demised Property.

2.53 “**Phase 2**” shall mean the construction, pursuant to the Phase 2 Lease, of a minimum of 323 Affordable Housing units on the Fleet Operations Property as more specifically described in **Section 38.1** of this Lease after exercise of the Phase 2 Option, if applicable.

2.54 “**Phase 2 Lease**” shall have the meaning set forth in **Section 38.1** of this Lease.

2.55 “**Phase 2 Option**” shall have the meaning set forth in **Section 38.1** of this Lease.

2.56 “**Plans and Specifications**” shall mean the plans and specifications for all the work in connection with the demolition or alteration of any existing improvements, any new construction on the Demised Property, and the alteration, construction and reconstruction of any portion of the Project or other work required to be done or performed hereunder, including, but not limited to, the Improvements, and shall include any changes, additions or modifications thereof, provided the same are approved to the extent required herein.

2.57 “**Pre-Commencement Access**” shall have the meaning ascribed to such term in **Section 4.5** of this Lease.

2.58 “**Premises**” shall have the meaning ascribed to such term in the introductory clauses of this Lease.

2.59 “**Prohibited Person**” shall mean any of the following: (i) any person or entity (whose operations are directed or controlled by an individual) who has been convicted of or has pleaded guilty in a criminal proceeding for a felony or who is an on-going target of a grand jury investigation convened pursuant to United States laws concerning organized crime; or (ii) any person or entity organized in or controlled from a country, the effects of the activities with respect to which are regulated or controlled pursuant to the following United States laws and the regulations or executive orders promulgated thereunder to the extent the same are then effective: (x) the Trading with the Enemy Act of 1917, 50 U.S.C. App. §1, et seq., as amended; (y) the International Emergency Economic Powers Act of 1976, 50 U.S.C. §1701, et seq., as amended; and (z) the Anti-Terrorism and Arms Export Amendments Act of 1989, codified at Section 6 (j) of the Export Administration Act of 1979, 50 U.S.C. App. § 2405(j), as amended (which countries are, as of the date hereof, Iran, Sudan and Syria); or (iii) any person or entity who has engaged in any dealings or transactions (i) in contravention of the applicable money laundering laws or regulations or conventions or (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time-to-time or any published terrorist or watch list that

may exist from time to time; or (iv) any person or entity who appears on or conducts any business or engages in any transaction with any person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control list located at 31 C.F.R., Chapter V, Appendix A or is a person described in Section 1 of the Anti-Terrorism Order; or (v) any person or entity who appears on the convicted vendor list maintained by the State of Florida pursuant to Section 287.133, Florida Statutes; or (vi) any person or entity who has been debarred pursuant to the Miami-Dade County Code of Ordinances.

2.60 “**Project**” shall mean the overall development of the Demised Property with a minimum of 352 Affordable Housing units as described in the Development Concept and in the Plans and Specifications to be submitted by Tenant.

2.61 “**Public Infrastructure**” shall mean all on- and off-site publicly owned infrastructure (or payments to governmental departments or agencies in lieu of same) constructed by Tenant and required by: (a) the platting and permitting process for the Project and/or (b) otherwise to support the Project, including but not limited to upgrades and additions to surrounding roadways and sidewalks, water, and sewer lines, etc.

2.62 “**Relocation Assistance**” shall have the meaning ascribed to such term in **Section 4.4** of this Lease.

2.63 “**Rent**” shall collectively mean Initial Rent, Minimum Rent and Additional Rent. Additional Rent shall mean all costs and expenses and or any other money or monetary obligations owed by Tenant to Landlord under the express terms of this Lease in addition to Initial Rent and Minimum Rent.

2.64 “**Rent Commencement Date**” shall mean the date that a temporary Certificate of Occupancy is issued for the Improvements on the Demised Property, pursuant to which the occupancy and/or operation of the Improvements on the Demised Property can legally commence. In no event shall the Rent Commencement Date be later than forty-two (42) months from the Effective Date.

2.65 “**Residential Component**” shall have the meaning ascribed to such term in **Section 6.3** of this Lease.

2.66 “**Restricted Entity**” shall mean those sanctioned, debarred or restricted persons and organizations that the U.S. government maintains in any federal list including: the Specially Designated Nationals and Blocked Persons List (U.S. Department of Treasury); the Foreign Sanctions Evaders List (U.S. Department of Treasury); the Entity List (U.S. Department of Commerce); the Denied Persons List (U.S. Department of Commerce); the Unverified List (U.S. Department of Commerce); the Nonproliferation Sanctions List (U.S. Department of State); the AECA Debarred List (U.S. Department of State); and/or the Convicted Vendor List (Florida Department of Management Services).

2.67 “**Review Period**” shall have the meaning ascribed to such term in **Section 4.5** of this Lease.

2.68 “**Sponsor**” shall mean David Martin and/or Pedro Martin. Upon the transfer of this Lease (in accordance with all provisions thereof) to an entity that is not managed, directly or indirectly, by David Martin and/or Pedro Martin, then Sponsor shall mean the direct or indirect manager, or equivalent thereof, of such successor Tenant.

2.69 “**Subcontractors**” shall mean those subcontractors (or sub-subcontractors or suppliers at any tier) of Tenant’s prime contractor who perform construction-related work for the Project.

2.70 “**Sublease**” shall mean any instrument pursuant to which all or a portion of the rights granted by this Lease is transferred to an entity other than the Tenant, including but not limited to, a space lease and/or license agreement, and whereby the original Tenant retains all obligations under the Lease.

2.71 “**Sublessee**” shall mean the entity to which a Sublease is granted or its successors or assigns under any such Sublease.

2.72 “**Subphase**” shall mean a portion of the Project which may be permitted and constructed separately from any other Subphase (including, for example, an initial site work and infrastructure stage of development and construction, followed by one or more stages of vertical development and construction).

2.73 “**Taking**” shall mean the exercise of the power of eminent domain as described in **Article 25**.

2.74 “**Taking Authority**” shall mean the federal, state or county government, or any agency, authority or entity possessing the power of eminent domain to transfer title to a property from one owner to the government, or to another agency, authority, or entity.

2.75 “**Tenant**” shall mean, on the Effective Date, TAF SDGC, LLC, a Florida limited liability company. Notwithstanding anything in this Lease to the contrary, the Tenant shall be permitted to change its domicile to Delaware upon written notice to Landlord.

2.76 “**Term**” shall have the meaning ascribed to such term in **Section 4.2** of this Lease.

2.77 “**Transfer**” shall have the meaning ascribed to such term in **Section 5.7** of this Lease.

2.78 “**Trailer**” shall have the meaning ascribed to such term in **Section 4.4** of this Lease.

2.79 “**Transfer Fee**” shall have the meaning ascribed to such term in **Section 5.7** of this Lease.

2.80 “**Unavoidable Delays**” shall mean delays that are unforeseen and beyond the control of a party required to perform, such as (but not limited to) delays due to strikes; acts of God; floods; fires; named windstorms; enemy action; civil disturbance; governmental ordered closures; sabotage; restraint by court or public authority; litigation or administrative challenges by

third parties to the execution or performance of this Lease or the procedures leading to its execution; or moratoriums

ARTICLE 3
DESCRIPTION OF PREMISES

3.1 Landlord leases the Demised Property to Tenant, and Tenant rents the Demised Property from Landlord, subject to the terms, covenants, conditions, and provisions of this Lease.

3.2 Landlord and Tenant agree that the size of the Demised Property is approximately 7.286 acres. Tenant has visited the Demised Property and is fully aware of its size and has determined that the Demised Property is of sufficient size for its intended purposes.

3.3 Notwithstanding anything to the contrary contained in this Lease, the Demised Property has been inspected by the Tenant. Subject to **Section 4.5** of this Lease, Tenant accepts the Demised Property in its “as-is” and “where is” condition, with any and all faults, and understands and agrees that the Landlord does not offer any implied or expressed warranty as to the condition of the Demised Property and/or whether it is fit for any particular purpose.

3.4 Notwithstanding any other provision set forth herein, if changes are needed to the Development Concept or to the Subphases, the County Mayor or County Mayor’s designee shall have the authority to negotiate the changes on behalf of the Landlord; provided, however, that approval of the Board is required to modify the definition of the Minimum Development.

ARTICLE 4
TERM

4.1 **Effective Date.** This Lease shall become effective on the first day of the month following its approval by the Board, after the expiration of the ten (10) day veto period by the Mayor; and if vetoed by the Mayor, upon the first day of the month following a two-thirds (2/3) vote of the Board overriding the Mayor’s veto (such date of execution, the “**Effective Date**”). After the Effective Date, the Landlord shall use its reasonable and diligent efforts to cause this Lease to be executed by the Mayor or the Mayor’s designee without delay and within a time period not to exceed sixty (60) days, provided however that such signature shall not affect the Effective Date as defined herein. Upon request, at any time after the Effective Date, Landlord shall provide Tenant with a Notice of Effective Date setting forth the Effective Date as defined herein, but such notice shall not affect the Effective Date.

4.2 **Term.** The term of this Lease (the “**Term**”) shall be for ninety-nine (99) years, commencing on the Commencement Date and ending on the date which is ninety-nine (99) years from the Commencement Date (the “**Expiration Date**”), unless earlier terminated or extended as provided for herein.

4.3 **Effectiveness of Lease.** This Lease shall become effective on the Effective Date; provided, however, the parties agree that, despite the Effective Date of this Lease, the Term shall not commence and, subject to **Section 4.5** below, Tenant shall not have any right to occupy or possess any portion of the Demised Property, or have any obligations or liabilities with respect to

the Demised Property unless otherwise set forth herein, until the occurrence of the Commencement Date.

4.4 **Possession.** Landlord shall deliver possession of the Demised Property to Tenant on the Commencement Date, at which time Tenant shall take possession thereof. The parties acknowledge that, as of the Effective Date, the Demised Property contains a trailer utilized by the County's Animal Services Department (the "**Trailer**"). Prior to the Commencement Date, Landlord shall either (A) relocate the Trailer from the Demised Property (it being expressly understood and agreed that Landlord may, at its sole discretion, relocate the Trailer to another portion of the County Property outside of the Demised Property) or (B) permanently vacate and abandon the Trailer, in which case the Trailer shall become the property of Tenant at no cost to Tenant, and Tenant shall be obligated, at Tenant's sole cost, to demolish or otherwise dispose of the Trailer in connection with Tenant's development of the Demised Property. To assist Landlord with the obligation in the preceding sentence, Tenant shall pay to Landlord the sum of One Hundred Thousand Dollars (\$100,000) within one hundred and eighty (180) days after the Effective Date (the "**Relocation Assistance**"). In the event that Landlord's cost to relocate or vacate the Trailer is less than the amount of the Relocation Assistance, Landlord shall be entitled to retain any such savings. In the event that Landlord's cost to relocate or vacate the Trailer is more than the amount of the Relocation Assistance, Tenant shall not be responsible for any such additional costs. The Demised Property shall be leased to Tenant subject to any and all obligations, restrictions, covenants and reservations and all other obligations, liens, restrictions, covenants and reservations whether noted in the public records or not against the Demised Property. Landlord makes no representations or warranties as to the condition of the title of the Demised Property. Notwithstanding anything contained herein to the contrary, from and after the Effective Date, Landlord shall not construct any improvements on the Demised Property, enter into any leases for the Demised Property or otherwise encumber any portion of the Demised Property without mutual written agreement to do so, provided however that Landlord may take any necessary action required to remove the Trailer.

4.5 **Pre-Commencement Access.** Tenant acknowledges and agrees that at its sole cost and expense, it shall, promptly after the Effective Date and prior to the Commencement Date (the "**Review Period**"), undertake a diligent effort to uncover and/or locate any impediments on or about the Demised Property which might be the source of any delay in developing the Demised Property, which hindrance might be either physical or legal in nature, including but not limited to any environmental condition and/or any liens, encumbrances, covenants, declarations of restrictions, restrictive covenants, limitations, easements, licenses and/or similar impediments toward developing the Demised Property. During the Review Period, Tenant, its employees, agents, contractors, consultants, and representatives shall have reasonable access ("**Pre-Commencement Access**") to the Demised Property solely for the purpose of conducting testing, evaluations, and assessments in accordance with Tenant's due diligence consistent with Tenant's performance under this Section. Landlord agrees to cooperate reasonably with any such Pre-Commencement Access. During Tenant's Pre-Commencement Access, Tenant shall maintain the insurance required by **Exhibit H-1** attached hereto, and shall provide a copy of such insurance to Landlord prior to entering the Demised Premises.

If the results of Tenant's due diligence reflect unforeseen site conditions ("**Unforeseen Conditions**") that would require Tenant (i) to remediate the Demised Property or any portion

thereof (such as, by way of example and not limitation, remediation of any environmental condition) to develop and use the Demised Property as contemplated in this Lease, (ii) to increase the scope of development work or redesign the Project or any portion thereof to address such site conditions (such as, by way of example and not limitation, the discovery of underground conditions or facilities that require relocation and/or cannot be relocated), provided that the Minimum Development shall not be impacted by such redesign, and/or (iii) to incur any unforeseen cost or suffer any other delays or adverse impacts relative to the Project, Tenant shall so notify Landlord of such Unforeseen Conditions and the estimated amount of the costs, delays or other adverse impacts resulting therefrom in writing within five (5) days of becoming aware of such condition. In such event, Tenant shall have the right, in its sole discretion, by written notice to Landlord delivered within fifteen (15) days following the expiration of said 5-day period, either (i) to terminate this Lease and its obligations hereunder as to the Project, in which event Landlord and Tenant shall be released from all further obligations under this Lease other than those which survive termination, or (ii) to proceed with the Project under the terms and conditions of this Lease with Tenant being responsible to remediate any Unforeseen Conditions, at its sole cost and expense. If Tenant fails to notify Landlord in writing that Tenant has elected to terminate this Lease within said 15-day period, Tenant's right to terminate this Lease under this **Section 4.5** shall be deemed waived and Tenant shall be deemed to have elected to proceed with the Project under clause (ii) hereof.

Notwithstanding the foregoing, Tenant acknowledges that Landlord has provided access of the Demised Property to Tenant under a License for Site Access ("**License**") dated August 11, 2023, which the parties agree is now terminated, for purposes of conducting geotechnical investigations, environmental investigations, and surveys, as more specifically described in Exhibit A to said License, and that Tenant has conducted certain investigations pursuant thereto. No later than thirty (30) days after the Effective Date, Tenant shall provide to Landlord copies of any third-party reports related to the investigations conducted by or on behalf of Tenant prior to the Effective Date and a description of what additional testing and analysis, if any, will be required to ensure that the Demised Property may be developed as intended. Further, Landlord and Tenant acknowledge and agree that Tenant has conducted a preliminary title search and examination of title to the Demised Property. No later than thirty (30) days after the Effective Date, Tenant shall provide to Landlord a copy of such title search and an ALTA survey reflecting the location of any identified encumbrances on the Demised Property. In the event that (a) any encumbrances on the Demised Property reflected in such title search materially and adversely impact the development of the Project; or (b) any encumbrances on the Demised Property that are either unrecorded or revealed by any title update obtained by Developer following the Effective Date (and were not disclosed in any prior title report or commitment or otherwise contemplated by this Lease) materially and adversely impact the development of the Project, and in any case, cannot be resolved by Tenant during the Review Period, Tenant shall have the right, in its sole discretion, by written notice to Landlord delivered prior to the expiration of the Review Period, to terminate this Lease and its obligations hereunder as to the Project, in which event Landlord and Tenant shall be released from all further obligations under this Lease other than those which survive termination. Notwithstanding the foregoing, Tenant acknowledges that Landlord does not warrant title or the condition of title to the Demised Property, and that the Demised Property is being leased in its "as is" and "where is" condition.

In the event that the Lease is terminated during the Review Period, Tenant shall promptly repair any damage it causes to the Demised Property as a result of any activity by the Tenant, and shall be responsible to indemnify and hold Landlord harmless from and against any and all actions, suits, claims, and causes of action relating to Tenant's Pre-Commencement Access, except to the extent caused by Landlord. After any testing, evaluations and/or assessment of the Demised Property conducted by the Tenant, the Tenant shall provide a copy of any result of any final reports to the Landlord within ten (10) days of receipt of such reports. The Parties agree that prior to the Commencement Date, the Landlord shall be permitted to utilize the Demised Property as it deems necessary or appropriate within its sole discretion, without any permission or authorization required by the Tenant. This section survives the termination of this Lease.

4.6 **Community Engagement and Planning Process.** Prior to the execution of this Lease, the parties have engaged in discussions regarding the potential development of public recreational facilities or other community amenities on the County Property outside of the Demised Property (the "**Community Improvements**"). To facilitate the coordinated planning and development of the Project on the Demised Property with the development of the Community Improvements, the Tenant shall coordinate and lead a comprehensive community engagement and planning process (the "**Community Engagement and Planning Process**") that will solicit meaningful input from community stakeholders (including but not limited to residents, governmental entities, businesses, and local representatives), and the County, including, but not limited to, the District 8 Commissioner, related to the Community Improvements after the Effective Date of the Lease and prior to the Commencement Date of the Lease. In connection with the Community Engagement and Planning Process, the Tenant shall host, at its sole cost and expense, at least one publicly noticed community meeting at the Town Hall of the Town of Cutler Bay and at least one publicly noticed community meeting at the Property. The agenda and other logistics of said meetings shall be coordinated with the County Internal Services Department. At least sixty (60) days before the Commencement Date, Tenant shall submit to the County a plan for the development of the Community Improvements that incorporates input received by Tenant through the Community Engagement and Planning Process (the "**Community Improvements Report**"). The Community Improvements Report shall (a) summarize the Community Engagement and Planning Process and the input received, (b) include a list of specific improvements recommended for development by Tenant (which, unless approved in advance by the County in writing, shall include a splash pad, an extension of the public walkway along the canal located to the south of the Demised Property, a pedestrian bridge crossing the canal, and a building with at least 7,000 gross square feet of space available for community purposes), and (c) provide a cost proposal and estimated timeline for Tenant to design and construct the Community Improvements recommended by Tenant. Within thirty (30) days after Tenant's submission of the Community Improvements Report, the County may request that the Tenant supplement the Community Improvements Report to address any issues discussed during the Community Engagement Process that, in the County's reasonable judgment, were not reasonably addressed in the Community Improvements Report. For the avoidance of doubt, the Parties acknowledge and agree that Tenant's obligations related to the Community Improvements are limited to undertaking the Community Engagement and Planning Process and preparing the Community Improvements Report in accordance with this **Section 4.6**, and that Tenant shall have no right or obligation to design or construct the Community Improvements, unless and until the Parties amend this Lease or enter into a separate agreement related to the development of the Community Improvements, and that any such amendment or separate agreement is subject to approval by the Board.

4.7 **Expiration Date.** Except as otherwise expressly set forth in this Lease to the contrary, the Tenant agrees that not only shall this Lease expire on the Expiration Date without the necessity of any notice from either the Landlord or the Tenant to terminate the same, but also Tenant waives any notice to vacate or quit the Demised Property, and agrees that Landlord shall be entitled to the benefit of all provisions of law respecting the summary recovery of possession of the Demised Property from a tenant holding over to the same extent as if statutory notice had been given. Tenant agrees that if it fails to surrender the Demised Property at the end of the term, Tenant will be liable to Landlord for any and all damages which Landlord shall suffer by reason thereof, and Tenant will indemnify Landlord against all claims and demands made by any succeeding tenants and/or developers against Landlord founded upon delay by Landlord in delivering possession of the Demised Property to such succeeding tenant and/or developer. This section survives the expiration of this Lease.

4.8 **Holdover.** If Tenant shall be in possession of the Demised Property after the Expiration Date or early termination of this Lease, in the absence of any agreement extending the term of this Lease, the tenancy under this Lease shall become one of month-to-month, terminable by either party on thirty days prior written notice (the “**Holdover Period**”). Such month-to-month tenancy shall be subject to all of the covenants, conditions, provisions, restrictions, and obligations of this Lease and shall be subject to Rent (as described below) based upon the terms and conditions found in **Section 5.6** of this Lease.

4.9 **Limitation of the Term.** As set forth in **Section 4.2** of this Lease, the Term of this Lease is for ninety-nine (99) years.

4.10 Tenant acknowledges and agrees that Tenant must develop the Demised Property with Affordable Housing buildings for the Project as expressly required by this Lease, all by the Outside Completion Date, subject to Unavoidable Delay and extensions of time approved by Landlord.

ARTICLE 5

RENT

5.1 **Initial Rent.** Within sixty (60) days after the Financing Date, Tenant shall pay to Landlord, as a single lump sum, a one-time payment of Five Million Seven Hundred Fifty-Five Thousand Dollars (\$5,755,000), plus applicable sales tax (the “**Initial Rent**”).

5.2 **Minimum Rent.** During the Term of this Lease, Tenant covenants and agrees to pay annual minimum rent for the Demised Property, and applicable sales tax, as described on **Schedule 3.1** attached hereto. Minimum Rent shall be paid and payable as follows (the “**Minimum Rent**”):

(A) Commencing on the Rent Commencement Date, Tenant shall pay Landlord as Minimum Rent the sum of One Hundred Twenty-Two Thousand Five Hundred Dollars (\$122,500) per annum, plus applicable sales tax, subject to increases as hereinafter provided. In the event that Tenant constructs more Affordable Housing Units than the minimum of 352 units required for the Minimum Development, the Minimum Rent shall be increased, on a proportionate basis, to reflect any such increase in units.

(B) Commencing on the second full Lease Year and continuing each year thereafter during the Term of this Lease, annual Minimum Rent shall increase by three percent (3%).

(C) Minimum Rent shall be payable monthly in advance on or before the fifth day of each month in an amount equal to one-twelfth of the Minimum Rent due for the applicable year.

5.3 **Payment of Rent.** All Rent shall be payable to Miami-Dade County, Internal Services Department, and mailed to the Internal Services Department, Real Estate Development Division, 111 N.W. First Street, Suite 2460, Miami, Florida 33128, or at such other place and to such other person as Landlord may from time to time designate in writing, as set forth in this Lease. For the avoidance of doubt, the Rent may also be paid by wire transfer in accordance with written instructions provided by Landlord. The Tenant further agrees to timely pay all Rent, without notice, demand, stipulation, restriction, condition, reservation, deduction, or set-off.

5.4 **Late Payment.** Should Tenant fail to pay any of the Rent when due, including any sales tax, as described herein, then there shall be a ten (10) day grace period for the Tenant to make the necessary payment to the Landlord. After the ten (10) day grace period, the Tenant shall then be liable to the Landlord, in addition to the Rent, for an amount equal to the greater of (a) interest on the unpaid Rent at the highest rate permitted by law or (b) One Hundred (\$100.00) Dollars per day for each day following the grace period that such payment is unpaid. Such amount shall continue to accrue while the delinquent amount remains unpaid. The interest and the penalty amounts are cumulative and are compounded daily.

5.5 **Abatement of Rent.** Except as specifically set forth in this Lease, Tenant shall not be entitled to any abatement, allowance, reduction, or suspension of the Rent or other payments due to Landlord under this Lease.

5.6 **Holdover Rent.** Tenant covenants to pay to Landlord as Rent two (2) times the monthly installment of the Minimum Rent which was due to Landlord during the month immediately preceding the expiration or termination of the Lease for each month during the Holdover Period.

5.7 **Payment Where Tenant Sells, Assigns, or Transfers the Lease or Development Rights.** Landlord and Tenant acknowledge that they have entered into this Lease for the development of public land for both public and private benefit. The intent of the Parties is that the Tenant shall equitably share with Landlord the proceeds of any sale, assignment, or transfer of this Lease (or otherwise of its rights to develop the Project or Phase, if applicable, whether direct or indirect, and regardless of the method used to accomplish such transfer, which may include, but is not limited to, a sale, assignment, transfer of stock, partnership interest, or equity interest in Tenant, or financing or refinancing agreements (for the avoidance of doubt, excluding bona fide, arm's length financing and refinancing agreements with Lenders and transfers and assignments to Lenders in connection with foreclosures and deeds/assignments-in-lieu of foreclosure, and also excluding the first sale or transfer by a Lender after it acquires ownership of Tenant or this Lease as a result of a bona fide default pursuant to a Leasehold Mortgage or Mezzanine Financing) (each, a "**Transfer**"). As such, in the event that a Transfer occurs, and as a result thereof (a) Tenant

retains, in the aggregate, less than a fifty percent (50%) interest in the Project, or there is an aggregate change in ownership of Tenant of more than fifty percent (50%), and (b) Tenant realizes a profit (as defined below), then Tenant shall pay Landlord ten percent (10%) of the amount of the total profits received by Tenant from such Transfer; provided, however, that if the Transfer occurs prior to Completion of Construction of the Project, the amount payable to Landlord shall be fifty percent (50%) of the total profits received by Tenant, versus ten percent (10%), and for the first Transfer after Completion of Construction of the Project, the amount payable to Landlord shall be five percent (5%) of the total profits received by Tenant (“**Transfer Fee**”).

For Transfers prior to Completion of Construction or for the first Transfer after Completion of Construction, profits shall be calculated by subtracting (A) Tenant’s aggregate construction costs, in accordance with GAAP standards, and fixed costs of capital (fixed costs of capital shall mean the fixed, preferred returns paid or payable to Tenant’s equity investors and, for the avoidance of doubt shall exclude (i) any preferred rate of return paid or payable to Sponsor and (ii) any other returns on capital (other than preferred returns) invested by Tenant’s equity investors) accrued or payable at the time of such sale, assignment, or transfer (for avoidance of doubt, any Leasehold Mortgagee (or its designee or nominee) that acquires ownership of the leasehold estate under this Lease shall be deemed to have expended such construction costs and fixed costs of capital expended by the former Tenant) from (B) the aggregate proceeds net of any customary transaction costs (e.g., brokerage commissions, documentary stamp taxes, surtaxes and/or other transfer taxes, and other customary closing costs paid by the Tenant or other applicable transferor). For subsequent Transfers after Completion of Construction, the calculation in clause (A), above, shall be the sum of the purchase price originally paid by the transferor and, if applicable, the transferor’s aggregate construction costs in accordance with GAAP standards. For avoidance of doubt, any Leasehold Mortgagee (or its designee or nominee) that acquires ownership of the leasehold estate under this Lease shall be deemed to have paid the purchase price and expended such costs paid and expended by the former Tenant.

For the avoidance of doubt, investments made into Tenant for the purpose of funding obligations of Tenant in connection with the Project shall not be considered proceeds resulting from a Transfer, except to the extent that such investment results in a cash distribution to any owner of Tenant in exchange for any portion of its interest. The applicable Transfer Fee shall be paid to Landlord at the closing of the Transfer. The payments to Landlord under this Section shall be considered Additional Rent and shall be in addition to and with no offsets for any other rent, fees or payments to which Landlord is entitled under any other provisions of this Lease.

For the avoidance of doubt, the transfer of ownership to an Affiliate shall not be used as a mechanism to avoid the payment of the Transfer Fee under this Section. Commencing on the Effective Date, Tenant shall maintain in its records an annual certified statement from a “Big Four” accounting firm, or from a reputable regional accounting firm, or from a lawyer licensed in the State of Florida, setting forth the ownership names and percentage of ownership for Tenant. Upon five (5) days’ notice, Tenant shall permit County to inspect such statement(s); provided, however, that such inspection shall be on a confidential basis to the extent that the Tenant properly asserts its entitlement to any statutory exemptions to the public-disclosure requirements of Chapter 119, Florida Statutes. Additionally, at least ten (10) business days prior to closing on a Transfer, the Tenant shall deliver to Landlord a statement (“**Transfer Fee Statement**”) certified to Landlord, from either one of the “Big Four” accounting firms or from a reputable regional accounting firm

acceptable to Landlord in its sole but reasonable discretion, setting forth the above calculations and the amount of the Transfer Fee due to Landlord, accompanied by reasonable documentation to back up the amount of the Transfer Fee due. If Landlord disputes the Transfer Fee, Landlord and Tenant shall in good faith negotiate a resolution to said dispute.

ARTICLE 6 PERMITTED USE OF PREMISES AND DEVELOPMENT OF LAND

6.1 **Development and Use of the Demised Property.** Tenant and Landlord agree that the Demised Property shall be developed in accordance with the Development Concept and as further specified and contemplated in this Lease and to be bound by and comply with all of the provisions and conditions of this Lease. Tenant and Landlord agree that, during the Term of this Lease, the Demised Property shall be used solely for those uses as defined in **Section 6.3** below as the “**Permitted Use.**” It is understood that a material purpose for the County entering into this Lease is the expectation, agreement, and requirement that the Demised Property and the Improvements located on it, shall include, and be limited to the Development Concept and the Permitted Use.

6.2 **Development Concept Amendment.** The Development Concept site plan may be amended by Tenant only upon the prior, written approval of Landlord in its reasonable discretion. Notwithstanding and prevailing over anything herein to the contrary, in no event shall those changes or amendments adversely impact, reduce or alter the Development Concept to less than the Minimum Development or change the Permitted Use, and at all times must comport with **Section 6.3** below. Tenant hereby acknowledges that constructing and maintaining residential units in the Buildings located on the Demised Property for persons and/or households meeting the criteria for Affordable Housing is an essential component/factor for the Tenant to maintain throughout the Term, and a material term without which the County would not enter into this Lease.

6.3 **Minimum Development.** Tenant shall only perform work, or make Improvements, on or to the Demised Property, which are consistent with the construction of the Project. Further, Tenant acknowledges and agrees that the Demised Property, once the Project is completed, shall only be utilized as: (a) Affordable Housing building(s) along with related amenities for Eligible Tenants; and (b) attendant parking and infrastructure (collectively the “**Permitted Use**”). Tenant represents and warrants that all intended uses and its actual uses of the Premises shall not be in violation of or contrary to Applicable Laws and any recorded restrictions or covenants of record for the Demised Property, and it shall not permit any Sublessee or third party to use the Premises in violation of or contrary to Applicable Laws or any recorded restrictions or covenants for the Demised Property.

Notwithstanding and prevailing over anything in this Lease to the contrary, Tenant agrees, at a minimum, to satisfy the following requirements, which shall be deemed the “**Minimum Development**” and, for those portions of the Minimum Development that are within the Demised Property, to also maintain same throughout the Term of the Lease. The following requirements shall be deemed the “**Minimum Development**”:

(A) Tenant shall construct at its sole cost and expense on the Demised Property the Development Concept, which shall consist of the following, and shall be the minimum requirements of such development:

(i) Tenant shall construct a minimum of 352 Affordable Housing residential units in between two and five residential buildings with a maximum height of eight stories, and related amenities, as set forth below (the “**Residential Component**”). The Residential Component shall include (a) a minimum of eighteen (18) three-bedroom units, which shall be at least 1,000 square feet in size ; (b) a minimum of one hundred two (102) one-bedroom units, which shall be at least 700 square feet in size, provided that the number of one-bedroom units can be decreased so long as additional two-bedroom or three-bedroom units are added on a unit by unit basis; (c) a minimum of seventy-six (76) two-bedroom units, which shall be at least 900 square feet in size; provided that the number of two-bedroom units can be decreased so long as additional three-bedroom units are added on a unit by unit basis; and (d) a maximum of one hundred and fifty-six (156) studio units, which shall be at least 600 square feet in size; and

(ii) The following resident amenities: a pool, a pool deck with outdoor kitchens/grilling areas, a fitness room, a flexible workspace with free Wi-Fi, all designed and built large enough to accommodate the use by the residents of Phase 2, as these will be shared amenities; and a leasing office; and

(iii) The required number of parking spaces to accommodate the Residential Component as prescribed by Applicable Laws.

6.4 **Development Requirements.** The Parties acknowledge and agree that Tenant shall meet or otherwise comply with the following requirements for the Minimum Development at Tenant’s sole cost and expense:

(A) Provide a copy of all environmental reports for the Demised Property, including but not limited to a Phase I environmental study of the Demised Property, and if required, a Phase II Environmental Site Assessment, performed by an environmental engineering firm, licensed to perform such work in the State of Florida and copies of any additional testing that Tenant receives, and copies of all permits from the Regulatory and Economic Resources Department – Division of Environmental Resource Management, if applicable, at least thirty (30) days prior to Commencement of Construction, unless as to any reports an earlier deadline is required as per Section 4.5 of this Lease.

(B) Provide the Landlord with a copy of the final soil boring test for compaction capabilities and soil condition, if applicable, at least (30) days prior to Commencement of Construction of any Subphase that includes vertical construction, unless an earlier deadline is required as per Section 4.5 of this Lease.

(C) Provide the Landlord with a copy of the emergency plans and procedures that are created by or on behalf of the Tenant for the benefit of the Eligible Tenants within thirty (30) days after the issuance of a temporary Certificate of Occupancy.

(D) Provide the Landlord with the following at least thirty (30) business days prior to Commencement of Construction of any Subphase to the extent applicable to such

Subphase: (i) a copy of all initial Plans and Specifications for the Project; (ii) preliminary schematic drawings (fifty percent (50%) complete); (iii) initial construction documents, including elevations, which shall have been prepared by an architect licensed to perform such work in the State of Florida; (iv) a copy of the initial architectural construction documents; and (v) a copy of the initial structural, mechanical and electrical drawings for the Project.

(E) Provide the Landlord with the preliminary construction budget for the Project at least thirty (30) days prior to Commencement of Construction on any Subphase.

6.4.1 Within thirty (30) days prior to the Financing Date, the Tenant shall provide the Landlord with a copy of the then current budget for the Project or Subphase, as applicable, provided to the lender in connection with such financing.

6.5 Construction Commencement Milestones.

6.5.1 The Parties hereby acknowledge and agree that Tenant's development plan for the Project may include multiple (but not more than two (2) unless otherwise approved by Landlord) Subphases of development and construction (which for the avoidance of doubt may consist of the initial site work and/or infrastructure Subphase of development and construction followed by one or more Subphases of vertical development and construction). Tenant is required to and shall have secured all the necessary funding, as determined in the reasonable discretion of Landlord, to Commence Construction of the Project, or, if applicable, the first Subphase of the Project, and shall close on such financing on or before twenty four (24) months from the Effective Date (the "**Financing Date**"), subject to Unavoidable Delay, Landlord Approval Delays and extensions of time approved by Landlord. In the event that the Project includes multiple Subphases, the Tenant shall close on the financing for the last Subphase on or before thirty six (36) months after the Effective Date, subject to Unavoidable Delay, Landlord Approval Delays, and extensions of time approved by Landlord. For the avoidance of doubt, such subsequent closing of financing on the last Subphase shall not alter or modify the definition of Financing Date.

6.5.2 Notwithstanding the foregoing, the Parties agree that if the Tenant has not been able to secure the necessary funding to Commence Construction on or before the Financing Date, then the Tenant may request to extend the time period for the Financing Date for up to two (2) three (3) month periods, to secure all of the requisite funding to Commence Construction of the Project or Subphase, as applicable. The Landlord, through the County Mayor or County Mayor's designee, may, in its reasonable discretion, grant or deny the request for such extension of time. Once Tenant has obtained all of the necessary funding to Commence Construction, the Tenant shall provide the County with no less than seven (7) days' prior written notice as to the projected Financing Date, to be no later than twenty-four (24) months after the Effective Date unless extended by the Landlord in accordance with Section 6.5.1. In connection with the Financing Date, Tenant and Landlord shall sign a Confirmation of Financing Date in the form reasonably acceptable to Landlord and Tenant.

6.5.3 At least seven (7) days prior to the Financing Date, the Tenant, at its sole cost and expense, shall provide the Landlord with the following:

(A) Evidence of satisfactory financing to achieve Completion of Construction of the Project or applicable Subphase;

(B) Completed building department applications and any permits that have been received, including but not limited to all building permits (or a permit ready letter issued by the Miami-Dade County Building Department) for the Project or applicable Subphase; and

(C) A copy of the fully executed contract with a general contractor for the Project or applicable Subphase.

6.5.4 Tenant agrees that it shall not begin actual construction of the Project, including any demolition, during the term of this Lease without providing the Landlord with at least seven (7) days' advance written notice, which shall be based on the Tenant having timely completed the requirements listed in this **Section 6.5** and in **Section 8.3.1** (the "**Construction Commencement Milestones**").

6.6 Commencement of Construction; Outside Date for Completion of Construction; Termination.

6.6.1 Subject to the terms and provisions of this Lease, Tenant shall commence and complete the development of the Project pursuant to the following deadlines, subject to any extensions for Unavoidable Delay, Landlord Approval Delays and extensions of time approved by Landlord:

(A) Tenant shall obtain all required zoning and final, non-appealable site plan approvals required to construct the Buildings on the Demised Property within twenty four (24) months from the Effective Date, provided that the Mayor or his/her designee may, in his or her reasonable discretion, extend such deadline by up to six (6) months in the event that Tenant can reasonably demonstrate to Landlord that it has taken reasonable and timely steps to apply for and pursue such approvals in accordance with the timeframes herein or that are otherwise typical of such governmental agency, and provided that Tenant keeps Landlord reasonably informed of any delays encountered during the entitlement process when such delays occur;

(B) Tenant shall obtain all Permits and entitlements required for Commencement of Construction on the Demised Property and shall Commence Construction on the Demised Property within twenty-four (24) months of the Effective Date, provided that such deadline shall be automatically extended to coincide with the Financing Date in the event that the Financing Date is extended pursuant to **Section 6.5** of this Lease, and the Mayor or his/her designee may, in his or her reasonable discretion, extend such deadline by up to six (6) months in the event that Tenant that Tenant can reasonably demonstrate to Landlord that it has taken reasonable and timely steps to apply for and pursue the issuance of the permits required to Commence Construction in accordance with the timeframes herein or that are otherwise typical of such governmental agency, and provided that Tenant keeps Landlord reasonably informed of any delays encountered during the entitlement process when such delays occur; and

(C) Tenant shall cause the Completion of Construction of the Project (inclusive of all Subphases) to occur no later than forty-eight (48) months from the Effective Date (the "**Outside Completion Date**").

6.6.2 Provided that Commencement of Construction has occurred prior to the Outside Completion Date, the Outside Completion Date may be extended by a time period not to exceed two (2) years upon the written notice of Tenant to be delivered at least thirty (30) days prior to the Outside Completion Date, provided that Tenant shall pay Landlord an extension fee, which shall be due and payable in addition to the Minimum Rent, in an amount equal to Ten Thousand Two Hundred Eight Dollars (\$10,208) for each month requested in the extension, payable within five (5) business days from the date of the notice of the extension. The extension fee(s) shall be considered Additional Rent.

6.6.3 Tenant agrees that upon Completion of Construction of the Project and throughout the Term, the Tenant will use the Premises for the Permitted Use and for no other purpose whatsoever. Tenant agrees that no changes in the Permitted Use of the Premises are authorized without the express prior written permission of the Landlord after Board approval.

6.6.4 Notwithstanding anything to the contrary in this Lease, as part of the Landlord's right to terminate this Lease, the Landlord shall have the right to plat, or secure a waiver of plat of the Demised Property, or any portion thereof, and may do so in any configuration, or arrangement that it deems necessary. This section shall survive the expiration or early termination of this Lease.

6.7 **Unavoidable Delays.** Tenant or Landlord shall be excused for the period of any delay for a time period not to exceed one (1) year and shall not be deemed in default with respect to the performance of any of the non-monetary terms, covenants, and conditions of this Lease when prevented from so doing by Unavoidable Delay. The provisions of this section shall only apply if the delayed party complies with the following requirements: (a) when the delayed party has actual knowledge of the existence of an Unavoidable Delay, such party shall give prompt written notice thereof to the other party, including the causes thereof and the anticipated time extension necessary to perform, but in no event shall such notice be provided later than thirty (30) days of the actual event giving rise to the Unavoidable Delay (failing which, this section shall be waived with regard to such event) and (b) the delayed party shall take commercially reasonable steps to attempt to mitigate all delays and to remove, resolve or otherwise eliminate such occurrence while keeping the other party advised with respect thereto, and shall commence performance of its obligation hereunder promptly upon such removal, resolution or elimination. The Landlord or Tenant, as applicable, shall only be entitled to an extension of time equal to the exact same period of the Unavoidable Delay to complete its duty to perform under the terms and conditions of this Lease, and notwithstanding any provision to the contrary in this Lease, in no event shall delays caused by Unavoidable Delay extend any of the deadlines, milestones and/or date for performance set forth in this Lease by a time period greater than one year from the date of the event giving rise to the Unavoidable Delay. The Parties agree that the County is authorized to dispute whether the Unavoidable Delay claimed by Tenant meets the requirements set forth in **Section 2.80** herein, and any such dispute, unless resolved by the Parties, shall be resolved in accordance with Applicable Law and **Section 31.15** of this Lease.

ARTICLE 7
CONDITION OF PREMISES; DEVELOPMENT OBLIGATIONS

7.1 Landlord and Tenant agree that the Tenant shall be solely responsible for obtaining, securing and/or maintaining any and all permits and licenses, including, but not limited to, demolition, construction or building permit(s) and/or license(s). Tenant agrees to be solely responsible for the cost to obtain all required or desired permit(s) and/or license(s).

7.2 Tenant agrees that it is solely responsible for securing any necessary land use approvals, zoning regulations, restrictions, rules, laws, and ordinances that may be necessary in order for the Tenant to construct and/or maintain the Project.

7.3 Tenant, at its sole cost and expenses, shall familiarize itself with any and all easements or other encumbrances on or about the Demised Property and shall determine if any such easements or other encumbrances will or will not interfere with the Tenant's planned use of the Premises as an Affordable Housing building(s). Tenant agrees that if any easements and/or other encumbrances exist on the Premises as of the Effective Date, it shall be the Tenant's responsibility to cause the removal of such easements and other encumbrances, or to design the building(s) and other Improvements in such a manner as to not disturb or interfere with the easements and/or other encumbrances.

7.4 The Parties hereby expressly acknowledge and agree that Tenant shall not occupy or otherwise utilize any portion of the Demised Property prior to obtaining all necessary permits and/or licenses for the occupancy or operation of the Project, which shall be strictly utilized for Eligible Tenants. If for any reason Tenant loses any necessary permit or license for any reason whatsoever, Tenant shall refrain from such use, occupancy, and/or operation until the Tenant has re-secured, and has in hand, the appropriate permit(s) and/or license(s) which authorize and warrant the use, occupancy, and/or operation of the Demised Property as contemplated under this Lease. Further, Tenant is fully responsible for complying with, at its sole cost and expense, any and all building and fire codes.

7.5 Tenant acknowledges and agrees that the Premises currently consist of a surface parking lot, the Trailer, and vacant land, and Tenant accepts full responsibility to undertake any and all demolition required for the construction of the Project consistent with the Permitted Use, and conduct environmental assessments on or about the Demised Property, and if necessary, clean-up (as determined by any and all federal, state and local laws and regulations) the Demised Property, at Tenant's sole cost and expense, to a level or amount that will allow for the development of the Project, including the construction of any and all building(s) or Improvements that will comprise the Project, and all other Improvements, including, but not limited to, landscaping, parking, and lighting. Throughout the term of this Lease, the Tenant shall also be solely responsible for any and all repair, maintenance, and Improvement to the Premises, and all Improvements, including, but not limited to, complying with the Americans with Disabilities Act (and/or any other law, rule, or regulation), as well as any 40-Year Recertification requirement relating to any newly constructed buildings, or similar obligation, which might be imposed at any time, also addressing any groundwater or soil conditions, structural and/or foundation problems, and air and/or noise quality.

7.6 Three (3) years prior to the buildings Tenant constructs with respect to the Project being required to meet the building recertification requirements (currently 40 year and subject to amendment) imposed by any governmental entity, the Tenant shall report to the Landlord on the condition of the Demised Property, including but not limited to, the condition of any and all Improvements and buildings on the Demised Property. The Tenant shall be responsible for meeting the recertification requirements for any and all buildings it constructs on the Demised Property. In addition, the Tenant agrees that commencing upon the thirtieth (30th) anniversary of this Lease, and continuing every ten (10) years thereafter, the Tenant will begin to report to the Landlord the condition of the Demised Property, including, but not limited to the condition of any and all Improvements and buildings on the Demised Property. Such report to the Landlord shall describe any then-current maintenance issues which are reasonably anticipated to cost more than one percent (1%) of the appraised property value to repair, renovate, or otherwise restore, as well as any on-going material maintenance issues that are difficult to remedy, and any material structural issues to any of the buildings or Improvements, along with a statement from the Tenant describing when such capital repairs will be performed by within the following ten (10) year period. Landlord shall additionally have the right to inspect the annual maintenance budget and related records kept by Tenant in the ordinary course of business.

7.7 Landlord agrees that the existing access route legally described in Exhibit A-1 (the “Access Area”) will remain available for ingress and egress to and from the Demised Property for the duration of the Term, and Landlord agrees to execute and record any documents required to memorialize such access in a title-insurable form in the Public Records of Miami-Dade County. Further, the Tenant acknowledges and agrees that should the Project require that there be an additional access to a street, roadway or thoroughfare, and if the Landlord agrees to grant such access, then the creation of such street, roadway, and/or thoroughfare shall be at the sole cost and expense of the Tenant. The Tenant hereby acknowledges and agrees that the Landlord is in no way obligated to grant any additional access into, onto, or about the Premises, irrespective of which party is responsible for bearing the cost of creating such access, and any such grant of access by the Landlord shall be in writing. The legal description of the Access Area may be modified upon the mutual agreement of both parties, each exercising their sole discretion.

ARTICLE 8
CONSTRUCTION OF BUILDINGS AND IMPROVEMENTS

8.1 Tenant, at its sole cost and expense, shall, at a minimum, perform any and/or all of the pre-construction and construction work necessary to construct the Project. Plans and Specifications and Construction Plans, and all work by Tenant with respect to the Project development and operation of the Improvements thereon shall be in conformity with this Lease and all Applicable Laws.

8.2 Conditions Precedent to Notice to Proceed and Commencement of Construction.

8.2.1 Prior to the Commencement of Construction of the Project or Subphase, as applicable, the Tenant must deliver all Plans and Specifications for the Project or Subphase, as applicable, including the construction documents, and scheduling for the construction, including construction fencing, landscaping and/or other Improvements, which will all be commenced and

completed at Tenant's sole cost and expense, to the Landlord, and specifically to the Director of the Internal Services Department ("ISD"), or designee, for written approval at least ninety (90) days before the Commencement of Construction of any such work.

8.2.2 Upon the Landlord's initial receipt of each of the Plans and Specifications, as described above in **Section 8.2.1**, the Landlord, and specifically the Director of the ISD, or his designee, shall reasonably review the same, and shall, within fifteen (15) business days after receipt thereof, advise the Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of disapproval, Tenant shall, within fifteen (15) business days after the date Tenant receives such disapproval, make those changes necessary to meet the Landlord's stated grounds for disapproval. Upon the Landlord's receipt of the revised Plans and Specifications showing the changes requested by the Landlord, the Landlord shall review the same, reasonably and in good faith, and shall, within fifteen (15) business days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval.

As an alternative to revising the Plans and Specifications upon receipt of the Landlord's disapproval of the initial submission, the Tenant may request reconsideration of such comments, by first describing in detail why it reasonably believes that the Plans and Specifications should not be changed or modified, in which case, within fifteen (15) business days of such request for reconsideration, the Landlord shall again advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. If the Landlord continues to disapprove after reconsideration, Tenant shall resubmit revised Plans and Specifications to the Landlord within fifteen (15) calendar days after the date Tenant receives such disapproval. Any resubmission shall be subject to review and approval by the Landlord, in accordance with the procedure hereinabove provided for an original submission, until the same shall receive final approval by the Landlord. The Landlord and the Tenant shall in good faith attempt to resolve any disputes concerning the Plans and Specifications in an expeditious manner. If the Landlord shall have approved any aspect of the Plans and Specifications in an earlier plan submission, and no portion of the revised Plans and Specifications has affected the earlier-approved aspect, absent extenuating circumstances, the Landlord shall not have the right to disapprove that which it approved earlier, unless it is determined by the Landlord that such Plans and Specifications fails to comply with Applicable Laws.

ISD's and/or the County's approval (or deemed approval) of the Plans and Specifications pursuant to this Lease shall not relieve Tenant of its obligations under law to file such Plans and Specifications with any department of Miami-Dade County or any other governmental agency having jurisdiction over the issuance of building, zoning, or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Tenant acknowledges that any approval given by the County's department of Regulatory and Economic Resources (or deemed approval) pursuant to this Article shall not constitute an opinion or agreement by the County that the Construction Plans are structurally sufficient or in compliance with any Applicable Laws, and no such approval (or deemed approval) shall impose any liability upon the County.

8.3 Following completion of the Plans and Specifications approval process, as described in this Section, the Landlord's approved Plans and Specifications for the Project, or any addition thereto, shall be the construction documents for the Project or Subphase, as applicable.

The Landlord's approval shall be in writing and each Party shall have a set of construction documents signed by all Parties as approved. In the event of any material change that occurs after approval of the construction documents for the Project, including any addition thereto, the Tenant must then resubmit the changed portion of the construction documents to the Landlord for the Landlord's reasonable approval (irrespective of whether the change is required by another Miami-Dade County department as part of the permitting process).

8.3.1 Before issuance of a Notice to Proceed and the Commencement of Construction of any portion of the Project, including any portion of the Minimum Development elements, as applicable, Tenant hereby agrees that, within the timeframes for submissions, approvals and permits provided for in this Article, it shall also satisfy all of the following conditions precedent with respect to the Project or Subphase, as applicable;

(A) Tenant shall have submitted to the County all required planning and zoning approvals necessary for Commencement of Construction.

(B) Tenant shall have submitted to the County the Plans and Specifications with respect to the Project or Subphase, as applicable, and shall have received approval or deemed approval from the County to proceed with same.

(C) Tenant shall have entered into a valid and binding construction contract(s) for the construction of the Project or Subphase, as applicable. Tenant shall remit to the County's ISD, in electronic format and as a hard copy, copies of said above contract.

(D) All applicable governmental bodies, agencies and/or departments have given their development approvals, necessary for Commencement of Construction of the Project or Subphase, as applicable, and have issued all required permits for the construction of same. Tenant shall remit to the County's ISD, in electronic format and as a hard copy, copies of such granted approvals.

(E) Tenant shall have provided to the County Mayor or designee (with a copy to the County's ISD, for its approval), evidence reasonably acceptable to the County, that Tenant has the financial ability to complete the development of the Project, which may include one or more letters of interest or similar evidence from potential Lenders or equity providers for any subsequent Subphase of construction that, combined with Developer's own assets and proven capabilities to secure financing for similar projects, reasonably evidence Developer's ability to secure the required financing to construct the entire Project within the agreed timelines set forth in this Lease.

8.3.2 At least ten (10) days before Tenant commences any construction work related to: (i) any portion of the Project or the Improvements or Subphase, as applicable, or any materials are purchased from any supplier, Tenant shall execute, deliver to the County and record in the public records of the County, a payment and performance bond equal to the total cost of construction of the Project or Subphase, as applicable. Each payment and performance bond required for the Project or Subphase, as applicable, shall comply with all Applicable Laws including the terms of Section 255.05, Florida Statutes, and in compliance with the requirements of Sections 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6), and shall name the

County as a beneficiary and obligee thereof. The payment and performance bond(s) shall be subject to review and approval by the Risk Management Division of Miami Dade County, ISD. Tenant shall not allow any mechanics liens or materialman's liens, or liens, judgments, or encumbrances of any kind ("**Encumbrances**"), to be placed on, or to cloud title of, Landlord's fee simple interest in the Demised Property. Tenant shall promptly take all steps required to promptly remove or otherwise resolve all such Encumbrances of which Tenant has been given actual notice. This Section survives the expiration or termination of this Lease. In compliance with Section 713.10, Florida Statutes, Tenant shall file in the official records of Miami-Dade County, either this Lease (as may be amended from time to time), a short form or a memorandum of the lease (as may be amended from time to time), or a notice that expressly contains the specific language in the Lease prohibiting such liability, before the recording of a notice of commencement for Improvements to the Demised Property, and the terms of the lease shall expressly prohibit such liability. Tenant and Landlord agree that such notice, short form or memorandum or lease shall be recorded by Tenant prior to the notice of commencement for Improvements to the Demised Property. Additionally, upon termination or expiration of this Lease, Tenant and Landlord agree to execute a countersigned notice for the recording by Tenant to evidence that this Lease has been terminated or has expired, but failure to do so shall not be interpreted to mean that the Lease has not been terminated.

8.4 **Construction Requirements**. Tenant shall cause any and all construction to be performed competently and in a good and workmanlike manner by duly qualified and licensed persons and/or entities, using materials as specified by the Plans and Specifications and with as little interference as is reasonably practicable to the affairs of nearby residences and businesses.

8.4.1 Tenant shall promptly pay all persons or entities furnishing labor and material with respect to any work performed by Tenant or its contractor on or about the Demised Property and discharge and/or bond off any and all obligations incurred by Tenant which give rise to any liens on the Demised Property, to the reasonable satisfaction of Landlord, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefor or the amount thereof, provided:

(A) Such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and

(B) Such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

Tenant acknowledges and agrees that the Landlord, in its capacity as Landlord under this Lease, currently has no obligation and in the future shall have no obligation, financial, regulatory, or otherwise, for any activities necessary or otherwise related to the pre-construction and/or construction of any structure(s) and/or Improvements on or about the Demised Property during the term of this Lease.

8.5 If Tenant's construction activities or other actions relative to the Demised Property result in the introduction of hazardous materials or contamination of the soil and/or groundwater, then the Tenant agrees to: (1) promptly notify the Landlord of any contamination, claim of contamination, or damage; (2) to clean up the contamination in full compliance with all applicable statutes, regulations and standards, at the Tenant's sole cost and expense; and (3) to indemnify, defend, and hold the Landlord harmless from and against any claim, suits, causes of action, liability, obligations, costs and/or fees, including any and all attorneys' fees arising from or connected with such contamination, claim of contamination or damage. This section survives the termination or the expiration of this Lease.

8.6 The Parties hereby acknowledge and agree that it is in the best interests of the Parties during the construction of the Project for the Tenant to place on any and all signs, posters, billboards, and announcements relating to the Project, evidence of the Landlord's involvement in the Project, including, but not limited to placing the Landlord's logo and/or insignia on such signs, posters, billboards, and announcements. Any and all such signs, posters, billboards, and announcements shall be first approved by the Landlord before such material is made available to the general public and no billboards shall be erected on the Premises. Alternatively, the Director of the ISD shall be authorized to provide a blanket type approval to the Tenant for certain signs, posters, billboards, and announcements, thereby alleviating the need for individual approvals by the Landlord. Further, the Parties acknowledge and agree that the purpose of such strategic marketing is to notify the general public of the collaboration between the Parties to timely bring the Project to fruition.

8.7 Tenant understands and agrees that it is solely responsible to procure any and all construction and related services in strict compliance with any and all local laws, rules and/or regulations, and ordinances pertaining to constructing a sustainable or "green" building(s) on the Demised Property that conserves the community's natural resources, saves taxpayer dollars, reduces operating expenses, and creates a healthier built environment for employees, tenants, and visitors on and about the Premises. As a direct result of Tenant's commitment to construct a sustainable building(s), Tenant further agrees to the following:

8.7.1 Tenant is required at its sole cost and expense to construct the Affordable Housing building(s) in accordance with the County's Sustainable Buildings Ordinance and Program, codified at section 9-71, et. al. of the Code of Miami-Dade County, Florida and Implementing Order 8-8 (collectively referred to as "Sustainable Buildings Program"), and to at least a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED"). If there is a conflict between the requirements of the laws and ordinances relating to the Sustainable Buildings Program and the obligations expressly set forth in this Lease, the Tenant hereby agrees that it shall comply with the more stringent and exacting standards. Tenant agrees to regularly provide the Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the construction of the Affordable Housing building(s) to establish that the Tenant is in fact proceeding with the construction in a manner to ensure that the LEED Silver designation can be secured from the U.S. Green Building Council. Tenant also acknowledges and agrees that it must incorporate high performance building concepts and technologies in order to enhance the overall design and construction of the Affordable Housing building(s), while simultaneously making any and all other Improvements and the remaining area

environmentally responsible. Additionally, Tenant hereby agrees to employ and otherwise incorporate other sustainable practices in the design and construction of the Affordable Housing building(s) and other Improvements on the Premises, including, but not limited to the following or other sustainable practices agreed to by Tenant and Landlord's manager of the Landlord's Sustainable Buildings Program:

(A) Install, operate, and maintain electric vehicle charging stations on the Demised Property, to serve the residents and the general public. At minimum, the number of electric vehicle charging stations on the Demised Property shall meet or exceed the number of electronic vehicle charging stations required by the zoning code.

(B) Evaluate the impact of any sea level rise that may occur to the Demised Property and/or surrounding area and implement a design plan as determined by Tenant that considers the effects of such sea level rise on the infrastructure for the Affordable Housing building(s) and other Improvements on the Demised Property.

(C) Install energy-efficient "cool roof," also known as a reflective roof (or green roof) on the Affordable Housing building(s) and all other improvements pursuant to Landlord's Resolution No. R-1103-10.

(D) The energy usage and carbon emissions shall be measured, tracked, managed, and benchmarked, annually, at minimum, through the use of applicable building energy usage tracking and management tools, in an effort to reduce and/or improve the use of energy and carbon emissions.

(E) Purchase, install and utilize Energy Star products for all purchases for all appliances and air conditioning systems for which the Energy Star program has certified products and/or established standards.

(F) In the event that the Eligible Tenants will be charged for water usage, Tenant shall install and maintain a comprehensive system for re-metering of water service and invoicing in the Affordable Housing building(s) (i.e., the installation of submeters for each unit), in order to ensure that the billing for water service in the various apartments is just (accurate), so that the residents are charged fairly for the water services provided.

(G) Subject to the residents' compliance with their residential leases, Tenant shall be solely responsible for maintaining the indoor air quality within the Affordable Housing building(s) and the individual apartments. Tenant hereby agrees that the indoor air quality in the Affordable Housing building(s) and the individual apartments shall meet or exceed all national ambient indoor air quality laws, particularly regarding human exposure to air pollution. Tenant recognizes and acknowledges that abiding by the strict laws pertaining to indoor air quality is a fundamental element for the resident's environmental health and safety.

(H) Beyond the legally required sustainability measures, Tenant specifically agrees to consider additional areas or means to improve and/or protect the environment with regard to the construction project, and inform the Landlord of any and all such additional methods or ways that the Tenant will utilize "green building standards" in the design and construction of the Affordable Housing building(s) in an effort to achieve the important goals of

creating a healthy place to live and work as well as an environmentally responsible development in the community.

8.8 **As-Built Plans.** Promptly after Completion of Construction of the Project by Tenant, Tenant shall, within one hundred eighty (180) days, provide Landlord with two (2) sets of As-Built Plans of the completed Improvements.

8.9 **Tenant's Facilities to be Constructed.** From and after the Commencement Date, Landlord shall not be responsible for any costs or expenses associated with or related to the Project, the Improvements, or the Demised Property, including, but not limited to, the design, development, construction, capital replacement, operation and/or maintenance of the Project, Improvements, or the Demised Property (except as expressly set forth herein and for Landlord's own internal administrative costs associated with fulfilling its obligations under this Lease).

8.10 **Progress of Construction; Site Conditions.** Subsequent to the Commencement Date, Tenant shall submit written reports to ISD, quarterly or at some other frequency reasonably and mutually agreed to, of the progress of Tenant with respect to development and construction of the Project. Tenant shall also submit a copy of each report to the member of the Board for the district in which the Demised Property is located. Construction shall proceed with reasonable due diligence such that the deadlines for Commencement of Construction and Completion of Construction are achieved, subject to Unavoidable Delays and extensions of time granted by Landlord. Tenant, by executing this Lease, represents it has visited the Demised Property, is familiar with local and all other conditions under which the construction and development is to be performed, will perform or cause the performance of all test borings and subsurface engineering, and all other testing, inspection and engineering, generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Improvements and the Project. Landlord makes no warranty as to soil and/or subsurface conditions or any other conditions of the Demised Property. Notwithstanding and prevailing over any contrary provisions hereof, including, but not limited to, those provisions regarding Unavoidable Delays, Tenant shall not be entitled to any adjustment of Rent payments or of any applicable time frame or deadline under this Lease in the event of any abnormal or unexpected subsurface, or other conditions unless the site conditions are so unusual that they could not have reasonably been anticipated and/or discovered through a comprehensive due diligence process, and in such event, time periods and the commencement of Minimum Rent shall be extended by the reasonable time necessary to accommodate redesign of the Project and lengthened construction schedules resulting from such conditions.

ARTICLE 9 **OWNERSHIP OF IMPROVEMENTS**

9.1 Any Public Infrastructure constructed by Tenant, shall become the property of the County following completion of construction. With the exception of the Public Infrastructure, the buildings and certain other Improvements and material and equipment on the Demised Property provided by Tenant shall, be and remain the property of the Tenant for the Term of the Lease. At the expiration or termination of the term of this Lease, all such buildings, and Improvements and equipment, including all apartment unit appliances, on the Demised Property (specifically

excluding the personal property and moveable trade fixtures of Tenant and any subtenants) shall become the property of the Landlord.

9.2 At the expiration of this Lease (either on the Expiration Date or upon such earlier termination or cancellation as provided for in this Lease), all leasehold improvements made by Tenant, including, but not limited to anything erected or installed on or about the Demised Property at any time during the Term of this Lease, shall be deemed to be part of the Property, and shall not be removed by Tenant when it vacates the Demised Property, and title thereto shall vest solely in the Landlord without payment of any kind or nature to Tenant. Notwithstanding the foregoing, the Improvements, including fixtures, trade fixtures and equipment placed in, on or upon the Demised Property by Tenant (or Sublessees) (collectively, the “**Tenant Improvements**”), will be or become part of the Demised Property, but such Tenant Improvements will be owned by Tenant (or Sublessees) until the expiration or earlier termination of the Term of this Lease including any applicable extension periods, and during such Term, Tenant (or Sublessees) alone will be entitled to the tax attributes thereof, including, but not limited to, all depreciation deductions or cost recovery deductions and the right to amortize costs and low income housing tax credits or historic tax credits or other federal or state benefits for income tax purposes relating to the Project, if applicable. At the expiration or earlier termination of the Term of this Lease or any portion thereof, Tenant will peaceably leave, quit, and surrender the Demised Property and the Tenant Improvements thereon, subject to the rights of Sublessees). Upon such expiration or termination, the Demised Property and the Tenant Improvements thereon will become the sole property of, and title to such Tenant Improvements will vest with, Landlord at no cost to Landlord and will be free of all unpermitted liens and encumbrances and in good condition and working order.

9.3 Subject to **Sections 9.1** and **9.2** above, Tenant’s or any Sublessee’s introduction of any supplies and/or equipment to the Premises, which personal property can be removed without material damage to the Demised Property, shall remain the Tenant’s property and may be removed from the Demised Property upon the expiration of this Lease.

9.4 Subject to **Section 24.6** of this Lease, Landlord and Tenant agree that in an effort to protect the Landlord in the event Tenant defaults under this Lease, Tenant grants to Landlord a security interest in all of the Tenant’s personal property, including, but not limited to, all goods, equipment, and supplies belonging to the Tenant which are placed on or about the Demised Property during the Term. Said security interest shall secure all amounts to be paid by Tenant to Landlord under this Lease, including, but not limited to, the cost for maintenance and repairs to the Demised Property, and attorneys’ fees, expert witness fees and court costs. However, notwithstanding the foregoing, the Landlord agrees that should any of the Tenant’s personal property, and/or trade fixtures be in fact collateral for a loan or required to be included in collateral for a loan, then the Landlord’s rights to such personal property and/or trade fixtures shall be subordinate to the rights and interest of the other governmental authorities and/or the applicable Lender. Further, in the event that a Lender requires or requests evidence of the Landlord’s waiver, in accordance with this Section, then the Landlord, by its County Mayor, or County Mayor’s designee, will provide such evidence, consisting of a letter to such Lender.

9.5 **Off-Site Improvements.** Any off-site improvements required to be funded, designed, developed, constructed, or contributed by any Applicable Laws as a result of Tenant’s development of the Demised Property (all of which may be considered as part of the Public

Infrastructure to the extent they are publicly owned) shall be funded, designed, developed, constructed, or contributed by Tenant.

ARTICLE 10
HAZARDOUS MATERIALS

10.1 **Introduction of Waste or Hazardous Materials.** Tenant agrees from and after the Effective Date that it shall comply with any and all Applicable Laws regarding waste and hazardous materials. Tenant shall not cause, or allow on or upon the Demised Property, or in connections with the Project, any act which may result in the discharge of any waste, or otherwise damage or cause the depreciation in value to the Demised Property, or any part thereof due to the release of any waste on or about the Demised Property, other than amounts customarily used in the construction of the Improvements or contemplated to be used in Tenant's use of the Project, all in accordance with all Applicable Laws. Further, the Tenant shall not permit or suffer to be thrown, run, drained, allowed to seep, or otherwise discharged on or upon the Property any hazardous materials or otherwise damage or cause the depreciation in value to the Demised Property, or any part thereof due to the release of any hazardous material. Tenant further hereby agrees to promptly notify the Landlord, in writing, should Tenant have actual knowledge of the occurrence of an accident or incident in which any waste and/or hazardous materials are released or otherwise discharged on or about the Demised Property in violation of Applicable Laws as a result of Tenant's use of the Demised Property. The term hazardous materials shall mean any substance, material, waste, pollutant, or contaminant listed or defined as hazardous or toxic under any legal requirements relating to the protection of human health and the environment or exposure to hazardous substances or hazardous materials, including without limitation, Chapter 24 Miami-Dade County Code, the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; the Occupational Safety and Health Act; all state and local counterparts thereto; and any regulations, policies, permits, or approvals promulgated or issued thereunder hereinafter in effect, or as may be amended from time to time. During the Term, the Tenant shall be responsible for any waste and/or hazardous material being released, exposed, or otherwise discharged on or about the Demised Property after the Commencement Date in violation of Applicable Laws, and it shall be the Tenant's sole responsibility at its cost to remediate said discharge. Notwithstanding anything contained in this Section to the contrary, this Section survives the termination or expiration of this Lease. All obligations of Tenant hereunder shall apply to any Sublessee of the Demised Property and any Sublease between Tenant, and any Sublessee(s) of the Demised Property shall contain a specific provision regarding hazardous materials that is consistent with this **Article 10**; provided, however, Landlord acknowledges and agrees that no Sublessee shall be responsible for any act or omission of any other Sublessee in violation of this Article.

ARTICLE 11
CONSTRUCTION; DELEGATION; LANDLORD JOINDERS

11.1 Landlord, as owner of the Demised Property, through its County Mayor or County Mayor's designee, is authorized to grant or join in, as applicable, any plat or zoning applications, final plat(s), required dedications/designations, covenants in lieu of unity of title, or modifications, declarations (including those requested or required by the County or any agency thereof as part of any application), Permits (including, without limitation, building Permits, paving and drainage

Permits and other Permits relative to the development and operation of the Project), restrictive covenants, temporary and permanent easements, easement vacations or modifications, and other documents and/or agreements, including but not limited to water and sewer agreements, estoppels and non-disturbance and attornment agreements, as may be necessary or desirable for Tenant to develop, use and construct the Project in accordance with the applicable Plans and Specifications as specified herein, provided that such joinders by Landlord shall be at no cost to Landlord other than its cost to review such documents, shall not impose material additional obligations or liabilities or potential obligations or liabilities on Landlord, and also provided that form and provisions of such documents, shall be acceptable to Landlord in its reasonable discretion. Additionally, notwithstanding any of the foregoing, it is the intention of this Section to address only ministerial, or minor administrative actions required of the County and not to require material or substantive obligations or undertakings by the County related to such applications, agreements or any other efforts contemplated above. Moreover, in no case shall the County be required to waive, relinquish, or diminish any right or privilege, in connection such efforts contemplated above, and that in no case shall any such effort result in any waiver, relinquishment or diminishment of any County right or privilege. Additionally, the Mayor or the Mayor's designee, shall have the power, authority and right, on behalf of Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the Board to, so long as such approvals or actions do not cause Landlord to incur costs or additional contractual or other obligations and/or liabilities, and are consistent with the material provisions of this Lease:

(A) Review and approve (for avoidance of doubt, only to the extent approval of Landlord is required under this Lease, and this provision shall not be deemed to grant Landlord any approval rights that do not otherwise exist under this Lease), in writing, documents, Plans and Specifications, applications, subleases, requests, estoppels and joinders and consents required or allowed by Tenant to be submitted to Landlord in accordance with the terms of this Lease, and generally take actions on behalf of Landlord to implement the terms hereof;

(B) Consent to and approve, in writing, actions, events, and undertakings by and/or for Tenant for which consent is required by Landlord under the existing terms of this Lease;

(C) Make appointments of individuals or entities required to be appointed or designated by Landlord in this Lease;

(D) Execute the Effective Date Confirmation and Commencement Date Confirmation;

(E) Execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease, provided estoppel statements shall create no obligations to, or rights in, any third parties other than the rights of third parties to rely on such statements;

(F) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;

(G) Execute on behalf of Landlord, consistent with this Lease, any and all consents, agreements, easements, applications, or other documents, needed to comply with

applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property; and

(H) Amend this Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature, or to incorporate reasonable market lender protections based on the type of development and financing required for the Project and the County's reasonable requirements for and limitations upon such protections, which revisions may include, without limitation, revisions to the cure period provided to Lenders herein.

ARTICLE 12

RENTAL REGULATORY AGREEMENT

12.1 Tenant shall record in the public records of Miami-Dade County, Florida a rental regulatory agreement in a form approved by Landlord in its reasonable discretion. Such rental regulatory agreement shall be generally in the form attached as **Schedule 12.1**, except for as otherwise negotiated by the Parties. The rental regulatory agreement shall be recorded against the leasehold interest of tenant and such rental regulatory agreement shall have a control period equal to the Term of this Lease. Tenant hereby acknowledges and agrees that Landlord is requiring that Affordable Housing be a component of the Project on the demised property, for the term of this Lease. In furtherance thereof, Landlord and Tenant agree that all of the eligible tenants should, at all times, meet the income requirements of Affordable Housing at the time of entry into the residential occupancy agreement, and, for eligible tenants that initially met the requirements but later had household incomes that exceed the amount to qualify for Affordable Housing, those eligible tenants shall be granted no more than a one (1) year period to remain as a resident in the Building.

12.2 In the event Tenant is awarded any funding by Landlord and/or any other government or governmental entity regarding the Demised Property at Tenant's express written consent, Tenant will enter into a grant, loan, funding, and/or other agreements, including a rental regulatory agreement, with Landlord and/or any other government or governmental entity, which shall be in conformance with all applicable rules and regulations of the federal government, State of Florida and/or Landlord, for a period of not less than the Term of this Lease. Tenant hereby agrees that the use of such funds shall be in accordance with the terms and conditions of this Lease, and for developing Affordable Housing buildings for the Eligible Tenants or for the development of the Community Center.

ARTICLE 13

TAXES AND UTILITIES

13.1 Tenant understands and agrees that as a result of the Landlord's ownership of the Demised Property, the Demised Property currently does not incur any ad valorem taxes. However, during the term of this Lease, Tenant acknowledges and understands that it shall be solely responsible for any Impositions. Tenant shall be responsible for and shall pay, before delinquency all Impositions with respect to the Demised Property. Further, the Tenant covenants and agrees to pay, without notice or demand and without set-off, abatement, suspension, or deduction, any and all ad valorem taxes, payments in lieu of such taxes, betterment assessments, water, electric, sewer,

telephone, and other utility charges for the Demised Property and/or any buildings and/or Improvements thereon. Tenant further covenants and agrees to pay without notice or demand and without set-off, abatement, suspension or deduction, all other costs, general and special, ordinary, and extraordinary, foreseen, and unforeseen, which are due and payable during the term of this Lease, at any time imposed or levied against the Premises and/or any buildings and/or Improvements thereon. All such payments shall be made prior to the last date on which the same may become delinquent and be paid without penalty.

13.2 Tenant will furnish to Landlord, once per year, proof of payment of Impositions. Tenant shall provide evidence to the Landlord on an annual basis of payment by the Tenant of all ad valorem special assessments on the Demised Property and the Project including any applicable real estate taxes.

13.3 If Tenant shall elect to contest the payment of any taxes, Tenant may make such payment under protest, or if postponement of such payment will not jeopardize the Landlord's title or interest in or to the Demised Property, or subject Landlord to the risk of any civil liability or penalty as reasonably determined by the Landlord, Tenant may postpone the same to contest the amount of such taxes, but only if such postponement is done in accordance with the then-Applicable Laws, rules and regulations. Tenant agrees to indemnify, defend, and hold Landlord harmless from and against any and all costs and expenses incurred on account of Tenant's protest and participation in such proceedings and/or as a result of Tenant's failure to timely pay taxes and other related charges with respect to the Premises and/or any buildings and/or Improvements thereon. Tenant shall promptly furnish the Landlord with a copy of any material notice of all material events and actions as they relate to the proceedings and/or suits. This section survives the termination or expiration of this Lease.

13.4 Tenant, at its sole cost and expense, shall install or cause to be installed, in its own name, any and all utilities, including necessary utility connections between the Demised Property, including for any and all buildings thereon, existing or to be constructed or erected on the Premises. Such utilities shall include, but not limited to, the water, sanitary and storm drain lines and/or any mechanical and/or electrical lines or conduits and any other utility lines, pipes, or wiring. Further, the Tenant shall promptly pay for any and all invoices associated with any and all utilities. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Premises. The Parties agree that as part of Tenant's duties, the Tenant shall, at its sole cost and expense, install, extend, relocate and/or upgrade any utility lines leading to and from the Premises as may be necessary for or related to the Project. The Landlord shall cooperate with Tenant, to the extent that the Landlord, as owner of the Premises, will need to participate or join in agreements or contracts through its County Mayor or County Mayor's designee but not subject to Board approval, grant easements to utility providers for such installation, extension, relocation, and/or upgrade of utility lines to occur, so long as Landlord shall not be required to expend or incur any sum, or incur any obligation, to cooperate with Tenant. Unless such agreements, contracts or utility easements are to encumber Landlord's Fee Simple interest in the Premises, and thus Landlord is required to participate or join in such agreements, contracts or utility easements, Tenant or the applicable Sublessee may execute any and all agreements, or contracts necessary for the installation, extension, relocation and/or upgrade of utility lines, so long as Landlord shall not be required to expend or incur any sum, or incur any obligation for such utility lines. Should Landlord consent or joinder be required, Landlord consent

or joinder may be provided by the County Mayor or the County Mayor's designee without the need for any further approval from the Board.

ARTICLE 14
INSURANCE AND INDEMNIFICATION

14.1 **Insurance.** Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease, except to the extent otherwise approved by Landlord in writing, are contained in **Exhibit H** hereto, which is hereby incorporated herein by reference. Further, during Tenant's Pre-Commencement Access, Tenant shall, except to the extent otherwise approved by Landlord in writing, maintain the insurance required by **Exhibit H-1** attached hereto.

14.2 **Indemnification and Duty to Defend.** Tenant shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or actual damages, including reasonable attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by the Tenant or its employees, agents, servants, partners principals or subcontractors, other than for liability, loss or damage to the extent caused by the gross negligence or intentional misconduct of Landlord or its employees, agents, servants, or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents, and instrumentalities as herein provided.

14.3 **Liability for Damage or Injury.** Landlord shall not be liable for any damage or injury which may be sustained by any party, person or any personal property located on the Demised Property during the Term, other than the damage or injury caused solely by the gross negligence or intentional misconduct of Landlord, its officers, employees, or agents, and all of which is subject to the conditions and limitations of Florida Statutes, Section 768.28. Nothing herein shall be construed as a waiver or limitation of the conditions and limitations of such statute.

14.4 **Compliant Use.** Tenant represents and warrants that all intended uses, and actual uses, of the Demised Property shall not be in violation of or contrary to the terms and conditions of this Lease, Applicable Laws, and of the exceptions, obligations, restrictions, covenants, and reservations of record for the Demised Property. Tenant shall, if desired, obtain title insurance for the benefit of itself and any Leasehold Mortgagee.

14.5 **Survival.** The provisions of **Sections 14.2 and 14.3** shall survive any termination or expiration of this Lease.

ARTICLE 15
OPERATION

15.1 **Control of Demised Property.** Landlord agrees that, subject to any express limitations and approvals imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease. Tenant hereby agrees that any and all utilities with respect to the Demised Property shall be in the name of the Tenant. From and after the Commencement Date, under no circumstance whatsoever, shall the Landlord be responsible for any utilities on the Demised Property, including, but not limited to, the installation, maintenance, initial cost, or fee and/or any on-going charges or fees. Tenant hereby agrees to pay or cause to be paid any and all such utilities relating to the Demised Property in a timely manner, so as to avoid any lien, or encumbrance on the Demised Property. This Section survives the termination of the Lease with respect to any such costs incurred during the Lease.

15.2 **Repair and Relocation of Utilities.** Tenant, at its sole cost and expense and with the prior written approval of the appropriate utility, agrees to maintain and repair, replace and relocate or cause to be maintained, repaired, replaced, or relocated, as necessary, utility facilities within the Demised Property required for the construction and build-out of the Minimum Development, or for the operation of the Demised Property, and all existing and future Improvements on the Demised Property, subject to the following conditions:

(A) Such activity does not materially or adversely interfere with Landlord's operations on any property outside the boundaries of the Demised Property (as evidenced in advance by a written instrument authorizing such repair and/or relocation of utilities); and

(B) Tenant complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation.

If Landlord, in its reasonable discretion, determines that activities undertaken or authorized by the Tenant, or planned to be undertaken or authorized by Tenant, would impact Landlord's operations, Landlord may require Tenant to submit a plan to monitor, mitigate and remediate any such impacts. The plan may call for the alteration, relocation, or replacement of Landlord and/or private facilities, either temporary or permanent, and with measures required to maintain County and/or private operations including arrangements acceptable to the County to ensure payment to the County for any expenses incurred by the County in providing County employees or representatives required to monitor and coordinate such activities, if required. The plan must be approved by Landlord in writing prior to the commencement of any such activities. If directed by Landlord, Tenant must promptly mitigate all such impacts as specified by Landlord and Tenant shall promptly remediate all damage or impacts caused by activities performed or authorized by Tenant, to the satisfaction of Landlord, at Tenant's sole expense. If such activities cause disruption or interruption to Landlord's operations on any property outside the boundaries of the Demised Property, Tenant shall pay all costs actually incurred by Landlord in providing replacement and/or alternative services. Additionally, Landlord shall have the right to slow or stop any activities that Landlord, in its reasonable discretion, determines to be hazardous to Landlord's operations on any property outside the boundaries of the Demised Property, or to Miami-Dade County employees, patrons or to the public and to require Tenant to implement appropriate safety measures as deemed

reasonably necessary by Landlord at the sole cost of Tenant. Landlord shall not incur any expense as a result of such actions. Landlord shall utilize good faith efforts to coordinate with Tenant and minimize any cost or time impacts on the Project.

The failure of Landlord to approve or consent (or to deny such approval or consent and provide specific guidance as to what changes will be required to obtain Landlord's approval or consent) within fifteen (15) days of any request for approval or consent under this Section shall be deemed to be an Unavoidable Delay and shall entitle Tenant to appropriate extensions of time hereunder; provided, however, that Tenant shall not be required to comply with the notice provisions contained within the definition of Unavoidable Delay in order to avail itself of such extension of time. Except in the case of a public emergency for which prior notice is not possible, Landlord shall provide Tenant with reasonable advance notice prior to directing Tenant to undertake any actions pursuant to this Section. This Section survives the termination or expiration of this Lease.

15.3 **Signage Rights.** Tenant shall have the right, during the Term of this Lease, to place, erect, maintain and operate, or cause, allow, and control the placement, erection, maintenance and operation of any signs in or on the Demised Property as permitted under applicable zoning regulations and Applicable Laws, including but not limited to, the County's sign ordinance; provided, however, billboards or other signage which generate income are expressly prohibited. Tenant shall be responsible for obtaining any and all Permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements.

15.4 During the Term of the Lease, the Tenant agrees to be fully and solely responsible for the security in, around and for the Demised Property, including but not limited to the Building and the Improvements thereon. Landlord shall not be responsible for the security on the Demised Property, including but not limited to the security of any and all of the Eligible Tenants, and all of the subtenants, as well as their guests, customers, clients, vendors, and other invitees on and about the Property. As part of the Tenant's security measures, each residential unit shall be equipped with its own individual intrusion alarm. Further, the Tenant shall have security cameras in the common areas of the Building, including hallways and lobbies, providing the Tenant and others with a taped report, should an incident occur. The Tenant shall further ensure that there is sufficient lighting in all common areas, including, but not limited to, hallways, staircases, parking lot facilities, and any entrance ways in order to protect the Eligible Tenants, subtenants, as well as their guests, clients, and customers, as well as for the protection and safety of Tenant, and its employees, agents, and vendors. Should the Tenant, at any time and for any reason, determine that any security or additional security is necessary for the Demised Property, then it is understood and agreed that Tenant shall, at its sole cost and expense, hire and maintain such security in order to adequately protect the same. The Tenant further acknowledges and agrees that the Landlord is not expected to supply, or otherwise provide, any security staff and/or security equipment to, on, or about the Premises which would be designed to prevent or deter vandalism, theft, burglary, and/or any other type of criminal activity or any other incident.

For the avoidance of doubt, and as further set forth in **Section 31.18** below, the parties do not intend to create any third-party beneficiaries with respect to this Lease except as expressly set forth in this Lease.

Landlord shall not be responsible or liable to Tenant, or to those claiming by, through or under Tenant, for any loss or damage which may be occasioned by or through the acts or omissions of persons coming onto the Demised Property, including but not limited to invitees, trespassers, and/or licensees for any loss or damage resulting to Tenant, or those claiming by, through or under Tenant, for themselves and/or their personal property, from any actions or activity by such person(s), including, but not limited to, such actions or activity which is the direct or indirect cause of any lack of security, insufficient safety measures, failure to provide adequate or sufficient warnings, precautions, and/or inadequate protection to the Premises, the Tenant, or anyone claiming by, through or under the Tenant. To the maximum extent permitted by law, the Tenant agrees to use and occupy the Premises at Tenant's own risk. Tenant shall secure, maintain, and utilize security personnel, at its sole cost and expense, as it deems necessary, to protect the Tenant, its guests, licensees, any and all Eligible Tenants, and/or Non-Resident Users, as well as the Demised Property.

ARTICLE 16

MAINTENANCE AND REPAIR

16.1 Tenant agrees to maintain and keep in good repair, condition, and appearance, during the Term of this Lease, or any extension or renewal thereof, at its sole cost and expense, the Demised Property, and any and all infrastructure (utility lines, pipes, wiring) owned and/or controlled by Tenant leading to or from the Demised Property, above ground or below ground, as well as any and all vegetation, including, but not limited to, all grass, hedges, trees, and plants which are, now or in the future, on the Demised Property.

16.2 Tenant, at its expense, shall maintain and keep the Demised Property, including, but not limited to, all current and future parking areas, pathways, and/or walkways within the Demised Property that are adjacent to or leading to or from any building or Improvements which may be constructed on the Demised Property, and any and all sidewalks on the Demised Property, free from debris, trash, rubbish and/or graffiti. Tenant shall solely be responsible for maintaining the parking lots (and/or structure parking facility) on the Demised Property and ensuring that the parking spaces for the residents living in the Building on the Demised Property, and the occupants of the office space, as well as for their guests have proper lighting, signage, and security. Further, the Tenant shall solely be responsible for maintaining the parking lot (and/or structured parking facility) on the Demised Property including, but not limited to, painting, striping, replacement of fixtures and bulbs, landscaping, and replacing back stops.

16.3 With regard to the general maintenance and occupancy of the Demised Property, Tenant will, at its expense: (a) maintain the Demised Property in a clean, orderly and safe condition and free of rodents, vermin and other pests including sole responsibility for all extermination services; (b) keep any garbage, trash, rubbish and/or other refuse in safe containers that do not encourage the existence of vermin including sole responsibility for all janitorial services; (c) cause to have such garbage, trash, rubbish and refuse removed on a daily, weekly, or as needed basis to ensure cleanliness; (d) comply with all laws, ordinances, rules and regulations of governmental authorities regarding the removal of garbage, trash, rubbish and refuse from the Demised Property; (e) to the extent reasonably practicable, prevent any objectionable odors and minimize any dust emanating from or being dispelled from the Demised Property; and (f) to the extent reasonably practicable, keep all construction and construction activities and/or mechanical equipment

apparatus free of vibration and noise which may be transmitted beyond the Demised Property and which could unreasonably disturb adjacent landowners or occupiers.

16.4 Any damage or injury sustained by any person due to the work of the Tenant or any of its agents or contractors, or due to the maintenance of any mechanical equipment, and/or because of the operation or existence of any mechanical, electrical, plumbing, or other equipment of Tenant, or the installation of such, shall be the sole responsibility of Tenant, and Tenant shall indemnify, defend and hold Landlord harmless from and against all claims, actions, causes of action, actual damages and liability in connection therewith, including, but not limited to reasonable attorneys' fees, other professional fees, and any other cost which Landlord may incur. This Article survives the expiration or termination of this Lease.

ARTICLE 17

COMPLIANCE WITH APPLICABLE LAWS AND ORDINANCES

17.1 **Compliance by Tenant.** Throughout the Term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply, or shall cause others (such as permitted subtenants) to promptly comply with all Applicable Laws.

17.2 **Contest by Tenant.** Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Applicable Laws by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord and shall indemnify the Landlord for any consequences therefrom. If counsel is required, the same shall be selected and paid by Tenant. The provision of this Section regarding Tenant's obligation to indemnify Landlord for the aforesaid matters arising during the Lease survives the termination or expiration of this Lease.

ARTICLE 18

CHANGES AND ALTERATIONS TO BUILDINGS BY TENANT

18.1 **Tenant's Right.** Provided that the Permitted Use and Minimum Development outlined in **Article 6**, are not reduced, diminished, or altered in quantity, quality or otherwise from those existing immediately prior to any alterations described below, Tenant (with Landlord's approval, which shall not be unreasonably withheld or delayed) shall have the right at any time or from time to time during the Term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Improvements on the Demised Property, and to raze existing buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new building(s); provided, however, that:

(A) The method, schedule, Development Concept and Plans and Specifications for razing any existing building and replacing it with a new building(s) are submitted to Landlord for its approval (which shall not be unreasonably withheld or delayed) at least sixty (60) days prior to the commencement of any razing (unless action is required to comply with building and safety codes, in which case Tenant will provide Landlord with prior notice that is reasonable under the circumstances);

(B) The rebuilding, alteration, reconstruction, or razing does not violate any other provisions of this Lease and complies with all provisions and requirements relating to

the method and means of construction set forth herein (i.e. requirement to obtain and provide a payment and performance bond);

(C) The use of the Demised Property is consistent with the uses permitted under this Lease; and

(D) Tenant shall obtain all approvals, Permits and authorizations required under Applicable Laws.

(E) Notwithstanding the foregoing, none of the following shall require Landlord's review or approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements," or interior buildout of unfinished space as such terms are customarily used, or any other interior work within any building, provided the Minimum Development is maintained; or

(ii) any normal and periodic maintenance, operation, and repair of the Improvements on the Demised Property; or

(iii) any interior reconfigurations or non-material alterations made to the Improvements on the Demised Property; or

(iv) any repair or reconstruction to any Improvement on the Demised Property damaged by casualty, substantially in the same form as existed prior to such casualty; or

(v) any restoration of remaining Improvements after any condemnation.

ARTICLE 19 **DISCHARGE OF OBLIGATIONS**

19.1 **Tenant's Duty.** During the Term of this Lease, Tenant will discharge or cause to be discharged any and all obligations incurred by Tenant which give rise to any liens on the Demised Property, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefore or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein and as a result a lien is imposed upon Tenant's leasehold interest in the Demised Property which is not transferred to bond within forty-five (45) days, it shall give written notice to Landlord of such action and the basis therefor.

ARTICLE 20
PROHIBITIONS ON USE OF DEMISED PROPERTY AND ADDITIONAL
REQUIREMENTS

20.1 **Prohibited Use of Demised Property by Tenant and Additional Requirements.**

(A) Tenant shall not construct or otherwise develop on the Demised Property anything that is inconsistent with the terms and conditions of this Lease.

(B) The Demised Property shall not knowingly be used for any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or any purpose which violates the approvals of applicable government authorities; or

(C) No covenant, agreement, lease, Sublease, Leasehold Mortgage, or other instrument shall be effected or executed by Tenant, or any of its permitted successors or assigns, whereby the Demised Property or any portion thereof is restricted by Tenant, or any permitted successor in interest, upon the basis of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income in the lease, use or occupancy thereof. Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income in the lease or occupancy of the Demised Property.

20.2 **Civil Rights.** Tenant agrees to abide by Chapter 11A, Article IV, Sections 2 and 28 of the Code of Miami-Dade County, as amended, applicable to non-discrimination in employment and abide by Executive Order 11246 which requires equal employment opportunity.

20.3 Where applicable, Tenant agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this Lease, with regard to persons served, or in regard to employees or applicants for employment.

20.4 Tenant agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides, in part, that there shall be no discrimination against persons in any area of employment because of age. Tenant agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. Tenant agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).

20.5 **Contracting with Entities of Foreign Countries of Concern.** By entering into this Agreement, the Tenant affirms that it is not in violation of Section 287.138, Florida Statutes, titled Contracting with Entities of Foreign Countries of Concern Prohibited. The Tenant further affirms that it is not giving a government of a foreign country of concern, as listed in Section

287.138, Florida Statutes, access to an individual's personal identifying information if: a) the Tenant is owned by a government of a foreign country of concern; b) the government of a foreign country of concern has a controlling interest in the Tenant; or c) the Tenant is organized under the laws of or has its principal place of business in a foreign country of concern as is set forth in Section 287.138(2)(a)-(c), Florida Statutes. This affirmation by the Tenant shall be in the form attached to this Agreement as Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit, which is attached hereto as **Schedule 20.5** and incorporated herein by reference.

20.6 Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Property or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

20.7 **Dangerous Liquids and Materials.** Tenant shall not possess or otherwise maintain flammable or combustible liquids or dangerous or explosive materials on or about the Demised Property in violation of any Applicable Laws. Tenant shall not permit its permitted Sublessees, if any, or any other person or entity to carry flammable or combustible liquids or dangerous or explosive materials into or onto the Demised Property during the Term in violation of any Applicable Laws.

20.8 **Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Permitted Successors and Assignees.** Promptly upon learning of the occurrence of actions prohibited by **Sections 20.1** through **20.7** Tenant shall take steps to terminate same, including the bringing of a suit in Circuit Court, if necessary. In the event Tenant does not take steps to terminate a prohibited action within ten (10) business days of Tenant learning of any actions, Landlord may seek appropriate injunctive relief against the party, or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord has inadequate remedies at law. All Leasehold Mortgages shall be deemed to be subject to this provision (but this provision shall be enforceable only upon the Leasehold Mortgagee thereunder, any designee of such Leasehold Mortgagee or any purchaser at a foreclosure sale acquiring title to the Lease following a foreclosure or deed-in-lieu of foreclosure under a Leasehold Mortgage) and any other permitted conveyances, transfers, and assignments under this Lease. Any permitted transferee who accepts such Leasehold Mortgage, or any other permitted conveyance, transfer, or assignment hereunder, shall be deemed by such acceptance to adopt, ratify, confirm, and consent to the provisions of Article and to Landlord's rights to obtain the injunctive relief specified therein.

20.9 **Designation of Buildings by Name.** Tenant shall have the right and privilege of designating names by which the Project or any portion thereof shall be known, so long as such name is not obscene (as defined by Florida Law). Notwithstanding the foregoing, upon the expiration or early termination of this Lease, (i) the parties hereby agree that Landlord is not, and shall not be, bound to any designation or name used in connection with any building, Improvement, or the Project, and (ii) Landlord shall be prohibited from utilizing any name of any Improvement or the Project that contains any trademark of Tenant.

ARTICLE 21
ENTRY BY LANDLORD

21.1 **Inspection by Landlord of Demised Property.** Landlord, or any of its employees or agents, shall have the right but not the obligation to enter the Demised Property during all reasonable working hours, upon the giving of twenty-four (24) hours' prior written notice, to examine the Demised Property, including any building or structure thereon. Said right of entry shall exist for the routine purpose of ensuring that the Demised Property is safe, and that the Tenant's operations are consistent with the terms and conditions of this Lease. Notwithstanding the foregoing, the Landlord, without prior notice or warning to the Tenant, shall always be permitted to enter the Demised Property, including any buildings or structures thereon, in the event of an emergency as reasonably determined by the Landlord.

21.2 Upon completion of the Project, the Parties acknowledge and agree that the Landlord, or any of its employees or agents, shall have the right and privilege to enter the Demised Property with forty-eight (48) hours' prior written notice, at any time during the normal business hours, to inspect the books and records of the Tenant regarding the rental of any residential unit(s) and to otherwise inspect the use of the Demised Property, and any Improvements thereon, to determine whether or not the restrictions regarding the Project are being fully complied with by the Tenant. The Landlord shall have the right to review any and all tenant applications, leases, and rent rolls and to request such other proof as necessary to determine if the Tenant is complying with all of the Affordable Housing requirements described in this Lease, and to ensure that all residents meet the requirements of being Eligible Tenants. Then Tenant agrees that it shall incorporate in all residential lease agreements with the residents that the Landlord shall have the right to review and inspect leases, resident applications, rent rolls and similar information and documentation.

ARTICLE 22
LIMITATIONS OF LIABILITY

22.1 **Limitation of Liability of Landlord.** Landlord shall not be liable to Tenant for any incidental, consequential, special, or punitive loss or damage whatsoever arising from the rights of Landlord hereunder.

22.2 **Limitation of Liability of Tenant.** Tenant shall not be liable to Landlord for any incidental, consequential, special, or punitive loss or damage whatsoever arising from rights of Tenant hereunder.

ARTICLE 23
CASUALTY, DAMAGE AND DESTRUCTION

23.1 Tenant shall be responsible for and shall repair any and all damage caused to the Demised Property and/or any structure(s) and/or Improvements on or about the Demised Property, regardless of the source or cause of such damage, starting from the Financing Date. Further, the Tenant shall promptly notify the Landlord, in writing, upon discovering any material casualty damage to the Premises and/or any building or Improvement on or about the Demised Property.

Tenant is responsible for maintaining, replacing and/or repairing any damaged real property, personal property, Improvements and/or any structure.

23.2 After Completion of Construction, in the event the Demised Property, including the buildings and Improvements thereon, should be completely destroyed or so damaged by fire, windstorm, or other casualty to the extent that the Demised Property is rendered unfit for the intended purpose of Tenant, the Tenant may cancel this Lease within 270 days after the date of such casualty, provided that the Tenant may only cancel this Lease after entering into an agreement with the Landlord regarding the cost to promptly repair any damage and/or remove any trash and/or debris, including, but not limited to, addressing public safety concerns. If the Tenant does not timely cancel the Lease in accordance with the preceding sentence, the Tenant shall be deemed to have waived its right to cancel the Lease, and shall be obligated to diligently pursue the restoration of the Premises. If the Premises is partially damaged, but the Premises is not rendered completely unusable for the purposes of this Lease, the same shall be repaired by Tenant within a reasonable period of time from Tenant's receipt of proceeds of the insurance coverage or proceeds from a refinancing for the repair of such damage. If the damage to the Premises shall be so extensive as to render it unusable for the purposes intended, but capable of being repaired within one hundred eighty (180) days, the damage shall be repaired with due diligence by Tenant from the proceeds of the insurance coverage policy, refinancing proceeds and/or at its own cost and expense. In the event that the Premises, including any buildings and/or Improvements, and/or nearby building(s) or structure(s) or improvements are damaged or destroyed, after Completion of Construction of the entire Project, due to Tenant's negligence, or the negligence of Tenant's employee(s), vendor(s), agent(s), and/or contractor(s), the Tenant shall be solely liable and responsible to repair, unless this Lease is terminated by Tenant, then in such event, the Tenant shall remove any and all debris, rubble, and remaining building(s), to the Landlord's reasonable satisfaction, and restore the Premises to its original condition. Notwithstanding the foregoing, should the Demised Property, including any Affordable Housing building(s) thereon be damaged through no fault of the Tenant, or any of the Tenant's employees, vendor(s), agent(s), and/or contractor(s), and depending upon the remaining term of this Lease, the Tenant shall be permitted to seek a reduction in the requirement to repair or rebuild any or all of the damaged Affordable Housing building(s), and such shall be negotiated between the Tenant and the Landlord, but, subject to rights of Leasehold Mortgagees and Mezzanine Financing Sources, in no event shall the Tenant be permitted to keep or otherwise retain the proceeds from any insurance policy for its use with respect to the building(s) Tenant elects not to repair. This Section survives the termination of this Lease.

23.3 **Loss Pavees of Tenant-Maintained Property Insurance.** With respect to all policies of property insurance required to be maintained by Tenant in accordance with **Article 14** of this Lease:

(A) Subject to rights of Leasehold Mortgagees and Mezzanine Financing Sources, Landlord shall be named as an additional insured as its interest may appear, and

(B) Subject to rights of Leasehold Mortgagees and Mezzanine Financing Sources, the loss thereunder shall be payable to Tenant and Landlord. Landlord shall not unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding. In

the event that any Rent was outstanding during the period of rebuilding or repair and any insurance proceeds are remaining after completion of rebuilding or repair under this Article, then, subject to rights of Leasehold Mortgagees and Mezzanine Financing Sources, such proceeds shall be paid first to Landlord up to the amount of the outstanding Rent. If all the insurance proceeds are in fact made available to Tenant and such insurance proceeds received by Tenant or Leasehold Mortgagee or any Mezzanine Financing Source are insufficient to pay the entire cost of the work, Tenant shall supply the amount of such deficiency prior to utilizing any insurance proceeds to pay the cost of such work. To the extent any Leasehold Mortgagee or Mezzanine Financing Source exercises any right or option to retain and apply any portion of the proceeds of any insurance toward payment of the debt, Tenant shall nonetheless remain responsible to perform the work and shall diligently and expeditiously undertake to secure and close on loans(s) to finance the work, and thereafter, to commence and fully complete such work as expeditiously as reasonably possible.

23.4 **Abatement of Rent.** Except as otherwise set forth in this Lease, Tenant may not be entitled to abatement, allowance, reduction, diminution, or suspension of any Rent or other payments due to Landlord under this Lease. Tenant shall carry insurance to provide Rent to Landlord in the event of any fire, flood, or loss due to casualty.

Except as otherwise provided in the Lease, such damage or destruction shall not release Tenant of or from any other obligation imposed upon Tenant under this Lease.

23.5 **Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term.** Notwithstanding anything to the contrary contained herein, in the event that the Improvements on the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the term of this Lease or the last five (5) years of any renewal term and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current fair market value of the Improvements on the Demised Property, then Tenant shall have the right to terminate this Lease and its obligations, except those obligations occurring or accruing prior to the date of such termination, hereunder provided that: (a) written notice is given to Landlord within sixty (60) days after such damage or destruction; (b) Tenant has insurance coverage which fully covers such damage; (c) all rights to such insurance proceeds are expressly assigned and paid to Landlord along with payment by Tenant of any deductible; (d) no Leasehold Mortgagee or Mezzanine Financing Source or person claiming through Tenant has a claim upon any insurance proceeds covering the loss; and (e) there are no Sublessees whose leases or agreements have not been validly terminated by reason of such damage or destruction.

No Leasehold Mortgagee or Mezzanine Financing Source claiming through Tenant shall have a claim upon any insurance proceeds covering such loss within the last five (5) years of the lease term and this provision must be expressly stated in any Leasehold Mortgage(s) and Financing Agreement(s). Additionally, all Subleases or occupancy agreements shall provide for such agreements to be validly terminated by reason of such damage or destruction.

Alternatively, Tenant and Landlord may mutually agree to demolish the Improvements on the Demised Property. In such event the Tenant shall be obligated to complete the demolition at its sole cost and expense and in accordance with the following provisions:

(A) Tenant shall by written notice to Landlord advise Landlord of the extent of the damage to the Improvements on the Demised Property within sixty (60) days of the occurrence of the damage and request Landlord's concurrence to demolish the Improvements on the Demised Property;

(B) If Landlord is in concurrence, Landlord shall advise Tenant of such concurrence in writing within sixty (60) days of receipt of such request from Tenant; and

(C) Within one hundred and twenty (120) days of receiving written concurrence from Landlord, or within a period of time mutually agreed to by the parties, Tenant shall have completed demolition of the Improvements on the Demised Property.

In such event, the demolition of the Improvements on the Demised Property shall be performed in a good and workmanlike manner and in compliance with all Applicable Laws and the Demised Property shall be restored to a level, unimproved, vacant state with all debris removed, all excavations filled in.

After demolition is complete and the Demised Property is returned to a state acceptable to Landlord, Tenant shall surrender the Demised Property to Landlord free of all liens, claims, encumbrances (other than those caused by Landlord or to which Landlord consents) and this Lease shall terminate.

The obligations of Tenant to pay Rent under this Lease shall be prorated to the date of termination. All property insurance proceeds which exceed the cost of demolition for the damaged Improvements on the Demised Property and restoration of the Demised Property and all business interruption insurance proceeds shall be paid to Landlord.

This Lease shall terminate forty-five (45) days following the later of Landlord's receipt of notice of casualty or the date that all of the foregoing conditions are met.

If the conditions are not met such notice shall be void and Tenant shall rebuild the Improvements on the Demised Property and the Lease shall be in full force and effect.

If demolition will extend beyond the termination or Expiration Date of this Lease as provided above, then this Lease shall be construed to be in the nature of a right of entry upon the Demised Property for the purpose of demolition of the Improvements thereon and not a lease; however, all terms and conditions of the Lease shall be applicable except Rent shall be abated.

ARTICLE 24

MORTGAGES, TRANSFERS, SUBLEASES, TRANSFER OF TENANT'S INTEREST

24.1 **Right to Transfer Leasehold.** This Lease is granted to Tenant solely to develop Demised Property and to operate the Improvements located on the Demised Property, in accordance with the terms hereof and not for speculation in landholding. Tenant recognizes and acknowledges that in view of the importance of developing the Project to promote the general welfare of the community, the Tenant's qualifications and reputation are of particular concern to the community and the Landlord. Accordingly, Tenant acknowledges that it is because of Tenant's qualifications and reputation that the Landlord is entering into this Lease with Tenant and in doing

so, the Landlord is relying on Tenant to faithfully perform all its obligations, undertakings, and covenants under this Lease. Notwithstanding the foregoing, during the Term of this Lease, Tenant, subject to the terms of this Lease, and in particular subject to the provisions of **Section 5.7** shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease or interest in Tenant (including stock, partnership interest, or any other equity) to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select; however

(A) No event of default by Tenant exists under **Section 26.1**, at the time of such sale, assignment, or transfer; and

(B) Tenant shall obtain the written consent of the Landlord, which shall not be unreasonably withheld, conditioned, or delayed, both as to the proposed transfer and the proposed transferee; provided, however, Landlord's consent to the first transfer by a Leasehold Mortgagee or Mezzanine Financing Source after foreclosure or deed/assignment-in-lieu of foreclosure shall not be required so long as the proposed transferee is not a Prohibited Person or a Restricted Entity.

Any request to Landlord for such transfer shall be in writing and shall be accompanied by the following:

(i) An accounting of any and all outstanding and satisfied obligations of Tenant under the Lease;

(ii) Copies of the proposed assignment or transfer documents;

(iii) The latest financial statement (audited, if available) of the proposed transferee;

(iv) A detailed summary of the proposed transferee's prior experience in managing and operating real estate developments and all current real estate holding(s);

(v) A description of all proposed transferee's past, present, or future bankruptcies, reorganizations, or insolvency proceedings;

(vi) Records of any convictions, indictments, allegations, investigations or any other proceedings for felonies, fraud, or misrepresentation of any principal or officer of the proposed assignee under the law of any foreign or United States jurisdiction; and

(vii) In the case of a Transfer to an Affiliate, Sponsor shall deliver to the County an affidavit duly executed by Sponsor that attests to the Affiliate's compliance with each of the provisions that defines an Affiliate as set forth in **Section 2.2**. For the avoidance of doubt, the transfer of ownership from Tenant to an Affiliate shall not be used as a mechanism to avoid the payment of a Transfer Fee to the County under **Section 5.7**.

If applicable, the transfer documents shall specify the allocation, as applicable, of the Rent and any other payments under this Lease to be paid to Landlord by the transferee.

In the event that a sale, assignment, or transfer is requested prior to Completion of Construction, the requirements of this paragraph shall also apply. Landlord reserves the right to condition such sale, assignment or transfer of Tenant's interests until (a) the transferee has provided performance bonds, if applicable, and insurance as required under **Article 14** of this Lease, and (b) to require that the assignment is subject to the transferee complying with all applicable provisions of this Lease, including but not limited to, obtaining appropriate financing for the Project, and (c) any and all monetary obligations under this Lease have been paid to satisfaction of Landlord including but not limited to any outstanding Rent, and (d) any and all non-monetary obligations have been satisfied, and (e) the Landlord receiving outstanding payment of all costs and expenses, including but not limited to reasonable attorney's fees, disbursements, and court costs incurred in connection with Lease, and (f) that Tenant and any assignees shall be jointly and severally liable for any outstanding monetary, and/or nonmonetary obligation, and/or costs and expense, and (g) in the event of default, all monetary defaults hereunder have been cured, and (h) in the event of default, all non-monetary defaults susceptible to cure having been remedied and cured, and (i) in the event of default, the Landlord receiving payment of all costs and expenses, including but not limited to reasonable attorney's fees, disbursements, and court costs, and (j) in the event of default, that Tenant and any assignees shall be jointly and severally liable for any monetary and/or non-monetary default and/or cost and expense. Additionally, Landlord reserves the right to condition such sale, assignment, or transfer of Tenant's interests until Completion of Construction of the Project. Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Property shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Property or the Project being sold, assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject to. However, nothing in this subsection or elsewhere in this Lease shall abrogate (a) Landlord's right to payment of all Rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and (b) the obligation for the development, use and operation of every part of the Demised Property to comply with the requirements of this Lease. There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent. Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Property or Project so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, and otherwise assign or transfer, subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease.

Any subsequent assignments shall also be subject to the consent of the Landlord to the extent set forth above and all provisions of this Lease.

Once a sale, assignment or transfer has been made with respect to any portion of the Demised Property or Project, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Property or Project, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of

the Demised Property or Project, all subject to the provisions of the assignment so long as they do not diminish or abrogate the rights of Landlord or Tenant (or anyone claiming through Tenant) as to any other part of the Demised Property or Project, and no such modification, amendment or change shall affect any other part of the Demised Property or Project or the Lease thereof.

Except as may otherwise be specifically provided in **Section 24.1**, only upon Landlord's express written consent to a transfer by any assignor, such transferor shall be released and discharged from any or all of its duties and obligations hereunder which pertain to the portion of the Demised Property or Project transferred for the then unexpired term of Lease.

For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) members interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in each case which the aggregate is in excess of fifty percent (50%) of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate" shall mean the sum of all stock or other interests transferred over the entire period of this Lease.

No transfer may or shall be made, suffered, or created by Tenant, its successors, assigns, or transferees without complying with the terms of Lease and without Landlord's prior approval to the extent required under this Lease. Any transfer that violates this Lease shall be null and void and of no force and effect.

Upon demand, Tenant shall pay any charges established by Landlord in accordance with Landlord's established, generally applicable fee schedule in effect at the time the transfer is requested for Landlord's review and approval, if applicable, of the same; and if no such fee schedule has been established, Tenant shall reimburse Landlord for staff time and expenses actually incurred with respect to Landlord's review and approval, if applicable, in accordance with the rate(s) established by Landlord for similar services; provided, however, no such fee shall be charged by Landlord in connection with a transfer to or from a Leasehold Mortgagee or Mezzanine Financing Source (or any of their respective designees).

Notwithstanding anything to the contrary contained in this Lease, Landlord's prior approval shall not be required for any sale, assignment, or transfer (a) to an Affiliate, or of a non-controlling interest in Tenant such that Tenant remains an Affiliate, or (b) by operation of law as a result of death, (c) that results from a foreclosure, a deed or assignment in lieu of foreclosure, or the exercise of any other remedies by any Lender under any Leasehold Mortgage, or any Mezzanine Financing, all of which shall be governed by **Sections 24.2 to 24.10** hereof, or (d) the first transfer by a Leasehold Mortgagee or Mezzanine Financing Source (or any of their respective designees) after foreclosure or deed/assignment-in-lieu of foreclosure so long as the proposed transferee is not a Prohibited Person or a Restricted Entity (provided, however, that any subsequent assignment, sale, or transfer by such transferee shall require Landlord's prior consent pursuant to this Section, which shall not be unreasonably withheld, conditioned, or delayed).

Upon a transfer authorized by Landlord, if Tenant, or any successor to its interest hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of this **Section 24.1**, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale, provided such successor in interest shall have assumed in writing all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer, or sale of Tenant's interest hereunder. Notwithstanding the foregoing, the Tenant on the Effective Date shall remain liable for the representations and warranties of **Section 32.2** below.

24.2 **Right to Mortgage Leasehold**. Notwithstanding **Section 24.1** to the contrary, Tenant shall have the right from time to time, and without prior consent of Landlord, to mortgage or encumber their rights under this Lease, and the leasehold estate, in whole or in part, by Leasehold Mortgage(s). Such Leasehold Mortgages shall be expressly subject to the terms, covenants, and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title, and interest of Landlord's security for the performance of the terms and conditions of this Lease and to Landlord's fee simple ownership of the Demised Property. Such secured financing of the Project or applicable portion thereof shall solely secure debt of Tenant which is directly related to the Project or applicable portion thereof. The Project or applicable portion thereof may not be cross-collateralized or cross-defaulted with any other property, project, Project component or other assets. The Landlord's fee simple title to the Demised Property, shall not be affected by any Leasehold Mortgage or other Financing Agreement and no Leasehold Mortgage, other Financing Agreement or encumbrance shall extend to or be a lien or encumbrance upon Landlord's interest. Tenant shall provide Landlord with a copy of all such Leasehold Mortgages or other Financing Agreements. The granting of any Leasehold Mortgage(s) against all or part of the leasehold estate in the Demised Property shall not operate to make the Leasehold Mortgagee thereunder liable for performance of any of the covenants or obligations of Tenant under this Lease, except in the case of a Leasehold Mortgagee which acquires ownership of all or a portion of the leasehold estate and then only for its period of ownership of the leasehold estate or portion thereof, and including such outstanding non-monetary obligations that are susceptible to cure and monetary obligations accruing prior to the acquisition of such ownership of the leasehold estate. The amount of any such Leasehold Mortgage may be increased whether by an additional mortgage or consolidating the liens of such Leasehold Mortgages or by amendment of the existing Leasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated, or renewed on the Project or applicable portion thereof without the consent of Landlord. Such Leasehold Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies, or other payments due to Tenant as a landlord (but not from Tenant) and a provision therein that the Leasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In the event of such foreclosure, Leasehold Mortgagee shall pay Rent to Landlord and satisfy all other past and present obligations as provided in this Lease.

All Leasehold Mortgages and Financing Agreements shall expressly state that the Lender shall not have a claim upon any insurance proceeds covering any loss within the last five (5) years of the Lease Term.

Notwithstanding any provision in this Lease to the contrary, Tenant and the direct and indirect owners of equity interests in the Tenant shall have the right from time to time, without the prior consent of Landlord, to pledge or otherwise encumber any of its respective direct or indirect equity or ownership interests (whether stock, partnership interest, beneficial interest in a trust, membership interest or other interest of an ownership or equity nature), (herein “**equity interests**” or “**ownership interests**”) to secure a loan made by a Mezzanine Financing Source. Tenant shall provide Landlord with a copy of all Mezzanine Financing agreements relating to such Mezzanine Financing. The granting of such pledge or other security shall not operate to make the Mezzanine Financing Source liable for performance of any of the covenants or obligations of Tenant under this Lease, except in the case of a Mezzanine Financing Source which acquires ownership of all or a portion of the leasehold estate and then only for its period of ownership of the leasehold estate or portion thereof, and including such outstanding non-monetary obligations that are susceptible to cure and monetary obligations accruing prior to the acquisition of such ownership of the leasehold estate. The amount of such Mezzanine Financing may be increased, and such Mezzanine Financing may be modified, amended, restated, replaced, extended, refinanced, consolidated, or renewed from time to time, all without the consent of the Landlord. Any transfer of direct or indirect ownership interest in Tenant resulting from the foreclosure of any Mezzanine Financing Source of a pledge of ownership interests in Tenant or other appropriate proceedings in the nature thereof, or any transfer to the purchaser at a foreclosure of such pledge of ownership interests or any conveyance, assignment of transfer in lieu of such foreclosure (including any transfer to the Mezzanine Financing Source, any nominee of the Mezzanine Financing Source or a third party buyer), or any change of control or other transfer of any direct or indirect ownership interest in the Tenant to the Mezzanine Financing Source or its nominee resulting from the exercise by the Mezzanine Financing Source of any other rights or remedies under any Mezzanine Financing documents, including without limitation, any pledge or other security agreements or any partnership agreement, operating agreement or other organizational documents, shall not require the consent of the Landlord and shall not constitute a breach of any provision or default under this Lease.

24.3 **Notice to Landlord of Leasehold Mortgage.** Written notice of each Leasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold Mortgagee to which notices shall be sent and Landlord shall be furnished a copy of each such recorded mortgage. Landlord shall also receive notice of the name and address of any Mezzanine Financing Source who desires notice and the benefit of the rights of the Mezzanine Financing Sources under this Lease. In the event that Tenant or the applicable Lender fails to provide written notice of such Leasehold Mortgage, Lender, or Mezzanine Financing Source to Landlord pursuant to the notice requirements set forth in this Lease, then Landlord shall have no obligations under this Lease with respect to such Lender. For the benefit of any such Lender who shall have become entitled to notice as hereinafter provided in this Lease, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender or termination of this Lease at any time while such Leasehold Mortgage(s) shall remain a lien on Tenant’s leasehold estate and with respect to Mezzanine Financing, during any period that the Mezzanine Financing Source holds an interest (directly or indirectly) or is secured by a pledge of ownership interests in the Tenant, subject to the

provisions of Articles 24, 26, and 27 herein governing default and termination and the rights of Lenders with respect to same. Tenant and Landlord shall advise and obtain the written consent of any such Leasehold Mortgagee(s) or Lender(s), including but not limited to, any Mezzanine Financing Source, prior to any material modification of this Lease with respect to the Project or applicable portion thereof subject to such Leasehold Mortgagee(s) or Mezzanine Financing (which consent shall not be unreasonably delayed and shall be obtained by Tenant prior to Landlord seeking approval by the Board of any such modifications, to the extent Board approval of the modifications is required, provided however that Landlord may obtain approval by the Board subject to such consent), and no sale or transfer of Landlord's fee simple interest in the Demised Property or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold Mortgage or Mezzanine Financing remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

24.4 **Notice to Leasehold Mortgagee.** No notice of default under **Section 26.1**, and no notice of failure to cure a default under **Section 27.1** shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold Mortgagee and Mezzanine Financing Source who shall have notified Landlord pursuant to **Sections 24.2** or **24.3** of its name, address, and its interest in the Demised Property prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee or Mezzanine Financing Source of and with any of the terms of this Lease with the same force and effect as though kept, observed, or performed by Tenant, provided such act or performance is timely under **Sections 27.1** or **27.2** or as otherwise provided by **26.2**. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee or Mezzanine Financing Source to so perform or comply on behalf of Tenant unless such Leasehold Mortgagee or Mezzanine Financing Source becomes the Tenant in accordance with **Section 24.5** below.

24.5 **Leasehold in Reversion and Assignment in Lieu of Foreclosure.** Tenant's right to mortgage this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion or assignment in lieu of foreclosure under such Leasehold Mortgage or Mezzanine Financing, with any lease in reversion to become effective immediately upon the termination of this Lease for Tenant default or otherwise (including, without limitation, as a result of the rejection or disaffirmation of the Lease in a bankruptcy or insolvency proceeding or similar pursuant to Applicable Laws) and shall have the same terms and provisions, including Expiration Date, as this Lease, as the same may be amended from time to time with the consent of Leasehold Mortgagee(s) and Mezzanine Financing Sources (which consent shall not be unreasonably delayed and shall be obtained by Tenant prior to Landlord seeking approval by the Board of any such modifications to the extent Board approval of the modifications is required provided however that Landlord may obtain approval by the Board subject to such consent). The Leasehold Mortgagee or Mezzanine Financing Source, in such event, shall have the right to take this Lease by lease in reversion or by assignment in lieu of foreclosure (and with respect to Mezzanine Financing Sources, by assignment in lieu of foreclosure of the direct and/or indirect ownership interests in Tenant, in which event Tenant shall be owned by the Mezzanine Financing Source) and to sell it either after foreclosure or after taking the assignment or becoming Tenant under the lease in reversion. For the avoidance of doubt, such lease in reversion or assignment in lieu of foreclosure shall not be subject to **Section 24.1** of this Lease with respect to the Leasehold Mortgagee or Mezzanine Financing Source, but is applicable to future assignees or transferees of the Lease. The Leasehold Mortgagee or Mezzanine Financing Source shall not be liable for Tenant's obligations

hereunder until such a time as it becomes the new Tenant, either by lease in reversion, foreclosure or assignment and then shall assume liability and obligations of the Tenant but only during the period it remains the new Tenant. Landlord's obligation to enter into such new Lease of the Demised Property with the Leasehold Mortgagee or Mezzanine Financing Source shall be subject to the following conditions which must be met prior to the execution of the new lease:

(A) Payment of Rent to Landlord and fulfillment of any other monetary obligation due herein through the term of such new Lease; and/or

(B) All monetary defaults or obligations hereunder must have been cured; and/or

(C) All non-monetary defaults or obligations susceptible to cure must be remedied and cured; and/or

(D) The new Tenant must have promptly commenced with due diligence and good faith to pursue curing said default which cannot be immediately cured accordance with this Lease; and/or

(E) The Landlord must have received payment for all costs and expenses, including reasonable attorney's fees, disbursements and court costs, incurred by the Landlord in connection with such Events of Default, the termination of this Lease, and the preparation of the new Lease, together with interest thereon at the highest rate permitted by law, from the due date or the date such costs were incurred by the Landlord, as the case may be, to the date of actual payment from the Leasehold Mortgagee or Mezzanine Financing Source.

The Landlord's delivery of the Demised Property to the Leasehold Mortgagee or Mezzanine Financing Source pursuant to **Section 24.5** shall (a) be made without representation or warranty of any kind or nature whatsoever either express or implied; (b) be taken by the Leasehold Mortgagee or Mezzanine Financing Source as Tenant on an "as is" condition and in its then current condition; and (c) the Leasehold Mortgagee or Mezzanine Financing Source, as new Tenant, at its sole cost and expense, shall be responsible for taking such action as shall be necessary to cancel and discharge the original Lease and to remove the prior Tenant herein.

Notwithstanding the foregoing, under no event shall the Demised Premises be transferred to a Restricted Entity or to a Prohibited Person, and any such person or entity who becomes a Tenant under this Lease or any lease in reversion shall be required to disclose all ownership interests of five percent (5%) or greater to Landlord in the form of an affidavit, except to the extent such disclosure is exempt pursuant to Section 286.23(3)(a), Florida Statutes. All terms, rights, obligations, and provisions of this Lease shall remain in full force and effect in the event of any foreclosure, lease in reversion, or assignment, except as otherwise provided in this Lease.

24.6 Limited Waiver of Landlord Lien. In order to enable Tenant and its Sublessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Property, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does hereby subordinate and waive and will from time to time, upon request, execute and deliver an acknowledgment confirming that it has subordinated and waived its "landlord's" or other statutory, common law or contractual liens securing payment

of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

24.7 **Rights to Sublease and Non-Disturbance to Subtenants.** Tenant shall have the right to enter into a Sublease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease shall relieve Tenant of any obligations under the terms of this Lease. Additionally, each Sublease must be for a use compatible with the standards and requirements set forth in **Section 6.3** herein and which shall not extend beyond the expiration of the term of this Lease, and which may be terminated upon the event of a casualty or loss greater than 25% of the Project on the Demised Property or applicable portion thereof within 5 years of the expiration of the Lease. Landlord agrees to grant Non-Disturbance Agreements for Sublessees which provide that, in the event of a termination of this Lease which applies to the portion of the Demised Property covered by such Sublease, such Sublessee will not be disturbed and will be allowed to continue peacefully in possession under its Sublease with the Sublease becoming a direct lease between Landlord and the Sublessee, provided that the following conditions are met:

- (A) The Sublease is an arms' length transaction on market terms;
- (B) The Sublessee is not a "related party" to or Affiliate of the Tenant;
- (C) The Sublessee shall comply with the terms and conditions of its Sublease;
- (D) The rent payable by such Sublessee shall be at least equal to the then market rental rates at the time the Sublease is executed;
- (E) The Sublessee shall agree to attorn to Landlord;
- (F) The Sublessee shall agree to subordinate its interest to Landlord;
- (G) The Sublessee is neither a Prohibited Person nor Restricted Entity.

Landlord further agrees that it will grant such assurances to such Sublessees so long as they remain in compliance with the terms of their Subleases, and provided further that any such Subleases do not extend beyond the expiration of the term of this Lease or upon the event of a casualty or loss greater than 25% of the Project of applicable portion thereof within 5 years of the expiration of the Lease where the Improvements on the Demised Property will be demolished pursuant to **Section 23.5**.

Notwithstanding any attornment, Landlord shall not be (a) liable for any previous act or omission of the Tenant hereunder; (b) subject to any offset or defense that shall have accrued to the Sublessee hereunder against said Tenant; or (c) bound by any prepayment of rent or for any security deposit which shall not have been delivered to Landlord. Moreover, in the event of Tenant default of Rent due under this Lease, Sublessee hereunder shall pay all outstanding Rent due under its Sublease to Landlord.

24.8 **Estoppel Certificates from Landlord.** Upon request of Tenant, any Leasehold Mortgagee, Mezzanine Financing Source or any Subtenant, Landlord agrees to give such requesting party an estoppel certificate in accordance with **Section 30.2** herein, and the requesting party shall be entitled to rely on the estoppel certificate.

24.9 **Lease Termination and New Lease.**

(A) In addition to any rights any Leasehold Mortgagee or Mezzanine Financing Source may have by virtue of **Article 24** herein, if this Lease shall terminate prior to the expiration of its term and any Leasehold Mortgagee or Mezzanine Financing Source was not first provided with notice and an opportunity to cure prior to such termination as required under the terms of this Lease (whether pursuant to an automatic termination pursuant to the terms of this Lease, the rejection of this Lease in a bankruptcy or insolvency proceeding or otherwise), Landlord shall give written notification thereof to each Leasehold Mortgagee or Mezzanine Financing Source who have become entitled to notice as provided in this **Article 24**, and Landlord shall, upon written request of the applicable Leasehold Mortgagee or Mezzanine Financing Source (with Landlord to follow the request of any Leasehold Mortgagee prior to Mezzanine Financing Sources) to Landlord given within sixty (60) days following such termination, enter into a new lease of the Demised Property with the Leasehold Mortgagee (or its nominee) or Tenant (as owned or controlled by the Mezzanine Financing Source), as tenant, for the remainder of the Term of this Lease, on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns, which Tenant has or had by virtue of this Lease. Landlord's obligation to enter into such new lease of the Demised Property with Leasehold Mortgagee or Tenant (as owned or controlled by the Mezzanine Financing Source) shall be conditioned upon, on the date the new lease executed, (i) Landlord receiving payment of all Rent due hereunder through the date of such new lease, (ii) all other monetary defaults hereunder having been cured, (iii) all non-monetary defaults susceptible to cure having been cured or Leasehold Mortgagee or Tenant (as owned or controlled by the Mezzanine Financing Source), as applicable, as tenant, proceeding promptly with such cure and pursuing such cure to completion with reasonable diligence as further set forth in Article 26, and (iv) Landlord receiving all reasonable expenses, costs and fees, including attorneys' fees, incurred by Landlord in preparing for the termination of this Lease and in acquiring possession of the Demised Property, and in the preparation of such new lease. Such new lease shall have priority over encumbrances created by Landlord by virtue of the notice created by this Lease to any transferee of Landlord or any person receiving an encumbrance from Landlord, which priority shall be self-operative and shall not require any future act by Landlord. Any new lease hereunder shall contain the same clauses subject to which the demise of the Demised Property hereunder is made and shall be at the rent and other payments for the Demised Property due Landlord and upon all of the terms as are herein contained.

(B) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Property to the Leasehold Mortgagee (or its nominee) or Tenant (as owned or controlled by the Mezzanine Financing Source) until the new lease has been executed by all pertinent parties.

(C) If, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any credit or other amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the tenant under a new

lease, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(D) Any right of Tenant to treat this Lease as terminated under Section 365(h)(1)(A)(i) of Chapter 11 of the U.S. Bankruptcy Code shall be subject to the consent of each Leasehold Mortgagee and each Mezzanine Financing Source.

(E) This Section 24.9 survives any termination of the Lease.

24.10 No Subordination or Mortgaging of Landlord's Fee Title. Notwithstanding any other provision set forth herein, and taking precedence over same, there shall be no subordination of Landlord's fee simple interest, including but not limited to the Land, the County Property, the Demised Property, or otherwise to the lien of any Leasehold Mortgage or Lender financing nor shall Landlord be required to join in such mortgage other financing. No Leasehold Mortgagee or Lender may impose any lien upon the Landlord's fee simple interest in the Land, the County Property, the Demised Property, or otherwise in the fee simple interest of Landlord. Landlord's reversionary interest in the Demised Property, the Improvements thereon and in this Lease shall be superior and prior to any loans, mortgages, deeds of trust, other leases, liens, and encumbrances that may hereinafter be placed on the Demised Property or the leasehold interest or any part thereof or the interest therein, by, against or as a result of the acts of Tenant or any entity deriving any interest therein.

Nothing contained in this Lease, or any action or inaction by Landlord, shall be deemed or construed to mean that Landlord has granted to Tenant any right, power or permission to do any act or to make any agreement which may create, give rise to or be the foundation for any right, title, interest, lien, charge or any encumbrance upon the estate of the Landlord in the Land, the County Property, the Demised Property or otherwise in the fee simple interest of Landlord. Landlord represents and warrants to Tenant that no mortgages currently exist against its fee interest in the County Property or any portion of the Demised Property and acknowledges that this Lease shall not be subordinate to any future mortgage against the fee interest in the County Property or any portion of the Demised Property. Notwithstanding anything to the contrary contained in this Lease, if all or any portion of Landlord's interest in the County Property or any portion of the Demised Property shall be acquired by reason of foreclosure of any mortgage, security agreement, lien or other encumbrance or other proceedings brought to enforce the rights of the holder(s) thereof, by deed in lieu of foreclosure or by any other method, and as a result any person succeeds to such interests of Landlord, this Lease and the rights of Tenant hereunder shall continue in full force and effect and shall not be terminated or disturbed except as otherwise expressly permitted by the terms of this Lease.

24.11 Bifurcation of Lease. So long as Tenant is not in default under this Lease after the expiration of applicable notice and cure periods, Tenant may effectuate a transfer of a portion of its rights hereunder (a) prior to Completion of Construction to an Affiliate upon receipt of Landlord's prior written approval of the bifurcation to such Affiliate; (b) following Completion of Construction to an Affiliate without Landlord's prior approval, which consent shall not be unreasonably withheld, conditioned or delayed; and (c) following Completion of Construction to an entity that is not an Affiliate upon receipt of Landlord's prior written approval of the bifurcation

and the transferee that is a non-Affiliate pursuant to this **Section 24.11**, in each case, through a partial assignment and bifurcation of this Lease from time to time to facilitate the development and operation of the various components of the Project on the Demised Property, subject to the terms and conditions hereof; provided, however, this Lease may not be bifurcated into more than three (3) separate leases without the prior consent of the Landlord. Accordingly, if Tenant desires to partially assign and bifurcate this Lease in connection with a transfer of any component of the Project on the Demised Property, Tenant shall so notify Landlord of such bifurcation and assignment, as applicable, prior to such bifurcation and transfer and the following provisions shall apply to such bifurcation and transfer:

(A) Tenant, Landlord and the Affiliate or approved transferee (as applicable), shall promptly and, in any event within thirty (30) days following Tenant's request or County's approval (as applicable) enter into, execute and deliver (i) a partial assignment, bifurcation and partial termination of this Lease in substantially the form attached hereto as **Schedule 24.11**), and (ii) a new lease with the Affiliate or approved transferee (as applicable) with respect to the bifurcated component of the Project (each a "**Bifurcated Lease**") in substantially the form as this Lease (and which contains substantially the same terms and conditions of this Lease).

(B) Any Affiliate or approved transferee of Tenant's interest in this Lease shall be obligated to comply with the terms and provisions of the Bifurcated Lease and shall be subject to the remedies and rights available to the Landlord under the Bifurcated Lease in the event such transferee fails to perform its obligations thereunder.

(C) Upon approval of the allocation by County, which shall not be unreasonably withheld, conditioned, or delayed, each Bifurcated Lease shall specify the allocation of the Rent and any other payments due and owing under this Lease to be paid to Landlord thereunder, provided that the sum of all Rent allocated under the Bifurcated Leases and this Lease (in the event any portion of the Project on the Demised Property is developed under this Lease without bifurcation) shall equal the total Rent required by this Lease; however, during any period of time that Rent is paid or payable under this Lease and Additional Rent is paid under any Bifurcated Lease for all or any portion of the same period of time, Tenant shall be entitled to a credit against Rent due and payable under this Lease equal to the aggregate amount of such Rent, which credit shall be applied to and reduce each installment of Rent coming due under this Lease until fully credited. Except for the Rent specifically set forth in this Lease (adjusted as provided in this paragraph), or any payments to Landlord required under **Section 5.7** above, Landlord shall not be entitled to (and shall not impose or attempt to impose) any other rent, consideration or payments from Tenant or any Permitted Transferee or Approved Transferee under or with respect to a Bifurcated Lease. Notwithstanding all of the foregoing, Landlord may withhold approval of a Bifurcated Lease if it reasonably determines that the Bifurcated Lease is not economically or commercially viable as an independent project. Further, any bifurcation of the Lease shall not impact or effect the timing or payment of the Initial Rent.

(D) The Rent due and payable by Tenant under this Lease shall be adjusted and reduced, on a dollar-for-dollar basis, by the aggregate amount of Rent due and payable under the Bifurcated Leases. The bifurcation documents executed by the Parties pursuant to **Section 24.11(A)** shall amend this Lease to confirm such adjustment and reduction in Rent.

(E) Notwithstanding anything contained in this Lease, upon the execution of a Bifurcated Lease:

(i) Tenant shall not be obligated to perform any obligation under this Lease to the extent such obligation pertains to, or is to be performed on, any the portion of the Demised Property leased pursuant to such Bifurcated Lease, and shall be automatically released from any and all such obligations (including, without limitation, any obligation to (x) pay any rent allocated to such Bifurcated Lease, (y) develop the portion of Demised Property governed by the Bifurcated Lease, and (z) maintain insurance for such portion of the Demised Property);

(ii) No action or omission of, or default by, a tenant (or anyone acting by, through or under a tenant) under a Bifurcated Lease, including, without limitation, any failure to develop the applicable portion of the Project on the Demised Property, shall in any event constitute or give rise to a default, or any liability of Tenant under this Lease or deprive Tenant of any of its rights under this Lease, including without limitation the right to develop the remainder of the Project on the balance of the Demised Property in accordance with this Lease; and

(iii) Neither Tenant nor any assignee or successor thereof shall in any event be prohibited from developing any portion of the Project on the Demised Property (or be in default hereunder, or have any liability), as a result of any failure of any tenant (or anyone acting by, through or under a tenant) under any Bifurcated Lease to develop the applicable portion of the Project on the Demised Property.

Each Bifurcated Lease shall include provisions similar to the above confirming that (1) the tenant under such Bifurcated Lease shall not be obligated to perform any obligation under this Lease or any other Bifurcated Lease, (2) no action or omission of, or default by Tenant under this Lease or any other tenant under any other Bifurcated Lease, shall constitute a default under such Bifurcated Lease, and (3) neither the tenant under such Bifurcated Lease nor any assignee nor successor thereof shall be prohibited from developing the portion of the Project on the Demised Property covered by the Bifurcated Lease as a result of any failure by Tenant under this Lease or any other tenant under any other Bifurcated Lease to develop the portion of the Project located on its portion of the Demised Property; it being the intention of the parties that this Lease and each Bifurcated Lease shall not be cross-defaulted in any way.

Each tenant under a Bifurcated Lease shall have the right, subject to any approvals of Landlord required by this Section and the limitations stated in this Section, to (i) further assign the Bifurcated Lease and (ii) enter into subleases, licenses, concession agreements, management agreements, operating agreements, and other arrangements for the purpose of implementing any use, operation or activity permitted under this Lease, in accordance with the terms thereof. The provisions of this **Article 24** shall survive any termination of this Lease. Leasehold Mortgagees and Mezzanine Financing Sources shall be deemed to be third party beneficiaries of this **Article 24**.

ARTICLE 25
EMINENT DOMAIN

25.1 **Taking of Demised Property.** If at any time during the term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a “**Taking**”), to acquire the entire Demised Property, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. The proceeds of any award for a Taking (net of Landlord’s, Tenant’s and any Leasehold Mortgagee’s reasonable out-of-pocket expenses incurred in the collection thereof) shall be paid as follows:

(A) first, to Landlord in the amount of the then-appraised value of the Demised Property, subject to this Lease, and as if vacant and assuming no improvements existing on the Property at the time of taking (the “**Landlord’s Award**”); and

(B) second, to any Leasehold Mortgagee (or, if there is no Leasehold Mortgagee at the time of such Taking, to Tenant) in the amount of the then-fair market value of the Buildings and other improvements on the Property, plus the value of Tenant’s interest in the unexpired term of the leasehold estate created pursuant to this Lease (the “**Tenant’s Award**”); provided, that if the net proceeds of any such award are insufficient to pay both the Landlord’s Award and the Tenant’s Award in full, then such proceeds shall be paid to Landlord and any Leasehold Mortgagee (or, if there is no Leasehold Mortgagee at the time of such Taking, to Tenant) in the same proportion as the amount of the Landlord’s Award bears to the amount of the Tenant’s Award.

For the purpose of this **Article 25**, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects, keep, observe, and perform all the terms of this Lease up to the date of such Taking.

25.2 **Proceeds of Taking.** In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Property this Lease is terminated as provided for in **Section 25.3** herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in **Section 25.1**. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this **Article 25** in the eminent domain proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees and Mezzanine Financing Sources shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the Taking Authority any sums to which they are found to be entitled.

25.3 **Partial Taking; Termination of Lease.** If, in the event of a Taking of less than the entire Demised Property, the remaining portion of the Demised Property not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and satisfy all rents, revenues and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the term herein demised shall cease and terminate. Upon such termination the Tenant's interest under this Lease in the remainder of the Demised Property not taken shall be sold in accordance with Applicable Laws, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed amongst the parties as if a total Taking had occurred. Subject to prior written approval by all Leasehold Mortgagees and Mezzanine Financing Sources (unless their corresponding indebtedness is prepaid in full or will be simultaneously paid in full upon the acquisition of Tenant's interest pursuant to this sentence), Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Property at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred and fifty (150) days from the date the Lease was terminated). The fair market value specified in the preceding sentence shall be limited to the fair market value of the Improvements on the Demised Property and the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease (subject to Landlord's reversionary interests in same), and in no event shall such value include any fee simple interest in the Demised Property. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder (Improvements on the Demised Property and Tenant's interest in the unexpired term of the leasehold estate) may be sold.

25.4 **Partial Taking; Continuation of Lease.** If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; and, as to that portion of the Demised Property not taken, Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Improvement upon the Demised Property affected by the Taking (each, a "**Condemnation Restoration**"). In such event, the proceeds of any award for such a partial Taking (net of Landlord's, Tenant's and any Leasehold Mortgagee's reasonable out-of-pocket expenses incurred in the collection thereof) shall, subject to rights of Leasehold Mortgagees and Mezzanine Financing Sources, be paid as follows:

(A) first, to Tenant in the amount necessary to pay in full the costs of the applicable Condemnation Restoration and to complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens; and

(B) any remaining portion of the net proceeds of any such award shall be paid to Landlord and to Tenant in the same proportion as the amount of the Landlord's Award bears to the amount of the Tenant's Award as described in **Section 25.1**.

If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair, and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In such event, if Tenant elects not to terminate this Lease and to reconstruct, repair or rebuild, then the Minimum Rent shall be partially adjusted based upon the portion of the Demised Property taken in such condemnation proceedings. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair, or rebuild the Improvements on the Demised Property Tenant's share of the award shall be determined in accordance with **Section 25.1** herein. To the extent any Leasehold Mortgagee or Mezzanine Financing Source exercises any right or option to retain and apply any portion of the proceeds of any insurance toward payment of the debt, Tenant shall nonetheless remain responsible to reconstruct to the extent set forth above, and shall diligently and expeditiously undertake to secure and close on loans(s) to finance the reconstruction, and thereafter, to commence and fully complete such reconstruction as expeditiously as reasonably possible.

25.5 Temporary Taking. If the whole or any part of the Demised Property or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding two (2) years, this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the rents, revenues and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of Rent which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise. Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration, subject to the payment to Landlord of any outstanding monetary obligations under this Lease.

25.6 Additional Takings. In case of a second, or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this **Article 25**. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of the Demised Property not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

(A) Repairing at its expense, in which event the provisions of Article 16 herein shall control; or

(B) Terminating the Lease, in which event the provisions of Article 16 herein shall control.

25.7 **Inverse Condemnation or Other Damages.** In the event of damage to the value of the Demised Property by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefor, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests.

25.8 **Involuntary Conversion.** In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

ARTICLE 26 **TERMINATION**

26.1 **Termination by Landlord.** The occurrence of any of the following, each of which shall constitute an event of default, shall permit the Landlord to terminate this Lease upon the terms and conditions set forth below, subject to any provisions herein governing the rights of any Leasehold Mortgagee and Mezzanine Financing Source:

(A) Automatic Termination:

(i) Institution of proceedings in voluntary bankruptcy by the Tenant.

(ii) Institution of proceedings in involuntary bankruptcy against the Tenant if such proceedings continue for a period of ninety (90) days or more.

(iii) The appointment of a receiver or trustee of an assignment for the benefit of Tenant's creditors, other than one appointed for the benefit of a Leasehold Mortgagee and/or Mezzanine Financing Source.

(B) Termination after ten (10) calendar days' written notice by the Landlord to Tenant, with copies thereof to each Leasehold Mortgagee and Mezzanine Financing Source who shall have notified Landlord of its name, address and interest prior to such notice, for doing any of the following:

(i) Non-payment of any Rent due under this Lease after the due date for such payments; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant makes the required payment(s) during the ten (10) calendar day period following Tenant's receipt of the written notice; provided, further, that Landlord shall not be obligated to provide written notice to Tenant of its failure to pay Minimum Rent when due more than twice in any given Lease Year for this provision to apply.

(ii) Written notice from Landlord to Tenant of any condition posing an immediate threat to health or safety of the public, which notice sets forth with reasonable specificity the nature of the alleged condition; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant remedies the condition within the ten (10) calendar day period from Tenant's receipt of the written notice, or in the case of such condition which cannot with due diligence and in good faith be cured within ten (10) days (such as, for example, a cure that requires the issuance of a building permit), if Tenant within such ten (10) day period (i) undertakes all practicable and lawful actions to temporarily mitigate or isolate such condition (such as, for example, installing a barricade or vacating any portion(s) of the Demised Property subject to such condition) such that such condition is no longer an immediate threat to the health or safety of the public, as determined by the Landlord in its reasonable discretion, and (ii) proceeds to promptly and with due diligence and in good faith pursue curing said condition and cures such condition within twelve (12) months after Tenant's receipt of the written notice thereof from Landlord to Tenant.

(C) Termination after thirty (30) calendar days' written notice by the Landlord to Tenant, with copies thereof to each Leasehold Mortgagee and Mezzanine Financing Source who shall have notified Landlord of its name, address and interest prior to such notice, for the reason(s) as set forth below:

(i) Non-payment of any sums other than Rent due under this Lease after the due date for such payments; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant makes the required payment(s) during the thirty (30) calendar day period following Tenant's receipt of the written notice. With respect to this clause (i), Landlord's written notice must set forth with reasonable specificity the sums that are unpaid.

(ii) Tenant vacates or abandons the Demised Property, or otherwise ceases or discontinues its operations on the Demised Property (by reason other than force majeure, fire or other casualty) following Completion of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the fifteen (15) calendar day period following Tenant's receipt of the written notice.

(iii) Subject to extensions of time specifically provided herein, Tenant fails to secure the required financing for the Project or applicable Subphase by the Financing Date; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice.

(iv) Tenant fails to timely meet the deadline for Commencement of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice, or in the event that Tenant (i) has paid the Initial Rent and (ii) such default cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds to promptly and with due diligence and in good faith to pursue curing said default and cures such default within six (6) months after Tenant's receipt of such written notice thereof from Landlord to Tenant. With respect to this

clause (iv), Landlord's written notice to Tenant shall set forth with reasonable specificity the nature of the alleged non-compliance.

(v) Subject to Unavoidable Delay and extensions of time provided herein, Tenant fails to timely meet the deadline for Completion of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice, or in the event that Tenant (i) has paid the Initial Rent and (ii) such default cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds to promptly and with due diligence and in good faith to pursue curing said default and cures such default within twelve (12) months after Tenant's receipt of such written notice thereof from Landlord to Tenant.

(vi) Tenant fails to utilize and maintain the Premises for the Permitted Use; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the fifteen (15) calendar day period following Tenant's receipt of the written notice.

(vii) Tenant fails to timely and accurately report the condition of the Demised Property in accordance with **Section 7.6** of this Lease; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice. With respect to this clause (vii), Landlord's written notice to Tenant shall set forth with reasonable specificity the nature of the alleged failure.

(viii) If a final, non-appealable order of a court of competent jurisdiction finds that Tenant is in violation of any law with respect to the Project, which results in imprisonment of any of the key officers of the Tenant.

(ix) Non-performance of any other covenant of Tenant under this Lease or default arising from the Tenant's failure to keep, observe and/or perform any of the other terms contained in this Lease, other than the provisions already addressed herein in this Section 26.1(A), (B), and (C), provided, however, that Landlord shall not have the right to terminate this Lease if Tenant remedies the default within thirty (30) days after Tenant's receipt of written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged default, or in the case of such default which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds promptly and with due diligence and in good faith to pursue curing said default and cures such default within twelve (12) months after Tenant's receipt of such written notice thereof from Landlord to Tenant.

(x) The determination as to whether Tenant has proceeded promptly, and with due diligence, and in good faith to pursue the cure of a default, and whether or not a default can be cured within thirty (30) days, shall be made by Landlord in the Landlord's reasonable discretion. If Tenant seeks additional time and asserts that a cure cannot be completed within thirty (30) days, within five (5) business days of receipt of notice of default, Tenant shall provide Landlord with written notice specifically setting forth the basis for same, and shall provide

monthly written status updates to Landlord, including but not limited all acts taken by Tenant supporting any and all good faith efforts taken in support of the implementation of its cure. If Tenant fails to timely comply with the requirements set forth in this Section, any extension shall be deemed waived by Tenant, and Landlord may immediately provide written notice of termination, subject to any rights of Leasehold Mortgagees or Mezzanine Financing Sources provided pursuant to this Lease

Should Landlord fail to notify the Leasehold Mortgagee and Mezzanine Financing Source in accordance with the terms of this **Section 26.1**, it shall not prevent Landlord from taking any action against Tenant, but the rights of any Leasehold Mortgagee and Mezzanine Financing Source under this Lease shall remain unaffected until it receives notice as required under this Lease, the cure periods applicable to Leasehold Mortgagees and Mezzanine Financing Sources have expired and the applicable default has not been cured. Upon a foreclosure or deed/assignment in lieu of foreclosure by any Leasehold Mortgagee or Mezzanine Financing Source, such mortgagee or Tenant (as owned by the Mezzanine Financing Source) shall not be required to cure any event of default that is personal to Tenant and that such mortgagee or Tenant (as owned by the Mezzanine Financing Source) is not able to cure.

If an event of default by the Tenant shall occur, the Landlord, at any time after the applicable cure period has expired, shall be permitted to give written notice to the Tenant and any Leasehold Mortgagee and Mezzanine Financing Source who has appropriately notified the Landlord in accordance with **Article 24**, that the Lease has been terminated, but subject to **Sections 24.5, 24.9 and 26.2**. Notwithstanding any provisions of this Lease to the contrary, this Lease shall not terminate, and Landlord shall not take any action to terminate this Lease, unless and until the cure periods applicable to Leasehold Mortgagees and Mezzanine Financing Sources have expired and the applicable default has not been cured, and no Leasehold Mortgagee or Mezzanine Financing Source, as a condition to its exercise of its rights under this Lease, including, without limitation, those under **Sections 24.5, 24.9 and 26.2**, shall be required to cure any default of Tenant not reasonably susceptible of being cured by Leasehold Mortgagee or Mezzanine Financing Source.

If the Landlord terminates this Lease for any reason, including, but not limited to termination for the Tenant's failure to utilize and maintain the Premises for the Permitted Use, the Landlord shall not be required to incur any additional cost or expenses, or pay any compensation, in connection with regaining control of the Premises from the Tenant. The Tenant agrees that under no circumstances shall the Tenant be entitled to any termination or cancellation fee or any similar economic incentive or payment with regard to this Lease should this Lease be terminated or cancelled, unless specifically set forth in this Lease.

26.2 Lender's Right to Cure Tenant Default.

(A) Notwithstanding any provisions of this Lease to the contrary, for so long as a Leasehold Mortgage encumbers the Demised Property, or, as applicable, a Mezzanine Financing Source holds an equity interest (directly or indirectly), or is secured by a pledge of ownership interests, in Tenant, notwithstanding the time allowed for Tenant to cure an event of default under **Section 26.1**, the Leasehold Mortgagee and, as applicable, the Mezzanine Financing Source, shall have the right, but not the obligation, for an additional period of thirty (30) days

following expiration of Tenant's cure periods under **Section 26.1**, to cure any monetary or non-monetary event of default of Tenant, but if such non-monetary event of default cannot be cured within such 30-day period, then the Leasehold Mortgagee and, as applicable, the Mezzanine Financing Source shall have up to ninety (90) days to cure following the expiration of Tenant's cure period, provided that it has commenced such cure within the initial thirty (30) day period and thereafter pursues such cure with reasonable diligence, subject to further extension of such cure periods as provided in clauses (B) and (C) below, provided however that in no event shall such total cure period exceed a total of two (2) years. In the event that the cure is not complete within two (2) years, even after and notwithstanding the prompt diligent pursuit of actions to cure the defaults, then Landlord, in Landlord's sole discretion may terminate the Lease by providing written notice.

(B) Notwithstanding any provisions of this Lease to the contrary, no event of default by Tenant will be deemed to exist as to a Leasehold Mortgagee (and Landlord shall not be permitted to terminate this Lease due to an event of default of Tenant) as long as such Leasehold Mortgagee, in good faith, either promptly (i) commences to cure such Event of Default and prosecute the same to completion with all reasonable diligence, or (ii) if the nature of any non-monetary event of default is such that possession of or title to the Demised Property is reasonably necessary to cure the event of default, or the event of default is of the type that cannot be cured by a Leasehold Mortgagee (e.g., Tenant bankruptcy or breach of covenants that are personal to Tenant), files a complaint for foreclosure and thereafter prosecute the foreclosure action in good faith and with reasonable diligence, subject to any stays, moratoria or injunctions applicable thereto, and as promptly as practicable after obtaining possession or title, as reasonably necessary, commences promptly to cure such event of default and prosecutes the same to completion in good faith and with reasonable diligence; provided, however, that during the period in which any foreclosure proceedings are pending, all of the other obligations of Tenant under this Lease, to the extent they are susceptible of being performed by a Leasehold Mortgagee (e.g., the payment of Rent), are being duly performed. However, in no event shall the total cure period exceed two (2) years, even after and notwithstanding the prompt, diligent pursuit of actions to cure the defaults, and in such event, Landlord, in Landlord's sole discretion, may terminate the Lease by providing written notice.

(C) Notwithstanding any provisions of this Lease to the contrary, no event of default by Tenant will be deemed to exist as to a Mezzanine Financing Source (and Landlord shall not be permitted to terminate this Lease due to an event of default of Tenant) as long as such Mezzanine Financing Source, in good faith, either promptly commences to cure such event of default and prosecute the same to completion with all reasonable diligence, or (ii) if the nature of any non-monetary event of default is such that control and possession of or title to the ownership interests in Tenant is reasonably necessary to cure the event of default, or the event of default is of the type that cannot be cured by the Mezzanine Financing Source (e.g., Tenant bankruptcy or breach of covenants that are personal to Tenant), takes all reasonable steps necessary to foreclose the pledge of such ownership interests and prosecutes such action in good faith and with reasonable diligence, subject to any stays, moratoria or injunctions applicable thereto, and as promptly as practicable after obtaining control and possession or title, as reasonably necessary, commences promptly to cure such event of default and prosecutes the same to completion in good faith and with reasonable diligence; provided, however, that during the period in which such action is being taken, all of the other obligations of Tenant under this Lease, to the extent they are

susceptible of being performed by the Mezzanine Financing Source (e.g., the payment of Rent), are being duly performed. However, in no event shall the total cure period exceed two (2) years, even after and notwithstanding the prompt, diligent pursuit of actions to cure the defaults, and in such event, Landlord, in Landlord's sole discretion, may terminate the Lease by providing written notice.

(D) Any penalties, interest and late payment fees due to Landlord pursuant to this Lease as a result of any event of default by Tenant shall not commence to accrue and be due from any Leasehold Mortgagee or Mezzanine Financing Source who has commenced and is proceeding to cure any such events of default until the expiration of the applicable cure, grace or other periods provided to the Leasehold Mortgagee or Mezzanine Financing Source to cure such events of default in this Article or elsewhere in this Lease.

ARTICLE 27

DEFAULT AND REMEDIES

27.1 Consistent with and in addition to **Article 26**, Termination, above, if an event of default of Tenant exists, then Landlord may proceed, in addition to any right of termination, with any remedy available at law or in equity in the State of Florida, or by such other proceedings, including reentry and possession, as may be applicable, and including suing Tenant to recover all of Landlord's actual damages, costs, and expenses as limited by Section 22.2 and 27.5, or restraining, by injunction, the commission of or attempt of threatened commission of an event of default or breach and/or to obtain a decree specifically compelling performance of any term or provision of the Lease.

27.2 Upon any default, and after the expiration of all applicable cure periods, and the termination of this Lease as expressly permitted under this Lease, the Landlord may, in accordance with any lawful process, enter the Premises and take possession of any and all goods, inventory, equipment, fixtures and all other personal property of Tenant situated in the Premises without liability for trespass or conversion, and may sell or otherwise dispose of any and all such property after thirty (30) calendar days' notice to Tenant, which notice shall constitute reasonable and sufficient notice (so long as such property is reasonably valued by the Landlord at more than Five Thousand (\$5,000.00) Dollars, otherwise, such property shall be considered abandoned by the Tenant, and Landlord shall have no obligation to either store, maintain, sell or otherwise dispose of the property). The proceeds of any such sale or disposition shall be applied first to the payment of all costs and expenses of conducting the sale and/or caring for and/or storing said property, including reasonable attorneys' fees; second, toward the payment of any indebtedness, including (without limitation) indebtedness for Rent, which may be due or become due to Landlord; and third, to pay Tenant, upon written demand by the Tenant, any surplus remaining after all indebtedness of Tenant to Landlord has been fully paid, so long as Tenant in fact makes such demand within ninety (90) calendar days of any such sale or disposition of property.

27.3 Upon any uncured event of default by Tenant, Landlord may perform, on behalf of and at the expense of the Tenant, any obligation of Tenant under this Lease which Tenant has failed to perform and of which Landlord shall have given Tenant notice of, the cost of which performance by Landlord, together with interest thereon, at the highest legal rate of interest as permitted by the State of Florida, and shall be immediately payable by Tenant to Landlord.

27.4 Notwithstanding the provisions of Section **27.3**, and regardless of whether an event of default shall have occurred, Landlord may exercise the remedy described in **Section 27.3** without any notice to Tenant if Landlord, in its good faith judgment, believes it would be injured by failure to take rapid action or if the unperformed obligation by Tenant constitutes an emergency.

27.5 If this Lease is terminated or cancelled by Landlord, Tenant nevertheless shall remain liable for any and all Rent through the date of termination or cancellation and for any and all damages (as limited by **Section 22.2** above and for the avoidance of doubt, excluding any damages related to (i) Rent that is not yet due and payable and (ii) Rent which, but for any termination of this Lease, would have become due during the remainder of the Term) which may be due, become due or be sustained by Landlord, along with any and all reasonable costs, fees and expenses including, but not limited to, attorneys' fees, costs and expenses incurred by Landlord in pursuit of its remedies hereunder, or in renting the Premises or a portion thereof to others.

27.6 In addition to any and all other remedies in law or in equity that either party hereto may have against the other, each party hereby agrees to be responsible for its own costs and expenses associated with pursuing a claim against the other party, unless expressly described otherwise in this Lease, and therefore each party shall be solely responsible for its own attorneys' fees, witness expenses, and court costs at both trial and appellate levels.

27.7 All rights and remedies of the parties under this Lease shall be cumulative and shall not be exclusive of any other rights and remedies provided to the parties under Applicable Law, and the provisions of this Article survive any termination of this Lease. The foregoing provisions in this Article 27 shall be subject to the rights of Leasehold Mortgagees and Mezzanine Financing Sources as provided by this Lease.

27.8 **No Waiver by Landlord.** No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed, or performed by Tenant, and no breach thereof, shall be waived, altered, or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to Tenant any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term, or conditions.

27.9 **Events of Default of Landlord.** The provisions of **Section 27.10** shall apply if any of the following events of default of Landlord shall happen: if default shall be made by Landlord in failing to keep, observe or perform any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach. In the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30)

day period to proceed promptly after such notice and with due diligence and in good faith to cure said event of default; provided that the maximum period Landlord may have to cure a default under this sentence shall not exceed one (1) year.

27.10 **Failure to Cure Default by Landlord.** If an event of default of Landlord shall occur, Tenant, at any time after the period set forth in **Section 27.9** shall have the following rights and remedies which are cumulative:

(A) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by **Section 22.1** above), costs and expenses arising from Landlord's committing an event of default hereunder and to recover all such damages, costs and expenses.

(B) To restrain, by injunction, the commission of or attempt or threatened commission of an event of default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(C) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease, except for those obligations accrued and owed prior to such termination, and shall surrender possession of the Demised Property to Landlord.

27.11 **No Waiver by Tenant.** Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed, or performed by Landlord, and no breach thereof, shall be waived, altered, or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term, or condition.

27.12 The provisions of this **Article 27** shall survive any termination of this Lease.

ARTICLE 28 **NOTICES**

28.1 **Addresses.**

All notices, demands or requests by Tenant to Landlord shall be deemed to have been properly served or given, if addressed to Landlord as follows:

MIAMI-DADE COUNTY
Internal Services Department
Stephen P. Clark Center
111 NW 1st Street, 24th Floor
Miami, Florida 33128
Attn: Director

and

Miami-Dade County Attorney's Office
Stephen P. Clark Center
111 NW 1st Street, 28th Floor
Miami, Florida 33128
Attn: County Attorney

All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant as follows:

TAF SDGC, LLC
3109 Grand Ave, #349
Coconut Grove, FL 33133
Attn: David Martin

and

Gangemi Law Group, PLLC
3310 Mary Street, #303
Miami, Florida 33133
Attn: Laura Gangemi Vignola

and to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee or Mezzanine Financing Source shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of **Article 24** above.

All notices, demands or requests by Tenant or by a Leasehold Mortgagee or Mezzanine Financing Source to Landlord shall be deemed to have been properly served or given if addressed to Miami-Dade County Internal Services Department, Stephen P. Clark Center, 111 NW 1st Street, 24th Floor, Miami, Florida 33128, Attn: ISD Director and County Attorney, Stephen P. Clark Center, 111 NW 1st Street, 28th floor, Miami, Florida, 33128 and to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the term hereof changes its office address as herein stated, Landlord will promptly give notice of same in writing to Tenant.

ARTICLE 29
QUIET ENJOYMENT

29.1 **Grant of Quiet Enjoyment.** Tenant, upon paying all Minimum Rent, and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold, and enjoy the Demised Property during the Term of this Lease without interruption, disturbance, hindrance, or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 30
CERTIFICATES BY LANDLORD AND TENANT

30.1 **Tenant Certificates.** Tenant agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Landlord and no more often than once each calendar quarter, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the Minimum Rent payments, and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the Minimum Rent payments, and other monies have been paid, and stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge).

30.2 **Landlord Certificates.** Landlord agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Tenant, by a Leasehold Mortgagee or by a Mezzanine Financing Source, but no more often than once each calendar quarter, to furnish a statement in writing, setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to Initial Rent, the Minimum Rent, payments and other monies have been paid; stating whether or not, to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge; and such other matters as Tenant may reasonably request.

ARTICLE 31
CONSTRUCTION OF TERMS AND MISCELLANEOUS

31.1 **Severability.** If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held or made invalid or unenforceable pursuant to judicial order or Applicable Law, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

31.2 **Captions.** The article headings and captions of this Lease and the Table of Contents, if any, preceding this Lease are for convenience and reference only and in no way define, limit, or describe the scope or intent of this Lease nor in any way affect this Lease.

31.3 **Relationship of Parties.** This Lease does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Landlord and Tenant, or provide either party with the right, power, or authority, whether express or implied, to create any such duty or obligation on behalf of the other Party, the sole relationship between Landlord and Tenant being that of landlord and tenant.

31.4 **Recording.** A Memorandum of this Lease, generally in the form attached as **Schedule 31.4**, or a full copy of this Lease, may be recorded by either party among the Public Records of Miami-Dade County, Florida, at the sole cost of the party filing the document. In the event that the Parties, in accordance with Section 2.10 of this Lease, agree upon an earlier Commencement Date than the Commencement Date reflected in the recorded memorandum, the Parties shall record an amendment to such memorandum reflecting such earlier Commencement Date.

31.5 **Construction.** All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arm's length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by both Landlord and Tenant.

31.6 **Consents.** Whenever in this Lease the consent or approval of Landlord is required, such consent or approval may be made by the County Mayor or his/her designee on behalf of Landlord only to the extent: (i) this Lease does not specify otherwise; (ii) Board approval or consent is not required pursuant to the terms of this Lease or any Applicable Laws; and (iii) such does not amend this Lease or increase the Landlord's actual or potential obligations and/or liabilities. No such request shall require a fee from the party requesting same, except as otherwise provided for in this Lease. Any consent or approval by Landlord to such a request (X) shall not be effective unless it is in writing; and (Y) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant of the obligation of obtaining the Landlord's prior written consent or approval to any future similar act or transaction.

31.7 **Entire Agreement.** This Lease contains the entire agreement between the Parties and all negotiations leading thereto and it may be modified only by resolution approved by the Board. Each signatory of this Lease represents that they have the authority to execute, bind and deliver the same on behalf of the party to this Lease for which each signatory is acting. Each party has participated fully in the negotiation and preparation of this Lease with full benefit of counsel. Accordingly, this Lease shall not be more strictly construed against either party.

31.8 **Successors and Assigns.** It is acknowledged and agreed between the Parties that all terms, covenants, conditions, agreements, and undertakings contained in this Lease shall extend to and be binding upon the respective successors and assigns of the respective Parties, the same as if they were in every case named and expressed.

31.9 **Gender Neutral/Gender Inclusive Signage.** Tenant hereby agrees that it shall comply with Miami-Dade County's Resolution No. R-1054-16, to identify all single occupancy restrooms located in the Demised Property, and to replace any gender signage with gender neutral/gender inclusive signage on or near the opening of such single occupancy restrooms as depicted in **Exhibit G** attached hereto and incorporated by reference.

31.10 **Holidays.** It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, or any other deadline established in this Lease, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such deadline shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days subject to the foregoing extension when applicable.

31.11 **Exhibit and Schedules.** Each Exhibit and Schedule referred to in this Lease and/or attached hereto is incorporated herein by reference. The Exhibits and Schedules, even if not physically attached, shall still be treated as if they were part of the Lease.

31.12 **Brokers.** Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

31.13 **Protest Payments.** If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, Tenant shall nevertheless continue to make payments to Landlord. Tenant shall have the right to make payment "under protest", provided Tenant so contemporaneously advises Landlord it is doing so, and articulates with specificity the nature of the dispute, and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease, together with statutory interest on the amount returned to Tenant for the period commencing on the date such payment is received by Landlord until the date such sum is returned to Tenant (such amount of interest being referred to as "**Interest**"); and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof "**under protest**" and the performance of such work shall in no event be regarded as a voluntary performance and there shall survive the right upon the part of Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of Tenant and/or Landlord to perform the same or any part thereof, Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform under the provisions of this Lease, together with Interest, as calculated earlier in this **Section 31.13**.

31.14 **Inspector General Reviews/Audit & Compliance**

(A) Independent Private Sector Inspector General Reviews. Pursuant to Miami-Dade County Administrative Order 3-20, the Landlord has the right to retain the services

of an Independent Private Sector Inspector General (hereinafter “IPSIG”), whenever the Landlord deems it appropriate to do so. Upon written notice from the Landlord, the Tenant shall make available to the IPSIG retained by the Landlord all requested records and documentation pertaining to this Lease for inspection and reproduction. The Landlord shall be responsible for the payment of these IPSIG services. The terms of this provision apply to the Tenant, its officers, agents, employees, subcontractors, and assignees. Nothing contained in this provision shall impair any independent right of the Landlord to conduct an audit or investigate the operations, activities, and performance of the Tenant in connection with this Lease. The terms of this section shall not impose any liability on the Landlord by the Tenant or any third-party.

(B) **Miami-Dade County Inspector General Review.** According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all Miami-Dade County contracts, throughout the duration of said contracts.

(C) Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all of the Landlord’s contracts. The Miami-Dade County Inspector General is authorized and empowered to review past, present, and proposed Miami-Dade County and Public Health Trust contracts, transactions, accounts, records, and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records, and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications, and Applicable Laws. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to the contract. The Inspector General shall have the power to audit, investigate, monitor, oversee, inspect, and review operations, activities, performance, and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Tenant, its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

(D) Upon written notice to the Tenant from the Inspector General or IPSIG retained by the Inspector General, the Tenant shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Tenant’s possession, custody or control which, in the Inspector General’s or IPSIG’s sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

(E) **Availability of Records/Landlord Audit & Review.** Until the expiration of 10 years after the expiration or termination of this Lease, Tenant shall have the obligation to retain and to make available to Landlord, and its representatives, all books, documents and records of Tenant pertaining to this Lease and to Tenants compliance with the

terms and conditions of the Lease and all Applicable Laws, including but not limited to those documents and records contemplated by the Inspector General and IPSIG provisions described above. Upon Landlord's (or its representative's) request, Tenant will promptly and without charge make available all such books, documents, and records of Tenant. Tenant shall include a provision in all subleases requiring all subtenants to make such documents available for inspection by Landlord.

(F) **Commission Auditor.** The Commission Auditor shall have the right to inspect and audit the books, records, financial statements and operations of Tenant all in accordance with Section 2-481 of the County Code and Tenant agrees to comply with same.

31.15 **Governing Law/Venue.** This Lease, including any exhibits or amendments, if any, and all matters relating thereto (whether in contract, statute, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of Florida. Any claim, dispute, proceeding, or cause of action, arising out of or in any way relating to this Lease, or the parties' relationship shall be decided by the laws of the State of Florida. The parties agree that venue for any of the foregoing shall lie exclusively in the courts located in Miami-Dade County, Florida.

31.16 **Costs and Attorney's Fees.** Each of the parties hereto shall bear its own costs and attorneys' fees in connection with the execution of this Lease. The terms of this provision shall survive the termination of this Lease.

31.17 **Radon.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over a time period. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from Miami-Dade County public health unit.

31.18 **Non-Recourse.** All claims or causes of action (whether in contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Lease, or the negotiation, execution or performance of this Lease (including any representation or warranty made in or in connection with this Lease or as an inducement to enter into this Lease), may be made only against the entities that are expressly identified as parties hereto. No person who is not a named party to this Lease, including any direct or indirect owner, director, officer, manager, employee, incorporator, member, partner, stockholder, affiliate, agent, attorney or representative of any party to this Lease (collectively, the "**Non-Party Affiliates**"), shall have any liability (whether in contract, in law or in equity, or based upon any theory that seeks to impose contractual liability of an entity party against its owners or affiliates) for any obligations or liabilities imposed by this Lease or for any claim based on, in respect of, or by reason of this Lease; and each party waives and releases all such liabilities, claims and obligations against any such Non-Party Affiliates. Non-Party Affiliates are expressly intended as third-party beneficiaries of this provision of this Lease. The provisions of this **Section 31.18** shall survive the termination of this Lease.

31.19 **No Third-Party Beneficiaries.** No other person shall be deemed to be a third-party beneficiary of this Lease or any other documents associated with this Lease.

31.20 **Amendments; Waivers.** This Lease may not be amended, modified, altered, or supplemented other than by means of a written instrument approved by the Tenant and by the Landlord, through the Board, and duly executed and delivered to the parties hereto. No waiver of any provision of, or consent or approval required by, this Lease, nor any consent to or approval of any departure here from, shall be effective unless it is in writing and signed by the party against whom enforcement of any such waiver, consent or approval is sought; provided that for avoidance of doubt the Landlord and Tenant acknowledge that a failure to respond or act when required (or within the time limit) to do so shall not be affected by this requirement for a waiver to be in writing. Such waiver, consent or approval shall be effective only in the specific instance and for the purpose for which given. Neither the failure of any party to enforce, nor the delay of any party in enforcing, any condition, provision, or part of this Lease at any time shall be construed as a waiver of that condition, provision or part or forfeit any rights to future enforcement thereof. No action taken pursuant to this Lease shall be deemed to constitute a waiver by the party who has taken action against any other party for compliance with any representation, warranty, covenant, or agreement contained herein.

31.21 **Notification of any injury on the Premises.** Tenant agrees that it will promptly inform Landlord (it being expressly acknowledged and agreed that written notice is not required to satisfy such obligation) and provide to the Landlord a copy of any written reports received from or provided to any governmental agency regarding the occurrence of any serious bodily injury or deaths on or about the Demised Property, due to any cause that might give rise to liability for or to the Landlord, for personal injury or wrongful death. The parties hereby agree that the definition of serious bodily injury shall include, but not be limited to, any injury to a person which requires medical treatment either at a hospital or by emergency medical technicians.

31.22 **Non-Discrimination.** The Board of County Commissioners declared and established as a matter of policy, by Resolution No. 9601 dated March 24, 1964, that there shall be no discrimination based on race, color, creed, or national origin and Resolution No. 85-92 dated January 21, 1992, that there shall be no discrimination on the basis of disability in connection with any property owned by the Landlord or facilities operated or maintained under lease agreement, license, or other agreement from Miami-Dade County, or its agencies.

Tenant agrees to comply with the intention of Resolution No. 9601 dated March 24, 1964, and Resolution No. 85-92 dated January 21, 1992, in the use of the Premises, and the construction and future operation of an Affordable Housing building(s) thereon, and maintenance of any such buildings and/or Improvements that are constructed on or about the Premises.

Tenant shall not discriminate against any person because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity, or gender expression, or source of income. Accordingly, Tenant shall comply with all applicable federal, state, or local anti-discrimination laws, including, but not limited to 42 USC § 3601, et. seq., Chapter 760, Part II, Florida Statutes, and Chapter 11A of the Code of Miami-Dade County.

31.23 **Equal Opportunity.** During the performance of this Lease, the Tenant agrees as follows:

(A) The Tenant shall not discriminate against any employee or applicant for employment because race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income.

(B) The Tenant shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment without regard to their race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, sexual orientation, gender identity, or gender expression. Such action shall include, but not be limited to, (1) employment, (2) upgrading, (3) demotion, (4) transfer, (5) recruitment or recruitment advertising, (6) layoff or termination, (7) rates of pay or other forms of compensation, and (8) selection for training, including apprenticeship.

(C) The Tenant shall post in conspicuous places available to employees and applicants for employment the notices to be provided by the Landlord that explain this clause.

(D) The Tenant shall, in all solicitations or advertisements for employees placed by or on behalf of the Tenant, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income.

(E) The Tenant shall send to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, the notice to be provided by the Contracting Officer advising the labor union or workers' representative of the Tenant's commitments under this clause, and post copies of the notice in conspicuous places available to employees and applicants for employment.

(F) The Tenant shall comply with Executive Order 11246, as amended, and the rules, regulations, and orders of the Secretary of Labor.

(G) The Tenant shall furnish all information and reports required by Executive Order 11246, as amended, Section 503 of the Rehabilitation Act of 1973, as amended, and by rules, regulations, and orders of the Secretary of Labor, or pursuant thereto. The Tenant shall permit access to its books, records, and accounts by the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

(H) In the event of a determination that the Tenant is not in compliance with this clause or any rule, regulation, or order of the Secretary of Labor, this Lease may be canceled, terminated, or suspended in whole or in part, and the Tenant may be declared ineligible for further government contracts, or federally assisted construction contracts under the procedures authorized in Executive Order 11246, as amended. In addition, sanctions may be imposed, and remedies invoked against the Tenant as provided in Executive Order 11246, as amended, the rules, regulations, and orders of the Secretary of Labor, or as otherwise provided by law.

(I) The Tenant shall include the terms and conditions of this clause in every subcontract or purchase order unless exempted by the rules, regulations, or orders of the Secretary of Labor issued under Executive Order 11246, as amended, so that these terms and conditions will be binding upon each subcontractor or vendor. The Tenant shall take such action with respect to any subcontract or purchase order as the Secretary of Housing and Urban Development or the Secretary of Labor may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided that if the Tenant becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction, the Tenant may request the United States to enter into the litigation to protect the interests of the United States.

(J) Tenant shall comply with Executive Order 11625 of October 13, 1971.

(K) Tenant shall comply with Florida Statutes Section 112.042.

(L) Tenant shall comply with all applicable Federal regulations binding Tenant or transferee not to discriminate based on disability and binding the same to compliance with the Americans with Disabilities Act pursuant to the requirements found in 49 CFR Part 26.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7, 27.9(b) and 49 CFR Part 37 regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed;

(M) Tenant shall comply with Miami-Dade County Code, Section 2-11.16, regarding payment of Responsible Wages for all construction work done on the Demised Property. The Tenant acknowledges and agrees that it is required to pay to all workers Responsible Wages, in accordance with Section 2-11.16 of the Code, or Davis Bacon Wages (Florida), whichever wage rate schedule is applicable, as determined by the Small Business Development Division of the Internal Services Department of the County (“SBD”) pursuant to **Section 33.1** of this Lease. Tenant shall complete the Fair Wage Affidavit and comply with the requirements of the current version of the County’s “Building Construction Responsible Wages and Benefits Requirements.”

ARTICLE 32

REPRESENTATIONS AND WARRANTIES

32.1 Landlord’s Representations.

(A) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Property.

(B) Landlord represents that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction.

32.2 Tenant’s Representations and Warranties. Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant

have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

ARTICLE 33
SBE

33.1 **Small Business Enterprise and Workforce Initiatives.** Tenant hereby acknowledges and agrees that in accordance with the Landlord’s rules and regulations that all privately funded construction with a total value over Two hundred Thousand Dollars (\$200,000) must comply and shall cause its Contractor, Architect/Design Professionals, and all subcontractors, subconsultants, subtenants and licensees to comply, with the County’s applicable Small Business Enterprise (“**SBE**”) Program, as set forth in Sections 10-33.02, 2-10.4.01, 2-8.1.1.1.1, and 2-8.1.1.1.2 of the Code of Miami-Dade County, Fla., the County’s Community Workforce Program pursuant to Section 2-1701 of the County Code and Implementing Order No. 3-37, and the County’s applicable Responsible Wages, Residents First Training and Employment, and First Source Hiring programs, as set forth in Sections 2-11.16, 2-11.17 of the Code, and Administrative Order No. 3-63. Prior to advertisement and entering into any design or construction contract for the Project and in the case of a design or construction management contract, prior to the authorization of any design or construction package, the Tenant shall deliver the proposed contract and design and construction package to SBD for a determination and recommendation (in consultation with Tenant) to the County Mayor of the SBE measures applicable to such design and construction and confirmation of the applicable wages pursuant to Section 25.1 of this Lease. The County Mayor shall establish the applicable goals upon receipt of the recommendation of SBD (the “**Applicable Measures**”). Tenant shall include the Applicable Measures in design and construction documents, as applicable, and shall adhere to those Applicable Measures in all design and construction activities. Tenant shall incorporate in all design and development contracts the prompt payment provisions contained in the County Code with respect to SBE entities. Tenant agrees to include in construction contracts a prohibition against imposing any requirements against SBE entities that are not customary, not otherwise required by law, or which impose a financial burden that intentionally impacts SBE entities. Tenant shall require that its contractor(s) shall, at a minimum, use SBD’s hiring clearinghouse, Employ Miami-Dade Register, and Employ Miami-Dade Project – all available through CareerSource to recruit workers to fill needed positions for skilled laborers on the Project, any Project Enhancements. Tenant shall comply with the SBE requirements during all phases of construction of the Project. Tenant shall require it contractor(s) to include applicable Responsible Wage and Workforce Programs requirements in all subcontractor agreements. Should the Tenant fail to comply with any of the applicable SBE requirements, Tenant shall be obligated to make up such deficit in future phases of construction of the Project, and/or pay the applicable monetary penalty pursuant to the Code. Tenant shall pay all of its employees performing work on the Demised Property during development of the Project and during the Term of this Lease no less than the Living Wage, as set forth in Section 2-8.9 of the Code, as if all such work was subject to the provisions of Section 2-8.9 of the Code. Should the Tenant fail to comply with any of the provisions set forth in Section 2-11.16 of the Code, Tenant shall be obligated to, and hereby agrees, to have the County impose the compliance, enforcement, and sanctions provisions set forth therein. Tenant agrees to pay SBD its reasonable costs of monitoring Tenant’s compliance with the County’s Small Business Programs.

ARTICLE 34
ART IN PUBLIC PLACES

34.1 This Project is subject to the Art in Public Places (“APP”) provisions in Section 2.11.15, of the Code of Miami-Dade County and Administrative Order 3-11, as managed by the Miami-Dade County Department of Cultural Affairs (“**Department of Cultural Affairs**”) pursuant to Procedure 358 in the Miami-Dade County Procedures Manual (“**Procedures Manual**”). The Tenant shall transmit 1.5% of the Project construction costs for all new development on the Premises (as outlined in the Procedures Manual) to the Department of Cultural Affairs for the implementation of the APP program. The Tenant is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at the following:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances
<http://www.miamidade.gov/ao/home.asp?Process=alphalist>
<http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf>

ARTICLE 35
PUBLIC RECORDS

35.1 Public Records. Tenant shall comply with the Public Records Laws of the State of Florida, including, but not limited to, (1) keeping and maintaining all such public records that ordinarily and necessarily would be required by the Landlord in order to perform the service; (2) providing the public with access to such public records on the same terms and conditions that the Landlord would provide such public records and at a cost that does not exceed the cost provided in Chapter 119, F.S., or as otherwise provided by law; (3) ensuring that such public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (4) meeting all requirements for retaining such public records and transferring, at no cost, to the Landlord all such public records in possession of the Tenant upon termination of the contract and destroying any duplicate such public records that are exempt or confidential and exempt from public records disclosure requirements upon such transfer. In addition, all such public records stored electronically must be provided to the Landlord in a format that is compatible with the information technology systems of the Landlord. Failure to meet any of these provisions or to comply with Florida’s Public Records Laws as applicable shall be a material breach of this Lease and shall be enforced in accordance with the terms and conditions of this Lease.

**IF TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119,
FLORIDA STATUTES, TO TENANT’S DUTY TO PROVIDE PUBLIC RECORDS
RELATING TO THIS LEASE, PLEASE CONTACT LANDLORD’S CUSTODIAN OF
PUBLIC RECORDS, CURRENTLY THE FOLLOWING:**

Miami-Dade County
Internal Services Development
111 NW 1st St., 23rd Floor
Miami, Florida 33128

Attention: Salomee Peters, Public Records Custodian
Telephone: 305-375-1188
Email: SZM@miamidade.gov

35.2 This Article survives the termination or expiration of this Lease.

ARTICLE 36
COUNTY AS SOVEREIGN

36.1 Notwithstanding and prevailing over any contrary provision in this Lease, it is expressly understood that the Landlord retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building, zoning, planning or development under present or future laws and regulations of whatever nature. The Landlord shall not by virtue of this Lease be obligated to grant Tenant any approvals of applications for building, zoning, planning, improving, equipping, or development under present or future laws and ordinances of whatever nature.

36.2 Any Landlord covenant or obligation that may be contained in this Lease shall not bind the Board, any zoning appeals board, the Department of Regulatory and Economic Resources of Miami-Dade County or any other Miami-Dade County, local, federal or state department, authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the applicable county or other applicable governmental entities in the exercise of its police power; and the Landlord shall be released by Tenant from any liability, responsibility, claims, consequential or other damages, or losses to Tenant or to any third parties resulting from denial, withholding, or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature.

ARTICLE 37
VERIFICATION OF EMPLOYMENT ELIGIBILITY (E-VERIFY)

37.1 By entering this Lease, Tenant and its subcontractors are jointly and severally obligated to comply with the provisions of Section 448.095, Florida Statutes, as amended, titled "Employment Eligibility." The Tenant affirms that (a) it has registered and uses the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all new employees of Tenant; (b) it has required all subcontractors to this Lease to register and use the E-Verify system to verify the work authorization status of all new employees of the subcontractor; (c) it has an affidavit from all subcontractors to this Lease attesting that the subcontractor does not employ, contract with, or subcontract with, unauthorized aliens; and (d) it shall maintain copies of any such affidavits for duration of the Lease. If Landlord has a good faith belief that Tenant has knowingly violated Section 448.09(1), Florida Statutes, then Landlord shall terminate this Lease in accordance with Section 448.095(5)(c), Florida Statutes. In the event of such termination Tenant agrees and acknowledges that it may not be awarded a public contract for at least one (1) year from the date of such termination and that Tenant shall be liable for any additional costs incurred by Landlord because of such termination. In addition, if Landlord has a good faith belief that a subcontractor has knowingly violated any provisions of Sections 448.09(1) or 448.095, Florida Statutes, but Tenant has otherwise complied with its requirements under those

statutes, then Tenant agrees that it shall terminate its contract with the subcontractor upon receipt of notice from Landlord of such violation by subcontractor in accordance with Section 448.095(5)(c), Florida Statutes. Any challenge to termination under this provision must be filed in the Circuit or County Court by Landlord, Tenant, or subcontractor no later than twenty (20) calendar days after the date of contract termination. Public and private employers must enroll in the E-Verify System (<http://www.uscis.gov/e-verify>) and retain the I-9 Forms for inspection.

ARTICLE 38 **OPTION TO LEASE**

38.1 **Option to Lease Fleet Operations Property.** The Parties acknowledge that the Demised Property is part of a larger parcel of land, the Property, and that Tenant has designed and seeks to construct a cohesive, two-phased development that includes (1) the Project to be developed on the Demised Property in accordance with this Lease as the first phase of development (i.e., the Project), and (2) additional Affordable Housing units to be developed as the second phase of development on the Fleet Operations Property (“**Phase 2**”). Landlord currently uses the Fleet Operations Property for Landlord’s fleet operations and related governmental uses (the “**Existing Uses**”). This Lease does not grant to Tenant any interest in the Fleet Operations Property or right to develop Phase 2 except for as provided in this **Article 38**.

Tenant shall have an exclusive option to lease the Fleet Operations Property for the development of Phase 2 (the “**Phase 2 Option**”) in accordance with the following parameters and procedures:

(A) Tenant’s right to exercise the Phase 2 Option shall be triggered if at any time within five (5) years after the Effective Date (the “**Option Term**”) the Landlord elects, in its sole discretion, to abandon any public use of the Fleet Operations Property and to relocate the Existing Uses on the Fleet Operations Property. In such event, Landlord agrees to provide Tenant with written notice of such election, as determined by the County Mayor or the County Mayor’s designee in its sole and absolute discretion (the “**Option Notice**”).

(B) Within sixty (60) days of Tenant’s receipt of the Option Notice (the “**Option Deadline**”), Tenant shall provide Landlord with notice of Tenant’s desire to exercise or to decline the Phase 2 Option. In the event that Tenant fails to provide Landlord such notice on or prior to the Option Deadline, Tenant shall be deemed to have declined the Phase 2 Option.

(C) In the event that Tenant exercises the Phase 2 Option, Tenant and Landlord shall mutually prepare a lease for the Fleet Operations Property for execution by Landlord, as landlord, and Tenant or an Affiliate of Tenant, as tenant (the “**Phase 2 Lease**”). The Phase 2 Lease shall be in the same form, and include the same terms and conditions as this Lease, except for any non-material changes required to effectuate the purpose of this **Section 38.1** and the following material changes:

(1) The legal description for the Demised Property shall be for the Fleet Operations Property as set forth in **Exhibit B**, which Fleet Operations Property Tenant shall accept in its “as is” and “where is” condition, with any and all faults, understanding and agreeing that Landlord does not offer any implied or expressed warranty as

to the condition of the Fleet Operations Property and/or whether it is fit for any particular purpose.

(2) The description of the Project shall be modified to reflect the conceptual plan for Phase 2 as set forth in **Exhibit E**, and the minimum number of Affordable Housing units shall be 323. Phase 2 may utilize the resident amenities and parking of the Project, in lieu of its own amenities and parking, but only to the extent that the Project includes larger amenities and additional parking than what is required under Applicable Law to serve the Project. For the avoidance of doubt, the Development Concept for the Project as of the Effective Date of this Lease includes amenities intended to serve as the amenities for both the Project and Phase 2 and includes excess parking spaces intended to be shared with Phase 2 residents.

(3) The starting Minimum Rent for the Phase 2 Lease shall be Three Hundred Fifty-Seven Thousand Five Hundred Dollars (\$357,500) per year, subject to annual three (3%) percent increases, and there will be no Initial Rent. For the avoidance of doubt, total Minimum Rent payments for Phase 2 shall be equal to at least \$79,024,074 during the term of the Phase 2 Lease, and the Rent Schedule shall be adjusted as necessary, concurrently with the execution of the Phase 2 Lease, to achieve this amount.

(4) The Effective Date of the Phase 2 Lease shall be the date the Phase 2 Lease is signed by both Parties, and the development timelines for Phase 2 shall be adjusted, on a day for day basis, to reflect such adjusted Effective Date.

(5) The Phase 2 Lease shall authorize the County Mayor or County Mayor's designee to execute any agreements, in a form reasonably acceptable to Landlord, that are reasonably required for the shared use by the users of the Demised Property and Phase 2 of shared access routes, parking, utilities, amenities, and other common infrastructure.

(6) For the avoidance of doubt, the expiration date of the Phase 2 Lease shall be the same as the Expiration Date of this Lease.

(D) The County Mayor or County Mayor's designee shall have delegated authority to negotiate and execute the Phase 2 Lease in accordance with this Section; provided, however, that if the Phase 2 Lease includes material changes not contemplated by this Section, approval by the Board shall be required prior to the County's execution of the Phase 2 Lease. Any lease terms which are less favorable to the County than the provisions set forth herein shall be deemed a material change.

(E) The Parties shall utilize their reasonable efforts to finalize and execute the Phase 2 Lease within sixty (60) days after the Option Deadline. Tenant may revoke its exercise of the Phase 2 Option at any time prior to full execution of the Phase 2 Lease, and Landlord shall not lease the Phase 2 Premises to any other person or entity unless and until Tenant in its discretion elects to revoke its exercise of the Phase 2 Option up through the Option Deadline. In the event that a Phase 2 Lease is not executed within twelve (12) months after the Option Deadline, either party may terminate this option.

(F) During the Option Term, and thereafter through the Option Deadline (if applicable), Landlord shall not lease the Phase 2 Premises to any other person or entity or use the Phase 2 Premises for any purpose other than the Existing Uses or for any other public purpose unless and until Landlord has first delivered an Option Notice to Tenant, and Tenant either provides written notice to Landlord that Tenant chooses not to exercise the Phase 2 Option, or by the Option Deadline fails to provide Landlord with notice of Tenant's election to exercise the Phase 2 Option. For the avoidance of doubt, Tenant acknowledges that the Fleet Operations Property is in close proximity to a Miami Dade Fire Rescue Department station, that Existing Uses include providing fuel to the station's vehicles, and that Landlord shall not have any obligations to Tenant under this option to lease until and unless any concerns arising from this proximity are addressed in Landlord's absolute discretion.

Tenant may, in its discretion, record in the Official Records of Miami-Dade County a memorandum of or other document that recites the terms of this **Section 38.1**, or otherwise in a form reasonably acceptable to Landlord, with respect to the Phase 2 Option and the Phase 2 Premises.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor; as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative, all on the day and year first herein above written.

ATTEST:

Juan Fernandez-Barquin.
Clerk of the Court and Comptroller

By: _____
(Deputy Clerk Signature)

Print name: _____

Date: _____

LANDLORD:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida
**BY ITS BOARD OF COUNTY
COMMISSIONERS**

By: _____

Name: _____

Title: _____


Approved by the County Attorney as
to form and legal sufficiency:

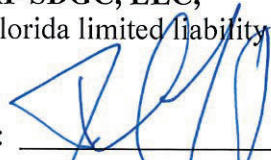
Assistant County Attorney

Signed in the presence of:

TENANT:

TAF SDGC, LLC,
a Florida limited liability company

Witness: 

By: 

Print Name: Abhishek Jain

Name: DAVID MANNIN

Address: 3310 Mary Street, Suite 302
Coconut Grove, FL 33133

Title: MANAGER

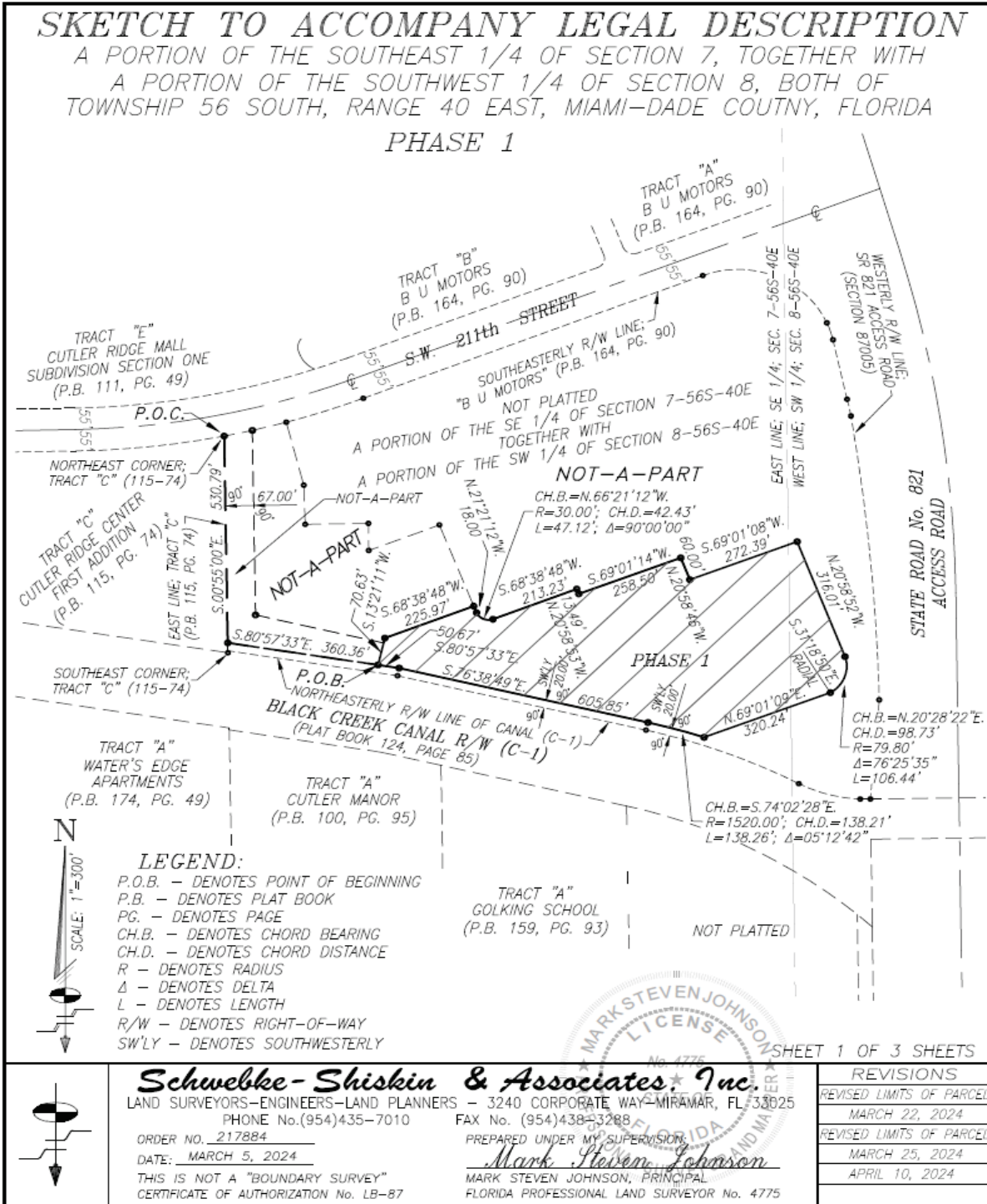
Witness: 

Print Name: Bentley Rayosa-Archibald

Address: 3310 Mary Street, Suite 302
Coconut Grove, FL 33133

EXHIBIT "A"

LEGAL DESCRIPTION OF DEMISED PROPERTY



K:\075640\50 SOUTH DADE GOVERNMENT CENTER\LEGALS\DMG\TERRA SITE - PHASE 1 (04-10-2024).DWG

LEGAL DESCRIPTION TO ACCOMPANY SKETCH

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7, TOGETHER WITH
 A PORTION OF THE SOUTHWEST 1/4 OF SECTION 8, BOTH OF
 TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA
 PHASE 1

LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST
 TOGETHER WITH A PORTION OF THE SOUTHWEST 1/4 OF SECTION 8 TOWNSHIP 56 SOUTH, RANGE 40
 EAST, MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF TRACT "C", ACCORDING TO THE PLAT OF "CUTLER RIDGE
 CENTER FIRST ADDITION", AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE PUBLIC RECORDS OF
 MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 00 DEGREES 55 MINUTES 00 SECONDS EAST, ALONG THE
 EAST LINE OF SAID TRACT "C", FOR 530.79 FEET TO A POINT ON THE SAID EAST LINE OF SAID TRACT
 "C"; SAID POINT BEING 25.39 FEET NORTHERLY OF THE SOUTHEAST CORNER OF SAID TRACT "C", AS
 MEASURED ALONG THE SAID EAST LINE OF TRACT "C"; THENCE SOUTH 80 DEGREES 57 MINUTES 33
 SECONDS EAST FOR 360.36 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 80 DEGREES
 57 MINUTES 33 SECONDS EAST FOR 50.67 FEET TO A POINT; THENCE SOUTH 76 DEGREES 38 MINUTES
 49 SECONDS EAST FOR 605.85 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY, ALONG THE
 ARC OF SAID CIRCULAR CURVE TO THE RIGHT, CONCAVE SOUTHWESTERLY, HAVING FOR ITS ELEMENTS A
 CHORD BEARING OF SOUTH 74 DEGREES 02 MINUTES 28 SECONDS EAST AND A CHORD DISTANCE OF
 138.21 FEET, A RADIUS OF 1520.00 FEET WITH A CENTRAL ANGLE OF 05 DEGREES 12 MINUTES 42
 SECONDS FOR AN ARC DISTANCE OF 138.26 FEET TO A POINT ON SAID CIRCULAR CURVE; SAID LAST
 DESCRIBED THREE COURSES BEING 20.00 FEET NORTHEASTERLY OF, AS MEASURED AT RIGHT ANGLES TO
 AND RADIALLY TO, THE NORTHEASTERLY RIGHT-OF-WAY LINE OF BLACK CREEK CANAL (C-1) ACCORDING
 TO THE "BLACK CREEK CANAL (C-1) RIGHT-OF-WAY MAP" AS RECORDED IN PLAT BOOK 124 AT PAGE
 85 (SHEETS 31 AND 32) OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE NORTH
 69 DEGREES 01 MINUTES 09 SECONDS EAST FOR 320.24 FEET TO A POINT ON A CIRCULAR CURVE;
 SAID POINT BEARS SOUTH 31 DEGREES 18 MINUTES 50 SECONDS EAST FROM THE RADIUS POINT OF
 THE FOLLOWING DESCRIBED CIRCULAR CURVE; THENCE NORTHEASTERLY, NORTHERLY AND NORTHWESTERLY,
 ALONG THE ARC OF SAID CIRCULAR CURVE TO THE LEFT, CONCAVE NORTHWESTERLY, HAVING FOR ITS
 ELEMENTS A CHORD BEARING OF NORTH 20 DEGREES 28 MINUTES 22 SECONDS EAST AND A CHORD
 DISTANCE OF 98.73 FEET, A RADIUS OF 79.80 FEET WITH A CENTRAL ANGLE OF 76 DEGREES 25
 MINUTES 35 SECONDS FOR AN ARC DISTANCE OF 106.44 FEET TO A POINT OF TANGENCY; THENCE
 NORTH 20 DEGREES 58 MINUTES 52 SECONDS WEST FOR 316.01 FEET; THENCE SOUTH 69 DEGREES 01
 MINUTES 08 SECONDS WEST FOR 272.39 FEET; THENCE NORTH 20 DEGREES 58 MINUTES 46 SECONDS
 WEST FOR 60.00 FEET; THENCE SOUTH 69 DEGREES 01 MINUTES 14 SECONDS WEST FOR 258.50 FEET;
 THENCE NORTH 20 DEGREES 58 MINUTES 53 SECONDS WEST FOR 13.49 FEET; THENCE SOUTH 68
 DEGREES 38 MINUTES 48 SECONDS WEST FOR 213.23 FEET TO A POINT OF CURVATURE; THENCE
 SOUTHWESTERLY,

(CONTINUED ON SHEET 3 OF 3 SHEETS)



SHEET 2 OF 3 SHEETS

	Schwebke-Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3240 CORPORATE WAY-MIRAMAR, FL 33025 PHONE No.(954)435-7010 FAX No. (954)438-3288	REVISIONS REVISED LIMITS OF PARCEL MARCH 22, 2024 REVISED LIMITS OF PARCEL MARCH 25, 2024 APRIL 10, 2024
	ORDER NO. <u>217884</u> DATE: <u>MARCH 5, 2024</u>	PREPARED UNDER MY SUPERVISION <i>Mark Steven Johnson</i>
	THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	MARK STEVEN JOHNSON, PRINCIPAL FLORIDA PROFESSIONAL LAND SURVEYOR No. 4775

LEGAL DESCRIPTION TO ACCOMPANY SKETCH

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7, TOGETHER WITH
 A PORTION OF THE SOUTHWEST 1/4 OF SECTION 8, BOTH OF
 TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA
 PHASE 1

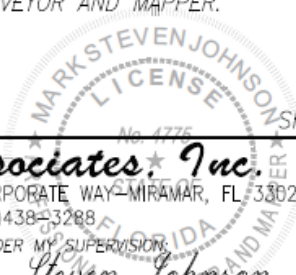
LEGAL DESCRIPTION:

(CONTINUED FROM SHEET 2 OF 3 SHEETS)

WESTERLY AND NORTHWESTERLY, ALONG THE ARC OF SAID CIRCULAR CURVE TO THE RIGHT, CONCAVE
 NORTHEASTERLY, HAVING FOR ITS ELEMENTS A CHORD BEARING OF NORTH 66 DEGREES 21 MINUTES 12
 SECONDS WEST AND A CHORD DISTANCE OF 42.43 FEET, A RADIUS OF 30.00 FEET WITH A CENTRAL
 ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS FOR AN ARC DISTANCE OF 47.12 FEET TO A POINT
 OF TANGENCY; THENCE NORTH 21 DEGREES 21 MINUTES 12 SECONDS WEST FOR 18.00 FEET; THENCE
 SOUTH 68 DEGREES 38 MINUTES 48 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED
 COURSE, FOR 225.97 FEET; THENCE SOUTH 13 DEGREES 21 MINUTES 11 SECONDS WEST FOR 70.63
 FEET TO THE POINT OF BEGINNING; ALL LYING AND BEING IN THE SOUTHEAST 1/4 OF SECTION 7,
 TOWNSHIP 56 SOUTH, RANGE 40 EAST AND THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 56 SOUTH,
 RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA.

SURVEYOR'S NOTES:

1. THE BEARINGS AS SHOWN HEREON ARE BASED ON AN ASSUMED BEARING OF NORTH 00 DEGREES 55
 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF TRACT "A", ACCORDING TO THE PLAT OF
 "CUTLER RIDGE CENTER FIRST ADDITION" AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE
 PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
2. ORDERED BY: TERRA GROUP
3. THE AREA OF THE PARCEL AS SHOWN AND DESCRIBED HEREIN, CONTAINS 317,373 SQUARE FEET,
 MORE OR LESS (7.286 ACRES MORE OR LESS).
4. AUTHENTIC COPIES OF THIS SKETCH AND LEGAL DESCRIPTION MUST BEAR THE ELECTRONIC SEAL AND
 SIGNATURE OF THE ATTESTING FLORIDA LICENSED SURVEYOR AND MAPPER.

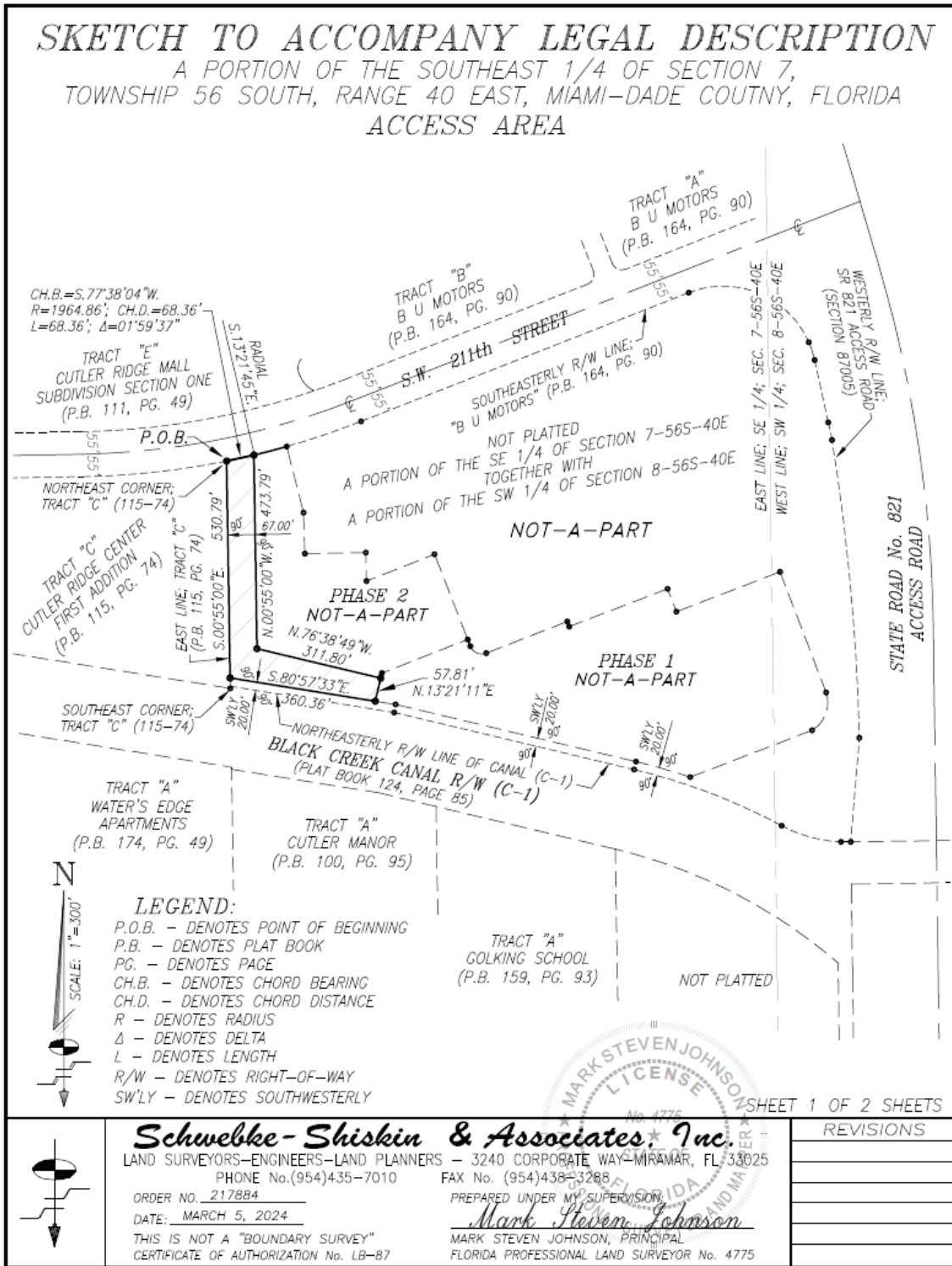


SHEET 3 OF 3 SHEETS

	Schwebke - Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3240 CORPORATE WAY - MIRAMAR, FL 33025 PHONE No. (954) 435-7010 FAX No. (954) 438-3288	REVISIONS REVISED LIMITS OF PARCEL MARCH 22, 2024 REVISED LIMITS OF PARCEL MARCH 25, 2024 APRIL 10, 2024	
	ORDER NO. 217884 DATE: MARCH 5, 2024	PREPARED UNDER MY SUPERVISION <i>Mark Steven Johnson</i> MARK STEVEN JOHNSON, PRINCIPAL FLORIDA PROFESSIONAL LAND SURVEYOR No. 4775	
	THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87		

EXHIBIT "A-1"

LEGAL DESCRIPTION OF ACCESS AREA



K:\075640\5007-D41E-GOVERNMENT CENTER\LOCALS\DWG\Terra Site - Ingress-Egress (03-26-2024).dwg

LEGAL DESCRIPTION TO ACCOMPANY SKETCH

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7,
TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA
ACCESS AREA

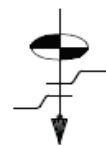
LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF TRACT "C", ACCORDING TO THE PLAT OF "CUTLER RIDGE CENTER FIRST ADDITION", AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 00 DEGREES 55 MINUTES 00 SECONDS EAST, ALONG THE EAST LINE OF SAID TRACT "C", FOR 530.79 FEET TO A POINT ON THE SAID EAST LINE OF SAID TRACT "C"; SAID POINT BEING 25.39 FEET NORTHERLY OF THE SOUTHEAST CORNER OF SAID TRACT "C"; AS MEASURED ALONG THE SAID EAST LINE OF TRACT "C"; THENCE SOUTH 80 DEGREES 57 MINUTES 33 SECONDS EAST, ALONG A LINE THAT IS 20.00 FEET NORTHEASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE NORTHEASTERLY RIGHT-OF-WAY LINE OF BLACK CREEK CANAL (C-1) ACCORDING TO THE "BLACK CREEK CANAL (C-1) RIGHT-OF-WAY MAP" AS RECORDED IN PLAT BOOK 124 AT PAGE 85 (SHEETS 31 AND 32) OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, FOR 360.36 FEET; THENCE NORTH 13 DEGREES 21 MINUTES 11 SECONDS EAST FOR 57.81 FEET; THENCE NORTH 76 DEGREES 38 MINUTES 49 SECONDS WEST FOR 311.80 FEET; THENCE NORTH 00 DEGREES 55 MINUTES 00 SECONDS WEST, ALONG A LINE THAT IS PARALLEL WITH AND 67.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE SAID EAST LINE OF SAID TRACT "C", FOR 473.79 FEET TO A POINT ON THE NEXT DESCRIBED CIRCULAR CURVE; SAID POINT BEARS SOUTH 13 DEGREES 21 MINUTES 45 SECONDS EAST FROM THE RADIUS POINT OF THE FOLLOWING DESCRIBED CIRCULAR CURVE; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CIRCULAR CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING FOR ITS ELEMENTS A CHORD BEARING OF SOUTH 77 DEGREES 38 MINUTES 04 SECONDS WEST AND A CHORD DISTANCE OF 68.36 FEET, A RADIUS OF 1964.86 FEET WITH A CENTRAL ANGLE OF 01 DEGREES 59 MINUTES 37 SECONDS FOR AN ARC DISTANCE OF 68.36 FEET TO THE POINT OF BEGINNING; SAID LAST DESCRIBED CIRCULAR CURVE BEING COINCIDENT WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF S.W. 211TH STREET AS SHOWN ON THE PLAT OF "B U MOTORS", AS RECORDED IN PLAT BOOK 164 AT PAGE 90 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; ALL LYING AND BEING IN THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA.

SURVEYOR'S NOTES:

1. THE BEARINGS AS SHOWN HEREON ARE BASED ON AN ASSUMED BEARING OF NORTH 00 DEGREES 55 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF TRACT "A", ACCORDING TO THE PLAT OF "CUTLER RIDGE CENTER FIRST ADDITION" AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
2. ORDERED BY: TERRA GROUP
3. AUTHENTIC COPIES OF THIS SKETCH AND LEGAL DESCRIPTION MUST BEAR THE ELECTRONIC SEAL AND SIGNATURE OF THE ATTESTING FLORIDA LICENSED SURVEYOR AND MAPPER.



Schwebke - Shiskin & Associates, Inc.
 LAND SURVEYORS-ENGINEERS-LAND PLANNERS — 3240 CORPORATE WAY, MIRAMAR, FL 33025
 PHONE No. (954)435-7010 FAX No. (954)438-3288
 ORDER NO. 217884 PREPARED UNDER MY SUPERVISION
 DATE: MARCH 5, 2024
 THIS IS NOT A "BOUNDARY SURVEY" *Mark Steven Johnson*
 CERTIFICATE OF AUTHORIZATION No. LB-87 MARK STEVEN JOHNSON, PRINCIPAL
 FLORIDA PROFESSIONAL LAND SURVEYOR No. 4775

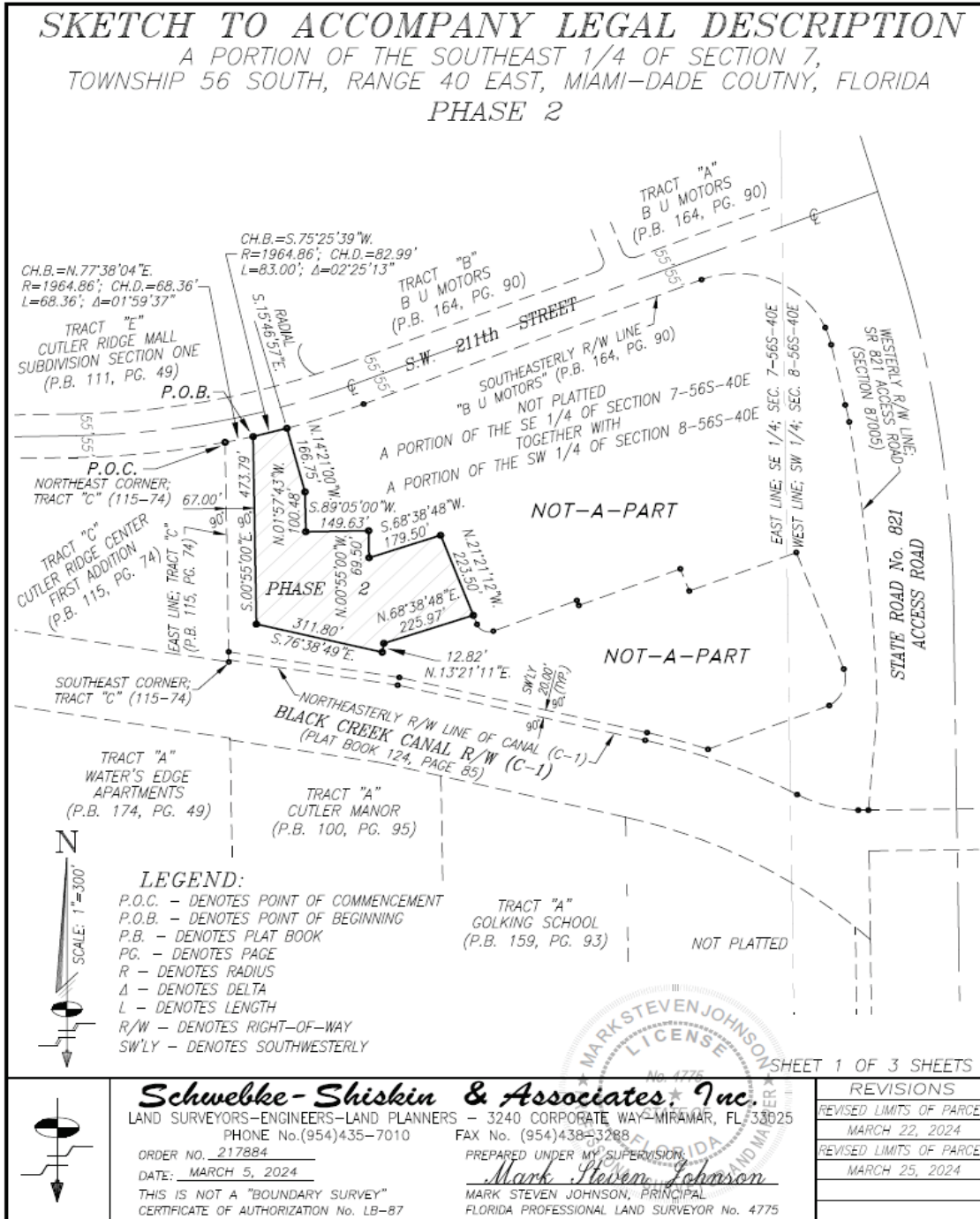


SHEET 2 OF 2 SHEETS

REVISIONS

EXHIBIT "B"

LEGAL DESCRIPTION OF FLEET OPERATIONS PROPERTY



LEGAL DESCRIPTION TO ACCOMPANY SKETCH

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7,
TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA
PHASE 2

LEGAL DESCRIPTION:

BEING A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF TRACT "C", ACCORDING TO THE PLAT OF "CUTLER RIDGE CENTER FIRST ADDITION", AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE NORTHEASTERLY, ALONG THE ARC OF A CIRCULAR CURVE TO THE NORTHEAST, CONCAVE NORTHERLY, HAVING FOR ITS ELEMENTS A CHORD BEARING OF NORTH 77 DEGREES 38 MINUTES 04 SECONDS EAST AND A CHORD DISTANCE OF 68.36 FEET, A RADIUS OF 1,964.86 FEET WITH A CENTRAL ANGLE OF 01 DEGREES 59 MINUTES 37 SECONDS FOR AN ARC DISTANCE OF 68.36 FEET TO A POINT ON SAID CIRCULAR CURVE, SAID POINT BEING THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL; SAID LAST DESCRIBED CIRCULAR CURVE BEING COINCIDENT WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF S.W. 211TH STREET, AS SHOWN ON THE PLAT OF "B U MOTORS", AS RECORDED IN PLAT BOOK 164 AT PAGE 90 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE SOUTH 00 DEGREES 55 MINUTES 00 SECONDS EAST, ALONG A LINE THAT IS 67.00 FEET EAST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF SAID TRACT "C", FOR 473.79 FEET; THENCE SOUTH 76 DEGREES 38 MINUTES 49 SECONDS EAST FOR 311.80 FEET; THENCE NORTH 13 DEGREES 21 MINUTES 11 SECONDS EAST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, FOR 12.82 FEET; THENCE NORTH 68 DEGREES 38 MINUTES 48 SECONDS EAST FOR 225.97 FEET; THENCE NORTH 21 DEGREES 21 MINUTES 12 SECONDS WEST, AT RIGHT ANGLES TO THE LAST AND NEXT DESCRIBED COURSES, FOR 223.50 FEET; THENCE SOUTH 68 DEGREES 38 MINUTES 48 SECONDS WEST FOR 179.50 FEET; THENCE NORTH 00 DEGREES 55 MINUTES 00 SECONDS WEST, PARALLEL WITH THE EAST LINE OF SAID TRACT "C", FOR 69.50 FEET; THENCE SOUTH 89 DEGREES 05 MINUTES 00 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 149.63 FEET; THENCE NORTH 01 DEGREES 57 MINUTES 43 SECONDS WEST FOR 100.48 FEET; THENCE NORTH 14 DEGREES 21 MINUTES 00 SECONDS WEST FOR 166.75 FEET TO A POINT ON THE NEXT DESCRIBED CIRCULAR CURVE; SAID POINT BEARS SOUTH 15 DEGREES 46 MINUTES 57 SECONDS EAST FROM THE FOLLOWING DESCRIBED CIRCULAR CURVE; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CIRCULAR CURVE TO THE RIGHT, CONCAVE NORTHWESTERLY, HAVING FOR ITS ELEMENTS A CHORD BEARING OF SOUTH 75 DEGREES 25 MINUTES 39 SECONDS WEST AND A CHORD DISTANCE OF 82.99 FEET, A RADIUS OF 1964.86 FEET WITH A CENTRAL ANGLE OF 02 DEGREES 25 MINUTES 13 SECONDS FOR AN ARC DISTANCE OF 83.00 FEET TO THE POINT OF BEGINNING; SAID LAST DESCRIBED CIRCULAR CURVE BEING COINCIDENT WITH THE SAID SOUTHERLY RIGHT-OF-WAY LINE OF SAID S.W. 211TH STREET, AS SHOWN ON THE SAID PLAT OF "B U MOTORS"; ALL LYING AND BEING IN THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA.



SHEET 2 OF 3 SHEETS

	Schwebke - Shiskin & Associates, Inc. LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3240 CORPORATE WAY - MIRAMAR, FL 33025 PHONE No. (954) 435-7010 FAX No. (954) 438-3288	REVISIONS REVISED LIMITS OF PARCEL MARCH 22, 2024 REVISED LIMITS OF PARCEL MARCH 25, 2024
	ORDER NO. 217884 DATE: MARCH 5, 2024 THIS IS NOT A "BOUNDARY SURVEY" CERTIFICATE OF AUTHORIZATION No. LB-87	PREPARED UNDER MY SUPERVISION MARK STEVEN JOHNSON, PRINCIPAL FLORIDA PROFESSIONAL LAND SURVEYOR No. 4775

X:\075640\SOUTH DADE GOVERNMENT CENTER\LEGAL\DWG\Terra Site - Phase 2 (03-25-2024).dwg

LEGAL DESCRIPTION TO ACCOMPANY SKETCH
 A PORTION OF THE SOUTHEAST 1/4 OF SECTION 7,
 TOWNSHIP 56 SOUTH, RANGE 40 EAST, MIAMI-DADE COUNTY, FLORIDA
 PHASE 2

SURVEYOR'S NOTES:

1. THE BEARINGS AS SHOWN HEREON ARE BASED ON AN ASSUMED BEARING OF NORTH 00 DEGREES 55 MINUTES 00 SECONDS WEST, ALONG THE EAST LINE OF TRACT "C", ACCORDING TO THE PLAT OF "CUTLER RIDGE CENTER FIRST ADDITION" AS RECORDED IN PLAT BOOK 115 AT PAGE 74, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.
2. ORDERED BY: TERRA GROUP
3. THE AREA OF THE PARCEL AS SHOWN AND DESCRIBED HEREIN, CONTAINS 148,801 SQUARE FEET, MORE OR LESS (3.416 ACRES, MORE OR LESS).
4. AUTHENTIC COPIES OF THIS SKETCH AND LEGAL DESCRIPTION MUST BEAR THE ELECTRONIC SEAL AND SIGNATURE OF THE ATTESTING FLORIDA LICENSED SURVEYOR AND MAPPER.



SHEET 3 OF 3 SHEETS



Schwebke-Shiskin & Associates, Inc.
 LAND SURVEYORS-ENGINEERS-LAND PLANNERS - 3240 CORPORATE WAY-MIRAMAR, FL 33025
 PHONE No. (954)435-7010 FAX No. (954)438-3288
 ORDER NO. 217884
 DATE: MARCH 5, 2024
 THIS IS NOT A "BOUNDARY SURVEY"
 CERTIFICATE OF AUTHORIZATION No. LB-87

PREPARED UNDER MY SUPERVISION
Mark Steven Johnson
 MARK STEVEN JOHNSON, PRINCIPAL
 FLORIDA PROFESSIONAL LAND SURVEYOR No. 4775

REVISIONS
REVISED LIMITS OF PARCEL MARCH 22, 2024
REVISED LIMITS OF PARCEL MARCH 25, 2024

K:\075640\SOUTH DADE GOVERNMENT CENTER\LEGALS\DWG\Terra Site - Phase 2 (03-25-2024).dwg

EXHIBIT "C"

DEVELOPMENT CONCEPT



ARQUITECTONICA

2900 Oak Avenue Miami, Florida 33133
305.372.1812 TEL 305.372.1175 FAX
www.arquitectonica.com

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SOUTH DADE

SITE PLAN - PHASE 1



DATE: 05/ABR/2024

A-102

EXHIBIT "E"

PHASE 2 CONCEPTUAL PLAN



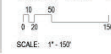
ARQUITECTONICA

2900 Oak Avenue Miami, Florida 33133
305.372.1612 TEL 305.372.1175 FAX
www.arqarquitectonica.com

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SOUTH DADE

SITE PLAN - PHASE 2



DATE:
05/ABR/2024

A-102

EXHIBIT "F"

[INTENTIONALLY OMITTED]

EXHIBIT "G"

GENDER NEUTRAL/GENDER INCLUSIVE









EXHIBIT "H"

INSURANCE

Tenant shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Tenant or its employees, agents, servants, partners principals or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Tenant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided.

On or before the Effective Date, Tenant shall furnish to the County's **Internal Services Department**, Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Automobile Liability Insurance covering all owned, non-owned and hired vehicles, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.
- B. Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate, not to exclude Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Worker's Compensation Insurance for all employees of the Tenant as required by Florida Statute 440.

Design Phase

Tenant shall provide and/or cause its Design Professionals to provide a certificate of insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Automobile Liability Insurance covering all owned, non-owned and hired vehicles, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.
- B. Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate, not to exclude Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

- C. Worker's Compensation Insurance for all employees of the Design Professionals as required by Florida Statute 440.
- D. Professional Liability or Errors & Omissions insurance in the name of the Tenant or licensed design professional providing architectural and/or engineering, project design, construction supervision, administration, surveying, testing, engineering and any other related professional qualifications or functions required by the project in an amount not less than \$1,000,000 per claim.

Construction Phase

Tenant shall provide and/or cause its General Contractor to provide a certificate of insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Automobile Liability Insurance covering all owned, non-owned and hired vehicles, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.
- B. Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate, not to exclude Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Worker's Compensation Insurance for all employees of the Tenant and/or Contractor as required by Florida Statute 440.
- D. Completed Value Builders' Risk Insurance on an "all risk" basis in an amount not less than one hundred (100%) percent of the completed value of the project. Coverage shall remain in place until final completion of construction has determined by Miami Dade County. The policy shall be in the name of Miami Dade County and the Contractor.
- E. Pollution Liability insurance, in an amount not less than \$1,000,000 covering third party claims, remediation expenses, and legal defense expenses arising from on-site and off-site loss, or expense or claim related to the release or threatened release of Hazardous Materials that result in contamination or degradation of the environment and surrounding ecosystems, and/or cause injury to humans and their economic interest.
- F. Umbrella Liability Insurance in an amount not less than \$3,000,000 per occurrence, and \$3,000,000 in the aggregate.
 - a. If Excess Liability is provided must be on a follow form basis of the General Liability policy.

Operation Phase

Tenant shall maintain coverage as required below throughout the term of this Agreement:

- A. Automobile Liability Insurance covering all owned, non-owned and hired vehicles, in an amount not less than \$300,000 combined single limit per occurrence for bodily injury and property damage.
- B. Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate, not to exclude Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Worker's Compensation Insurance for all employees of the Tenant as required by Florida Statute 440.
- D. Property Insurance on an "All Risk" basis including Business Interruption in an amount sufficient to continue business operations and Windstorm & Hail coverage in an amount not less than one hundred (100%) percent of the replacement cost of the building(s). Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.
- E. Flood Insurance coverage shall be provided for properties located within a flood hazard zone, in an amount not less than the full replacement value(s) of the completed structure(s) or the maximum amount of coverage available through the National Flood Insurance Program (NFIP). Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "A-" as to management, and no less than "Class VII" as to financial strength by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

Miami-Dade County reserves the right, upon reasonable notice, to request and examine the policies of insurance (including but not limited to policies, binders, amendments, exclusions or riders, etc.).

CERTIFICATE HOLDER MUST READ:

**MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128**

EXHIBIT "H-1"

PRE-COMMENCEMENT ACCESS INSURANCE

Licensee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Licensee or its employees, agents, servants, partners principals or subcontractors. Licensee shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. Licensee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Licensee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided.

The Licensee shall furnish to the County's **Internal Services Department**, Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Worker's Compensation Insurance for all employees of the Contractor as required by Florida Statute 440.
- B. Commercial General Liability Insurance in an amount not less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate, not to exclude Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles, in an amount not less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage.
- D. Professional Liability Insurance in an amount not less than \$1,000,000 per claim.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "A-" as to management, and no less than "Class VII" as to financial strength, by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

**NOTE: CERTIFICATE HOLDER MUST READ: MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128**

Schedule 2.10

COMMENCEMENT DATE CONFIRMATION

Reference is made to the Lease and Development Agreement, dated _____, 2024 (the “**Lease**”), by and between Miami-Dade County, acting by and through its Internal Services Department (“**ISD**”) (together hereinafter “**Landlord**”), and TAF SDGC, LLC, a Florida limited liability company (“**Tenant**”). This Commencement Date Confirmation (“**Confirmation**”) is attached to the Lease as **Schedule 2.10** thereto, and, when executed and delivered by Landlord and Tenant, shall be incorporated within and made a part of the Lease. Capitalized terms used in this Confirmation without otherwise being defined herein will have the meanings given to them in the Lease. The Commencement Date of the Lease is _____. To confirm the Commencement Date, the parties have caused this instrument to be executed and delivered to Tenant.

ATTEST:
JUAN FERNANDEZ BARQUIN
Clerk of Courts and Comptroller

LANDLORD:
MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

By: _____
(Deputy Clerk Signature)

BY ITS BOARD OF COUNTY
COMMISSIONERS

Print Name: _____
Date: _____

By: _____
Name: _____
Title: _____

Schedule 12.1

Form of Rental Regulatory Agreement

This Instrument Was Prepared By:

Terrence A. Smith, Esq.
Assistant County Attorney
Miami-Dade County Attorney's Office
111 NW 1st Street, Suite 2810
Miami, Florida 33128

Record and Return to:

Miami-Dade County
Public Housing and Community Development
701 NW 1st Court, Suite 1400
Miami, Florida 33136
Attention: Director

MIAMI-DADE COUNTY
RENTAL REGULATORY AGREEMENT

WHEREAS, pursuant to Resolution No. _____, adopted by the Miami-Dade County Board of County Commissioners (hereinafter the "**Board**"), on _____, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter referred to as the "**County**"), the Board approved a lease and development agreement between the County and **TAF SDGC, LLC**, a Florida limited liability company, and its permitted successors and assigns (hereinafter "**TAF**"), dated _____, 20__ (hereinafter the "**Lease**") on the property more fully described in **Exhibit "A"** attached hereto and incorporated herein by reference; and

WHEREAS, the Lease requires, in part, that TAF shall cause the construction of a minimum of [three hundred fifty-two (352) affordable housing residential units in two to five multi-family mid-rise rental buildings], which such rental units shall be rented to individuals and families whose incomes do not exceed 120% of area median income; and

WHEREAS, in connection with the Lease, TAF agrees to maintain the rents at certain prescribed rates, as set forth in this Agreement

NOW, THEREFORE, for and in consideration of Ten dollars (\$10.00), the promises and covenants contained in this Agreement and for other good and valuable consideration received and acknowledged as of _____, 20__, TAF, whose address is 3109 Grand Ave., #349, Miami, Florida 33133, its successors and assigns, and Miami-Dade County, a political subdivision of the State of Florida (the "**County**") having a principal address of 111 N.W. 1st Street, Miami, Florida 33128, through its Public Housing and Community Development Department (PHCD), or successor department, hereby agree as follows:

PROPERTY ADDRESS: [10700-10820 SW 211 Street, Cutler Bay, Florida 33189]

**LEGAL DESCRIPTION
OF PROPERTY:**

The leasehold interest in the real property legally described and attached hereto in **Exhibit “A”** and located in Miami-Dade County (hereinafter referred to as the **“Property”**).

Dwelling Units:

[Three hundred fifty-two (352) units (the **“Units”**)]

Rents:

Rent shall mean rent plus utilities or the utility allowance, as described in this Agreement. Maximum Rents and maximum monthly allowances for utilities and services shall be established by PHCD. Allowances for utilities and services shall be updated annually by PHCD.

Utility Allowance:

The County shall establish maximum monthly allowances for utilities and services (excluding telephone) and update the allowances annually.

The County may accept the following four (4) additional utility allowance methodologies upon written request from TAF:

1. HUD Utility Schedule Model
2. Multifamily Housing Utility Analysis
3. LIHTC Agency Estimate
4. Energy Consumption Model (Engineer Model)

Utilities generally include those required for water/sewer, electric, gas and trash.

Affordable:

Rents, as defined herein.

WITNESSETH:

- I. TAF agrees with respect to the Property for an “Affordability Period” which shall be the period beginning on the date of recordation of the first Certificate of Occupancy for the Project, as defined below, and ending on the date which is [ninety-nine (99) years after the Commencement Date of the Lease], that:

That all of the Units must have rents which are equal to or less than 30% of annual incomes for households at or below one hundred twenty percent (120%) of area median income (**“AMI”**) adjusted for family size, minus tenant-paid utilities. Accordingly, the maximum initial approved rental rates to be paid by the tenant for this property are indicated in **Exhibit “B”** attached hereto.

This Agreement shall be a recorded restrictive covenant on the leasehold interest in the Property, and all buildings and other improvements constructed or to be constructed thereon (collectively, the **“Project”**). The subject matter of this Agreement and the covenants set forth herein touch and concern the Property. It is the intent of the parties that this Agreement and the covenants set forth herein run with the Property. This

Agreement shall be binding on the Property, the Project, and all portions thereof, and upon any purchaser, grantee, transferee or owner of the leasehold estate under the Lease, and on the heirs, executors, administrators, devisees, successors and assigns of such purchaser, grantee or owner for the length of time that this Agreement shall be in force. TAF hereby makes and declares these restrictive covenants which shall run with the title to the leasehold estate to said Property and be binding on TAF and its successors in interest, if any, for the period stated in the preamble above, during the Term of the Lease.

The Units shall include the following amenities: [INSERT AMENITIES]

TAF agrees that upon any violation of the provisions of this Agreement, the County, through its agent PHCD, may give written notice thereof to TAF, by registered mail, at the address stated in this Agreement, or such other address or addresses as may subsequently be designated by TAF in writing to PHCD, and in the event TAF does not cure such default (or take measures reasonably satisfactory to PHCD to cure such default), within thirty (30) days after the date of notice, or within such further time as PHCD may determine is necessary for correction, PHCD may, without further notice, declare a default under the Lease, and effective upon the date of such default, PHCD may apply to any court, County, State or Federal, for any specific performance of this Agreement; for an injunction against the violation of this Agreement; or for such relief as may be appropriate since the injury to the County arising from a default remaining uncured under any of the terms of this Agreement would be irreparable, and the amount of damage would be difficult to ascertain. ***[note: notices should be sent in accordance with the Lease; notice and cure periods for TAF and lenders (including extended cure periods) should be consistent with the Lease; lenders should have the right, but not the obligation to cure, with any obligation being only for their period of ownership]***

Notwithstanding the foregoing, the County hereby agrees that any cure of any default made or tendered by any Leasehold Mortgagee or Mezzanine Financing Source as such terms are defined in the Lease, shall be deemed to be a cure by TAF and shall be accepted or rejected on the same basis as if made or tendered by TAF. Copies of all notices which are sent to TAF under the terms of this Agreement shall also be sent to any Leasehold Mortgagee or Mezzanine Financing Source who shall have notified PHCD of its name, address and interest prior to such notice.

TAF further agrees that it will, during the term of this Agreement: furnish each resident at the time of initial occupancy, a written notice that the rents to be charged for the purposes and services included in the rents are approved by the County pursuant to this Agreement; that they will maintain a file copy of such notice with a signed acknowledgment of receipt by each resident; and, that such notices will be made available for inspection by the County during regular business hours.

TAF agrees that the Units shall meet the energy efficiency standards promulgated by the Secretary of the United States Department of Housing and Urban Development (hereafter “HUD”).

TAF agrees that all residential tenant leases of the Units shall (a) be for an initial term of not less than one (1) year, (b) be renewed at the end of each term except for good cause or mutual agreement of TAF and residential tenant.

TAF agrees to comply with all applicable laws and regulations, including but not to those certain regulations more fully described in **Exhibit “C”**, attached hereto and made a part hereof, or the most current versions of such rules, regulations, requirements and/or forms as adopted by the applicable governmental agency.

TAF shall comply with the federal Violence Against Women Act, codified at 42 U.S.C. 13701-14040 (“**VAWA**”) and the Final Rule adopted November 16, 2016, printed in Federal Register Vol. 81, No. 221, 80724-80824 (the “**VAWA Final Rule**”), which protect applicants, tenants, and program participants in federally funded programs (including HOME and Emergency Solutions Grant (ESG)) from being evicted, denied housing assistance, or terminated from housing assistance based on acts of domestic violence, dating violence, sexual assault, or stalking against them regardless of sex, gender identity, or sexual orientation. TAF shall comply with the requirements set forth specifically in Attachments D and D1, and shall submit the report attached in Attachment D2 to PHCD as described in Attachment D.

PHCD and TAF agree that rents may increase as median income increases as published by HUD. Any other adjustments to rents will be made only if PHCD (and HUD if applicable), in their sole and absolute discretion, find any adjustments necessary to support the continued financial viability of the project and only by an amount that PHCD (and HUD if applicable) determine is necessary to maintain continued financial viability of the Project.

TAF will provide documentation to justify a rental increase request not attributable to increases in median income. Within thirty (30) days of receipt of such documentation, PHCD will approve or deny, as the case may be, in its sole and absolute discretion, all or a portion of the rental increase in excess of the amount that is directly proportional to the most recent increase in Median Annual Income. In no event, however, will any increase directly proportional to an increase in Median Annual Income be denied.

Pursuant to HUD regulations and to the extent the Project contains Section 8 units, the Project shall be eligible for rental adjustments in connection with Operating Cost Adjustment Factors (“**OCAF**”), such approval shall not be unreasonably withheld by PHCD.

III. Except as otherwise noted, all parties expressly acknowledge that PHCD shall perform all actions required to be taken by Miami-Dade County pursuant to Paragraphs IV, V, VI and VII, hereof for the purpose of monitoring and implementing all the actions required under this Agreement. In addition, thirty (30) days prior to the effective date of any rental increase, TAF shall furnish PHCD with notification provided to tenants advising them of the increase.

IV. Occupancy Reports.

TAF shall, on an annual basis, furnish PHCD with an occupancy report, which provides the following information:

- (A) At the end date of each reporting period, a list of all occupied apartments to include but not limited to the following:
 - 1. Composition of each resident family,
 - 2. Families moving into, already living in, or who have recently lived in Public Housing; or the Section 8 Rental Certificate, Rental Voucher, or Moderate Rehabilitation Programs,
 - 3. Income requirements,
 - 4. Eligibility factors,
 - 5. Demographic information to include racial and ethnic makeup of their tenants, and
 - 6. Steps taken to make the Property accessible to the disabled, including but not limited to the steps taken by TAF to comply with all applicable laws and regulations such as the federal, state and local fair housing laws, the Americans with Disabilities Act and the Uniform Federal Accessibility Standards requirements.
- (B) A list of all vacant apartments, as of the end date of the reporting period.
- (C) The total number of vacancies that occurred during the reporting period.
- (D) The total number of Units that were re-rented during the reporting period, stating family size and income.
- (E) TAF shall upon written request of PHCD allow representatives of PHCD to review and copy any and all of tenant files, including but not limited to executed leases and tenant income information.

V. Inspections

Pursuant to 42 U.S.C. § 12755, TAF shall maintain the Property in compliance with all applicable federal and local housing quality standards, receipt of which is acknowledged by TAF, including those contained in Sec. 17-1, et seq., Code of Miami-Dade County, pertaining to minimum housing standards (collectively, “**Housing Standards**”).

- (A) PHCD shall annually inspect the Property, including all Dwelling Units and common areas, to determine if the Property is being maintained in compliance with federal Housing Quality Standards and any applicable state, municipal or Miami-Dade County Minimum Housing Codes or Housing Standards. TAF will be furnished a copy of the results of the inspection within thirty (30) days and will be given thirty (30) days from receipt to correct any deficiencies or violations of the property standards of the Miami-Dade County Minimum Housing Codes or Housing Standards.
- (B) At other times, at the request of TAF or of any tenant, PHCD may inspect any unit for violations to the property standards of any applicable federal, state, municipal or Miami-Dade County Minimum Housing Codes or Housing Standards. The tenant and TAF will be provided with the results of the inspection and the time and method of compliance and corrective action that must be taken.

- (C) The dwelling units shall contain at least one bedroom of appropriate size for each two persons. *[note: there are studio apartments also – revise to reflect final program]*

VI. Lease Agreement, Selection Policy and Management Plan

Prior to initial rent-up and occupancy, TAF will submit the following documents to PHCD:

- (A) Proposed form of resident application.
- (B) Proposed form of occupancy agreement.
- (C) Applicant screening and tenant selection policies.
- (D) Maintenance and management plan which shall include the following information:
 - A schedule for the performance of routine maintenance such as up-keep of common areas, extermination services, etc.
 - A schedule for the performance of non-routine maintenance such as painting and reconditioning of dwelling units, painting of building exteriors, etc.
 - A list of equipment to be provided in each dwelling unit.
 - A proposed schedule for replacement of dwelling equipment.
 - A list of tenant services, if any, to be provided to residents.
- (E) At any time (monthly, quarterly, annually), TAF agrees that the County has the right to:
 - 1. Evaluate and test the Waiting List Policies.
 - 2. Pull records to review and assess any and all abnormalities relative to the demographic mix.
 - 3. Ensure fair and equal access to the units were offered by TAF and its agents.

TAF agrees that the County has the right to refer eligible applicants for housing. TAF shall not deny housing opportunities to eligible, qualified families, including those with Section 8 Housing Choice Vouchers, unless TAF is able to demonstrate a good cause basis for denying the housing as determined by PHCD in its sole and absolute discretion.

Pursuant to the Miami-Dade Board of County Commissioners' Resolution No. R-34-15, TAF, its agents and/or representatives, shall provide written notice to the County related to the availability of rental opportunities, including, but not limited to, the number of available units, bedroom size, and rental prices of such rental units at the start of any leasing activity, and after issuance of certificate of occupancy. TAF, its agents and/or representatives shall also provide the County with the contact information for TAF, its, agents and/or representatives.

VII. Affirmative Marketing Plan

- (A) TAF shall forward to PHCD within fifteen (15) days of execution of this Agreement an Affirmative Marketing Program for PHCD's approval which incorporates the requirements of 24 C.F.R. § 92.351 to attract and identify prospective renters or

homebuyers (as applicable), regardless of sex, of all minority and majority groups, to the Project, particularly groups that are not likely to be aware of the Project. The Affirmative Marketing Program should include efforts designed to make such persons/groups aware of the available housing, including, but not limited to the following activities:

1. Annually submit proof of advertising in a newspaper of general circulation, and newspapers representing significant minorities and non-English speaking persons in an effort to afford all ethnic groups the opportunity to obtain affordable housing; and
 2. TAF shall provide proof of other special marketing efforts including advertising Multiple Listings Service (MLS) through a licensed real estate professional.
- (B) The Affirmative Marketing Program shall be submitted to PHCD for approval at least every five (5) years and when there are significant changes in the demographics of the project or the local housing market area.

VIII. Financial Reports

- (A) Annually, TAF shall transmit to the County a certified annual operating statement showing project income, expenses, assets, liabilities, contracts, mortgage payments and deposits to any required reserve accounts (the “**Operating Statement**”). PHCD will review the Operating statement to insure conformance with all provisions contained in this Agreement.
- (B) TAF will create a reserve for maintenance to be funded \$_____.00 per unit per year. This reserve may be combined with reserve accounts required by any other parties making loans to TAF and will be deemed satisfied by any deposits made by TAF in accordance with loan documents which contain a maintenance reserve requirement of at least \$300 per unit per year.

IX. Action by or Notice to the County

Unless specifically provided otherwise herein, any action to be taken by, approvals made by, or notices to or received by the County required by this Agreement shall be taken, made by, given or delivered to:

Public Housing and Community Development
701 N. W. 1 Court
14th Floor
Miami, Florida 33136
Attn: Director, Housing Development and Loan Administration Division

Copy to:

Miami-Dade County Attorney’s Office
111 N.W. 1 Street
Suite 2810

Miami, Florida 33128
Attn: Assistant County Attorney

or any of their successor agencies or departments.

X. Recourse:

A) In the event of a default by TAF under this Agreement, County shall have all remedies available to it at law and equity. *[note: this should be subject to notice and cure rights as noted above]*

B) XI. Rights of Third Parties:

C) Except as provided herein, all conditions of the County hereunder are imposed solely and exclusively for the benefit of the County and HUD and their successors and assigns, and no other person shall have standing to require satisfaction of such conditions or be entitled to assume that the County or HUD will make advances in the absence of strict compliance with any or all conditions of County or HUD and no other person shall under any circumstances, be deemed to be a beneficiary of this Agreement or the loan documents associated with this Agreement, any provisions of which may be freely waived in whole or in part by the County or HUD at any time if, in their sole discretion, they deem it desirable to do so. In particular, the County or HUD make no representations and assume no duties or obligations as to third parties concerning the quality of the construction by TAF of the Property or the absence thereof of defects.

D) XII. Conflict with Other County Rental Regulatory Agreements:

E) Where the terms, conditions and obligations set forth in this Rental Regulatory Agreement conflict with another Rental Regulatory Agreement on the Property executed between TAF and the County, the terms, conditions and obligations set forth in this Agreement shall prevail.

F) SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, County and TAF have caused this Agreement to be executed on the date first above written.

OWNER:

TAF SDGC, LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
) :SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization this __ day of _____, 20__ by _____, as _____ of **TAF SDGC, LLC**, a Florida limited liability company, on behalf of the company. _____ is personally known to me or has produced identification.

NOTARY SEAL:

NOTARY PUBLIC
Print Name: _____
Commission No. _____
My Commission Expires: _____

MIAMI-DADE COUNTY, FLORIDA

By: _____
County Mayor or County Mayor's Designee

ATTEST:

JUAN FERNANDEZ BARQUIN
CLERK OF COURTS AND COMPTROLLER

By: _____
DEPUTY CLERK

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B

Maximum Initial Approved Rental Rates*

Number of Units	Type	Set Aside AMI %	Gross Rent	Utility	Net Rent

At the discretion of the County, up to eighty percent (80%) of the rental units may be designated for Housing Choice Voucher (Section 8) subsidy, either project-based or tenant-based, based upon adopted County policies uniformly applied. TAF shall not deny housing opportunities to eligible, qualified Housing Choice Voucher (Section 8) applicants referred by the County, unless good cause is documented by TAF and submitted to the County.

In the event an apartment is occupied by a participant of the Section 8 Voucher Program and the applicable Section 8 office permits rents higher than the levels outlined above, the rents may be as allowed by the Section 8 office, provided that the resident’s portion of the rent does not exceed the above Net Rent Limits.

NOTE: the above Net Rents exclude resident options such as cable TV, washers/dryers and/or security alarm systems. If provided, these options would be at an extra charge to the residents.

NOTE:

LOAN DOCUMENT INFORMATION TO
BE PROVIDED FOLLOWING
RECORDING OF MORTGAGE

Mortgage Document No: _____

Date Recorded: _____

Book Number: _____

Page Number: _____

County: MIAMI-DADE

State: FLORIDA

EXHIBIT C

24 C.F.R. §92.253 Tenant Protections and Selection

(a) *Lease*. There must be a written lease between the tenant and the owner of rental housing assisted with CDBG funds that is for a period of not less than one year, unless by mutual agreement between the tenant and the owner a shorter period is specified.

(b) *Prohibited lease terms*. The lease may not contain any of the following provisions:

(1) *Agreement to be sued*. Agreement by the tenant to be sued, to admit guilt, or to a judgment in favor of the owner in a lawsuit brought in connection with the lease;

(2) *Treatment of property*. Agreement by the tenant that the owner may take, hold, or sell personal property of household members without notice to the tenant and a court decision on the rights of the parties. This prohibition, however, does not apply to an agreement by the tenant concerning disposition of personal property remaining in the housing unit after the tenant has moved out of the unit. The owner may dispose of this personal property in accordance with State law;

(3) *Excusing owner from responsibility*. Agreement by the tenant not to hold the owner or the owner's agents legally responsible for any action or failure to act, whether intentional or negligent;

(4) *Waiver of notice*. Agreement of the tenant that the owner may institute a lawsuit without notice to the tenant;

(5) *Waiver of legal proceedings*. Agreement by the tenant that the owner may evict the tenant or household members without instituting a civil court proceeding in which the tenant has the opportunity to present a defense, or before a court decision on the rights of the parties;

(6) *Waiver of a jury trial*. Agreement by the tenant to waive any right to a trial by jury;

(7) *Waiver of right to appeal court decision*. Agreement by the tenant to waive the tenant's right to appeal, or to otherwise challenge in court, a court decision in connection with the lease;

(8) *Tenant chargeable with cost of legal actions regardless of outcome*. Agreement by the tenant to pay attorney's fees or other legal costs even if the tenant wins in a court proceeding by the owner against the tenant. The tenant, however, may be obligated to pay costs if the tenant loses; and

(9) *Mandatory supportive services*. Agreement by the tenant (other than a tenant in transitional housing) to accept supportive services that are offered.

(c) *Termination of tenancy*. An owner may not terminate the tenancy or refuse to renew the lease of a tenant of rental housing assisted with CDBG funds, except for serious or repeated violation of the terms and conditions of the lease; for violation of applicable Federal, State, or local law; for completion of the tenancy period for transitional housing or failure to follow any required transitional housing supportive services plan; or for other good cause. Good cause does not include an increase in the tenant's income or refusal of the tenant to purchase the housing. To terminate or refuse to renew tenancy, the owner must serve written notice upon the tenant specifying the grounds for the action at least 30 days before the termination of tenancy.

(d) *Tenant selection.* An owner of rental housing assisted with CDBG funds must comply with the affirmative marketing requirements established by the participating jurisdiction pursuant to §92.351(a). The owner must adopt and follow written tenant selection policies and criteria that:

(1) Limit the housing to very low- income and low-income families;

(2) Are reasonably related to the applicants' ability to perform the obligations of the lease (i.e., to pay the rent, not to damage the housing; not to interfere with the rights and quiet enjoyment of other tenants);

(3) Limit eligibility or give a preference to a particular segment of the population if permitted in its written agreement with the participating jurisdiction (and only if the limitation or preference is described in the participating jurisdiction's consolidated plan).

(i) Any limitation or preference must not violate nondiscrimination requirements in §92.350. A limitation or preference does not violate nondiscrimination requirements if the housing also receives funding from a Federal program that limits eligibility to a particular segment of the population (e.g., the Housing Opportunity for Persons with AIDS program under 24 C.F.R. part 574, the Shelter Plus Care program under 24 C.F.R. part 582, the Supportive Housing program under 24 C.F.R. part 583, supportive housing for the elderly or persons with disabilities under 24 C.F.R. part 891), and the limit or preference is tailored to serve that segment of the population.

(ii) If a project does not receive funding from a Federal program that limits eligibility to a particular segment of the population, the project may have a limitation or preference for persons with disabilities who need services offered at a project only if:

(A) The limitation or preference is limited to the population of families (including individuals) with disabilities that significantly interfere with their ability to obtain and maintain housing;

(B) Such families will not be able to obtain or maintain themselves in housing without appropriate supportive services; and

(C) Such services cannot be provided in a nonsegregated setting. The families must not be required to accept the services offered at the project. In advertising the project, the owner may advertise the project as offering services for a particular type of disability; however, the project must be open to all otherwise eligible persons with disabilities who may benefit from the services provided in the project.

(4) Do not exclude an applicant with a certificate or voucher under the Section 8 Tenant-Based Assistance: Housing Choice Voucher Program (24 C.F.R. part 982) or an applicant participating in a CDBG tenant-based rental assistance program because of the status of the prospective tenant as a holder of such certificate, voucher, or comparable CDBG tenant-based assistance document.

(5) Provide for the selection of tenants from a written waiting list in the chronological order of their application, insofar as is practicable; and


(6) Give prompt written notification to any rejected applicant of the grounds for any rejection.

Schedule 20.5



CONTRACTING WITH ENTITIES OF FOREIGN COUNTRIES OF CONCERN PROHIBITED
AFFIDAVIT

The Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit Form ("Form") is required by [Section 287.138, Florida Statutes \("F.S."\)](#), which is deemed as being expressly incorporated into this Form. The Affidavit must be completed by a person authorized to make this attestation on behalf of the Bidder/Proposer for the purpose of submitting a bid, proposal, quote, or other response, or otherwise entering into a contract with the County. The associated bid, proposal, quote, or other response will not be accepted unless and until this completed and executed Affidavit is submitted to the County.

TAF SDGC, LLC	_____	does not meet any of the criteria set forth in Paragraphs 2 (a) – (c)
<small>Bidder's/Proposer's Legal Company Name</small>		
		of Section 287.138, F.S.
Pursuant to Section 92.525, F.S., under penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true.		
Print Name of Bidder's/Proposer's Authorized Representative:	David Martin	_____
Title of Bidder's/Proposer's Authorized Representative:	Manager	_____
Signature of Bidder's/Proposer's Authorized Representative:		_____
Date:	4/30/24	_____

Form of Partial Assignment, Bifurcation and Partial Termination of Lease

This instrument prepared by,
and after recording return to:

Laura Gangemi,
Esq.
Gangemi Law Group
3310 Mary Street, Suite 303
Miami, Florida 33133

PARTIAL ASSIGNMENT, ASSUMPTION AND BIFURCATION OF
AGREEMENT OF LEASE

THIS PARTIAL ASSIGNMENT, ASSUMPTION AND BIFURCATION OF AGREEMENT OF LEASE (this “**Agreement**”) is made as of this _____ day of _____, 20__ (the “**Effective Date**”) by and among (i) MIAMI-DADE COUNTY, a political subdivision of the State of Florida (“**Landlord**”) (ii) TAF SDGC, LLC, a Florida limited liability company (“**Tenant**”) and (iii) _____, a _____ (“**Assignee**”).

WITNESSETH:

WHEREAS, Landlord, as landlord, and Tenant, as tenant, entered into that certain Lease and Development Agreement dated as of _____, 20__ (as heretofore and hereafter assigned and amended from time to time, the “**Master Ground Lease**”), a memorandum of which was recorded on _____, 20__ in Official Records Book _____, at Page _____, of the Public Records of Miami-Dade County, Florida;

WHEREAS, Tenant desires to partially assign to Assignee its interest in and to the Master Ground Lease solely with respect to the real property more particularly described on **Exhibit A** attached hereto (the “**Bifurcated Parcel**”) and Assignee desires to accept and assume Tenant’s interest in and to the Master Ground Lease solely with respect to the Bifurcated Parcel;

WHEREAS, Assignee is [an Affiliate OR a transferee approved pursuant to Landlord’s prior written approval in accordance with the Lease];

WHEREAS, pursuant to Section 24.11 of the Master Ground Lease, Landlord, Tenant and Assignee have agreed to bifurcate the Master Ground Lease into two (2) leases by (i) partially terminating the Master Ground Lease solely as to the Bifurcated Parcel and (ii) Assignee and Landlord entering into a Bifurcated Lease solely as to the Bifurcated Parcel in

substantially the form attached to the Master Ground Lease as **Schedule 24.11** (the “**Bifurcated Lease**”);

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Defined Terms; Incorporation of Recitals. Capitalized terms used but not otherwise defined in this Agreement have the respective meanings given to them in the Master Ground Lease. The preamble and recitals set forth above are hereby incorporated into this Agreement by this reference in their entirety.

2. Assignment. Tenant hereby remises, releases, quitclaims, transfers, conveys and assigns (absolutely and not as security or upon any condition) to Assignee, all right, title and interest of Tenant in, to and under the Master Ground Lease solely with respect to the Bifurcated Parcel. This assignment includes only Tenant’s leasehold estate in and to the Bifurcated Parcel arising under and by virtue of the Master Ground Lease, and Tenant’s right, title and interest in and to any and all improvements located on the Bifurcated Parcel. Accordingly, Tenant and Assignee acknowledge and agree that Tenant retains all right, title and interest in and to the Master Ground Lease (and the leasehold estate arising thereunder) except only as it relates to the Bifurcated Parcel.

3. Assumption. Assignee hereby assumes, effective as of the Effective Date, all of the Tenant’s duties and obligations under the Master Ground Lease solely with respect to the Bifurcated Parcel and only to the extent that any such duty or obligation arises under the Master Ground Lease from and after the Effective Date. Assignee covenants and agrees with Landlord and Tenant to be bound by all of the terms, covenants, agreements provisions and conditions of the Master Ground Lease to be performed or observed by the “Tenant” under the Master Ground Lease solely with respect to the Bifurcated Parcel from and after the Effective Date.

4. Mutual Indemnification. Assignee hereby indemnifies and agrees to defend (with counsel reasonably satisfactory to Tenant) and hold harmless Tenant from and against any and all liabilities, obligations, claims, costs and expenses (including but not limited to reasonable attorneys’ fees and costs at trial court and all appellate levels and in any post-judgment proceedings) suffered or incurred by Tenant by reason of Assignee’s failure to perform any obligations under the Master Ground Lease assumed by Assignee hereunder. Tenant hereby indemnifies and agrees to defend (with counsel reasonably satisfactory to Assignee) and hold harmless Assignee from and against any and all liabilities, obligations, claims, costs and expenses (including but not limited to reasonable attorneys’ fees and costs at trial court and all appellate levels and in any post-judgment proceedings) suffered or incurred by Assignee by reason of Tenant’s failure to perform any of the obligations of Tenant under the Master Ground Lease with respect to the Bifurcated Parcel, which obligations were to be met by Tenant prior to the Effective Date.

5. Bifurcated Lease. Landlord and Assignee hereby agree to simultaneously herewith execute and deliver the Bifurcated Lease, a memorandum of which shall be recorded in the Public Records of Miami-Dade County, Florida.

6. Partial Termination and Release: No Cross Default. The Master Ground Lease is hereby partially terminated solely as to the Bifurcated Parcel and the Bifurcated Parcel shall no longer be subject to, and is hereby released from, the terms and provisions of the Master Ground Lease. Notwithstanding anything contained in the Master Ground Lease, effective as of the Effective Date:

a. Tenant shall not be obligated to perform any obligation under the Master Ground Lease to the extent such obligation pertains to, or is to be performed on, the Bifurcated Parcel, and shall be automatically released from any and all such obligations (including, without limitation, any obligation to (x) pay any rent allocated to the Bifurcated Parcel, (y) develop the portion of the Project governed by the Bifurcated Lease, and (z) maintain insurance for the Bifurcated Parcel);

b. No action or omission of, or default by, Assignee (or anyone acting by, through or under Assignee) under the Bifurcated Lease, including, without limitation, any failure to develop the portion of the Project governed by the Bifurcated Lease, shall in any event constitute or give rise to a default, or any liability of Tenant under the Master Ground Lease or deprive Tenant of any of its rights under the Master Ground Lease, including without limitation the right to develop the remainder of the Project on the balance of the Demised Property in accordance with the Master Ground Lease; and

c. Neither Tenant nor any assignee or successor thereof shall in any event be prohibited from developing any portion of the Project (or be in default under the Master Ground Lease, or have any liability), as a result of any failure of Assignee (or anyone acting by, through or under Assignee) under the Bifurcated Lease to develop the portion of the Project governed by the Bifurcated Lease (notwithstanding that such failure may cause the Project to be developed other than in accordance with the Master Ground Lease).

Landlord acknowledges and agrees that a default under the Master Ground Lease shall not constitute a default under the Bifurcated Lease, and a default under the Bifurcated Lease shall not constitute a default under the Master Ground Lease; it being the intention of the parties that the Master Ground Lease and the Bifurcated Lease shall not be cross-defaulted. However, nothing set forth herein shall release Tenant from its obligations under the Master Ground Lease except as expressly provided herein.

7. Rent. As contemplated by Section 24.11 of the Master Ground Lease, the Rent due and payable by Tenant under the Master Ground Lease is hereby adjusted and reduced, on a dollar for dollar basis, by the aggregate amount of Rent due and payable under the Bifurcated Lease. Accordingly, Rent under the Master Ground Lease is hereby adjusted and reduced by _____ and No/100 Dollars (\$___) per annum to _____ and No/100 Dollars (\$___) per annum, subject to increases as provided in the Master Ground Lease. All references to Rent in the Master Ground Lease shall be deemed modified accordingly.

8. Continuing Effect. The Master Ground Lease shall hereinafter continue to affect the Land less and except the Bifurcated Parcel (and any other parcels previously

released from the terms of the Master Ground Lease), and the Bifurcated Lease shall hereinafter affect the Bifurcated Parcel. The terms “Land”, “Demised Property”, and “Improvements” under the Master Ground Lease are hereby deemed modified so as to exclude the portion of the Property, Demised Property, and Improvements located on or comprising the Bifurcated Parcel. The term “Lease”, as used in the Master Ground Lease, is hereby deemed modified to refer to the Master Ground Lease, as modified hereby.

9. Authority to Execute. Landlord hereby represents and warrants to Tenant and Assignee that the individual(s) signing this Agreement on behalf of Landlord have full power and authority to execute and deliver this Agreement and bind Landlord. Tenant hereby represents and warrants to Landlord and Assignee that the individual(s) signing this Agreement on behalf of Tenant have full power and authority to execute and deliver this Agreement and bind Tenant. Assignee hereby represents and warrants to Landlord and Tenant that the individual(s) signing this Agreement on behalf of Assignee have full power and authority to execute and deliver this Agreement and bind Assignee.

10. Estoppel. The Master Ground Lease is presently in full force and effect, and has not been modified, amended, supplemented, altered, assigned or transferred (in whole or in part) since the date thereof, except for any amendments identified herein and any partial assignments and/or bifurcation(s) of the Master Ground Lease prior to the Effective Date, and except as contemplated in this Agreement.

11. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns. This Agreement shall be construed according to the laws of the State of Florida. This Agreement cannot be changed except by an agreement in writing, dated subsequent to the Effective Date, signed by the party against whom enforcement of the change is sought. In case any one or more of the covenants, agreements, terms or provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein shall be in no way affected or prejudiced thereby. This Agreement may be executed in any number of counterparts, each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement. The headings of the articles, sections, paragraphs and subdivisions of this Agreement are for convenience of reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

12. Condition. This Agreement is conditioned upon and, shall not be effective unless, Landlord and Assignee enter into the Bifurcated Lease. In the event Landlord and Assignee fail to execute and deliver the Bifurcated Lease, this Agreement shall be deemed void *ab initio* and no party hereto shall have any further rights or obligations hereunder. Upon the satisfaction of the condition set forth in the preceding sentence, this Agreement shall be recorded in the Public Records of Miami-Dade County, Florida, and the Master Ground Lease shall be deemed permanently bifurcated and split into two (2) separate and independent leases as contemplated herein and in the Master Ground Lease.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Landlord, Tenant, and Assignee, intending to be legally bound hereby, have executed and delivered this Agreement as of the Effective Date.

ATTEST:

By: _____
JUAN FERNANDEZ BARQUIN
CLERK OF COURTS AND COMPTROLLER

Approved as to form and legal sufficiency

Name: _____
Title: _____

Signed, sealed and delivered
in the presence of:

Print Name:

Print Name:

Print Name:

Print Name:

LANDLORD:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

By: _____
Name: _____
Title: _____

TENANT:

TAF SDGC, LLC,
a Florida limited liability company

By: _____
Name: _____
Title: _____

ASSIGNEE:

_____,
a _____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
) ss:
MIAMI-DADE COUNTY)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20__ by _____, Mayor’s Designee for Miami-Dade County, a political subdivision of the State of Florida.

Personally Known _____ OR Produced Identification _____

Print or Stamp Name: _____
Notary Public, State of Florida

My Commission Expires:

STATE OF FLORIDA)
) ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20__ by _____ as _____ of TAF SDGC, LLC, a Florida limited liability company.

Personally Known _____ OR Produced Identification _____

Print or Stamp Name: _____
Notary Public, State of Florida

My Commission Expires:

Schedule 31.4

MEMORANDUM OF GROUND LEASE

This instrument prepared by (and after recording return to):
Laura Gangemi Vignola, Esq.
Gangemi Law Group, PLLC
3310 Mary Street, Suite 303
Coconut Grove, Florida 33133

(Space reserved for Clerk of Court)

MEMORANDUM OF LEASE AND DEVELOPMENT AGREEMENT

THIS MEMORANDUM OF LEASE AND DEVELOPMENT AGREEMENT (this “Memorandum”) is made as of this ___ day of _____, 20___, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida whose address is 111 N.W. First Street, Miami, Florida 33128, through its Public Housing and Community Development Department and the Department of Transportation and Public Works (collectively, the “Landlord”), and TAF SDGC, LLC, a Florida limited liability company (the “Tenant”), whose address is 3109 Grand Ave., #349, Coconut Grove, Florida 33133, Miami, Florida 33133.

WITNESSETH:

For and in consideration of Ten and NO/100 Dollars (\$10.00) and other valuable consideration paid, Landlord does demise and let unto Tenant, and Tenant does lease and take from Landlord, upon the terms and conditions and subject to the limitations more particularly set forth in that certain Lease and Development Agreement between Landlord and Tenant dated as of _____, 20___ (the “Lease”), the land located in Miami-Dade County, Florida and legally described on Exhibit A hereto and by this reference made a part hereof (the “Property”). Fee title to the Property is owned by Landlord. Capitalized terms used in this Memorandum without definition have the meanings given to them in the Lease. Certain provisions of the Lease are outlined as follows:

Landlord, in consideration of the rents and covenants set forth in the Lease, demises and leases to Tenant, and Tenant takes and hires from Landlord, the Property pursuant to the terms of the Lease. Certain provisions of the Lease are outlined below:

Term: Ninety-nine (99) years commencing on the Commencement Date, subject to earlier termination as provided in the Lease.

Lenders: The Lease contains provisions that recognize the Improvements may be constructed on the Property from time to time in subphases and financed through one or more Leasehold Mortgages, Mezzanine Financing and/or other financing mechanisms. Reference should be made to the Lease for Lender, Leasehold Mortgage and Mezzanine Financing Source protections.

No Liens on Landlord's Interest: Landlord's interest shall not be subject to any mechanics' or materialmen's liens or liens of any kind for improvements made by Tenant upon the Property. All persons dealing with Tenant must look solely to the credit of Tenant, and not to Landlord's interest or assets. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED AGAINST THE PROPERTY FOR WORK OR MATERIALS FURNISHED BY OR AT THE REQUEST OF TENANT, SUBJECT TO TENANT'S RIGHT TO CONTEST SUCH LIEN AS PROVIDED IN THE LEASE, TENANT SHALL EITHER (A) PROCURE THE RELEASE OR DISCHARGE THEREOF WITHIN NINETY (90) DAYS EITHER BY PAYMENT OR IN SUCH OTHER MANNER AS MAY BE PRESCRIBED BY LAW OR (B) TRANSFER SUCH LIEN TO BOND WITHIN NINETY (90) DAYS FOLLOWING THE FILING THEREOF. NOTICE IS HEREBY GIVEN THAT LANDLORD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO TENANT OR TO ANYONE HOLDING ANY OF THE PROPERTY THROUGH OR UNDER TENANT, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF LANDLORD IN AND TO ANY OF THE PROPERTY. TENANT SHALL BE PERMITTED TO POST ANY NOTICES ON THE PROPERTY REGARDING SUCH NON-LIABILITY OF LANDLORD.

Improvements: All Improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Property shall be the property of Tenant, but subject to the same becoming the property of Landlord at the expiration or termination of the Term.

Landlord's Mortgages: The Lease contains the following provision: "Landlord represents and warrants to Tenant that no mortgages currently exist against its fee interest in the County Property or any portion of the Demised Property and acknowledges that this Lease shall not be subordinate to any future mortgage against the fee interest in the County Property or any portion of the Demised Property. Notwithstanding anything to the contrary contained in this Lease, if all or any portion of Landlord's interest in the County Property or any portion of the Demised Property shall be acquired by reason of foreclosure of any mortgage, security agreement, lien or other encumbrance or other proceedings brought to enforce the rights of the holder(s) thereof, by deed in lieu of foreclosure or by any other method, and as a result any person succeeds to such interests of Landlord, this Lease and the rights of Tenant hereunder shall continue in full force and effect and shall not be terminated or disturbed except as otherwise expressly permitted by the terms of this Lease."

Recordation: This Memorandum is executed and is to be recorded against the Property for the purpose of giving notice of the Lease hereinbefore defined, but shall not be deemed or construed to change the terms of the Lease, which shall govern in the case of a conflict. All of the terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum by reference as though written out at length herein.

Counterparts: This Memorandum may be executed in counterparts and by facsimile or PDF signatures delivered via email, which taken together still constitute collectively one agreement. In making proof of this Memorandum, it shall not be necessary to produce or account for more than one such counterpart with each party's counterpart, facsimile or PDF signatures delivered via email.

[Signatures on the following page]

EXECUTED as of the day and year first above written.

Approved as to form and legal sufficiency

By _____ Assistant County Attorney

LANDLORD:

MIAMI-DADE COUNTY, a political subdivision of the State of Florida

BY ITS BOARD OF COUNTY COMMISSIONERS

ATTEST

JUAN FERNANDEZ BARQUIN, Clerk of Courts and Comptroller

By: _____ Name: _____ Title: _____

By: _____ (Deputy Clerk Signature) Print Name: _____ Date: _____

STATE OF FLORIDA)) ss: MIAMI-DADE COUNTY)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of ___, 20___ by _____, as _____ of Miami-Dade County, a political subdivision of the State of Florida.

Personally Known _____ OR Produced Identification _____

Print or Stamp Name: _____ Notary Public, State of Florida My Commission Expires:

[Signatures continue on the following page]

Witnesses:

TENANT:

TAF SDGC, LLC, a Florida limited liability company

Print Name: _____

Print Name: _____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
)
MIAMI-DADE COUNTY)

ss:

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 20____ by _____, as _____ of TAF SDGC, LLC, a Florida limited liability company, on behalf of such limited liability company.

Personally Known _____ OR Produced Identification _____

Print or Stamp Name: _____
Notary Public, State of Florida
My Commission Expires: