

MEMORANDUM

Agenda Item No. 11(A)(5)


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

DATE: October 16, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution removing and releasing the property located at 2090 Ali Baba Avenue, Opa-Locka, Florida (Folio No. 08-2122-003-2100) (the "property") from the Infill Housing Initiative Program; authorizing EcoTech Visions Foundation, Inc. ("EcoTech"), a Florida not-for-profit corporation, to construct an eight-story condominium building known as the AmStrong Building on the property, subject to certain conditions, including authorizing EcoTech to sell the condominium units to qualified homebuyers in accordance with section 125.379, Florida Statutes; authorizing the Chairperson of the Board to execute an amended and restated County Deed; and authorizing the County Mayor to take all actions necessary to effectuate same and to exercise any and all rights set forth in the amended and restated County Deed

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Chairman Oliver G. Gilbert, III.



Geri Bonzon-Keenan
County Attorney

GBK/uw

MDC001



MEMORANDUM
(Revised)

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

DATE: October 16, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(5)

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 ____, majority plus one ____, 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) ____, 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. 11(A)(5)
10-16-24

RESOLUTION NO. _____

RESOLUTION REMOVING AND RELEASING THE PROPERTY LOCATED AT 2090 ALI BABA AVENUE, OPA-LOCKA, FLORIDA (FOLIO NO. 08-2122-003-2100) (THE "PROPERTY") FROM THE INFILL HOUSING INITIATIVE PROGRAM; AUTHORIZING ECOTECH VISIONS FOUNDATION, INC. ("ECOTECH"), A FLORIDA NOT-FOR-PROFIT CORPORATION, TO CONSTRUCT AN EIGHT-STORY CONDOMINIUM BUILDING KNOWN AS THE AMSTRONG BUILDING ON THE PROPERTY, SUBJECT TO CERTAIN CONDITIONS, INCLUDING AUTHORIZING ECOTECH TO SELL THE CONDOMINIUM UNITS TO QUALIFIED HOMEBUYERS IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE AN AMENDED AND RESTATED COUNTY DEED; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME AND TO EXERCISE ANY AND ALL RIGHTS SET FORTH IN THE AMENDED AND RESTATED COUNTY DEED

WHEREAS, on March 20, 2001, this Board adopted Ordinance No. 01-47, as amended, that created the County's Infill Housing Initiative Program ("Infill Housing Program"); and

WHEREAS, the purpose of the Infill Housing Program is "to increase the availability of affordable homes for very low-, low- and moderate-income persons ("qualified households"), maintain a stock of affordable housing, redevelop urban neighborhoods by eliminating the blight of vacant lots and dilapidated or abandoned properties, to equitably distribute homeownership opportunities within, and in some cases outside of the Infill Target Areas, and generate payment of ad valorem taxes"; and

WHEREAS, the Infill Housing Program also encourages “the redevelopment of vacant, dilapidated or abandoned property through the sale or conveyance of County property to qualified developers and the inclusion of privately owned vacant, dilapidated or abandoned properties located within and outside of the Infill Target Areas”; and

WHEREAS, the Infill Housing Program requires each developer to build no more than four single-family homes, attached or detached, on the properties that are conveyed to such developers; and

WHEREAS, the Infill Housing Program does not permit the construction of multi-family housing or developments on any property that is conveyed to a developer in accordance with the Infill Housing Program; and

WHEREAS, the Infill Housing Program requires each developer to construct homes within two years from the recording of the deed as evidenced by the issuance of final certificates of occupancy unless such timeframe is extended by the County upon a finding by this Board that such extension is necessary; and

WHEREAS, EcoTech Visions Foundation, Inc. (“EcoTech”), a Florida not-for-profit corporation, has represented that it is Miami’s first green incubator and makerspace, which assist entrepreneurs in creating, planning, and launching innovative and “green” manufacturing businesses in South Florida; and

WHEREAS, EcoTech represents that it offers high-quality business resources, makerspace, office space and event space to support the development of products made with recycled materials; and

WHEREAS, EcoTech has represented to the County that its future plans are to undertake the creation of the first green city in America with goals of spreading the development framework globally with its flagship located within the green corridor in Miami, Florida; and

WHEREAS, according to EcoTech, the green corridor helps focus economic development in order to encourage companies and entrepreneurs dealing with renewable energy, energy efficiency, and environmentally beneficial technologies to locate within Miami-Dade County; and

WHEREAS, on February 6, 2018, this Board adopted Resolution No. R-139-18, which authorized the conveyance of three County-owned properties to EcoTech in accordance with section 125.379, Florida Statutes, for the purpose of EcoTech developing such properties with affordable housing that were to be sold to qualified homebuyers through the County's Infill Housing Program; and

WHEREAS, EcoTech successfully constructed two homes on two of the properties (Folio Nos. 34-2177-004-4310 and 34-2115-007-1260) and sold such homes to qualified homebuyers after this Board adopted Resolution No. R-237-22, which, among other things, authorized the Chairperson or the Vice-Chairperson of the Board to execute an amended and restated County Deed, which authorized EcoTech to sell the homes at the maximum sales price set forth in Ordinance No. 21-80; and

WHEREAS, on October 18, 2022, this Board adopted Resolution No. R-1030-22, which, among other things, granted EcoTech a one-year extension to develop the third property located at 2090 Ali Baba Avenue, Opa-Locka, Florida (Folio No. 08-2122-003-2100) (the "property"), which is more fully described in Attachment "A" attached hereto and incorporated herein by reference, with a home to be sold to a qualified homebuyer in accordance with the Infill Housing Program; and

WHEREAS, on July 17, 2024, EcoTech submitted an application to the County, a copy of which is attached hereto as Attachment "B" and incorporated herein by reference, in which EcoTech requested to develop the property with an eight-story building to be known as the AmStrong Building; and

WHEREAS, EcoTech has represented to the County that the project will be comprised of 48 condominium units, which will be sold to homebuyers whose incomes do not exceed 120 percent of area median income as required by section 125.379, Florida Statutes (the “project”); and

WHEREAS, EcoTech has represented to the County that the property is a 15,625 square foot parcel of land, zoned B-1, in a special business district of the City of Opa-Locka, which allows for a density of 150 units per acre and a building height of 95-feet; and

WHEREAS, EcoTech has further represented to the County that it has made significant progress on the pre-development front regarding the needed activities and documents that must be utilized in jump-starting this project, including, but not limited to, applying for and being awarded a \$500,000.00 loan through the Florida Housing Finance Corporation Predevelopment Loan Program; and

WHEREAS, EcoTech has also represented that it has applied for a construction financing loan from the Local Initiatives Support Corporation (LISC), a national community development financial institution that manages the Black Economic Development Fund with a mission to fund Black developers across the country; and

WHEREAS, EcoTech has represented that LISC has preliminarily informed EcoTech that LISC is willing to fund the project with a \$10,300,000.00 new construction loan; and

WHEREAS, EcoTech has also represented that they have applied for a C-Pace loan to help cover the cost of the ancillary commercial space within the building; and

WHEREAS, EcoTech has met with the County administration, which has reviewed the project’s plans and financials, and the County administration has determined that it is in the County’s best interest to allow EcoTech to proceed with the project; and

WHEREAS, Miami-Dade County is one of the least affordable places to live in the nation;
and

WHEREAS, Miami-Dade County is facing an affordability crisis as evidenced by the great demand for housing; and

WHEREAS, this Board believes that the project will increase the supply of affordable housing in Miami-Dade County; and

WHEREAS, accordingly, this Board believes that it is in the best interest of Miami-Dade County and its residents to allow EcoTech to construct the project; and

WHEREAS, this Board wishes to remove the property from the Infill Housing Program and amend the current County Deed to allow EcoTech to construct the project subject to the following conditions: (1) the project shall be financed within eighteen months from the recording of County Deed; (2) constructed within 21 months from the financial closing date as set forth in the County Deed; (3) the project shall be comprised of 48 condominium units to be sold to homebuyers whose incomes do not exceed 120 percent of area median income in accordance with section 125.379, Florida Statutes; (4) EcoTech shall cause the recording a restrictive covenant(s) that runs with the land to ensure that each condominium unit in the project remains affordable for a period of no less than 20 years; and (5) that in the event EcoTech is unable to or fails to construct the project or violates any of the deed restrictions contained in the County Deed, the property shall revert to the County, in its sole direction,

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

Section 1. This Board adopts the foregoing recitals as if fully set forth herein.

Section 2. This Board hereby removes and releases the property located at 2090 Ali Baba Avenue, Opa-Locka, Florida (Folio No. 08-2122-003-2100) (the “property”) from the Infill Housing Initiative Program.

Section 3. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board to execute the amended and restated County Deed (“amended deed”), in substantially the form attached hereto as Attachment “C” and incorporated herein by reference, for the purpose of allowing EcoTech Visions Foundation, Inc. (“EcoTech”) to construct an eight-story building to be known as the AmStrong Building on the property subject to the following conditions: (1) the project shall be financed within eighteen months from the recording of amended deed; (2) constructed within 21 months from the financial closing date as set forth in the amended deed; (3) the project shall be comprised of 48 condominium units to be sold to homebuyers whose incomes do not exceed 120 percent of area median income in accordance with section 125.379, Florida Statutes; (4) EcoTech shall cause the recording a restrictive covenant(s) that runs with the land to ensure that each condominium unit in the project remains affordable for a period of no less than 20 years; and (5) that in the event EcoTech is unable to or fails to construct the project or violates any of the deed restrictions contained in the County Deed, the property shall revert to the County, in its sole direction.

Section 4. This Board further authorizes the County Mayor or County Mayor’s designee to exercise all rights set forth in the amended deed, other than those reserved to this Board therein, including, but not limited to, exercising the County’s option to enforce its reversionary interest after conducting all due diligence, including title searches and environmental reviews. In the event, the County Mayor or County Mayor’s designee should exercise the County’s reversionary interest, then the County Mayor or County Mayor’s designee shall execute and record an instrument approved by the County Attorney’s Office in the Public Records of Miami-Dade

County and provide a copy of such instrument to the County Property Appraiser. This Board further authorizes the County Mayor or County Mayor's designee to receive on behalf of the County from EcoTech, after conducting all due diligence, including, but not limited to, title searches, and environmental reviews, a deed which conveys the property back to the County in the event EcoTech is unable or fails to comply with the deed restrictions set forth in the amended deed. Upon the receipt of the deed from EcoTech, the County Mayor or County Mayor's designee shall record such deed in the Public Records of Miami-Dade County. Notwithstanding the foregoing, any extensions to complete the project shall be subject to this Board's approval.

Section 5. This Board directs the County Mayor or County Mayor's designee to: (i) provide a copy of the amended deed to the Property Appraiser's Office; (ii) ensure that proper signage is placed on the property identifying the County's name and the name of the district commissioner; and (iii) appoint staff to monitor compliance with the terms of the amended deed.

Section 6. This Board directs the County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the amended deed, covenant, and any instrument 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 Prime Sponsor of the foregoing resolution is Chairman Oliver G. Gilbert, III. It 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 16th 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.



Terrence A. Smith



OFFICE OF THE PROPERTY APPRAISER

Detailed Report

Generated On : 12/7/2022

| Property Information | |
|----------------------------|---|
| Folio: | 08-2122-003-2100 |
| Property Address: | 2090 ALI BABA AVE Opa-locka, FL 33054-2840 |
| Owner | ECOTECH VISIONS FOUNDATION INC |
| Mailing Address | 11847 SW 216 ST MIAMI, FL 33170 USA |
| PA Primary Zone | 6300 COMMERCIAL - RESTRICTED |
| Primary Land Use | 0081 VACANT RESIDENTIAL : VACANT LAND |
| Beds / Baths / Half | 0 / 0 / 0 |
| Floors | 0 |
| Living Units | 0 |
| Actual Area | 0 Sq.Ft |
| Living Area | 0 Sq.Ft |
| Adjusted Area | 0 Sq.Ft |
| Lot Size | 15,625 Sq.Ft |
| Year Built | 0 |



| Assessment Information | | | |
|------------------------|-----------|-----------|-----------|
| Year | 2022 | 2021 | 2020 |
| Land Value | \$125,000 | \$109,375 | \$109,375 |
| Building Value | \$0 | \$0 | \$0 |
| XF Value | \$0 | \$0 | \$0 |
| Market Value | \$125,000 | \$109,375 | \$109,375 |
| Assessed Value | \$125,000 | \$109,375 | \$109,375 |

| Benefits Information | | | | |
|---------------------------|-----------|-----------|------|------|
| Benefit | Type | 2022 | 2021 | 2020 |
| Affordable Housing | Exemption | \$125,000 | | |

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

| Taxable Value Information | | | |
|---------------------------|-----------|-----------|-----------|
| | 2022 | 2021 | 2020 |
| County | | | |
| Exemption Value | \$125,000 | \$0 | \$0 |
| Taxable Value | \$0 | \$109,375 | \$109,375 |
| School Board | | | |
| Exemption Value | \$125,000 | \$0 | \$0 |
| Taxable Value | \$0 | \$109,375 | \$109,375 |
| City | | | |
| Exemption Value | \$125,000 | \$0 | \$0 |
| Taxable Value | \$0 | \$109,375 | \$109,375 |
| Regional | | | |
| Exemption Value | \$125,000 | \$0 | \$0 |
| Taxable Value | \$0 | \$109,375 | \$109,375 |

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 12/7/2022

Property Information

Folio: 08-2122-003-2100

Property Address: 2090 ALI BABA AVE

Roll Year **2022** Land, Building and Extra-Feature Details

| Land Information | | | | | |
|------------------|-----------|---------|------------|-----------|------------|
| Land Use | Muni Zone | PA Zone | Unit Type | Units | Calc Value |
| GENERAL | B-1 | 6300 | Square Ft. | 15,625.00 | \$125,000 |

| Building Information | | | | | | |
|----------------------|----------|------------|---------------|---------------|------------|------------|
| Building Number | Sub Area | Year Built | Actual Sq.Ft. | Living Sq.Ft. | Adj Sq.Ft. | Calc Value |

| Extra Features | | | |
|----------------|------------|-------|------------|
| Description | Year Built | Units | Calc Value |

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Generated On : 12/7/2022

Property Information

Folio: 08-2122-003-2100

Property Address: 2090 ALI BABA AVE

Roll Year 2021 Land, Building and Extra-Feature Details

| Land Information | | | | | |
|------------------|-----------|---------|------------|-----------|------------|
| Land Use | Muni Zone | PA Zone | Unit Type | Units | Calc Value |
| GENERAL | B-1 | 6300 | Square Ft. | 15,625.00 | \$109,375 |

| Building Information | | | | | | |
|----------------------|----------|------------|---------------|---------------|------------|------------|
| Building Number | Sub Area | Year Built | Actual Sq.Ft. | Living Sq.Ft. | Adj Sq.Ft. | Calc Value |
| | | | | | | |

| Extra Features | | | |
|----------------|------------|-------|------------|
| Description | Year Built | Units | Calc Value |
| | | | |

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 12/7/2022

Property Information

Folio: 08-2122-003-2100

Property Address: 2090 ALI BABA AVE Opa-locka, FL 33054-2840

Roll Year 2020 Land, Building and Extra-Feature Details

| Land Information | | | | | |
|------------------|-----------|---------|------------|-----------|------------|
| Land Use | Muni Zone | PA Zone | Unit Type | Units | Calc Value |
| GENERAL | B-1 | 6300 | Square Ft. | 15,625.00 | \$109,375 |

| Building Information | | | | | | |
|----------------------|----------|------------|---------------|---------------|------------|------------|
| Building Number | Sub Area | Year Built | Actual Sq.Ft. | Living Sq.Ft. | Adj Sq.Ft. | Calc Value |
| | | | | | | |

| Extra Features | | | |
|----------------|------------|-------|------------|
| Description | Year Built | Units | Calc Value |
| | | | |

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 12/7/2022

Property Information

Folio: 08-2122-003-2100

Property Address: 2090 ALI BABA AVE

| Full Legal Description |
|------------------------|
| MAGNOLIA SUB |
| PB 40-80 |
| LOTS 23 THRU 27 BLK 12 |
| LOT SIZE 125.000 X 125 |
| OR 10640-1364 1179 5 |

| Sales Information | | | |
|-------------------|-------|--------------|---|
| Previous Sale | Price | OR Book-Page | Qualification Description |
| 04/12/2018 | \$100 | 30936-2535 | Federal, state or local government agency |
| 08/13/2013 | \$0 | 28835-4516 | Corrective, tax or QCD; min consideration |

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Version:



Davis, Consulting and Management Inc.

July 17, 2024

Oliver Gilbert, Chairman of BCC (DIST1)
111 NW 1st Street, Suite 220
Miami, Florida 33128

Re: The Proposed "AmStrong Building: A Residential Condominium Project in Opa-Locka

Dear Commissioner Gilbert,

This letter is a brief description of the proposed project to be developed on the conveyed multifamily lot to EcoTech Visions Foundation Inc., in the City of Opa-Locka. The Miami-Dade County conveyed lot is located at 2090 Ali Baba Avenue, Opa-Locka, Florida 33054. This property is a 15,625 square feet parcel of land, zoned B-1, in a special business district of the City of Opa-Locka, which allows for a density of 150 units per acre and a building height of 95-feet. The City of Opa-Locka Planning and Community Development Department has informed us that this particular land parcel qualifies for 48 residential units and a building height of eight-stories. Ecotech Visions Foundation's goal is to develop a residential condominium building that will be sold to individuals and families of an area median income (AMI) within the range of 80% to 140%.

To date, we have made significant progress on the pre-development front regarding the needed activities and documents that must be utilized in jump-starting this project. We applied for the Florida Housing Finance Corporation (FHFC) Predevelopment Loan Program (PLP) from the State of Florida and was awarded a \$500,000 loan. As a result of receiving this Predevelopment Loan Program (PLP), we have been able to accomplish the following:

- | | |
|--|---|
| 1. Boundary Survey for the property | 8. Project Site Plan |
| 2. Topographic survey for the property | 9. Building Floor Plan |
| 3. Land appraisal of property | 10. Building Elevations |
| 4. Phase-1 Environmental Study | 11. Special Parking System |
| 5. FAA Traffic study | 12. Administrative Site Plan Review |
| 6. Percolation Soil Test | 13. Development Agreement with the City of Opa-Locka. |
| 7. Density Soil Test | |

We also applied for construction financing from the Local Initiatives Support Corporation (LISC), a national community development financial institution that manages the Black Economic Development Fund (BEDF) with a mission to funds Black Developers across the country. LISC-BEDF has hired Atlas and Pearl to conduct a preliminary underwriting review of the AmStrong Building project in order to prep us for the LISC-BEDF construction loan underwriting process. The property legal address and legal description is has follows:

| | |
|-------------------------------------|---|
| 1. Project Site Address: | <u>2090 Ali Baba Avenue, Opa-Locka, Florida 33054</u> |
| 2. Property Folio Numbers | <u>08-2122-003-2100</u> |
| 3. Name of Subdivision: | <u>Magnolia Subdivision Plat Book 40-80</u> |
| 4. Legal Lots and Block | <u>Lots 23, 24, 25, 26, & 27, Block-12</u> |
| 5. Property Current Owner | <u>EcoTech Visions Foundation Inc. (a nonprofit organization)</u> |
| 6. Property Zoning Code | <u>B-1 (6300 Commercial – Restricted)</u> |
| 7. Lot Dimensions & Size | <u>125 feet by 125 feet</u> |
| 8. Lot Square Size | <u>15,625 square feet</u> |
| 9. Current land Status | <u>Vacant Land</u> |

This proposed condominium building would be located on 2090 Ali Baba Avenue, Opa-Locka, Florida 33054. The location of this parcel falls within the boundaries of a Special Designated Business District Corridor for the City of Opa-Locka, which is zoned B-1 for Mixed-Use high-rise buildings. This area of the City of Opa-Locka has a zoning overlay, which allows for 8-story building heights and a density of 150-units per acre.

As stated, the Opa-Locka city-zoning ordinance and land use maps call for mixed-use buildings with commercial retail on the bottom floors. The condominium sales will target 80% AMI to 120% AMI (Area Median Income) individuals/families and a more efficient HOA. Currently, the City of Opa-Locka Board of Commissioners are requesting that all new construction developments incorporate the required amount of parking within the building design. The City of Opa-Locka will not be extending parking reduction bonuses for affordable housing projects at this time. This building will also utilize an automatized parking system as well, which will allow us to utilize space very efficiently due to the smart technological advancement in the parking system.

Over the past few years, we have worked diligently on the predevelopment aspect of this proposed project, “The AmStrong Building Development”, to make this project possible. This proposed project will consist of a mixed-use, 8-story high-rise building with 48 residential units that consist of 7-studio units; 18-two bedroom, 2-bath units; and 23-three bedroom, 2-bath condominiums, to be sold as affordable, and workforce home-ownership units.

Table-1 The AmStrong Building Bedroom Mix

| Number of Floors | Square Footage Per Bldg. Floor | Commercial Space | No. of Studio Units | No. of Two-Bedroom 2-Bath Units | No. of Three-Bedroom 2-Bath Units | Totals |
|---------------------|--------------------------------|------------------|---------------------|---------------------------------|-----------------------------------|-----------|
| Condominium Floor-1 | 11,550 | OS/US/PS | 0 | 0 | 0 | 0 |
| Condominium Floor-2 | 11,550 | US/PS/Gym | 1 | 0 | 1 | 2 |
| Condominium Floor-3 | 11,550 | US/PS | 2 | 0 | 2 | 4 |
| Condominium Floor-4 | 11,550 | | 4 | 2 | 4 | 10 |
| Condominium Floor-5 | 11,550 | | 0 | 4 | 4 | 8 |
| Condominium Floor-6 | 11,550 | | 0 | 4 | 4 | 8 |
| Condominium Floor-7 | 11,550 | | 0 | 4 | 4 | 8 |
| Condominium Floor-8 | 11,550 | | 0 | 4 | 4 | 8 |
| Total | 92,400 | | 7 | 18 | 23 | 48 |

OS – Office Space, US – Utility Space, PS – Parking System, and Gym – Tenant Gym Space

LISC's Black Economic Development Fund (BEDF) has preliminarily informed the development team that they are willing to fund the AmStrong Building project with a \$10.3 million dollars new construction loan. We also applied for a C-Pace loan to help cover the commercial space within the building, specifically, the automatic elevated parking system. This automatic parking system takes up half of the first, second, and third floors, as indicated in the preliminary building plans. The automatic elevated parking system specifications is found in the preliminary building plans submitted as part of the ASPR (Administrative Site Plan Review) plans that were submitted to the Opa-Locka Planning and Community Development Department and Public Housing and Community Development, as part of the Infill Housing Progress Reports documentation. Our intention is to also apply for Miami-Dade County Public Housing and Community Development (PHCD) Surtax Housing Finance to help assist in construction cost of the building. Table-2 outlines a summary of the Financial Development Pro Forma.

Table-2 Summary of the Financial Development Pro Forma

| | Major Categories of Development | Per Unit Cost | Units | 48 Unit Building | LTV | Sqft Cost |
|------|---|----------------------|--------------|---------------------------|--------------|------------------|
| I | Acquisition Cost | \$570.00 | 48 | \$27,360.00 | 0.1% | \$0.31 |
| II | Predevelopment Cost | \$12,460.42 | 48 | \$598,100.00 | 2.5% | \$6.78 |
| III | Infrastructure Cost | \$6,100.00 | 48 | \$292,800.00 | 1.2% | \$3.32 |
| IV | General Development Cost | \$24,056.86 | 48 | \$1,154,729.47 | 4.8% | \$13.09 |
| V | Total Hard Construction Cost | \$324,395.47 | 48 | \$15,570,982.43 | 64.7% | \$176.54 |
| VI | Construction Contingency | \$16,219.77 | 48 | \$778,549.12 | 24% | \$8.83 |
| | Total Development Cost | \$383,802.52 | 48 | \$18,422,521.02 | 76.5% | \$208.87 |
| VIII | Total Project Financial Cost | \$18,614.42 | 48 | \$893,492.27 | 3.7% | \$10.13 |
| IX | Total Project Cost with Financial Cost | \$402,416.94 | 48 | \$19,316,013.29 | 80.2% | \$219.00 |
| X | Development Fee | \$31,250.00 | 48 | \$1,500,000.00 | 6% | \$15.73 |
| | Total Project Cost with Financial Cost | \$433,666.94 | 48 | \$20,816,013.29 | 86% | \$218.31 |
| | | | | | | |
| | Proposed Constr. Source of Funds | Per Unit | Units | Total Constr. Cost | | |
| 1 | C-Pace Mortgage Finance | \$40,625.00 | 48 | \$2,081,601.33 | 10% | |
| 2 | Miami-Dade County Surtax Subsidy | \$100,000.00 | 48 | \$4,800,000.00 | 23% | |
| 3 | Primary Lender/LISC-BEDF | \$182,991.51 | 48 | \$13,946,728.91 | 67% | |
| | Total Construction Sources | \$323,616.51 | 48 | \$20,828,330.24 | 100% | |
| | | | | | | |
| | Type of Condominium | Sales Prices | Units | Total Sales | | |
| 1 | Studio Condo Model | \$394,000.00 | 7 | \$2,758,000.00 | | |
| 2 | Two-Bedroom 2-Bath Condo | \$425,000.00 | 18 | \$7,650,000.00 | | |
| 3 | Three-Bedroom 2-Bath Condo | \$594,000.00 | 23 | \$13,662,000.00 | | |
| | Total Average Sales Amounts | \$501,458.33 | 48 | \$24,070,000.00 | 100% | \$252.43 |
| | | | | | | |
| | Gross Sales Proceeds | \$62,576.67 | 48 | \$3,253,986.71 | 14% | \$34.13 |

Development Team consist of the following:

1. Pandwe Gibson, Executive Director – EcoTech Vision Foundation Inc.
2. Nehemiah Davis, President – Davis, Consulting and Management Inc.
3. Keston White-Marin, Managing Member – Yanis Development Group, LLC
4. Griselle N Fullana, President, Miguel Omar Porras, President – FOR Architecture Co. Inc.
5. Corey Ritchie, President – Eagle Brick Construction Inc.
6. Zack Edwards, President – Titans Construction Inc.
7. Juan Villar, President – Images & Concepts Development Inc.
8. Leighton Brown, President – LCN Group, Inc.
9. Tamekia Daniels, President – Key 2 Know Property Management, Inc.

Table-2 Development Team Description

| | Development Team Member | Title | Brief Description |
|---|---|---|---|
| 1 | Pandwe Gibson, Executive Director EcoTech Vision Foundation Inc. | Owner/Developer | The qualifying non-profit organization to participate with the Miami-Dade County Land conveyance for developing affordable and workforce housing to serve the 80% to 140% area median income (AMI) market. Developing 2090 Ali Baba Avenue Opa-Locka, FL 33054 property into an 8-story, 48-unit condominium building. |
| 2 | Nehemiah Davis, President Davis, Consulting and Management Inc. | Co-Developer | This company is under a development service agreement to handle the full scope of development work on the 2090 Ali Baba Avenue property. This entails taking care of the day-to-day operations, including raising project finance for predevelopment activity and construction of the building. |
| 3 | Keston White-Marin, Managing Member Yanis Development Group, LLC | Assist In Managing Finance & Constr. | This company assists DCM as co-developer with raising the project finance and managing the finance and assist in the construction management of the project. |
| 4 | Griselle N. Fullana, President, Miguel Omar Porras, President FOR Architecture Co. Inc. | Architecture Firm | The architecture firm on record, which is responsible for designing the building and submitting it to the City of Opa-Locka for approval from the following departments: <ul style="list-style-type: none"> • Planning and Zoning Dept.' approval • Opa-Locka City Commission Approval • Opa-Locka Building Dept. Approval • WASA and DERM Approval |
| 5 | Corey Ritchie, President Eagle Brick Construction Inc. | Licensed General Contractor | Lead-1 General Contractor that manages all subcontractors on the construction site from start (notice of commencement) to finish (certificate of occupancy). |
| 6 | Zack Edwards, President Titans Construction Inc. | Structural Contractor | Lead-2 General Contractor that specifically manages the Building Shell Contractors. |
| 7 | Juan Villar, President Images & Concepts Development Inc. | Licensed General Contractor and Roofer Contractor | Licensed GC and Roofing Contractor that handles the installation of the roof of the building. |
| 8 | Leighton Brown, President LCN Group, Inc. | Licensed General Contractor | Licensed General Contractor that handles interior framing and installation of drywall. |
| 9 | Tamekia Daniels, President Key 2 Know Property Management, Inc. | Licensed Real Estate Broker | Responsible for marketing and selling all the units. |

Sincerely

Nehemiah Davis

CC: Akeem Brutus, (DIST1)
Medrano, Jessenia (DIST1)
Clarence D. Brown, (PHCD)
Tangie White, (PHCD)
Keston White-Marin, Yanis Development Group, LLC
Leroy Jones, (NANA)

AmStrong Building Proposed Project Schedule as of 7/17/2024

| ID | Task Mode | Task Name | Duration | Start | Finish | Gantt Chart (Qtr 3 2023 - Qtr 4 2028) | | | | | | | | | | | | | | | |
|----|-----------|---|-----------------|---------------------|---------------------|---------------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 1 | Mode | | | | | | | | | | | | | | | | | | | | |
| 2 | Mode | AmStrong Building Pre-development Architecture Services | 191 days | Wed 11/2/22 | Wed 7/26/23 | | | | | | | | | | | | | | | | |
| 3 | Mode | Produce Administrative Site Plan Review Document | 5 days | Wed 11/2/22 | Tue 11/8/22 | | | | | | | | | | | | | | | | |
| 4 | Mode | Submit Administrative Site Plan Review Document | 16 days | Wed 11/9/22 | Wed 11/30/22 | | | | | | | | | | | | | | | | |
| 5 | Mode | Receive Approval for Administrative Site Plan Review Document | 170 days | Thu 12/1/22 | Wed 7/26/23 | | | | | | | | | | | | | | | | |
| 6 | Mode | Receive Approval for Development Agreement Document | 169 days | Fri 12/2/22 | Wed 7/26/23 | | | | | | | | | | | | | | | | |
| 7 | Mode | Receive Opa-locka Zoning Board Approval | 168 days | Mon 12/5/22 | Wed 7/26/23 | | | | | | | | | | | | | | | | |
| 8 | Mode | Receive Opa-locka City Commissioners Board Approval | 148 days | Mon 1/2/23 | Wed 7/26/23 | | | | | | | | | | | | | | | | |
| 9 | Mode | Architecture Building Plans | 294 days | Mon 12/18/23 | Thu 1/30/25 | | | | | | | | | | | | | | | | |
| 10 | Mode | Complete Working Architecture Building Plans for Submittal | 40 days | Mon 12/18/23 | Fri 2/9/24 | | | | | | | | | | | | | | | | |
| 11 | Mode | Submit Working Building Plans Opa Locka Bldg Dept. for Approval | 25 days | Mon 2/12/24 | Fri 3/15/24 | | | | | | | | | | | | | | | | |
| 12 | Mode | Submit Working Building Plans For WSA and DERM Approval | 14 days | Mon 3/18/24 | Thu 4/4/24 | | | | | | | | | | | | | | | | |
| 13 | Mode | Obtain Working Building Plans Permit Approvals from County and City | 215 days | Fri 4/5/24 | Thu 1/30/25 | | | | | | | | | | | | | | | | |
| 14 | Mode | Construction Financing | 125 days | Fri 1/31/25 | Thu 7/24/25 | | | | | | | | | | | | | | | | |
| 15 | Mode | Complete Construction Financing Documents for Closing | 59 days | Fri 1/31/25 | Wed 4/23/25 | | | | | | | | | | | | | | | | |
| 16 | Mode | Close on Construction Financing | 10 days | Thu 4/24/25 | Wed 5/7/25 | | | | | | | | | | | | | | | | |
| 17 | Mode | Contract with General Contractor and Team | 5 days | Thu 5/8/25 | Wed 5/14/25 | | | | | | | | | | | | | | | | |
| 18 | Mode | Secure Performance Bond and File Commencement Notice | 51 days | Thu 5/15/25 | Thu 7/24/25 | | | | | | | | | | | | | | | | |
| 19 | Mode | Lead Time-for-Purchasing Building Shell Material | 13 days | Fri 7/25/25 | Tue 8/12/25 | | | | | | | | | | | | | | | | |
| 20 | Mode | Schedule Foundation Materials, formboards, Concrete, Steel, & Blocks | 5 days | Fri 7/25/25 | Thu 7/31/25 | | | | | | | | | | | | | | | | |
| 21 | Mode | Lease Heavy Equipments, Backhoes, Forklifts, Cranes, and Staffords etc. | 5 days | Fri 8/1/25 | Thu 8/7/25 | | | | | | | | | | | | | | | | |
| 22 | Mode | Pre-Order Exterior and Interior Building Materials | 3 days | Fri 8/8/25 | Tue 8/12/25 | | | | | | | | | | | | | | | | |
| 23 | Mode | Pull Building Permits to Start-Construction | 549 days | Mon 9/15/25 | Thu 10/21/27 | | | | | | | | | | | | | | | | |
| 24 | Mode | Pull Building Permits to Start-Construction | 14 days | Mon 9/15/25 | Thu 10/2/25 | | | | | | | | | | | | | | | | |
| 25 | Mode | Prep Building Foundation and Building Footprint and Concrete Slab | 14 days | Thu 10/2/25 | Tue 10/21/25 | | | | | | | | | | | | | | | | |
| 26 | Mode | Instal Cranes Building Lifts and Elevators base and protective walls | 5 days | Wed 10/22/25 | Tue 10/28/25 | | | | | | | | | | | | | | | | |
| 27 | Mode | Instal CBS-Building Shell (Floors 1 thru 8 Slab, Columns, & Blocks) | 70 days | Wed 10/29/25 | Tue 2/3/26 | | | | | | | | | | | | | | | | |
| 28 | Mode | Dry-In Roof | 10 days | Wed 2/4/26 | Tue 2/17/26 | | | | | | | | | | | | | | | | |
| 29 | Mode | Instal Windows and Exterior Doors | 30 days | Wed 2/18/26 | Tue 3/31/26 | | | | | | | | | | | | | | | | |
| 30 | Mode | Prep Exterior Walls and Stucco Building Walls | 25 days | Wed 4/1/26 | Tue 5/5/26 | | | | | | | | | | | | | | | | |
| 31 | Mode | Prime and Paint Exterior Walls | 30 days | Wed 5/6/26 | Tue 6/16/26 | | | | | | | | | | | | | | | | |
| 32 | Mode | Interior Building Frame-Out Per Floor & Fire-Stops | 70 days | Wed 6/17/26 | Tue 9/22/26 | | | | | | | | | | | | | | | | |
| 33 | Mode | Elevator, Stairway, & Fire Sprinkles | 38 days | Wed 9/23/26 | Fri 11/13/26 | | | | | | | | | | | | | | | | |
| 34 | Mode | Framing, M.E.P. and Wall Insulation | 45 days | Mon 11/16/26 | Fri 1/15/27 | | | | | | | | | | | | | | | | |
| 35 | Mode | Drywall, Interior Doors, and Tile Floors | 70 days | Mon 1/18/27 | Fri 4/23/27 | | | | | | | | | | | | | | | | |
| 36 | Mode | Kitchen Cabinets, Vanity and Trim-work | 42 days | Mon 4/26/27 | Tue 6/22/27 | | | | | | | | | | | | | | | | |
| 37 | Mode | Interior Paint, M.E.P. Finishings | 52 days | Wed 6/23/27 | Thu 9/12/27 | | | | | | | | | | | | | | | | |
| 38 | Mode | Concrete finishings & Landscape | 14 days | Fri 9/3/27 | Wed 9/22/27 | | | | | | | | | | | | | | | | |
| 39 | Mode | Punch list | 21 days | Thu 9/23/27 | Thu 10/21/27 | | | | | | | | | | | | | | | | |

Project: D:\Nehemiah Davis\DO
Date: Thu 7/18/24

| | | | | |
|-----------|--------------------|-----------------------|--------------------|-----------------|
| Task | Project Summary | Manual Task | Start-only | Deadline |
| Split | Inactive Task | Duration-only | Finish-only | Progress |
| Milestone | Inactive Milestone | Manual Summary Rollup | External Tasks | Manual Progress |
| Summary | Inactive Summary | Manual Summary | External Milestone | |

ATTACHMENT "C"

Instrument prepared by and returned to:
Terrence A. Smith
Assistant County Attorney
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: 08-2122-003-2100

This Amended and Restated County Deed shall supersede and replace the County Deed (“deed”) recorded in Official Record Book 30936 Pages 2535-2541 of the Public Records of Miami-Dade County on April 12, 2018, solely as it relates to the properties listed in Exhibit A, attached hereto and incorporated herein by reference. The deed is being amended to permit construction of a multifamily condominium project on the property after removal of the property from Miami-Dade County’s Infill Initiative Program which only permits the construction of no more than four single-family homes on the property.

AMENDED AND RESTATED COUNTY DEED

THIS AMENDED AND RESTATED DEED (“Amended Deed”), made this ____day of _____, 2024 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter “County”), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **ECOTECH VISIONS FOUNDATION, INC.** a Florida not for profit corporation (hereinafter “Developer”), whose address is 11845 SW 216th Street, Miami, Florida 33170, or its successors and assigns.

RECITALS

WHEREAS, the real property as more fully described in Exhibit “A” was conveyed to the Developer through that certain County Deed recorded in Official Records Book 30936 Pages 2535-2541 of the Public Records of Miami-Dade County on April 12, 2018; and

WHEREAS, the property was previously conveyed to the Developer to construct a single-family home(s) in accordance with the Miami-Dade County Infill Housing Initiative Program (“Infill Housing Program”), which is codified in Section 17-16, *et seq.* of the Code of Miami-Dade County, Florida (the “Code”); and

WHEREAS, the Infill Housing Program requires each developer to build no more than four single-family homes, attached or detached, on properties that conveyed to such developers by the County; and

WHEREAS, the Developer has requested, among other things, that the County remove the property from the Infill Housing Program; and

WHEREAS, the Developer has also requested that the County permit the Developer to construct a multistory building on the property, which is not permitted under the Infill Housing Program; and

WHEREAS, on _____, 2024, the Miami-Dade Board of County Commissioners adopted Resolution No. R-___-24, which authorized the execution of this Amended Deed to permit the Developer to construct the project as described herein, and removed the property from the Miami-Dade County Infill Housing Program, subject to certain conditions,

WITNESSETH that the County, for and in consideration of the sum of Ten Dollars and No/100 (\$10.00) to it in hand paid by the Developer, receipt whereof is hereby acknowledged, has granted, bargained, and sold to the Developer, its successors and assigns forever, the following described land lying and being in Miami-Dade County, Florida (hereinafter the "Property"):

As legally described in Exhibit "A" attached hereto and made a part hereof

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years and the following restrictions (collectively the "deed restrictions"):

1. That if the Property shall be developed with an eight-story building consisting of forty-eight (48) condominium unit ("Units") (collectively the "Project"). The Developer shall be required to comply with the requirements of section 125.379, Florida Statutes, including, selling the Units to very-low, low, or moderate income (as these terms are defined in section 420.0004, Florida Statutes) qualified homebuyers whose incomes do not exceed 120 percent of the most recent median family income for the Miami-Dade County as reported by the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation.
2. That the Developer shall comply with the following development schedule for the Project:
 - (a) The Developer shall close on the financing ("Financial Close Date") for the Project no later than eighteen (18) months from the recording of this Amended Deed. The "Financial Close Date" shall be the date that the Developer closes on all of its financing for the construction of the Project.
 - (b) The Developer shall commence construction of the Project no later than by three (3) months from the Financial Close Date, which shall mean the later of the filing of the notice of commencement under Florida Statutes,

Section 713.13 and the visible start of construction work on the Property, including on-site utility, excavation or soil stabilization work (but specifically excluding any ceremonial groundbreaking). In order to meet the commencement of construction deadline, such filing of the notice of commencement and visible start of work must occur after the Developer has secured a building permit and issued the Notice to Proceed to its prime contractor for the Property (“Commencement of Construction”).

- (c) Subsequent to the Commencement of Construction, the Developer shall submit reports to the County, quarterly or at some other greater frequency reasonably and mutually agreed to, of the progress of the Developer with respect to development and construction of the Project. The Developer, by executing this Amended Deed, represents it has visited the 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 Project.
 - (d) The Developer shall cause the completion of the Project no later than by twenty-one (21) months from the Financial Close Date. The completion of the Project shall be evidenced by the occurrence of all of the following: (i) the architect of record has signed and delivered to the Developer and the County, a certificate of final completion in accordance with the As-Built plans and specifications for the Project; and (ii) a certificate of occupancy for the Project pursuant to which the Developer can legally commence its occupancy and/or operation of the Project, as applicable.
3. That notwithstanding the foregoing restrictions contained in paragraph 2 above, the County may, in its sole discretion, waive these requirements upon the Miami-Dade County Board of County Commissioners (the “Board”) finding it necessary to extend the timeframe in which the Developer must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
- a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the Developer must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely

that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Amended Deed, any party may rely upon the fact that the reverter has occurred, and that title has reverted to the County.

4. That the Developer shall cause to be recorded in the public records of Miami-Dade County a declaration of restrictive covenant that requires that each of the Units shall remain affordable for a period of no less than twenty (20) years. At the time of the sale of each Unit, the Developer shall also include in the deed of conveyance to each qualified homebuyer the following language:

“This Property is subject to an “Affordable Housing Restrictive Covenant” and a “Workforce Housing Restrictive Covenant” recorded simultaneously herewith, which states that the Property shall remain affordable during the “Control Period.” The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from the Developer to the first qualified household, and resets automatically every twenty (20) years for a maximum of sixty (60) years. In the event Grantee wishes to sell or refinance the home during the Control Period, Grantee shall obtain prior written approval from Miami-Dade County. Any such sale, transfer or conveyance, shall only be to a qualified household as defined in sections 125.379 and 420.0004, Florida Statutes, and Implementing Order No: 3-60 of Miami-Dade County, as may be amended from time to time, at or below the maximum sales price as calculated in the restrictive covenant. Should Grantee own this Unit for twenty (20) consecutive years, Grantee shall automatically be released from the Affordable Housing Restrictive Covenant.”

5. That if the Property is located within the HOPE VI Target Area (hereinafter “Target Area”), the Developer shall comply with the requirements set forth in Resolution No. R-1416-08, including but not limited to providing former Scott/Carver residents the right of first refusal on all units to be sold within the Target Area. The County will provide a list of former Scott/Carver residents in order for the Developer to notify these residents of the availability of homeownership opportunities.
6. That Developer shall not assign or transfer its interest in the Property as set forth in this Amended Deed absent consent of the Board, in its sole and absolute discretion, except for the conveyance of each of the Units to qualified homebuyers.
7. That Developer shall pay real estate taxes and assessments on the Property or any part thereof when due. The Developer shall not suffer any levy or attachment to be made, or any material or mechanic’s lien, or any

unauthorized encumbrance or lien to attach, provided, however, that Developer may encumber the Property with the following, subject to paragraphs 9 and 10 herein:

- a) Any mortgage(s) in favor of any institutional lender solely for the purpose of financing or refinancing any hard costs or soft costs relating to the construction of the single-family home(s) in an amount(s) not to exceed the lesser of: (i) the value of the cost of construction of the Project, which estimate shall be verified as set forth in paragraph 9 below; and (ii) the Maximum Sales Price in effect at the time the mortgage is recorded.

For purposes of this paragraph an “institutional lender” shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term “Institutional lender” shall be deemed to include Miami-Dade County and its respective successors and assigns.

8. That the Developer shall provide the County, at least ten (10) business days prior to the execution and recordation of any mortgage purporting to meet the requirements of paragraph 8 above, with a detailed statement of value of such actual or projected hard and soft costs for the development and construction of the Units prepared and signed by a state certified appraiser, contractor or other similar expert, which verifies and certifies that: (a) the information or estimates set forth therein are correct and accurate; and (b) that neither the Maximum Sales Price nor the mortgage (and if more than one mortgages, all of the mortgages in the aggregate), exceed the detailed statement of value of the actual or projected hard and soft costs for each of the Units constructed or to be constructed on the Property. Such statement of value shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subordinate to the lien of such mortgage; provided, however, that for the reverter in this Amended Deed to be subordinate to any mortgage, the Developer must be in compliance with all provisions of this Amended Deed at the time of recordation of such mortgage.
9. That prior to placing any mortgage on the Property, the Developer shall provide the County Mayor or County Mayor’s designee with written notice of the intent to mortgage same, along with a copy of the proposed mortgage and the statement of value required by paragraph 9 above, to evidence that such mortgage does not exceed the cost of construction.
10. That in the event that any mortgage(s) on the Property in favor of any institutional lender goes into default, foreclosure, deed in lieu of foreclosure,

certificate of title or tax deed issued by the government or through court order, all deed restrictions and provisions set forth in this Amended Deed, save and except for the right of reverter, shall not be extinguished, and shall remain enforceable by the County and in full force and effect. The restrictions set forth in this Amended Deed shall run with the land and shall be binding on any successors or assigns of the Developer, notwithstanding the mortgage or change in ownership until such deed restrictions are satisfied or released as set forth paragraph 14 below.

11. In the event that Developer mortgages the Property without compliance with paragraphs 8 through 11 herein, then such mortgage shall of no force and effect, and shall be subordinate to all rights of the County, including the County's right of reverter.
12. The County retains a reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Amended Deed. If in the sole discretion of the County, the Property ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the Project described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any other term of this Amended Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If the Developer fails to remedy the default within thirty (30) days, as determined in the sole discretion of the County, title to the subject Property shall revert to the County, at the option of the County, which shall be effected upon written notice to Developer of such failure to remedy the default, and the filing of a Notice of Reverter in the public records evidencing same (which may be filed simultaneously with or subsequent to such written notice of reverter). The reverter will become effective upon the filing of such Notice of Reverter. In the event of such reverter, the Developer shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon the filing of the Notice of Reverter, regardless of whether the Developer provides a deed back to the County for such Property.

All conditions and restrictions set forth herein shall run with the land, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

13. Upon receiving proof of compliance with all of the Amended Deed restrictions set forth herein, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Amended Deed restrictions. Such

satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the Property herein described and shall not be deemed to warrant the title or to represent any state of facts concerning the same.

IN WITNESS WHEREOF Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

Juan Fernandez-Barquin,
Clerk of the Court and Comptroller

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

By: _____
(Deputy Clerk Signature)
Print Name: _____
Date: _____

By: _____
Chairperson or Vice-Chairperson

Approved for legal sufficiency:

By: _____
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. _____ approved by the Board of County Commissioners of Miami-Dade County, Florida, on the __ day of _____, 2024.

IN WITNESS WHEREOF, the representative of ECOTECH VISIONS FOUNDATION, INC. a Florida not for profit corporation (the "Developer"), has caused this document to be executed by their respective and duly authorized representative on this 30th day of September, 2024, and that by the execution of same, the Developer represents that it has reviewed, approved and accepted the terms of this Amended and Restated Deed.

[Signature]
Witness/Attest Robert N. Blackwell, Esq.

By: [Signature]
Name: Pandue Gibson
Title: Executive Director

[Signature]
Witness/Attest Tom Wells

STATE OF ~~FLORIDA~~ LOUISIANA (M)
COUNTY OF ~~MIAMI-DADE~~ ORLEANS PARISH

THE FOREGOING INSTRUMENT was acknowledged before me by means of physical presence or online notarization this 30th day of Sept., 2024 by PANDUE GIBSON as EXECUTIVE DIRECTOR, on behalf of ECOTECH VISIONS FOUNDATION, INC. a Florida not for profit corporation, and s/he () has produced CA DRIVERS LICENSE as identification or () is personally known to me.

[Signature]
Notary Public
State of ~~Florida~~ at Large LOUISIANA (M)

My Commission Expires: FOR LIFE

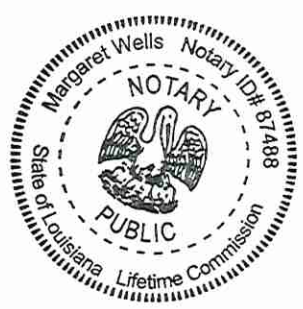


EXHIBIT "A"

| Folio Numbers | Legal Description |
|----------------------|--|
| 08-2122-003-2100 | MAGNOLIA SUB PB 40-80, LOTS 23 THRU 27 BLK 12 |