

MEMORANDUM

Agenda Item No. 8(K)(1)

TO: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

DATE: December 4, 2018

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution reaffirming Resolution No. R-106-18 authorizing the County Mayor to submit on behalf of the County a disposition application to the United States Department of Housing and Urban Development for development of the former Medvin Apartments Public Housing Development site; authorizing the County Mayor, in accordance with section 125.38, Florida Statute, to execute after approval by the United States Department of Housing and Urban Development, a 99-year Ground Lease with an annual rent of \$1.00, a Project Work Letter and Sublease Agreement between Miami-Dade County and the School Board of Miami-Dade County, Florida for the development of a project commonly referred to as Brickell Solutions on the Medvin Public Housing Development site in order to amplify education capacity in the Brickell area generally south of the Miami River, and to facilitate development of affordable and/or workforce housing, to take all actions necessary to effectuate the Lease, Project Work Letter and Sublease, and to exercise any and all rights set forth therein, and to execute amendments to annual contribution contracts, agreements, a release of the declaration of trust, and other related documents; and authorizing the County Mayor to expend Documentary Stamp Surtax and/or State Housing Initiative Partnership funds in an amount not to exceed \$2,500,000.00 to cover project costs associated only with the design and construction of the affordable and/or workforce housing units

Resolution No. R-1239-18

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Eileen Higgins.


Abigail Price-Williams
County Attorney

APW/smm

Memorandum



Date: December 4, 2018

To: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

A handwritten signature in black ink, appearing to read "Carlos A. Gimenez", written over a horizontal line.

Subject: Approval of Ground Lease, Sublease and Project Work Letter Between Miami-Dade County and the School Board of Miami-Dade County, Florida Related to the Redevelopment of the Former Public Housing Development, Medvin Apartments to Be Commonly Referred to as Brickell Solutions

Recommendation

It is recommended that the Board of County Commissioners (Board):

1. Reaffirm Resolution No. R-106-18, which authorized the County Mayor or the County Mayor's designee to submit on behalf of Miami-Dade County (County) a disposition application to the United States Department of Housing and Urban Development (HUD) for the purposes described below;
2. Approve, in accordance with section 125.38, Florida Statutes, a 99-year ground lease (Lease) with annual rent of \$1.00 between the County and the School Board of Miami-Dade County, Florida (School Board) for the purposes described in paragraph 3 below;
3. Authorize the County Mayor or the County Mayor's designee to execute, after approval from HUD, the Lease, a Project Work Letter and Sublease Agreement (Sublease) between the County and the School Board for the development of a project commonly referred to as Brickell Solutions on the former public housing development site known as the Medvin Apartments (Medvin), which is located at 929 and 945 SW 3 Avenue, Miami, Florida, a 0.344-acre site, in order to amplify education capacity in the Brickell area generally south of the Miami River, and to facilitate development of affordable and/or workforce housing;
4. Authorize the County Mayor or the County Mayor's designee to take all actions necessary to effectuate the Lease, Project Work Letter and Sublease, and to exercise any and all rights set forth therein, including but not limited to exercising termination, modification, amendment and such other provisions;
5. Authorize the County Mayor or the County Mayor's designee, subject to HUD's approval, to execute amendments to annual contribution contracts, agreements, a release of the declaration of trust, and other related documents;
6. Authorize the County Mayor or the County Mayor's designee to expend Documentary Stamp Surtax (Surtax) and/or State Housing Initiative Partnership (SHIP) funding in an amount not to exceed \$2,500,000.00 for the project costs associated only with the design and construction of the affordable and/or workforce housing units; and
7. Direct the County Mayor or the County Mayor's designee to include proper signage, appoint staff to monitor compliance with the Lease, Project Work Letter and Sublease, and to provide copies of the Lease and Sublease to the Property Appraiser and the Clerk of the Board.

Scope

Medvin is located within Commission District 5, which is represented by Commissioner Eileen Higgins.

Fiscal Impact/Funding Source

Public Housing and Community Development Department (PHCD) anticipates using among others sources, Surtax and/or SHIP funding for the design and construction of the affordable and/or workforce housing units. It is anticipated that the project costs solely for the design and construction of the affordable and/or workforce housing units will be approximately \$2,500,000.00. Therefore, this item seeks an approval of the use of Surtax and/or SHIP funding for this project in an amount not to exceed \$2,500,000.00.

Track Record/Monitor

This project will be monitored by Michael Liu, Director for PHCD.

Background

On February 6, 2018, the Board adopted Resolution No. R-106-18, which authorized the County Mayor or the County Mayor's designee to submit a demolition and/or disposition application to HUD related to Medvin. On March 14, 2018, HUD approved the County's application to demolish the existing buildings on the site and demolition was subsequently completed on July 6, 2018. A copy of HUD's approval is attached to the resolution as Attachment A. Thereafter, on August 29, 2018, PHCD submitted a disposition application to HUD, which is still pending HUD approval.

As noted in the County Mayor's memorandum that accompanied Resolution No. R-106-18, the School Board approached PHCD with interest in developing Medvin with a new school to serve the Brickell area. The project will be referred to as Brickell Solutions. The proposed development of Medvin would include affordable and/or workforce housing units to provide housing opportunities for School Board employees and an educational facility. Since the adoption of Resolution No. R-106-18, PHCD continued negotiations with the School Board resulting in the Lease, Project Work Letter and Sublease, which are presented to the Board for its approval. On July 10, 2018, the School Board met and approved the project and the documents described herein. See composite Attachment B to the Resolution.

Through the Lease, the School Board will have a 99-year leasehold interest in Medvin and will construct and own the improvements in the property (including the interior improvements to the residential improvements) a multi-story, mixed-use development, which will include approximately 10 affordable and/or workforce housing units for School Board teachers and other employees and an educational facility consisting of approximately 700 permanent student stations and any ancillary and/or support spaces associated therewith (collectively the Improvements). The housing units will be located on a separate floor and contain separate entrances and elevator to segregate access from the school.

The County has agreed to fund, subject to the Board's approval, the construction of the affordable and/or workforce housing units, which PHCD anticipates will be approximately \$2,500,000.00 in Surtax and/or SHIP funds. In addition to the County's funding, the School Board, in accordance with their Capital Plan, has represented to the County that they will allocate funding for the design and construction for the educational facility, will comply with Davis Bacon Act requirements, and will solely be responsible for impact fees due and payable with respect to the project, including payment for the housing units impact fees which are approximately estimated at \$240,000.00.

The Lease further provides that the School Board may sublet the property and the improvements to the Miami-Dade County School Board Foundation, Inc. (Foundation) pursuant to a "Series Ground Lease" to be entered into between the Foundation and School Board whereby the Foundation will sub-sublease back to the

School Board the property and improvements pursuant to a Master Lease Purchase Agreement dated as of August 15, 1994, as amended, between the Foundation and School Board.

Upon completion of the project, the County has agreed that through PHCD, the County will also operate and maintain the affordable housing and/or workforce housing units. The County has also assured the School Board that priority for these units will be given to eligible School Board teachers and employees. In order for the County to operate and maintain the affordable and/or workforce housing units, the County has agreed to enter into the Sublease with the School Board. The County will serve as the landlord of the tenants living in the affordable/workforce housing units and the tenants will pay their rents to the County. The School Board will be responsible for the operation and maintenance of the school improvements.

The final document that the County and the School Board have negotiated is the Project Work Letter. The purpose of the letter is to establish each party's obligations with respect to the design, development and construction of the project, the financial contribution of each Party with respect thereto, and the cooperation required of each party to facilitate the construction and completion of the project.

As required by HUD's regulations, the County has consulted with public housing residents who may be impacted by the project. The County initially consulted with residents about the demolition of Medvin Apartments and potential future housing redevelopment. This initial consultation with residents did not include the possibility of a school and housing facility, which came about at a later date. Since the County did not consult with the residents specifically about a school facility, in addition to housing units at this site, until after the Board adopted Resolution No. R-108-18, which authorized the County Mayor or the County Mayor's designee to submit a demolition and/or disposition application to HUD, HUD now requires that the Board adopt another resolution reaffirming that the County Mayor or the County Mayor's designee is authorized to submit the disposition application to HUD for the purposes described above. Accordingly, it is recommended that the Board adopt the attached resolution to comply with HUD's directives.

In sum, a collaboration between the County and the School Board will serve as a unique opportunity for both governmental entities. Once completed the project will be one of the first developments to include both housing and an educational facility on site and, if successful, it will serve as a model for other projects contemplated by the County and the School Board. Further, through this collaboration the project will bring other benefits, including benefits for those public housing residents residing in the area. The School Board has agreed to allow public housing residents residing in the area to have access to the educational facilities after school hours and attend adult classes to be held there.

Attachments



Maurice L. Kemp, Deputy Mayor

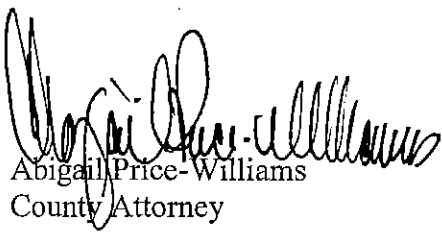


MEMORANDUM

(Revised)

TO: Honorable Chairman Esteban L. Bovo, Jr.
and Members, Board of County Commissioners

DATE: December 4, 2018

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 8(K)(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 ____, 3/5's ____, unanimous ____) 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. 8(K)(1)

12-4-18

RESOLUTION NO. R-1239-18

RESOLUTION REAFFIRMING RESOLUTION NO. R-106-18 AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO SUBMIT ON BEHALF OF THE COUNTY A DISPOSITION APPLICATION TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR DEVELOPMENT OF THE FORMER MEDVIN APARTMENTS PUBLIC HOUSING DEVELOPMENT SITE; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE, IN ACCORDANCE WITH SECTION 125.38, FLORIDA STATUTE, TO EXECUTE AFTER APPROVAL BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, A 99-YEAR GROUND LEASE WITH AN ANNUAL RENT OF \$1.00, A PROJECT WORK LETTER AND SUBLEASE AGREEMENT BETWEEN MIAMI-DADE COUNTY AND THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA FOR THE DEVELOPMENT OF A PROJECT COMMONLY REFERRED TO AS BRICKELL SOLUTIONS ON THE MEDVIN PUBLIC HOUSING DEVELOPMENT SITE IN ORDER TO AMPLIFY EDUCATION CAPACITY IN THE BRICKELL AREA GENERALLY SOUTH OF THE MIAMI RIVER, AND TO FACILITATE DEVELOPMENT OF AFFORDABLE AND/OR WORKFORCE HOUSING, TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE LEASE, PROJECT WORK LETTER AND SUBLEASE, AND TO EXERCISE ANY AND ALL RIGHTS SET FORTH THEREIN, AND TO EXECUTE AMENDMENTS TO ANNUAL CONTRIBUTION CONTRACTS, AGREEMENTS, A RELEASE OF THE DECLARATION OF TRUST, AND OTHER RELATED DOCUMENTS; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXPEND DOCUMENTARY STAMP SURTAX AND/OR STATE HOUSING INITIATIVE PARTNERSHIP FUNDS IN AN AMOUNT NOT TO EXCEED \$2,500,000.00 TO COVER PROJECT COSTS ASSOCIATED ONLY WITH THE DESIGN AND CONSTRUCTION OF THE AFFORDABLE AND/OR WORKFORCE HOUSING UNITS

WHEREAS, this Board wishes to reaffirm Resolution No. R-106-18, which authorizes the County Mayor or the County Mayor's designee to submit on behalf of Miami-Dade County ("County") a disposition application to the United States Department of Housing and Urban Development ("HUD") for development of the former Medvin Apartments public housing development site ("Medvin"), which is located at 929 and 945 SW 3 Avenue, Miami, Florida (the "Property"); and

WHEREAS, the School Board of Miami-Dade County, Florida ("School Board") desires to lease the Property in order to develop the Property with a new school to serve the Brickell area, and affordable and/or workforce housing units to provide housing opportunities for School Board employees and an educational facility, which project will be referred to as Brickell Solutions; and

WHEREAS, the proposed project will be in support of community interest and welfare purposes; and

WHEREAS, the School Board and the County will enter into a 99-year ground lease ("Lease") with an annual rent of \$1.00, Project Work Letter and Sublease Agreement ("Sublease"), subject to HUD's approval, for the purposes described herein and the County Mayor's memorandum; and

WHEREAS, this Board finds, pursuant to Section 125.38, Florida Statutes, that the School Board requires the Property for a use consistent with its mission, finds that such Ground Lease for that use would promote community interest and welfare, and that such Property is not otherwise needed for County purposes; and

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:

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

Section 2. This Board reaffirms Resolution No. R-106-18, which authorizes the County Mayor or the County Mayor's designee to submit on behalf of the County a disposition application to HUD for development of Medvin, which is located at 929 and 945 SW 3 Avenue, Miami, Florida for the purposes described in Section 3 of this resolution and the accompanying County Mayor's memorandum.

Section 3. This Board approves the Lease with an annual rent of \$1.00 in accordance with section 125.38, Florida Statutes. This Board further authorizes the County Mayor or the County Mayor's designee, subject to HUD's approval, to execute the Lease, the Project Work Letter and the Sublease between the County and the School Board, in substantially the forms attached hereto as Attachment "C" and incorporated herein by reference, for the development of a project commonly referred to as Brickell Solutions on the Medvin site in order to amplify education capacity in the Brickell area generally south of the Miami River, and to facilitate development of affordable and/or workforce housing. This Board further authorizes the County Mayor or the County Mayor's designee to take all actions necessary to effectuate the Lease, Project Work Letter and Sublease, and to exercise any and all rights set forth therein, including but not limited to exercising termination, modification, amendment and such other provisions.

Section 4. This Board authorizes the County Mayor or the County Mayor's designee, subject to HUD's approval, to execute amendments to annual contribution contracts, agreements, a release of the declaration of trust, and other related documents.

Section 5. In the event HUD approves the County's disposition application, this Board authorizes the County Mayor or the County Mayor's designee to expend Documentary Stamp Surtax and/or State Housing Initiative Partnership funds in an amount not to exceed \$2,5000,000.00 for the project costs associated only with the design and construction of the affordable and/or workforce housing units.

Section 6. This Board directs the County Mayor or the County Mayor's designee to ensure that proper signage is placed on County Property identifying the County's name and the name of the district commissioner.

Section 7. This Board directs the County Mayor or the County Mayor's designee to provide to the Property Appraiser's Office with an executed copy of the Lease and Sublease within 30 days of their execution.

Section 8. This Board directs the County Mayor or the County Mayor's designee to appoint staff to monitor compliance with the terms of the Lease, Project Work Letter and Sublease.

Section 9. This Board 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 a memorandum of the Lease, the Sublease or a memorandum of the Sublease 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 **Eileen Higgins**,

who moved its adoption. The motion was seconded by Commissioner **José "Pepe" Diaz**

and upon being put to a vote, the vote was as follows:

Esteban L. Bovo, Jr., Chairman	aye		
Audrey M. Edmonson, Vice Chairwoman	aye		
Daniella Levine Cava	aye	Jose "Pepe" Diaz	aye
Sally A. Heyman	aye	Eileen Higgins	aye
Barbara J. Jordan	absent	Joe A. Martinez	aye
Jean Monestime	aye	Dennis C. Moss	aye
Rebeca Sosa	aye	Sen. Javier D. Souto	aye
Xavier L. Suarez	aye		

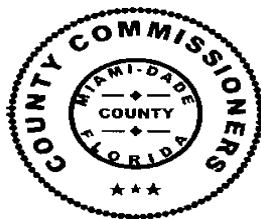
The Chairperson thereupon declared this resolution duly passed and adopted this 4th day of December, 2018. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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

Linda L. Cave

By: _____
Deputy Clerk



Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith



OFFICE OF PUBLIC HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Special Applications Center
 77 W. Jackson Blvd., Room 2401
 Chicago, Illinois 60604-3507
 Phone: (312) 353-6236 Fax: (312) 913-8892

March 14, 2018

Mr. Michael Liu
 Executive Director
 Miami-Dade Housing Authority
 701 NW 1st Court 16th Floor
 Miami, FL 33136-3601

Dear Mr. Liu:

The U.S. Department of Housing and Urban Development's (Department) Special Applications Center (SAC) has reviewed the Miami-Dade Housing Authority's (MDHA) application for the demolition of 1 dwelling building containing 18 dwelling units at Site 280, FL005000840. The SAC received application DDA0008473 on November 16, 2017 via the Inventory Management System/Public and Indian Housing Information Center (IMS/PIC) system. Supplemental information was received through March 12, 2018.

Office of Public Housing and Fair Housing & Equal Opportunity Certification

The HUD Miami Office of Public Housing (OPH) performed the Environmental Review (ER) in accordance with 24 CFR part 50 on December 1, 2017 for the proposed demolition action. On December 5, 2017, the Florida Fair Housing and Equal Opportunity (FHEO), Program and Compliance Branch, recommended the demolition approval.

Under 24 CFR 970.7(a)(1), in order for a demolition or disposition application to be approved after November 24, 2006, the effective date of this regulation, a Public Housing Agency (PHA) must provide a certification that the PHA has described the demolition or disposition in the PHA Annual Plan and timetable under 24 CFR part 903, and that the description in the PHA Annual Plan is identical to the application submitted pursuant to this part and otherwise complies with Section 18 of the Act (42 U.S.C. 1437p) and this part. The MDHA submitted Agency Annual Plan to the Miami OPH on June 8, 2017, which includes a description of the proposed demolition action at the development. The HUD Miami OPH approved the Agency Annual Plan on July 26, 2017.

Development History and Description and Proposed Removal Action

The MDHA has received the following Inventory Removal approvals at the development:

PIC Application	Removal Type	Number of Units Approved	Number of Acres Approved	Date of Approval
DDA0004926	Disposition	96	1.69	12/21/2012
DDA0005802	Disposition Subpart F	96	2.07	08/14/2015

The MDHA proposed the demolition of 1 dwelling building containing 18 dwelling units at Site 280, FL005000840. Details of the proposed demolition are as follows:

Site 280, FL005000840 DOFA:05/28/1971						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units	139	129	0	0	0	268
Proposed Units	18	0	0	0	0	18
Number of Dwelling Buildings Existing						14
Number of Dwelling Building Proposed						1
Number of (Dwelling and Non-Dwelling) ACC Units in PHA's Total Housing Inventory for All Developments						9378
Building Number Per PIC:1588						

Reason for Action, Demolition Cost and Future Use

The MDHA proposed the demolition based on 24 CFR 970.15, and has certified in in Exhibit A: Reason for Removal of the PHA Certification of Compliance that the building proposed for demolition is obsolete as to physical condition, location, or other factors, making them unsuitable for housing purposes, and no reasonable program of modifications is cost-effective to return them to useful life.

According to the City of Miami's Final Notice letter dated August 28, 2017, issued to the MDHA to either repair or demolish the subject property by September 8, 2017. The Final Notice has determined the property is unsafe. Therefore, the SAC is relying on the Final Notice as evidence that the property is obsolete as defined under 24 CFR 970.15(a)(1). The application states that it will cost approximately \$50,000 to demolish the subject building at Site 280, FL005000840. The MDHA has stressed the urgent need to demolish the building as soon as possible due to potential public safety concerns to the residents and the community at large. The Department concurs with the MDHA's determination that the property is obsolete as to unsafe conditions; and no reasonable program of modifications is cost-effective to return the public housing building to useful life.

Future Use of Property

The MDHA plans to use FFY2017 funds from Capital Fund Program to cover the cost of demolition. The MDHA has indicated that, after demolition, it intends to dispose of approximately 0.344 acres of the property through a long-term ground lease with the Miami-Dade County School Board, in accordance with Section 125.38 Florida Statutes and other applicable federal laws and regulations for the construction of a secondary school facility and approximately 10 affordable and/or Workforce Housing Rentals units to house school district personnel. Please note, the SAC has not evaluated any disposition proposals at this time. The MDHA must submit a disposition application at the time the PHA has finalized the terms of a proposed disposition. The application must comply with regulations 24 CFR Part 50, 24 CFR 970 and relevant HUD Notices at the time of the application.

Relocation

When the application was developed and transmitted to the Department, all units proposed for demolition were vacant. The units were vacant because of the dilapidated conditions of the units. The MDHA has submitted a certification regarding relocation as required by 24 CFR 970.21(e)(f). The application states that all residents were relocated with methods consistent with the MDHA's relocation guidelines. The housing resources offered were other public housing.

Resident Consultation

1. Project Specific Resident Organization: None-exists
2. PHA-wide Resident Organization: Overall Tenant Advisory Council (OTAC)
3. Resident Advisory Board (RAB) in accordance with 24 CFR 903.13: OTAC

24 CFR 970.9(a) requires that an application for demolition be developed in consultation with residents who will be affected by the proposed action, any resident organizations for the development, PHA-wide resident organizations that will be affected by the demolition, and the Resident Advisory Board (RAB). The PHA must also submit copies of any written comments submitted to the PHA and any evaluation that the PHA has made of the comments. The MDHA met with the residents on April 21, 2014 to discuss the demolition application and relocation to the new Joe Moretti units. The MDHA included copies of the meeting announcements in both English and Spanish. The MDHA met with the OTAC on January 13, 2017 to discuss the demolition application. The MDHA has included sign-in sheets and of the meeting held on January 13, 2017. The MDHA did not receive any written comments.

Mayor/Local Government Consultation and Board Resolution

As required by 24 CFR 970.7(a) (14), the application package includes a letter of support from the Honorable Carlos A. Gimenez, Mayor of the County of Miami Dade, dated February 6, 2018. As required by 24 CFR 970.7(a) (13), the MDHA's Board of Commissioners approved the submission of the demolition application for the proposed property on February 6, 2018, via Resolution Number R-106-18. The last resident consultation was on January 13, 2017. The consultation with the local government took place on August 16, 2017.

Approval

The Department has reviewed the application and finds it to be consistent with Section 18 of the Act, and the implementing regulations, 24 CFR part 970, including requirements related to resident consultation and relocation. Based upon the review, the Department finds that the requirements of 24 CFR part 970 and Section 18 of the Act have been met, the proposed demolition of 1 building containing 18 dwelling units at Site 280, FL005000840, as described in the application and identified below, is hereby approved.

Site 280, FL005000840 DOFA:05/28/1971						
Bedroom Size	0-BR	1-BR	2-BR	3-BR	4+BR	Total
Existing Units	139	129	0	0	0	268
Approved Units	18	0	0	0	0	18
Number of Dwelling Buildings Existing						14
Number of Dwelling Buildings Approved						1
Building or Unit Number Per PIC: 1588						

Conditions

The Department reminds the MDHA to comply with all environmental remediation requirements stated in the environmental assessment under 24 CFR part 50. The Miami OPH has stated that the MDHA has provided assurances that the PHA will exercise or cause the exercising of procedures to safely remove any contaminated and/or hazardous material in all demolition actions. Please consult with the Miami OPH if the MDHA has any further questions or to provide any reports regarding the demolition process.

Operating Subsidy and Capital Fund Financing Program

Please be aware that in accordance with 24 CFR 990.114, the demolition of these units will affect MDHA's operating subsidy eligibility. Please contact your financial analyst at the HUD Miami OPH for additional guidance. As of December 5, 2017, the (MDHA) does not have HUD approval of a Capital Fund Financing Program (CFFP) proposal.

Tenant Protection Vouchers

At the time of this approval, the subject units have been vacant for more than 24 months (as of date letter the property has been vacant for 906 days), therefore the MDHA is not eligible for any Tennant Protection Vouchers.

PIC and Monitoring - MDHA

In accordance with 24 CFR 970.7(a)(4), the MDHA provided the following general timetable based on the number of days major actions will occur following approval of the application:

	Milestone	Number of Days after Approval
A	Begin relocation of residents	0
B	Complete relocation of residents	0
C	Execution of contract for removal (demolition contract)	20
D	Actual Removal Action (demolition)	65

In accordance with 24 CFR 970.35 of the regulation, your agency is required to inform

the HUD Miami OPH of the status of the project (i.e., delays, actual demolition, modification requests or other problems). Within seven days of demolition completion and making the final payment to the demolition contractor, the MDHA must enter the "actual" dates of demolition, directly into the IMS/PIC data system, Inventory Removals sub-module under "Removed from Inventory" tab for the HUD Miami OPH approval, using the following procedure:

- On the screen, select the appropriate "Development Number", then select "Add Transaction". On the next screen, select the appropriate "Application Number" from the drop-down menu. In the "Action/Closing Date" box, enter the removal date. If the properties in an application were removed on multiple dates, a separate transaction is needed for each action date. The remaining steps are as applicable.
- If removal is by building(s), use "Remove Residential Inventory By Building" section, select the appropriate building(s) available in the "Complete Buildings Available" box and transfer them to the "Proposed Buildings" box.
- For removal of some units in a building, use "Remove Residential Inventory By Unit" section. To select the appropriate unit(s) available, use the drop-down "Select the building number" box which populates the "Units Available" box. Transfer the appropriate units to the "Proposed Units" box.
- For removal of non-dwelling buildings without PIC building numbers, use "Remove Non-Residential Inventory" section. Fill in the number of non-dwelling buildings without PIC building numbers.
- Save the information using the "Save" button. The status of this information is then displayed as "Draft."
 - MDHA supervisory staff submits the information to the MDHA Executive Director, or the designated final-reviewer at the MDHA, using the Submission sub tab. The status becomes "Submitted for Review".
 - The MDHA Executive Director or designee uses the Review sub tab to reject the transaction, which places it in a "Rejected" status, or approves, which places it in a "Submitted for Approval" status.
- If the submission is rejected by HUD, the MDHA may modify the information by repeating the previous procedure. If the transaction is rejected, the status becomes "Rejected." If the HUD Miami OPH approves the transaction, the status in IMS/PIC permanently changes to "Removed from Inventory (RMI)".

When the demolition is completed in its entirety, please submit a report to the HUD Miami OPH confirming the action and certifying compliance with all applicable requirements. Auditable financial statements, expenditures and files for each transaction relative to the action must be maintained, available upon request and forwarded with the final report.

PIC and Monitoring – OPH

The Miami OPH must verify that the actual data is entered in IMS/PIC by the MDHA within seven days of demolition and final payment to ensure the Department is not overpaying operating subsidy and the Capital Fund formula data is correct.

When the PHA submits an Inventory Removal action in IMS/PIC, your Office will be notified seeking inventory removal approval via a PIC system generated email to your designated PIC coach or another person. Below is a sample notification email:

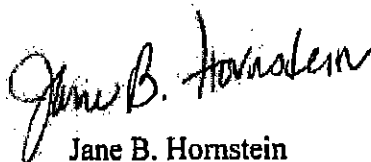
"Subject: Inventory Removal Submittal Notification (HA code)
Inventory removals have been submitted for approval by your office on [submission date] by [HA Code]."

When the above email is received, your Office is responsible for the review and approval or rejection of the PHA's Inventory Removal submission within seven days.

The HUD Miami OPH has been informed of this approval and its staff is available to provide any technical assistance necessary for your agency to proceed with the demolition.

As the MDHA start the process of implementation, I urge you to continue to maintain an open dialogue with your residents and local officials. If you have to modify your plans, please contact the SAC at SACTA@hud.gov. As always my staff and I are available to assist you in any way possible.

Sincerely,



Jane B. Hornstein
Director

cc: HUD Miami OPH

Office of Superintendent of Schools
Board Meeting of July 25, 2018

July 10, 2018

Office of School Facilities
Jaime G. Torrens, Chief Facilities Officer

SUBJECT: THAT THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, AUTHORIZE THE SUPERINTENDENT TO FINALIZE NEGOTIATIONS AND EXECUTE A GROUND LEASE AGREEMENT AND RELATED DOCUMENTS BY AND BETWEEN THE SCHOOL BOARD AND MIAMI-DADE COUNTY, FOR COUNTY-OWNED LAND, LOCATED AT 945 S.W. 3 AVENUE, MIAMI, FLORIDA 33130, IN ORDER TO AMPLIFY EDUCATIONAL CAPACITY IN THE BRICKELL AREA GENERALLY SOUTH OF THE MIAMI RIVER, AND TO FACILITATE DEVELOPMENT OF AFFORDABLE AND/OR WORKFORCE HOUSING

COMMITTEE: FACILITIES AND CONSTRUCTION

**LINK TO STRATEGIC
BLUEPRINT:** EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Introduction

As authorized by the Board at its meeting of September 6, 2017, the District has negotiated appropriate documents with Miami-Dade County ("County") to facilitate: 1) school capacity amplification to serve the Brickell area generally south of the Miami River through construction by the Board of an educational facility ("School") on the 0.233-acre County-owned former public housing site located at 945 S.W. 3 Avenue, Miami, FL, 33130 (the "Site"); and 2) affordable and/or workforce housing apartments on the Site ("Residential Component"), funded by the County.

District and County staff have collaboratively developed a proposed Ground Lease Agreement ("Ground Lease Agreement"), under which the County will lease the Site to the Board for construction and operation of the School by the District. In turn, the Board will sublease a portion of the facility to the County, separate and apart from the portion of the facility used for the School, which will be used by the County to house the Residential Component ("Sublease Agreement"). The School and Residential Component are referred to collectively as the "Project". Additional documents developed by the District and the County include, a Project Work Letter describing the details of the construction project and interaction between the two agencies, and the above referenced Sublease Agreement (the "Ancillary Agreements"). These additional documents are Exhibits to the Ground Lease Agreement.

Proposed Ground Lease Agreement

The Ground Lease Agreement provides substantially for the following:

- The County, at its sole cost and expense shall be responsible for demolition of all on-site improvements, and for any environmental remediation, if required;
- The term of the Ground Lease shall be ninety-nine (99) years, unless terminated sooner pursuant to the terms of the Ground Lease;
- Rental at One Dollar (\$1) per year;
- The Ground Lease Agreement shall be effective upon the later of: approval by HUD for the leasing of the land to the School Board, approval by the Board of County Commissioners of Miami-Dade County, approval by the Board, and verification by the District that all existing improvements on the Site have been demolished;
- The School shall be utilized by the Board for (i) any and all purposes related to and/or consistent with the construction and operation of a public school having approximately 700 permanent student stations, together with any and all ancillary and/or support spaces associated therewith, and (ii) any other educational purposes, including without limitation summer programs, adult education programs, intergenerational mentoring programs with senior citizens in the vicinity of the School and other existing, new and/or innovative programs;
- The County shall use the Residential Component for Affordable and/or Workforce Housing;
- The Board shall be responsible for the administration of the design, development and construction phases of the Project, including the Residential Component, with all permitting and inspections to be under the control of the District's Building Department. The County will fund its prorated share of all costs related to the design and construction of the Project, which share will be calculated based on the square footage of the area to be used by the County as a percentage of the total building area;
- The Board shall own the improvements, excluding the interior improvements to the Residential Component, which shall be the property of the County. At the end of the Term, title to and ownership of the Site and all improvements (exclusive of the Board's trade fixtures and furniture, fixtures and equipment not permanently attached to the improvements) shall automatically vest in the County, without any further action or agreement of the Parties;

- The District shall maintain and repair the School and shared portions of the facility, with the County to reimburse the District for its prorated share of the operating expenses associated with the shared facilities. The County shall maintain and repair the Residential Component;
- The District shall be responsible for all utilities serving the School, and the County shall be responsible for all utilities serving the Residential Component;
- If the Sublease with the County is terminated for any reason, the Board shall have the right to sublease the Residential Component to a Replacement Subtenant pursuant to a Replacement Sublease, without the consent or approval of the County;
- If the Board defaults and does not cure, the County shall be entitled to seek all legal and equitable remedies available, including, without limitation, cancellation of the Ground Lease Agreement;
- In the event of an uncured default by the County, the Board shall be entitled to seek all legal and equitable remedies available, including, without limitation, cancellation of the Ground Lease Agreement; and
- For purposes of the Ground Lease Agreement, the Superintendent of Schools shall be the party designated by the School Board to grant or deny all approvals and provide any other coordination required under the Ground Lease Agreement with respect to the design, construction, funding and acceptance of the Project. In addition, the Superintendent of Schools shall be the party designated by the School Board, to grant or deny all other consents or approvals required by the Ground Lease Agreement and Ancillary Agreements, or to exercise any right to place the County in default, declare an event of default, or to cancel the Ground Lease Agreement as provided for therein.

Execution of the proposed Ground Lease Agreement, Sublease Agreement and Project Work Letter by the District is subject to final approval of the Project by HUD and the Miami-Dade County Board of County Commissioners. The proposed Ground Lease Agreement and Ancillary Agreements referenced above have been reviewed and approved by the School Board Attorney's Office and the Office of Risk and Benefits Management for legal sufficiency and risk management issues, respectively.

A copy of the Ground Lease Agreement, Sublease Agreement and Project Work Letter will be forwarded to the Board under separate cover and will be placed on file in the Citizen Information Center and in the Office of the Recording Secretary prior to the Board meeting of July 25, 2018.

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, authorize the Superintendent to:

- 1) finalize negotiations and execute:
 - a. a Ground Lease Agreement by and between the School Board and Miami-Dade County for County-owned land, located at 945 S.W. 3 Avenue, Miami, Florida 33130, to amplify educational capacity in the Brickell area generally south of the Miami River, and facilitate development of Affordable and/or Workforce Housing, under, substantially, the terms and conditions noted above, and
 - b. other related documents, including but not limited to a Project Work Letter and a Sublease Agreement.
- 2) execute amendments to the Ground Lease Agreement and Ancillary Agreements and take all other actions within the authority granted to the Superintendent by the School Board in the Ground Lease Agreement; and
- 3) grant or deny all approvals required under the Ground Lease Agreement and Ancillary Agreements, including, canceling or terminating the Ground Lease Agreement and Ancillary Agreements, and placing the County in default, as may be applicable.

JGT:arc

August 23, 2017

Office of School Facilities
Jaime G. Torrens, Chief Facilities Officer

SUBJECT: THAT THE SCHOOL BOARD OF MIAMI-DADE COUNTY,
FLORIDA, AUTHORIZE THE SUPERINTENDENT TO:

1. NEGOTIATE AND EXECUTE A NON-BINDING MEMORANDUM OF UNDERSTANDING WITH THE OMNI COMMUNITY REDEVELOPMENT AGENCY (CRA), THAT ADDRESSES THE FOLLOWING FRAMEWORK:
 - A. COLLABORATION AMONG THE DISTRICT, CRA AND CITY OF MIAMI TO IDENTIFY FUNDING OPPORTUNITIES FOR EDUCATIONAL FACILITY ENHANCEMENT AND CAPACITY AMPLIFICATION FOR IPREP AND PHILLIS WHEATLEY ELEMENTARY SCHOOL, AS WELL AS AFFORDABLE AND/OR WORKFORCE HOUSING CO-LOCATION OPPORTUNITIES FOR LOCAL COMMUNITY AND DISTRICT EMPLOYEES; AND
 - B. POSSIBLE CRA CREATED TAX INCENTIVES AND/OR CREDITS FOR BOARD-OWNED PROPERTIES WITHIN THE OMNI CRA BOUNDARIES, NAMELY THE 9-ACRE SBAB PORTFOLIO FOR POTENTIAL FUTURE DEVELOPMENT, SHOULD THE CRA'S LIFE BE EXTENDED, AND SHOULD THE BOARD DECIDE TO SURPLUS A PORTION OR ALL OF SAID PORTFOLIO IN THE FUTURE
2. IF DISCUSSIONS PROVE SUCCESSFUL, BRING AN ITEM BACK TO THE BOARD WITH ADDITIONAL DETAILS, INCLUDING ANY RECOMMENDED STEPS OR REQUIRED DOCUMENTS, FOR BOARD CONSIDERATION

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

F-5

Introduction

As noted in Item F-4, scheduled for consideration by the Board at this meeting, the District continues to work with a number of public entities, namely the City of Miami (the "City"), and the Omni CRA (the "CRA"), to delineate ways in which enhancements to public education and public services and amenities for residents of the Overtown community and greater Downtown Miami within the CRA boundaries might be further advanced. To that end, the CRA has indicated an interest in collaborating with the District to provide for iPrep expansion options at a nearby site owned by the City, as well as an interest in participating with the Board in the master planning of the Board's SBAB portfolio for future redevelopment, should that be found by the Board to be in its best interests. On a parallel track, the CRA would also explore a tax incentive and/or credit program for affordable and/or workforce housing development on said portfolio, should the Board decide to surplus a portion or all of it in the future.

If the Board approves this Item, District staff will negotiate a non-binding MOU between the Board and the CRA addressing the level of CRA participation in the further expansion of iPrep, educational enhancements to Phillis Wheatley Elementary School, and development of any other related amenities. The MOU will also provide a framework under which CRA led master planning efforts for the Board's portfolio would occur and how CRA created tax incentives and/or credits would be implemented.

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, authorize the Superintendent to:

1. negotiate and execute a non-binding Memorandum of Understanding with the Omni Community Redevelopment Agency (CRA), that addresses the following framework:
 - A. collaboration among the District, CRA and City of Miami to identify funding opportunities for educational facility enhancement and capacity amplification for iPrep and Phillis Wheatley Elementary School, as well as affordable and/or workforce housing co-location opportunities for local community and District employees; and
 - B. possible CRA created tax incentives and/or credits for Board-owned properties within the Omni CRA boundaries, namely the 9-acre SBAB portfolio for potential future development, should the CRA's life be extended, and should the Board decide to surplus a portion or all of said portfolio in the future.
2. if discussions prove successful, bring an item back to the Board with additional details, including any recommended steps or required documents, for Board consideration.

JGT:LMM

September 5, 2017

Office of School Facilities
Jaime G. Torrens, Chief Facilities Officer

SUBJECT: AUTHORIZE THE SUPERINTENDENT TO:

1. NEGOTIATE WITH MIAMI-DADE COUNTY ("COUNTY") AND DEVELOP APPROPRIATE DOCUMENTS FOR CONSIDERATION BY THE BOARD AT A FUTURE MEETING, TO ACHIEVE THE FOLLOWING:

A. SCHOOL CAPACITY AMPLIFICATION TO SERVE THE BRICKELL AREA GENERALLY SOUTH OF THE MIAMI RIVER THROUGH CONSTRUCTION BY THE BOARD OF AN EDUCATIONAL FACILITY ON THE COUNTY-OWNED PUBLIC HOUSING SITE LOCATED AT 945 S.W. 3 AVENUE, MIAMI, FLORIDA, 33130 ("SITE") ADJACENT TO THE GALLERY AT WEST BRICKELL;

B. AFFORDABLE AND/OR WORKFORCE HOUSING OPPORTUNITIES FOR DISTRICT EMPLOYEES THROUGH CONSTRUCTION BY THE BOARD AND FUNDING BY THE COUNTY OF APARTMENTS ON THE SITE;

2. PURSUE WITH THE COUNTY, THE OMNI CRA ("CRA") A PARTNERSHIP WHICH WOULD INCLUDE EDUCATIONAL FACILITY ENHANCEMENTS AT PHILLIS WHEATLEY ELEMENTARY SCHOOL FOR THE BENEFIT OF THE ADJACENT OVERTOWN COMMUNITY AND STAKEHOLDERS, IN EXCHANGE FOR DEVELOPMENT BY THE COUNTY OF A PORTION OF THE SITE FOR AFFORDABLE AND/OR WORKFORCE HOUSING AND RELATED AMENITIES, AND REPORT BACK TO THE BOARD AT A FUTURE MEETING WITH THE APPROPRIATE DOCUMENTS FOR ITS CONSIDERATION

COMMITTEE: FACILITIES AND CONSTRUCTION

**REVISED
F-4**

**LINK TO STRATEGIC
BLUEPRINT:**

EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

Introduction

At the January 25, 2017 meeting, Item F-4 approved by the Board, authorized the Superintendent to pursue partnerships for development of a future educational facility to serve the Brickell area, generally south of the Miami River ("subject area"). This item builds upon prior Board Action on April 15, 2015 and September 7, 2016 addressing the need for educational offerings to serve the emerging high density residential areas in downtown neighborhoods both north and south of the River. This work was developed in close communication with stakeholders including parents of Southside elementary who have advocated and moved forward their interests in expanding the elementary school into a K-8 center. Since that time, a more comprehensive concept has evolved that would accomplish three goals, namely: 1) amplify educational capacity in the subject area as a satellite campus to Southside elementary 2) implement facility and educational enhancements at Phillis Wheatley Elementary School, and 3) create affordable and/or workforce housing opportunities to include District staff.

REVISED

Additional Information

Generally, the proposed collaboration envisions the following:

- Miami-Dade County ("County") would make available to the District, on a long-term ground lease basis and at no cost to the Board, approximately 0.233 acres of the property located at 945 S.W. 3 Avenue, for construction of a secondary facility to serve the Brickell area, generally south of the Miami River. The facility, which would house between 600-800 secondary students, would be co-located with at least one floor of affordable and/or workforce housing units, the construction of which would be funded through the County, to provide housing opportunities for District employees. The school would be operated by the Board and the housing units would be operated by the County's Public Housing and Community Development Unit (PHCD). The Board's Capital Plan currently includes a funding allocation for design and construction of the educational facility;
- The County, CRA and the District would explore public funding for facility and educational enhancements at Phillis Wheatley Elementary School, in conjunction with opportunities for development of a portion of the Wheatley campus for affordable and/or workforce housing by the County. Any residential units built under this scenario would be managed by the County PHCB.

If the Board approves the present Item, District staff will proceed to negotiate appropriate terms and conditions with all relevant parties and formulate the required documents for consideration by the Board at a future meeting.

RECOMMENDED:

That the School Board of Miami-Dade County, Florida, authorize the Superintendent to:

1. negotiate with Miami-Dade County ("County") and develop appropriate documents for consideration by the Board at a future meeting, to achieve the following:
 - A. school capacity amplification to serve the Brickell area generally south of the Miami River through construction by the Board of an educational facility on the County-owned public housing site located at 945 S.W. 3 Avenue, Miami, FL, 33130 ("Site") adjacent to The Gallery at West Brickell;
 - B. affordable and/or workforce housing opportunities for District employees through construction by the Board and funding by the County of apartments on the site;
2. pursue with the County, and the Omni CRA ("CRA") a partnership which would include educational facility enhancements at Phillis Wheatley Elementary School for the benefit of the adjacent Overtown community and stakeholders, in exchange for development by the County of a portion of the site for affordable and/or workforce housing and related amenities, and report back to the Board at a future meeting with the appropriate documents for its consideration.

JGT:LMM

EXECUTION VERSION

This instrument prepared by or under the supervision of, and after recording return to:

Name: Nancy B. Lash, Esq.
Address: Greenberg Traurig, P.A.
333 SE 2nd Avenue
Miami, Florida 33131

(Space Reserved For Clerk of Court)

GROUND LEASE

BY AND BETWEEN

MIAMI-DADE COUNTY,
a political subdivision of the State of Florida,

AND

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA,
a body corporate and politic existing under the laws of the State of Florida,

DATED: _____, 2018

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Exhibit A-1	Conceptual Building Program for Project
Exhibit B	Confirmation of Dates Certificate
Exhibit C	Form of Declaration of Restrictive Covenants (if applicable)
Exhibit D	Form of Project Work Letter
Exhibit E	Form of Sublease

LIST OF SCHEDULES

Schedule 21.17	Memorandum of Lease
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GROUND LEASE

THIS GROUND LEASE (this "Lease") is made and entered into as of the ____ day of _____, 2018, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, as landlord ("County"), and THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida, as tenant ("School Board"). The County and School Board are sometimes referred to in this Lease individually as "Party" and collectively as the "Parties".

RECITALS

A. County is owner in fee simple of the land in the West Brickell area of the City of Miami, in Miami-Dade County, Florida, located at 945 SW 3rd Avenue and 929 SW 3rd Avenue, and which is legally described or depicted in Exhibit A attached hereto (the "Land"), upon which currently exists a vacated public housing development formerly known as the "Medvin Apartments" (the "Existing Improvements").

B. School Board desires to amplify educational capacity in the Brickell area generally south of the Miami River (the "area") and to facilitate development of affordable and/or workforce housing opportunities for School Board staff. In furtherance thereof, School Board, at its September 6, 2017 meeting, adopted Board Action No. 119,058, authorizing the Superintendent to negotiate with County and develop appropriate documents for (1) school capacity amplification in the area through construction by School Board of an educational facility for secondary students on the Land, and (2) affordable and/or workforce housing opportunities for School Board teachers and other employees through the construction of apartments funded by County as part of the project developed on the Land (collectively, the "Project").

C. On February 6, 2018, the Board of County Commissioners of Miami-Dade County, Florida (the "BCC"), passed and adopted Resolution No. R-106-18, which resolution, *inter alia*, authorized the County Mayor or the County Mayor's designee to submit a demolition and/or disposition application to the United States Department of Housing and Urban Development ("HUD") for the demolition of the Existing Improvements and disposition of the Land.

D. On November 21, 2017, the County Mayor submitted a demolition application to HUD, which was approved by HUD on March 14, 2018.

E. On _____, 2018, the County Mayor submitted a disposition application to HUD requesting, *inter alia*, approval for County (1) to lease the Land to School Board for less than market value for the purpose of constructing the Project on the Land and operating the School Facility (defined below), subject to HUD's approval of such disposition and School Board approval of this Lease and the transactions contemplated hereby, and (2) to sublease the Residential Component (defined below) from School Board, subject to the approval by the Parties of the Sublease (defined below) and the transactions contemplated thereby.

F. At its _____, 2018 meeting, School Board adopted Board Action No. _____, which action, *inter alia*, authorized (1) the lease of the Land by School Board from

County for the purpose of constructing the Project on the Land and operating the School Facility, subject to HUD's approval of such disposition of the Land and BCC approval of this Lease and the transactions contemplated hereby, and (2) the sublease of the Residential Component by School Board to County, subject to the approval by the Parties of the Sublease and the transactions contemplated thereby.

G. County desires to grant School Board a leasehold interest pursuant to this Lease in the Land for the purpose of constructing the Project on the Land and operating the School Facility, and School Board desires to accept such leasehold interest, on the terms and conditions set forth herein.

NOW, THEREFORE, County and School Board agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. Unless otherwise provided herein, any term with its initial letter capitalized in this Lease (including the Recitals above) shall have the meaning set forth in this Article 1.

"Affordable and/or Workforce Housing" shall mean affordable and/or workforce housing which is deemed "affordable," as that term is defined in Section 420.9071, Florida Statutes, to natural persons or families whose total annual household incomes do not exceed up to 140% of the area median income, adjusted for household size, as published by HUD for Miami-Dade County, and as same may be adjusted from time to time during the term of this Lease.

"BCC" shall have the meaning given to it in the Recitals.

"Certificates" shall have the meaning given to it in Section 14.1.

"Commencement Date" shall mean the first day following the expiration of the Review Period, provided that this Lease is not terminated during the Review Period; provided, further, that if County is required to perform any curative work pursuant to Section 3.2 or any Environmental Remediation Work with respect to the Demised Premises pursuant to Section 16.6, then, at School Board's option (exercised by giving written notice to County no later than the end of the Review Period), the Commencement Date shall be the date that is ten (10) business days following the date County fully satisfies its obligations under (a) Section 3.2, subject to School Board's further right to terminate this Lease pursuant to that Section, and/or (b) Section 16.6, as applicable.

"Conceptual Building Program" shall mean the Conceptual Building Program attached hereto as Exhibit A-1, which generally describes the Project, including the School Facility and Residential Component, as same may be revised, modified and supplemented from time to time.

"County" shall have the meaning given to it in the introductory paragraph to this Lease.

"Declaration of Restrictive Covenants" shall mean, if required by HUD or the Parties, a Declaration of Restrictive Covenants to be recorded against the Land prior to this Lease, which obligates the County and any successor in title to the Land to maintain and operate the Residential Component in compliance with the Affordable and/or Workforce Housing requirements and any other requirements set forth therein for the period stated therein. The form of the Declaration of Restrictive Covenants shall be subject to the approval of the Parties prior to the Effective Date and, once approved, shall be attached to this Lease as Exhibit C.

"Demised Premises" or "Premises" shall mean (i) the Land described in Exhibit A attached hereto; (ii) the Improvements; (iii) the "air rights" portion of the Demised Premises, which shall mean and include the airspace above the Land; (iv) the subsurface rights under the Land to the extent required to develop, construct, use, maintain, repair and operate the Project; and (v) rights to the sidewalks, streets, avenues, curbs and roadways appurtenant to the Land to the extent required to develop, construct, use, maintain, repair and operate the Project, and all rights of ingress and egress thereto.

"Effective Date" shall mean the date on which this Lease shall become effective as provided in Section 3.1. The Effective Date shall be filled in the introductory paragraph to this Lease, once determined. If the Effective Date does not occur by December 31, 2018, this Lease and the transactions contemplated by hereby shall be deemed null and void unless the Parties mutually agree in writing to extend such date.

"Environmental Laws" shall mean any present and future federal, state or local law, ordinance, rule, regulation, permit, license or binding determination of any governmental authority relating to, imposing liability or standards concerning or otherwise addressing the protection of land, water, air or the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et seq. (CERCLA); the Resource, Conservation and Recovery Act, 42 U.S.C. §6901 et seq. (RCRA); the Toxic Substances Control Act, 15 U.S.C. §2601 et seq. (TOSCA); the Clean Air Act, 42 U.S.C. §7401 et seq.; the Clean Water Act, 33 U.S.C. §1251 et seq. and any so-called "Superfund" or "Superlien" law; as each is from time to time amended and hereafter in effect.

"Environmental Remediation Work" shall have the meaning given to it in Section 16.2.

"Event of Default" shall have the meaning given to it in Section 15.1.

"Existing Improvements" shall have the meaning given to it in the Recitals.

"Foundation" shall have the meaning given to it in Section 14.1.

"Governmental Authority" shall mean any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them, with jurisdiction over the Demised Premises.

"Governmental Requirements" shall mean any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority, now

existing or hereafter enacted, adopted, promulgated, entered, or issued, affecting the Demised Premises, including without limitation the Americans With Disabilities Act of 1990 (as amended) and Environmental Laws.

"Hazardous Substances" shall mean (i) "hazardous substances" as defined by CERCLA or Section 311 of the Clean Water Act (33 USC § 1321), or listed pursuant to Section 307 of the Clean Water Act (33 USC § 1317); (ii) "hazardous wastes," as defined by RCRA; (iii) any hazardous, dangerous or toxic chemical, waste, pollutant, material, element, contaminant or substance ("pollutant") within the meaning of any Environmental Law prohibiting, limited or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant; (iv) petroleum crude oil or fraction thereof; (v) any radioactive material, including any source, special nuclear or by-product material as defined in 42 U.S.C. §2011 et seq. and amendments thereto and reauthorizations thereof; (vi) asbestos-containing materials in any form or condition; (vii) polychlorinated biphenyls or polychlorinated biphenyl-containing materials in any form or condition; (viii) a "regulated substance" within the meaning of Subtitle I of RCRA, as amended from time to time and regulations promulgated thereunder; (ix) substances the presence of which requires notification, investigation or remediation under any Environmental Laws; (x) urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) lead-based paint or lead-based paint-containing materials; and (xii) radon or radon-containing or producing materials.

"HUD" shall have the meaning given to it in Recitals.

"Improvements" shall mean any and all permanent buildings, structures and machinery, equipment and fixtures, which may from time to time and at any time during the Term be erected or located on the Demised Premises; excluding, however, the Existing Improvements.

"Land" shall have the meaning given to it in the Recitals.

"Lease" shall mean this Ground Lease.

"Leasehold Estate" shall mean all of the estate, rights and interest of School Board in and to the Demised Premises and Improvements and any other rights of School Board, in each case arising under or growing out of this Lease.

"Losses" shall mean all claims, actions, damages, liabilities, losses, costs and expenses, excluding attorneys' fees and costs of defense.

"Majority Owners" shall have the meaning given to it in Section 14.3.

"Master Lease Program Documents" shall have the meaning given to it in Section 14.1.

"Notices" shall have the meaning given to it in Article 20.

"Outside Commencement Date" shall mean December 31, 2018, as such date may be extended in writing by mutual agreement of the Parties.

"Party" or "Parties" shall mean each of County and School Board, individually, and County and School Board, collectively, as the context dictates.

"Project" shall have the meaning given to it in the Recitals and consists of the School Facility and the Residential Component. As of the Effective Date, the Parties anticipate that the Project will consist of a multi-story structure, comprised of a parking garage, one level of Affordable and/or Workforce Housing apartments consisting of approximately ten (10) housing units, and a secondary educational facility. The Parties acknowledge and agree that the design of the Project will evolve as plans and specifications for the Project are developed pursuant to the Project Work Letter. Accordingly, as used herein, the term "Project" shall mean and refer to the Project as generally described herein, as modified from time to time pursuant to the Project Work Letter and/or the provisions of this Lease, and as ultimately described and depicted in the Final Plans (as defined in the Project Work Letter).

"Project Work Letter" shall mean the Project Work Letter attached to this Lease as Exhibit D.

"Replacement Subtenant" shall mean the subtenant under a Replacement Sublease. During the term of the Declaration of Restrictive Covenants, any Replacement Subtenant shall be a person or entity with not less than five (5) years' experience operating housing comparable to the units in the Residential Component in accordance with Governmental Requirements applicable to Affordable and/or Workforce Housing.

"Replacement Sublease" shall mean, in the event the Sublease with the County is terminated for any reason, any replacement sublease entered into by School Board with a Replacement Subtenant for the use and operation of the Residential Component.

"Residential Component" shall mean the portion of the Project consisting of up to a maximum of ten (10) Affordable and/or Workforce Housing apartments, approximately fifteen (15) parking spaces located in the parking garage immediately below the residential level, a resident lobby on the Ground Floor of the Improvements for purposes of access to the apartments, and the Residential Systems.

"Residential Systems" shall mean areas and/or facilities within the Project that are designed and built to benefit and exclusively serve the Residential Component to the exclusion of the School Facility, as modified and replaced from time to time, and which may include but not be limited to the following:

- (i) electrical, telephonic, telecommunications, plumbing and other systems serving the Residential Component exclusively, including without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of such services;

- (ii) the heating, ventilating and air conditioning system serving the Residential Component exclusively, including, without limitation, compressors, air handlers, ducts, chillers, cooling towers and other apparatus used in the delivery of HVAC services;

- (iii) the stairways that serve the Residential Component exclusively;
- (iv) the elevator lobby, elevator pits, elevator shafts, elevator cabs, elevator cables, and/or machinery, systems and/or equipment used in the operation of the elevators serving the Residential Component exclusively;
- (v) the trash room and any trash collection and/or disposal systems serving the Residential Component exclusively;
- (vi) the mechanical room serving the Residential Component;
- (vii) entry features and signage identifying the Residential Element exclusively, excluding signage that is part of the Project-wide directional signage system; and
- (viii) any other areas or facilities that are designed and built to benefit and serve the Residential Component exclusively.

"Review Period" shall mean the period commencing on the Effective Date and ending on the date that is ninety (90) days following the Effective Date, as same may be accelerated or extended as provided herein. School Board shall have the right to accelerate the expiration of the Review Period by written notice to County, whereupon the Review Period shall expire as of the date set forth in such notice. If the results of School Board's initial inspections recommend further or additional testing or studies, School Board shall have the right to extend the Review Period, for an additional thirty (30) days by written notice to County prior to the expiration of the Review Period (or such longer period as may be agreed to by the Parties, acting reasonably under the circumstances). If the Review Period is extended hereunder, the Review Period shall expire at the end of such extension period.

"School Board" shall have the meaning given to it in the introductory paragraph to this Lease.

"School Facility" shall mean the portion of the Project consisting of approximately 700 permanent student stations and any ancillary and/or support spaces associated therewith, all as generally described in the Conceptual Building Program attached hereto as Exhibit A-1. For purposes of this Lease, all portions of the Demised Premises other than the Residential Component are deemed part of the School Facility, including without limitation the Shared Facilities.

"Series Assignment Agreement" shall have the meaning given to it in Section 14.1.

"Series Ground Lease" shall have the meaning given to it in Section 14.1.

"Series Lease" shall have the meaning given to it in Section 14.1.

"Shared Facilities" shall mean areas and/or facilities within the Project that afford benefits or impose burdens shared by the School Facility and the Residential Component, as

modified and replaced from time to time, and which may include but not be limited to the following:

(i) the sidewalks and other pedestrian paths that serve the School Facility and Residential Component, together with any landscaping and street-scaping around and/or serving any exterior portion of the Project;

(ii) all street or exterior lighting fixtures, installations or equipment which are part of an exterior lighting scheme applicable to the Project;

(iii) the roof and roof support elements, and all structural components of the Improvements, including, without limitation, all foundations, pilings, slabs and structural columns, post tension cables and/or rods contained in the Improvements, exterior walls and exterior glass surfaces;

(iv) all drainage, utility, mechanical, electrical, telephonic, telecommunications, plumbing and other systems serving the School Facility and Residential Component, including without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of the utility, mechanical, telephonic, telecommunications, electrical, plumbing and/or other services;

(v) the mechanical rooms serving the School Facility and Residential Component, including without limitation the fire pump room, water pump room, electrical room and fuel tank room;

(vi) the parking garage, including the parking entrance, ramps and drive aisles;

(vii) entry features and signage for the Project and any signage that is part of the Project-wide directional signage system, excluding signage identifying the School Facility or Residential Component exclusively.

(ix) any other areas or facilities identified in the plans and specifications for the Project that are shared by the School Facility and Residential Component.

"Sublease" shall mean, initially, that certain Sublease of even date herewith by and between School Board, as sublandlord, and County, as subtenant, a copy of which is attached hereto as Exhibit E, as modified, amended, restated, supplemented and replaced from time to time. Pursuant to the Sublease, School Board has agreed to sublease the Residential Component to County, and County has agreed to sublease the Residential Component from School Board, on the terms and conditions set forth therein. If the Sublease with the County is terminated for any reason, then, as used herein, the term "Sublease" shall mean and refer to any Replacement Sublease. The Sublease governs the use and operation of the Residential Component by the Subtenant for the term stated therein.

"Substantial Completion Date" shall have the meaning given to it in the Project Work Letter.

"Subtenant" shall mean (i) initially, County as the subtenant under the Sublease, and (ii) if the Sublease with the County is terminated for any reason, any Replacement Subtenant under a Replacement Sublease.

"Term" shall have the meaning given to it in Section 3.3.

"Trust Agreement" shall have the meaning given to it in Section 14.1.

"Trustee" shall have the meaning given to it in Section 14.1.

ARTICLE 2 DEMISED PREMISES; QUIET ENJOYMENT

County leases to School Board, and School Board takes and accepts from County, the Demised Premises for the Term commencing on the Commencement Date, subject to the terms and conditions hereinafter set forth. Subject to the terms, conditions and covenants of this Lease, County represents to School Board that School Board shall and may peaceably have, hold and enjoy the Demised Premises, without interruption, disturbance or hindrance by County or anyone claiming by, through or under County for the Term.

ARTICLE 3 CONDITIONS PRECEDENT; TERM

Section 3.1 Conditions to Effectiveness of Lease. This Lease shall not become effective unless and until (a) HUD has approved the disposition and leasing of the Land to School Board pursuant to this Lease, (b) the BCC and School Board have approved the execution of this Lease, (c) the Parties have approved the form of Declaration of Restrictive Covenants, if applicable, (d) this Lease has been executed and delivered by County and School Board, and (e) the Parties have completed a satisfactory walkthrough inspection of the Land that confirms County has fully demolished the Existing Improvements prior to the execution of this Lease. The date on which this Lease becomes effective as provided herein shall be referred to as the "Effective Date" as hereinabove provided. If neither HUD nor the Parties require the Declaration of Restrictive Covenants, then item (c) of this Section shall not be a condition to the effectiveness of this Lease and all references herein to the Declaration of Restrictive Covenant shall be deemed stricken and of no force or effect.

Section 3.2 Review Period. During the Review Period, School Board, its employees, agents, consultants and representatives, shall be entitled, at School Board's sole cost and expense, to investigate and evaluate the Demised Premises. Such right of investigation shall include the right to enter the Demised Premises, and perform any studies, tests or inspections of the Demised Premises as School Board may deem necessary or appropriate, including without limitation assessments of soil and subsurface conditions, utility services and environmental audits (including Phase I, Phase II and any other audit recommended by School Board's environmental consultant), title review, reports and commitments, and surveys of the Demised Premises. County agrees to cooperate reasonably with any such investigations, tests, samplings, analyses, inspections, studies or meetings made by or at School Board's direction. In the event any condition exists that adversely impacts the use or development of the Demised Premises for

the purposes contemplated in this Lease or the Demised Premises has been determined by School Board to be unsuitable for the Project (herein, collectively, an "unacceptable condition"), School Board shall notify County of the unacceptable condition prior to the end of the Review Period. If the unacceptable condition is not reasonably curable prior to the scheduled Outside Commencement Date, the notice of the unacceptable condition shall so state, and School Board shall have the right, at its option, to terminate this Lease and its obligations hereunder by written notice to County (either in the notice of the unacceptable condition or by separate written notice) prior to the end of the Review Period. If the unacceptable condition is curable prior to the scheduled Outside Commencement Date, the notice of the unacceptable condition shall so state and County shall have until the scheduled Outside Commencement Date to cure same, failing which School Board shall again have the right, at its option, to terminate this Lease and its obligations hereunder by written notice to County given within ten (10) business days following the scheduled Outside Commencement Date. If School Board does not elect to terminate this Lease pursuant to the terms of this provision, County shall deliver and School Board shall take possession of the Demised Premises on the Commencement Date.

Section 3.3 Term. This Lease shall be effective and binding on the Parties as of the Effective Date. The Term of this Lease (the "Term") shall commence on the Commencement Date and end ninety-nine (99) years thereafter, unless sooner terminated pursuant to the terms hereof. The Parties will confirm the Effective Date, Commencement Date and expiration of the Term pursuant to the Confirmation of Dates Certificate in the form attached hereto as Exhibit B, upon request of either Party following the occurrence of the Effective Date and Commencement Date (as applicable). Similarly, the Parties shall confirm the Substantial Completion Date through the Confirmation of Dates Certificate upon request of either Party. Each Party shall respond promptly to any request for a Confirmation of Dates Certificate hereunder.

ARTICLE 4 RENTAL AND TAXES

Section 4.1 Rental. The annual rental rate to be paid by School Board for the Demised Premises shall be One Dollar (\$1.00) per annum for each year of the Term, payable by School Board to County upon execution of this Lease in one lump sum payment for the entire Term.

Section 4.2 Sales Tax. Each of School Board and County represents that it is exempt from Florida Sales Tax pursuant to Section 212.08, Florida Statutes. Accordingly, no sales tax is due on rent paid under the terms of this Lease.

Section 4.3 Impositions. Each of School Board and County represents that it is immune from the payment of any and all ad valorem real estate taxes, assessments and other governmental charges normally imposed upon, or that can become a lien upon or payable in respect of real estate in Miami-Dade County, Florida. Accordingly, neither School Board nor County shall be obligated to pay any such taxes, assessments or charges with respect to the Demised Premises or Improvements thereon; however, if such taxes, assessments or charges are subsequently mandated by state or federal statutes (i) upon School Board only, then School Board shall be responsible for the payment of same with respect to the Project, (ii) upon County only, then County shall be responsible for the payment of same with respect to the Project, or (iii) upon School Board and County, then School Board shall be responsible for the payment of

same with respect to the School Facility and County shall be responsible for the payment of same with respect to the Residential Component. In such event, School Board shall not be required to pay, discharge or remove any such tax, assessment or charge so long as it shall, at its sole cost, diligently and in good faith proceed to contest the validity or amount thereof by appropriate legal proceedings that shall operate to prevent the collection of the imposition so contested, or the sale of the Leasehold Estate (or any interest therein) or County's interest in the Demised Premises, to satisfy same.

ARTICLE 5 USE OF DEMISED PREMISES

Section 5.1 Condition of Premises. County agrees to deliver the Demised Premises to School Board and School Board agrees to accept the Demised Premises on the Commencement Date in the condition required in this Lease, and free and clear of any contamination by Hazardous Substances or other defects, in accordance with and subject to the terms and conditions of this Lease, including without limitation Article 16 hereof.

Section 5.2 Use of Premises. The Demised Premises consists of the School Facility and Residential Component. The School Facility shall be utilized by School Board for (i) any and all purposes related to and/or consistent with the construction and operation of a public school having approximately 700 permanent student stations, together with any and all ancillary and/or support spaces associated therewith, and (ii) any other educational purposes, including without limitation summer programs, adult education programs, intergenerational mentoring programs with senior citizens in the vicinity of the Project and other existing, new and/or innovative programs. The Residential Component shall be used for Affordable and/or Workforce Housing purposes as more particularly described in the Sublease and Declaration of Restrictive Covenants (if applicable), pursuant to and subject to the terms and conditions thereof. Given the unique mix of uses in the Project, the Parties intend to provide priority to School Board teachers and other School Board employees who meet Affordable and/or Workforce Housing requirements applicable to the Residential Component with opportunities to lease Affordable and/or Workforce Housing units in the Residential Component as contemplated in the Recitals to this Lease and the Sublease, and shall work cooperatively and in good faith throughout the Term to achieve that common goal in accordance with the terms hereof and the Sublease.

Section 5.3 Control of Premises. School Board shall have full and exclusive control, custody, right and use of the Demised Premises at all times during the Term, under the terms, conditions, and provisions of this Lease, for the purposes described herein, except to the extent provided in and subject to the terms and conditions of the Sublease.

ARTICLE 6 IMPROVEMENTS TO DEMISED PREMISES

Section 6.1 Responsibility for Initial Construction. Pursuant to and subject to the terms and conditions set forth in the Project Work Letter, School Board shall be responsible for the administration of the design, development and construction of the Project on the Land, the cost of which shall be paid for as provided in the Project Work Letter. The Parties acknowledge and agree that School Board has accepted responsibility for the design and construction of the

Project pursuant to and subject to the conditions of this Lease and the Project Work Letter. School Board covenants and agrees that the School Facility will be designed and constructed (a) in compliance with all governing rules and criteria for public school educational facilities in Miami-Dade County, Florida, (b) in accordance with School Board's design criteria, plan review and inspection process for public educational facilities, and (c) in compliance with all applicable Governmental Requirements. Similarly, pursuant to and subject to the terms and conditions of the Project Work Letter and Sublease, the Residential Component will be designed and constructed (i) in compliance with all governing rules and criteria for similar Affordable and/or Workforce Housing in Miami-Dade County, Florida, and (ii) in compliance with all applicable Governmental Requirements, including any applicable HUD requirements. Although School Board is the Party responsible for the design and construction of the overall Project, the Parties acknowledge and agree that County is responsible for assuring that the design and construction of the Residential Component satisfies the requirements of the immediately preceding sentence (and not School Board) as contemplated by the Project Work Letter. County confirms that the Project Work Letter affords County with sufficient opportunity and rights to assure the Residential Component meets the standards set forth in this Section, and waives any and all claims against School Board to the contrary and/or that are otherwise inconsistent with the terms of this Section.

Section 6.2 Permitting; Zoning and Land Use Requirements.

(a) Permitting and Inspections. The Project shall be exempt from all permitting and inspection requirements of the County and any other Governmental Authority, including without limitation permits, approvals, licenses, construction site inspections, certificates of occupancy, certificates of completion and the like, as a condition for the construction, occupancy and use of the Demised Premises as contemplated in this Lease and the Sublease, except as hereinafter provided. School Board shall comply with the permitting and inspection requirements imposed on public educational facilities under applicable law, and retain the services of a State Certified Building Code Compliance consultant, for purposes of building plan review and/or building permit issuance and/or all required building code compliance inspections up through and including issuance of certificates of occupancy for the initial construction of the Project, including the School Facility and Residential Component, and any future modifications to the School Facility.

(b) Zoning and Land Use Requirements. School Board shall comply with its obligations under Section 1013.33, Florida Statutes, including a determination of consistency with the comprehensive plan and land development regulations of the City of Miami. At School Board's request, School Board and County shall jointly issue a request for such determination of consistency from the City of Miami (through a letter jointly signed by the Superintendent of Schools and County Mayor or his designee), and County shall cooperate with School Board in its efforts to expeditiously process the determination of consistency and site plan review in accordance with applicable Governmental Requirements, including without limitation Section 1013.33, Florida Statutes. The receipt of the required determinations for the construction of the School within thirty (30) days following the Effective Date shall be a condition precedent to all of the obligations of School Board under this Lease (which condition may be waived or extended by School Board in its sole discretion).

(c) County and School Board as Sovereigns. Notwithstanding any contrary provision of this Lease, it is expressly understood that each of County and School Board retain all of their sovereign prerogatives and rights as a county and school board 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 applicable to the planning, design, construction and development of the Project or the operation thereof, or be liable for the same; and County and School Board shall not by virtue of this Lease be obligated to grant School Board or County any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of the Project; provided, however, that nothing contained herein shall modify or limit the contractual obligations or duties of County and School Board set forth in this Lease.

(d) No Liability for Exercise of Police Power. Notwithstanding and prevailing over any contrary provision in this Lease, or any County or School Board covenant or obligation that may be contained in this Lease, or any implied or perceived duty or obligation, including but not limited to the following:

(i) To cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist School Board or County, regardless of the purpose required for such cooperation;

(ii) To execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(iii) To apply for or assist County or School Board in applying for any county, city or third party permit or needed approval; or

(iv) To contest, defend against, or assist County or School Board in contesting or defending against any challenge of any nature;

shall not bind the Miami-Dade Board of County Commissioners, School Board, the Miami-Dade Regulatory and Economic Resources Department, the Property Appraiser or any other county, city, federal or state department or authority, committee or agency to grant or leave in effect any tax exemptions, zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of County, School Board or any other applicable governmental agencies in the exercise of its police power; and County and School Board shall be released and held harmless, by County or School Board from and against any liability, responsibility, claims, consequential or other damages, or losses to County or School Board 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 whatsoever. Without limiting the foregoing, the parties recognize that the approval of any building permit and/or certificate of occupancy or tax exemption may require County or School Board to exercise its quasi-judicial or police powers. Notwithstanding any other provision of this Lease, County and School Board shall have no obligation to approve, in whole or in part, any application for any type of tax exemption, permit, license, zoning or any other type of matter requiring government approval or waiver, County and

School Board's obligations to use reasonable good faith efforts in the permitting of the use of County-owned property shall not extend to any exercise of quasi-judicial or police powers, and shall be limited solely to the express contractual obligations of the Parties set forth herein and ministerial actions, including the timely acceptance and processing of any requests or inquiries by County or School Board as authorized by this Lease. Moreover, in no event shall a failure of County or School Board, in the exercise of its police powers, to adopt any of County or School Board's requests or applications for any type of permit, license, zoning or any other type of matter requiring government approval or waiver, be construed a breach or default of this Lease.

Section 6.3 Off-Site Infrastructure. The Project will include all necessary on and off-site utility and infrastructure improvements necessary to construct and use the School Facility and Residential Component.

Section 6.4 Future Improvements. After the Substantial Completion Date, School Board may, at its sole option, make additional improvements or alterations to the School Facility from time to time as the needs of the student population and facility dictate and/or in the furtherance of School Board's educational, recreational and other goals, provided that such improvements or alterations are consistent with the then current governing rules and standards for public educational facilities comparable to the School Facility, including quality standards. All such future improvements and alterations to the School Facility shall be made by School Board in compliance with all applicable Governmental Requirements. Upon completion of the improvements, all references in this Lease to "Improvements" and "School Facility" shall be deemed modified to include the new improvements and alterations to the School Facility so constructed by School Board. Additional improvements and alterations to the Residential Component following the Substantial Completion Date shall be governed by the Sublease or any amendments(s) thereto.

Section 6.5 Ownership of Improvements. From the Commencement Date through the end of the Term, School Board shall own and hold title for all purposes to the Improvements, excluding the interior improvements to the Residential Component, which shall be the property of County as provided in the Sublease. At the end of the Term, title to and ownership of the Land and all Improvements (exclusive of School Board's trade fixtures and furniture, fixtures and equipment not permanently attached to the Improvements) shall automatically vest in County, without any further action or agreement of the Parties.

ARTICLE 7 MAINTENANCE

From the Substantial Completion Date through the end of the Term of this Lease, School Board shall, at its own cost and expense, maintain and repair the School Facility, including without limitation the Shared Facilities and parking areas included therein, in a good and workman like manner, in good working condition, in a clean, neat and safe condition, and in a manner consistent with the standards for public educational facilities and applicable Governmental Requirements; subject, however, to reimbursement by the Subtenant for its pro rata share of the operating expenses associated with the Shared Facilities as provided in the Sublease. From the Substantial Completion Date through the end of the term of the Sublease, the

Subtenant shall, at its sole cost and expense, maintain and repair the Residential Component (including without limitation the Residential Systems) as provided in the Sublease.

ARTICLE 8 INSURANCE

Section 8.1 School Board's Insurance.

(a) Liability Insurance. Subject to the limitations of Section 768.28 of the Florida Statutes, School Board agrees to maintain during the Term an on-going properly funded self-insurance program for Public Liability, Automobile Liability and Worker's Compensation Insurance covering School Board's members, officers and employees. Evidence of said self-insurance program shall be furnished to County on or before the Effective Date hereof.

(b) Builder's Risk Insurance. School Board shall procure and maintain (or cause to be procured and maintained) Builder's Risk Insurance for the Improvements from the date construction of the Improvements commences through the Substantial Completion Date and during periods when School Board makes any material improvements or alterations to the Improvements. The Improvements shall be covered under School Board's Builder's Risk Portfolio program against any loss by fire and other hazards, casualties and contingencies, including but not limited to flood, storm or other catastrophe.

(c) Property Insurance. From and after the Substantial Completion Date, School Board shall procure and maintain (or cause to be procured and maintained) a property insurance policy insuring the School Facility, including the Shared Facilities, against loss by fire and other hazards, casualties and contingencies including, but not limited to, named storm or other catastrophe (but excluding flood), covering the School Facility in an amount of not less than one hundred percent (100%) of the full replacement value. The terms and conditions of School Board's Master Property Insurance Program will be furnished to County on or before the Effective Date hereof.

(d) Flood Insurance. If the Land is in a Special Flood Hazard Area, School Board shall obtain flood insurance through the National Flood Insurance Program at the maximum allowable limits of coverage then in effect (or at the scheduled value amount if lower than the allowable maximum).

All insurance policies procured directly or indirectly, including the Builder's Risk, by School Board shall be issued by an insurance company authorized to do business in the State of Florida which is financially sound and able to meet obligations to its policyholders. All such insurance may be carried under a blanket or umbrella policy so long as the coverage required herein is provided. School Board shall provide to County a certificate of insurance evidencing any insurance procured directly or indirectly, including the Builder's Risk, by School Board hereunder, within ten (10) business days of written request. All proceeds of any property insurance procured by or under the direction of School Board shall be held, maintained, applied and disbursed as School Board shall so direct. School Board shall pay (or cause to be paid) the premiums for all policies of insurance required of School Board under this Lease. All such insurance policies shall contain an endorsement requiring thirty (30) days written notice from the

insurance company to County and School Board prior to cancellation or any change in coverage, scope or amount of any such policy.

Section 8.2 Waiver Of Subrogation. Each of County and School Board severally waive any and every claim which arises or may arise in its favor and against the other during the term of this Lease for any and all loss of, or damage to, any of its property located within or upon, or constituting a part of, the Demised Premises to the extent such loss or damage is covered by insurance required pursuant to this Article and such Party actually receives insurance proceeds from such insurance coverage; provided, however, that the provisions of this paragraph shall be of no force or effect to the extent the same shall invalidate any policy of insurance owned or maintained by County or School Board. For purposes of the foregoing waiver, the amount of any deductible applicable to any loss or damage shall not be deemed covered by, or recoverable by the insured under the insurance policy to which such deductible relates.

ARTICLE 9 DAMAGE OR DESTRUCTION

Section 9.1 Damage or Destruction to Improvements. The damage, destruction, or partial destruction of any portion of the Improvements shall not release School Board from any obligations under this Lease, except as otherwise provided herein (including Section 9.3 below). School Board shall, after settling any insurance claims, claims for assistance with the Federal Emergency Management Agency (FEMA) (if applicable) and receipt of funds due from County as provided herein, promptly repair and restore the damaged or destroyed portion of the Improvements (excluding the interior build-out of the Residential Component) to a condition and in a manner consistent with the then current governing rules and standards for public educational facilities comparable to the School Facility and sufficient to meet the then current needs of the student population served by the School Facility and the residents of the Residential Component, as reasonably determined by School Board and County (with respect to the Residential Component only) and, subject to the foregoing, otherwise consistent with the condition that existed prior to the casualty. School Board may, at its option, proceed with restoration of the Improvements prior to receipt of insurance proceeds and FEMA funds (if applicable), in which case the County shall fund its pro rata share of the cost thereof as provided in Section 9.2 and shall be entitled to subsequent reimbursement, but only if and to the extent insurance proceeds and/or FEMA funds are subsequently received by the Parties. School Board and County shall cooperate with each other and work in good faith with respect to applications and claims for assistance from FEMA disaster relief programs (if applicable) following a casualty to maximize funding for the repair and reconstruction of the Improvements. School Board shall have the right to use the proceeds of insurance covering the damage or destruction and any monetary assistance provided by FEMA (if applicable) for the repair or replacement of the damaged or destroyed portion of the Improvements.

Section 9.2 Restoration of Improvements. Subject to the terms of Section 9.3 below and the Sublease, (a) School Board shall be responsible for the repair and restoration of the Improvements (including the Shared Facilities and Residential Systems), the cost of which shall be shared by the Parties and paid for as provided herein, (b) School Board shall be responsible for the interior build-out of the School Facility, at its sole expense, and (c) the Subtenant shall be

responsible for the repair and restoration of the interior build-out of the Residential Component, at its sole expense, as more particularly provided in the Sublease. With respect to the restoration of the Improvements (including the Shared Facilities and Residential Systems) by School Board, if the proceeds from the property insurance maintained by the School Board pursuant to Article 8 and other sources (such as, where applicable, FEMA) are not sufficient (whether due to deductibles, lack of coverage or otherwise) to restore such Improvements, County shall fund its pro rata share of the deficiency based on the percentage that square foot area of the Residential Component bears to the total square foot area of the Improvements, which sum shall be funded by County to School Board in one lump sum upfront before any restoration work commences; provided, however, that if the damage to the Improvements is caused by the acts or omissions of one Party or its contractors, employees, agents, representatives or invitees, such Party shall be solely responsible for the entire deficiency in proceeds or funds for restoration notwithstanding any provision in this Lease to the contrary (including Section 8.2 hereof). The Parties acknowledge and agree that, if a casualty affects the structure of the Improvements and/or the Shared Facilities, School Board may need access to and the ability to perform its work in the Residential Component prior to the restoration of the interior improvements to the Residential Component. In such event, County acknowledges and agrees that School Board and its contractors, employees, agents and other representatives shall have access to, the right to perform its work in, and the right to inspect, the Residential Component wherever and whenever necessary to repair and restore the Improvements and Shared Facilities prior to the restoration of the interior improvements to the Residential Component. In furtherance thereof, School Board's work shall take precedence over interior buildout of the Residential Component under all circumstances and School Board's contractors, employees, agents and other representatives shall be entitled to access the Residential Component and perform its work therein without interference from County or the Subtenant. Each Party shall use commercially reasonable efforts to coordinate their respective construction activities following a casualty to effectuate the intent of this Section and avoid conflicts over restoration work as much as reasonably possible. Subtenant's restoration of the interior build-out of the Residential Component shall be governed by the terms and conditions of the Sublease, which include a duty to notify School Board of contractors and other parties performing such restoration work, to provide School Board with the construction schedule for such work, to keep School Board apprised of the progress of such work, and to comply with all of School Board relative school safety and other Governmental Requirements.

Section 9.3 Limitations on Restoration. If the Improvements shall be materially destroyed by fire or other casualty (such that the estimated cost to rebuild the Improvements shall be twenty-five percent (25%) or more of the value of the Improvements prior to the casualty), and either (a) such event occurs during the last fifty (50) years of the Term, or (b) a "change in circumstance" (hereafter defined) has occurred, then School Board shall have the right (i) to rebuild the Improvements to a condition and in a manner consistent with Section 9.1, or (ii) to terminate this Lease and surrender the Demised Premises to County. School Board shall notify County of its election within one hundred eighty (180) days following the occurrence of such damage or destruction (or such other period of time as may be mutually agreed to by the Parties). In the event School Board elects to terminate this Lease, then, within ninety (90) days following the giving of notice of termination, at the option of County, School Board shall (a) return the Land and Improvements in their then current condition to County, or (b) complete

demolition of the Improvements to grade and return the Land to a safe condition at level grade, in accordance with all applicable Governmental Requirements, whereupon the Term shall cease and expire as of the date School Board delivers the Demised Premises to County in the condition required herein as though the date of such date were the Lease termination date. On termination, rent, taxes, assessments, and any other sums payable by School Board to County under this Lease shall be prorated as of the Lease termination date, and in the event any rent, taxes, or assessments shall have been paid in advance, County shall refund them to School Board for the unexpired period for which payment has been made. Upon completion of the foregoing, County and School Board shall have no further liabilities hereunder, except with respect to any defaults which shall have theretofore occurred. As used herein, a "change in circumstance" shall be deemed to have occurred if at the time the determination is being made, the number of students attending the School is less than seventy-five percent (75%) of the number of permanent student stations available at the School at the time of the Substantial Completion Date.

ARTICLE 10 CONDEMNATION

Section 10.1 Definitions. For purposes of this Article, the following terms shall have the following meanings:

(a) "Total Taking" shall mean the taking of the entire Demised Premises and all Improvements under the power of eminent domain either by judgment or by settlement in lieu of judgment, or the taking of so much of the Demised Premises and Improvements as to prevent the use of the Demised Premises and School Facility by School Board in a reasonable manner for its intended purposes, as determined by School Board. School Board shall reasonably determine whether so much of the Demised Premises and Improvements have been taken as to prevent the use of or operation thereof by School Board for its intended purposes.

(b) "Partial Taking" shall mean either a temporary taking or the taking of only a portion of the Demised Premises and Improvements that does not constitute a Total Taking.

(c) "Date of Taking" shall mean the date upon which title to the Demised Premises and Improvements or a portion thereof passes to and vests in the condemnor or the effective date of any order for possession if issued prior to the date title vests in the condemnor.

Section 10.2 Effect of Taking. If during the Term there shall be a Total Taking under the power of eminent domain, then the Leasehold Estate shall cease and terminate as of the date of taking. If this Lease is so terminated, all rents and any other financial obligation payable by School Board to County shall be paid by School Board up to the date of taking by the condemnor, and the Parties thereupon shall be released from all further liability under this Lease except with respect to any liability which shall have theretofore accrued. If during the Term there is a Partial Taking under the power of eminent domain, this Lease shall remain in full force and effect and School Board shall, after settling any condemnation award, promptly repair and restore the Improvements (including the Shared Facilities, Residential Systems and interior build-out of the School Facility, but expressly excluding the interior buildout of the Residential Component) to the nearest whole architectural structure consistent with the Improvements that existed prior to the condemnation, taking into consideration the nature and extent of the

condemnation, the then governing rules and standards for public educational facilities comparable to the School Facility, and School Board's right to use the Demised Premises as provided in Article 5. In the case of a Partial Taking, School Board shall (at its expense) restore the interior of the School Facility and the Subtenant shall (at its expense) restore the interior of the Residential Component, with the same rights as to priority of work (in favor of the School Board) as provided in Section 9.2 above. Annual rent and any other financial obligation hereunder shall not be reduced in the event of a Partial Taking. A Total Taking and a Partial Taking shall include a voluntary conveyance made with the consent of the Parties to any Governmental Authority or private entity or person empowered to condemn property in lieu of formal court proceedings.

Section 10.3 Allocation of Award. School Board shall control any proceedings and negotiations with any public or quasi-public authority affecting the Demised Premises concerning the condemnation of all or any part thereof and the following provisions shall govern the allocation condemnation award:

(a) **Total Taking.** In the event of a Total Taking, subject to the terms of the Sublease, the condemnation award shall be divided so that School Board, as tenant under this Lease, receives a portion of the award equal to the value of the Leasehold Estate (including without limitation the value of the Improvements) as of the time of the taking, and County, as landlord under this Lease, shall receive the balance (if any) of the award.

(b) **Partial Taking.** In the event of a Partial Taking, subject to the terms of the Sublease, the condemnation award shall be divided so that (i) first, School Board, as tenant under this Lease, receives an amount equal to the cost to restore the Demised Premises as provided in Section 10.2, (ii) next, School Board, as tenant under this Lease, receives a portion of the award equal to the value of the Improvements so taken as of the time of the taking, and (iii) lastly, County, as landlord under this Lease, receives the balance of the award, if any; however, if the Partial Taking is a temporary taking, School Board shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise), unless the period of governmental occupancy extends beyond the termination of the Term, in which case the award shall be apportioned between School Board and County, in their respective capacities under this Lease, as of the date of such termination.

(c) **Expenses.** All expenses, if any, including reasonable attorneys' fees, incurred by School Board and County in connection with a taking or conveyance in lieu thereof shall be paid prior to the division of any condemnation award between the Parties hereunder.

ARTICLE 11 UTILITIES AND OTHER SERVICES

School Board shall, at its own expense, be responsible for and pay all utility charges for waste or trash collection, telephone service, electricity, water, sewer, gas and other utility services used in or upon the Demised Premises and the Improvements from and after the Commencement Date, including without limitation, all utility charges incurred in connection with the construction of the Improvements and the operation of the School Facility. School Board shall make all arrangements for the day-to-day cleaning and trash removal services for the

School Facility. Utility charges for waste or trash collection, telephone service, electricity, water, sewer, gas and other utility services used in or by the Residential Component after the Substantial Completion Date shall be the responsibility of the Subtenant pursuant to the Sublease, and Subtenant shall also be responsible for reimbursing School Board for its pro rata share of utilities and other services used to operate and maintain the Shared Facilities as provided in the Sublease.

ARTICLE 12 ASSIGNMENT

Section 12.1 Assignment and Subleases. Except as hereinafter provided and as provided in Article 14 hereof and the Sublease, School Board shall not assign, transfer, or otherwise dispose of this Lease, or sublet or encumber the Demised Premises or any part thereof, without the written consent of County, which shall not be unreasonably withheld, conditioned or delayed. School Board may, subject to the applicable School Board rules in effect from time to time during the Term of this Lease and all Governmental Requirements, allow those persons, firms, corporations, entities or governmental agencies or authorities authorized to use Miami-Dade County Public School educational facilities, to use and occupy the School Facility (with or without a written sublease, license, occupancy agreement or other agreement), as often, for as long and whenever School Board deems appropriate in its sole judgment. In the event of a restructure or reorganization of School Board or the Miami-Dade County Public School system which results in a new, alternative or successor governmental or other entity which operates some or all of the Miami-Dade County Public Schools (or any portions of such schools), School Board may assign this Lease or sublet the School Facility (or any portion thereof) to such entity without the consent of County, provided that the School Facility, as a whole, is operated in a manner consistent with the permitted uses set forth in this Lease. In such event, all terms and conditions of this Lease shall extend to and be binding upon such assignee and/or sublessee; provided, however, such assignee and/or sublessee shall execute an instrument of assumption of liabilities and obligations hereunder if requested by County to further effectuate and evidence the same. The Parties acknowledge and agree that sub-subleases of residential apartments in the Residential Component as contemplated by and in accordance with the terms and conditions of the Sublease shall be permitted without the consent of School Board, provided that the criteria for such sub-subleases (including compliance with all Affordable and/or Workforce Housing requirements applicable to the Residential Component and providing priority to School Board teachers and other School Board employees) is satisfied.

Section 12.2 Sublease Terminated. If the Sublease with the County is terminated for any reason, School Board shall have the right to sublease the Residential Component to a Replacement Subtenant pursuant to a Replacement Sublease, without the consent or approval of County, but shall provide notice thereof to County together with a copy of the Replacement Sublease. County agrees to grant non-disturbance agreements to and for any Replacement Subtenant, which non-disturbance agreements will provide that, in the event of a termination of this Lease due to an Event of Default by School Board or otherwise, the Replacement Subtenant will not be disturbed and will be allowed to continue peacefully in possession under the terms and conditions of the Replacement Sublease, which shall be deemed a direct Sublease between County (as successor to School Board) and the Replacement Subtenant with respect to the

Residential Component, provided that the Replacement Subtenant is in compliance with the terms and conditions of its Replacement Sublease and agrees to attorn to County as landlord under the Sublease. County further agrees that it will grant the foregoing assurances to the Replacement Subtenant so long as it remains in compliance with the terms of its Replacement Sublease, and provided further that its Replacement Sublease does not extend beyond the expiration of the Term of this Lease. Any Replacement Sublease may contain customary leasehold mortgagee protection provisions protecting the interests of any mortgagee or other lender providing financing to a Replacement Subtenant secured by its subleasehold estate under the Replacement Sublease, which shall be binding upon County without requiring any further action. Although such provisions shall be self-operative, County shall execute any and all documentation reasonably requested by School Board, Replacement Subtenant or its mortgagee/lender to further effectuate or evidence County's acknowledgment and agreement to same.

ARTICLE 13 INDEMNITY

Section 13.1 School Board's Indemnity. Subject to the provisions and monetary limitations of Section 768.28 of the Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, School Board shall indemnify and save harmless County from and against any and all Losses arising from (a) School Board's use and operation of the Demised Premises and Improvements, or any part thereof (excluding losses resulting from the use, generation, treatment, storage, handling, release or disposal of Hazardous Substances on or from the Demised Premises, which shall be covered by Article 16), during the Term, or (b) the negligent acts or willful misconduct of School Board. The foregoing indemnification shall not apply to any Losses resulting from the negligence or willful misconduct of County, its agents or employees, or the breach of this Lease by County or caused by or resulting from County's use and occupancy of the Residential Component pursuant to the Sublease.

Section 13.2 Contractor Indemnity. School Board's indemnity under Section 13.1 shall not apply to any Losses resulting from the construction of the Improvements and subsequent renovation and/or alterations to the Improvements by School Board. In lieu thereof, School Board covenants and agrees that any direct construction contracts entered into by School Board for such work shall include indemnities from the contractors in favor of School Board and County that are consistent with the standard indemnities obtained by School Board from its contractors in connection with the construction of similar facilities.

Section 13.3 County's Indemnity. Subject to the provisions and monetary limitations of Section 768.28 of the Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, County shall indemnify and save harmless School Board and School Board's mortgagee and/or School Board's other lenders providing financing for the School from and against any and all Losses arising from (a) County's access to, entry upon, use and/or operation of the Demised Premises and Improvements, including without limitation the use, operation and/or management of Residential Component or any part thereof (excluding losses resulting from the use,

generation, treatment, storage, handling, release or disposal of Hazardous Substances on or from the Demised Premises, which shall be covered by Article 16), or (b) the negligent acts or willful misconduct of County. The foregoing indemnity shall not apply to the matters expressly covered by School Board's indemnity.

ARTICLE 14 LEASEHOLD FINANCING PROVISIONS

Section 14.1 Master Lease Program. Nothing herein contained shall prevent School Board from subletting the Demised Premises and Improvements to the Miami-Dade County School Board Foundation, Inc. (together with its successors and assigns, the "Foundation") pursuant to a Series Ground Lease to be entered into between the Foundation and School Board (the "Series Ground Lease") and sub-subleasing back the Demised Premises and Improvements pursuant to a Master Lease Purchase Agreement dated as of August 15, 1994, as amended, between the Foundation and School Board, as supplemented by a Series Schedule relating thereto, to be executed by the Foundation and School Board. The Master Lease Purchase Agreement, as so supplemented, is hereinafter called the "Series Lease". Memoranda of the Series Ground Lease and the Series Lease are to be recorded in the Public Records of Miami-Dade County, Florida. The interest of the Foundation in the Series Ground Lease and the Series Lease is to be assigned to The Bank of New York Mellon Trust Company, N.A., as Trustee (together with any successor trustee, the "Trustee"), pursuant to a Series Assignment Agreement, to be executed by the Foundation in favor of the Trustee (the "Series Assignment Agreement") as security for the issuance of a Series of Certificates of Participation evidencing undivided interests in basic lease payments to be made by School Board under the Series Lease (the "Certificates") pursuant to a Master Trust Agreement, dated as of August 15, 1994 between the Foundation and the Trustee, as supplemented by a Series Supplemental Trust Agreement to be executed by the Foundation and the Trustee (collectively, the "Trust Agreement"). The Series Ground Lease, the Series Lease and the Series Assignment Agreement and the Trust Agreement, together with all extensions, renewals, refinancings, modifications, substitutions, replacements and amendments thereto and thereof, shall collectively be referred to as School Board's "Master Lease Program Documents".

Section 14.2 Non-Disturbance and Standstill. County and School Board recognize that financing of the Improvements may be provided under School Board's Master Lease Program Documents as hereinabove provided, and in such event, this Lease shall be and is hereby declared to be subject to the Master Lease Program Documents until the earlier of (i) the stated expiration of the Series Ground Lease (including any extensions thereof), but no later than the expiration of the Term (including any renewals thereof), or (ii) termination of the Series Ground Lease. Accordingly, notwithstanding any other provisions of this Lease to the contrary, in the event financing is provided under School Board's Master Lease Program Documents, this Lease shall not be cancelled or terminated by either party, nor may any other remedy be executed pursuant to Article 15 or any other provision of this Lease, if such cancellation, termination or other remedy would impair the rights of any party to the Master Lease Program Documents with respect to the Demised Premises or Improvements, and in particular the rights of the parties to the Series Ground Lease. Without limiting the generality of the foregoing, County agrees that it shall not disturb the rights of any party to the Master Lease Program Documents for any reason

whatsoever prior to the termination of the Series Ground Lease. This non-disturbance and standstill provision shall be self-operative; however, County shall execute any and all documentation reasonably requested by School Board or its assignee under the Master Lease Program Documents to further effectuate or evidence the same. This non-disturbance and standstill provision shall inure to the benefit of the parties to the Master Lease Program Documents and any other future funding programs used by School Board to finance or refinance the Improvements, provided that the proceeds of such future funding programs are used for purposes and uses substantially similar to School Board's use of proceeds from the Certificates under the Master Lease Program Documents as of the date of such financing. Any financing of the Demised Premises or Improvements pursuant to the Master Lease Program Documents or any such future funding programs shall be expressly subject to the terms and conditions of the Sublease or exclude the Residential Component; it being acknowledged and agreed that the rights and obligations of School Board and Subtenant under the Sublease shall remain in place notwithstanding the implementation by the School Board of such financing.

Section 14.3 School Board Financing. School Board represents that the financing for the Improvements may be provided from the proceeds of the Certificates pursuant to the Master Lease Program Documents as hereinabove provided. In such event, School Board represents and covenants that the Master Lease Program Documents entered into at the time of such financing shall contain provisions as follows:

Upon termination of the Series Lease as a result of the occurrence of an event of default or event of nonappropriation by School Board thereunder, (i) the Trustee shall first offer to assign its rights as ground lessee under the Series Ground Lease to County (or County's designee), under the terms and conditions set forth therein, so long as (a) County (or County's designee) shall agree to maintain and operate the Demised Premises substantially in the manner and on the terms it was maintained and operated by School Board under the Master Lease Purchase Agreement, in compliance with applicable laws and regulations, and shall provide property insurance coverage either commercially or through a program of self-insurance in amounts which are customary for facilities similar to the Improvements, and (b) the annual ground rent payments to be made by County (or County's designee) thereunder are not less than the annual lease payments previously scheduled to be paid by School Board for the Improvements under the Series Lease, and (ii) should County decline the offer to assume the Series Ground Lease as described in (i) above, the Trustee, acting at the direction of the owners of a majority in aggregate principal amount of the Certificates (the "Majority Owners") shall give preference in reletting the Demised Premises to those who would use it for educational purposes, so long as the terms and conditions of the reletting, including without limitation, the annual rental, would be at least as favorable (in the reasonable determination of the Majority Owners) as the terms and conditions of any other offer to lease the Demised Premises for other than educational purposes; provided, however, the annual rental shall not exceed the annual lease payments previously scheduled to be paid by School Board for the Improvements under the Series Lease.

ARTICLE 15
DEFAULT/REMEDIES

Section 15.1 School Board's Default. Each of the following occurrences shall constitute an "Event of Default" by School Board under this Lease:

(a) School Board's failure to pay any sum of money required to be paid under this Lease, and such failure shall continue for thirty (30) days following written notice from County that such payment is due;

(b) School Board's failure to perform any obligation or fulfill any covenant or agreement of School Board set forth in this Lease and such failure shall continue for thirty (30) days following School Board's receipt of written notice of the non-performance; provided, however, School Board shall not be in default of this Lease (i) if School Board provides County with a written response within said thirty (30) day period indicating the status of School Board's resolution of the breach and providing for a mutually agreeable schedule to correct same, or (ii) with respect to any breach that is capable of being cured but that cannot reasonably be cured within said thirty (30) day period, if School Board commences to cure such breach within such thirty (30) day period (or as soon thereafter as is reasonably possible) and diligently and in good faith continues to cure the breach until completion; or

(c) an assignment or transfer by School Board of its interest under this Lease or any of its rights or obligations hereunder, or the sublease by School Board of the Demised Premises, in whole or in part, except for the Sublease, the Master Lease Program Documents or as otherwise expressly permitted by this Lease.

Section 15.2 County's Remedies. Upon the occurrence of an Event of Default by School Board, subject to the terms and conditions of Article 14, County shall be entitled to seek all remedies available at law and in equity, subject to the requirements of Florida law, including without limitation specific performance, injunctive relief, and damages. County agrees that all notice and cure periods applicable to alleged defaults under Section 15.1 (other than payment defaults) shall be tolled in the event School Board challenges the existence of the alleged default in a legal proceeding until the court or other authority presiding in such proceeding renders a decision in the proceeding, at which time, if School Board is found to be in default, the cure period shall commence. Notwithstanding anything to the contrary contained in this Lease, in the event County exercises its remedies pursuant to this Section 15.2 and terminates this Lease, School Board may, within ninety (90) days following such termination reinstate this Lease for the balance of the Term by paying to County an amount equal to the actual damages incurred by County as a result of the breach that resulted in such termination and any actual costs or expenses incurred by County as a result of such reinstatement of this Lease.

Section 15.3 County's Default. An event of default by County shall be deemed to have occurred under this Lease if County fails to perform any obligation or fulfill any covenant or agreement of County set forth in this Lease and such failure shall continue for thirty (30) days following County's receipt of written notice of the non-performance; provided, however, County shall not be in default of this Lease (i) if County provides School Board with a written response within said thirty (30) day period indicating the status of County's resolution of the breach and

providing for a mutually agreeable schedule to correct same, or (ii) with respect to any breach that is capable of being cured but that cannot reasonably be cured within said thirty (30) day period, if County commences to cure such breach within such thirty (30) day period (or as soon thereafter as is reasonably possible) and diligently and in good faith continues to cure the breach until completion.

Section 15.4 School Board's Remedies. Upon the occurrence of an event of default by County under Section 15.3, School Board shall be entitled to seek all remedies available at law and in equity, subject to the requirements of Florida law, including without limitation specific performance, injunctive relief, and damages. School Board agrees that all notice and cure periods applicable to alleged defaults under Section 15.3 (other than payment defaults) shall be tolled in the event County challenges the existence of the alleged default in a legal proceeding until the court or other authority presiding in such proceeding renders a decision in the proceeding, at which time, if County is found to be in default, the cure period shall commence.

Section 15.5 Remedies Cumulative and Concurrent. No right, power or remedy of any Party provided in this Lease is intended to be exclusive of any other right, power, or remedy of such Party, but each and every such right, power and remedy shall be cumulative and concurrent and in addition to any other right, power or remedy now or hereafter existing at law or in equity and may be pursued separately, successively or concurrently against the defaulting Party, at the sole discretion of the non-defaulting Party. The failure of any Party to exercise any such right, power or remedy shall in no event be construed as a waiver or release thereof.

Section 15.6 Waiver, Delay or Omission. No waiver of any default or Event of Default hereunder shall extend to or affect any subsequent or other default or Event of Default then existing, or impair any rights, powers or remedies consequent thereon, and no delay or omission of any Party to exercise any right, power or remedy shall be construed to waive any such default or Event of Default or to constitute acquiescence therein.

Section 15.7 Default Interest. Any sums not paid when due from one Party to the other under this Lease or the Project Work Letter shall bear interest at the rate of twelve percent (12%) per annum or the maximum rate allowed by law, whichever is less, from the date due until paid.

ARTICLE 16

COMPLIANCE WITH LAWS; ENVIRONMENTAL MATTERS

Section 16.1 Compliance with Laws; County's Representations and Warranties. School Board shall comply in all material respects with all Governmental Requirements, provided that nothing contained herein or in any other provision of this Lease shall prevent School Board from contesting (in good faith and exercising reasonably diligent efforts) such Governmental Requirements to the full extent permitted by law.

Section 16.2 County's Representations and Warranties and Covenants.

(a) As of the Effective Date, County represents and warrants to School Board as follows:

(i) except as disclosed in the environmental reports delivered by County to School Board prior to the Effective Date, to the best of County's actual knowledge, neither the Land nor any part thereof has been used for the disposal of refuse or waste, or for the generation, processing, storage, handling, treatment, transportation or disposal of any Hazardous Substances;

(ii) except as disclosed in the environmental reports delivered by County to School Board prior to the Effective Date, to the best of County's actual knowledge, no Hazardous Substances have been installed, used, stored, handled or located on or beneath the Land, which Hazardous Substances, if found on or beneath the Land, or improperly disposed of off of the Land, would subject the owner or occupant of the Demised Premises to damages, penalties, liabilities or an obligation to perform any work, cleanup, removal, remediation, repair, construction, alteration, demolition, renovation or installation in or in connection with the Demised Premises ("Environmental Remediation Work") in order to comply with any Environmental Laws;

(iii) except as disclosed in the environmental reports delivered by County to School Board prior to the Effective Date, to the best of County's actual knowledge, no notice from any governmental authority or any person has ever been served upon County, its agents or employees, claiming any violation of any Environmental Law or any liability thereunder, or requiring or calling any attention to the need for any Environmental Remediation Work on or in connection with the Demised Premises, and neither County, nor its agents or employees has ever been informed of any threatened or proposed serving of any such notice of violation or corrective work order; and

(iv) except as disclosed in the environmental reports delivered by County to School Board prior to the Effective Date, to the best of County's knowledge, no part of the Land is affected by any Hazardous Substances contamination, which for purposes hereof, shall mean: (i) the contamination of any improvements, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on, within or under the Land by Hazardous Substances, or (ii) the contamination of the buildings, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on, or relating to, any other property as a result of Hazardous Substances emanating from the Land.

(b) County represents and warrants that County is seized in fee simple title to the Land, and there are no existing mortgages, deeds of trust, easements, liens, security interests, encumbrances and/or restrictions encumbering County's fee interest in the Land other than instruments and encumbrances that would be disclosed on an accurate title insurance commitment dated as of the Effective Date. County's fee interest shall not after the Effective Date be subordinated to, or made subject to, any mortgage, deed of trust, easement, lien, security interest, encumbrance and/or restriction except for an encumbrance that expressly provides that it is and shall remain subject and subordinate at all times in lien, operation and otherwise to this

Lease and to all renewals, modifications, amendments, consolidations and replacements hereof. County covenants that it will not encumber or lien the title to the Demised Premises or cause or permit said title to be encumbered or lien in any manner whatsoever, and School Board may reduce or discharge any such encumbrance or lien by payment or otherwise at any time after giving thirty (30) days' written notice thereof to County. School Board may recover or recoup all costs and expenses thereof from County if County fails to discharge any such encumbrance within the said thirty (30) day period. Such recovery or recoupment may, in addition to all other remedies, be made by setting off against any amount payable by School Board hereunder or under the Sublease with County.

Section 16.3 County's Environmental Obligations. From and after the Effective Date, County shall not dispose or knowingly permit the storage, disposal, escape or discharge of any Hazardous Substances on, in or about the Demised Premises except in compliance with applicable Governmental Requirements. In the event that (i) County breaches the foregoing obligation, or (ii) the representation of County set forth in Section 16.2(a) is determined to be incorrect (but excluding any contamination resulting from the negligence or willful misconduct of School Board), County agrees to comply with any and all Governmental Requirements relative to such Hazardous Substances, and that, in connection with the foregoing, if any clean-up or removal of such Hazardous Substances or any other Environmental Remediation Work is required, County shall cause the same to be performed without expense to School Board. Subject to the provisions and monetary limitations of Section 768.28 of the Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, County agrees to indemnify, defend (with counsel selected by County and reasonably acceptable to School Board) and to hold School Board harmless from any and all Losses arising out of or in any way connected with the presence of such Hazardous Substances on the Demised Premises or any Environmental Remediation Work. The indemnity obligations set forth herein shall survive the expiration or earlier termination of this Lease.

Section 16.4 School Board's Environmental Obligations. From and after the Effective Date, School Board shall not dispose or knowingly permit the storage, disposal, escape or discharge of any Hazardous Substances on, in or about the Demised Premises except in compliance with applicable Governmental Requirements. In the event that (i) School Board breaches the foregoing obligation or (ii) except as otherwise expressly provided in Section 16.3 and Section 16.6, any Hazardous Substances contaminate any portion of the Demised Premises during the Term (but excluding any contamination resulting from negligence or willful misconduct of County), then School Board agrees to comply with any and all Governmental Requirements relative to such Hazardous Substances, and that, in connection with the foregoing, if any clean-up or removal of such Hazardous Substances or any Environmental Remediation Work is required, School Board shall cause the same to be performed without expense to County. Subject to the provisions and monetary limitations of Section 768.28 of the Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, School Board agrees to indemnify, defend (with counsel selected by School Board and reasonably acceptable to County) and to hold County harmless from any and all Losses arising out of in any way connected with the presence of any Hazardous Substances at the Demised Premises or Environmental

Remediation Work caused by School Board's breach of the foregoing obligation. The indemnity obligations set forth herein shall survive the expiration or earlier termination of the Lease.

Section 16.5 Notice of Violation. Each Party shall immediately deliver to the other complete copies of all notices, demands, or other communications received by it from any governmental or quasigovernmental authority or any insurance company or board of fire underwriters or like or similar entities regarding in any way alleged violations or potential violations of any environmental law or otherwise asserting the existence or potential existence of any Hazardous Substances, condition or activity on the Demised Premises which is or could be dangerous to life, limb, property or the environment.

Section 16.6 Existing Environmental Conditions. Prior to the Effective Date, County shall deliver to School Board copies of any Phase I, Phase II or other environmental site assessment in the possession or reasonable control of County. Notwithstanding the representations and warranties of County set forth herein or any other provision in this Lease to the contrary, if (a) the environmental reports delivered by County to School Board prior to the Effective Date or School Board's inspections during the Review Period reveal (i) the presence of any Hazardous Substances in, on, over, or upon the Demised Premises; or (ii) the failure by the Demised Premises or any portion thereof to comply with any Environmental Laws in any respect (herein, collectively, an "environmental condition"), (b) School Board does not elect to terminate this Lease pursuant to Section 3.2, and (c) School Board notifies County of the environmental condition prior to the expiration of the Review Period, then the terms and conditions of Section 16.3 shall apply and County shall, at no expense to School Board, perform all required Environmental Remediation Work to clean-up and remove the environmental condition and indemnify School Board, all as contemplated in Section 16.3 and this Section. County agrees that it shall commence, perform and complete all such Environmental Remediation Work in compliance with all applicable Environmental Laws with commercially reasonable diligence and as soon as reasonably practicable, pursuant to a remediation schedule and plan to be mutually agreed to by the Parties and using an environmental consultant and other licensed and insured contractors approved by School Board. County's Environmental Remediation Work under this Section shall not be discharged until County has fully remediated the environmental condition in accordance with all applicable Environmental Laws, obtained a "No Further Action" determination (if applicable) without condition or engineering controls from each Governmental Authority with jurisdiction over the matter, removed all remediation equipment from the Demised Premises, properly disposed of any waste soils, monitoring well waste water and related remedial materials, and restored the affected portions of the Demised Premises to a good and safe condition in full compliance with all applicable Governmental Requirements. As part of the obligations of County under this Section, County shall provide School Board with satisfactory evidence that County has fully satisfied all obligations under this Section promptly following completion of same (such as, by way of example, a copy of the No Further Action determination meeting the above requirements and/or other written confirmation of closure from the environmental consultant or applicable Governmental Authority). In the event the Commencement Date occurs prior to County's satisfaction of the requirements set forth in this Section, the Parties shall work together in good faith to develop and implement a plan that coordinates the construction of the Project with County's performance of the Environmental Remediation Work hereunder without (or with minimal) interference between the work of the

Parties. For the avoidance of doubt, School Board shall not be responsible under this Lease for any Losses, administrative and judicial proceedings and orders, judgments, Environmental Remediation Work or other remedial action requirements, or enforcement actions of any kind, and/or any costs and expenses incurred in connection therewith, arising out of any environmental condition existing at the Demised Premises as of the Commencement Date under any circumstances. Accordingly, if any environmental condition exists prior to or as of the end of the Review Period, but is discovered after the expiration of the Review Period, County shall be solely responsible for remediation of same, at its sole expense, in accordance with Section 16.3 and the requirements of this Section.

Section 16.7 Liens. School Board shall make, or cause to be made, prompt payment of all monies due and legally owing to all persons, firms, and corporations doing any work, furnishing any materials or supplies or renting any equipment to School Board or any of its contractors or subcontractors in connection with the construction, reconstruction, furnishing, repair, maintenance or operation of the Premises. School Board agrees that it will not permit any mechanic's, materialmen's or other liens to encumber the Demised Premises for work or materials furnished to the Land or Improvements by or at the request of School Board; provided, however, that School Board shall have the right to contest the validity thereof as provided herein. School Board shall not have any right, authority or power to bind County, the Demised Premises or any other interest of County in the Demised Premises with liens for work or materials furnished to or at the request of School Board, and will pay or cause to be paid all costs and charges for such work or materials, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with the development, construction or operation of the Improvements by School Board or any change, alteration or addition thereto by School Board. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED AGAINST THE DEMISED PREMISES FOR WORK OR MATERIALS FURNISHED BY OR AT THE REQUEST OF SCHOOL BOARD, SUBJECT TO SCHOOL BOARD'S RIGHT TO CONTEST SUCH LIEN AS PROVIDED HEREIN, SCHOOL BOARD 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 COUNTY SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO SCHOOL BOARD OR TO ANYONE HOLDING ANY OF THE DEMISED PREMISES THROUGH OR UNDER SCHOOL BOARD, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF COUNTY IN AND TO ANY OF THE DEMISED PREMISES. COUNTY SHALL BE PERMITTED TO POST ANY NOTICES ON THE DEMISED PREMISES REGARDING SUCH NON-LIABILITY OF COUNTY.

School Board shall have the right to contest any lien or encumbrance against the Premises resulting from its work by appropriate proceedings which shall prevent the collection of or other realization upon such lien or encumbrance so contested, and the sale, forfeiture or loss of the Demised Premises to satisfy the same; provided that (a) such contest shall not subject County to the risk of any criminal liability or civil penalty, (b) School Board shall give reasonable security to insure payment of such lien or encumbrance and to prevent any sale or forfeiture of the

Premises by reason of such nonpayment, and (c) School Board, in accordance with Section 13.1, shall hold harmless and indemnify County for any such liability or penalty. Upon the termination after final appeal of any proceeding relating to any amount contested by School Board pursuant to this Section 16.7, School Board shall immediately pay any amount determined in such proceeding to be due, and in the event School Board fails to make such payment, County shall have the right after ten (10) business days' notice to School Board to make any such payment on behalf of School Board and charge School Board therefor.

Notwithstanding any provision herein to the contrary, School Board shall not be liable or responsible in any respect for any liens or encumbrances arising out of County's failure to pay or perform any obligations of County (monetary or otherwise) under this Lease, the Project Work Letter or the Sublease, and the provisions of this Section 16.7 shall not apply to any such liens or encumbrances.

ARTICLE 17 COUNTY'S RIGHT OF ENTRY

During the Term, except for the Residential Component and as otherwise provided in the Project Work Letter, and except in the event of an emergency requiring the presence of the County's (in its capacity as a Governmental Authority) emergency personnel, County's right of entry to the Demised Premises shall be limited to the purpose of confirming compliance with the terms of this Lease and shall be during normal school hours only. County shall first secure the advance approval of the senior on-site School Administrator, which approval shall not be unreasonably withheld, conditioned or delayed and shall be accompanied by School Board staff at all times while on the Demised Premises. County shall comply with School Board's rules and regulations and all applicable Governmental Requirements in regard to any entry on the Demised Premises. Without limiting the generality of the foregoing, County agrees that no person shall enter the Demised Premises on behalf of County unless County shall have completed all background screening requirements with respect to such person, together with any and all other requirements of Sections 1012.32, 1012.465 and 435.04, Florida Statutes, and the requirements of HB1877 (The Jessica Lunsford Act). The rights of County and Subtenant to enter, access, use, maintain, repair and otherwise operate the Residential Component shall be governed by the Sublease.

ARTICLE 18 SURRENDER OF PREMISES; HOLDOVER

Section 18.1 Surrender of Premises. County and School Board agree that at the end of the Term, School Board shall peaceably leave, quit and surrender the Demised Premises to County and ownership of the Improvements will automatically vest in County as provided in Section 6.5.

Section 18.2 Personal Property. School Board shall have the right to remove equipment, furnishings and fixtures from the School Facility at the end of the Lease Term, other than air conditioning, electrical or plumbing equipment or fixtures which, if removed from the Improvements, would render the same uninhabitable by a subsequent tenant.

Section 18.3 Holdover Tenancy. If School Board shall hold over after the expiration of the Term, at County's option, School Board may be deemed to be occupying the Demised Premises as a tenant at sufferance, which tenancy may be terminated as provided by Florida law. During such tenancy, School Board agrees to be bound by all of the terms, covenants and conditions herein specified. If County relets the Demised Premises (or any portion thereof) to a new lessee and the term of such new lease commences during the period for which School Board holds over, County shall be entitled to recover from School Board any and all damages, including, without limitation, all costs, expenses and lost rents incurred by County as a result of School Board's failure or inability to deliver possession of the Demised Premises to County as required under this Lease.

ARTICLE 19 ESTOPPEL CERTIFICATE

County and School Board agree that, at any time and from time to time during the Term of this Lease, within fifteen (15) business days after written request by the other, County or School Board, as applicable, will execute, acknowledge and deliver to the other or to any prospective purchaser or assignee designated by the other, including without limitation any party to the Master Lease Program Documents, a certificate stating (a) that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified, and identifying the modification agreements); (b) the date to which rent has been paid; (c) whether or not there is any existing default by any Party in the payment of any sum or performance of any obligation under this Lease, and, if there is any such default, specifying the nature and extent thereof; (d) whether or not there are any setoffs, defenses, or counterclaims against enforcement of the obligations to be performed hereunder existing in favor of the Party executing such certificate; and (e) any other information relating to this Lease reasonably requested by the other.

ARTICLE 20 NOTICES

All notices, requests, consents, and other communications under this Lease ("Notices") shall be in writing and shall be personally delivered, mailed by United States certified mail, return receipt requested, sent by overnight delivery service, or sent by e-mail in .pdf format (provided that any notices sent by e-mail are also delivered by another means specified herein) to the parties as follows:

If to the County: Miami-Dade County
c/o Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attn: Michael Liu, Director
E-mail: mliu88@miamidade.gov

With a copy to: Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith, Esq.
Assistant County Attorney
E-mail: Terrence.Smith@miamidade.gov

If to School Board: The School Board of Miami-Dade County, Florida
Attention: Superintendent of Schools
1450 N.E. 2nd Avenue, Room 912
Miami, Florida 33132

With a copy to: Miami-Dade County Public Schools
Facilities Planning
Attention: Chief Facilities Officer
1450 N.E. 2nd Avenue, Room 923
Miami, Florida 33132
E-mail: JTorrens@dadeschools.net

And a copy to: School Board Attorney's Office
Attention: School Board Attorney
1450 N.E. 2nd Avenue, Room 400
Miami, Florida 33132
E-mail: Walter.Harvey@dadeschools.net and
Acraft@dadeschools.net

Except as otherwise provided in this Lease, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Lease would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Counsel for School Board and counsel for County may deliver Notice on behalf of School Board and County, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) business days written notice to the Parties.

ARTICLE 21 MISCELLANEOUS

Section 21.1 Unavoidable Delay

(a) In the event that School Board is unable to meet any deadline for performance of School Board's obligations under this Lease or complete construction of Improvements in accordance with the Project Work Letter or Article 6 hereof, in either case due to any circumstance beyond the reasonable control of School Board, including without limitation, the occurrence of a *force majeure* event, then the time for such performance shall be extended for such reasonable period of time as may be required by such circumstance or the

occurrence of such event. School Board and County shall be responsible for and/or share any cost overrun as a result of such delay in the manner provided in the Project Work Letter. The term "*force majeure*" shall include without limitation labor strikes (whether lawful or not), fire, hurricanes, adverse weather conditions, unavoidable casualties, inability to obtain labor or materials, Acts of God, vandalism, terrorism, civil unrest, moratoriums and the like.

(b) Except for County's obligation to deliver possession of the Demised Premises to School Board on the Commencement Date in the condition required in Section 3.2 hereof (which shall not be extended due to *force majeure*), in the event that County is unable to meet any other deadline for performance of County's obligations under this Lease due to any circumstance beyond the reasonable control of County, including without limitation, the occurrence of a *force majeure* event, then the time for such performance shall be extended for such reasonable period of time as may be required by such circumstance or the occurrence of such event.

Section 21.2 Designees. For the purposes of this Lease, the Superintendent of Schools and the County Mayor or the County Mayor's designee shall be the parties designated by School Board and County, respectively, to grant or deny all approvals and provide any other coordination required by this Lease with respect to the design, construction, funding and acceptance of the Project pursuant to the Project Work Letter, except that the representatives of School Board and County designated in the Project Work Letter shall be the parties responsible for the administrative and other matters related to the design and construction of the Project as more particularly provided therein. In addition, the Superintendent of Schools and County Mayor or County Mayor's designee shall be the parties designated by School Board and County, respectively, to grant or deny all other consents or approvals required by this Lease, or to exercise any right to place the other Party in default, declare an event of default, or to cancel this Lease as provided for herein. For clarity, with respect to County, the County Mayor, or the County Mayor's designee, shall have the power, authority and right, on behalf of the County, in its capacity as landlord under this Lease, and without any further resolution or action of the BCC to:

(a) Review and approve documents, plans and specifications, applications, subleases, requests, estoppels and joinders and consents required or allowed by School Board to be submitted to County in accordance with the terms of this Lease, and generally take actions on behalf of County to implement the terms hereof;

(b) Consent to actions, events, and undertakings by and/or for School Board for which consent is required by County;

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

(d) Execute the Confirmation of Dates Certificate;

(e) Execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease;

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

(g) Amend this Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature; and

(h) Amend this Lease to extend the time for the Review Period or any other periods of time expressly stated in this Lease.

Section 21.3 Approval. Whenever in this Lease the approval or consent of any Party is required, it is understood and agreed that unless specifically stated to the contrary, such approval or consent will not be unreasonably withheld, conditioned or delayed.

Section 21.4 No Merger. There shall be no merger of this Lease and the Leasehold Estate with the fee estate in the Land by reason of the fact that the same person may acquire or hold, directly or indirectly, in whole or in part, this Lease or the Leasehold Estate as well as the fee estate in the Land or any interest in such fee estate. No such merger of estates shall occur unless and until all parties having any interest in this Lease, the Leasehold Estate created hereby, or the Project (or portion thereof), including any lenders providing financing for the Demised Premises or Improvements (under the Master Lease Program Documents or otherwise) secured by a lien against or otherwise holding an interest in the Lease or Leasehold Estate, shall join in the execution of a written instrument effecting such merger.

Section 21.5 Covenant Running with Land. The Parties agree that all of the terms, covenants and provisions hereof shall be covenants running with the Land and shall be binding upon and shall inure to the benefit of the Parties hereto and their respective grantees, successors and assigns, except as may be otherwise provided herein. No third parties shall be deemed to be third party beneficiaries under this Lease nor shall any third party be entitled to enforce this Lease against the signatories hereto, except only as provided in Article 14.

Section 21.6 Amendments. No modification or amendment of this Lease shall be of any force or effect unless in writing and signed by both County and School Board, except as otherwise expressly provided herein.

Section 21.7 Waiver. No waiver of any provision shall be deemed to have been made unless such waiver is in writing and signed by County or School Board. The failure of any Party to insist upon strict performance of any of the provisions or conditions of this Lease shall not be construed as waiving or relinquishing any such covenants or conditions but the same shall continue and remain in full force and effect.

Section 21.8 Non-Discrimination. School Board agrees that there will be no discrimination by School Board against any person based on disability, gender, sexual orientation, age, religion, race, color, creed, national origin, ancestry, sex, pregnancy, marital status, familial status, gender identity, gender expression, actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income in the use of the Project (or applicable portions thereof) in accordance with Chapter 11A of the Miami-Dade County Code of Ordinances.

Section 21.9 Attorneys' Fees. In the event that either Party is required to enforce this Lease (or any provision hereof) by court proceedings or otherwise, then the Parties agree that each Party shall be responsible for all fees and costs incurred by such Party, including all attorneys' fees and costs (of trial, alternative dispute resolutions, or appellate proceedings).

Section 21.10 Joint Preparation. This Lease has been negotiated fully between the Parties as an arm's length transaction. Both Parties participated fully in the preparation of this Lease and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Lease, both Parties are deemed to have drafted, chosen, and selected the language, and the disputed language will not be interpreted or construed against any Party.

Section 21.11 Counterparts. This Lease may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgments pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Section 21.12 Entire Agreement. This Lease, the Project Work Letter, the Sublease and the Declaration of Restrictions (if required), set forth the entire agreement between County and School Board relating to the Demised Premises and all subject matter herein, and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Parties.

Section 21.13 Schedules/Exhibits. Each Schedule and Exhibit referred to in this Lease forms an essential part of this Lease and are incorporated herein by this reference. The Schedules and Exhibits, even if not physically attached, shall be treated as if they were part of the Lease.

Section 21.14 Interpretation. As used in this Lease, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. References to "days" in this Lease shall mean calendar days unless expressly stated otherwise.

Section 21.15 Governing Law; Venue. This Lease and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any action or dispute brought hereunder shall be exclusively in Miami-Dade County, Florida.

Section 21.16 Radon Gas. 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 time. 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 your county public health unit.

Section 21.17 Recording of Lease. A memorandum of this Lease in the form attached hereto as Schedule 21.17, or at School Board's request, a full copy hereof, shall be recorded

among the Public Records of Miami-Dade County, Florida, to give record notice of the existence of this Lease and all or certain terms set forth herein.

Section 21.18 Headings. The Article, Section, Subsection and paragraph headings herein contained are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Lease. All references to Sections and Articles mean the Sections and Articles in this Lease unless another agreement is expressly referenced.

Section 21.19 Joint Defense. In the event that the validity of this Lease is challenged by a third party or parties unrelated to the Parties through legal proceedings or otherwise, the Parties hereto agree to cooperate with each other in defense of this Lease, with each such Party to bear its own attorney's fees and costs associated with such defense.

Section 21.20 Severability. The invalidity or unenforceability of any one or more provisions of this Lease shall not affect the validity or enforceability of the remaining portions of this Lease or any part of this Lease not held to be invalid or unenforceable.

Section 21.21 Time of the Essence. Time is of the essence in the performance of all obligations by School Board and County under this Lease.

Section 21.22 Authorization. The execution of this Lease has been duly authorized by County and School Board. County and School Board have complied with all the requirements of law in connection with the execution and delivery of this Lease and the performance of their respective obligations hereunder. County and School Board have full power and authority to comply with the terms and provisions of this Lease.

Section 21.23 Exculpation. It is the intent and agreement of the Parties that only the Parties as entities or Governmental Authorities shall be responsible in any way for their respective obligations hereunder. In that regard, no officer, director, partner, investor, official, representative, employee, agent, or attorney of any of the Parties shall be personally liable for the performance of any obligation hereunder or for any other claim made hereunder or in any way in connection with this Lease, or any matters contemplated herein.

Section 21.24 Jury Trial Waiver. The Parties knowingly, voluntarily, irrevocably and intentionally waive trial by jury in any action, proceeding or counterclaim brought by either of the Parties hereto against the other for any matter whatsoever arising out of or in any way connected with this Lease or any amendment or modification of this Lease, or any other agreement executed by and between the Parties in connection with this Lease.

Section 21.25 Dispute Resolution. In the event a dispute arises between the Parties and such dispute is not otherwise resolved in accordance with the provisions herein, the Parties agree to use reasonable efforts to amicably resolve such dispute before pursuing litigation or any other formal legal proceedings in a court of competent jurisdiction in Miami-Dade County, Florida.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, County and School Board have caused this Lease to be executed by their respective and duly authorized officers as of the day and year first written above.

COUNTY:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

Signed and delivered in the presence of the
following witnesses:

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Maurice L. Kemp,
Deputy Mayor

Print Name: _____

Print Name: _____

Execution Date: _____, 201__

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

HARVEY RUVIN, Clerk

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Maurice L. Kemp, as Deputy Mayor, on behalf of MIAMI-DADE COUNTY, a political subdivision of the State of Florida. He personally appeared before me, and [] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

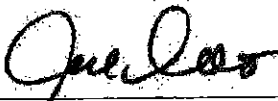
Notary: _____
Print Name: _____
My Commission expires: _____

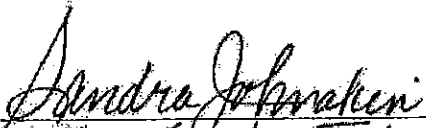
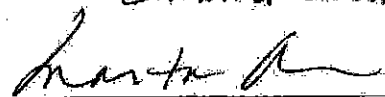
Signature Page (County)

SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA

Signed and delivered in the presence of the
following witnesses:

By: 
~~Alberto Carvalho,~~
~~Superintendent~~ *Designee*
Jose L. Dotres
Designee


Print Name: **Sandra Johnakin**

Print Name: **Marta C. Alvarado**

Execution Date: 9/7, 2018

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

RECOMMENDED:

By: 
11/25/ SCHOOL BOARD ATTORNEY
9/5/18

By: 
CHIEF FACILITIES OFFICER

APPROVED AS TO RISK
MANAGEMENT ISSUES:

APPROVED AS TO TREASURY
MANAGEMENT ISSUES:

By: 
RISK MANAGEMENT OFFICER

By: 
TREASURER

STATE OF FLORIDA)

) SS:

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 7th day of SEPTEMBER, 2016 by Jose L. Dotres, as designee for Alberto M. Carvalho, Superintendent of Schools, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic existing under the laws of the State of Florida. He personally appeared before me, and [x] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: Reina N. Garner

Print Name: REINA N. GARNER

My Commission expires: 3/18/21

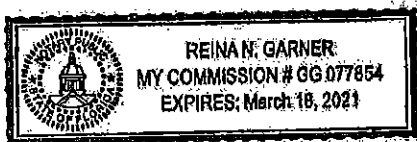


EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

PARCEL 1: South 100 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: North 50 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

EXHIBIT "A-1"

CONCEPTUAL BUILDING PROGRAM

EXHIBIT "B"

CONFIRMATION OF DATES CERTIFICATE

TO:

FROM:

DATE: _____, 20__

RE: Ground Lease dated _____, 2018 (the "Lease") by and between Miami-Dade County, a political subdivision of the State of Florida, as County, and The School Board of Miami-Dade County, Florida, as School Board, for the Demised Premises

Ladies and Gentlemen:

We refer to the captioned Lease and the terms thereof. Capitalized terms used in this certificate shall have the meanings given to them in the Lease. In accordance with Section 3.3 of the Lease, we wish to advise and/or confirm as follows

1. The Effective Date of the Lease is _____, 20__.
2. The Commencement Date of the Lease is _____, 20__.
3. The Term of the Lease ends on _____, 2__, unless sooner terminated as provided in the Lease.
4. The Substantial Completion Date is _____, 20__.

Except as expressly modified herein, all other terms and provisions of the Lease shall remain the same and in full force and effect.

This certificate may be executed in counterparts, all of which taken together shall constitute one and the same certificate, and either of the parties hereto may execute this certificate by signing any such counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The parties have executed this certificate as of the day and year first above written.

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST:

HARVEY RUVIN, Clerk

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

By: _____
Name:
Title:

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

RECOMMENDED:

By: _____
SCHOOL BOARD ATTORNEY

By: _____
CHIEF FACILITIES OFFICER

EXHIBIT "C"

FORM OF DECLARATION OF RESTRICTIVE COVENANTS

[Form to be attached (i) if required by HUD or the Parties and (ii) once approved
by the Parties prior to the Effective Date]

EXHIBIT "D"

FORM OF PROJECT WORK LETTER

EXHIBIT "E"

FORM OF SUBLEASE FOR RESIDENTIAL COMPONENT

SCHEDULE 21.17

MEMORANDUM OF LEASE

This instrument prepared by (and after recording return to):

Name: Nancy B. Lash, Esq.
Address: Greenberg Traurig, P.A.
333 SE 2nd Avenue, Suite 4400
Miami, Florida 33131

(Space reserved for Clerk of Court)

MEMORANDUM OF GROUND LEASE
(Brickell Solutions Project)

THIS MEMORANDUM OF GROUND LEASE is made as of this ____ day of _____, 20__, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the "County"), whose address is c/o Miami-Dade Public Housing and Community Development, 701 N.W. 1st Court, 16th Floor, Miami, Florida 33136, Attn: Director, and THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida (the "School Board"), whose address is 1450 N.E. 2nd Avenue, Room 912, Miami, Florida 33132.

W I T N E S S E T H:

For and in consideration of Ten and NO/100 Dollars (\$10.00) and other valuable consideration paid, the County does demise and let unto the School Board, and the School Board does lease and take from the County, upon the terms and conditions and subject to the limitations more particularly set forth in that certain Ground Lease between the County and the School Board dated as of _____, 20__ (the "Lease"), the land and improvements located in in the West Brickell area of the City of Miami, in Miami-Dade County, Florida, located at 945 SW 3rd Avenue and 929 SW 3rd Avenue, and which is legally described on Exhibit A hereto and by this reference made a part hereof (the "Demised Premises"). Fee title to the Demised Premises is owned by the County. Capitalized terms used in this Memorandum without definition have the meanings given to them in the Lease.

The County, in consideration of the rents and covenants set forth in the Lease, hereby demises and leases to the School Board, and the School Board hereby takes and hires from the County, the Demised Premises,

TO HAVE AND TO HOLD the Demised Premises for the term commencing on the Commencement Date and ending ninety-nine (99) years thereafter, subject to earlier termination as provided in the Lease.

1. The Lease contains provisions that recognize that financing of the Improvements may be provided under the School Board's Master Lease Program Documents.

2. County's interest shall not be subject to any mechanics' or materialmen's liens or liens of any kind for improvements made by School Board upon the Demised Premises. All persons dealing with School Board must look solely to the credit of School Board, and not to County's interest or assets. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED AGAINST THE DEMISED PREMISES FOR WORK OR MATERIALS FURNISHED BY OR AT THE REQUEST OF SCHOOL BOARD, SUBJECT TO SCHOOL BOARD'S RIGHT TO CONTEST SUCH LIEN AS PROVIDED IN THE LEASE, SCHOOL BOARD 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 COUNTY SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO SCHOOL BOARD OR TO ANYONE HOLDING ANY OF THE DEMISED PREMISES THROUGH OR UNDER SCHOOL BOARD, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF COUNTY IN AND TO ANY OF THE DEMISED PREMISES. COUNTY SHALL BE PERMITTED TO POST ANY NOTICES ON THE DEMISED PREMISES REGARDING SUCH NON-LIABILITY OF COUNTY.

3. The Lease provides that County's fee interest in the Demised Premises shall not after the effective date of the Lease be subordinated to, or made subject to, any mortgage, deed of trust, easement, lien, security interest, encumbrance and/or restriction except for an encumbrance that expressly provides that it is and shall remain subject and subordinate at all times in lien, operation and otherwise to the Lease and to all renewals, modifications, amendments, consolidations and replacements hereof.

4. The sole purpose of this instrument is to give notice of the Lease and all its terms, covenants, agreements and conditions to the same extent as if the Lease were fully set forth herein. The terms, covenants, agreements and conditions contained in this instrument shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

5. This instrument is executed and is to be recorded against the Demised Premises for the purpose of giving notice of the Lease as provided above, but shall not be deemed or construed to change the terms of the Lease, which shall govern in the case of a conflict.

[Signatures on the following page]

EXECUTED as of the day and year first above written.

COUNTY:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

Signed and delivered in the presence of the
following witnesses:

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Maurice L. Kemp,
Deputy Mayor

Print Name:

Print Name:

Execution Date: _____, 201__

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

HARVEY RUVIN, Clerk

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE) SS:

The foregoing instrument was acknowledged before me this _____ day of _____, 201__ by Maurice L. Kemp, as Deputy Mayor, on behalf of MIAMI-DADE COUNTY, a political subdivision of the State of Florida. He personally appeared before me, and [] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA

Signed and delivered in the presence of the
following witnesses:

By: _____
Alberto Carvalho,
Superintendent

Print Name:

Print Name:

Execution Date: _____, 201_

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

RECOMMENDED:

By: _____
SCHOOL BOARD ATTORNEY

By: _____
CHIEF FACILITIES OFFICER

APPROVED AS TO RISK
MANAGEMENT ISSUES:

APPROVED AS TO TREASURY
MANAGEMENT ISSUES:

By: _____
RISK MANAGEMENT OFFICER

By: _____
TREASURER

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this _____ day of _____, 201__ by Alberto M. Carvalho, as Superintendent of Schools, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic existing under the laws of the State of Florida. He personally appeared before me, and [x] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION OF DEMISED PREMISES

PARCEL 1: South 100 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: North 50 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

MIA 186598815v5

EXHIBIT D

PROJECT WORK LETTER

This is Exhibit D ("Project Work Letter") to the Ground Lease (as amended from time to time, the "Lease") made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, as landlord ("County"), and THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida, as tenant ("School Board"), who hereby agree as follows:

Section 1. Purpose and Definitions. The purpose of this Project Work Letter is to establish the Parties' obligations with respect to the design, development and construction of the Project, the financial contribution of each Party with respect thereto, and the cooperation required of each Party to facilitate the construction and completion of the Project. This Project Work Letter is an essential part of the Lease and is incorporated into the Lease as provided therein. Except as defined in this Project Work Letter to the contrary, all capitalized terms defined in the Lease shall have the same meaning when used in this Project Work Letter. All terms defined in this Project Work Letter shall have the same meaning when used in the Lease. The following terms shall have the meanings set forth below:

1.1 "Building Plans" shall mean the building drawings, plans and specifications for the Project and include the School Plans and Residential Plans.

1.2 "Building Work" shall mean the building work for the Project (including the Shared Facilities) depicted in the Building Plans.

1.3 "Change Orders" shall have the meaning set forth in Section 7.

1.4 "Conceptual Plan" shall mean the conceptual plan for the Project prepared by the Project Architect, which shall be consistent with the Conceptual Building Program. The Conceptual Plan shall serve to inform the Building Plans.

1.5 "Construction Meetings" shall have the meaning set forth in Section 0.

1.6 "Contractors" shall have the meaning set forth in Section 2.

1.7 "County Construction Contribution" shall have the meaning set forth in Section 5.2.

1.8 "County Design Contribution" shall have the meaning set forth in Section 4.5.

1.9 "County Delay" shall have the meaning set forth in Section 6.3.

1.10 "County's Representative" shall mean Michael Liu, Director of Miami-Dade Public Housing and Community Development Department and/or such other representative of County as County may designate in writing to School Board from time to time.

1.11 "Design and Construction Documents" shall have the meaning set forth in Section 3.3.

1.12 "Design Professional's Fee" shall have the meaning set forth in Section 4.5.

1.13 "Design Professionals" shall mean the Project Architect, engineers and/or any other design professionals or consultants retained for the Project selected by School Board pursuant to the selection process set forth in Section 3.1.

1.14 "Final Plans" shall have the meaning set forth in Section 4.1.

1.15 "Material Change" means any change to the Plans that would individually increase the cost of construction by more than \$50,000.00, or require a time extension (whether compensable or non-compensable) that requires prior approval of School Board, or impact the structural integrity of the Improvements or impact the beneficial use of the Project by one or both Parties in more than a *de minimus* manner.

1.16 "Party" and "Parties" shall mean, individually and collectively, School Board and County, as the context dictates.

1.17 "Plans" mean, collectively, the Conceptual Plan, Building Plans (including the School Plans and Residential Plans), and all other plans required to be developed by the Project Architect and approved by the Parties in accordance with the terms set forth herein.

1.18 "Project Architect" shall mean the architect for the Project selected by School Board pursuant to Section 3.1.

1.19 "Project Budget" means the budget for the Project setting forth the building construction costs and all related on-site and off-site infrastructure costs, soft costs for the design, development and construction administration of the Project, and all furniture, fixtures and equipment. An estimated Project Budget shall be provided initially by School Board upon conclusion of the Conceptual Plan and updated/finalized in accordance with Section 5.1 of this Project Work Letter. The Project Budget shall include separate and detailed line items for the cost of the building shell and related infrastructure (including the Shared Facilities), the interior build-out of the School Facility and other School Improvements, and the interior build-out of the Residential Component and other Residential Improvements.

1.20 "Project Contractor" shall mean the general contractor selected by School Board for the construction of the Project pursuant to Section 3.2.

1.21 "Residential Improvements" shall mean, for purposes of this Project Work Letter, the interior improvements to the Residential Component (including the Residential Systems) that are necessary for the use and occupancy of the Residential Component pursuant to the Sublease, as depicted in the Final Plans. The Residential Improvements shall include the signage for the Residential Component that County is entitled to under the Sublease to the extent the Final Plans reflect such signage.

1.22 "Residential Plans" means the Plans for the Residential Improvements.

1.23 "School Board Construction Contribution" shall have the meaning set forth in Section 5.2.

1.24 "School Board Delay" shall have the meaning set forth in Section 6.4.

1.25 "School Board Design Contribution" shall have the meaning set forth in Section 4.5.

1.26 "School Board's Representative" shall mean the Chief Facilities Officer and/or such other representative of School Board as School Board may designate in writing to County from time to time.

1.27 "School Improvements" shall mean, for purposes of this Project Work Letter, the interior improvements to the School Facility that are necessary for the use, occupancy and operation of the School Facility pursuant to the Lease, as depicted in the Final Plans. The School Improvements shall include the signage for the School Facility to the extent the Final Plans reflect such signage.

1.28 "School Plans" means the Plans for the School Improvements.

1.29 "Sublease" shall mean that certain Sublease of even date herewith by and between School Board, as sublandlord, and County, as subtenant, a copy of which is attached to the Lease as Exhibit E, as modified, amended, restated, supplemented and replaced from time to time.

1.30 "Substantial Completion" or "Substantially Completed" (or words of like import) as used herein, in the Lease or in the Sublease, shall mean that a temporary certificate of occupancy and Florida Department of Education Form 5463 have been issued for the Project. Substantial Completion shall be deemed to have occurred, notwithstanding the requirement to complete "punch list" items or similar corrective work.

1.31 "Substantial Completion Date" shall mean the date the Project has achieved Substantial Completion.

Section 2. Responsibility for Design and Construction. School Board shall be responsible for the administration of the design, development and construction of the Project (which, in the case of Residential Improvements, School Board has accepted on behalf of County), in accordance with the terms and conditions of this Project Work Letter, the Lease, agreed-upon construction schedules, and the other agreements entered into by the Parties pursuant hereto, subject to the provisions of Section 21.1 of the Lease regarding *force majeure*. The cost of the Project shall be paid for as provided in Sections 4.5 and 5. School Board shall perform the work required of it hereunder through the Project Architect, engineers and other design professionals, consultants, contractors (including the Project Contractor) or other persons, firms or entities (collectively, "Contractors") selected by School Board for the performance of such work in accordance with the terms hereof. The Parties agree that the development and construction of the Project shall be subject to and performed in compliance with all applicable Governmental Requirements (as defined in the Lease).

Section 3. Design and Construction of Project Generally. With respect to the design, development and construction of the Project, the Parties agree as follows:

3.1 Design Professional Selection. School Board shall select the Project Architect and other Design Professionals pursuant to a qualifications-based selection process as set out in Section 287.055, Florida Statutes, to prepare architectural and other design documents for the Project in accordance with its customary procedures. The selected Project Architect shall prepare such architectural and other design documents for the Project in consultation with the County.

3.2 Contractor Selection. School Board shall select the Project Contractor and other Contractors, at School Board's option, either pursuant to a qualifications-based selection process as set out in Section 287.055, Florida Statutes, or through a hard-bid delivery method. School Board shall contract with the selected Project Contractor for the construction of the Project in accordance with its customary procedures and in accordance with applicable state law and School Board policy.

3.3 Design and Construction Documents. The Project shall be designed by the Project Architect in accordance with all Governmental Requirements for public educational facilities; however, the Residential Component (including the Residential Systems) shall be designed by the Project Architect in consultation with County, subject to and in compliance with all applicable Governmental Requirements for Affordable and/or Workforce Housing. School Board shall design and develop the plans, specifications and construction documents, including construction schedules (collectively, the "Design and Construction Documents") necessary for the construction of the Project as contemplated herein, provided that the Residential Component shall be designed by the Project Architect in consultation with County as hereinabove provided. The Plans for the Project shall be subject to the review process set forth in Section 4 below.

3.4 Construction Schedule. A preliminary design and construction schedule for the Project will be provided by School Board to County following commissioning of the Project Architect. The final construction schedule for the Project will be provided by School Board to County after School Board awards the construction contract to the Project Contractor and agrees to construction schedules with the Project Contractor. School Board and County agree that the construction schedules will reflect a completion date for the Project no later than twenty-four (24) months after the Commencement Date under the Lease, unless a later date is mutually agreed to by School Board and County.

3.5 Licensing/Insurance. The Project Architect and Project Contractor selected for the Project shall meet all applicable local and state standards for licensing and competency for public educational facilities and Affordable and/or Workforce Housing, and shall maintain in effect the insurance customarily required by School Board for the particular service provided for the Project. During the construction of the Project, School Board shall ensure builder's risk and other insurance required of it under Article 8 of the Lease are maintained in full force and effect.

3.6 Permitting; Zoning and Land Use Requirements. School Board and County shall comply with their respective obligations under Section 6 of the Lease (including without limitation Section 6.2 thereof) relative to permitting and inspection requirements, and obtaining a determination of the Project's consistency with the comprehensive plan and land development

regulations of the City of Miami. School Board shall be the entity responsible for plan review, permitting and inspections for the Project. School Board shall not be responsible for any delay or failure of any applicable Governmental Authority (as defined in the Lease) or any other third party to provide any permit or approval required for the Project for work incidental to, but outside, the boundaries of the Demised Premises. The cost of obtaining the required permits and approvals shall be part of the construction expenses of the Project shared and/or paid by the Parties in accordance with Section 5 of this Project Work Letter, provided that any impact fees due and payable with respect to the Project shall be borne solely by School Board. Upon School Board's request, County shall cooperate with School Board and provide all assistance in connection with School Board's efforts to obtain the necessary permits and approvals for the Project and final determinations as to the amount of any particular impact fees that apply to the Residential Component.

3.7 Construction of Project. School Board shall be entitled to commence construction of the Project once School Board has obtained all required permits and approvals for commencement of construction. During the construction of the Project, the Residential Component shall be available for inspection at reasonable times by County, provided that School Board is given reasonable advance written notice thereof and such inspection does not interfere with the Building Work. If it is determined that the Project is subject to the Davis-Bacon Act or other Federal regulations or requirements, then, at the request of School Board, County shall monitor compliance by the Project Contractor, other Contractors and the Project in general with such regulations and requirements, including without limitation coordinating and cooperating with HUD and the U.S. Department of Labor, where applicable.

3.8 Construction Meetings. From the date the Project Contractor mobilizes on site through the completion of the Project, School Board and County will attend meetings (not to exceed one (1) time per calendar month unless otherwise agreed by the Parties) (the "Construction Meetings"), for the purpose of coordinating and resolving issues related to the Project. Such Construction Meetings are intended to facilitate the construction process and shall not create or enlarge any rights of the Parties under this Project Work Letter, the Lease, the Sublease or otherwise relating to the Project. School Board's Representative and County's Representative will attend the meetings in person. The Project Architect and Project Contractor shall attend the Construction Meetings, as required under their respective contracts with School Board.

3.9 Construction Warranties and Indemnities. Any construction contract entered into by School Board for the construction of the Project shall include construction warranties and indemnities from the Project Contractor consistent with the standard construction warranties and indemnities obtained by School Board from its contractors in connection with the construction of other public educational facilities. Such construction warranties and indemnities shall benefit and indemnify School Board and County. Any indemnities extended by School Board and County (if applicable) under the Design and Construction Documents shall be deemed to be subject to the provisions and monetary limitations of Section 768.28(5), whether or not the indemnification provision expressly so provides.

Section 4. Plans for Project.

4.1 Plan Approval Process. County shall have the right to review the Building Plans at the initial conceptual phase, and at completion of 50% and 100% of the schematic design phase, 50% and 100% of the design development phase, and 50% and 100% of the construction documents phase. County shall provide its comments (if any) to the Residential Component portion of the Building Plans to School Board (within the time frames set forth in this Section), which School Board shall in turn submit to the Project Architect/Engineer so the Plans and other documents can be revised accordingly, before submission of the Project Architect/Engineer's next phase of Plans or documents. County agrees that it shall not unreasonably withhold, condition or delay its approval of any phase of Plans or documents hereunder, and further agrees that (a) County's approval of the Building Plans shall be limited to the Residential Component (including Residential Systems) and Residential Improvements exclusively, (b) once Plans are approved, County shall be deemed to have waived its rights to object to or disapprove any portion of such Plans, including the Residential Component, provided that County's comments on the Building Plans provided in accordance with the terms of this Section have been incorporated, and (c) County's plan approval rights hereunder shall expressly exclude the School Plans, which shall not be subject to County review or approval in any respect unless the Residential Component is materially impacted by the overall plan. County shall have a period of ten (10) business days after receipt of each set of Plans that require County review to advise School Board, in writing, of its approval or disapproval of same. If no written disapproval is received by School Board within said 10-business day period, then the Plans in question shall automatically be deemed approved by County. In the event County disapproves of Plans submitted by School Board, County shall include in its written notification the specific reasons for disapproval and the steps necessary to correct same. In the event of a proper disapproval of which School Board is timely notified, School Board shall resubmit the applicable Plans to County revised to cure the ground of the disapproval. Any resubmission shall be subject to review by County pursuant to the foregoing plan approval process (except that County shall have five (5) business days, rather than ten (10) business days, to review same) until the same shall be finally approved by County. Notwithstanding the foregoing, if County fails to approve any Plans that require County approval hereunder within thirty (30) calendar days following the date School Board submits such Plans to County (or such later date as the Parties may mutually agree in writing), then, in such event, either Party shall have the right to terminate the Lease and Sublease by written notice to the other Party, whereupon the Parties obligations under the Lease, the Sublease and this Project Work Letter arising from and after (but not before) such termination shall cease; provided, however, that once the Project is awarded for construction, County shall not have the right to terminate the Lease, Sublease and Project Work Letter, except as otherwise expressly provided in such documents. The 100% complete Plans, as finally approved (or deemed approved) by School Board and County (as applicable and to the extent approval is required), shall be initialed by the Parties (the "Final Plans"), and shall be and are incorporated into this Project Work Letter by this reference.

In addition to the forgoing, School Board shall provide to County copies of all pertinent documents used for design and construction of the Project including, but not limited to, the Project Architect/Engineer's contract (together with the fee schedule and fee breakdown for the Design Professional's Fee), Project Contractor's contract, design and construction documents, permits and approvals, project schedule and updates, schedule of values, Change Orders/claims

as they pertain to the Residential Component, payment requisitions, and any other documents requested by County.

4.2 Plan Disputes. School Board and County shall attempt to resolve any disputes concerning Plans in good faith with the Project Architect, Project Contractor or other parties, as applicable. In furtherance thereof, upon the request of either Party, School Board and County shall coordinate a meeting (similar to the Construction Meetings) with the Project Architect or other appropriate party to review the Plans and discuss any issues, disputes or other concerns of the Parties relating to the Plans. County shall not unreasonably withhold or condition its consent to any requested approval of the Plans and County's review rights shall be limited as provided herein.

4.3 Residential Plans. Notwithstanding School Board's responsibility for the administration and construction of the Project pursuant to the Design and Construction Documents, County shall be responsible for providing guidelines and criteria for the design of the Residential Improvements and for ensuring that the Residential Plans are in full compliance with applicable Governmental Requirements (including those relating to Affordable and/or Workforce Housing) and, as such, shall actively participate in and work with the Project Architect on the development of the Residential Plans. The Project Architect shall provide the County with the plans and specifications for the Residential Improvements in accordance with the County's guidelines and criteria. School Board's approval of the Residential Plans or construction of the Residential Improvements pursuant thereto shall not be deemed or construed to be a representation by School Board that the Residential Improvements or Residential Plans comply with applicable Governmental Requirements or any requirements relating to Affordable and/or Workforce Housing; it being agreed that School Board's responsibility hereunder with respect to the Residential Improvements shall be limited to overseeing the construction of the Residential Improvements in accordance with the Residential Plans approved by County, pursuant to such Plans and the Design and Construction Documents. The Parties acknowledge and agree that it is critically important for the design and construction of the Project to remain on schedule in accordance with the construction deadlines set forth in the Design and Construction Documents and final construction schedule given the need to complete construction of the Project in sufficient time to open the School Facility no later than twenty-four (24) months after the Commencement Date under the Lease, unless a later date is mutually agreed to by School Board and County. Accordingly, the Parties agree that the Building Plans, inclusive of the School Plans and Residential Plans, shall be prepared and finalized contemporaneously.

4.4 Rights to Plans. The Parties agree that School Board shall have full and unconditional right to use the Plans prepared by or under the direction of the Project Architect for the Project in connection with the initial construction and/or any subsequent reconstruction of the Project (after a casualty or otherwise). County shall have the full and unconditional right to use the Residential Plans for any subsequent reconstruction of the Residential Improvements (after a casualty or otherwise).

4.5 Design Professional's Fee. The Design Professional's fee (the "Design Professional's Fee") for the design and oversight of the Project, including without limitation preparation of the Plans, shall be the amount set forth in the School Board's agenda item commissioning the Project Architect and other Design Professionals (if applicable) and the fee

schedule included in the applicable Design Professional's contract. The Parties agree that initially (i) School Board shall be responsible for the percentage of the Design Professional's Fee that reflects the square footage to be occupied by the School, including parking ("School Board Design Contribution"), and (ii) County shall be responsible for the percentage of the Design Professional's Fee that reflects the square footage to be occupied by the County, including parking ("County Design Contribution"), based on preliminary estimates provided by the Project Architect, subject to adjustment and reconciliation as provided in Section 4.5(e) below. To ensure sufficient funds are available for the Design Professional's Fee, County shall fund the County Design Contribution to School Board, upfront and in one lump sum, to be held by School Board in a School Board account, for further disbursement in payment of the Design Professional's Fee in accordance with the following terms:

(a) Within ten (10) business days following the commissioning of the Design Professionals by School Board, County shall deliver to School Board the County Design Contribution, in immediately available funds, by wire transfer in accordance with instructions provided by School Board.

(b) The Design Professional's Fee will be paid in installments as the Plans and Building Work progress according to the fee schedule approved by School Board. The installments shall be paid using the same percentage share used to calculate the Parties' respective contributions.

(c) School Board shall disburse the County Design Contribution pursuant to a payment authorization form executed by the County's Representative and School Board's Representative in the form attached hereto as Attachment 1, in accordance with the terms hereof. Following receipt of a fully executed payment authorization in the form attached hereto as Attachment 1 from County and School Board, School Board shall direct that the portion of the County Design Contribution designated in the payment authorization be debited from School Board's account, whereupon School Board shall disburse such portion of the funds received from County (by wire transfer or other means), together with the portion of the School Board Design Contribution designated in the payment authorization to be funded by School Board, to the applicable Design Professionals in accordance with the applicable payment authorization, the Design and Construction Documents and the instructions of the Design Professionals. County shall have no right to object to, and hereby agrees to promptly execute, each payment authorization submitted in accordance with the fee schedule approved by School Board, which shall be attached to Attachment 1 as Exhibit A.

(d) Following disbursement by School Board of the last payment due to the Design Professionals (whether following the completion of the Project or the earlier termination of the governing agreements), School Board shall, without the need for further instruction, promptly remit any portion of the County Design Contribution still being held by School Board to County.

(e) It is the intention of the Parties that (i) School Board pay a percentage of the Design Professional's Fee determined by a fraction, the numerator of which is the total floor area of the School Facility and the denominator of which is the total floor area of the Project, as determined by the Project Architect, and (ii) County pay a percentage of the Design

Professional's Fee determined by a fraction, the numerator of which is the total floor area of the Residential Component and the denominator of which is the total floor area of the Project, as finally determined by the Project Architect. Following completion of the Final Plans, School Board shall cause the Project Architect to certify to School Board and County each Party's respective percentage of the Design Professional's Fee based on the Final Plans and the foregoing formula, whereupon the Parties shall adjust the amount of their respective contribution to the Design Professional's Fee under this Section 4.5 and reconcile any payments made to date based on such certification. To the extent the initial County Design Contribution deposited with School Board is less than the actual amount due from County hereunder, County shall fund the deficiency to the School Board's account in the same manner as the initial County Design Contribution and any prior shortfall in payments shall be reconciled between the Parties. In the event the initial County Design Contribution deposited with School Board exceeds the actual amount due from County hereunder, School Board shall agree to reimburse such excess to County by wire transfer in accordance with instructions provided by County and any prior overpayments shall be reconciled between the Parties. This reconciliation and reimbursement as applicable shall be completed prior to the award by School Board of the construction contract, unless otherwise agreed to by the Parties.

Section 5. Construction Expenses. All costs incurred in the construction of the Project shall be addressed and paid as follows:

5.1 Budget. School Board shall provide to County the preliminary Project Budget prior to or contemporaneously with commissioning the Project Architect. County shall have a period of ten (10) business days after receipt of such preliminary Project Budget to advise School Board, in writing, of its approval or disapproval of same. If no written disapproval is received by School Board within said 10-business day period, then School Board's preliminary Project Budget shall automatically be deemed approved by County, including without limitation the County's projected share of the Project costs. Similarly, upon completion of the Final Plans, and the receipt of a construction cost estimate prepared by the Project Architect, County shall have a period of ten (10) business days after receipt of such construction cost estimate to advise School Board, in writing, of its approval or disapproval of same. If no written disapproval is received by School Board within said 10-business day period, then such construction cost estimate shall automatically be deemed approved by County, including without limitation County's projected share of the Project costs. Finally, upon receipt of a "guaranteed maximum price" or hard bid from the Project Contractor pursuant to the Design and Construction Documents, School Board shall provide an updated Project Budget (containing the information and otherwise meeting the requirements of Section 1.19) to County for its review and approval. County shall have a period of ten (10) business days after receipt of such updated Project Budget to advise School Board, in writing, of its approval or disapproval of same. If no written disapproval is received by School Board within said 10-day period, then the updated Project Budget and guaranteed maximum price or hard bid (as applicable) reflected therein shall automatically be deemed approved by County, including without limitation County's share of the Project costs. County shall not unreasonably withhold or condition its approval of the Project Budget hereunder and, in the case of disapproval, shall include the specific reasons for disapproval. If the Parties are unable to agree to the preliminary or updated Project Budget within thirty (30) calendar days following the date School Board submits same to County (or such later date as the Parties may mutually agree in writing), then, in such event, either Party shall have the right to terminate the Lease and

Sublease by written notice to the other Party, whereupon the Parties obligations under the Lease, the Sublease and this Project Work Letter arising from and after (but not before) such termination shall cease. The updated Project Budget approved (or deemed approved) by County shall be deemed the Project Budget for purposes of this Project Work Letter.

5.2 Construction Contribution. The Parties agree that each Party shall pay a portion of the cost of the Building Work equal to the floor area of its portion of the Project (i.e., the School Facility for School Board and the Residential Component for County) relative to the floor area of the total Project and all costs of the interior build-out of its portion of the Project. Accordingly, for purposes of calculating the foregoing, the Parties agree that (a) School Board shall pay (i) a percentage of the cost of the Building Work determined by a fraction, the numerator of which is the total floor area of the School Facility and the denominator of which is the total floor area of the Project, as determined by the Project Architect, and (ii) one hundred percent (100%) of the cost of the School Improvements (collectively, the "School Board Construction Contribution"); and (b) County shall pay (i) a percentage of the cost of the Building Work determined by a fraction, the numerator of which is the total floor area of the Residential Component and the denominator of which is the total floor area of the Project, as determined by the Project Architect, and (ii) one hundred percent (100%) of the cost of the Residential Improvements (collectively, the "County Construction Contribution"). Any increased costs or cost overruns that result from mutually approved Change Orders, a *force majeure* event, or any delay resulting from either, shall be shared and paid by the Parties in the same manner as other Project costs under this Section. Cost overruns resulting from the action of one of the Parties shall be paid by the Party causing the overrun.

5.3 Method of Payment for Construction Expenses. To ensure sufficient funds are available to pay the cost of the Project, County shall fund the County Construction Contribution to School Board, upfront and in one lump sum, to be held in a School Board account, for further disbursement in payment of Project costs in accordance with the following terms:

(a) Within ten (10) business days following the approval or deemed approval (as applicable) of the final Project Budget, County shall deliver to School Board the County Construction Contribution, in immediately available funds, by wire transfer in accordance with instructions provided by School Board. The amount funded by County shall be consistent with (and reflect the County Construction Contribution portion of) the final Budget for the Project pursuant to Section 5.1.

(b) Project construction costs will be paid in installments as the Building Work progresses in accordance with the Project Budget, the Design and Construction Documents and this Project Work Letter. The installments shall be paid using the same percentage share used to calculate the Parties' respective contribution.

(c) School Board shall submit to County each requisition for payment (AIA Document #G702 and #G703) from the Project Contractor, as approved by the Project Architect, which shall detail the portion or percentage of the work covered by the requisition upon which the payment obligations of the Parties shall be determined in the manner contemplated by this Project Work Letter. In furtherance thereof, each requisition for payment by the Project Contractor shall include the total Project cost, the schedule of values contained within the

construction budget, change orders to date, the amount of the payment request, School Board Construction Contribution, the County Construction Contribution and the remaining Project balance.

(d) The requisition for payment shall be accompanied by lien waivers, releases, affidavits, certifications and other documentation evidencing or supporting the requisition for payment required by the Design and Construction Documents.

(e) All requisitions for payment shall be submitted to County for review and approval, which approval shall not be unreasonably withheld, conditioned or delayed. County shall approve or object to each requisition for payment within ten (10) business days following receipt of same (herein, the "requisition review period"). If County objects to any requisition for payment, it shall provide sufficient detail, in writing, setting forth the reasons for its objections. County's failure to approve or object to a requisition for payment within the requisition review period shall be deemed to be approval of same. No later than the expiration of the requisition review period (and irrespective of whether County has timely notified School Board of any objections to a requisition for payment), School Board's Representative and County's Representative shall submit to School Board a payment authorization form executed by the Parties in the form attached hereto as Attachment 2. The Parties acknowledge and agree that the continued payment of the Project Contractor and other Contractors is critical to the timely completion of the Project in accordance with the final construction schedule. Therefore, County acknowledges and agrees that, in the event County does not execute and deliver a payment authorization form in the form attached hereto as Attachment 2 prior to the expiration of the requisition review period or otherwise objects to a requisition for payment, then, except as otherwise expressly provided below, School Board shall nonetheless be authorized to disburse the funds covered by the requisition for payment to timely pay the Project Contractor and/or other Contractors pursuant to such requisition based on a payment authorization executed by School Board only. Disbursement of the disputed portion of County's Construction Contribution from the School Board's account shall be deemed a payment "under protest" by County, but County shall not be entitled to withhold or preclude such payment hereunder, except as otherwise expressly provided herein. Any dispute regarding a payment "under protest" and any objections raised by County to requisitions for payment approved by School Board shall be addressed and resolved by the Parties in the same manner as other disputes hereunder (at Construction Meetings or in accordance with Section 8.5 below), but outside of the payment process provided herein and without delaying payments to Contractors. Notwithstanding anything herein to the contrary, if County objects to any payment hereunder due to the failure of the payment to comply with the requirements of the Davis-Bacon Act or any other Federal regulations or requirements, then School Board shall not disburse such disputed portion until the dispute is resolved with the applicable Contractor(s).

(f) Following receipt of a fully executed payment authorization in the form attached hereto as Attachment 2 from County and School Board or a payment authorization executed by School Board noting that the disbursement of the County's Construction Contribution amount stated therein is "under protest", School Board shall direct that the portion of the County Construction Contribution designated in the payment authorization be debited from the School Board's account, whereupon the School Board shall disburse such funds, together with the portion of the School Board Construction Contribution designated in the

payment authorization to be funded by School Board, to the Project Contractor and/or other Contractors in accordance with the applicable payment authorization, the Design and Construction Documents and the instructions of such Contractors.

(g) Upon final completion of the Project, including without limitation performance and completion of all punch list items identified by the Parties pursuant to Section 6, the final payment of Project costs shall be disbursed and funded in the same manner as progress payments hereunder, provided that School Board has received a final affidavit and release of lien from the Project Contractor and any other Contractors, complying with requirements of the Florida Construction Lien Law, and certifying that each party named in the affidavit (as well as each subcontractor, supplier and other party who previously submitted to School Board a statutory notice to owner) has been paid in full (or will be paid in full in connection with such final payment). Each Party shall receive a set of as-built Plans for the Project.

(h) Following disbursement by School Board of the last payment due from the County Construction Contribution (whether following the completion of the Project or the earlier termination of the construction contract with the Project Contractor), School Board shall, without the need for further instruction, promptly remit any portion of the County Construction Contribution still being held by School Board to County.

Section 6. Construction Progress; Completion.

6.1 Construction Progress. School Board and County and, where necessary, the Design Professionals and Project Contractor, shall cooperate with each other in good faith to address any issues pertaining to the conformance of the work to the Design and Construction Documents or Final Plans, proposed or potential change orders, concerns (if any) raised by the Parties, requisitions for payment and other matters pertaining to the construction, occupancy and operation of the Project. The Parties shall use the Construction Meetings to address the foregoing matters.

6.2 Completion of Project. Upon Substantial Completion of the Project, School Board and County, with the assistance of the Project Architect, shall establish a "punch list" identifying the corrective work of the type commonly found on a construction punch list with respect to the Project, provided that County shall not have the right to participate in the "punch list" with respect to the School Improvements. Within sixty (60) calendar days after delivery of the punch list(s), School Board shall cause the Project Contractor to commence correction of punch list items and diligently pursue such work to completion.

6.3 County Delay. For the purposes of this Project Work Letter, a "County Delay" shall mean a delay in the construction of the Project which is solely caused by (a) any changes in the Final Plans requested by County after County and School Board's approval thereof (except for Change Orders, the cost of which shall be allocated as provided in Section 7), (b) County's failure to furnish any documents under its control as required herein or a failure to timely approve any item as required herein, (c) County's failure to provide timely final approval of the Residential Plans, or (d) County's failure to timely perform any act or obligation imposed on County under this Project Work Letter, the Lease or the Sublease relating to construction of the

Project. County shall be solely responsible for any increased costs associated with the Project due to or caused by a County Delay, including without limitation any related penalties or damages.

6.4 School Board Delay. For the purposes of this Project Work Letter, a "School Board Delay" shall mean a delay in the construction of the Project which is solely caused by (a) any changes in the Final Plans requested by School Board after County and School Board's approval thereof (except for Change Orders, the cost of which shall be allocated as provided in Section 7), (b) School Board's failure to furnish any documents under its control as required herein or a failure to timely approve any item as required herein, or (c) School Board's failure to timely perform any act or obligation imposed on School Board under this Project Work Letter, the Lease or the Sublease relating to construction of the Project. School Board shall be solely responsible for any increased costs associated with the Project due to or caused by a School Board Delay, including without limitation any related penalties or damages.

6.5 Effect of Termination. If the Lease and Sublease are terminated pursuant to the terms of this Project Work Letter, the Parties shall be responsible for payment of the Design Professional's Fee and Project Costs incurred through the date of such termination in accordance with the terms of this Project Work Letter, anything to the contrary herein notwithstanding.

Section 7. Change Orders. All Material Changes in the Final Plans shall be subject to the approval of School Board and County, which approval shall not be unreasonably withheld, conditioned or delayed. Prior to commencing any Material Change in the Plans, School Board will cause the Project Contractor to prepare a change order (the "Change Order") setting forth the total costs of such change and the allocation of such costs among the Building Work, School Improvements and Residential Improvements. Failure by County to respond to a Change Order request within ten (10) business days shall be deemed approval, unless said change order requires approval from the Board of County Commissioners, in which case County shall cause same to be scheduled for the next available County Commission meeting. If School Board and County do not approve such Change Order (and, with respect to County, same is not deemed approved), School Board will not proceed to cause the requested change to be performed. The cost of any Change Order authorized pursuant to this Section shall be paid by the Parties in the same manner as other Project design and construction costs under this Project Work Letter, with the School Board responsible for the School Board Construction Contribution and County responsible for the County Construction Contribution. All changes to the Project and Plans (whether a Material Change or not) shall require School Board approval as the party to the Design and Construction Documents. Except for Material Changes, no other changes in the Project or change orders shall require County's approval and all costs associated with such changes and change orders shall be included in the costs of the Project. The County Construction Contribution for all change orders hereunder shall be funded by County to the School Board's account simultaneously with County's approval of the Change Order or within ten (10) business days following notice of such change order that does not require County approval (as applicable).

Section 8. Miscellaneous:

8.1 Notices. All notices or other communications that are necessary or advisable with respect to the matters set forth in this Project Work Letter must be in writing and must be given in accordance with the notice provision set forth in the Lease to the parties named therein and, in addition, to the following parties:

School Board's Representative: Miami-Dade County Public Schools
Facilities Planning
Attention: Chief Facilities Officer
1450 N.E. 2nd Avenue, Room 923
Miami, Florida 33132
E-mail: JTorrens@dadeschools.net

With copy to: School Board Attorney's Office
1450 N.E. 2nd Avenue, Room 400
Miami, Florida 33132
Attn: School Board Attorney
E-mail: Walter.Harvey@dadeschools.net and
Acraft@dadeschools.net

County's Representative: Miami-Dade County
c/o Miami-Dade Public Housing and Community
Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attn: Michael Liu, Director
E-mail: mliu88@miamidade.gov

With a copy to: Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith
Assistant County Attorney
E-mail: Terrence.Smith@miamidade.gov

8.2 Binding Effect. This Project Work Letter shall be binding upon the parties hereto and their successors and assigns.

8.3 Captions and Section Numbers. The headings and Section numbers appearing in this Project Work Letter are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such Sections of this Project Work Letter. All Section references set forth herein shall, unless the context otherwise specifically requires, be deemed references to the Sections of this Project Work Letter.

8.4 Time Periods. If any date set forth in this Project Work Letter for the delivery of any document, notice, approval, denial of approval or other response, information or materials, or the happening of any event, should fall on a non-business day under the terms hereof, then such date shall be extended automatically to the next succeeding business day.

8.5 Dispute Resolution. In the event a dispute arises between the Parties and such dispute is not otherwise resolved in accordance with the provisions herein, the Parties agree to use reasonable efforts to amicably resolve any disputes before pursuing litigation or any other formal legal proceedings in a court of competent jurisdiction in Miami-Dade County, Florida.

8.6 Attorney's Fees. In the event that either Party is required to enforce this Project Work Letter (or any provision hereof) by court proceedings or otherwise, then the Parties agree that each Party shall be responsible for all fees and costs incurred by such Party, including all attorneys' fees and costs (of trial, alternative dispute resolutions, or appellate proceedings).

[REMAINDER OF PAGE LEFT BLANK]

IN WITNESS WHEREOF, County and School Board have caused this Project Work Letter to be executed by their respective and duly authorized officers as of the date of the Lease.

COUNTY:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Maurice L. Kemp
Deputy Mayor

Execution Date: _____, 201__

ATTEST:

HARVEY RUVIN, Clerk

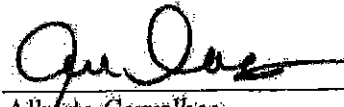
APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

By: _____
Terrence A. Smith
Assistant County Attorney

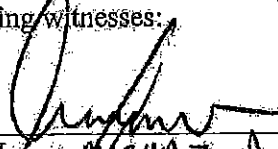
By: _____
DEPUTY CLERK

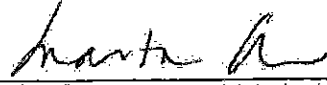
SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA

By: 
Alberto Carvalho,
Superintendent
Jose L. Dotres
Designee

Signed and delivered in the presence of the
following witnesses:


Print Name: **MICHAEL A. LEVINE**


Print Name: **Marta C. Alvarado**

Execution Date: 9/7, 2018

~~TO THE SCHOOL BOARD:~~
APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 
SCHOOL BOARD ATTORNEY
9/6/2018

RECOMMENDED:

By: 
CHIEF FACILITIES OFFICER

APPROVED AS TO RISK
MANAGEMENT ISSUES:

By: 
RISK MANAGEMENT OFFICER

APPROVED AS TO TREASURY
MANAGEMENT ISSUES:

By: 
TREASURER

ATTACHMENT 1

**PAYMENT AUTHORIZATION FORM
FOR DESIGN PROFESSIONAL'S FEE**

Re: Project Work Letter (the "Project Work Letter") among THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA ("Board"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County")

All terms set forth in this Payment Authorization Form shall have the meanings ascribed to them in the Project Work Letter. The following disbursement is permitted under Section 4.5 of the Project Work Letter upon the joint authorized signatures of both the Board and the County:

For Design Professional's Invoice No. _____ For Partial Payment No. ____ Dated _____, The fee schedule supporting the disbursement of the funds herein is attached hereto as Exhibit "A".

Portion of County Design Contribution: \$ _____
Portion of School Board Design Contribution: \$ _____

Disbursement of funds is authorized to _____ by Wire Transfer To:

Bank ABA: _____	Beneficiary Account No. _____
Bank Name: _____	Beneficiary Name: _____
Bank Branch Address: _____	Beneficiary Address: _____
City State Country: _____	

The School Board of Miami-Dade County, FL	Miami-Dade County, a political subdivision of the State of Florida
---	--

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

Disbursement Executed at the Direction of School Board:

By: _____
Name: _____
Title: _____
Date: _____

Exhibit "A" to Payment Authorization Form

Fee Schedule

[see attached]

ATTACHMENT 2

**PAYMENT AUTHORIZATION FORM
FOR PROJECT COSTS**

Re: Project Work Letter (the "Project Work Letter") among THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FL ("Board"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("County")

All terms set forth shall have the meanings set forth in the Project Work Letter. School Board is holding certain funds pursuant to the Project Work Letter. The following disbursement is permitted under Section 5.3 of the Project Work Letter [check one]: ☐ upon the joint authorized signatures of both the Board and the County, or ☐ without County's signature as a payment "under protest" as contemplated in Section 5.3:

For Project Contractor's Requisition for Payment No. _____ Dated _____, 20__, a copy of which is attached hereto as Exhibit "A".

Portion of County Construction Contribution: \$ _____

Portion of School Board Construction Contribution: \$ _____

Disbursement of the funds is authorized to _____ by Wire Transfer To:

Bank ABA: _____	Beneficiary Account No. _____
Bank Name: _____	Beneficiary Name: _____
Bank Branch Address: _____	Beneficiary Address: _____
City State Country: _____	

The School Board of Miami-Dade County, FL	Miami-Dade County, a political subdivision of the State of Florida
---	--

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

Disbursement Executed at the Direction of School Board:

By: _____
Name: _____
Title: _____
Date: _____

Exhibit "A" to Payment Authorization Form

Requisition for Payment

[see attached]

EXHIBIT A-1

**CERTIFICATE AS TO AUTHORIZED SIGNATURES AUTHORIZING REQUESTS
FOR DISBURSEMENT PURSUANT TO PROJECT WORK LETTER**

The specimen signatures shown below are the specimen signatures of the individuals who have been designated, as of the date hereof, as the School Board's Representative authorized to approve disbursements pursuant to the Project Work Letter to which this Exhibit A-1 is attached, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA. At a minimum, the signatures of the Chief Facilities Officer or designee, and the School Board Attorney or designee, are required.

Name/Title

Specimen Signature

<hr/> Name Chief Facilities Officer	<hr/> Signature
<hr/> Name School Board Attorney	<hr/> Signature
<hr/> Name <hr/> Title	<hr/> Signature
<hr/> Name <hr/> Title	<hr/> Signature

EXHIBIT A-2

**CERTIFICATE AS TO AUTHORIZED SIGNATURES AUTHORIZING REQUESTS
FOR DISBURSEMENT PURSUANT TO PROJECT WORK LETTER**

The specimen signatures shown below are the specimen signatures of the individuals who have been designated, as of the date hereof, as the County's Representative authorized to approve disbursements pursuant to the Project Work Letter to which this Exhibit A-2 is attached, on behalf of MIAMI-DADE COUNTY, a political subdivision of the State of Florida.

Name/Title

Specimen Signature

_____ Name	_____ Signature
_____ Title	
_____ Name	_____ Signature
_____ Title	
_____ Name	_____ Signature
_____ Title	
_____ Name	_____ Signature
_____ Title	

MIA 188553863v7

BRICKELL SOLUTIONS - PROJECT WORK LETTER

EXHIBIT E

This instrument prepared by or under the
supervision of, and after recording return to:

Name: Nancy B. Lash, Esq.
Address: Greenberg Traurig, P.A.
333 SE 2nd Avenue
Miami, Florida 33131

(Space Reserved For Clerk of Court)

SUBLEASE AGREEMENT

BY AND BETWEEN

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA,
a body corporate and politic existing under the laws of the State of Florida,

AND

MIAMI-DADE COUNTY,
a political subdivision of the State of Florida

DATED: _____, 2018

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LIST OF EXHIBITS

Exhibit A	Legal Description of Land
Exhibit A-1	Floor Plan of Subleased Premises
Exhibit B	Confirmation of Dates Certificate

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Schedule 21.17	Memorandum of Sublease Agreement
----------------	----------------------------------

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT (this "Sublease") is made and entered into as of the _____ day of _____, 2018, by and between THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida, as sublandlord ("School Board"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida, as subtenant ("County"). The School Board and County are sometimes referred to in this Sublease individually as "Party" and collectively as the "Parties".

RECITALS

A. County is owner in fee simple of the land in the West Brickell area of the City of Miami, in Miami-Dade County, Florida, located at 945 SW 3rd Avenue and 929 SW 3rd Avenue, and which is legally described or depicted in Exhibit A attached hereto (the "Land"). Contemporaneously herewith, County as "landlord" and School Board as "tenant" have entered into that certain Ground Lease dated of even date herewith (the "Ground Lease"), pursuant to which County has leased the Land to School Board, and School Board has leased the Land from County on the terms and conditions set forth in the Ground Lease.

B. Pursuant to (and subject to the terms and conditions of) the Ground Lease, *inter alia*, School Board agreed (1) to construct the Project on the Land consisting of the School Facility (including Shared Facilities) and the Residential Component (including the Residential Systems), (2) to use the School Facility for any and all purposes related to and/or consistent with the operation of a public school having approximately 700 permanent student stations, together with any and all ancillary and/or support spaces associated therewith, and (3) to sublease the Residential Component to County for the purpose of County providing affordable and/or workforce housing opportunities for School Board teachers and other employees.

C. School Board desires to grant County a subleasehold interest pursuant to this Sublease in the Residential Component, and County desires to accept such subleasehold interest, for the purposes and on the terms and conditions set forth herein. This Sublease is the initial "Sublease" contemplated by and defined in the Ground Lease.

NOW, THEREFORE, School Board and County agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. Unless otherwise provided herein, any term with its initial letter capitalized in this Sublease (including the Recitals above) shall have the meaning set forth in this Article 1. In addition, capitalized terms used in this Sublease without definition shall have the meanings given to them in the Ground Lease unless another document is referenced, in which case the term shall have the meaning given to it in the referenced document.

"Affordable and/or Workforce Housing" shall mean affordable and/or workforce housing which is deemed "affordable," as that term is defined in Section 420.9071, Florida Statutes, to natural persons or families whose total annual household incomes do not exceed up to 140% of

the area median income, adjusted for household size, as published by HUD for Miami-Dade County, and as same may be adjusted from time to time during the term of this Sublease.

"BCC" shall mean the Board of County Commissioners of Miami-Dade County, Florida.

"Commencement Date" shall mean the Substantial Completion Date (as defined in the Project Work Letter).

"County" shall have the meaning given to it in the introductory paragraph to this Sublease.

"County's Share" shall mean the percentage determined by a fraction, the numerator of which is the total floor area of the Residential Component and the denominator of which is the total floor area of the Project, as determined by the Project Architect (as defined in the Project Work Letter).

"Declaration of Restrictive Covenants" shall mean, if required by HUD or the Parties, a Declaration of Restrictive Covenants to be recorded against the Land prior to the Ground Lease, which obligates the County and any successor in title to the Land to maintain and operate the Residential Component in compliance with the Affordable and/or Workforce Housing requirements and any other requirements set forth therein for the period stated therein. As provided in the Ground Lease, the form of the Declaration of Restrictive Covenants shall be subject to the approval of the Parties and, once approved, shall be attached to the Ground Lease as Exhibit C.

"Effective Date" shall mean the date on which this Sublease shall become effective as provided in Section 3.1. The Effective Date shall be filled in the introductory paragraph to this Sublease, once determined. If the Effective Date does not occur by December 31, 2018, this Sublease and the transactions contemplated hereby shall be deemed null and void unless the Parties mutually agree in writing to extend such date.

"Environmental Laws" shall mean any present and future federal, state or local law, ordinance, rule, regulation, permit, license or binding determination of any governmental authority relating to, imposing liability or standards concerning or otherwise addressing the protection of land, water, air or the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et seq. (CERCLA); the Resource, Conservation and Recovery Act, 42 U.S.C. §6901 et seq. (RCRA); the Toxic Substances Control Act, 15 U.S.C. §2601 et seq. (TOSCA); the Clean Air Act, 42 U.S.C. §7401 et seq.; the Clean Water Act, 33 U.S.C. §1251 et seq. and any so-called "Superfund" or "Superlien" law; as each is from time to time amended and hereafter in effect.

"Environmental Remediation Work" shall have the meaning given to it in the Ground Lease.

"Event of Default" shall have the meaning given to it in Section 15.1.

"Final Plans" shall have the meaning given to it in the Project Work Letter.

"Governmental Authority" shall mean any federal, state, county, municipal or other governmental department, entity, authority, commission, board, bureau, court, agency, or any instrumentality of any of them, with jurisdiction over the Subleased Premises.

"Governmental Requirements" shall mean any law, enactment, statute, code, ordinance, rule, regulation, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, agreement, or other direction or requirement of any Governmental Authority, now existing or hereafter enacted, adopted, promulgated, entered, or issued, affecting the Subleased Premises, including without limitation the Americans With Disabilities Act of 1990 (as amended) and Environmental Laws.

"Ground Lease" shall have the meaning given to it in the Recitals.

"Hazardous Substances" shall mean (i) "hazardous substances" as defined by CERCLA or Section 311 of the Clean Water Act (33 USC § 1321), or listed pursuant to Section 307 of the Clean Water Act (33 USC § 1317); (ii) "hazardous wastes," as defined by RCRA; (iii) any hazardous, dangerous or toxic chemical, waste, pollutant, material, element, contaminant or substance ("pollutant") within the meaning of any Environmental Law prohibiting, limited or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant; (iv) petroleum crude oil or fraction thereof; (v) any radioactive material, including any source, special nuclear or by-product material as defined in 42 U.S.C. §2011 et seq. and amendments thereto and reauthorizations thereof; (vi) asbestos-containing materials in any form or condition; (vii) polychlorinated biphenyls or polychlorinated biphenyl-containing materials in any form or condition; (viii) a "regulated substance" within the meaning of Subtitle I of RCRA, as amended from time to time and regulations promulgated thereunder; (ix) substances the presence of which requires notification, investigation or remediation under any Environmental Laws; (x) urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) lead-based paint or lead-based paint-containing materials; and (xii) radon or radon-containing or producing materials.

"HUD" shall mean the United States Department of Housing and Urban Development.

"Improvements" shall mean any and all permanent buildings, structures and machinery, equipment and fixtures, which may from time to time and at any time during the Sublease Term be erected or located on the Land.

"Land" shall have the meaning given to it in the Recitals.

"Losses" shall mean all claims, actions, damages, liabilities, losses, costs and expenses, excluding attorneys' fees and costs of defense.

"Notices" shall have the meaning given to it in Article 20.

"Party" or "Parties" shall mean each of County and School Board, individually, and County and School Board, collectively, as the context dictates.

"Project" shall have the meaning given to it in the Ground Lease, and consists of the School Facility and Residential Component. As more particularly provided in the Ground Lease, as of the Effective Date, the Parties anticipate that the Project will consist of a multi-story structure, comprised of a parking garage, one level of Affordable and/or Workforce Housing apartments, and a secondary educational facility. The Parties acknowledge and agree that the design of the Project will evolve as plans and specifications for the Project are developed pursuant to the Project Work Letter. Accordingly, as used herein, the term "Project" shall mean and refer to the Project as generally described herein, as modified from time to time pursuant to the Project Work Letter and/or the provisions of the Ground Lease, and as ultimately described and depicted in the Final Plans.

"Project Work Letter" shall mean the Project Work Letter attached to the Ground Lease as Exhibit D.

"Residential Component" shall mean the portion of the Project consisting of up to a maximum of ten (10) Affordable and/or Workforce Housing apartments, approximately fifteen (15) parking spaces located in the parking garage immediately below the residential level, a resident lobby on the Ground Floor of the Improvements for purposes of access to the apartments, and the Residential Systems.

"Residential Improvements" shall have the meaning given to it in the Project Work Letter.

"Residential Lease" shall mean the residential lease used by County to lease Residential Units to Residential Tenants, the form of which shall be provided by County and approved by the Parties.

"Residential Systems" shall mean areas and/or facilities within the Project that are designed and built to benefit and exclusively serve the Residential Component to the exclusion of the School Facility, as modified and replaced from time to time, and which may include but not be limited to the following:

(i) electrical, telephonic, telecommunications, plumbing and other systems serving the Residential Component exclusively, including without limitation, all wires, conduits, pipes, ducts, transformers, cables and other apparatus used in the delivery of such services;

(ii) the heating, ventilating and air conditioning system serving the Residential Component exclusively, including, without limitation, compressors, air handlers, ducts, chillers, cooling towers and other apparatus used in the delivery of HVAC services;

(iii) the stairways that serve the Residential Component exclusively;

(iv) the elevator lobby, elevator pits, elevator shafts, elevator cabs, elevator cables, and/or machinery, systems and/or equipment used in the operation of the elevators serving the Residential Component exclusively;

(v) the trash room and any trash collection and/or disposal systems serving the Residential Component exclusively;

(vi) the mechanical room serving the Residential Component;

(vii) entry features and signage identifying the Residential Element exclusively, excluding signage that is part of the Project-wide directional signage system; and

(viii) any other areas or facilities that are designed and built to benefit and serve the Residential Component exclusively.

"Residential Tenants" shall mean the individuals or families who lease the Residential Units from the County pursuant to a Residential Lease.

"Residential Units" shall mean the Affordable and/or Workforce Housing apartments located within the Residential Component.

"School Board" shall have the meaning given to it in the introductory paragraph to this Sublease.

"School Facility" shall mean the portion of the Project consisting of approximately 700 permanent student stations and any ancillary and/or support spaces associated therewith, all as generally described in the Conceptual Building Program (as defined in the Ground Lease). As provided in the Ground Lease, all portions of the Land and Improvements other than the Residential Component are deemed part of the School Facility, including without limitation the Shared Facilities.

"Shared Facilities" shall mean areas and/or facilities within the Project that afford benefits or impose burdens shared by the School Facility and the Residential Component, as modified and replaced from time to time, and which may include but not be limited to the following:

(i) the sidewalks and other pedestrian paths that serve the School Facility and Residential Component, together with any landscaping and street-scaping around and/or serving any exterior portion of the Project;

(ii) all street or exterior lighting fixtures, installations or equipment which are part of an exterior lighting scheme applicable to the Project;

(iii) the roof and roof support elements, and all structural components of the Improvements, including, without limitation, all foundations, pilings, slabs and structural columns, post tension cables and/or rods contained in the Improvements, exterior walls and exterior glass surfaces;

(iv) all drainage, utility, mechanical, electrical, telephonic, telecommunications, plumbing and other systems serving the School Facility and Residential Component, including without limitation, all wires, conduits, pipes, ducts,

transformers, cables and other apparatus used in the delivery of the utility, mechanical, telephonic, telecommunications, electrical, plumbing and/or other services;

(v) the mechanical rooms serving the School Facility and Residential Component, including without limitation the fire pump room, water pump room, electrical room and fuel tank room;

(vi) the parking garage, including parking entrance, ramps and drive aisles;

(vii) entry features and signage for the Project and any signage that is part of the Project-wide directional signage system, excluding signage identifying the School Facility or Residential Component exclusively.

(ix) any other areas or facilities identified in the plans and specifications for the Project that are shared by the School Facility and Residential Component.

"Shared Facilities Costs" shall mean the costs and expenses incurred by School Board of and/or for the ownership, maintenance, improvement, management operation and insurance of, for and/or with respect to the Shared Facilities, and the establishment of reasonable reserves for the repair and replacement of same.

"Sublease" shall mean this Sublease.

"Sublease Term" shall have the meaning given to it in Section 3.3.

"Subleased Premises" shall mean the Residential Component, including the Residential Systems, as depicted in the Final Plans approved by the Parties pursuant to the Project Work Letter, which shall be attached to this Sublease as Exhibit A-1 (Floor Plan of Subleased Premises) once so approved.

"Subleasehold Estate" shall mean all of the estate, rights and interest of County in and to the Residential Component (including the Residential Systems) arising under or growing out of this Sublease.

ARTICLE 2

SUBLEASED PREMISES; QUIET ENJOYMENT

Section 2.1 Subleased Premises. School Board subleases to County, and County takes and accepts from School Board, the Subleased Premises for the Sublease Term commencing on the Commencement Date, subject to the terms and conditions hereinafter set forth. Subject to the terms, conditions and covenants of this Sublease and the Ground Lease, School Board represents to County that County shall and may peaceably have, hold and enjoy the Subleased Premises, without interruption, disturbance or hindrance by School Board or anyone claiming by, through or under School Board for the Sublease Term.

Section 2.2 Shared Facilities. Subject to the terms, conditions and limitations hereof, County has the non-exclusive right to use the Shared Facilities as and to the extent necessary for the use and enjoyment of the Subleased Premises for the purposes described herein, as such

Shared Facilities now exist or may hereafter be altered, modified, expanded or reduced from time to time. Such use of the Shared Facilities shall be in common with School Board, the other tenants or occupants of the Project and their respective employees, contractors, licensees, guests and invitees. The Shared Facilities shall be used solely for the purposes for which same were designed (and not for any other purposes). The Shared Facilities, and the use and enjoyment thereof, will at all times be operated, controlled and managed by School Board in accordance with the terms and provisions of this Sublease and the Ground Lease.

ARTICLE 3 CONDITIONS PRECEDENT; SUBLEASE TERM

Section 3.1 Conditions to Effectiveness of Sublease. This Sublease shall not become effective unless and until (a) HUD has approved the disposition and leasing of the Land to School Board pursuant to the Ground Lease, and the subleasing of the Residential Component to County pursuant to this Sublease, (b) the BCC and School Board have approved the execution of the Ground Lease and this Sublease, (c) the Parties have approved the form of Declaration of Restrictive Covenants, if applicable, and (d) the Ground Lease and this Sublease have been executed and delivered by County and School Board. The date on which this Sublease becomes effective as provided herein shall be referred to as the "Effective Date" as hereinabove provided. If neither HUD nor the Parties require the Declaration of Restrictive Covenants, then item (c) of this Section shall not be a condition to the effectiveness of this Sublease and all references herein to the Declaration of Restrictive Covenant shall be deemed stricken and of no force or effect.

Section 3.2 Intentionally Deleted.

Section 3.3 Sublease Term. This Sublease shall be effective and binding on the Parties as of the Effective Date. The term of this Sublease (the "Sublease Term") shall commence on the Commencement Date and end on the date the Ground Lease terminates, on the scheduled termination date set forth therein or such earlier date if the Ground Lease is sooner terminated pursuant to the terms thereof. For the avoidance of doubt, if the Ground Lease is terminated for any reason, this Sublease shall terminate automatically and without the need for notice from or other action by either Party. The Parties will confirm the Effective Date, Commencement Date and expiration of the Sublease Term pursuant to the Confirmation of Dates Certificate in the form attached hereto as Exhibit B, upon request of either Party following the occurrence of the Effective Date and Commencement Date (as applicable). Each Party shall respond promptly to any request for a Confirmation of Dates Certificate hereunder.

ARTICLE 4 RENTAL AND TAXES

Section 4.1 Rental. The annual rental rate to be paid by County for the Subleased Premises shall be One Dollar (\$1.00) per annum for each year of the Sublease Term, payable by County to School Board upon execution of this Sublease in one lump sum payment for the entire Sublease Term.

Section 4.2 Sales Tax. Each of School Board and County represents that it is exempt from Florida Sales Tax pursuant to Section 212.08, Florida Statutes. Accordingly, no sales tax is due on rent paid under the terms of this Sublease.

Section 4.3 Impositions. Each of School Board and County represents that it is immune from the payment of any and all ad valorem real estate taxes, assessments and other governmental charges normally imposed upon, or that can become a lien upon or payable in respect of real estate in Miami-Dade County, Florida. Accordingly, neither School Board nor County shall be obligated to pay any such taxes, assessments or charges with respect to the Subleased Premises; however, if such taxes, assessments or charges are subsequently mandated by state or federal statutes, then County shall be responsible for the payment of same with respect to the Residential Component. In such event, County shall not be required to pay, discharge or remove any such tax, assessment or charge so long as it shall, at its sole cost, diligently and in good faith proceed to contest the validity or amount thereof by appropriate legal proceedings that shall operate to prevent the collection of the imposition so contested, or the sale of the Subleasehold Estate (or any interest therein) or either Party's interest in the Subleased Premises, to satisfy same.

ARTICLE 5 USE OF SUBLEASED PREMISES

Section 5.1 Condition of Subleased Premises. School Board agrees to deliver the Subleased Premises to County in the condition required by the Project Work Letter and County agrees to accept the Subleased Premises on the Commencement Date in the condition required by the Project Work Letter.

Section 5.2 Use of Subleased Premises. The Subleased Premises consists of the Residential Component, including the Residential Systems. The Residential Component shall be used for Affordable and/or Workforce Housing purposes pursuant to and subject to the terms and conditions of the Declaration of Restrictive Covenants (if applicable) and this Sublease. Specifically, (a) the Residential Units shall be leased to Residential Tenants who meet Affordable and/or Workforce Housing requirements for residential housing purposes pursuant to Residential Leases, (b) the parking for the Residential Tenants shall be limited to the area included in the Residential Component, and shall be used by County and Residential Tenants for parking purposes ancillary to the lease of Residential Units and the County's obligations hereunder, and (c) the balance of the Residential Component (including the resident lobby on the ground floor of the Improvements and the Residential Systems) shall be used for their intended purposes. The County agrees to follow its customary practices for operating and leasing the Residential Units and the other portions of the Residential Component and, in connection therewith, shall comply with all applicable Governmental Requirements, including without limitation all HUD requirements (if applicable); provided, however, that, given the unique nature of the Project, County agrees to prioritize leasing Residential Units in the Residential Component to School Board teachers and other School Board employees who meet Affordable and/or Workforce Housing requirements applicable to the Residential Component. The Parties shall work cooperatively and in good faith throughout the Sublease Term to achieve that common goal of providing teachers and other School Board Employees with priority for leasing opportunities in the Residential Component in accordance with the terms hereof and the Ground Lease.

Section 5.3 Control of Subleased Premises. County shall have full and exclusive control, custody, right and use of the Subleased Premises at all times during the Sublease Term, under the terms, conditions, and provisions of this Sublease (but subject to the terms and conditions of the Ground Lease), for the purposes described herein.

Section 5.4 Sublease Subordinate. This Sublease is and shall be expressly subject and subordinate to the Ground Lease and the terms, provisions, covenants and conditions thereof. This Sublease is also subject and subordinate to all instruments, agreements and other matters to which the Ground Lease is or shall be subject or subordinate, except as otherwise expressly provided in Section 14.2 of the Ground Lease with respect to School Board's Master Lease Program Documents. As parties to the Ground Lease, County and School Board are familiar with all of the terms and provisions thereof. County agrees, during the Sublease Term and with respect to the Subleased Premises, not to create or cause a default, breach or failure on the part of School Board under any of the terms, covenants or conditions of the Ground Lease. County agrees to comply with all the terms and provisions of the Ground Lease to be performed by School Board as the tenant thereunder with regard to the Residential Component, except as otherwise expressly provided in this Sublease. In the event there shall be a discrepancy between the Ground Lease and this Sublease, the provisions of this Sublease shall prevail as it may affect School Board, as sublandlord, and County, as subtenant, under this Sublease only.

ARTICLE 6 IMPROVEMENTS TO SUBLEASED PREMISES

Section 6.1 Project Development and Construction. School Board and County acknowledge and agree that the rights and obligations of the Parties with respect to the design, development and construction of the Project, including without limitation the review and approval of Plans, administration and oversight of design and construction of the Project, and payment of Project construction costs, all related on-site and off-site infrastructure costs, soft costs and costs of furniture, fixtures and equipment, shall be governed by Article 6 of the Ground Lease and the Project Work Letter.

Section 6.2 Approval of Alterations. After final completion of the Residential Improvements (including all punch list items), County, at its sole cost and expenses, may make interior, non-structural alterations to the Residential Component from time to time upon notice to School Board (but without School Board's consent), provided that such alterations (i) are located wholly within the Residential Component, (ii) do not alter, modify and/or otherwise affect the Shared Facilities or any portion thereof, including without limitation the structural components of the Improvements, the exterior appearance of the Project, access to the School Facility or Residential Component or drainage facilities for the Improvements, or (iii) would not have the effect of increasing any item of the Shared Facilities Costs over the then existing line item for such Shared Facilities Costs, or the aggregate Shared Facilities Costs over the Shared Facilities Costs for the preceding calendar year. All other alterations by County shall require School Board's consent, which may not be unreasonably withheld or delayed by School Board. The following provisions shall govern any alterations by County to the Subleased Premises irrespective of whether School Board's consent is required:

(a) County shall secure all the requisite governmental permits and approvals from School Board and any other applicable Governmental Authority for any and all alterations;

(b) All alterations by County shall be performed, at County's sole cost and expense, in a good and workmanlike manner with new materials of a quality equal to or better than that which existed prior to the alteration, and in accordance with the plans and specifications therefor (if applicable), this Section 6.2, all HUD requirements for the Project (if any), and all other Governmental Requirements, including without limitation those relating to school safety, background screening requirements, the requirements of Sections 1012.32, 1012.465 and 435.04 of the Florida Statutes, and the requirements of HB1877 (The Jessica Lunsford Act);

(c) All alterations shall be completed "lien free" in all respects and, upon completion thereof, County shall furnish School Board with contractor's affidavits and full and final waivers of liens and receipted bills covering all labor and materials expended and used;

(d) County shall provide School Board, with at least thirty (30) days prior written notice of any proposed alterations, which notice shall include a narrative description of the proposed alterations, copies of all plans and specifications therefor (if required), and copies of all permits and approvals required to perform same;

(e) County's contractors shall be subject to School Board's background screening requirements and prior written approval in each instance. Each contractor shall provide certificates of insurance for worker's compensation (covering all persons to be employed by such contractors in connection with the alterations), builder's risk and commercial general liability insurance in such form, with such companies, for such periods and in such amounts as may be reasonably required by School Board. County shall ensure that its contractors (and subcontractors) will not interfere with or disrupt in any manner ongoing educational activities within the Project; it being agreed that any noisy or disruptive work shall be performed before or after regular school hours;

(f) With respect to any alterations to the Subleased Premises requiring School Board's prior consent, County shall submit one (1) set of AutoCAD or PDF reproducible prints and three (3) sets of blueline prints of design drawings, showing the intended design, character, and finishes of the proposed alterations or improvements. Within thirty (30) days after receipt of such drawings, School Board shall return to County one set of same marked with School Board's objections or approval, County shall thereafter revise its drawings to address School Board's objections (if any) and resubmit same to School Board for approval. The foregoing process shall be followed until the drawings for the alterations are approved by School Board; and

(g) With respect to any alterations the cost of which exceeds \$200,000.00, County shall require any County contractors employed by the County to deliver to School Board either (i) a payment and performance bond (issued by a surety company and in form reasonably satisfactory to School Board) covering the entire cost of the work, or (ii) such other security as shall be reasonably satisfactory to School Board (but only if a payment and performance bond or other security is customarily required with respect to comparable interior construction projects in Affordable and/or Workforce Housing projects similar to the Residential Component.

Section 6.3 School Board and County as Sovereigns. Notwithstanding any contrary provision of this Sublease, it is expressly understood that each of School Board and County retain all of their sovereign prerogatives and rights as a school board and 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 applicable to the planning, design, construction and development of the Residential Component or the operation thereof or any alterations or other improvements thereto, or be liable for the same; and School Board and County shall not by virtue of this Sublease be obligated to grant County or School Board any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development, alteration and/or operation of the Residential Component; provided, however, that nothing contained herein shall modify or limit the contractual obligations or duties of School Board and County set forth in this Sublease.

ARTICLE 7 MAINTENANCE

Section 7.1 Maintenance of Shared Facilities. From the Commencement Date through the end of the Sublease Term, School Board shall, at its own cost and expense, maintain and repair the Shared Facilities and parking areas included therein, in a good and workman like manner, in good working condition, in a clean, neat and safe condition, and in a manner consistent with the standards for public educational facilities and applicable Governmental Requirements; subject, however, to payment or reimbursement by County of County's Share of Shared Facilities Costs as hereinafter provided.

Section 7.2 Shared Facilities Costs. School Board shall have the right, in its sole discretion, to bill County for County's Share of Shared Facilities Costs (a) in advance, before such costs are incurred (through a budget and monthly or other periodic payments), (b) in advance, as such costs are incurred and/or the need for maintenance and repairs arise, or (c) in arrears, after such costs have been incurred. With respect to Shared Facilities Costs incurred and/or anticipated to be incurred by School Board, but not budgeted and collected by School Board in periodic payments hereunder, County shall pay County's Share of such Shared Facilities Costs in one lump sum within ten (10) business days after submission by School Board of an invoice therefor. If School Board elects, at its option, to budget Shared Facilities Costs and collect same in advance, County shall remit to School Board, in advance in periodic payments (i.e., monthly, quarterly, semiannually or as otherwise determined by School Board from time to time), an amount equal to School Board's estimate of County's Share of Shared Facilities Costs for the period in question as reflected in School Board's budget. To the extent that School Board determines in its reasonable judgment it is necessary or appropriate to do so, it may increase the periodic payment to be made by County for the balance of the period covered by the then current budget based on its revised estimate of Shared Facilities Costs, plus any amount necessary to recover a deficiency in the County's Share of Shared Facilities Costs collected in prior periods, to cover all Shared Facilities Costs. The rights set forth in the immediately preceding sentence may be exercised on multiple occasions during any calendar year or other period covered by the budget. County shall pay County's Share as reflected in the most recent budget for Shared Facilities Costs provided by School Board in periodic payments as required hereunder until such

time as School Board submits a new or revised budget. The payments to be made by County pursuant to this Section are estimates only, and shall not excuse County from paying any portion of County's Share of Shared Facilities Costs for any current or prior years during the Sublease Term, including but not limited to any increases in periodic estimated payments. All payments by County for County's Share of Shared Facilities Costs hereunder shall be deemed additional rent under this Sublease and shall be paid to School Board without deduction or offset of any kind.

Section 7.3 Maintenance of Residential Component. From the Commencement Date through the end of the Sublease Term, County shall, at its sole cost and expense, maintain and repair the Residential Component (including without limitation the Residential Systems) in a good and workman like manner, in good working condition, in a clean, neat and safe condition, and in a manner and condition consistent with comparable Affordable and/or Workforce Housing in the Greater Miami Downtown area and the condition that existed as of the Commencement Date. Without limiting the foregoing, County shall maintain and make all necessary repairs to the Residential Component and Residential Improvements located therein as needed to keep same in the condition required herein and in compliance with all Governmental Requirements. All repairs to the Residential Component and Residential System shall be deemed alterations and, as such, shall be subject to the terms and conditions of Section 6.2. If County fails to maintain the Residential Component as required by this Section 7.3 (or cause same to be so maintained), such failure shall be deemed a County default subject to the terms and conditions of Section 15.1; provided, however, that if such failure to maintain the Residential Component as required herein has an adverse effect on School Board's use or operation of the School Facility pursuant to the Ground Lease, then such breach shall be deemed an "emergency" and, if County fails to commence the cure of such breach within twenty-four (24) hours after receipt of notice thereof and diligently prosecute such cure to completion, School Board may, at its option, enter into the Residential Component and make the necessary repairs. County will reimburse School Board for the costs School Board incurs in exercising its self-help right hereunder within ten (10) business days after receipt of School Board's invoice, failing which such amounts shall bear interest at the default rate provided in Section 15.7 from the date due until paid.

ARTICLE 8 INSURANCE

Section 8.1 County's Insurance.

(a) Liability Insurance. Subject to the limitations of Section 768.28 of the Florida Statutes, County agrees to maintain during the Sublease Term an on-going properly funded self-insurance program for Public Liability, Automobile Liability and Worker's Compensation Insurance covering County's commissioners, officers and employees. Evidence of said self-insurance program shall be furnished to School Board on or before the Effective Date hereof.

(b) Builder's Risk Insurance. Whenever County makes any alterations to the Residential Component, County shall cause any contractor procured for such alterations (or any portion thereof) to maintain Builder's Risk Insurance. County and School Board shall be named as additional insureds on such insurance.

(c) Property Insurance. From and after the Commencement Date, County shall procure and maintain (or cause to be procured and maintained) a property insurance policy insuring the Residential Component, including the Residential Systems and all Residential Improvements, against loss by fire and other hazards, casualties and contingencies including, but not limited to, named storm or other catastrophe (but excluding flood), covering the Residential Component in an amount of not less than one hundred percent (100%) of the full replacement value.

All insurance policies procured directly or indirectly, including the Builder's Risk, by County or its contractors shall be issued by an insurance company authorized to do business in the State of Florida which is financially sound and able to meet obligations to its policyholders. All such insurance may be carried under a blanket or umbrella policy so long as the coverage required herein is provided. School Board shall be named as an additional insured on County's liability insurance policies. County shall provide to School Board a certificate of insurance evidencing any insurance procured directly or indirectly, including the Builder's Risk, by County or its contractors hereunder, within ten (10) business days of written request. All proceeds of any property insurance procured by or under the direction of County shall be held, maintained, applied and disbursed as County shall so direct. County shall pay (or cause to be paid) the premiums for all policies of insurance required of County under this Sublease. All such insurance policies shall contain an endorsement requiring thirty (30) days written notice from the insurance company to County and School Board prior to cancellation or any change in coverage, scope or amount of any such policy.

Section 8.2 Waiver of Subrogation. Each of County and School Board severally waive any and every claim which arises or may arise in its favor and against the other during the Sublease Term for any and all loss of, or damage to, any of its property located within or upon, or constituting a part of, the Subleased Premises to the extent such loss or damage is covered by insurance required pursuant to this Article and such Party actually receives insurance proceeds from such insurance coverage; provided, however, that the provisions of this paragraph shall be of no force or effect to the extent the same shall invalidate any policy of insurance owned or maintained by County or School Board. For purposes of the foregoing waiver, the amount of any deductible applicable to any loss or damage shall not be deemed covered by, or recoverable by the insured under the insurance policy to which such deductible relates.

ARTICLE 9 DAMAGE OR DESTRUCTION

School Board and County acknowledge and agree that the repair and restoration of the Improvements following damage or destruction caused by fire or other casualty, and the rights and obligations of the Parties with respect thereto, including without limitation the settlement of insurance claims, obligations to fund deficiencies in insurance proceeds and rights to terminate the Ground Lease, shall be governed by Article 9 of the Ground Lease. If School Board shall terminate the Ground Lease following damage or destruction of the Improvements pursuant to the terms thereof, this Sublease shall terminate automatically and without further action of the Parties simultaneously with the termination of the Ground Lease, all rents and Shared Facilities Costs payable by County to School Board hereunder shall be paid up to the date of termination, and the Parties thereupon shall be released from all further liability under this Sublease, except

with respect to any liability which shall have theretofore accrued. Provided that the Ground Lease is not so terminated by School Board and the Improvements (including the Shared Facilities and Residential Systems as provided therein) are repaired and restored as provided therein, County shall repair and restore the Residential Improvements, at its sole expense, to the condition that existed prior to the damage and destruction. All repair and restoration work by County to the Residential Component hereunder shall be deemed alterations and, as such, shall be subject to the terms and conditions of Section 6.2.

ARTICLE 10 CONDEMNATION

School Board and County acknowledge and agree that the rights and obligations of the Parties with respect to a taking of the Demised Premises and Improvements, including without limitation the settlement and allocation of the condemnation award, obligations to restore the Improvements and rights to terminate the Ground Lease, shall be governed by Article 10 of the Ground Lease, except as otherwise provided herein. If the Ground Lease is terminated due to a Total Taking, this Sublease shall terminate automatically and without further action of the Parties simultaneously with the termination of the Ground Lease, all rents and Shared Facilities Costs payable by County to School Board hereunder shall be paid up to the date of the taking by the condemning authority, and the Parties thereupon shall be released from all further liability under this Sublease, except with respect to any liability which shall have theretofore accrued. If the taking constitutes a Partial Taking and the Improvements (including the Shared Facilities and Residential Systems) are restored by School Board as and to the extent required under the Ground Lease, County shall repair and restore the Residential Improvements, at its sole expense, to the condition that existed prior to the condemnation, taking into consideration the nature and extent of the condemnation. All repair and restoration work by County to the Residential Component hereunder shall be deemed alterations and, as such, shall be subject to the terms and conditions of Section 6.2. The condemnation award shall be paid and shared as provided in Section 10.3 of the Ground Lease, except that County, as subtenant of the Residential Component under this Sublease, shall be entitled to a percentage of the condemnation award actually paid to School Board equal to a fraction, the numerator of which is the total floor area of the Residential Component affected by the taking and the denominator of which is the total floor area of the Project affected by the taking (which, in the case of a Total Taking, shall be deemed to be the total floor area of the Project).

ARTICLE 11 UTILITIES AND OTHER SERVICES

All utilities serving the Residential Component shall be metered or submetered to the Subleased Premises. County shall, at its own expense, be responsible for and pay all utility charges for waste or trash collection, telephone service, electricity, water, sewer, gas and other utility services used in or upon the Subleased Premises from and after the Commencement Date. County shall make all arrangements for the day-to-day cleaning and trash removal services for the Residential Component. If any utilities for the Residential Component are billed to School Board rather than County as part of utility bills for the Project, School Board shall bill County for County's share thereof as a part of Shared Facilities Costs.

ARTICLE 12
ASSIGNMENT

Except as hereinafter expressly provided, County shall not assign, transfer, or otherwise dispose of this Sublease, or sublet or encumber the Subleased Premises or any part thereof, without the written consent of School Board, which may be granted or withheld in School Board's sole discretion. The Parties acknowledge and agree that County's sub-subleasing of Residential Units pursuant to Residential Leases to Residential Tenants, are expressly permitted hereunder without the consent of School Board so long as such Residential Leases comply with all Governmental Requirements applicable to Affordable and/or Workforce Housing in the Residential Component and County complies with its obligation to prioritize leasing Residential Units to School Board teachers and other School Board employees who meet such Affordable and/or Workforce Housing requirements as provided in Section 5.2.

ARTICLE 13
INDEMNITY

Section 13.1 County's Indemnity. Subject to the provisions and monetary limitations of Section 768.28, Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, County shall indemnify and save harmless School Board from and against any and all Losses arising from (a) County's use and operation of the Subleased Premises, or any part thereof (excluding Losses resulting from the use, generation, treatment, storage, handling, release or disposal of Hazardous Substances on or from the Subleased Premises, which shall be covered by Article 16), during the Sublease Term, or (b) the negligent acts or willful misconduct of County or any Residential Tenants. The foregoing indemnification shall not apply to any Losses resulting from the negligence or willful misconduct of School Board, its agents or employees, or the breach of this Sublease by School Board.

Section 13.2 Intentionally Deleted.

Section 13.3 School Board's Indemnity. Subject to the provisions and monetary limitations of Section 768.28, Florida Statutes (as amended), which limitations shall be applicable regardless of whether such provisions would otherwise apply, and to the extent permitted by law, School Board shall indemnify and save harmless County from and against any and all Losses arising from (a) School Board's access to, entry upon, use and/or operation of the Subleased Premises (excluding losses resulting from the use, generation, treatment, storage, handling, release or disposal of Hazardous Substances on or from the Subleased Premises, which shall be covered by Article 16), or (b) the negligent acts or willful misconduct of School Board. The foregoing indemnity shall not apply to the matters expressly covered by County's indemnity or to any Losses resulting from the construction of the Improvements and subsequent renovation and/or alterations to the Improvements by School Board and, in lieu thereof, School Board shall provide indemnities from contractors as and to the extent provided in Section 13.2 of the Ground Lease.

ARTICLE 14
INTENTIONALLY DELETED

ARTICLE 15
DEFAULT/REMEDIES

Section 15.1 County's Default. Each of the following occurrences shall constitute an "Event of Default" by County under this Sublease:

(a) County's failure to pay any sum of money required to be paid under this Sublease, and such failure shall continue for thirty (30) days following written notice from School Board that such payment is due;

(b) County's failure to perform any obligation or fulfill any covenant or agreement of County set forth in this Sublease and such failure shall continue for thirty (30) days following County's receipt of written notice of the non-performance; provided, however, County shall not be in default of this Sublease (i) if County provides School Board with a written response within said thirty (30) day period indicating the status of County's resolution of the breach and providing for a mutually agreeable schedule to correct same, or (ii) with respect to any breach that is capable of being cured but that cannot reasonably be cured within said thirty (30) day period, if County commences to cure such breach within such thirty (30) day period (or as soon thereafter as is reasonably possible) and diligently and in good faith continues to cure the breach until completion; or

(c) an assignment or transfer by County of its interest under this Sublease or any of its rights or obligations hereunder, or the further sublease by County of the Subleased Premises, in whole or in part, except for Residential Leases or as otherwise expressly permitted by this Sublease.

Section 15.2 School Board's Remedies. Upon the occurrence of an Event of Default by County, School Board shall be entitled to seek all remedies available at law and in equity, subject to the requirements of Florida law, including without limitation specific performance, injunctive relief, and damages. School Board agrees that all notice and cure periods applicable to alleged defaults under Section 15.1 (other than payment defaults) shall be tolled in the event County challenges the existence of the alleged default in a legal proceeding until the court or other authority presiding in such proceeding renders a decision in the proceeding, at which time, if County is found to be in default, the cure period shall commence. Notwithstanding anything to the contrary contained in this Sublease, in the event School Board exercises its remedies pursuant to this Section 15.2 and terminates this Sublease, County may, within ninety (90) days following such termination reinstate this Sublease for the balance of the Sublease Term by paying to School Board an amount equal to the actual damages incurred by School Board as a result of the breach that resulted in such termination and any actual costs or expenses incurred by School Board as a result of such reinstatement of this Sublease.

Section 15.3 School Board's Default. An event of default by School Board shall be deemed to have occurred under this Sublease if School Board fails to perform any obligation or fulfill any covenant or agreement of School Board set forth in this Sublease and such failure shall

continue for thirty (30) days following School Board's receipt of written notice of the non-performance; provided, however, School Board shall not be in default of this Sublease (i) if School Board provides County with a written response within said thirty (30) day period indicating the status of School Board's resolution of the breach and providing for a mutually agreeable schedule to correct same, or (ii) with respect to any breach that is capable of being cured but that cannot reasonably be cured within said thirty (30) day period, if School Board commences to cure such breach within such thirty (30) day period (or as soon thereafter as is reasonably possible) and diligently and in good faith continues to cure the breach until completion.

Section 15.4 County's Remedies. Upon the occurrence of an event of default by School Board under Section 15.3, County shall be entitled to seek all remedies available at law or in equity, subject to the requirements of Florida law, including without limitation specific performance, injunctive relief, and damages. County agrees that all notice and cure periods applicable to alleged defaults under Section 15.3 (other than payment defaults) shall be tolled in the event School Board challenges the existence of the alleged default in a legal proceeding until the court or other authority presiding in such proceeding renders a decision in the proceeding, at which time, if School Board is found to be in default, the cure period shall commence.

Section 15.5 Remedies Cumulative and Concurrent. No right, power or remedy of any Party provided in this Sublease is intended to be exclusive of any other right, power, or remedy of such Party, but each and every such right, power and remedy shall be cumulative and concurrent and in addition to any other right, power or remedy now or hereafter existing at law or in equity and may be pursued separately, successively or concurrently against the defaulting Party, at the sole discretion of the non-defaulting Party. The failure of any Party to exercise any such right, power or remedy shall in no event be construed as a waiver or release thereof.

Section 15.6 Waiver, Delay or Omission. No waiver of any default or Event of Default hereunder shall extend to or affect any subsequent or other default or Event of Default then existing, or impair any rights, powers or remedies consequent thereon, and no delay or omission of any Party to exercise any right, power or remedy shall be construed to waive any such default or Event of Default or to constitute acquiescence therein.

Section 15.7 Default Interest. Any sums not paid when due from one Party to the other under this Sublease shall bear interest at the rate of twelve percent (12%) per annum or the maximum rate allowed by law, whichever is less, from the date due until paid.

ARTICLE 16

COMPLIANCE WITH LAWS; ENVIRONMENTAL MATTERS

Section 16.1 Compliance with Laws. County shall comply in all material respects with all Governmental Requirements, provided that nothing contained herein or in any other provision of this Sublease shall prevent County from contesting (in good faith and exercising reasonably diligent efforts) such Governmental Requirements to the full extent permitted by law.

Section 16.2 Environmental Obligations. School Board and County acknowledge and agree that the rights and obligations of the Parties with respect to the Hazardous Substances on,

in or about the Project, including without limitation representations regarding the environmental condition of the Land, responsibility for Environmental Remediation Work, notice of violations and indemnities, shall be governed by Article 16 of the Ground Lease.

Section 16.3 Liens. County shall make, or cause to be made, prompt payment of all monies due and legally owing to all persons, firms, and corporations doing any work, furnishing any materials or supplies or renting any equipment to County or any of its contractors or subcontractors or subtenants in connection with improvements, alterations or repairs to, or the furnishing, maintenance or operation of, the Subleased Premises. County agrees that it will not permit any mechanic's, materialmen's or other liens to encumber the Subleased Premises for work or materials furnished to the Residential Component by or at the request of County or anyone acting by, through or under County (including Residential Tenants); provided, however, that County shall have the right to contest the validity thereof as provided herein. County shall not have any right, authority or power to bind School Board, the Subleased Premises or any other interest of School Board in the Subleased Premises or the Project (or any portion thereof) with liens for work or materials furnished to or at the request of County, and will pay or cause to be paid all costs and charges for such work or materials, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with the operation, maintenance or repair of the Residential Component by County or any change, alteration or addition thereto by County. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED AGAINST THE SUBLEASED PREMISES OR THE PROJECT (OR ANY PORTION THEREOF) OR FOR WORK OR MATERIALS FURNISHED BY OR AT THE REQUEST OF COUNTY OR ANYONE ACTING BY, THROUGH OR UNDER COUNTY (INCLUDING RESIDENTIAL TENANTS), SUBJECT TO COUNTY'S RIGHT TO CONTEST SUCH LIEN AS PROVIDED HEREIN, COUNTY 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 SCHOOL BOARD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO COUNTY OR TO ANYONE HOLDING ANY OF THE SUBLEASED PREMISES THROUGH OR UNDER COUNTY (INCLUDING RESIDENTIAL TENANTS), AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF SCHOOL BOARD IN AND TO ANY OF THE SUBLEASED PREMISES OR ANY OTHER PORTION OF THE PROJECT. SCHOOL BOARD SHALL BE PERMITTED TO POST ANY NOTICES ON THE SUBLEASED PREMISES AND PROJECT REGARDING SUCH NON-LIABILITY OF SCHOOL BOARD.

County shall have the right to contest any lien or encumbrance against the Subleased Premises resulting from its work by appropriate proceedings which shall prevent the collection of or other realization upon such lien or encumbrance so contested, and the sale, forfeiture or loss of the Subleased Premises to satisfy the same; provided that (a) such contest shall not subject School Board to the risk of any criminal liability or civil penalty, (b) County shall give reasonable security to insure payment of such lien or encumbrance and to prevent any sale or forfeiture of the Subleased Premises by reason of such nonpayment, and (c) County, in accordance with Section 13.1, shall hold harmless and indemnify School Board for any such

liability or penalty. Upon the termination after final appeal of any proceeding relating to any amount contested by County pursuant to this Section 16.3, County shall immediately pay any amount determined in such proceeding to be due, and in the event County fails to make such payment, School Board shall have the right after ten (10) business days' notice to County to make any such payment on behalf of County and charge County therefor.

ARTICLE 17 SCHOOL BOARD'S RIGHT OF ENTRY

During the Sublease Term, except as otherwise provided herein or in the Project Work Letter, and except in the event of an emergency as provided under Section 7.3 hereof, School Board's right of entry to the Subleased Premises shall be limited to the purpose of confirming compliance with the terms of this Sublease. School Board shall comply with County's or HUD's (if applicable) Affordable and/or Workforce Housing regulations and all other applicable Governmental Requirements in regard to any entry onto the Subleased Premises.

ARTICLE 18 SURRENDER OF SUBLEASED PREMISES; HOLDOVER

Section 18.1 Surrender of Subleased Premises. County and School Board agree that at the end of the Sublease Term, at the stated expiration thereof or earlier termination in accordance with the provisions hereof, County shall peaceably leave, quit and surrender the Subleased Premises to School Board unless the Ground Lease has also terminated, in which event the Subleased Premises under this Sublease and the Demised Premises under the Ground Lease shall automatically vest in County as more particularly provided in the Ground Lease.

Section 18.2 Personal Property. County shall have the right to remove equipment, furnishings and fixtures from the Residential Component at the end of the Sublease Term, other than air conditioning, electrical or plumbing equipment or fixtures which, if removed from the Improvements, would render the same uninhabitable by a subsequent tenant or adversely impact the operation of any building systems or other Shared Facilities.

Section 18.3 Holdover Tenancy. If County shall hold over after the expiration or earlier termination of the Sublease Term, at School Board's option, County may be deemed to be occupying the Subleased Premises as a tenant at sufferance, which tenancy may be terminated as provided by Florida law. During such tenancy, County agrees to be bound by all of the terms, covenants and conditions herein specified, and shall be responsible for any and all damages incurred by School Board, including, without limitation, all costs and expenses incurred by School Board, as a result of County's failure to deliver possession of the Subleased Premises to School Board as required under this Sublease.

ARTICLE 19 ESTOPPEL CERTIFICATE

County and School Board agree that, at any time and from time to time during the Sublease Term, within fifteen (15) business days after written request by the other, County or School Board, as applicable, will execute, acknowledge and deliver to the other or to any prospective purchaser or assignee designated by the other, including without limitation any party

to the Master Lease Program Documents, a certificate stating (a) that this Sublease is unmodified and in full force and effect (or if there have been modifications, that this Sublease is in full force and effect as modified, and identifying the modification agreements); (b) the date to which rent has been paid; (c) whether or not there is any existing default by any Party in the payment of any sum or performance of any obligation under this Sublease, and, if there is any such default, specifying the nature and extent thereof; (d) whether or not there are any setoffs, defenses, or counterclaims against enforcement of the obligations to be performed hereunder existing in favor of the Party executing such certificate; and (e) any other information relating to this Sublease reasonably requested by the other.

ARTICLE 20
NOTICES

All notices, requests, consents, and other communications under this Sublease ("Notices") shall be in writing and shall be personally delivered, mailed by United States certified mail, return receipt requested, sent by overnight delivery service, or sent by e-mail in .pdf format (provided that any notices sent by e-mail are also delivered by another means specified herein) to the parties as follows:

If to the County: Miami-Dade County
 c/o Miami-Dade Public Housing and Community Development
 701 N.W. 1st Court, 16th Floor
 Miami, Florida 33136
 Attn: Michael Liu, Director
 E-mail: mliu88@miamidade.gov

With a copy to: Miami-Dade County Attorney's Office
 111 N.W. 1st Street, Suite 2810
 Miami, Florida 33128
 Attn: Terrence A. Smith, Esq.
 Assistant County Attorney
 E-mail: Terrence.Smith@miamidade.gov

If to School Board: The School Board of Miami-Dade County, Florida
 Attention: Superintendent of Schools
 1450 N.E. 2nd Avenue, Room 912
 Miami, Florida 33132

With a copy to: Miami-Dade County Public Schools
 Facilities Planning
 Attention: Chief Facilities Officer
 1450 N.E. 2nd Avenue, Room 923
 Miami, Florida 33132
 E-mail: JTorrens@dadeschools.net

And a copy to:

School Board Attorney's Office
Attention: School Board Attorney
1450 N.E. 2nd Avenue, Room 400
Miami, Florida 33132
E-mail: Walter.Harvey@dadeschools.net and
Acraft@dadeschools.net

Except as otherwise provided in this Sublease, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Sublease would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Counsel for School Board and counsel for County may deliver Notice on behalf of School Board and County, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) business days written notice to the Parties.

ARTICLE 21 MISCELLANEOUS

Section 21.1 Unavoidable Delay:

(a) In the event that County is unable to meet any deadline for performance of County's obligations under this Sublease due to any circumstance beyond the reasonable control of County, including without limitation, the occurrence of a *force majeure* event, then the time for such performance shall be extended for such reasonable period of time as may be required by such circumstance or the occurrence of such event. The term "*force majeure*" shall include without limitation labor strikes (whether lawful or not), fire, hurricanes, adverse weather conditions, unavoidable casualties, inability to obtain labor or materials, Acts of God, vandalism, terrorism, civil unrest, moratoriums and the like.

(b) In the event that School Board is unable to meet any deadline for performance of School Board's obligations under this Sublease or the Project Work Letter due to any circumstance beyond the reasonable control of School Board, including without limitation, the occurrence of a *force majeure* event, then the time for such performance shall be extended for such reasonable period of time as may be required by such circumstance or the occurrence of such event.

Section 21.2 Designees. For the purposes of this Sublease, the Superintendent of Schools and the County Mayor or the County Mayor's designee shall be the parties designated by School Board and County, respectively, to grant or deny all consents or approvals required by this Sublease, or to exercise any right to place the other Party in default, declare an event of default, or to cancel this Sublease as provided for herein. For clarity, with respect to County, the County Mayor, or the County Mayor's designee, shall have the power, authority and right, on behalf of the County, in its capacity as subtenant under this Sublease, and without any further resolution or action of the BCC to:

(a) Review and approve documents, requests, estoppels, consents and other instruments required or allowed by School Board to be submitted to County in accordance with the terms of this Sublease, and generally take actions on behalf of County to implement the terms hereof;

(b) Consent to actions, events, and undertakings by and/or for School Board for which consent is required by County;

(c) Make appointments of individuals or entities required to be appointed or designated by County in this Sublease;

(d) Execute the Confirmation of Dates Certificate;

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

(f) Amend this Sublease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature; and

(g) Amend this Sublease to extend any periods of time expressly stated in this Sublease.

Section 21.3 Approval. Whenever in this Sublease the approval or consent of any Party is required, it is understood and agreed that unless specifically stated to the contrary, such approval or consent will not be unreasonably withheld, conditioned or delayed.

Section 21.4 No Merger. There shall be no merger of this Sublease and the Subleasehold Estate with the Leasehold Estate of School Board in the Project under the Ground Lease by reason of the fact that the same person may acquire or hold, directly or indirectly, in whole or in part, this Sublease or the Subleasehold Estate as well as such Leasehold Estate or any interest in such Leasehold Estate. No such merger of estates shall occur unless and until all parties having any interest in this Sublease, the Subleasehold Estate created hereby, and the Leasehold Estate under the Ground Lease (or portion thereof), including any lenders providing financing for the Project (under the Master Lease Program Documents or otherwise) secured by a lien against or otherwise holding an interest in the Ground Lease or Leasehold Estate, shall join in the execution of a written instrument effecting such merger.

Section 21.5 Covenant Running with Land. The Parties agree that all of the terms, covenants and provisions hereof shall be covenants running with the Land and shall be binding upon and shall inure to the benefit of the Parties hereto and their respective grantees, successors and assigns, except as may be otherwise provided herein. No third parties shall be deemed to be third party beneficiaries under this Sublease nor shall any third party be entitled to enforce this Sublease against the signatories hereto, except only as provided in Article 14 of the Ground Lease and the Master Lease Program Documents.

Section 21.6 Amendments. No modification or amendment of this Sublease shall be of any force or effect unless in writing and signed by both County and School Board, except as otherwise expressly provided herein.

Section 21.7 Waiver. No waiver of any provision shall be deemed to have been made unless such waiver is in writing and signed by County or School Board. The failure of any Party to insist upon strict performance of any of the provisions or conditions of this Sublease shall not be construed as waiving or relinquishing any such covenants or conditions, but the same shall continue and remain in full force and effect.

Section 21.8 Non-Discrimination. County agrees that there will be no discrimination by County against any person based on disability, gender, sexual orientation, age, religion, race, color, creed, national origin, ancestry, sex, pregnancy, marital status, familial status, gender identity, gender expression, actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income in the use of the Project (or applicable portions thereof) in accordance with Chapter 11A of the Miami-Dade County Code of Ordinances.

Section 21.9 Attorneys' Fees. In the event that either Party is required to enforce this Sublease (or any provision hereof) by court proceedings or otherwise, then the Parties agree that each Party shall be responsible for all fees and costs incurred by such Party, including all attorneys' fees and costs (of trial, alternative dispute resolutions, or appellate proceedings).

Section 21.10 Joint Preparation. This Sublease has been negotiated fully between the Parties as an arm's length transaction. Both Parties participated fully in the preparation of this Sublease and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Sublease, both Parties are deemed to have drafted, chosen, and selected the language, and the disputed language will not be interpreted or construed against any Party.

Section 21.11 Counterparts. This Sublease may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgments pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

Section 21.12 Entire Agreement. This Sublease, the Project Work Letter, the Ground Lease and the Declaration of Covenants (if required), set forth the entire agreement between County and School Board relating to the Subleased Premises and all subject matter herein, and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Parties.

Section 21.13 Schedules/Exhibits. Each Schedule and Exhibit referred to in this Sublease forms an essential part of this Sublease and are incorporated herein by this reference. The Schedules and Exhibits, even if not physically attached, shall be treated as if they were part of the Sublease.

Section 21.14 Interpretation. As used in this Sublease, the masculine shall include the feminine and neuter, the singular shall include the plural and the plural shall include the singular as the context may require. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. References to "days" in this Sublease shall mean calendar days unless expressly stated otherwise.

Section 21.15 Governing Law; Venue. This Sublease and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any action or dispute brought hereunder shall be exclusively in Miami-Dade County, Florida.

Section 21.16 Radon Gas. 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 time. 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 your county public health unit.

Section 21.17 Recording of Sublease. A memorandum of this Sublease in the form attached hereto as Schedule 21.17, or at School Board's request, a full copy hereof, shall be recorded among the Public Records of Miami-Dade County, Florida, to give record notice of the existence of this Sublease and all or certain terms set forth herein.

Section 21.18 Headings. The Article, Section, Subsection and paragraph headings herein contained are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Sublease. All references to Sections and Articles mean the Sections and Articles in this Sublease unless another agreement is expressly referenced.

Section 21.19 Joint Defense. In the event that the validity of this Sublease is challenged by a third party or parties unrelated to the Parties through legal proceedings or otherwise, the Parties hereto agree to cooperate with each other in defense of this Sublease, with each such Party to bear its own attorney's fees and costs associated with such defense.

Section 21.20 Severability. The invalidity or unenforceability of any one or more provisions of this Sublease shall not affect the validity or enforceability of the remaining portions of this Sublease or any part of this Sublease not held to be invalid or unenforceable.

Section 21.21 Time of the Essence. Time is of the essence in the performance of all obligations by School Board and County under this Sublease.

Section 21.22 Authorization. The execution of this Sublease has been duly authorized by County and School Board. County and School Board have complied with all the requirements of law in connection with the execution and delivery of this Sublease and the performance of their respective obligations hereunder. County and School Board have full power and authority to comply with the terms and provisions of this Sublease.

Section 21.23 Exculpation. It is the intent and agreement of the Parties that only the Parties as entities or Governmental Authorities shall be responsible in any way for their respective obligations hereunder. In that regard, no officer, director, partner, investor, official, representative, employee, agent, or attorney of any of the Parties shall be personally liable for the performance of any obligation hereunder or for any other claim made hereunder or in any way in connection with this Sublease, or any matters contemplated herein.

Section 21.24 Jury Trial Waiver. The Parties knowingly, voluntarily, irrevocably and intentionally waive trial by jury in any action, proceeding or counterclaim brought by either of

the Parties hereto against the other for any matter whatsoever arising out of or in any way connected with this Sublease or any amendment or modification of this Sublease, or any other agreement executed by and between the Parties in connection with this Sublease.

Section 21.25 Dispute Resolution. In the event a dispute arises between the Parties and such dispute is not otherwise resolved in accordance with the provisions herein, the Parties agree to use reasonable efforts to amicably resolve such dispute before pursuing litigation or any other formal legal proceedings in a court of competent jurisdiction in Miami-Dade County, Florida.



[SIGNATURE PAGES TO FOLLOW]

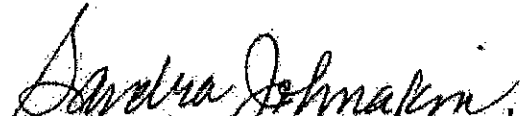
IN WITNESS WHEREOF, County and School Board have caused this Sublease to be executed by their respective and duly authorized officers as of the day and year first written above.

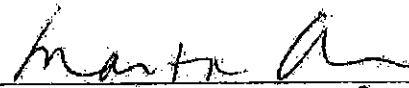
SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA

Signed and delivered in the presence of the
following witnesses:

By: 
~~Alberto Carvalho~~
Superintendent 
Jose L. Dotres
Designee

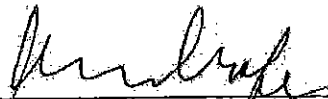

Print Name: Sandra Johnakin


Print Name: Marta C. Alvarado

Execution Date: 9/7, 2018

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

RECOMMENDED:

By: 
~~By: SCHOOL BOARD ATTORNEY~~
9/5/18

By: 
CHIEF FACILITIES OFFICER

APPROVED AS TO RISK
MANAGEMENT ISSUES:

APPROVED AS TO TREASURY
MANAGEMENT ISSUES:

By: 
RISK MANAGEMENT OFFICER

By: 
TREASURER

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

SS:

The foregoing instrument was acknowledged before me this 7th day of SEPTEMBER, 2018 by Jose L. Dotres, as designee for Alberto M. Carvalho, Superintendent of Schools, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic existing under the laws of the State of Florida. He personally appeared before me, and [x] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]



Notary: Reima N. Garner

Print Name: REIMA N. GARNER

My Commission expires: 3/18/21

COUNTY:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

Signed and delivered in the presence of the
following witnesses:

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Maurice L. Kemp,
Deputy Mayor

Print Name:

Print Name:

Execution Date: _____, 201__

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

HARVEY RUVIN, Clerk

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

SS:

The foregoing instrument was acknowledged before me this _____ day of _____, 201__ by Maurice L. Kemp, as Deputy Mayor, on behalf of MIAMI-DADE COUNTY, a political subdivision of the State of Florida. He personally appeared before me, and [] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

Signature Page (County)

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

PARCEL 1: South 100 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: North 50 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

EXHIBIT "A-1"

FLOOR PLAN OF SUBLEASED PREMISES

[To be attached to this Sublease as Exhibit "A-1" once the Final Plans for the Project are approved pursuant to the Project Work Letter, all as contemplated by the definition of Subleased Premises under Section 1.1 hereof]

EXHIBIT "B"

CONFIRMATION OF DATES CERTIFICATE

TO:

FROM:

DATE: _____, 20__

RE: Sublease dated _____, 2018 (the "Sublease") by and between The School Board of Miami-Dade County, Florida, as sublandlord, and Miami-Dade County, a political subdivision of the State of Florida, as subtenant, for the Subleased Premises

Ladies and Gentlemen:

We refer to the captioned Sublease and the terms thereof. Capitalized terms used in this certificate shall have the meanings given to them in the Sublease. In accordance with Section 3.3 of the Sublease, we wish to advise and/or confirm as follows

1. The Effective Date of the Sublease is _____, 20__.
2. The Commencement Date of the Sublease is _____, 20__.
3. The Term of the Sublease ends on _____, 2__, unless sooner terminated as provided in the Sublease.

Except as expressly modified herein, all other terms and provisions of the Sublease shall remain the same and in full force and effect.

This certificate may be executed in counterparts, all of which taken together shall constitute one and the same certificate, and either of the parties hereto may execute this certificate by signing any such counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The parties have executed this certificate as of the day and year first above written.

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Name: Maurice L. Kemp
Title: Deputy Mayor

ATTEST:

HARVEY RUVIN, Clerk

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

By: _____
Name: _____
Title: _____

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

RECOMMENDED:

By: _____
SCHOOL BOARD ATTORNEY

By: _____
CHIEF FACILITIES OFFICER

SCHEDULE 21.17

MEMORANDUM OF SUBLEASE

This instrument prepared by (and after recording return to):

Name: Nancy B. Lash, Esq.
Address: Greenberg Traurig, P.A.
333 SE 2nd Avenue, Suite 4400
Miami, Florida 33131

(Space reserved for Clerk of Court)

MEMORANDUM OF SUBLEASE
(Residential Component)

THIS MEMORANDUM OF SUBLEASE AGREEMENT is made as of this ____ day of _____, 20__ (the "Memorandum"), by and between THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida, as sublandlord (the "School Board"), whose address is 1450 N.E. 2nd Avenue, Room 912, Miami, Florida 33132, and MIAMI-DADE COUNTY, a political subdivision of the State of Florida, as subtenant (the "County"), whose address is c/o Miami-Dade Public Housing and Community Development, 701 N.W. 1st Court, 16th Floor, Miami, Florida 33136, Attn: Director.

WITNESSETH:

For and in consideration of Ten and NO/100 Dollars (\$10.00) and other valuable consideration paid, the School Board does demise and let unto the County, and the County does lease and take from the School Board, upon the terms and conditions and subject to the limitations more particularly set forth in that certain Sublease Agreement by and between the School Board and the County dated as of _____, 20__ (the "Sublease"), the Residential Component, including the Residential Systems (the "Subleased Premises"), in the Improvements to be constructed on the land located at 945 SW 3rd Avenue and 929 SW 3rd Avenue, and which is legally described on Exhibit A hereto and by this reference made a part hereof (the "Land"). Fee title to the Land is owned by the County. The School Board leases the Land and Improvements thereon from the County pursuant to that certain Ground Lease dated _____, 20__ (the "Ground Lease") by and between the County and the School Board. Capitalized terms used in this Memorandum without definition have the meanings given to them in the Sublease.

The School Board, in consideration of the rents and covenants set forth in the Sublease, hereby demises and leases to the County, and the County hereby takes and hires from the School Board, the Subleased Premises,

TO HAVE AND TO HOLD the Subleased Premises for the term commencing on the Commencement Date and ending on the date the Ground Lease terminates, subject to earlier termination as provided in the Sublease.

1. School Board's interest shall not be subject to any mechanics' or materialmen's liens or liens of any kind for improvements made by County upon the Subleased Premises or the Project. All persons dealing with County must look solely to the credit of County, and not to School Board's interest or assets. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED AGAINST THE SUBLEASED PREMISES OR THE PROJECT (OR ANY PORTION THEREOF) OR FOR WORK OR MATERIALS FURNISHED BY OR AT THE REQUEST OF COUNTY OR ANYONE ACTING BY, THROUGH OR UNDER COUNTY (INCLUDING RESIDENTIAL TENANTS), SUBJECT TO COUNTY'S RIGHT TO CONTEST SUCH LIEN AS PROVIDED IN THE SUBLEASE, COUNTY 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 SCHOOL BOARD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO COUNTY OR TO ANYONE HOLDING ANY OF THE SUBLEASED PREMISES THROUGH OR UNDER COUNTY (INCLUDING RESIDENTIAL TENANTS), AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF SCHOOL BOARD IN AND TO ANY OF THE SUBLEASED PREMISES OR ANY OTHER PORTION OF THE PROJECT. SCHOOL BOARD SHALL BE PERMITTED TO POST ANY NOTICES ON THE SUBLEASED PREMISES AND PROJECT REGARDING SUCH NON-LIABILITY OF SCHOOL BOARD.

2. The sole purpose of this instrument is to give notice of the Sublease and all its terms, covenants, agreements and conditions to the same extent as if the Sublease were fully set forth herein. The terms, covenants, agreements and conditions contained in this instrument shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

3. This instrument is executed and is to be recorded against the Subleased Premises for the purpose of giving notice of the Sublease as provided above, but shall not be deemed or construed to change the terms of the Sublease, which shall govern in the case of a conflict.

[Signatures on the following page]

EXECUTED as of the day and year first above written.

SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-
DADE COUNTY, FLORIDA

Signed and delivered in the presence of the
following witnesses:

By: _____
Alberto Carvalho,
Superintendent

Print Name: _____

Print Name: _____

Execution Date: _____, 201__

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

RECOMMENDED:

By: _____
SCHOOL BOARD ATTORNEY

By: _____
CHIEF FACILITIES OFFICER

APPROVED AS TO RISK
MANAGEMENT ISSUES:

APPROVED AS TO TREASURY
MANAGEMENT ISSUES:

By: _____
RISK MANAGEMENT OFFICER

By: _____
TREASURER

STATE OF FLORIDA

)

SS:

)

COUNTY OF MIAMI-DADE

)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Alberto M. Carvalho, as Superintendent of Schools, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic existing under the laws of the State of Florida. He personally appeared before me, and [x] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____

Print Name: _____

My Commission expires: _____

COUNTY:

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY ITS BOARD OF COUNTY
COMMISSIONERS

Signed and delivered in the presence of the
following witnesses:

By: _____
Maurice L. Kemp,
Deputy Mayor

Print Name: _____

Print Name: _____

Execution Date: _____, 201__

ATTEST:

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

HARVEY RUVIN, Clerk

By: _____
DEPUTY CLERK

By: _____
Terrence A. Smith
Assistant County Attorney

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 201__ by Maurice L. Kemp, as Deputy Mayor, on behalf of MIAMI-DADE COUNTY, a political subdivision of the State of Florida. He personally appeared before me, and [] is/are personally known to me or [] produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
My Commission expires: _____

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LEGAL DESCRIPTION OF LAND

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