

MEMORANDUM

Agenda Item No. 8(K)(2)

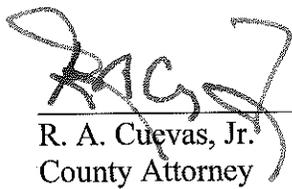
TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: July 15, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution authorizing the County Mayor to execute a Master Development Agreement and all necessary mixed-finance agreements with RUDG, LLC (Related Urban) for the redevelopment of the Three Round Towers Public Housing Development, subject to United States Department of Housing and Urban Development's approval

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 Audrey M. Edmonson.



R. A. Cuevas, Jr.
County Attorney

RAC/smm

Memorandum



Date: July 15, 2014

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

From: Carlos A. Gimenez
Mayor 

Subject: Resolution Authorizing the Execution of a Master Development Agreement with RUDG, LLC (Related Urban) for the redevelopment of Three Round Towers

Recommendation:

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

- 1) Authorize the County Mayor or the County Mayor's designee to execute a Master Development Agreement with RUDG, LLC (Related Urban) or its subsidiaries or designees for the redevelopment of Three Round Towers, a public housing site (Three Round Towers), subject to the United States Department of Housing and Urban Development's (Housing and Urban Development) approval;
- 2) Authorize the County Mayor or the County Mayor's designee to execute all necessary mixed-finance agreements and all other necessary documents including but not limited to amendments, agreements, ground leases and amendments, subject to Housing and Urban Development approval;
- 3) Authorize the County Mayor or the County Mayor's designee to execute amendments to the Annual Contribution Contracts, which provides for the County's receipt of public housing subsidy, subject to the Housing and Urban Development's approval;
- 4) Authorize the County Mayor or the County Mayor's designee to submit a disposition and/or demolition application to Housing and Urban Development for Three Round Towers;
- 5) Authorize the County Mayor or the County Mayor's designee to submit an acquisition proposal or related documents to Housing and Urban Development to covert Collins Park Apartments to a public housing development and to further authorize the County Mayor or County Mayor's designee to execute all necessary mixed-finance agreements and all other necessary documents as may be required by Housing and Urban Development; and
- 6) Waive the requirements of Resolution No. R-130-06, which requires that all contracts must be fully negotiated and executed by a non-County party, since neither the County nor Related Urban can execute any mixed finance agreements, including but limited to the Master Development Agreement, without Housing and Urban Development's prior approval.

CONTRACT NO: Request for Proposals No. 794 - Three Round Towers

CONTRACT TITLE: Request for Proposals No. 794 re-development for Three Round Towers

DESCRIPTION: Subject to Housing and Urban Development's approval,

Related Urban will execute necessary mixed-finance documents, including but not limited to a Master Development Agreement, with the County and perform all requirements indicated therein. Related Urban will plan and implement all aspects of the redevelopment plan in close coordination with Public Housing and Community Development (Department). Related Urban will facilitate and foster continued collaboration with the residents, as well as key community stakeholders, during the entire development process. The scope is further described under "Scope" in this document.

- TERM: Seventy-five (75) years from the effective date of the Ground Lease.
- CONTRACTS AMOUNT: The Phase I development has been completed. For future phases, the total estimated development cost is approximately \$88,000,000.00
- DEVELOPER: RUDG, LLC (Related Urban)
- USING/MANAGING AGENCY: Public Housing and Community Development (Department)
- LIVING WAGE: The services provided are not covered under the Living Wage Ordinance.
- LOCAL PREFERENCE: Not applicable due to public housing federal subsidy funding restrictions.
- ESTIMATED CONTRACT COMMENCEMENT DATE: Upon the approval of all mixed-finance documents by Housing and Urban Development.
- DELEGATED AUTHORITY: Subject to the approval of this resolution and approval of the mixed-finance documents by Housing and Urban Development, the County Mayor or the County Mayor's designee will have the authority, at County Mayor's or the County Mayor designee's discretion, to execute all necessary mixed-finance agreements, contracts, and other related documents, including but not limited to Master Development Agreement, Ground Leases, and amendments. The County Mayor or the County Mayor's designee will be further authorized to amend the Annual Contribution Contract with Housing and Urban Development, and exercise subsequent amendments and/or extensions in accordance with the terms and conditions of the contract.

SCOPE:

First Phase: Development action contemplated for this initial phase consists of a mixed-finance conversion to public housing of all of the units in a new residential building (Collins Park Apartments) located at 3625 NW 20 Ave, Miami, Florida, consisting of 124 new 1 bedroom units, in order to relocate current residents of one of the towers (Tower C) at the Three Round Towers development.

Subsequent phases: Related Urban contemplates building additional dwelling units and comprehensively rehabilitating the three existing towers (Towers A, B and C); construction of a new community center; additional affordable or workforce housing units; a medical center; and other amenities to create a vibrant mixed income, mixed finance community.

The Three Round Towers public housing development located at 2920 NW 18 Avenue and the new Collins Park Apartments are located in District 3, which is represented by Commissioner Audrey M. Edmonson.

COUNTY FUNDING SOURCE/
FISCAL IMPACT

For Collins Park Apartments, there will be a fiscal impact to the County of up to \$1,825,000 in Surtax funds.

For subsequent phases, Related Urban will apply for Surtax funding in FY 2015 for rehabilitation and/or new construction projects at Three Round Towers. Determination of approval of this funding will be made at a later date and will be presented to the Board for its approval.

TRACK RECORD/MONITORING:

Jorge Cibran, Director of Facilities and Development Division, for the Department.

Background:

Request for Proposals No. 794 was issued on July 14, 2011 to solicit offers from developers to maximize and expedite the development potential of over 100 existing public housing sites and vacant land sites administered by the Department. The solicitation sought to establish partnerships with qualified entities to rehabilitate/upgrade existing public housing units, remove and replace obsolete public housing units, increase the number of units on underutilized sites, develop vacant land owned by the County, and also incorporate commercial and other special purpose uses, where appropriate, at particular public housing sites or vacant land sites. Additionally, the Department sought to replace its older units with new contemporary designs that resemble market-rate units (regardless of whether these are public housing, affordable or market-rate units) and incorporate creative and sustainable design solutions.

On November 23, 2011, the Board, pursuant to Resolution No. R-1026-11, awarded site control through ground leases to six (6) developers for twenty-eight (28) project sites, including award of the Three Round Towers redevelopment to Related Urban. Subsequently, one (1) additional developer and four (4) additional project sites were awarded by the Board on February 7, 2012 pursuant to Resolution No. R-152-12. Also on February 7, 2012, the Board adopted Resolution No. R-137-12, which approved Amendment No. 1 to each of the ground leases. The resolution further authorized the execution of any additional amendments to the ground leases that may be required to meet the standards of the Florida Housing Finance Corporation. Pursuant to Resolution No. R-855-13, a ground lease was approved by the Board on October 22, 2013 for Three Round Towers. The County and Related Urban will work on additional mixed-finance documents that are required by Housing and Urban Development.

In order to proceed with the development of public housing sites, the County, as a public housing authority, must seek prior approval from Housing and Urban Development. This requires a disposition and/or demolition application to Housing and Urban Development for the development site. However, the County cannot submit its applications to Housing and Urban Development without first obtaining approval from the Board. Therefore, it is recommended that the Board approve the attached resolution authorizing the County Mayor or the County Mayor's designee to submit a disposition and/or demolition application to Housing and Urban Development for the Three Round Towers site. It is important to note that the disposition and/or demolition work will not commence until all approvals have been obtained from Housing and Urban Development.

Phase I of the public/private partnership development for Three Round Towers, is a mixed-finance conversion to public housing of all of the units in a new residential building (Collins Park Apartments) currently owned by Collins Park Apartments, LLC, whose managing member is an affiliate of Related Urban. Ownership will remain with Collins Park Apartments, LLC. Related Urban and the County will execute appropriate mixed-finance documents, including but not limited to an ACC amendment, so that subsidy is provided to Collins Park Apartments for public housing. Collins Park Apartments consists of 124 new one (1) bedroom units and is located approximately six blocks from Three Round Towers. This initial phase will serve to minimize disruptive displacement by vacating and relocating current residents of one of the towers (Tower C) of Three Round Towers to a permanent replacement site. Tower C has 128 units and requires substantial renovation and/or demolition and new construction. The building was constructed in 1971. Maintenance concerns and substantial necessary upgrades include, but are not limited to; elevator upgrades, window replacement to incorporate impact windows, electrical system repairs, plumbing system repairs, site lighting replacement, parking resurfacing, spalling concrete and stucco repairs, interior water intrusion-related repairs, and kitchen cabinet replacement. The Related Urban will bear all relocation costs. Residents who do not wish to relocate to Collins Park Apartments can be accommodated at Towers "A" and "B" of Three Round Towers, or at other public housing developments.

Collins Park Apartments provides residents with a new, energy efficient building, which was recently constructed at a cost of approximately \$28 million and which contains new elevators, modern amenities, a community center and other common area features such as onsite parking, computer room/library, onsite leasing office, laundry room, and a wellness center. Other features include porcelain flooring, wood cabinets with granite countertops, new energy efficient appliances including dishwasher, fully tiled bathrooms, ceiling fans in all bedrooms, hurricane impact windows and doors, and a camera security system throughout the gated community. There are a total of 24 units which meet the Uniform Federal Accessibility Standards (UFAS), with increased accessibility for residents with special needs.

Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners
Page 5

Subsequent phases are anticipated to include the demolition and new construction and/or substantial rehabilitation of the three existing towers in order to ensure that a one-for-one replacement or upgrading of the existing public housing units occurs. The relocation of 124 residents to Collins Park Apartments will permit the County and Related Urban to conduct appropriate detailed site and building assessment of Tower C to determine the most efficient and effective means to redevelop or rehabilitate the Three Round Towers site. The redevelopment activities are anticipated to occur in multiple phases.



Russell Benford, Deputy Mayor



MEMORANDUM

(Revised)

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

DATE: July 15, 2014

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(K)(2).

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
- 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)(2)
7-15-14

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE A MASTER DEVELOPMENT AGREEMENT AND ALL NECESSARY MIXED-FINANCE AGREEMENTS WITH RUDG, LLC (RELATED URBAN) FOR THE REDEVELOPMENT OF THE THREE ROUND TOWERS PUBLIC HOUSING DEVELOPMENT, SUBJECT TO UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S APPROVAL; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE AMENDMENTS TO ANNUAL CONTRIBUTION CONTRACTS; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO SUBMIT A DISPOSITION AND/OR DEMOLITION APPLICATION TO UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR THREE ROUND TOWERS; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO SUBMIT AN ACQUISITION PROPOSAL OR RELATED DOCUMENTS TO UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT FOR THE CONVERSION OF COLLINS PARK APARTMENTS TO A PUBLIC HOUSING DEVELOPMENT; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE ALL NECESSARY MIXED-FINANCE AGREEMENTS RELATED TO COLLINS PARK APARTMENTS; AND WAIVING THE REQUIREMENTS OF RESOLUTION NO. R-130-06

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. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board authorizes the County Mayor or the County Mayor's designee to execute a Master Development Agreement with RUDG, LLC (Related Urban) or its subsidiaries or designees for the redevelopment of Three Round Towers, in substantially the form attached hereto, subject to the United States Department of Housing and Urban Development's (Housing and Urban Development) approval.

Section 3. This Board authorizes the County Mayor or the County Mayor's designee to execute all necessary mixed-finance agreements and all other necessary documents including but not limited to amendments, agreements, and ground leases, subject to Housing and Urban Development approval.

Section 4. This Board authorizes the County Mayor or the County Mayor's designee to execute amendments to the Annual Contribution Contracts, which provides for the County's receipt of public housing subsidy, subject to the Housing and Urban Development's approval.

Section 5. This Board authorizes the County Mayor or the County Mayor's designee to submit a disposition and/or demolition application to Housing and Urban Development for Three Round Towers.

Section 6. This Board authorizes the County Mayor or the County Mayor's designee to submit an acquisition proposal or related documents to Housing and Urban Development to covert Collins Park Apartments to a public housing development. The Board further authorizes the County Mayor or County Mayor's designee to execute all necessary mixed-finance agreements and all other necessary documents for Collins Park Apartments, as may be required by Housing and Urban Development.

Section 7. This Board waives the requirements of Resolution No. R-130-06, which requires that all contracts must be fully negotiated and executed by a non-County party, since

neither the County nor Related Urban can execute any mixed finance agreements, including but limited to the Master Development Agreement, without Housing and Urban Development's prior approval.

Section 8. The County Mayor or the County Mayor's designee, pursuant to Resolution No. R-974-09, shall record in the public record all ground leases, covenants, reverters and mortgages creating or reserving a real property interest in favor of the County and shall provide a copy of such recorded instruments to the Clerk of the Board within thirty (30) days of execution and final acceptance. The 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
who moved its adoption. The motion was seconded by Commissioner
and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman

Lynda Bell, Vice Chair

Bruno A. Barreiro

Jose "Pepe" Diaz

Sally A. Heyman

Jean Monestime

Sen. Javier D. Souto

Juan C. Zapata

Esteban L. Bovo, Jr.

Audrey M. Edmonson

Barbara J. Jordan

Dennis C. Moss

Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this 15th day of July, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Terrence S. Smith

MASTER DEVELOPMENT AGREEMENT

BETWEEN

MIAMI-DADE COUNTY

AND

RUDG, LLC

Three Round Towers

Table of Contents

1. Definitions..... 4

2. Nature of Agreement..... 5

3. Development Feasibility and Structure..... 5

 (a)Request for Proposals and Developer’s Response.. 5

 (b)Development Overview..... 6

 (c)Ownership Entities for Rental Phase and Selection of Investor.. 8

4. Redevelopment Responsibilities..... 8

 (a)Developer Responsibilities..... 8

 (b)County’s Responsibilities..... 16

5. Fees..... 17

 (a)Developer Fee..... 17

 (b)Ground Lease Payment..... 17

6. Payment Provisions..... 17

7. Property Management Responsibilities..... 19

 (a)Designation of Property Manager..... 19

 (b)Property Management Fee..... 19

 (c)Sub-Management Agreement..... 19

8. Termination..... 20

 (a)Termination for Convenience..... 20

 (b)Termination for Cause..... 20

 (c)Fraud, Misrepresentation or Material Misstatement.. 21

 (d)Debarment..... 21

 (e)Remedies..... 21

 (f)Developer Shall Deliver Work Product in Event of Termination..... 22

9. Event of Default..... 18

10. Notice of Default – Opportunity to Cure..... 24

11. Remedies in the Event of Default..... 24

12. Lien Waivers..... 24

13. Indemnification..... 25

 (a)Developer Indemnity..... 25

 (b)County Responsibility..... 25

14. Insurance..... 26

15. Agreement Security..... 27

16. Compliance with Public Housing Requirements..... 29

 (a)Treatment of HUD Funds..... 29

 (b)Development Obligations..... 29

 (c)Reporting Requirements..... 29

 (d)Compliance with Laws and other Requirements..... 29

17. Warranties..... 30

 (a)Developer’s Warranties..... 30

 (b)County’s Warranties..... 30

18. Term..... 30

19. County’s Sovereignty..... 30

20. Option and Right of First Refusal..... 31

21. No Liability for Exercise of Police Power..... 31

22.	Vendor Registration and Forms/Conflict of Interest,	32
23.	Interest of Members of Congress.....	35
24.	Interest of Member, Officer, or Employee and Former Member, Officer, or staff	35
25.	Upon Written Notice to the Developer from the Inspector General or IPSIG Retained by the Inspector Employee of the County.....	35
26.	Inspector General Reviews.....	36
27.	Florida Public Records Act.....	37
28.	Further Assurances.....	38
29.	Assignment.....	38
30.	Counterparts.....	39
31.	Interpretation and Governing Law.....	39
32.	Severability.....	39
33.	Parties Bound.....	39
34.	Final Agreement.....	39
35.	Modification of Agreement.....	39
36.	Waivers.....	39
37.	Successors.....	39
38.	Certain Approvals and Reasonableness Standard.....	39
39.	Headings.....	39
40.	Construction.....	40

Regulations

<u>Exhibit A</u>	43
<u>Exhibit B</u>	44
<u>Exhibit C</u>	45
<u>Exhibit D</u>	46
<u>Exhibit E</u>	47
Exhibit F.....	48
Exhibit G.....	65
Exhibit H.....	66

RUDG, LLC (“**Developer**”) and MIAMI-DADE COUNTY, a political subdivision of the State of Florida and a “public housing agency” as defined in the United States Housing Act of 1937, as amended (the “**County**” or “**PHCD**”), hereby enter into this Master Development Agreement (the “**Agreement**”) to memorialize certain business terms, conditions and agreements regarding future rehabilitation and redevelopment of Three Round_Towers, in Miami Dade County, Florida (collective referred to as the “**Development**”).

1. Definitions.

- (a) “ACC units” shall mean public housing units.
- (b) “Act” shall have the meaning set forth in Section 4(b)(v).
- (c) “Agreement” shall mean this Master Development Agreement.
- (d) “County” shall mean Miami-Dade County.
- (e) “Default Notice” shall have the meaning set forth in Section 10.
- (f) “Developer” shall mean RUDG, LLC.
- (g) “Development” shall mean the redevelopment of Three Round_Towers, as further described in Section 3.
- (h) “Effective Termination Date” shall have the meaning set forth in Section 8(e)(i).
- (i) Existing Residents shall mean those residents leasing at Three Round Towers public housing development as of the date the Developer became responsible for the site.
- (j) “FHFC” shall have the meaning set forth in Section 3(b).
- (k) “Financial Closing” shall mean closing on construction financing for a particular phase.
- (l) “Force Majeure Event” shall have the meaning set forth in Section 9(c).
- (m) “HUD” shall mean United States Department of Housing and Urban Development.
- (n) “HUD Safe Harbor Standards” shall have the meaning set forth in Section 5(a).
- (o) “IPSIG” shall have the meaning set forth in Section 26.
- (p) “LIHTC” shall have the meaning set forth in Section 3(b).
- (q) “Management Agent” shall have the meaning set forth in Section 7(a).

- (r) "Management Agreement" shall have the meaning set forth in Section 7(a).
- (s) "Material Changes" shall have the meaning set forth in Section 3(b).
- (t) "Site Plan" shall mean the Collins Park Apartment site, included in the First Phase, as shown in Exhibit A
- (u) "Owner Entity" shall have the meaning set forth in Section 3(c).
- (v) "PHA-Assisted Units" shall have the meaning set forth in Section 3(b).
- (w) "Partner" shall have the meaning set forth in Section 3(a).
- (x) "PHCD" shall mean Public Housing and Community Development
- (y) "Project Stabilization" shall have the meaning set forth in Section 3(c).
- (z) "Proper Invoice" shall have the meaning set forth in Section 6..
- (aa) "RFP" shall have the meaning set forth in Section 3.
- (bb) "Redevelopment Budget" shall have the meaning set forth in Section 3(b).
- (cc) "Redevelopment Schedule" shall have the meaning set forth in Section 3(b).
- (dd) "Relocation Plan" shall have the meaning set forth in Section 4(a)(ix)(4).
- (ee) "Section 42" shall have the meaning set forth in Section 3(b).
- (ff) "Sub Management Agreement" shall have the meaning set forth in Section 7(d)
- (gg) "Termination for Cause" shall have the meaning set forth in Section 8(b).
- (ee) "UFAS" shall mean Uniform Federal Accessibility Standards
- (ff) "VCA" shall mean Voluntary Compliance Agreement

2. Nature of Agreement.

This Agreement sets forth the principal terms that have been agreed to by the parties concerning the Development (as defined below). It is anticipated that this agreement will constitute the "Master Development Agreement" for the Development. The parties are executing this Agreement to establish the principal terms of the transaction in order to enable both parties to proceed with an understanding of their obligations and agreements with regard to the Development.

3. Development Feasibility and Structure.

- (a) Request for Proposals and Developer's Response. On July 14, 2011, the County

sought proposals under Request for Proposals No. 794 (the “RFP”) for the Development from qualified housing developers. Developer submitted a response to the RFP with respect to the Development, and County selected Developer’s proposal as the most qualified response to the RFP with respect to the Development. The County hereby approves the designation of the Developer as the developer for the development of the Development, and as the County’s “Partner,” as described in 24 CFR § 905.108, for the mixed-finance development of public housing units (as well as those other activities described herein), subject to and in accordance with the terms and conditions provided herein. The County also approves the further assignment of development rights to phase-specific development entities which are affiliated with Developer for each phase, and upon such assignment, RUDG’s responsibilities hereunder will cease and be of no further effect. Those responsibilities will transfer to the phase-specific entity.

- (b) **Development Overview:** The Parties hereby agree that the first phase of the Development consists of a single newly constructed 124 unit, 1-bedroom building called Collins Park Apartments, which is located at 3625 NW 20 Avenue, Miami, Florida. The Parties hereby agree that the newly constructed Collins Park Apartments shall be converted to public housing units in accordance with applicable public housing requirements. All units shall be set aside as ‘public housing’, as that term is defined in the U.S. Housing Act of 1937 (the “PHA-Assisted Units”), and will be operated and maintained as qualified Low Income Housing Tax Credit (“LIHTC”) Units under Section 42 of the Internal Revenue Code of 1986 (“Section 42”), as amended, for a period of not less than the Tax Credit Compliance Period and any applicable extended use period (as such term is defined in Section 42 and required by the Florida Housing Finance Corporation (“FHFC”). Upon final completion of Collins Park Apartments (which is also referred to herein as the “First Phase” or “Phase I”), 124 residents of Three Round Towers (first from Tower C) will be relocated from the existing Three Round Towers to Phase I.
- (c) Subsequent phases of the Development shall consist of the demolition and new construction or rehabilitation of the existing units at Three Round Towers, may include construction of non-dwelling space, and shall be in a unit mix as agreed to by the parties.
- (d) The scope of work is attached hereto for the First Phase as Exhibit A-1 (hereinafter referred to as the “**Scope of Work**”), a development budget– is attached hereto as Exhibit B (hereinafter referred to as the “**Redevelopment Budget**”). A development schedule is attached hereto as Exhibit C (hereinafter referred to as the “**Redevelopment Schedule**”). A description of the unit types, sizes and targeted income levels (the “**Unit Mix**”) is attached as Exhibit D. A list of key development team members is attached as Exhibit H. As development proceeds, the parties mutually agree to supplement such exhibits with a more refined budget and other development information containing achievable sources,

which budget shall be tied to a redevelopment schedule and realistic timeframes for securing development sources. Developer will submit proposed updates to the Redevelopment Plan which shall include the Scope of Work, the Redevelopment Schedule, the Redevelopment Budget and the Unit Mix for the County's review and comment, and Developer shall be required to obtain County's approval, such approval not to be unreasonably withheld, with respect to "**Material Changes**" and as changes become necessary.. After County provides County's approval of Redevelopment Plan, any other changes, other than material changes, shall be deemed effective upon the Partner's providing to the County notice of said change. Subject to the preceding sentence, the following shall be considered "**Material Changes**":

- i. Changes to the Unit Mix;
- ii. An increase in the Redevelopment Budget by more than 10%; or
- iii. Changes to the Redevelopment Schedule that delay completion or lease-up by more than ninety (90) calendar days.

Notwithstanding anything in this Agreement to the contrary, the County has accepted the construction work with respect to Phase I.

- (e) References to the Development in this Agreement shall generally refer to the First Phase. Amendments to Master Development Agreement will be provided, if necessary for future phases. Nevertheless, Developer's responses to the RFP contemplates the comprehensive revitalization of the public housing development. The County and Developer acknowledge and agree that all phases will require County and HUD approval of the same and may also require the release of certain excess property that is encumbered by the Ground Lease.
- (f) While this Agreement contemplates the overall revitalization of the Development, the County and Developer acknowledge that the specific development activities subsequent to the First Phase will require various approvals, some of which may be from the Board of County Commissioners and HUD, and the parties will work together to obtain those necessary approvals, but the County confirms its acceptance of the general terms of the above-described responses to the RFP and the scope described herein. Furthermore, the County and Developer acknowledge and agree that while a Ground Lease has been entered into by and between the County and Three Round Tower Phase One, LLC to reflect the site control granted to Developer's affiliates with respect to the existing Three Round Towers site, this comprehensive redevelopment effort is likely to occur in multiple phases and the County will enter into various ground leases with various affiliates of Developer with respect to each of the various phases that collectively comprise the Development. Additionally, the County will enter into various ground leases for site control purposes with owner entities to satisfy applicable funding application requirements.

- (g) Ownership Entities for Rental Phase and Selection of Investor. The Developer has formed Collins Park Apartments, LLC (the "Owner Entity") to own Collins Park Apartments. The managing member of the Owner Entity is Collins Park Apartments Manager, LLC and the equity investor is Boston Financial Investment Management, LLC.
- (h) The County agrees to take all reasonably necessary action to assist Developer in obtaining all requisite HUD approvals to utilize Developer's affiliated general contractor. The Developer will form similarly structured owner entities for all subsequent phases.
- (i) In cases where the unit mix includes ACC units, as well as affordable and/or market rate units, the ACC units shall be considered "fixed" and not "floating," and identified as such in the HUD PIC website.
- (j) Notwithstanding the foregoing set forth in Section 3 (a) through (i), this Agreement and the parties' obligations hereunder are contingent upon the final approval of this Agreement by the Board, which shall be within the Board's sole discretion. If the Board, in its sole discretion, does not approve of the Agreement, this Agreement shall be null and void.

4. Redevelopment Responsibilities.

- (a) Developer Responsibilities: As more specifically set forth herein, Developer shall be responsible for development services in connection with the new construction work in the First Phase, and the rehabilitation and new construction work in Subsequent Phases. The Developer shall be responsible to manage and maintain the continued occupancy of the current Three Round Towers site when such site is disposed of to the Developer (or earlier if agreed to by the parties), as well as carrying out all other work for which Developer is responsible, as such responsibilities are detailed in this Agreement. The actual services delivered shall include all development services reasonably required to complete the construction of the Development and, except as otherwise provided herein, to cause each Owner Entity to facilitate the construction of the Development, including, but not limited to:
 - i. establishing phasing and timetables, structuring and securing financing and obtaining necessary city and county approvals, and hiring a general contractor or construction manager. Not less than twenty (20) calendar days prior to submission of any funding applications, the Developer shall submit to County for approval a complete draft Development Plan including Scope of Work, Redevelopment Budget, Redevelopment Schedule and unit mix. The County shall approve each phase of the Development Plan
 - ii. providing financing to the project and identifying and securing additional financing as needed; completing funding applications for available local,

- state, and federal funding for demolition environmental remediation, New Construction, Community and Supportive Services, resident job training and apprenticeship programs, Section 3 requirements, etc., as mutually agreed upon by the County and the Developer
- iii. providing all required third-party guarantees including investor and completion guarantees;
 - iv. assisting in preparing the Mixed-Finance Proposal; assisting in preparing or coordinating all documents necessary for closing of the financing in accordance with, as applicable, public housing, mixed-finance requirements; collaborating with the County to finalize documents and assist in the preparation of the evidentiary submission to HUD; and scheduling the Financial Closing; provide a copy of all Financial Closing Documents to the County in searchable PDF format.
 - v. entering into contracts or agreements, consistent with the terms of this Agreement, necessary or convenient for completion of the Development, which contracts or agreements may be assigned, as appropriate, by the Developer to the related Owner Entity at or prior to the financial closings. Awards shall be made to the bidder or offeror whose bid or offer is most advantageous to the Development, taking into consideration price, quality and other factors deemed by the Developer to be relevant; Developer shall not employ or contract with any third party contractor which has been debarred by HUD or the County and shall promptly terminate any contracts with any third party contractor that is subsequently debarred;
 - vi. determining all necessary governmental approvals for such plans;
 - vii. carrying out pre-construction and construction activities, including design, engineering, and rehabilitation of the Development, guaranteeing completion of same without Material Changes to the Redevelopment Budget or Schedule, and ensuring compliance with all applicable laws, rules and regulations;
 - viii. carrying out property management of the Development (if applicable), as agreed between the County and the Developer, including resident relocation (and securing site during entire relocation period) and subsequent re-occupancy of the Development, maintaining all applicable occupancy standards and maintaining all requisite reports, certifications and data in accordance with applicable VCA/UFAS unit reporting requirements; Developer shall assist the County with all reporting and coordination requirements including but not limited to, HUD-PIC coordination and submissions required for the project.
 - ix. maintaining regular communication and attending progress meetings with County regarding its development activities; and

- x. establishing a detailed scope of work, in conjunction with the County, for the demolition, rehabilitation, and new construction work (as applicable) and submitting the same for County approval.

- xi. Design, Construction, Relocation, and Accessibility Requirements:
 - (1) Developer shall conduct value engineering reviews during design and construction document phases to minimize construction cost and maximize scope of work to be done with allocated funding. The County will have access to design drawings and may provide comments and requests to changes in design, finishes and all aspects of the design development process.
 - (2) The Developer will provide the County with all cost certifications and reports from the investor and lender and the County will have the opportunity to review and comment on such certifications and reports.
 - (3) The County will have the opportunity to approve all change orders that require the approval of the investor and the lender (i.e. in excess of those minimum thresholds per occurrence and in the aggregate that do not require the approval of the investor and lender), such approvals not to be unreasonably withheld or delayed.
 - (4) Developer shall meet or exceed federal accessibility requirements and other requirements as indicated herein. Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC § 794 and 24 CFR, Parts 8 and 9, prohibits discrimination against persons with disabilities in any program or activity receiving Federal Financial assistance. 24 CFR § 40.4 established the Uniform Federal Accessibility Standards (UFAS) as the standard design, construction, or alteration of residential structures. UFAS became effective July 11, 1988. For new construction and/or rehabilitation projects, the Developer shall provide at a minimum (unless more stringent requirements apply) not less than ten percent (10%) of UFAS compliant units for mobility-impaired persons. An additional minimum of two percent (2%) is required for people with hearing or vision impairments. Not less than one unit each shall be provided for mobility-impaired and one unit for vision or hearing impaired if percentages indicate that less than one unit is required. UFAS compliance and certification is required for all areas required by UFAS including interior and exterior of units, common areas, site and parking, etc. An independent and qualified third party certification from consultant (other than the architect of record) of UFAS Compliance is required in a certification form provided by the County. In the event Developer fails to comply

with UFAS, as may be identified by the County, HUD or any other entity having jurisdiction, such noncompliance shall be deemed an Event of Default pursuant to Section 9 of this Agreement, and the Developer shall be provided an opportunity to cure said default, at the Developer's cost, as prescribed by Section 10 of this Agreement. On-going information concerning UFAS units and its occupants shall also be required by the County, which requirement shall survive this Agreement. Developer shall provide required UFAS – related information as reasonably required by the County. In addition, developers are highly encouraged to provide units that are easily “adaptable” to UFAS units. Developer shall assist with VCA/UFAS reports and any other reports or information required by County or HUD.

- (5) Davis-Bacon wage requirements: Developer shall meet all applicable Davis-Bacon wage requirements and shall monitor and ensure Davis-Bacon wage compliance by general contractor(s), sub-contractors, sub – sub contractors, etc. (contractors), and shall ensure that all contracts and sub-contracts issued to any contractor on the project include Davis-Bacon requirements. Developers shall carefully review Davis-Bacon requirements with all contractors and sub-contractors on site on an on-going basis, shall appoint a Davis-Bacon compliance officer to ensure compliance during the entire construction duration, and shall provide Davis-Bacon compliance reporting to County as it may require. Any costs incurred by the County due to Davis-Bacon non-compliance by the Developer and/or any of its contractors, shall be reimbursable to the County by the Developer. Notwithstanding the foregoing, Davis-Bacon wage requirements are not applicable to the construction of Phase I since it was constructed prior to the date hereof.

Failure to comply with Davis-Bacon wage rate requirements will affect payments to Developer (refer to Section 6 Payment provisions).

- (6) For preservation/rehabilitation projects, maximize the storage capacity (kitchen cabinets, closets including linear feet of shelves, pantry, vanity, etc.) for existing units as to not reduce existing capacity, whenever possible.
- (7) Unit layout:
Developer shall ensure unit design layout allocates proper circulation space and sustains suitable linear wall allocation for proper functioning and furniture layout.

(8) Appliances:

If existing appliances (such as refrigerator, range, ovens, washers, dryers, water heaters, etc.) are to be removed and replaced with new appliances, the Developer shall bear the cost of removal and relocating/moving the existing appliances to an offsite centralized location to be determined by the County. Developer shall secure the site during any removal and/or replacement of appliances, equipment, furnishings, etc. This work shall be carefully coordinated between Developer and the County.

(9) Recycled and Salvaged items:

The Developer is responsible to collect and deliver to the County Store all items in a Development site that are to be RECYCLED. Salvaged items refer to construction materials, like metals, that are not contaminated and can be salvaged for use. Appliances or furnishings going to the County Store or back to the County for its use are "recycled" items.

Recycled items include but are not limited to equipment, telephones, televisions, vacuum cleaners, fax machines, copiers, tools, all types of appliances, all furniture, etc. as directed by the County. The Developer shall contact the County Store representative and follow the following process for items that are directed to be delivered to the County Store:

- a. Call County Store representative at 305-556-8106 at least a day in advance (preferably earlier) to notify them of the number of trucks and equipment/furnishings to be delivered, and provide them with an opportunity to prepare for the delivery. Deliveries of the equipment/furnishings by the Developer to the County Store (located at 980 West 84 Street, Hialeah, Florida) shall be scheduled between 7:30 and 10am only, since they have to attend to walk-in customers the rest of the day. They don't accept drop-offs on Fridays, weekends or legal holidays
- b. Developer shall complete all the information required on the attached Property Action Form. Please include the "Asset Tab # or Serial # of each equipment/furnishing, if available. If none can be found, indicate "N/A" in that column, and provide a detailed description of the equipment.
- c. The County Store will not accept delivery of any chemicals; therefore if any item has a gas tank or other type of chemical container attached, the chemical container needs to be removed by the Developer prior to delivery.

- (10) The County has retained an Energy Performance Contractor (EPC) to conduct an energy audit on all public housing sites and provide recommendations to implement energy efficient systems, components, etc. The Developer shall coordinate its work with the EPC, attend meetings with EPC and the County as necessary, submit its drawings and specifications for EPC review and incorporate EPC comments received into the design documents, unless this requirement is waived by the County.

Energy Saving Measures to be incorporated in the scope of work include, but may not be limited to the following:

1. Low-flow shower heads and faucet aerators
2. Low-flow toilets
3. Front-loading washers
4. Vending machine controls to turn off when not being used
5. Convert to natural gas from electric; however, utilize electric instant water heaters for energy savings and efficient space requirements
6. Install lighting controls in "common areas"
7. Upgrade exterior area and apartment lighting to include energy-saving fixtures/lamps.
8. Provide Energy Management System for common areas utilizing VAV HVAC system.
9. Use cooling tower heat pump system

- (11) Energy Policy Act of 2005 , Sec. 179D

Developer shall work with the County to secure tax credits (if applicable, available and not detrimental to the project financing) payable to the County pursuant to Energy Policy Act of 2005, Section 179D, for energy retrofits applicable for public buildings where, the owner may allocate the deduction "only to the designer." The "designer" is defined as "an architect, engineer, contractor, environmental consultant or energy services provider who creates the technical specifications for a new building or an addition to an existing building that incorporates energy efficient commercial building property." The designer cannot claim the deduction without full signoff from the public building owner, the County.

- xii. On preservation/rehabilitation projects, Developers shall not reduce the size of existing units in any material respect to obtain more units within the same building envelope or change the unit designation (family, elderly, mixed-population, etc.) without a written request and written approval from PHCD, provided that PHCD has provided Developer a written description of such unit designation.

- xiii. Developer shall forward the drawings for preservation/rehabilitation and/or new construction to PHCD as these are developed for review, comment and approval, such approval not to be unreasonably withheld, withdrawn, or deleted.
- xiv. Developer shall closely coordinate with PHCD and attend meetings with public housing residents as reasonably required to inform and receive input from residents on all aspects of the development plans. Developer shall give good faith consideration to incorporate input received from residents, in coordination with PHCD, as feasible and consistent with applicable codes, zoning, federal requirements, etc. PHCD will coordinate and schedule meetings with residents.
- xv. Developer shall submit a detailed relocation plan (“**Relocation Plan**”) for review and approval by PHCD, such approval will not be unreasonably withheld, withdrawn, or deleted. The Relocation Plan shall include appropriate notification and minimum disruption/convenience for residents, safety and provision of temporary housing as major considerations. Developer shall provide a “relocation coordinator” to plan, organize, implement and monitor all aspects of the Relocation Plan, closely coordinate all aspects required for relocation including phasing and duration, moving and storage of furnishings, transportation, meals, pets, mail, etc.
- xvi. Developer shall provide to PHCD as supporting documentation such as Notice to Proceed (NTP) to contractors/sub-contractor, and Certificates of Occupancy or Completion, as applicable.
- xvii. The Developer and its consultants shall carefully review all change orders, contingency adjustments and/or any other additional costs (herein change orders) to confirm that these are appropriate and to minimize said costs whenever possible. Such review shall include but not be limited to compliance with contract documents, the party requesting the change order, and the reason for such request (justification), hidden or unforeseen conditions, A/E error and/or omissions, critical path analysis for time extensions and other contract requirements.

When Change Orders involve time extensions, the Developer and its consultants shall also carefully review and confirm that these are appropriate and shall minimize wherever possible time extensions. Time extension reviews shall include an evaluation of the critical path analysis to confirm whether the time extension has impacted the Critical Path.

- xviii. Consultant Coordination - Developer shall carefully review and coordinate the work of its consultants to minimize architect/engineer errors and omissions, and minimize any change orders, including additional costs and time extensions on the project. The County shall not approve additional costs/fees for A/E errors and omissions or any other

costs/fees related to conditions which could have reasonably been discovered or should have been discovered with appropriate due diligence by the developer and/or its consultants, contractors or other vendors.

- xix. The County may back-charge the Developer for any administrative costs it incurs for non-compliance by the Developer and/or its consultants, contractors or vendors. This includes, but is not limited to compliance with Davis-Bacon wages and Section 3 requirements.
- xx. Award Letters. Upon receipt of any funding award, Developer shall provide to the County all award letters including from Florida Housing Finance Corporation (FHFC) and commitment letters from financial institutions.
- xxi. HUD Disposition approval requirements - The approval requires that the disposition documents include a clause stipulating that if RUDG, LLC fails to develop and operate the property as outlined in the disposition application for at least [40 years for the ACC units and 30 years for non-ACC unit,] the lease will terminate. The evidentiary documents are subject to the review and approval of the HUD Miami HUB (and Field Counsel) and should contain the following provisions:
 - (1) The property shall be maintained for the approved use (“Use Restrictions”) for a period of not less than 30 years (or a longer time as required by the HUD Public Housing Field Office) (“Use Period”) from the date the use first commences;
 - (2) Use Restrictions shall be in a first priority position against the property (e.g. prior to any financing documents or other encumbrances) during the Use Period;
 - (3) The approved acquiring entity (“Owner”) shall maintain ownership and operation of the property during the Use Period. The Owner shall not convey, sublease or transfer the Property without prior approval from PHCD and the Department at any point during the Use Period other than pursuant to customary transfer provisions;
 - (4) If the Owner fails to develop and use the property as outlined in the Department’s Approval Documents at any point during the Use Period, subject to applicable notice and cure periods the ground lease shall terminate and all interests in the property shall automatically be vested in PHCD.
 - (5) If all property interests return to PHCD during the Use Period, PHCD shall immediately contact the Department to determine the future use of the Property and any necessary legal documentation

(e.g. a Declaration of Trust) that must be recorded against the Property;

(6) PHCD is responsible for monitoring and enforcing the Use Restrictions during the Use Period.

(b) County's Responsibilities. As more specifically described herein, County is responsible for the following activities related to the Development (such list is not intended to be exhaustive):

- i. Developing and submitting all necessary property disposition applications to HUD (provided that Developer shall have an opportunity to review and comment on the same prior to submission);
- ii. Approving Owner Entity admissions and occupancy criteria and related property management documents such as the Public Housing lease and Community Policies, which approvals shall not be unreasonably withheld, delayed or conditioned;
- iii. Reviewing, approving, and submitting the mixed finance proposal and evidentiaries to HUD;
- iv. Providing all of the operating subsidy received from HUD relative to the PHA-Assisted Units on an annual basis and subject to any HUD proration or other HUD-generated subsidy adjustment (including those "add-ons," as described at 24 CFR Part 990), except that the Developer shall pay to the County an amount equal to five percent (5%) of subsidy received;
- v. Providing the PHA-Assisted Units' share of those funds appropriated to the County under Section 9(d) of the United States Housing Act of 1937, as amended (the "Act") that are permitted to be utilized as operating subsidy in accordance with Section 9(g)(1) of the Act. The percent amount to be provided shall be determined annually by (i) dividing the total amount of Capital Funds awarded to the County by the total number of public housing units in the County's portfolio; and (ii) multiplying the resulting per unit amount by twenty percent (20%). Additionally, the County will give good faith consideration to providing the remaining pro-rata share of Capital Funds for purposes of ongoing capital assistance if requested by Developer and approved by HUD;
- vi. Coordinating with the residents, other stakeholders in the County and other stakeholders on Development-related issues; and
- vii. Obtaining all necessary HUD approvals (including as related to disposition approvals, environmental approvals in accordance with 24 CFR Part 50 or Part 58, mixed finance approvals), providing reports and maintaining communications with HUD. Notwithstanding the foregoing,

the County will provide copies of all items to Developer prior to submission to HUD in order to permit the Developer to provide input and comment with respect to the same.

(c) Unit Management Software

- i. The Developer must use PHCD's current system of record, Emphays Elite, for the purposes of entering re-certification data, HUD PIC submissions, and reporting. The Developer will be responsible for any associated software license, support, and training costs. PHCD will make the application available to the Developer and will be responsible for the user account management and security. PHCD will not provide any e-mail or telecommunications services and will not provide any technical support related to the Developer's information technology infrastructure, including but not limited to desktops, servers, switches, routers, or related network connectivity. The Developer will also be responsible for any maintenance and development costs associated with any application or database interfares to PHCD's current system of record.

5. Fees.

- (a) Developer Fee. The parties agree to seek approval from HUD of the maximum allowable developer fee permitted by the Florida Housing Finance Corporation for the Development of eighteen percent (18%) in the budgeted amount set forth at Exhibit B hereto (if applicable), with respect to four (4%) Low-Income Housing Tax Credit transactions and sixteen percent (16%) with respect to nine percent (9%) Low-Income Housing Tax Credit transactions (in the budgeted amount set forth at Exhibit B hereto, if applicable), based upon satisfying the factors outlined and approved by HUD in order to exceed the Cost Control and Safe Harbor Standards for Rental Mixed Finance Development (the "**HUD Safe Harbor Standards**").
- (b) Ground Lease and other Payments. There shall be no Ground Lease payment for the First Phase (Collins Park Apartments). For subsequent phases, ground lease payments and/or other payment amounts are subject to negotiations.

6. Payment Provisions For County Funds (if applicable).

- a) Developer shall submit to the County, not more often than monthly, a payment request for County funds in a form and format acceptable to the County, for expenditures for the work completed and incurred.
- b) Each payment request shall be carefully reviewed and evaluated for accuracy, completeness and compliance with this agreement by Developer prior to its submission to the County. Each payment request shall identify, by line item and by reference to the corresponding element of the Budget, (a) the total costs to date incurred, (b) the corresponding portion of the compensation due to developer, if applicable (c) the amounts, if any, of previous payments, (d) the

portion, if any, of such costs and/or fee for which a payment is requested under the payment request and any other provisions reasonably required (with reasonable advance notice) by the County. Each payment request shall be accompanied by separate billing statements or invoices from each consultant, sub-consultant, contractor or sub-contractor (herein vendors) to which payment has been made or will be made. The County shall not be required to make advance payments or deposits.

- c) Payment requests shall not be processed until a proper payment request (herein proper invoice) has been received by the County from the Developer. Proper invoice means an invoice which conforms to the payment requirements of the County. A proper invoice shall include a statement by Developer waiving claims for extra direct and indirect costs or time associated with work preceding the date of the invoice, or a statement in sufficient detail containing all rights reserved for work already performed. All present requirements or future rules pertaining to the execution of a proper invoice will be made available to Developer in a timely manner. Developer shall make payments to all vendors included in each respective payment request within five (5) business days of receipt of funds from the County. Developer shall include the provisions of this section in all sub-contracts, and require all vendors to include this provision in their contracts with other vendors.
- d) The time at which payment for service is due from the County shall be calculated from the date on which a proper invoice is received by the County. The time at which payment shall be due from the County to Developer shall be forty-five (45) days from receipt by the County of a proper invoice from the Developer. In any case in which an improper invoice is submitted by the developer, the County shall, within ten (10) days after the improper invoice is received, notify the Developer that the invoice is improper and indicate what corrective action on the part of the Developer is needed to make the invoice proper.
- e) Final payment shall not be made to the Developer until the Developer has resolved all pending Davis-Bacon wage rate compliance issues and restitution is made (or placed in escrow for unfound workers) to all workers determined by PHCD to be underpaid. At a minimum, an amount equal to the cost of all pending Davis-Bacon non-compliance issues shall be retained until such issues are resolved to PHCD's satisfaction.
- f) For non-County funds, Developer shall provide a report, in a form and format acceptable to County, indicating payment requests and approved amounts received by the developer for all funding sources and percentage of overall project completion. In addition, the Developer shall provide, on a monthly basis, a constructions schedule and construction budget, with anticipated changes to the budget and schedule, along with a change order log, and Developer will meet with the County at the County's request, at reasonable times and frequency, to review and discuss the monthly report. Any proposed changes will be subject to the approval provisions set forth in this Agreement.

7. Property Management Responsibilities.

- (a) Designation of Property Manager. The initial property manager for each phase of the Development shall be TRG Management Company of Florida, an affiliate of Developer (the “**Management Agent**”). The Management Agent shall be responsible for the day to day operation of each phase of the Development including but not limited to compliance, collections, leasing, payment of invoices and maintenance. Specific duties shall be further detailed in the initial agreement between the Management Agent and the Owner Entity, such agreements subject to the County’s reasonable approval (the “**Management Agreement**”). The designation of the County as a successor Management Agent, co-Management Agent or sub-Management Agent may be considered and negotiated by the parties, upon terms and conditions that are acceptable to the parties and subject to the approval of any investors and lenders.
- (b) Admissions Policies. The parties agree that the occupancy will be carried out with respect to the Development as follows:
- The existing residents of Three Round Towers (the “Existing Residents”), shall have the right of first refusal to occupy PHA-Assisted Units in each phase of the Development (to the extent each phase or portion thereof will be constructed for purposes of replacement of the three towers of Three Round Towers, Existing Residents of such development will have first priority and Existing Residents of Tower C have first priority with respect to Phase I since Tower C is in immediate need of repairs) once the scope of work described in this Agreement is complete with respect to such Phase, subject to screening by the Management Agent for low-income housing tax credit compliance and other customary screening criteria, as mutually agreeable by the County and Developer.
- i. Any vacancies to PHA-Assisted Units not filled by Existing Residents (either at initial occupancy or thereafter) will be filled by applicants who are referred from the County’s waiting list, subject to screening by the Management Agent for low-income housing tax credit compliance. The parties agree that a site-based waiting list will not be used. The parties acknowledge and agree that the County’s Admissions and Continued Occupancy Policy will be revised, as necessary, to reflect the foregoing and that a referral process will be formulated by the parties to ensure that lease-up occurs in a timely manner.
- (c) Property Management Fee. The Management Agent shall receive a management fee equal to the maximum fee permitted under HUD Safe Harbor Standards, as adjusted from time to time (which is currently Fifty-Six and 95/100 Dollars (\$56.95) per unit, per month). The Management Agent will also receive a bookkeeping fee in the amount of \$7.50 per unit, per month.
- (d) Sub-Management Agreement. With respect to the redevelopment of on-site portions of the Development, it is anticipated that the Management Agent may enter into a sub-management agreement (the “**Sub Management Agreement**”)

with the County, pursuant to which, the County's management staff will carry out certain frontline management services on behalf of the Management Agent on terms and conditions to be agreed to between the parties. The Sub Management Agreement will be for a one (1) year term and will be subject to termination for cause or upon the termination of the Management Agreement.

8. Termination.

- (a) Termination for Convenience. The County reserves the right to terminate this Agreement, in whole or in part, at any time for the convenience of the County, if the County shall determine in good faith that it is infeasible, in the County's best interest, or contrary to that interest to proceed with the Development. In the event of a termination for convenience under this Agreement, the County shall deliver to the Developer a Notice of Termination within thirty (30) days specifying the extent to which the performance of the work under this Agreement is terminated, and the date upon which such termination becomes effective. If the performance of the work under this Agreement is terminated in whole or in part, the County shall be liable to the Developer for reasonable and proper construction related costs only resulting from such termination, and shall not include any costs (direct or indirect) related to applications for funding/financing, and/or preparation of development strategies, and/or similar expenses but shall not include architectural, engineering and similar types of costs. Within thirty (30) days of receipt of the Notice of Termination, the Developer shall present a proper claim setting out in detail: (i) the total cost of all third-party costs incurred to date of termination (including any loans from third parties); (ii) the cost (including reasonable profit) of settling and paying claims under subcontracts and material orders for work performed and materials and supplies delivered to the site, or for settling other liabilities of Developer incurred in performance of its obligations hereunder; (iii) the cost of preserving and protecting the work already performed until the County or its assignee takes possession thereof or assumes responsibility and (iv) compensation to Developer for all tasks performed to date of thirty percent (30%) of projected developer fee, if applicable financing has been secured. Within ninety (90) days of receipt of the claim from the Developer, the County shall either respond to the Developer's claim or make a final payment to the Developer in the event there is no dispute relative to Claim. Furthermore, the Developer may terminate this Agreement for infeasibility, but only to the extent the Developer first made good faith efforts to pursue an alternative course of action, and in such event, shall be limited to reimbursement for those costs as set forth in (i)-(iv) of this Article 8(a). In an event of a dispute regarding the claim, the parties hereto shall avail themselves of the dispute resolution process more fully described in Exhibit F, Paragraph I.
- (b) Termination for Cause. Either Party may terminate this Agreement for cause, at any time, on the giving of notice to the other party of the grounds asserted for such termination and failure of the other Party to cure such grounds within thirty (30) days from receipt of such notice ("Termination for Cause").

Notwithstanding anything to the contrary contained herein, suspension from participation in any government programs, which suspensions, for the purposes hereof, are defined to include but not be limited to any sanctions imposed by HUD pursuant to 24 CFR Part 24, shall be grounds for termination of this Agreement for cause without opportunity for cure. By execution of this Agreement, Developer hereby certifies to the County that it is not suspended, debarred or otherwise prohibited from participation in any government programs.

In the event of a termination of this Agreement by the County or the Developer which is determined to constitute a breach hereof by the County or the Developer, the party in breach shall be liable to the non-breaching party in accordance with applicable law for all actual damages caused thereby.

- (c) Fraud, Misrepresentation or Material Misstatement. The County may terminate this Agreement if Developer attempts to meet its contractual obligations hereunder with the County through fraud, misrepresentation or material misstatement.
- (d) Debarment. The foregoing notwithstanding, any individual, corporation or other entity that attempts to meet its contractual obligations with the County through fraud, misrepresentation or material misstatement may be debarred from County contracting for up to five (5) years in accordance with the County debarment procedures. The Developer may be subject to debarment for those reasons set forth in Section 10-38 of the County Code.
- (e) Remedies. In the event that the County exercises its right to terminate this Agreement following an Event of Default, the Developer shall, upon receipt of such notice, unless otherwise directed by the County:
 - i. Stop work on the date specified in the notice (the “**Effective Termination Date**”);
 - ii. Take such actions as may be necessary for the protection and preservation of the County’s materials and property;
 - iii. Cancel orders;
 - iv. Upon payment by the County for such work product and payment of other amounts due in accordance with this Article 6, assign to the County and deliver to any location designated by the County any non-cancelable orders for Deliverables that are not capable of use except in the performance of this Agreement and has been specifically developed for the sole purpose of this Agreement and not incorporated in the Services; and
 - v. Take no voluntary action (unless otherwise required by legal obligations) which will increase the amounts payable by the County under this Agreement.

(f) Developer Shall Deliver Work Product in Event of Termination. In the event that this Agreement is terminated under this Article 6, Developer agrees that it shall promptly deliver to County, or cause to be delivered to County, any concrete, transferable, and useable third party work product generated in connection with the Development, and will assign to County all of its right, title, and interest to such work product, without reservation in exchange for County's payment of funds paid by Developer (including funds borrowed from third parties) for such work product, along with amounts due to the Developer hereunder. Developer shall be under no obligation to deliver any work product in its possession unless the County shall have reimbursed it for the cost thereof (and paid to the Developer any other amounts due hereunder) or shall have agreed to offset the cost thereof against any indebtedness owing from the Developer to the County.

(g) This Agreement shall automatically terminate at no cost to the County if:

1. the Developer is unable to secure funding and financing consistent with an approved Redevelopment Plan with terms and conditions (including payments to the County) acceptable to the County for the Second Phase of development within twenty-four (24) months of execution of this Agreement.
2. the Developer is unable to secure funding and financing consistent with an approved Redevelopment Plan with terms and conditions (including payments to the County) acceptable to the County for Third Phase of development within forty-eight (48) months of execution of this Agreement. Notwithstanding the Developer's inability to securing funding and financing for the Third Phase of the development, the Developer shall be obligated to comply with the terms and conditions of this Agreement as it relates solely to the Second Phase.

The County, at its sole discretion, may grant extensions to the Developer to secure funding and financing for any of the phases for good cause. Upon termination of this Agreement, the Developer shall have no further development rights to the undeveloped portion(s) of the site(s) under this Agreement, the Ground Lease Agreement or any other agreements. The Developer and the County shall coordinate and execute appropriate agreements, contracts or other applicable documents to return the undeveloped portions of the site to the County.

9. Event of Default.

(a) An Event of Default shall mean a breach of this Agreement by the Developer after expiration of any applicable notice and cure period without such cure. Without limiting the generality of the foregoing, and in addition to those instances referred to herein as a breach, an Event of Default shall include, but is not limited to, the following:

- i. the Developer has not delivered Deliverables on a timely basis;

- ii. the Developer has made a Material Change to the Project Schedule without the County's approval;
 - iii. the Developer has refused or failed to supply enough properly skilled staff personnel;
 - iv. the Developer has failed to make prompt payment to subcontractors or suppliers for any Services;
 - v. the Developer has become insolvent (other than as interdicted by the bankruptcy laws), or has assigned the proceeds received for the benefit of the Developer's creditors, or the Developer has taken advantage of any insolvency statute or debtor/creditor law or if the Developer's affairs have been put in the hands of a receiver;
 - vi. the Developer has failed to obtain the approval of the County where required by this Agreement;
- (g) the Developer has failed in the representation of any warranties stated herein;
- (h) the Developer has failed to comply with the public records disclosure requirements set forth in Section 119.0701 of the Florida Statutes and , Sections 27 of this Agreement..
- i. the Developer has failed to comply with any and all UFAS requirements and obligations; and
 - ii. The Developer has made a Material Change to the Project Budget without the County's approval.
- (b) In the event the County shall terminate this Agreement for default, the County or its designated representatives may immediately take possession of all applicable equipment, materials, products, documentation, and reports after payment.
- (c) Notwithstanding the foregoing, this Agreement shall not be terminated for default if the delay in completing the work arises from unforeseeable causes beyond the reasonable control of the Developer (any such failure or other cause or event being referred to herein as a "Force Majeure Event"). Examples of such causes include (a) acts of God or the public enemy, (b) material acts or failure to act, or delays in action, of the County, HUD, or other governmental entity in either its sovereign or contractual capacity,(c) material acts or failure to act of another contractor (other than a contractor or subcontractor to the Developer or the Owner Entity) in the performance of a contract with the County, (d) fires, (e) floods, (f) strikes or labor disputes, (g) freight embargoes, (h) unavailability of materials, (i) unusually severe weather, (j) delays of subcontractors or suppliers at any tier arising from unforeseeable causes beyond the control and without fault or negligence of both the Developer and the subcontractors or suppliers, or (k) delay caused by litigation that is not between the County and the Developer.

10. **Notice of Default – Opportunity to Cure.** Notwithstanding anything in this Agreement to the contrary, if an Event of Default occurs in the determination of the County and the County wishes to declare an Event of Default or otherwise terminate this Agreement for cause to the extent, as provided under this Agreement, the County shall notify the Developer (“Default Notice”), specifying the basis for such default and the extent to which performance of work under this Agreement is terminated, and advising the Developer that such default must be cured immediately or this Agreement with the County may be terminated. If the termination is stated to be for default, the Default Notice thereof shall specify the nature of the claimed default and, if such default shall be reasonably subject to adequate cure, the Default Notice shall state (i) the actions required to be taken by the Developer to cure the default, and (ii) the reasonable time (up to sixty (60) days) within which Developer shall respond with a showing that all required actions have been taken, provided that the Developer shall have, subject to the County’s approval, not to be unreasonably withheld conditioned or delayed, such additional time as is reasonably necessary to cure such default so long as the Developer has diligently commenced and is proceeding in a reasonable diligent matter toward curing such default. During any cure period so provided, the Developer shall proceed diligently with performance of any work required by this Agreement which is not the subject of the claimed default. Following expiration of the stated cure period, the Authority shall deliver a second notice stating either that the default has been adequately cured or that the Agreement is terminated. The County shall grant an additional period of such duration as the County shall reasonably deem appropriate without waiver of any of the County’s rights hereunder, so long as the Developer has commenced curing such default and is effectuating a cure with diligence and continuity during such sixty (60) day period or any other period which the County prescribes. The Default Notice shall specify the date the Developer shall discontinue the Services upon the Termination Date.
11. **Remedies in the Event of Default.** If an Event of Default occurs and remains uncured pursuant to Article 9 herein, the Developer shall be liable for all direct damages to the County resulting from such Event of Default. The Developer shall also remain liable for any liabilities and claims related to the Developer’s default. The County may also bring any suit or proceeding for specific performance or for an injunction.
12. **Lien Waivers.** Developer agrees that it will not permit any mechanic's, materialmen's or other liens to stand against the Premises for work or materials furnished to Developer it being provided, however, that Developer shall have the right to contest the validity thereof. Developer shall not have any right, authority or power to bind the County, the Premises or any other interest of the County in the Premises and will pay or cause to be paid all costs and charges for work done by it or caused to be done by it, in or to the Premises, 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 or any change, alteration or addition thereto. IN THE EVENT THAT ANY MECHANIC’S LIEN SHALL BE FILED, DEVELOPER SHALL BOND OVER, PROCURE THE RELEASE OR DISCHARGE THEREOF WITHIN NINETY (90) DAYS EITHER BY PAYMENT OR IN SUCH OTHER MANNER AS MAY BE PRESCRIBED BY LAW. NOTICE IS HEREBY GIVEN THAT THE COUNTY SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO THE DEVELOPER OR TO ANYONE HOLDING ANY OF THE PREMISES THROUGH

OR UNDER THE DEVELOPER, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF THE COUNTY IN AND TO ANY OF THE PREMISES. THE COUNTY SHALL BE PERMITTED TO POST ANY NOTICES ON THE PREMISES REGARDING SUCH NON-LIABILITY OF THE COUNTY.

Developer shall promptly pay all persons or entities furnishing labor and material with respect to any work performed by Developer or its contractor on or about the Premises, and shall obtain and deliver to Landlord "releases" or waivers of liens from all parties doing work on or about the Premises, along with an affidavit from Developer stating that all bills have been paid with regard to such work and that there are no outstanding obligations, except in the ordinary course of business, owed with respect to any such work performed on the Premises.

13. Indemnification

- (a) Developer Indemnity. The Developer shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses, or damages, including reasonable attorney fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Developer or its employees, agents, servants, partners, principals or subcontractors, subject to the following sentence. The Developer shall pay all the County's direct losses in connection therewith, provided Developer is adjudicated liable, and shall investigate and defend all claims, suits, or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The Developer expressly understands and agrees that any insurance protection required by the Agreement or otherwise provided by the Developer shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided. Notwithstanding anything to the contrary herein, such indemnification by Developer shall not cover claims or losses to the extent caused solely by the County's gross negligence or intentional wrongful acts or omissions.
- (b) County Responsibility. The County shall indemnify and hold harmless the Developer and its affiliates, subsidiaries, officers, agents, employees, representatives, successors and assigns from any and all liability, losses, or damages, including reasonable attorney fees and costs of defense, which the Developer or its affiliates, subsidiaries, officers, agents, employees, representatives, successors and assigns may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the County or officers, employees, agents and instrumentalities. The County shall pay all claims and losses in connection therewith, and shall investigate and defend all claims, suits, or actions of any kind or nature in the name of the Developer,

where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The County's indemnification obligations in this Article 12(b) shall be subject to the provisions of Section 768.28, Fla. Stat., whereby the County shall not be liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of Two Hundred Thousand and No/100 Dollars (\$200,000.00), or any claim or judgments or portion thereof, which when totaled with all other occurrence, exceeds the sum of Three Hundred Thousand and No/100 Dollars (\$300,000.00), but only to the extent the limitations set forth in that Statute are applicable. Notwithstanding anything to the contrary herein, such indemnification by Miami-Dade County shall not cover claims or losses to the extent caused solely by the Developer's gross negligence or intentional wrongful acts or omissions.

14. Insurance

The Developer shall maintain coverage as required in A - C below throughout the term of this agreement. If any portions of this Agreement are assigned, insurance must be provided in the name of the assignee. If material changes are made to the scope, it may be necessary to amend the insurance requirements. The Developer shall furnish to Miami-Dade County, Public Housing and Community Development Department, 701 NW 1 CT. 16th floor, Miami, Florida 33136-3914, Certificate(s) of Insurance evidencing insurance coverage that meets the requirements outlined below:

- A. Worker's Compensation Insurance as required by Chapter 440, Florida Statutes.
- B. Commercial General Liability Insurance on a comprehensive basis in an amount not less than \$1,000,000 per occurrence for Bodily Injury and Property Damage combined. Miami-Dade County must be shown as an additional insured with respect to this coverage.
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with this agreement in an amount not less than \$500,000 per occurrence for Bodily Injury and Property Damage combined.

Design Stage

In addition to the insurance required in A - C above, a certificate of insurance must be provided as follows:

- D. Professional Liability Insurance in the name of the Developer or the licensed design professional employed by the Developer in an amount not less than \$1,000,000 per claim.

Construction Phase

In addition to the insurance required in A – D above, the Developer shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to commencement of construction:

- E. Completed Value Builders' Risk Insurance on a "special causes of loss" form in an amount not less than one hundred (100%) percent of the insurable value of the building(s). The Policy will name Miami-Dade County as a Loss Payee A.T.I.M.A.

Operation Phase

In addition to the insurance required in A – C above, the following coverage may be required:

- F. Property Insurance Coverage on a "special causes of loss" form in an amount not less than one hundred (100%) percent of the replacement cost of the building(s). Miami-Dade County must be named a Loss Payee with respect to this coverage.

Continuity of Coverage

The Developer shall be responsible for assuring that the insurance documentation required in conjunction with this subsection remain in force for the duration of the agreement period, including any and all option years. The Developer will be responsible for submitting renewal insurance documentation prior to expiration.

All insurance policies required above shall be issued in companies authorized to do business under the laws of the State of Florida, with the following qualifications as to management and financial strength:

The company must be rated no less than "A-" as to management, and no less than "Class VII" as to strength, by A.M. Best Company, Oldwick, New Jersey.

15. Agreement Security.

Upon request by the County, but in no event earlier than the Financial Closing of each phase, the Developer shall cause its General Contractor to deliver to the County an executed Performance and Payment Bond on the prescribed form or in Cash (with the County as an additional obligee). The Performance and Payment Bond shall be in the amount of 100% of the construction cost of the Project, as security for the performance of this Agreement and for the payment of all persons performing labor or furnishing materials in connection therewith. If Cash is used in lieu of the bonds, all terms and conditions stipulated in the bonds shall be just as applicable. The Performance and Payment Bonds shall have as the surety thereon only such surety company or companies as are acceptable to the County and are authorized to write bonds of such character and amount in accordance with the following qualifications:

- (a) All bonds shall be written through surety insurers authorized to do business in the

State of Florida as surety, with the following qualifications as to management and financial strength according to the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey:

<u>Bond Amount</u>	<u>Best Rating</u>
i. 500,001 to 1,500,000	B V
ii. 1,500,001 to 2,500,000	A VI
iii. 2,500,001 to 5,000,000	A VII
iv. 5,000,001 to 10,000,000	A VIII
v. Over 10,000,000	A IX

- (b) On contract amounts of 500,000 or less, the bond provisions of Section 287.0935, Florida Statutes shall be in effect and surety companies not otherwise qualifying with this paragraph may optionally qualify by:
- i. Providing evidence that the Surety has twice the minimum surplus and capital required by the Florida Insurance Code at the time the invitation to bid is issued.
 - ii. Certifying that the Surety is otherwise in compliance with the Florida Insurance Code, and;
 - iii. Providing a copy of the currently valid Certificate of Authority issued by the United States Department of the Treasury under ss. 31 U.S.C. §§ 9304-9308.
- (c) Surety insurers shall be listed in the latest Circular 570 of the U.S. Department of the Treasury entitled "Surety Companies Acceptable on Federal Bonds", published annually. The bond amount shall not exceed the underwriting limitations as shown in this circular.
- (d) For contracts in excess of 500,000 the provision of Section (b) will be adhered to plus the company must have been listed for at least three consecutive years, or holding a valid Certificate of Authority of at least 1.5 million dollars and on the Treasury List.
- (e) Surety Bonds guaranteed through U.S. Government Small Business Administration or Developers Training and Development Inc. will also be acceptable.
- (f) The attorney-in-fact or other officer who signs performance and payment bonds for a surety company must file with such bond a certified copy of his power of attorney authorizing him to do so. The performance and payment bonds must be counter signed by the surety's resident Florida agent.

The Performance Bond or Cash used in lieu of the Performance Bond shall remain in force for one (1) year from the date of final acceptance of the work to protect the County against losses resulting from defects in materials or improper performance of work under the Agreement; provided however, that this limitation does not apply to suits seeking damages for latent defects in materials or workmanship, such actions being subject to the limitations found in Section 95.11(3)(c), Florida Statutes.

16. Compliance with Public Housing Requirements.

- (a) Treatment of HUD Funds. Any transfer of public housing funds pursuant to this Agreement will not be an assignment of public housing funds or be deemed an assignment of public housing funds. Developer will not succeed to any rights or benefits County may have under the applicable grant agreements or contracts with HUD or attain any privilege, authority, interest, or right under applicable grant agreements or contracts between the County and HUD. Nothing contained in this Agreement will be construed to create any relationship of third party beneficiary or otherwise with HUD.
- (b) Development Obligations. Developer shall provide development services in accordance with this Agreement. Developer shall perform the duties and undertake the responsibilities herein set forth in a competent and professional manner using good faith reasonable efforts. The Developer is an independent contractor and not an agent of the County. Therefore, except as may be expressly set forth herein, Developer shall have no authority to bind County. Except as expressly set forth herein, Developer will provide all services, equipment, and materials for Developer and will furnish, directly or through contractors, subcontractors, professional expertise, management, labor, materials, supplies, fixtures, equipment, tools and machinery, testing, supervision, facilities, and other services required for the completion of the Development.
- (c) Reporting Requirements. Pursuant to Sections 2-8.1, 2-8.8 and 10.34 of the Code of Miami-Dade County (as amended by Ordinance No. 11-90), the Developer must report to the County the race, gender and ethnic origin of the owners and employees of its first tier subcontractors using the Subcontractor/Supplier Listing form, attached hereto as Exhibit E. In the event that the Developer demonstrates to the County that the race, gender and ethnic information is not reasonably available at that time, the Developer shall be obligated by this Agreement to exercise commercially reasonable efforts to obtain that information and to provide the same to the County not later than ten (10) business days after it becomes available and, in any event, prior to final payment this Agreement.
- (d) Compliance with Laws and other Requirements. Developer shall fully comply with all applicable laws and regulations applicable to Developer with respect to workers' compensation, social security, unemployment insurance, hours of labor, wages, working conditions, licensing and other employer-employee related

matters, including, without limitation, all laws, rules and regulations with respect to non-discrimination based on race, sex or otherwise, and MBE/WBE, and Section 3 of the Housing and Urban Redevelopment Act of 1968, as more fully described in Exhibit F, Applicable HUD General Conditions for Construction Contracts, which is incorporated herein by reference. Developer will further comply with all applicable public housing requirements.

17. Warranties.

- (a) Developer's Warranties. Developer represents and warrants to the County that (a) Developer is and will continue to be duly organized, and is in good standing under the laws of and qualified to do business in the State of Florida, (b) Developer has and will have all necessary power, authority, licenses and staff resources for the undertaking of its obligations under this Agreement, (c) this Agreement has been duly entered into and is the legally binding obligation of Developer, (d) this Agreement will not violate any judgment, law, or agreement to which Developer is a party or is subject, and (e) there is no claim pending, or to the best knowledge of Developer, threatened, that would impede Developer's ability to perform its obligation hereunto. Developer shall not hereafter enter into any agreement which would, or modify any existing agreement in a manner that would, impair its ability to perform its obligations hereunder, and will notify the County if any suit is threatened or law proposed which would impair its ability to perform its obligations hereunder.
- (b) County's Warranties. The County represents and warrants to Developer that (a) the County has and will have all necessary power and authority under Florida law for the undertaking of its obligations under this Agreement, (b) this Agreement has been duly entered into and is the legally binding obligation of the County, (c) this Agreement will not violate any judgment, law, consent decree, or agreement to which the County is a party or is subject to and will not violate any law or ordinance under which the County is organized, (d) the County is, or has an affiliate who is, qualified to participate as co-managing member of a tax credit limited liability company to the extent requested by the Developer, (e) there is no claim pending, or to the best knowledge of the County, threatened, that is likely to materially impede the County's ability to perform its obligation hereunto. The County shall not hereafter enter into any agreement or consent decree which would, or modify any existing agreement or consent decree in a manner that would impair its ability to perform its obligations hereunder, and will notify Developer if any suit is threatened or law proposed which would materially impair its ability to perform its obligations hereunder.

18. Term. This Agreement shall begin upon execution hereof, and shall expire upon the completion of all the activities described herein, unless sooner terminated in accordance with the terms provided herein.

19. County's Sovereignty. It is expressly understood that, subject to the other provisions of this Agreement:

- (a) The County retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from reasonably 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 Development or the operation thereof, or be liable for the same; and
 - (b) The County shall not by virtue of this Agreement be obligated to grant the Developer 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 Development.
- 20. Option and Right of First Refusal.** The County shall have the option and right of first refusal to purchase the Development at the end of the tax credit compliance period for an amount equal to all transfer fees, costs, expenses and taxes related to the purchase plus the greater of: (i) the fair market value of the property; and (ii) the lowest price that is permitted under Section 42(i)(7) of the Internal Revenue Code of 1986, as amended plus any operating deficit loans of any member and any taxes that are projected to be owed by any member as a result of such sale.
- 21. No Liability for Exercise of Police Power.** Subject to any contrary provision in this Agreement, or any County covenant or obligation that may be contained in this Agreement, the County shall have no obligation, including but not limited to the following:
- (a) To assist the Developer in applying for any county, city or third party permit or needed approval; or
 - (b) To contest, defend against, or assist the Developer in contesting or defending against any challenge of any nature; and, except as otherwise set forth in this Agreement, this Agreement shall not bind the County Board, the Permitting, Environment and Regulatory Affairs Department, other applicable County departments, or their successor departments, or any other county, city, federal or state department or authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or any other applicable governmental agencies in the exercise of its police power; and, except as otherwise set forth in this Agreement, the County shall be released and held harmless, by the Developer from and against any liability, responsibility, claims, consequential or other damages, or losses to the Developer 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 will require the County to exercise its quasi-judicial or police powers. Without limiting any other provision of this Agreement, the County shall have no obligation to approve, in

whole or in part; any application for any type of permit, license, zoning or any other type of matter requiring government approval or waiver. The County's obligation to use reasonable good faith efforts in the permitting of the use of County owned property regarding the Premises shall not extend to any exercise of quasi-judicial or police powers; and shall be limited solely to ministerial actions, including the timely acceptance and processing of any requests or inquiries by the Developer as authorized by this Agreement. Moreover, in no event shall a failure of the County to adopt any of the Developer or Owner Entity's request or application 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 Agreement, unless such failure was unreasonable or untimely or in direct contravention to another provision of this Agreement.

22. Vendor Registration and Forms/Conflict of Interest.

- (a) Vendor Registration. The Developer shall be a registered vendor with the County's Internal Services Department, Procurement Management Division, for the duration of this Agreement. In becoming a Registered Vendor with Miami-Dade County, the Developer confirms its knowledge of and commitment to comply with the following:
- i. *Miami-Dade County Ownership Disclosure Affidavit* (Section 2-8.1 of the County Code)
 - ii. *Miami-Dade County Employment Disclosure Affidavit* (Section 2.8-1(d)(2) of the County Code)
 - iii. *Miami-Dade Employment Drug-free Workplace Certification* (Section 2-8.1.2(b) of the County Code)
 - iv. *Miami-Dade Disability and Nondiscrimination Affidavit* (Section 2-8.1.5 of the County Code)
 - v. *Miami-Dade County Debarment Disclosure Affidavit* (Section 10.38 of the County Code)
 - vi. *Miami-Dade County Vendor Obligation to County Affidavit* (Section 2-8.1 of the County Code)
 - vii. *Miami-Dade County Code of Business Ethics Affidavit* (Section 2-8.1(i) and 2-11(b)(1) of the County Code through (6) and (9) of the County Code and Section 2-11.1(c) of the County Code)
 - viii. *Miami-Dade County Family Leave Affidavit*(Article V of Chapter 11 of the County Code)
 - ix. *Miami-Dade County Living Wage Affidavit* (Section 2-8.9 of the County Code)

- x. *Miami-Dade County Domestic Leave and Reporting Affidavit*(Article 8, Section 11A-60 11A-67 of the County Code)
- xi. *Subcontracting Practices*(Ordinance 97-35)
- xii. *Subcontractor /Supplier Listing* (Section 2-8.8 of the County Code)
- xiii. *Environmentally Acceptable Packaging*(Resolution R-738-92)
- xiv. *W-9 and 8109 Forms* (as required by the Internal Revenue Service)
- xv. *FEIN Number or Social Security Number.* In order to establish a file, the Developer's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Developer's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:
 - (1) Identification of individual account records
 - (2) To make payments to individual/Developer for goods and services provided to Miami-Dade County
 - (3) Tax reporting purposes
 - (4) To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records
- xvi. *Office of the Inspector General* (Section 2-1076 of the County Code)
- xvii. *Small Business Enterprises.* The County endeavors to obtain the participation of all small business enterprises pursuant to Sections 2-8.2, 2-8.2.3 and 2-8.2.4 of the County Code and Title 49 of the Code of Federal Regulations.
- xviii. *Antitrust Laws.* By acceptance of any contract, the Developer agrees to comply with all antitrust laws of the United States and the State of Florida.
 - (1) Conflict of Interest. Section 2-11.1(d) of Miami-Dade County Code requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethic Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or

any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. For additional information, please contact the Ethics Commission hotline at (305) 579-2593. Further the Developer shall comply with Section 1352 of Title 31 of the United States Code, which prohibits the use of Federal appropriated funds to pay any person for influencing or attempting to influence any officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with any of the following covered Federal actions: the awarding of any Federal contract; the making of any Federal grant; the making of any Federal loan; the entering into of any cooperative agreement; or the modification of any Federal contract, loan, or cooperative agreement. The Developer further agrees to comply with the requirement of such legislation to furnish a disclosure (OMB Standard Form LLQ) if any funds other than Federal appropriated funds (including profit or fee received under a covered Federal transaction) have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, in connection with a Federal contract, grant, loan, or cooperative agreement, which payment would be prohibited if made from Federal appropriated funds. The Developer represents that:

- No officer, director, employee, agent, or other consultant of the County or a member of the immediate family or household of the aforesaid has directly or indirectly received or been promised any form of benefit, payment or compensation, whether tangible or intangible, in connection with the award of this Agreement.
- There are no undisclosed persons or entities interested with the Developer in this Agreement. This Agreement is entered into by the Developer without any connection with any other entity or person making a proposal for the same purpose, and without collusion, fraud or conflict of interest. No elected or appointed officer or official, director, employee, agent or other consultant of the County, or of the State of Florida (including elected and appointed members of the legislative and executive branches of government), or a member of the immediate family or household of any of the aforesaid:
 - is interested on behalf of or through the Developer directly or indirectly in any manner whatsoever in the execution or the performance of this Agreement, or in the services, supplies or work, to

which this Agreement relates or in any portion of the revenues; or

- is an employee, agent, advisor, or consultant to the Developer or to the best of the Developer's knowledge any subcontractor or supplier to the Developer.
 - Neither the Developer nor any officer, director, employee, agency, parent, subsidiary, or affiliate of the Developer shall have an interest which is in conflict with the Developer's faithful performance of its obligation under this Agreement; provided that the County, in its sole discretion, may consent in writing to such a relationship, provided the Developer provides the County with a written notice, in advance, which identifies all the individuals and entities involved and sets forth in detail the nature of the relationship and why it is in the County's best interest to consent to such relationship.
 - The provisions of this Article are supplemental to, not in lieu of, all applicable laws with respect to conflict of interest. In the event there is a difference between the standards applicable under this Agreement and those provided by statute, the stricter standard shall apply.

- (2) In the event Developer has no prior knowledge of a conflict of interest as set forth above and acquires information which may indicate that there may be an actual or apparent violation of any of the above, Developer shall promptly bring such information to the attention of the County's Project Manager. Developer shall thereafter cooperate with the County's review and investigation of such information, and comply with the instructions Developer receives from the Project Manager in regard to remedying the situation.

- 23. Interest of Members of Congress.** No Member of or delegate to the Congress of the United States shall be admitted to any share or part of this Agreement or to any benefit to arise therefrom.
- 24. Interest of Member, Officer, or Employee and Former Member, Officer, or staff** and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.
- 25. Upon Written Notice to the Developer from the Inspector General or IPSIG Retained by the Inspector Employee of the County.** No member, officer, or employee of the County, no member of the governing body of the County, no member of the governing body by which the County was activated, and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the Development shall, during his or her tenure, or for two year thereafter or such longer time as the County's Code of Ethics may reasonably require, have any interest, direct or indirect, in this Agreement or the

proceeds thereof, unless the conflict of interest is waived by the County and by HUD.

26. **Inspector General Reviews.** Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Developer shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Developer's prices and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision apply to the Developer, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Developer in connection with this Agreement. The terms of this Article shall not impose any liability on the County by the Developer or any third party.

- (a) **Miami-Dade County Inspector General Review.** According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The cost of the audit for this Contract shall be one quarter (1/4) of one (1) percent of the total contract amount which cost shall be included in the total contract amount. The audit cost will be deducted by the County from progress payments to the Developer. The audit cost shall also be included in all change orders and all contract renewals and extensions.

- i. **Exception:** The above application of one quarter (1/4) of one percent fee assessment shall not apply to the following contracts: (a) IPSIG contracts; (b) contracts for legal services; (c) contracts for financial advisory services; (d) auditing contracts; (e) facility rentals and lease agreements; (f) concessions and other rental agreements; (g) insurance contracts; (h) revenue-generating contracts; (I) contracts where an IPSIG is assigned at the time the contract is approved by the Commission; (j) professional service agreements under \$1,000; (k) management agreements; (l) small purchase orders as defined in Miami-Dade County Administrative Order 3-2; (m) federal, state and local government-funded grants; and (n) interlocal agreements. ***Notwithstanding the foregoing, the Miami-Dade County Board of County Commissioners may authorize the inclusion of the fee assessment of one quarter (1/4) of one percent in any exempted contract at the time of award.***

Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all County contracts including, but not limited to, those contracts specifically exempted above. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may

include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to the Agreement. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Developer, its officers, agents and employees, lobbyists, County General, the Developer shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Developer's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

27. **Florida Public Records Act.** As it relates to this Agreement and any subsequent agreements and other documents related to the Development, the Developer and any of its subsidiaries, pursuant to Section 119.0701 of the Florida Statutes, shall:
- (a) Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service;
 - (b) Provide the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in the Florida Public Records Act, Miami-Dade County Administrative Order No. 4-48, or as otherwise provided by law;
 - (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and
 - (d) Meet all requirements for retaining public records and transfer to the County, at no County cost, all public records created, received, maintained and/or directly related to the performance of this Agreement that are in possession of the Developer upon termination of this Agreement. Upon termination of this Agreement, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

For purposes of this Section 27, the term "public records" shall mean all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing

software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of the County.

In the event the Developer does not comply with the public records disclosure requirements set forth in Section 119.0701 of the Florida Statutes and this Section 27 of this Agreement, the County shall avail itself of the remedies set forth in Sections 10 and 11 of this Agreement.

- 28. Notices.** All notices, requests, approvals, demands and other communications given hereunder or in connection with this Agreement shall be in writing and shall be deemed given when delivered by hand or sent by registered or certified mail, return receipt requested, addressed as follows (provided, that any time period for responding to any such communication shall not begin to run until such communication is actually received or delivery is refused):

If to County: Miami-Dade County
c/o Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, FL 33136
Attn: Gregg Fortner, Executive Director

With a Copy to: Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, FL 33128
Attn: Terrence A. Smith, Esq.

If to Developer: RUDG, LLC
c/o Related Urban
315 S. Biscayne Blvd., 4th Floor
Miami, FL 33131
Attn: Albert Milo, Jr., Principal/Senior Vice President

With a Copy to: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 W. Flagler Street, Suite 2200
Miami, FL 33130
Attn: Brian McDonough, Esq.

- 29. Further Assurances.** Each party shall execute such other and further documents as may be reasonably necessary or proper for the consummation of the transaction contemplated by this Agreement as mutually agreed by the Parties hereto.
- 30. Assignment.** This Agreement shall not be assignable by either party, except by the Developer to the Owner Entities as contemplated herein or upon written consent of the other party.

31. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed original, but all of which, together, shall constitute one instrument.
32. **Interpretation and Governing Law.** This Agreement shall not be construed against the party who prepared it but shall be construed as though prepared by both Parties. This Agreement shall be construed, interpreted, and governed by the laws of the State of Florida.
33. **Severability.** If any portion of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable such portion shall be deemed severed from this Agreement and the remaining parts shall continue in full force as though such invalid or unenforceable provision had not been part of this Agreement.
34. **Parties Bound.** No officer, director, shareholder, employee, agent, or other person authorized to act for and on behalf of any party hereto shall be personally liable for any obligation, express or implied.
35. **Final Agreement.** Unless otherwise provided herein, this Agreement constitutes the final understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings and agreements between the Parties, and except for those agreements contemplated herein. This Agreement may be amended, supplemented or changed only by a writing signed or authorized by or on behalf of the party to be bound thereby. Notwithstanding the foregoing, the parties acknowledge the Three Round Towers Ground Lease expressly survives the terms hereof.
36. **Modification of Agreement.** This Agreement may be amended by mutual agreement of the County and Developer, not to be unreasonably withheld, subject to prior written approval by HUD (if required) and provided that all amendments must be in writing and signed by both parties and that no amendment shall impair the obligations of the County or Developer to develop and operate the Public Housing Units in accordance with all applicable public housing requirements and the ground leases, as applicable. This Agreement may not be altered, modified, rescinded, or extended orally.
37. **Waivers.** The failure of any party to insist in any one or more cases upon the strict performance of any of the obligations under this Agreement or to exercise any right or remedy herein contained shall not be construed as a waiver or a relinquishment for the future of such obligation, right or remedy. No waiver by any party of any provision of this Agreement shall be deemed to have been made unless set forth in writing and signed by the party to be charged.
38. **Successors.** The terms, covenants, agreements, provisions, and conditions contained herein shall bind and inure to the benefit of the Parties hereto, their successors and assigns.
39. **Certain Approvals and Reasonableness Standard.** Unless otherwise stated, all approvals or consents required of either party hereunder shall not be unreasonably withheld, conditioned or delayed and each party shall endeavor to act reasonably with respect to activities under this Agreement.
40. **Headings.** The headings in this Agreement are inserted for convenience only and shall not

be used to define, limit or describe the scope of this Agreement or any of the obligations herein.

41. **Construction.** Whenever in this Agreement a pronoun is used, it shall be construed to represent either the singular or the plural, either the masculine or the feminine, as the case shall demand.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed this
_____ day of _____, 2014.

RUDG, LLC

MIAMI-DADE COUNTY

By: _____

By: _____

Name:
Its

HARVEY RUVIN, Clerk

Attest: _____

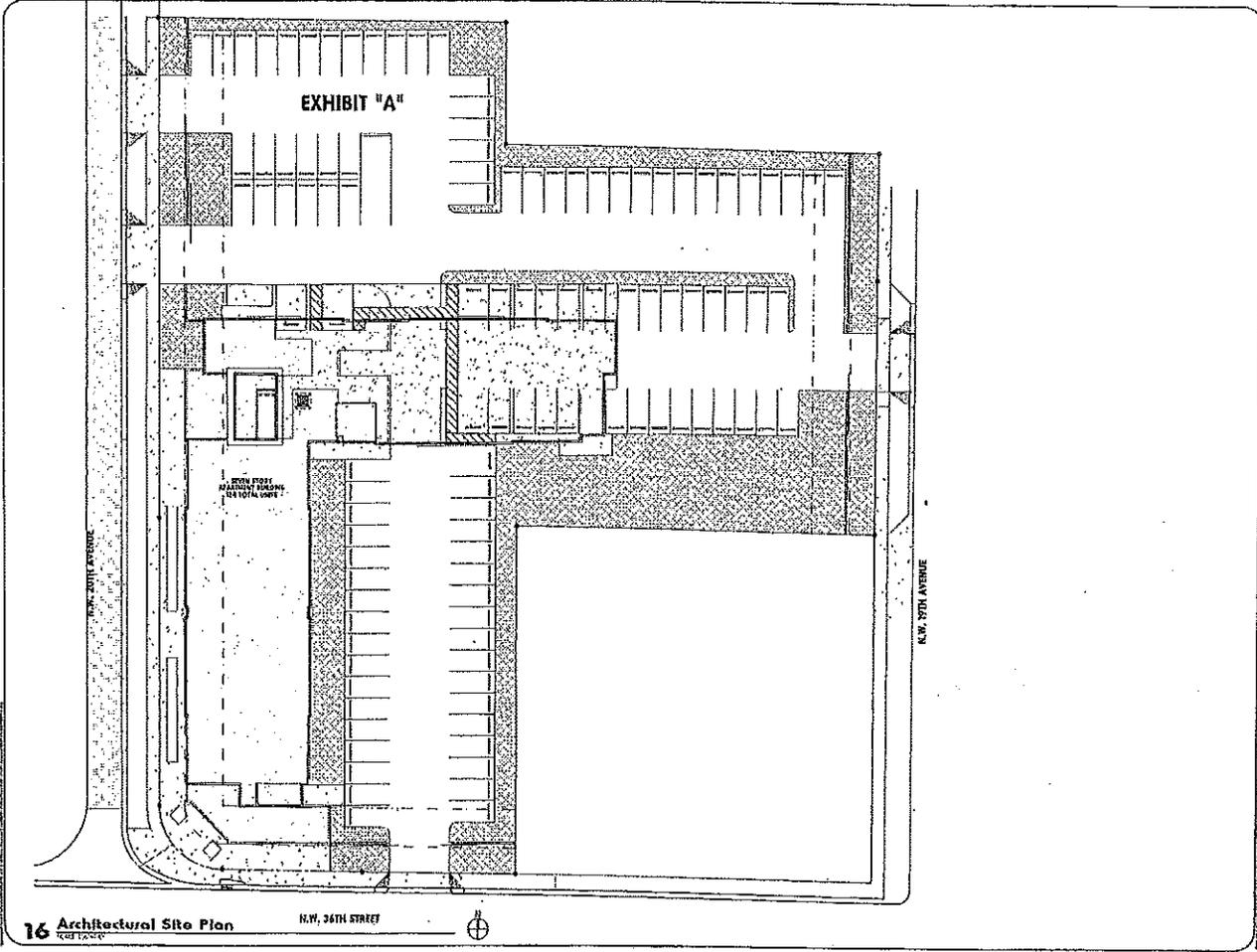
Deputy Clerk

Approved as to form and legal sufficiency

By: _____

Terrence A. Smith
Assistant County Attorney

EXHIBIT A



modis ARCHITECTS
 6725 SW 20th Avenue, Suite 100
 Miami, Florida 33155
 Phone: 305.442.2200
 Fax: 305.442.2201
 Cell: 786.493.1512
 Email: info@modisarchitects.com

COLLINS PARK APARTMENTS
 3625 Northchase 20th Avenue
 Miami, Florida 33142

DATE: 12/01/12
 SCALE: AS SHOWN

DATE: 12/01/12
 SCALE: AS SHOWN

ARCHITECTURAL SITE PLAN & ZONING TABULATION

DATE: 12/01/12
 SCALE: AS SHOWN

Exhibit A-1

Scope of Work

- Phase 1 – Vacating Tower ‘C’ of the Three Round Towers site, and relocating residents to Collins Park Apartments consisting of 124 one-bedroom apartments.
- Phase 2 – Redevelopment and/or Rehabilitation of existing 391 public housing units at the Three Round Towers site.
- Phase 3 – Construction of two new high-rise buildings on vacant land within the Three Round Towers development, each building consisting of 130 1BR/1B elderly or special needs housing units.

NOTE:

Scope of work, phasing, and budget are subject to change based on funding availability by mutual agreement of the parties.

Exhibit B

Redevelopment Budget

- Phase 1 Up to \$1,825,000 in SURTAX; Approximately \$26,000,000 of tax credit equity.
- Phase 2 Approximately \$15,500,000 of Tax Credit Equity; \$17,500,000 in Future MIAMI-DADE County SURTAX; \$7,500,000 in Future federal HOME loan bank AHP loan. TOTAL COSTS APPROXIMATELY \$41,200,000.
- Phase 3 Approximately \$19,000,000 of Tax Credit Equity; \$15,800,000 future MIAMI-DADE County SURTAX; \$5,200,000 Future federal HOME loan bank AHP loan; and \$7,000,000 MIAMI-DADE County Housing Finance Authority Tax Exempt Bonds. Total costs approximately \$46,900,000.

NOTE:

Scope of work, phasing, and budget are subject to change based on funding availability by mutual agreement of the parties.

Exhibit C

Redevelopment Schedule

NOTE:

Scope of work, phasing, and budget are subject to change based on funding availability by mutual agreement of the parties.

Exhibit C

Three Round Towers Phase One (Tower "C")

2940 NW 18th Avenue

Miami, FL.

Proposed Phase One Schedule

*Vacating Tower "C"

8/15/2014

* Relocation Schedule Commences from the Effective Date of the MDA

Exhibit C

Three Round Towers Phase Two (Tower "B & C")

2940 NW 18th Avenue

Miami, FL.

Proposed Rehabilitation of Tower "B & C" Schedule

* Predevelopment Schedule

Commencement of Financing	60 Days
HUD Disposition	120 Days
Construction Documents	60 Days
Permit Drawings	90 Days
Closing	180 Days

** Construction Schedule

25% Completion	4 Months
50% Completion	8 Months
75% Completion	12 Months
100% Completion	16 Months
Certificate of Completion	16 1/2 Months
Tenant Relocation	18 Months

* Predevelopment Schedule Commences from the Effective Date of the MDA

** Construction Schedule Commences After Closing

*** Completion of Phase One is a Total of 24 Months

Exhibit C

Three Round Towers Phase Two (Tower "A")

2870 NW 18th Avenue
Miami, FL.

Proposed Rehabilitation of Tower "A" Schedule

* Predevelopment Schedule

Commencement of Financing	60 Days
HUD Disposition	120 Days
Construction Documents	60 Days
Permit Drawings	90 Days
Closing	180 Days

** Construction Schedule

25% Completion	4 Months
50% Completion	8 Months
75% Completion	12 Months
100% Completion	16 Months
Certificate of Completion	16 1/2 Months
Tenant Relocation	18 Months

* Predevelopment Schedule Commences from the Effective Date of the MDA

** Construction Schedule Commences After Closing

*** Completion of Phase Three is a Total of 24 Months

Exhibit C

Three Round Towers Phase Three (Tower One)

NW 29th Street & NW 18th Avenue
Miami, FL.

* Predevelopment Schedule

Commencement of Financing	60 Days
HUD Disposition	120 Days
Construction Documents	60 Days
Permit Drawings	90 Days
Closing	180 Days

** Construction Schedule

25% Completion	4 Months
50% Completion	8 Months
75% Completion	12 Months
100% Completion	16 Months
Certificate of Completion	16 1/2 Months
Tenant Relocation	18 Months

* Predevelopment Schedule Commences from the Effective Date of the MDA

** Construction Schedule Commences After Closing

*** Completion of Phase Three is a Total of 24 Months

Exhibit C

Three Round Towers Phase Three (Tower Two)

NW 29th Street & NW 18th Avenue
Miami, FL.

* Predevelopment Schedule

Commencement of Financing	60 Days
HUD Disposition	120 Days
Construction Documents	60 Days
Permit Drawings	90 Days
Closing	180 Days

** Construction Schedule

25% Completion	4 Months
50% Completion	8 Months
75% Completion	12 Months
100% Completion	16 Months
Certificate of Completion	16 1/2 Months
Tenant Relocation	18 Months

* Predevelopment Schedule Commences from the Effective Date of the MDA

** Construction Schedule Commences After Closing

*** Completion of Phase Three is a Total of 24 Months

Exhibit D

Unit Mix

Refer to Exhibit A-1 Scope of Work for unit mix.

Exhibit E

Subcontractor/Supplier Listing Form

To be provided at a later date once Subcontractors and Suppliers are selected.

Exhibit F

Applicable HUD General Conditions for Construction Contracts

Conduct of Work

1. Disputes

- (a) "Claim," as used in this clause, means a written demand or written assertion by one of the contracting parties seeking, as a matter of right, the payment of money in a sum certain, the adjustment or interpretation of contract terms, or other relief arising under or relating to the contract. A claim arising under the contract, unlike a claim relating to the contract, is a claim that can be resolved under a contract clause that provides for the relief sought by the claimant. A voucher, invoice, or other routine request for payment that is not in dispute when submitted is not a claim. The submission may be converted to a claim by complying with the requirements of this clause, if it is disputed either as to liability or amount or is not acted upon in a reasonable time.
- (b) Except for disputes arising under the clauses entitled *Labor Standards and Labor Standards- Nonroutine Maintenance*, herein, all disputes arising under or relating to this contract, including any claims for damages for the alleged breach thereof which are not disposed of by agreement, shall be resolved under this clause.
- (c) All claims by the Developer shall be made in writing and submitted to the Contracting Officer for a written decision. A claim by the County against the Developer shall be subject to a written decision by the Contracting Officer.
- (d) _____ shall be the "Contracting Officer." The Contracting Officer shall, within 60 (unless otherwise indicated) days after receipt of the request, decide the claim or notify the Developer of the date by which the decision will be made.
- (e) The Contracting Officer's decision shall be final unless the Developer (1) appeals in writing to a higher level in the County in accordance with the County's policy and procedures, (2) refers the appeal to an independent mediator or arbitrator, or (3) files suit in a court of competent jurisdiction. Such appeal must be made within (30 unless otherwise indicated) days after receipt of the Contracting Officer's decision.
- (f) The Developer shall proceed diligently with performance of this contract,

pending final resolution of any request for relief, claim, appeal, or action arising under or relating to the contract, and comply with any decision of the Contracting Officer.

2. Lead-Based Paint

The Developer shall comply with the requirements concerning lead-based painted contained in the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821-4846) as implemented by 24 CFR Part 35.

3. Health, Safety, and Accident Prevention

- (a) In performing this contract, the Developer shall:
 - i. Ensure that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous, or dangerous to his/her health and/or safety as determined under construction safety and health standards promulgated by the Secretary of Labor by regulation;
 - ii. Protect the lives, health, and safety of other persons;
 - iii. Prevent damage to property, materials, supplies, and equipment; and
 - iv. Avoid work interruptions.
- (b) For these purposes, the Developer shall:
 - i. Comply with regulations and standards issued by the Secretary of Labor at 29 CFR Part 1926. Failure to comply may result in imposition of sanctions pursuant to the Contract Work Hours and Safety Standards Act (Public Law 91-54, 83 Stat. 96), 40 U.S.C. 3701 et seq.; and
 - ii. Include the terms of this clause in every subcontract so that such terms will be binding on each subcontractor.
- (c) The Developer shall maintain an accurate record of exposure data on all accidents incident to work performed under this contract resulting in death, traumatic injury, occupational disease, or damage to property, materials, supplies, or equipment, and shall report this data in the manner prescribed by 29 CFR Part 1904.
- (d) The Contracting Officer shall notify the Developer of any noncompliance with these requirements and of the corrective action required. This notice, when delivered to the Developer or the Developer's representative at the site of the work, shall be deemed sufficient notice of the noncompliance and corrective action required. After receiving the notice, the Developer shall immediately take

corrective action (unless Developer disputes the notification in accordance with Section 1). If the Developer fails or refuses to take corrective action promptly, the Contracting Officer may issue an order stopping all or part of the work until satisfactory corrective action has been taken. The Developer shall not base any claim or request for equitable adjustment for additional time or money on any stop order issued under these circumstances.

- (e) The Developer shall be responsible for its subcontractors' compliance with the provisions of this clause. The Developer shall take such action with respect to any subcontract as Miami-Dade County (the "County"), the Secretary of Housing and Urban Development, or the Secretary of Labor shall direct as a means of enforcing such provisions.

4. Royalties and Patents

The Developer shall pay all royalties and license fees. It shall defend all suits or claims for infringement of any patent rights and shall save the County harmless from loss on account thereof; except that the County shall be responsible for all such loss when a particular design, process or the product of a particular manufacturer or manufacturers is specified and the Developer has no reason to believe that the specified design, process, or product is an infringement. If, however, the Developer has reason to believe that any design, process or product specified is an infringement of a patent, the Developer shall promptly notify the Contracting Officer. Failure to give such notice shall make the Developer responsible for resultant loss.

5. Clean Air and Water

The contractor shall comply with the Clean Air Act, as amended, 42 USC 7401 et seq., the Federal Water Pollution Control Water Act, as amended, 33 U.S.C. 1251 et seq., and standards issued pursuant thereto in the facilities in which this contract is to be performed.

6. Energy Efficiency

The Developer shall comply with mandatory standards and policies relating to energy efficiency which are contained in the energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub.L. 94-163) for the State in which the work under the contract is performed.

7. Subcontracts

- (a) Definitions. As used in this contract:

- i. "Subcontract" means any contract, purchase order, or other purchase agreement, including modifications and change orders to the foregoing, entered into by a subcontractor to furnish supplies, materials, equipment, and services for the performance of the prime contract or a subcontract.
- ii. "Subcontractor" means any supplier, vendor, or firm that furnishes supplies, materials, equipment, or services to or for the Developer or another

subcontractor.

- (b) The Developer shall not enter into any subcontract with any subcontractor who has been temporarily denied participation in a HUD program or who has been suspended or debarred from participating in contracting programs by any agency of the United States Government or of the state in which the work under this contract is to be performed.
- (c) The Developer shall be as fully responsible for the acts or omissions of its subcontractors, and of persons either directly or indirectly employed by them as for the acts or omissions of persons directly employed by the Developer.
- (d) The Developer shall insert appropriate clauses in all subcontracts to bind subcontractors to the terms and conditions of this contract insofar as they are applicable to the work of subcontractors.
- (e) Nothing contained in this contract shall create any contractual relationship between any subcontractor and the County or between the subcontractor and HUD.

8. Subcontracting with Small and Minority Firms, Women's Business Enterprise, and Labor Surplus Area Firms.

The Developer shall take the following steps to ensure that, whenever possible, subcontracts are awarded to small business firms, minority firms, women's business enterprises, and labor surplus area firms:

- (a) Placing qualified small and minority businesses and women's business enterprises on solicitation lists;
- (b) Ensuring that small and minority businesses and women's business enterprises are solicited whenever they are potential sources;
- (c) Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses and women's business enterprises;
- (d) Establishing delivery schedules, where the requirements of the contract permit, which encourage participation by small and minority businesses and women's business enterprises; and
- (e) Using the services and assistance of the U.S. Small Business Administration, the Minority Business Development Agency of the U.S. Department of Commerce, and State and local governmental small business agencies.

9. Equal Employment Opportunity.

During the performance of this contract, the Developer agrees as follows:

- (a) The Developer shall not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, or sexual orientation or added gender identity and expression.
- (b) The Developer shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment without regard to their race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, or sexual orientation or added gender identity and expression. Such action shall include, but not be limited to, (1) employment, (2) upgrading, (3) demotion, (4) transfer, (5) recruitment or recruitment advertising, (6) layoff or termination, (7) rates of pay or other forms of compensation, and (8) selection for training, including apprenticeship.
- (c) The Developer shall post in conspicuous places available to employees and applicants for employment the notices to be provided by the Contracting Officer that explain this clause.
- (d) The Developer shall, in all solicitations or advertisements for employees placed by or on behalf of the Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, or sexual orientation or added gender identity and expression.
- (e) The Developer shall send, to each labor union or representative of workers with which it has a collective bargaining agreement or other contract or understanding, the notice to be provided by the Contracting Officer advising the labor union or workers' representative of the Developer's commitments under this clause, and post copies of the notice in conspicuous places available to employees and applicants for employment.
- (f) The Developer shall comply with Executive Order 11246, as amended, and the rules, regulations, and orders of the Secretary of Labor.
- (g) The Developer shall furnish all information and reports required by Executive Order 11246, as amended, Section 503 of the Rehabilitation Act of 1973, as amended, and by rules, regulations, and orders of the Secretary of Labor, or pursuant thereto. The Developer shall permit access to its books, records, and accounts by the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.
- (h) In the event of a determination that the Developer is not in compliance with this clause or any rule, regulation, or order of the Secretary of Labor, this contract may be canceled, terminated, or suspended in whole or in part, and the Developer may be declared ineligible for further Government contracts, or Federally assisted construction contracts under the procedures authorized in Executive Order 11246, as amended. In addition, sanctions may be imposed and

remedies invoked against the Developer as provided in Executive Order 11246, as amended, the rules, regulations, and orders of the Secretary of Labor, or as otherwise provided by law.

- (i) The Developer shall include the terms and conditions of this clause in every subcontract or purchase order unless exempted by the rules, regulations, or orders of the Secretary of Labor issued under Executive Order 11246, as amended, so that these terms and conditions will be binding upon each subcontractor or vendor. The Developer shall take such action with respect to any subcontract or purchase order as the Secretary of Housing and Urban Development or the Secretary of Labor may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided that if the Developer becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction, the Developer may request the United States to enter into the litigation to protect the interests of the United States.
- (j) Compliance with the requirements of this clause shall be to the maximum extent consistent with, but not in derogation of, compliance with section 7(b) of the Indian Self-Determination and Education Assistance Act and the Indian Preference clause of this contract.

10. Employment, Training, and Contracting Opportunities for Low-Income Persons, Section 3 of the Housing and Urban Development Act of 1968.

- (a) The work to be performed under this contract is subject to the requirements of section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u (section 3). The purpose of section 3 is to ensure that employment and other economic opportunities generated by HUD assistance or HUD-assisted projects covered by section 3, shall, to the greatest extent feasible, be directed to low- and very low-income persons, particularly persons who are recipients of HUD assistance for housing.
- (b) The parties to this contract agree to comply with HUD's regulations in 24 CFR Part 135, which implement section 3. As evidenced by their execution of this contract, the parties to this contract certify that they are under no contractual or other impediment that would prevent them from complying with the Part 135 regulations.
- (c) The contractor agrees to send to each labor organization or representative of workers with which the contractor has a collective bargaining agreement or other understanding, if any, a notice advising the labor organization or workers' representative of the contractor's commitments under this section 3 clause, and will post copies of the notice in conspicuous places at the work site where both employees and applicants for training and employment positions can see the notice. The notice shall describe the section 3 preference, shall set forth minimum number and job titles subject to hire, availability of apprenticeship and

training positions, the qualifications for each; and the name and location of the person(s) taking applications for each of the positions; and the anticipated date the work shall begin.

- (d) The contractor agrees to include this section 3 clause in every subcontract subject to compliance with regulations in 24 CFR Part 135, and agrees to take appropriate action, as provided in an applicable provision of the subcontract or in this section 3 clause, upon a finding that the subcontractor is in violation of the regulations in 24 CFR Part 135. The contractor will not subcontract with any subcontractor where the contractor has notice or knowledge that the subcontractor has been found in violation of the regulations in 24 CFR Part 135.
- (e) The contractor will certify that any vacant employment positions, including training positions, that are filled (1) after the contractor is selected but before the contract is executed, and (2) with persons other than those to whom the regulations of 24 CFR Part 135 require employment opportunities to be directed, were not filled to circumvent the contractor's obligations under 24 CFR Part 135.
- (f) Noncompliance with HUD's regulations in 24 CFR Part 135 may result in sanctions, termination of this contract for default, and debarment or suspension from future HUD assisted contracts.
- (g) With respect to work performed in connection with section 3 covered Indian housing assistance, section 7(b) of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 450e) also applies to the work to be performed under this contract. Section 7(b) requires that to the greatest extent feasible (i) preference and opportunities for training and employment shall be given to Indians, and (ii) preference in the award of contracts and subcontracts shall be given to Indian organizations and Indian-owned Economic Enterprises. Parties to this contract that are subject to the provisions of section 3 and section 7(b) agree to comply with section 3 to the maximum extent feasible, but not in derogation of compliance with section 7(b).

11. Interest of Members of Congress

No member of or delegate to the Congress of the United States of America shall be admitted to any share or part of this contract or to any benefit that may arise therefrom.

12. Interest of Members, Officers, or Employees and Former Members, Officers, or Employees

No member, officer, or employee of the County, no member of the governing body of the locality in which the project is situated, no member of the governing body of the locality in which the County was activated, and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the project, shall, during his or her tenure, or for one year thereafter, have any interest, direct or indirect, in this contract or the proceeds thereof.

13. Limitations on Payments made to Influence Certain Federal Financial Transactions.

- (a) The Developer agrees to comply with Section 1352 of Title 31, United States Code which prohibits the use of Federal appropriated funds to pay any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, and officer or employee of Congress, or an employee of a Member of Congress in connection with any of the following covered Federal actions: the awarding of any Federal contract; the making of any Federal grant; the making of any Federal loan; the entering into of any cooperative agreement; or the modification of any Federal contract, grant, loan, or cooperative agreement.
- (b) The Developer further agrees to comply with the requirement of the Act to furnish a disclosure (OMB Standard Form LLL, Disclosure of Lobbying Activities) if any funds other than Federal appropriated funds (including profit or fee received under a covered Federal transaction) have been paid, or will be paid, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with a Federal contract, grant, loan, or cooperative agreement.

14. Examination and Retention of Developer's Records

- (a) The County, HUD, or Comptroller General of the United States, or any of their duly authorized representatives shall, until 3 years after final payment under this contract, have access to and the right to examine any of the Developer's directly pertinent books, documents, papers, or other records involving transactions related to this contract for the purpose of making audit, examination, excerpts, and transcriptions.
- (b) The Developer agrees to include in first-tier subcontracts under this contract a clause substantially the same as paragraph (a) above. "Subcontract," as used in this clause, excludes purchase orders not exceeding \$10,000.
- (c) The periods of access and examination in paragraphs (a) and (b) above for records relating to (1) appeals under the Disputes clause of this contract, (2) litigation or settlement of claims arising from the performance of this contract, or (3) costs and expenses of this contract to which the County, HUD, or Comptroller General or any of their duly authorized representatives has taken exception shall continue until disposition of such appeals, litigation, claims, or exceptions.
- (d) Lunches, dinners, etc. are not acceptable reimbursable expenses.
- (e) Acceptable reimbursable expenses are defined as:
- (f) Payments to Developer shall be based on services rendered/work completed, not costs incurred for deposits/retainers.

15. Labor Standards - Davis-Bacon and Related Acts.

If the total amount of this contract exceeds \$2,000, the Federal labor standards set forth in the clause below shall apply to the development or construction work to be performed under the contract.

(a) Minimum Wages.

- i. All laborers and mechanics employed under this contract in the development or construction of the project(s) involved will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR Part 3)), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the Developer and such laborers and mechanics. Contributions made or costs reasonably anticipated for bona fide fringe benefits under Section 1(b)(2) of the Davis-Bacon Act on behalf of laborers or mechanics are considered wages paid to such laborers or mechanics, subject to the provisions of 29 CFR 5.5(a)(1)(iv); also, regular contributions made or costs incurred for more than a weekly period (but not less often than quarterly) under plans, funds, or programs which cover the regular weekly period, are deemed to be constructively made or incurred during such weekly period. Such laborers and mechanics shall be paid the appropriate wage rate and fringe benefits in the wage determination for the classification of work actually performed, without regard to skill, except as provided in 29 CFR 5.5(a)(4). Laborers or mechanics performing work in more than one classification may be compensated at the rate specified for each classification for the time actually worked therein; provided, that the employer's payroll records accurately set forth the time spent in each classification in which work is performed. The wage determination (including any additional classification and wage rates conformed under 29 CFR 5.5(a)(1)(ii) and the Davis-Bacon poster (WH-1321) shall be posted at all times by the Developer and its subcontractors at the site of the work in a prominent and accessible place where it can be easily seen by the workers.
- ii. Any class of laborers or mechanics, including helpers, which is not listed in the wage determination and which is to be employed under the contract shall be classified in conformance with the wage determination. HUD shall approve an additional classification and wage rate and fringe benefits therefor only when all the following criteria have been met: (A) The work to be performed by the classification requested is not performed by a classification in the wage determination; and (B) The classification is utilized in the area by the construction industry; and (C) The proposed wage rate, including any bona fide fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination.
- iii. If the Developer and the laborers and mechanics to be employed in the

classification (if known), or their representatives, and HUD or its designee agree on the classification and wage rate (including the amount designated for fringe benefits where appropriate), a report of the action taken shall be sent by HUD or its designee to the Administrator of the Wage and Hour Division, Employee Standards Administration, U.S. Department of Labor, Washington, DC 20210. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise HUD or its designee or will notify HUD or its designee within the 30-day period that additional time is necessary.

- iv. In the event the Developer, the laborers or mechanics to be employed in the classification or their representatives, and HUD or its designee do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), HUD or its designee shall refer the questions, including the views of all interested parties and the recommendation of HUD or its designee, to the Administrator of the Wage and Hour Division for determination. The Administrator, or an authorized representative, will issue a determination within 30 days of receipt and so advise HUD or its designee or will notify HUD or its designee within the 30-day period that additional time is necessary.
 - v. The wage rate (including fringe benefits where appropriate) determined pursuant to subparagraphs (a)(2)(ii) or (iii) of this clause shall be paid to all workers performing work in the classification, under this contract from the first day on which work is performed in classification.
 - vi. Whenever the minimum wage rate prescribed in the contract for a class of laborers or mechanics includes a fringe benefit which is not expressed as an hourly rate, the Developer shall either pay the benefit as stated in the wage determination or shall pay another bona fide fringe benefit or an hourly cash equivalent thereof.
 - vii. If the Developer does not make payments to a trustee or other third person, the Developer may consider as part of the wages of any laborer or mechanic the amount of any costs reasonably anticipated in providing bona fide fringe benefits under a plan or program; provided, that the Secretary of Labor has found, upon the written request of the Developer, that the applicable standards of the Davis-Bacon Act have been met. The Secretary of Labor may require the Developer to set aside in a separate account assets for the meeting of obligations under the plan or program.
- (b) Withholding of funds. HUD or its designee shall, upon its own action or upon written request of an authorized representative of the Department of Labor, withhold or cause to be withheld from the Developer under this contract or any other Federal contract with the same prime Developer, or any other Federally-assisted contract subject to Davis-Bacon prevailing wage requirements, which is held by the same prime Developer, so much of the accrued payments or

advances as may be considered necessary to pay laborers and mechanics, including apprentices, trainees, and helpers, employed by the Developer or any subcontractor the full amount of wages required by the contract. In the event of failure to pay any laborer or mechanic, including any apprentice, trainee, or helper, employed or working in the construction or development of the project, all or part of the wages required by the contract, HUD or its designee may, after written notice to the Developer, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds until such violations have ceased. HUD or its designee may, after written notice to the Developer, disburse such amounts withheld for and on account of the Developer or subcontractor to the respective employees to whom they are due.

(c) Payrolls and basic records.

- i. Payrolls and basic records relating thereto shall be maintained by the Developer during the course of the work and preserved for a period of three years thereafter for all laborers and mechanics working in the construction or development of the project. Such records shall contain the name, address, and social security number of each such worker, his or her correct classification, hourly rates of wages paid (including rates of contributions or costs anticipated for bona fide fringe benefits or cash equivalents thereof of the types described in section 1(b)(2)(B) of the Davis-Bacon Act), daily and weekly number of hours worked, deductions made, and actual wages paid. Whenever the Secretary of Labor has found, under 29 CFR 5.5(a)(1)(iv), that the wages of any laborer or mechanic include the amount of costs reasonably anticipated in providing benefits under a plan or program described in section 1(b)(2)(B) of the Davis-Bacon Act, the Developer shall maintain records which show that the commitment to provide such benefits is enforceable, that the plan or program is financially responsible, and that the plan or program has been communicated in writing to the laborers or mechanics affected, and records which show the costs anticipated or the actual cost incurred in providing such benefits. Developers employing apprentices or trainees under approved programs shall maintain written evidence of the registration of apprenticeship programs and certification of trainee programs, the registration of the apprentices and trainees, and the ratios and wage rates prescribed in the applicable programs.
- ii. The Developer shall submit weekly for each week in which any contract work is performed a copy of all payrolls to the Contracting Officer for transmission to HUD or its designee. The payrolls submitted shall set out accurately and completely all of the information required to be maintained under subparagraph (c)(1) of this clause. This information may be submitted in any form desired. Optional Form WH-347 (Federal Stock Number 029-005-00014-1) is available for this purpose and may be purchased from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. The Developer is responsible for the submission of copies of payrolls by all subcontractors. (Approved by the Office of Management and

Budget under OMB Control Number 1214-0149.)

- iii. Each payroll submitted shall be accompanied by a "Statement of Compliance," signed by the Developer or subcontractor or his or her agent who pays or supervises the payment of the persons employed under the contract and shall certify the following:
 - (1) That the payroll for the payroll period contains the information required to be maintained under paragraph (c) (1) of this clause and that such information is correct and complete;
 - (2) That each laborer or mechanic (including each helper, apprentice, and trainee) employed on the contract during the payroll period has been paid the full weekly wages earned, without rebate, either directly or indirectly, and that no deductions have been made either directly or indirectly from the full wages earned, other than permissible deductions as set forth in 29 CFR Part 3; and
 - (3) That each laborer or mechanic has been paid not less than the applicable wage rates and fringe benefits or cash equivalents for the classification of work performed, as specified in the applicable wage determination incorporated into the contract.
 - iv. The weekly submission of a properly executed certification set forth on the reverse side of Optional Form WH-347 shall satisfy the requirements for submission of the "Statement of Compliance" required by subparagraph (c)(2)(ii) of this clause.
 - v. The falsification of any of the above certifications may subject the Developer or subcontractor to civil or criminal prosecution under Section 1001 of Title 18 and Section 3729 of Title 31 of the United States Code.
 - vi. The Developer or subcontractor shall make the records required under subparagraph (c)(1) available for inspection, copying, or transcription by authorized representatives of HUD or its designee, the Contracting Officer, or the Department of Labor and shall permit such representatives to interview employees during working hours on the job. If the Developer or subcontractor fails to submit the required records or to make them available, HUD or its designee may, after written notice to the Developer, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds. Furthermore, failure to submit the required records upon request or to make such records available may be grounds for debarment action pursuant to 29 CFR 5.12.
- (d) Apprentices.
- i. Apprentices will be permitted to work at less than the predetermined rate for the work they performed when they are employed pursuant to and

individually registered in a bona fide apprenticeship program registered with the U.S. Department of Labor, Employment and Training Administration, Office of Apprenticeship and Training, Employer and Labor Services (OATELS), or with a State Apprenticeship Agency recognized by OATELS, or if a person is employed in his or her first 90 days of probationary employment as an apprentice in such an apprenticeship program, who is not individually registered in the program, but who has been certified by OATELS or a State Apprenticeship Agency (where appropriate) to be eligible for probationary employment as an apprentice. The allowable ratio of apprentices to journeymen on the job site in any craft classification shall not be greater than the ratio permitted to the Developer as to the entire work force under the registered program. Any worker listed on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated in this paragraph, shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any apprentice performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. Where a contractor is performing construction on a project in a locality other than that in which its program is registered, the ratios and wage rates (expressed in percentages of the journeyman's hourly rate) specified in the Developer's or subcontractor's registered program shall be observed. Every apprentice must be paid at not less than the rate specified in the registered program for the apprentice's level of progress, expressed as a percentage of the journeyman hourly rate specified in the applicable wage determination. Apprentices shall be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable classification. If the Administrator of the Wage and Hour Division determines that a different practice prevails for the applicable apprentice classification, fringes shall be paid in accordance with that determination. In the event OATELS, or a State Apprenticeship Agency recognized by OATELS, withdraws approval of an apprenticeship program, the Developer will no longer be permitted to utilize apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

- ii. Trainees. Except as provided in 29 CFR 5.16, trainees will not be permitted to work at less than the predetermined rate for the work performed unless they are employed pursuant to and individually registered in a program which has received prior approval, evidenced by formal certification by the U.S. Department of Labor, Employment and Training Administration. The ratio of trainees to journeymen on the job site shall not be greater than permitted under the plan approved by the Employment and Training Administration. Every trainee must be paid at not less than the rate specified in the approved program for the trainee's level of progress, expressed as a percentage of the

journeyman hourly rate specified in the applicable wage determination. Trainees shall be paid fringe benefits in accordance with the provisions of the trainee program. If the trainee program does not mention fringe benefits, trainees shall be paid the full amount of fringe benefits listed in the wage determination unless the Administrator of the Wage and Hour Division determines that there is an apprenticeship program associated with the corresponding journeyman wage rate in the wage determination which provides for less than full fringe benefits for apprentices. Any employee listed on the payroll at a trainee rate who is not registered and participating in a training plan approved by the Employment and Training Administration shall be paid not less than the applicable wage rate in the wage determination for the classification of work actually performed. In addition, any trainee performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate in the wage determination for the work actually performed. In the event the Employment and Training Administration withdraws approval of a training program, the Developer will no longer be permitted to utilize trainees at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

- iii. Equal employment opportunity. The utilization of apprentices, trainees, and journeymen under this clause shall be in conformity with the equal employment opportunity requirements of Executive Order 11246, as amended, and 29 CFR Part 30.
- (e) Compliance with Copeland Act requirements. The Developer shall comply with the requirements of 29 CFR Part 3, which are hereby incorporated by reference in this contract.
- (f) Contract termination; debarment. A breach of this contract clause may be grounds for termination of the contract and for debarment as a Developer and a subcontractor as provided in 29 CFR 5.12.
- (g) Compliance with Davis-Bacon and related Act requirements. All rulings and interpretations of the Davis-Bacon and related Acts contained in 29 CFR Parts 1, 3, and 5 are herein incorporated by reference in this contract.
- (h) Disputes concerning labor standards. Disputes arising out of the labor standards provisions of this clause shall not be subject to the general disputes clause of this contract. Such disputes shall be resolved in accordance with the procedures of the Department of Labor set forth in 29 CFR Parts 5, 6, and 7. Disputes within the meaning of this clause include disputes between the Developer (or any of its subcontractors) and the County, HUD, the U.S. Department of Labor, or the employees or their representatives.
- (i) Certification of eligibility.

- i. By entering into this contract, the Developer certifies that neither it (nor he or she) nor any person or firm who has an interest in the Developer's firm is a person or firm ineligible to be awarded contracts by the United States Government by virtue of section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1).
 - ii. No part of this contract shall be subcontracted to any person or firm ineligible for award of a United States Government contract by virtue of section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1).
 - iii. The penalty for making false statements is prescribed in the U. S. Criminal Code, 18 U.S.C. 1001.
- (j) Contract Work Hours and Safety Standards Act. As used in this paragraph, the terms "laborers" and "mechanics" include watchmen and guards.
- i. Overtime requirements. No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics, including watchmen and guards, shall require or permit any such laborer or mechanic in any workweek in which the individual is employed on such work to work in excess of 40 hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of 40 hours in such workweek.
 - ii. Violation; liability for unpaid wages; liquidated damages. In the event of any violation of the provisions set forth in subparagraph (j)(1) of this clause, the Developer and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such Developer and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic (including watchmen and guards) employed in violation of the provisions set forth in subparagraph (j)(1) of this clause, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of 40 hours without payment of the overtime wages required by provisions set forth in subparagraph (j)(1) of this clause.
 - iii. Withholding for unpaid wages and liquidated damages. HUD or its designee shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the Developer or subcontractor under any such contract or any Federal contract with the same prime Developer, or any other Federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime Developer, such sums as may be determined to be necessary to satisfy

any liabilities of such Developer or subcontractor for unpaid wages and liquidated damages as provided in the provisions set forth in subparagraph (j)(2) of this clause.

- (k) Subcontracts. The Developer or subcontractor shall insert in any subcontracts all the provisions contained in this clause, and such other clauses as HUD or its designee may by appropriate instructions require, and also a clause requiring the subcontractors to include these provisions in any lower tier subcontracts. The prime Developer shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all these provisions.

16. Non-Federal Prevailing Wage Rates

- (a) Any prevailing wage rate (including basic hourly rate and any fringe benefits), determined under State or tribal law to be prevailing, with respect to any employee in any trade or position employed under the contract, is inapplicable to the contract and shall not be enforced against the Developer or any subcontractor, with respect to employees engaged under the contract whenever such non-Federal prevailing wage rate exceeds:
 - i. The applicable wage rate determined by the Secretary of Labor pursuant to the Davis-Bacon Act (40 U.S.C. 3141 et seq.) to be prevailing in the locality with respect to such trade;
- (b) An applicable apprentice wage rate based thereon specified in an apprenticeship program registered with the U.S. Department of Labor (DOL) or a DOL-recognized State Apprenticeship Agency; or
- (c) An applicable trainee wage rate based thereon specified in a DOL-certified trainee program.

17. Procurement of Recovered Materials.

- (a) In accordance with Section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act, the Developer shall procure items designated in guidelines of the Environmental Protection Agency (EPA) at 40 CFR Part 247 that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition. The Developer shall procure items designated in the EPA guidelines that contain the highest percentage of recovered materials practicable unless the Developer determines that such items: (1) are not reasonably available in a reasonable period of time; (2) fail to meet reasonable performance standards, which shall be determined on the basis of the guidelines of the National Institute of Standards and Technology, if applicable to the item; or (3) are only available at an unreasonable price.
- (b) Paragraph (a) of this clause shall apply to items purchased under this contract where: (1) the Developer purchases in excess of \$10,000 of the item under this

contract; or (2) during the preceding Federal fiscal year, the Developer: (i) purchased any amount of the items for use under a contract that was funded with Federal appropriations and was with a Federal agency or a State agency or agency of a political subdivision of a State; and (ii) purchased a total of in excess of \$10,000 of the item both under and outside that contract.

Exhibit G

Vacancy Preparation Work

(Required to prepare existing vacant Public Housing units for temporary relocations of residents affected by the work covered by this MDA)

Should the County provide vacant units to the developer for its use for temporary relocation, the developer shall provide vacancy preparation;

1. Prior to being occupied by first relocated residents.
2. Perform maintenance and/or repairs to units during temporary occupancy period.
3. Perform a final vacancy preparation of unit after final resident(s) have been relocated back and prior to turn-over back to PHCD for its use.

Developer agrees to perform vacancy preparation work in accordance with PHCD requirements that will be provided when this vacant unit option is used for temporary relocation.

Exhibit H

Key Development Team Members



Jorge M. Perez
Principal / President

Since the 1970's, Jorge M. Perez has been at the forefront of affordable housing development and the revitalization of urban communities throughout South Florida. Making his mark initially in the rehabilitation of multi-family properties in Little Havana and the HUD Section 8 programs, Mr. Perez went on to become one of the nation's leading developers of low income rental properties with financing attained through tax exempt bonds and low income housing tax credits. His attention to detail and commitment to creating quality living environments distinguished him within the marketplace.

Through his ownership in Related Affordable Housing, The Related Companies of Florida and The Related Group of Florida, Mr. Perez has developed, rehabilitated and managed over 10,000 affordable housing units in his illustrious career. Though he has been a successful developer of mixed-used and condominium developments, Mr. Perez never lost his passion to provide high quality affordable housing.

Alberto Milo, Jr.
Senior Vice President / Principal / Lead Developer

Albert has 25 years of experience in the real estate sales and mortgage banking industry. The Urban Development Group, LLC (UDG) was founded in January of 2002 by Alberto Milo, Jr. The company's mission is to revitalize communities by creating affordable homeownership. UDG has identified several underserved markets, one of which lies within the urban core of Miami-Dade County. The underserved market consists of individuals that earn between 50% and 140% of the Miami-Dade median income. These individuals currently do not have an economically feasible homeownership opportunity within Miami's urban core.

UDG focuses on acquiring parcels of land that fall within HUD designated Target Areas, Locally Designated Target Areas, or Underserved Census Tracts. By purchasing land in these census tracts, UDG can leverage private and public resources to create affordable homeownership with end financing subsidies.

MATTHEW J. ALLEN

Executive Vice President and Chief Operating Officer

Matthew J. Allen is Executive Vice President and Chief Operating Officer. Mr. Allen, who joined the company in 1999, is responsible for overseeing the day to day operations of the company. In addition, he directly oversees the finance, human resources, marketing, legal, accounting and asset management divisions. Since 1999, he was directly responsible for raising over \$10 billion

in debt and equity. Mr. Allen previously served as Senior Vice President of Atlantic Gulf Communities. Mr. Allen has over twenty three years of experience in Real Estate. He is a member of the Executive Committee and Board of Directors of the Beacon Council, Executive Council and the Board of Directors of Big Brothers Big Sisters of Greater Miami. Mr. Allen completed his undergraduate studies at Barry University and received his Master's degree in Business Administration from Florida International University.

TONY DEL POZZO

Vice President of Finance Operations

Mr. Del Pozzo has over 19 years of experience in the industry. He has procured over \$400 million in debt and equity, negotiated contracts for the sale of over \$200 million in assets and acquisition of over \$200 million in assets and worked with lenders, equity investors and buyers through all of the due diligence involved in the transactions. He works directly with the president of the TRG Management Company to provide property and portfolio management on over 30 assets reflecting over 7,000 residential apartment units and 500,000 square feet of retail and office. In addition, Mr. Del Pozzo is also responsible for the risk management of the company's entire portfolio. Mr. Del Pozzo is a licensed Florida appraiser and holds an M.B.A. from the University of Miami.

LUIS CASTELLON

Vice President of Development

Mr. Castellon joined the Related Group in 2006 and has been working in an array of projects. His background in Architecture allows him to have knowledge and ability to take a project from conceptual phase, through design development and construction administration. His ability to analyze potential sites and pinpoint development opportunities through a current land-use, and providing design solutions to allow optimum marketability potential are some of the strengths that he brings to our organization. Mr. Castellon has a Bachelors of Architecture degree and Bachelors of Science degree from Florida Agricultural and Mechanical University.

LARRY LENNON

President TRG Management

Larry Lennon oversees the operation of the TRG Management, a full-service real estate management company. His responsibilities include directing operations and profitability. He also plays a key role in working with the development team on all new apartment developments. Mr. Lennon has over twenty years of real estate management experience with some of the top firms in the industry. In addition to managing in excess of 120,000 units during his career, he has also built and redeveloped a number of conventional and tax-credit apartment communities. Mr. Lennon

received his Bachelor's degree in Business Administration from the University of Florida and his Master's in Business Administration from the University of North Florida.

MARILYN PASCUAL

President, TRG Management Company of Florida, Affordable Division

The property management will be headed by our Regional Manager, Marilyn Pascual. She currently manages all of our existing affordable and public housing portfolio in Southeast Florida. Marilyn has more than nineteen years experience in the management of multi-family housing communities. She re-joined TRG in April of 2010 as a Regional Manager after having served as President for the Housing Trust Management Group, Inc. for more than five years. Ms. Pascual was also a Regional Manager with Cornerstone Residential Management, Inc. and worked with TRG for five years early in her career where she quickly advanced from property manager to district manager. She has an excellent track record managing all types of apartment portfolios, but has an extensive history managing LIHTC, Bond and several other affordable programs. Ms. Pascual holds a Bachelor of Science Degree in Mechanical Engineering from the University of Florida.

JASON GOLDFARB

Director of Acquisitions

Jason Goldfarb joined the company in 2010 and is primarily responsible for identifying new subsidies, negotiating the acquisitions of properties located in underserved markets, managing escrow during the contract period and packaging and submitting all applications to the appropriate government entities providing funding for the project. Mr. Goldfarb previously served as a senior associate for 6 years with the national commercial sales brokerage Marcus and Millichap. As a sales associate, he negotiated and facilitated over \$100 million of commercial property transactions. Mr. Goldfarb began his career with Owner's Management Company in Cleveland, Ohio as an affordable housing property manager/project manager. Mr. Goldfarb holds a bachelor's degree in Business Administration from Kent State University and is licensed to sell real estate in the State of Florida.

BRETT GREEN

Senior Financial Analyst

Brett Green joined Related Urban in 2012. Mr. Green's responsibilities include underwriting potential multifamily development opportunities, reviewing closing documents, assisting in negotiating debt and equity terms and conducting market research. Mr. Green participated in closing over \$150MM in debt and equity transactions for the rehabilitation or construction of over 600 affordable housing units in 2012. Mr. Green holds a Bachelor of Science degree majoring in finance and real estate from the University of Central Florida.

BETTY GUTIERREZ

Relocation / Resident Services Manager

Betty Gutierrez (a/k/a Maria Beatriz Gutierrez) joined the Related Urban team in August 2012 as Relocation / Resident Services Manager overseeing all aspects regarding relocation of the elderly residents during the rehabilitation period. Ms. Gutierrez' strong constituency and affordable housing experience during 14 years on Miami-Dade County Commissioner Bruno Barreiro's staff is an asset in attending to our senior residents. She started her civic involvement in the City of Miami Beach with the Miami Design Preservation League (MDPL) which advocates for historic preservation. She served as a member of the MDPL Board of Directors for many years and as Chairperson from 1993 to 1998. Her work with MDPL led her to involvement in other community organizations and community issues. She served as Chairperson of the City of Miami Beach Hispanic Advisory Board in 1993, at a time when there was little Hispanic representation on City Boards; and as a result is one of the founders of Unidad of Miami Beach, better known as the Miami Beach Hispanic Community Center. She has served as Chairperson of the City of Miami Beach Community Development Advisory which makes Community Development Block Grant recommendations to the Miami Beach Commission, vice-president of the Miami Beach Community Development Corporation which develops affordable housing and homeownership in Miami Beach. Ms. Gutierrez also served on the Miami Beach Housing Authority Board from 2000 to 2006 and presided as Chairperson the last two years. Today, Ms. Gutierrez is a member of the City of Miami Planning, Zoning and Appeals Board. She received her Masters Degree in Public Administration from Florida International University. Betty Gutierrez is an active member of our community.

LONG J. HA

Director of Finance Operations

Long Ha is the Manager of Finance. Mr. Ha joined the company in 2005 after earning his M.B.A. from the University of Florida. His responsibilities include the financial modeling, analysis and due diligence review of potential acquisitions. In addition, he has been involved in attaining new tax exempt bonds and LIHTC to acquire and rehabilitate several multifamily rental projects. Mr. Ha also holds a bachelors of science in Electrical Engineering from Florida State University.