MEMORANDUM

Agenda Item No. 8(K)(2)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: November 3, 2015

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

SUBJECT: Resolution granting Housing Programs, Inc., a 501(c)(3) not-for-profit Florida Corporation, twelve additional months to develop five previously conveyed properties with infill housing to be sold to qualified homebuyers through the County's Infill Housing Initiative Program; authorizing the Chairperson or the Vice-Chairperson of the Board to execute an Amended and Restated County Deed; and directing the County Mayor to take all actions necessary to enforce the provisions set forth in such Amended and Restated County Deed

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Chairman Jean Monestime.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum

MIAMI-DADE COUNTY

Date: November 3, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Granting 12-Month Extension and Authorizing the Chairperson or Vice-Chairperson to Execute Amended and Restated County Deed for Five (5) Infill Properties to be Developed with Infill Housing by Housing Programs, Inc.

Recommendation

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

- Granting Housing Programs, Inc. (Housing Programs) 12 additional months to develop five (5) previously conveyed properties (the Infill Properties), with housing to be sold to qualified homebuyers through the County's Infill Housing Initiative Program (Infill Housing Program);
- Authorizing the Chairperson or the Vice-Chairperson of the Board to execute an Amended and Restated County Deed (the Amended County Deed); and
- Authorizing the County Mayor or the County Mayor's designee to take all necessary action to enforce the provisions set forth in the County Deed.

Scope

The approval of this resolution will authorize the Chairperson or the Vice-Chairperson of the Board to execute the Amended County Deed to allow Housing Programs 12 additional months to develop the Infill Properties with housing to be sold to qualified homebuyers. All properties are located in District 2, represented by Chairman Jean Monestime.

Fiscal Impact

There is no fiscal impact to the County related to the extension of time to develop the Infill Properties.

Track Record/Monitoring

This project will be monitored by Jorge Cibran, AIA, Director of Facilities and Development for the Public Housing and Community Development Department (the Department).

Background

On October 2, 2012, the Board adopted Resolution No. R-787-12, authorizing the conveyance of eight (8) County-owned properties to Housing Programs, a copy of the County Deed is attached to this memorandum as Exhibit B. Subsequent to the conveyance of these properties, Housing Programs divided two (2) of the largest properties to create a total of ten (10) properties. Out of the ten (10) properties, Housing Programs has developed and sold five (5) properties to qualified homebuyers. Although Housing Programs has started construction and executed sales contracts on three (3) out of the five (5) Infill Properties; Housing Programs, will need additional time to complete and sell the three (3) homes. Additionally, Housing Programs has applied for permits on the remaining two (2) properties, which have infrastructure issues that include water and sewer issues that require upgrades to existing infrastructure. More particularly, Housing Programs is required to replace about 440 linear feet of six (6) inch water lines with new eight (8) inch water lines at an estimated cost in excess of $70,000.00, without contingencies for

unforeseen conditions. Because of these issues, approval of the permit(s) needed to start construction on the two (2) properties has been delayed. Housing Programs is working to resolve these issues with the Water and Sewer Department. Accordingly, Housing Programs has requested additional time to develop the five (5) Infill Properties.

The Department is satisfied that Housing Programs is making good faith efforts to resolve all issues related to the development of previously conveyed Infill Properties; and, therefore, recommends that the Board authorize the Chairperson or Vice-Chairperson to execute the amended County Deed, which would provide Housing Programs with 12 additional months to resolve the permitting issues and subsequently develop and sell the Infill Properties to qualified very-low, low- and/or moderate-income homebuyers. In the event Housing Programs fails to develop and sell the Infill Properties within 12 months from the date the Amended County Deed is recorded in public records, in accordance with the Infill Housing Program, the County may, at its option, exercise its reversionary interest.

The Department has complied with Resolutions Nos. R-376-11 and R-333-15 by providing detailed information on the Infill Properties as set forth in Exhibit A of this memorandum, which includes information concerning the County's investment, future control, and disclosure of market values of each of the properties.

Attachments

Russell Benford, Deputy Mayor

EXHIBIT "A"

RECONVEYED LOT INFORMATION IN ACCORDANCE WITH RESOLUTION R-376-11 and R-333-15

Folio	Demolish Existing Structure	Lot Size	Comm. District	2014 Assessment Value	Legal Description	Zoning	Estimated Annual Lawn Care Costs	Address	Included in R-527-12	Remarks /Recommendation	Type of Deed County Acquired Parcel
01-3126-008-0260	N/A	7193	2	$30,858	SUWANNEE PARK PB 12-69 LOT 30 BLK 1	Multi	N/A	787 NW 34 Street		Reconvey	County Deed
01-3126-008-0265	N/A	7193	2	$30,858	SUWANNEE PARK PB 12-69 LOT 31 BLK 1	multi	N/A	793 NW 34 Street		Reconvey	County Deed
01-3123-037-1263	N/A	5500	2	$17,332	NORTH MIAMI ESTS PB 5-48 LOT 11 2 & S10FT OF LOT 2 BLK 18	RU-2	N/A	1255 NW 43 Street		Reconvey	County Deed
01-3123-037-1265	N/A	5000	2	$14,995	NORTH MIAMI ESTATES PB 5-48 LOT 12 BLK 18	RU-2	N/A	1253 NW 43 STREET		Reconvey	County Deed
01-3122-052-0492	N/A	11076	2	$11,076	FLORAL PARK 1st AMD PL. PB 6-5 LOT 5 BLK 3	RU-1	N/A	1636 NW 53 Street		Reconvey	County Deed
				$105,119							

EXHIBIT B

CFN 2013R0190837
OR Bk 28526 Pgs 1955 - 1959 (5pgs)
RECORDED 03/13/2013 12:00:04
DEED DOC TAX 0.60
SURTAX 0.45
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Instrument prepared by:
Public Housing and Community Development
Infill Housing Initiative Program
701 NW 1 Court 16th Floor
Miami, Florida 33136

Folio No: See Exhibit "A"

COUNTY DEED

THIS DEED, made this 1st day of Mar, 2013 AD, by **MIAMI-DADE COUNTY, a Political Subdivision of the State of Florida**, party of the first part, whose address is: Stephen P. Clark Center, 111 N.W. 1 Street Suite 17-202, Miami, Florida 33128-1963, and Housing Programs, Inc., party of the second part, whose address is 683 N. Biscayne River Drive, Miami, Florida 33169:

WITNESSETH:

That the said party of the first part, for and in consideration of the sum of Ten Dollars and No/100 ($10.00) to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said party of the second part, his/her heirs and assigns forever, the following described land lying and being in Miami-Dade County, Florida (the "Property"):

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

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

1. That the Property shall be developed with affordable housing, as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in Sections 17-121 through 128 of the Code of Miami-Dade County and the County's Infill Housing Initiative Guidelines. If the event Party of the Second Part fails to develop the home in accordance with the Infill Housing Initiative Guidelines, title shall automatically revert to the Party of the First Part as a matter of law and pursuant to this reverter clause.

2. That the Property shall be developed with affordable housing within one (1) year of the recording of this deed, as evidenced by the issuance of a final Certificate of Occupancy. In the event Party of the Second Part fails to complete the construction of the home(s) within one (1) year from the date of this deed, title shall automatically revert to the Party of the First Part as a matter of law and pursuant to this reverter. Notwithstanding, Party of the First Part may, in its sole discretion, waive this reverter condition if Party of

the First Part finds it necessary to extend the time frame in which Party of the Second Part must complete the home. Such waiver by Party of the First Part, to be effective must (i) be given prior to the event of the reverter and (ii) shall be evidenced by the preparation of a letter executed by the County Manager or his designee giving such waiver and specifying the new time frame in which Party of the Second Part must complete the home. The letter by Party of the First Part shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within (1) year from the date of this deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to Party of the First Part.

3. That the affordable housing developed on the property shall be sold to a qualified household, as defined in Sections 17-122(n) of the Code of Miami-Dade County but under no circumstances shall the sales price of the home exceed One Hundred and Seventy-Five Thousand and 00/100 ($175,000.00). In the event Party of the Second Part fails to sell the home to a qualified household or sells the home above One Hundred and Seventy-Five Thousand and 00/100 ($175,000.00), title shall automatically revert to the Party of the First Part as a matter of law and pursuant to this reverter clause, and by such reverter to the Party of the First Part, Party of the Second Part shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

Party of the Second Part shall require that the qualified household purchasing the eligible home execute and record simultaneously with the deed of conveyance from the developer to the qualified household the County's "Affordable Housing Restrictive Covenant;" and include the following language in the deed of conveyance:

> "This property is subject to an "Affordable Housing Restrictive Covenant" recorded simultaneously herewith, which states that the property shall remain affordable during the "Control Period." The "Control Period" commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from the developer to the first qualified household, and resets automatically every 20 years for a maximum of 60 years. In the event Grantee wishes to sell or refinance the home during the Control Period, Grantee shall obtain prior written approval from the County. Any such sale, transfer or conveyance, shall only be to a qualified household as defined in Section 17-122(n) of the Miami-Dade County Code at or below the maximum sales price as calculated in the restrictive covenant. Should Grantee own this home for twenty consecutive years, Grantee shall automatically be released from the Affordable Housing Restrictive Covenant."

Party of the Second Part (or Successor in Interest), shall pay real estate taxes and

assessments on the property or any part thereof when due. Party of the Second Part shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that Party of the Second Part may encumber the property with:

a) Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the single family home in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and
b) Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.

The recordation, together with any mortgage purporting to meet the requirements of clauses (a) or (b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the single family home is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

Upon receiving proof of compliance with all the deed restrictions listed above, the County shall furnish the Party of the Second Part an appropriate instrument acknowledging satisfaction with all deed restrictions listed above. Such satisfaction of deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

In the event the Party of the Second Part, its successors or assigns, shall violate or otherwise fail to comply with any of the restrictions and covenants set forth herein, the Party of the Second Part, its successors or assigns, shall correct or cure the default/violation within (30) days of notification of the default by the county. If the party of the Second Part, its successors or assigns, fails to remedy the default within thirty (30) days, the County shall have the right to re-enter and take possession of the property and to terminate and revest in the County the estate conveyed by this Deed to the Party of the Second Part, its successors or assigns, and by such reverter to the County, the Party of the Second Part shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever; provided, that any such right of re-entry shall always be subjected to and limited by, and shall not defeat, render invalid, or limit any way the lien of any valid mortgage or Deed of Trust permitted by this Deed.

This grant conveys only the interest of the County and its Board of County Commissioners in the property herein described and shall not be deemed to warrant the title or to

represent any state of facts concerning the same.

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Mayor of said Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved for legal sufficiency _____

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

By: _____
Rebecca Sosa, Chairwoman

The foregoing was authorized by **Resolution No. R-787-12** approved by the Board of County Commissioners of Miami-Dade County, Florida, on the **2 day of October, 2012.**

EXHIBIT "A"

LEGAL DESCRIPTION

Folio Number	Legal Description and Address
01-3126-008-0260	SUWANNEE PARK PB 12-69 LOT 30 BLK 1 787 NW 34 Street
01-3126-008-0265	SUWANNEE PARK PB 12-69 LOT 31 BLK 1 About 791 NW 34 Street
01-3126-039-1300	WESTEND PK AMD PL PB 6-142 LOT 19 BLK 6 1276 NW 31 Street
01-3123-037-1263	NORTH MIAMI ESTS PB 5-48 LOTS 11 & 12 & S10FT OF LOT 2 BLK 18 1253 NW 43 Street
01-3123-015-1210	NORTH MIAMI EST SEC 3 PB 6-139 LOT 11 BLK 10 4821 NW 16 AVENUE
01-3122-052-0490	FLORAL PARK Ist AMD PL PB 8-5 LOTS 4 & 5 BLK 3 1534 NW 53 STREET
30-2136-017-0150	WEST MIAMI SHORES-SEC C PB 47-77 LOT 3 BLK 15 470 NW 108 Terrace
01-3126-039-1490	WEST END PARK PB 6-142 LOT 17 BLK 7 2961 NW 13 AVENUE

STATE OF FLORIDA, COUNTY OF DADE
I HEREBY CERTIFY THAT THE WITHIN AND FOREGOING IS A TRUE AND CORRECT COPY OF THE ORIGINAL
WITNESS MY HAND AND OFFICIAL SEAL OF CLERK OF CIRCUIT AND COUNTY COURTS
By _____ D.C.

MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: November 3, 2015

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)
11-3-15

RESOLUTION NO. _____

RESOLUTION GRANTING HOUSING PROGRAMS, INC., A 501(C)(3) NOT-FOR-PROFIT FLORIDA CORPORATION, TWELVE ADDITIONAL MONTHS TO DEVELOP FIVE PREVIOUSLY CONVEYED PROPERTIES WITH INFILL HOUSING TO BE SOLD TO QUALIFIED HOMEBUYERS THROUGH THE COUNTY'S INFILL HOUSING INITIATIVE PROGRAM; AUTHORIZING THE CHAIRPERSON OR THE VICE-CHAIRPERSON OF THE BOARD TO EXECUTE AN AMENDED AND RESTATED COUNTY DEED; AND DIRECTING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO ENFORCE THE PROVISIONS SET FORTH IN SUCH AMENDED AND RESTATED COUNTY DEED

WHEREAS, Housing Programs Inc. ("Housing Programs"), a 501(c)(3) not-for-profit Florida corporation, and a County-approved Infill Housing Initiative Program developer, was conveyed five properties (the "Infill Properties") by Miami-Dade County, legally described in Exhibit "A" to Attachment "B" attached hereto, pursuant to Resolution No. R-787-12; and

WHEREAS, Housing Programs has submitted a letter, dated August 17, 2015, a copy of which is attached hereto as Attachment "A", requesting that the County grant a 12-month extension to develop the Infill Properties located in County Commission District 2 to be sold to qualified very-low, low, and moderate-income homebuyers in accordance with Section 17-121, et seq. of the Code of Miami-Dade County; and

WHEREAS, this Board is satisfied that Housing Programs has made good faith efforts to develop the Infill Properties and wishes to grant them a 12-month extension to develop and sell the five Infill Properties; and

WHEREAS, this Board has reviewed and is satisfied with the information regarding the Infill Properties contained in Exhibit "A" of the County Mayor's memorandum, which is submitted to this Board in accordance with Resolution Nos. R-376-11 and R-333-15; and

//

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

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board grants Housing Programs 12 additional months to develop and sell the Infill Properties to qualified very-low, low, and moderate-income homebuyers in accordance with Section 17-121, et seq. of the Code of Miami-Dade County.

Section 3. This Board further authorizes the Chairperson or Vice-Chairperson of the Board to execute the Amended and Restated County Deed (the "Amended Deed"), in substantially the form attached hereto, as Attachment "B" and incorporated herein by reference, which has been approved and accepted by Housing Programs as evidenced by its signature on the Amended Deed.

Section 4. This Board directs the County Mayor or the County Mayor's designee to take all actions necessary to enforce the provisions set forth in the Amended Deed executed pursuant to Section 3 of this resolution.

Section 5. The Board directs the County Mayor or the County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record all deeds, covenants, reverters and mortgages creating or reserving a real property interest in favor of the County and to provide a copy of such recorded instruments to the Clerk of the Board within 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:

Jean Monestime, Chairman
Esteban L. Bovo, Jr., Vice Chairman

Bruno A. Barreiro	Daniella Levine Cava
Jose "Pepe" Diaz	Audrey M. Edmonson
Sally A. Heyman	Barbara J. Jordan
Dennis C. Moss	Rebeca Sosa
Sen. Javier D. Souto	Xavier L. Suarez
Juan C. Zapata	

The Chairperson thereupon declared the resolution duly passed and adopted this 3rd day of November, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

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

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

ATTACHMENT "A"

HOUSING PROGRAMS, INC.
683 N. Biscayne River Dr.
Miami, FL 33169
Office: 305-688-1600 Fax: 305-688-1620

August 17, 2015

Mr. Michael Liu - Director
Public Housing and Community Development
701 NW 1 Ct. 16th FL, Miami FL 33136
Infill Housing Program

Re: Conveyed Lots

Dear Mr. Liu:

On October 2, 2012, the Board adopted Resolution No. R-787-12, authorizing the conveyance of eight County-owned properties to Housing Programs. Following the conveyance of these properties, Housing Programs divided two (2) of the largest properties to create a total of 10 properties. Housing Programs has developed and sold five properties to qualified homebuyers out of the 10 properties. Construction has started and sales contracts have been executed on three out of the five properties. However, Housing Programs will need additional time to complete and sell the three homes.

Furthermore, Housing Programs has applied for permits on the remaining two properties, which have infrastructure issues that include water and sewer requiring upgrades to the existing infrastructure. Specifically, Housing Programs is required to replace about 440 linear feet of six inch water lines with new eight inch water lines which has an estimated cost in excess of $70,000 without any contingencies for unforeseen conditions. Because of these infrastructure issues, we are experiencing delays on the approval of permits needed in order to start construction on these two properties. Housing Programs is working to resolve these issues with the Water and Sewer Department.

Accordingly, Housing Programs has requested additional time (12 months) to develop the five (5) remaining Infill Properties.

Thank you,

Isaac Simhon
President
Housing Programs, Inc.

ATTACHMENT "B"

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 28526 Pages 1955-1959 of the Public Records of Miami-Dade County on March 12, 2013.

AMENDED AND RESTATED COUNTY DEED

THIS AMENDED AND RESTATED DEED, made this ____day of _____, 2015 by **MIAMI-DADE COUNTY, a Political Subdivision of the State of Florida**, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **HOUSING PROGRAMS, INC.**, a Florida not-for-profit 501(c) 3 corporation (hereinafter "Developer"), whose address is 683 N. Biscayne River Drive, Miami, Florida 33169.

RECITALS

WHEREAS, the real properties as more fully described in Exhibit "A" were conveyed to the Developer through that certain County Deed recorded in Official Record Book 28526,Pages 1955-1959, of the Public Records of Miami-Dade County on 03/12/2013; and

WHEREAS, the Developer has applied for an extension of time for the completion of development of the affordable housing on the Property and the County has agreed to the extension,

WITNESSETH:

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

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

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

1. That the Properties shall be developed with affordable housing, as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in Sections 17-121 through 17-128 of the Code of Miami-Dade County, Implementing Order No. 3-44, and the Miami-Dade County's Infill Housing Initiative Guidelines. The Developer shall sell such affordable housing to qualified homebuyers whose income range is established up to 140% of the most recent median family income for the County reported by the United States Department of Housing and Urban Development. Prior to such conveyance, a restrictive covenant, in a form approved by the County in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

2. That the Properties shall be developed within one (1) year of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 2, the County may, in its sole discretion, waive this requirement upon the County Mayor or the County Mayor's designee finding it necessary to extend the time frame in which the Developer must complete the homes. In order for such waiver by the County to be effective, the County Mayor or the County Mayor's designee:

   a. Be given prior to the event of the reverter; and

   b. Be evidenced by the preparation of a letter executed by the County Mayor or the County Mayor's designee giving such waiver and specifying the new time frame in which the Developer must complete the homes. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within one (1) year from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.

3. That the affordable housing developed on the Property shall be sold to a qualified household, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the home exceed One Hundred and Seventy-Five Thousand and 00/100 ($175,000.00). In the event the Developer fails to sell the home to a qualified household or sells the home above One Hundred and Seventy-Five Thousand and 00/100 ($175,000.00) and the Developer, upon written notification from the County, fails to cure such default, then title to the subject Properties reverts to the County, at the option of the County, as set forth in paragraph 7, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

4. That for any of the Properties located within the HOPE VI Target Area

(hereinafter "Target Area"), the Developer shall comply with the requirements set forth in Resolution No. R-1416-08, including but not limited to providing former Scott/Carver residents the right of first refusal on all units to be sold within the Target Area. The County will provide a list of former Scott/Carver residents in order for the Developer to notify these residents of the availability of homeownership opportunities.

5. That Developer shall not assign or transfer its interest in the Properties or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of any conveyance to qualified homebuyers.

6. The Developer shall require that the qualified household purchasing the eligible home execute and record simultaneously with the deed of conveyance from the developer to the qualified household the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

> "This Property is subject to an "Affordable Housing Restrictive Covenant" recorded simultaneously herewith, which states that the Property shall remain affordable during the "Control Period." The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from the developer to the first qualified household, and resets automatically every twenty (20) years for a maximum of sixty (60) years. In the event Grantee wishes to sell or refinance the home during the Control Period, Grantee shall obtain prior written approval from the County. Any such sale, transfer or conveyance, shall only be to a qualified household as defined in Section 17-122(n) of the Miami-Dade County Code at or below the maximum sales price as calculated in the restrictive covenant. Should Grantee own this home for twenty consecutive years, Grantee shall automatically be released from the Affordable Housing Restrictive Covenant."

7. That Developer shall pay real estate taxes and assessments on the Properties or any part thereof when due. Developer shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that Developer may encumber the Properties with:

   a) Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and

   b) Any mortgage(s) in favor of any institutional lender refinancing

any mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.

c) Any mortgage(s) in favor of any lender that may go into default, lis penden, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, the affordable deed restrictions are enforceable and can only be extinguished by the County. The deed restrictions shall run with the land notwithstanding the mortgage or change in ownership for the control period. The affordable deed restrictions apply to the "successors heirs and assigns" of the burdened land owner.

8. The recordation, together with any mortgage purporting to meet the requirements of clauses 7(a) or 7(b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the Project is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

9. If in the sole discretion of the County, one or more of the Properties ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any term of this County Deed is not complied with, the Developer shall correct or cure the default/violation within (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Developer fails to remedy the default within thirty (30) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, the Developer shall immediately deed such Properties back to the County, and the County shall have the right to immediate possession of such Properties, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by the Developer. The County retains a reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami-Dade County.

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

Upon receiving proof of compliance with all of the Deed restrictions listed above, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions listed above. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

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

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

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Commissioner Audrey M. Edmonson

Approved for legal sufficiency:

By: _____
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. R-_____ approved by the Board of County Commissioners of Miami-Dade County, Florida, on the _____ day of _____, 2015.

Approved and accepted HOUSING PROGRAMS, INC.

By: _____

Isaac Simhon, President

EXHIBIT "A"

LEGAL DESCRIPTION

01-3126-008-0260	SUWANNEE PARK PB 12-69 LOT 30 BLK 1
01-3126-008-0265	SUWANNEE PARK PB 12-69 LOT 31 BLK 1
01-3123-037-1265	NORTH MIAMI ESTS PB 5-48 LOT 12 BLK 18
01-3123-037-1263	NORTH MIAMI ESTS PB 5-48 LOT 11 & S10FT OF LOT 2 BLK 18
01-3122-052-0492	FLORAL PARK 1ST AMD PL PB 8-5 LOT 5 BLK 3