

MEMORANDUM

Agenda Item No. 14(A)(1)

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

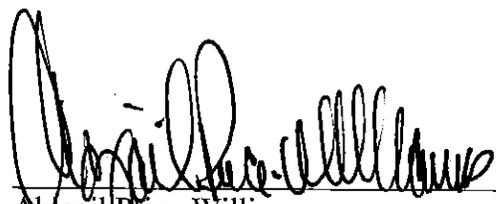
DATE: December 15, 2015

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution approving a Lease Agreement for a term of 90 years between Miami-Dade County and GRP Grove Metro Station, LLC as an economic development conveyance under section 125.045, Florida Statutes; approving a Settlement Agreement between Miami-Dade County and First-Citizens Bank and Trust Company; waiving Administrative Order 8-4 as it relates to review by Planning Advisory Board; authorizing the County Mayor to execute the Lease Agreement and Settlement Agreement for and on behalf of Miami-Dade County and to exercise all rights contained therein, including any renewal and termination provisions

This item was amended from the original version as stated on the County Mayor's memorandum.

The accompanying resolution was prepared by the Miami-Dade Transit Department and placed on the agenda at the request of Prime Sponsor Commissioner Xavier L. Suarez.

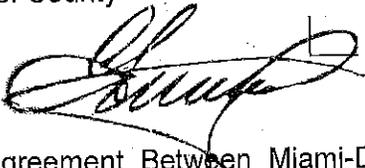


Abigail Price-Williams
County Attorney

APW/lmp

Memorandum



Date: December 15, 2015
To: Honorable Chairman Jean Monestime
and Members, Board of County
Commissioners
From: Carlos A. Gimenez 
Mayor
Subject: Approval of Lease Agreement Between Miami-Dade County and GRP Grove
Metro Station, LLC for County-owned Property Located at the Coconut Grove
Metrorail Station and Settlement Agreement of Litigation Concerning the Same
County-owned Property

This item was amended during the December 8, 2015 Strategic Planning and Government Operations Committee to correct a scrivener's error in Exhibit 'A'. The word 'initial' has been stricken from Section 3.4 in Exhibit 'A' to reflect this amendment.

RECOMMENDATION

It is recommended that the Board of County Commissioners (Board) approve the accompanying resolution, which will result in the entry of a lease agreement (the Lease Agreement is attached as Exhibit A) between Miami-Dade County (County) and GRP Grove Metro Station, LLC (Grass River) for the development of the Coconut Grove Metrorail Station as a transit-oriented development. As a condition to the County's entry into the Lease, Grass River will make a payment to First-Citizens Bank & Trust Company (First-Citizens), resulting in the resolution (the Settlement Agreement is attached as Exhibit B) of a lawsuit filed by First-Citizens against the County, which lawsuit is styled *First-Citizens Bank & Trust Co. vs. Miami-Dade County* (County), Case No. 14-008051-CA-01 (Fla. 11th Jud'l Cir.).

SCOPE

The impact of the proposed Lease Agreement to the Coconut Grove Metrorail Station, while it relates specifically to the economic development of property within Commissioner Xavier L. Suarez's District 7, is also countywide, as it creates one of the largest transit-oriented developments to-date, providing transit enhancements and economic opportunities countywide. The Settlement Agreement resolves claims related to the same countywide asset.

FISCAL IMPACT/FUNDING SOURCE

It is anticipated that entry into the Lease Agreement and Settlement Agreement will have a positive fiscal impact to the County. As a result of the Lease Agreement, the County will receive a \$500,000 lease commencement fee and, beginning in the third year (rent in years 1 and 2 will be \$200,000 and \$350,000, respectively), the rent will stabilize in the amount of the greater of \$450,000 per year in guaranteed minimum monthly rental payments or 3% participation rent, as defined in the Lease Agreement. In addition, the Developer will build a new Transit Bus Terminal, Kiss & Ride area and a parking facility that will accommodate 204 parking spaces for MDT patrons. Also, the Developer is committed to build other Transit improvements in an amount not to exceed \$5,000,000 such as a comfort station for Transit employees, pedestrian facilities, bicycle facilities, hardscaping/landscaping, illumination, security cameras and signage. Payments due to the County under the Lease Agreement are projected to total \$263,000,000 over the course of the 90-year lease. Approval of the Settlement Agreement will also eliminate at no cost to the County the possibility, albeit unlikely, of an adverse judgment against the County in the Lawsuit, as the settlement payment to First-Citizens will be made by Grass River.

MARKET RENTAL VALUE

Pursuant to Resolution R-333-15, the market value of the property leased to Grass River through the Lease Agreement is \$24,157,000 as determined by the average of two independent appraisals. The present value of the new lease agreement is \$31,162,000.

TRACK RECORD/MONITOR

Froilan Baez, Chief of Miami-Dade Transit's Right-of-Way, Utilities and Joint Development Division, will be responsible for overseeing and administering the Lease Agreement. A copy of this lease agreement will be transmitted to the Property Appraiser's Office within 30 days of its execution.

BACKGROUND

In 2000, via Resolution R-269-00, this Board, after a competitive selection process, approved a lease agreement between the County and Coconut Grove Station Development, Ltd. (CGSD) for the development of the Coconut Grove Metrorail Station. CGSD failed to develop the Coconut Grove Metrorail Station as required under the lease and in 2010, the County terminated the 2000 Lease. As a result of disagreements between CGSD and the County concerning the lease, the parties sued each other in litigation styled *Coconut Grove Station Development, Ltd. v. Miami-Dade County*, Case No. 09-018781-CA-01 (Fla. 11th Jud'l Cir.) (the "Termination Lawsuit").

The County fully prevailed in the Termination Lawsuit, resulting in the entry of a Final Judgment in the County's favor providing that the lease between CGSD and the County "is terminated" and that the County "is entitled to all right, title and interest in the property that was the subject of the lease and is entitled to immediate full possession of such property." The County was awarded \$1,797,811.00 in damages, \$300,000.00 in pre-judgment interest and costs, and \$262,450.00 in attorneys' fees. The County does not anticipate that the Final Judgment awarded against CGSD is collectible.

Despite being fully aware of the troubled state of the 2000 lease agreement between the County and CGSD, First-Citizens filed the Lawsuit against the County seeking in excess of \$6.5 million in damages. The County has vigorously defended against those claims and believes that it is reasonably likely to prevail in the Litigation should it proceed to resolution.

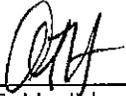
Nonetheless, during the course of the Litigation, First-Citizens identified several developers interested in developing the Coconut Grove Metrorail Station site as a transit-oriented development. The County evaluated the proposals brought by each of those developers to ensure that their development offer was not only financially acceptable to the County, but could further constitute economic development as required under Fla. Stat. § 125.045. Any recommended agreement was required to meet those standards without consideration of any payment to resolve the Lawsuit, but resolution of the Lawsuit at no cost to the County was a prerequisite to the recommendation of an agreement.

The extensive negotiations between the County and Grass River are reflected in the Lease Agreement, which is recommended for approval, as it will substantially increase rent payments due as compared to the terminated 2000 lease. Further, in the County's estimation, entry into the Lease Agreement will result in economic development as contemplated by Fla. Stat. § 125.045, including, but not limited to, the stimulus of the economy and the creation of jobs by allowing for a larger, more functional transit-oriented development at the Coconut Grove Metrorail Station.

The Lease Agreement provides economic development, jobs for the community, and a fair-market value rent payment to the County, which includes minimum guaranteed monthly rental payments and participation rent, whichever is greater. Specifically, rental payments will amount to \$200,000 in the first year of the Lease Agreement; \$350,000 in its second year; and \$450,000 in the third year and each year

thereafter. Beginning in the third lease year following the rent commencement date, Tenant shall pay Landlord the minimum annual rent of \$450,000 or three percent (3%) of the Gross income whichever is greater as defined in the Lease Agreement. Further, if Grass River fails to develop the Coconut Grove Metrorail Station as contemplated in the Lease Agreement, Grass River will be liable for liquidated rent.

The Federal Transit Administration (FTA) has reviewed and approved this Lease Agreement, as is required for all items involving Metrorail lands purchased in whole or in part with federal funds.



Alina T. Hudak
Deputy Mayor

COCONUT GROVE METRORAIL LEASE

THIS LEASE AGREEMENT is dated as of the ___ day of _____, 2015, and made by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the "Landlord"), and **GRP GROVE METRO STATION LLC**, a Florida limited liability company, having an office and place of business at 2977 McFarlane Road, Suite 300, Miami, Florida 33133 (hereinafter called "Tenant").

WHEREAS, Miami-Dade County is the owner of certain real property located at 2780 Southwest 27th Avenue, Miami, Florida 33133, which is commonly known as the Coconut Grove Metrorail Station, a portion of which (as more particularly described in Schedule 1.1, which hereinafter shall be identified as the "Parcel") the County desires to lease to Tenant for the development and operation of transit-friendly improvements, including those commercial retail, and other uses identified in this Lease Agreement; and

WHEREAS, in order to induce a third party claiming an interest in the Parcel—First-Citizens Bank & Trust Company ("First-Citizens")—to relinquish its interest, the Tenant has entered into a separate agreement with First-Citizens in which First-Citizens agrees to relinquish said interest in an exchange for certain consideration specified in that agreement; and

WHEREAS, Landlord recognizes the potential for public and private benefit through a joint use development of the Parcel in order to promote Metrorail usage and to further economic development in Miami-Dade County; and

WHEREAS, Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, the "Demised Premises" (as defined herein), to enable Landlord and Tenant to develop the entire Parcel as a unified residential, retail, office, and commercial project,

NOW, THEREFORE, It is hereby mutually covenanted and agreed by and between the parties hereto that this Lease (hereinafter defined) is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

Premises—General Terms of Lease

Section 1.1 Lease of Land and Air Rights. Pursuant to the powers granted to the County to lease real property for economic development purposes under Fla. Stat. § 125.045, and in accordance with Metrorail Joint Use Policy contained in Resolution R-1443A-81, for and in consideration of the rents, covenants, and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Land described in Schedule 1.1 hereto, together with the air rights, rights-of-way and appurtenances specified herein, and the air rights described and defined in § 2.1, together with the easement rights, rights-of-way and appurtenances specified herein or otherwise benefiting the Demised Premises, reserving to Landlord

the rights described herein, to have and to hold the same unto Tenant, its successors and assigns for the Term.

Section 1.2 Term of Lease. The initial term of this Lease shall be thirty (30) years, with two (2) automatic thirty (30) year extensions, each running from the end of the then-effective term, for a total term of ninety (90) years. Provided that (1) the lawsuit styled *First-Citizens Bank & Trust Co. v. Miami-Dade County*, Case No. 14-008051-CA (32) has been dismissed with prejudice and (2) the Tenant is not then in default under the Lease, this Lease shall commence on January 1, 2016.

Landlord shall deliver possession of the Demised Premises on the Rent Commencement Date at which time Tenant may take possession thereof. Landlord further agrees that prior to the Rent Commencement Date, Tenant may enter upon the Demised Premises to perform studies, tests, evaluations and similar type inspections. Further, with the consent of and notice to Landlord, Tenant may, prior to the Commencement Date perform certain site work which will be limited to relocation of utility lines and improvements, provided such work does not interfere with the operation of the Metrorail trains and buses.

Section 1.3 Conditions Precedent to Effectiveness of Lease. This Lease shall not become effective unless and until the Board and any other authority with jurisdiction shall have approved the execution of this Lease.

Section 1.4 Conditions Precedent to Commencement of Construction of Phase. Before construction of a Phase:

(a) Tenant shall comply with the MDT submittal and review process by submitting the Preliminary Plans for a particular Phase of the Project;

(b) Tenant shall have submitted to Landlord a copy of a letter of intent that Tenant has received from a recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment entity, to finance, if such financing is being obtained, construction of a Phase of the Project; and

(c) Tenant shall have submitted to Landlord the payment of Minimum Rent (as defined herein) for the first year of the term hereof pursuant to § 3.1.

Section 1.6 Performance Bonds. For projects that involve construction or rehabilitation work on County property, the County requires the Tenant to provide the County with a Performance Bond ("Bond") to guarantee that the construction of the improvements in each Phase and which will be delivered to Landlord, at least ten (10) days prior to the commencement of any construction work on the property, or to the purchase and delivery of any materials, equipment, or supplies for construction. The Bond shall be in the full amount of the hard construction costs of such construction and improvements in each Phase. The Bond shall name the developer as the principal and the County as a dual obligee and shall be issued by a surety reasonably acceptable to the Landlord.

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ARTICLE 2
Definition of Certain Terms

Section 2.1 Terms Defined. The terms set forth below, when used in this Lease, shall be defined as follows:

- (a) ADA shall mean the Americans with Disabilities Act, as amended from time to time.
- (b) Board shall mean the Board of County Commissioners of Miami-Dade County.
- (c) Board Approval shall mean the date after the Board approves this Lease, the expiration of the Mayor's veto period and the execution of the documents conveying the leasehold interest to Tenant.
- (d) BOMA Standard shall mean the most recent version of the Standard Method of Floor Measurement for Office Buildings published by the Building Owners and Managers Association International (BOMA) as of the Commencement Date, which shall be used to compute square footage of all office and retail space.
- (e) Building(s) shall mean the buildings or structures (as the context indicates) and other improvements to be erected on, above, or below the Demised Premises or a portion thereof in accordance with Article 4 below, and all equipment, furniture and fixtures located or to be located therein which are owned by Tenant (including any replacements, additions and substitutes thereof).
- (f) Certificate of Occupancy shall mean the certificate issued by the person or agency authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the applicable Building(s) is (are) ready for occupancy in accordance with applicable Law or Ordinance.
- (g) Code shall mean the Code of Miami-Dade County or the Code of the City of Miami (as the context indicates).
- (h) Commencement Date is renamed as either Commencement Date or Rent Commencement Date as further defined herein.
- (i) Commencement of Construction and "commenced" when used in connection with construction of a Phase of the Project, as the case may be, shall mean the earlier of the filing of the notice of commencement under Fla. Stat. § 713.13 or the visible start of work on the site of a Phase or the Project, including on-site utility, excavation or soil stabilization work, excluding any utility work authorized by § 1.2. To meet the definition of "Commencement of Construction" or commenced herein, such filing of notice or visible start of work must occur after Tenant has received a building permit for the particular Phase of the Project on which construction is proposed to commence.
- (j) Completion of Construction shall mean, for any Phase, the date a Certificate of Occupancy is issued for that Phase.

(k) Construction Phases shall mean the division of the Project into Phases specified in Section 3.2 for purposes of development, construction, and mortgaging of each Phase.

(k) Construction Plans shall consist of final design plans for particular improvements of a Phase of the Project, the drawings and specifications for which are in the format with sufficient detail as required to obtain building permits for such improvements and as further described in § 4.5.

(l) Demised Premises shall mean collectively the property described in Schedule 1.1 attached hereto and made a part hereof, consisting of the Land, the air rights above the Land, and all other air rights, easements, rights-of-way and all appurtenances thereto leased to Tenant pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease:

(i) The "Air Rights" portion of the Demised Premises shall mean the airspace above the Land;

(ii) Together with (1) all the right, title and interest of Landlord in and to the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises except to the extent reserved herein to Landlord; (2) the drains, utility lines, utility or other easements, stairwells, elevator shafts and pits and headhouses, and other improvements of Landlord located in areas adjacent to the Demised Premises to be used in connection with the Project, as shall be set forth in the Plans and Specifications; (3) such rights of support and rights of use in respect of, if necessary, columns, supports, and foundations for the support of the Demised Premises and Buildings thereon; (4) the right of access to erect, maintain, repair, renew and replace such columns, supports, foundations, stairwells and other facilities; (5) the right of pedestrian ingress, egress and passageway over and across the Station which shall be necessary or desirable for entrance, exit and passageway to and from the Demised Premises, and to and from the Station for the use in common of Landlord and Tenant, and their respective successors, assigns, patrons, tenants, invitees and all other persons having business with any of them; and (6) the right to construct, install and maintain within the area of pedestrian ingress, egress and passageway in the Station mentioned above, signs for the purpose of advertising events, activities, or operations in the Project (excluding advertising in the Station unless otherwise permitted herein); *provided, however*, that the design, size and location of the structures in which the signs are posted shall be subject to the approval of Landlord in accordance with the other terms of this Lease.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(a) the permanent and perpetual non-exclusive right of ingress, egress and passageway in, over, through and across the Public Areas of the Demised Premises which shall be necessary or desirable for entrance, exit and passageway of persons and property, including vehicles, to and from the Station; *provided, however*, that all entrances, exits and passageways to be used in exercising such right shall be as set forth in the Plans and Specifications;

(b) all subsurface rights under the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises subject to Tenant's rights described in subparagraph (m)(ii)(4) of this definition;

(c) the permanent and perpetual non-exclusive right to use and occupy the space located in the Demised Premises and currently occupied by Landlord's stairwells, stairs, elevator system (including shafts, pits and headhouses);

(d) the permanent and perpetual non-exclusive right to use the space located in the Public Areas of the Demised Premises solely for the purpose of ingress and egress of passengers using the Station, as well as the transportation of baggage, mail, supplies and materials of such passengers, from the Demised Premises, public thoroughfares and the Station; and

(e) the permanent and perpetual non-exclusive right to use and occupy the space located in the Public Areas of the Demised Premises to be occupied by Station signs approved by Tenant as to location, size, and consistency pursuant to the terms of this Lease.

It is expressly understood between the Parties hereto that no portion of the Station is leased or intended to be leased to Tenant and that all portions or areas of the Station are expressly excepted and reserved unto Landlord.

(n) Development Rights shall mean, for purposes of the Demised Premises and this Lease, the rights granted to Tenant pursuant to the terms of this Lease.

(o) Event(s) of Default shall have the meaning ascribed to such term in §§ 19.1 and 19.7.

(p) Fair Market Value shall be that sum which, considering all of the circumstances, would be arrived at by good faith, fair, arm's-length negotiations between an owner willing to sell and an independent third party purchaser willing to buy, neither being under any pressure.

(q) Final Design Plans shall mean the final plans and specifications for a Phase.

(r) Foreclosure Purchaser shall have the meaning ascribed to such term in § 19.3.

(s) Gross Income shall have the meaning ascribed to such term in § 3.6.

(t) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Demised Premises and the activities conducted thereon or therein, except for such taxes, assessments and charges as they relate to the Land or improvements of Landlord located on the Demised Premises which shall be the responsibility of Landlord.

(u) Land shall mean the real property described in Schedule I.1 hereto.

(v) Landlord shall mean, on the Commencement Date, Miami-Dade County, a political subdivision of the State of Florida, through MDT. Thereafter, "Landlord" shall mean the owner at the time in question of Landlord's interest in the Demised Premises, so that if Miami-Dade County or any successor to its interest hereunder ceases to have any interest in the Demised Premises or if there is any sale or transfer of Landlord's interest in the Demised Premises, the seller or transferor shall be entirely freed and relieved of all agreements, covenants and obligations of Landlord hereunder to be performed after the date of such sale or transfer provided that the purchaser, successor or transferee of Landlord's interest in the Demised Premises assumes in writing all such

agreements, covenants and obligations of Landlord. Nothing herein shall be construed to relieve Landlord from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Landlord's interest hereunder. Notwithstanding the foregoing and without limiting the previous sentence, Miami-Dade County shall remain liable for the representations and warranties of Section 24.1.

(w) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Premises.

(x) Lease shall mean this Lease and all amendments, supplements, addenda or renewals thereof.

(y) Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Tenant hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

(z) Leasehold Mortgagee shall mean any recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment or lending entity, savings bank, whether local, national or international, and/or the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Leasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust.

(aa) Lease Year shall mean each separate and consecutive period of twelve (12) full calendar months beginning upon the Rent Commencement Date and upon each anniversary of such date thereafter until the expiration of the Lease.

(bb) Lender shall mean any Leasehold or Subleasehold Mortgagee.

(cc) MDT shall mean Miami-Dade Transit, or its successor County agency or department.

(dd) Minimum Rent shall have the meaning ascribed to such term in Article 3 herein.

(ee) Participation Rent shall have the meaning ascribed to such term in Article 3 herein.

(ff) Parcel shall mean the real property described on Schedule 1.1.

(gg) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

(hh) Phase or Phases shall have the meaning ascribed to such term(s) in Section 3.2

(ii) Plans and Specifications shall mean the plans and specifications for all the work in connection with the alteration, construction, and reconstruction of the Project required to be done or performed hereunder and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

(jj) Preliminary Plans shall mean plans for the Demised Premises or a portion thereof, as the case may be, which have been submitted by the Tenant to the Landlord.

(kk) Project shall mean the overall development of all Phases of the Project at the Coconut Grove Metrorail Station.

(ll) [omitted]

(mm) Public Areas shall mean those areas of the Demised Premises both enclosed and unenclosed, generally available and open to the public during normal business hours, but shall not include common areas in the respective residential, office, or commercial components.

(nn) Commencement Date shall mean January 1, 2016.

(oo) Commencement Fee shall have the meaning ascribed to such term in Section 3.1.

(pp) Rent shall collectively mean Minimum Rent, Participation Rent, and Assessed Liquidated Rent.

(pp) Rent Commencement Date shall mean the date eight (8) months after Board Approval.

(qq) Reserved Parking Spaces shall have the meaning ascribed to such term in Section 4.20.

(rr) Space Lease shall mean a lease (other than this Lease or a Sublease), license or other agreement between Tenant and a third party for the use or occupancy of space on or within the Demised Premises.

(ss) Space Lessee shall mean the tenant, lessee, or licensee, or their successors or assigns, under a Space Lease.

(tt) Station shall mean the existing Coconut Grove Metrorail Station portion of the Metrorail system.

(uu) Station Improvements shall have the meaning ascribed to such term in Section 3.1 and Exhibit B.

(vv) Subleasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Subleasehold Mortgagee encumbering the Subleasehold interest of a Sublessee hereunder, and shall be deemed to include any mortgage or trust indenture under which any Sublease shall have been encumbered.

(ww) Subleasehold Mortgagee shall mean any recognized lending institution, such as a bank, federal, state, county, or municipal governmental agency or bureau, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, whether local, county, state, national or international, and/or the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Subleasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any trust indenture and the successors or assigns of trustee.

(xx) Sublease shall mean any instrument, excluding a Space Lease, pursuant to which all or any portion of the Demised Premises is subleased, including but not limited to a grant by Tenant of the right to develop a specific portion or Phase of the Project.

(yy) Sublessee shall mean the tenant, lessee, or licensee or their successors or assigns under any such Sublease.

(zz) [intentionally omitted]

(aaa) Taking shall mean the exercise of the power of eminent domain as described in Article 18.

(bbb) Tenant shall mean, on the Commencement Date, GRP Grove Metro Station, LLC, a Florida limited liability company. Thereafter, "Tenant" shall mean the owner(s) at the time in question of the Tenant's interest under this Lease, so that if GRP Grove Metro Station, LLC, or any successor to its interest hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of Section 17.1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Tenant's interest hereunder. Notwithstanding the foregoing, GRP Grove Metro Station, LLC shall remain liable for the representations and warranties of Section 24.2.

(ccc) Unavoidable Delays are delays beyond the control of a party required to perform, such as (but not limited to) delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord; enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or

performance of this Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within fifteen (15) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the fifteen (15) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the fifteen (15) days period and the date of actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3

Rent

Section 3.1 Minimum Rent and Commencement Fee.

(a) Minimum Rent: Commencing on the Rent Commencement Date, Tenant shall pay to Landlord as follows:

(i) For the first Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Two Hundred Thousand Dollars (\$200,000.00);

(ii) For the second Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Three Hundred Fifty Thousand Dollars (\$350,000.00);

(iii) For the third Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Four Hundred Fifty Thousand Dollars (\$450,000.00);

(iv) Beginning in the third Lease Year following the Rent Commencement Date and continuing for each Lease Year thereafter, Tenant shall pay Landlord the greater of: (i) annual Minimum Rent in the amount of Four Hundred Fifty Thousand Dollars (\$450,000.00); or (ii) annual Participation Rent in an amount equal to three percent (3%) of Gross Income collected from all commercial, retail, residential and any other uses of the Demised Premises, exclusive of vacancy and collection loss.

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Minimum Rent shall be payable annually in advance unless, as described on Schedule 3.1, Tenant delivers a performance and payment bond to Landlord or the Landlord waives the annual rent payment requirement, as more fully described on Schedule 3.1 (the "Waiver Criteria"). In the event the Waiver Criteria is satisfied, Minimum Rent shall be due monthly for each Lease Year on or before the 5th day of each month of such Lease Year in an amount equal to one-twelfth of the Minimum Rent due for the applicable Lease Year. There shall be due upon the Rent Commencement Date of the Project a full prepayment of the Minimum Rent for the first year of the Term.

(b) Commencement Fee: In consideration of Landlord's execution of this Lease, upon Board Approval, then within thirty (30) days after Landlord delivers to Tenant three (3) fully-executed originals of this Lease, Tenant shall pay to Landlord the amount of Five Hundred Thousand Dollars (\$500,000.00) (the "Commencement Fee") whereupon the parties agree that the Lease is in full force and effect and in good standing and that no actions taken or not taken related to the Demised Premises prior to the payment of the Commencement Fee can constitute a default or event of default by Tenant.

(c) Station Improvements: As additional consideration, as part of Phase I, Tenant agrees to provide Landlord, at Tenant's cost, with improvements numbered 1, 2, 3 and 4, inclusive, on Exhibit "B" of this Lease. Further, Tenant agrees to provide Landlord with improvements numbered 5, 6, 7, 8, 9, 10 and 11, inclusive, on Exhibit "B" of this Lease to the Coconut Grove Metrorail Station in an amount not to exceed Five Million Dollars (\$5,000,000.00) ("Station Improvement Allowance"). It is expressly understood that the Station Improvement Allowance shall only be used on the items 5, 6, 7, 8, 9, 10 and 11, inclusive, on Exhibit "B" of this Lease and that there is no obligation for Tenant to expend the entire Station Improvement Allowance. Once the items on 5, 6, 7, 8, 9, 10, and 11, inclusive, on Exhibit "B" are completed, then the Station Improvement Allowance shall be deemed extinguished and Tenant shall have no further obligation of this Section 3.1(c).

Section 3.2 Phased Development. Tenant has proposed a phased construction approach and contemplates developing the Demised Premises in Phases as set forth on Schedule 3.2 attached hereto and by this reference made a part hereof. Each of the Phases described in Schedule 3.2 is hereafter referred to as a "Phase" and are collectively referred to as the "Phases." Each Phase may be constructed and developed independently of the other Phases and in any sequence.

Section 3.3 Assessed Liquidated Rent.

(a) If Tenant has not received a Certificate of Occupancy within thirty-six (36) months after the Commencement of Construction for that Phase (the "Scheduled Completion Date") as identified in Schedule 3.2, subject to Unavoidable Delays and duly requested and approved changes to the construction schedule, Tenant shall pay to Landlord assessed liquidated rent (the "Assessed Liquidated Rent") in accordance with Schedule 3.3 attached hereto by this reference made a part hereof, in the amount of Participation Rent projected to be paid by Tenant to Landlord from the Scheduled Completion Date for such Phase until that Phase receives a Certificate of Occupancy.

(b) [omitted]

(c) Landlord may, in its sole discretion, collect or waive Tenant's obligation to pay Assessed Liquidated Rent. Notwithstanding anything herein to the contrary, Tenant shall be obligated to pay, if applicable, the initial payment of Assessed Liquidated Rent by the twentieth (20th) day after Landlord gives Tenant notice of the requirement to pay Assessed Liquidated Rent. Thereafter, Tenant shall pay Assessed Liquidated Rent pro rata by the fifth day of the month after the Landlord notifies Tenant that Assessed Liquidated Rent is due, and on the fifth day of each month thereafter, until such time as the construction of that particular Phase of the Project is completed, which completion shall be evidenced by receipt of a Certificate of Occupancy for that Phase. Assessed Liquidated Rent shall be paid in addition to any other rent due.

Section 3.4 Participation Rent. Commencing during the third Lease Year after the Rent Commencement Date and continuing during each Lease Year thereafter during the term of this Lease, provided that the amount of Participation Rent for any given Lease Year exceeds the amount of Minimum Rent, then, in addition to Minimum Rent and other rents owed, Tenant shall pay to Landlord the amount by which Participation Rent exceeds Minimum Rent. Landlord agrees that, notwithstanding that Tenant may, from time to time, deliver to Landlord projections of Participation Rent, the failure of Tenant to generate such levels of Participation Rent shall not subject Tenant to the obligation to pay Assessed Liquidated Rent, nor, in any instance, cause Tenant to be in default of this Lease.

Section 3.5 Payment of Participation Rent. Tenant shall prepare and submit to Landlord a separate statement of Gross Income for the Demised Premises for each Lease Year, certified as being accurate by a reputable, independent certified public accountant selected by Tenant. Participation Rent shall be paid to Landlord within one hundred twenty (120) days after the end of each Lease Year that Participation Rent is due.

Section 3.6 Gross Income. "Gross Income" shall mean all monies collected by Tenant from all commercial, retail, residential, and any other uses of the Demised Premises, exclusive of vacancy and collection loss.

Section 3.7 Landlord's Right to Verify and Audit Information Submitted. Landlord may, during normal business hours and upon ten (10) business days written notice to Tenant, inspect, take extracts from and make copies of Tenant's (or, if applicable, Sublessee's) books and records pertaining to the Demised Premises for the purpose of verifying any statement submitted to Landlord as required by this Lease. Landlord and Tenant hereby agree that Tenant will use reasonable efforts to make Sublessee's books and records available, but in the event such records are not made available to Landlord, the failure shall not be a default of Tenant of its obligations under this Section. Landlord may, at its option and at its sole expense, conduct or cause to be conducted an audit to verify the Gross Income received by Tenant (or any Sublessee) from the operation of the Demised Premises for any Lease Year or to verify any payments or rents under this Lease. If Landlord's audit shall disclose that an amount is due to Landlord in excess of the amount Tenant (or any Sublessee) had previously or should have paid to Landlord for such Lease Year, then such amount, together with any late charge required by Section 3.8, shall be paid by Tenant (or Sublessee) within ten (10) business days after receipt by Tenant of a written notice from Landlord setting forth the amount due and the calculations used in making the determination. If the amount due Landlord under the preceding sentence (excluding any late charge) exceeds the amount Tenant (or Sublessee) had previously or should have paid to Landlord for such Lease Year by five percent (5%) or more, the

cost of such audit shall be at Tenant's (or Sublessee's) expense. If Landlord's audit shall disclose that Landlord has been overpaid for such Lease Year, Landlord shall credit such overpayment to the next payment or payments required to be paid by Tenant under the terms of this Lease. Tenant's books and records regarding the Demised Premises shall be maintained in Miami-Dade County, Florida, or such other location approved by Landlord in writing. Landlord's right to audit shall continue for a period of five (5) years after submittal of any statement or report by Tenant (or Sublessee).

Section 3.8 Late Payments. In the event that any payment of Minimum Rent, Assessed Liquidated Rent, or Participation Rent due Landlord shall remain unpaid for a period of twenty (20) days beyond their due date, a late charge of five percent (5%) of the amount of such payment may be added to such delinquent payment. In addition to the rights and remedies provided for herein, Landlord shall also have all rights and remedies afforded by law for enforcement and collection of rent and any late charges which are not inconsistent with the limitations or remedies contained in this Lease. All rent and other payments due Landlord under this Lease shall be paid to Landlord at the address specified herein for notice to Landlord.

Section 3.9 Discontinued Use of Station or Metrorail System. The Landlord covenants and agrees with Tenant that Landlord will not permanently discontinue the operation of the Metrorail Station or Metrorail system during the first thirty (30) year term of this Lease. After the first thirty (30) year term, in the event Landlord determines to permanently discontinue the operation of the Station or Metrorail system, which under the terms of this Lease and otherwise it has agreed to operate, in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such permanent discontinuance, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of termination; and (b) in the event Tenant does not terminate this Lease as set forth above, Tenant shall become entitled to an abatement in Rent (Minimum Rent, Assessed Liquidated Rent, and Participation Rent) on an equitable basis taking into consideration the amount and character of the permanent discontinuance of the Station and/or Metrorail system, the corresponding effect upon the Tenant, Sublessees, and Space Lessees, and the diminution in value of Tenant's Rights in the Demised Premises as improved by Buildings and other improvements resulting from the permanent discontinuance of operation of the Station or Metrorail system which is continuous for ninety (90) consecutive days.

Section 3.10 Submission of Demised Premises to Condominium Form of Ownership. Recognizing that at the inception of this Lease the parties have not reached any agreements concerning the submission of the Demised Premises to a condominium form of ownership and that the Landlord has only agreed to consider the concept of the future submission of the Demised Premises to a condominium form ownership, without discussing any specific terms and conditions of conversion to such a form of ownership:

(a) Subject to Landlord's assent to the submission of the Demised Premises to a condominium form of ownership, which assent shall be within the sole and absolute discretion of the Landlord to give, Tenant shall have the right, upon the Landlord's assent, from time to time, to submit all or any portion of the Demised Premises to condominium form of ownership.

(b) Notwithstanding anything in the Lease to the contrary, if Tenant elects to submit all or any portion of the Demised Premises to condominium form of ownership, the parties shall negotiate in good faith a modification to the definition of Gross Income, as such term is defined in Section 3.6 of the Lease. The parties acknowledge and agree that the definition of Gross Income, as such term is defined in Section 3.6 of the Lease, does not reflect how proceeds received by Tenant in a condominium regime are to be considered within Gross Income.

Section 3.11 Approved Restriction Adjustments. Landlord and Tenant acknowledge that the Minimum Rent and Penalty Rents established in this Lease were based on the understanding that Tenant would be able to develop the Project in substantially the form described in the Proposal. In the event, due to laws and ordinances, the Tenant is not able to build the Project as originally described in the Proposal, then in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such inability becomes known to Tenant, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event this lease shall terminate fifteen (15) days following the Landlord's receipt of notice of termination; and (b) in the event Tenant does not terminate this Lease, as set forth above, Tenant shall become entitled to an abatement in Rent (Minimum Rent, Assessed Liquidated Rent, and Participation Rent) on an equitable basis taking into consideration the amount and character of the Building space or other aspect of the Project described in the Proposal space, the use of which will be denied to the Tenant, as compared with the Building space described in the Proposal.

ARTICLE 4

Development of Land and Construction of Buildings

Section 4.1 Land Uses.

(a) Tenant and Landlord agree, for themselves and their successors and assigns, to devote the Demised Premises to the uses specified in this Lease, or for other or additional uses to which the parties have in good faith agreed and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Demised Premises and Buildings are developed, used and operated are matters of critical importance to Landlord and to the general welfare of the community. Tenant agrees that at all times during the term of this Lease, Tenant will use reasonable efforts to create a development on the Demised Premises which (i) enhances the ridership and usage of the Landlord's public transportation system, (ii) creates strong access links between the Demised Premises and the public transportation system, and (iii) creates a mixed use center with a quality of character and operation consistent with that of similar comparable projects of this nature in Miami-Dade County, Florida.

(c) Tenant shall establish such reasonable rules and regulations governing the use and operation by Space Lessees of their premises as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Premises required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

Section 4.2 Development Rights and Construction Phases. Tenant shall have the right to develop the Demised Premises and to construct the Buildings required in connection with such development, subject to the terms and conditions of this Lease and to the densities and uses described in subsections (a) or (b) below:

(a) **Development Rights of Land.** It is intended that the Demised Premises will be developed in Phases as set forth in Section 3.2, and that in connection therewith, the Tenant may sublease portions of the Demised Premises to Sublessees, which leasehold and subleasehold interests may be encumbered by Leasehold Mortgage(s) and/or Subleasehold Mortgage(s) held by different lenders, all as provided in this Lease. In connection with this contemplated development, the parties agree Landlord will join in such easements, restrictive covenants, easement vacations or modifications and such other documents, including but not limited to nondisturbance and attornment agreements as provided in this Agreement, as may be necessary for Tenant to develop and use the Demised Premises in accordance with the Preliminary Plans and in a manner otherwise permitted hereunder, provided that such joinder by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location, terms, and form of any such easements or other documents shall be reasonably acceptable to Landlord, which acceptance shall not be unreasonably withheld or delayed.

(b) **Miami-Dade County's Sovereign Rights.** It is expressly understood that notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(i) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and improvements provided for in this Lease; and

(ii) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Premises or the Project any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and other Project improvements provided for in this Lease.

Section 4.3 Conformity of Plans. Preliminary Plans and Construction Plans and all work by Tenant with respect to the Demised Premises and to Tenant's construction of Buildings thereon shall be in conformity with this Lease, applicable building codes, and all other applicable federal, state, county and local laws and regulations, including applicable provisions of the Fire Life Safety Criteria found in the Metro rail Compendium of Design Criteria, Volume 1, Chapter 9.

Section 4.3.1 Sustainable Buildings. The Contractor shall use its reasonable best efforts to comply, if practicable, with established the Landlord's Green Building or LEED standards, as established through § 9-71 *et seq.* of the Code of Miami-Dade County and any administrative or implementing orders concerning that ordinance. Proposed alternative equipment, material, products,

or patented processes shall be considered equivalent if the architect/engineer determines that the proposed alternative is functionally equal to and/or sufficiently similar to that specified in the Design Plans. For the purpose of this Section, "Green Building" shall mean environmentally and socially-conscious practices that emphasize processes and methods of design and construction that reduce exposure to noxious materials, conserve non-renewable energy and scarce materials, minimize life-cycle ecological impact of energy and materials, employ renewable energy or materials that are sustainably harvested, protect and restore local air, water, soils, flora and fauna, and support pedestrians, bicycles, mass transit and other alternatives to fossil-fueled vehicles. For the purpose of this Section, "LEED" shall mean an ecology-oriented building certification program run under the auspices of the U.S. Green Building Council (USGBC) which concentrates its efforts on improving performance across five key areas of environmental and human health: energy efficiency, indoor environmental quality, materials selection, sustainable site development, and water savings.

Section 4.4 Design Plans; MDT Review and Approval Process.

(a) The Landlord and Tenant acknowledge and agree that the Original Tenant submitted a proposed development plan for the Demised Premises that the Landlord has approved and that development standards were approved as set forth in Section 33C, Miami-Dade County Code of Ordinances (the "Original Development Plan"). The Landlord and Tenant further acknowledge and agree that Tenant may, but has no obligation to, proceed with the Original Development Plan. If Tenant elects not to proceed with the Original Development Plan, then Tenant shall submit design and construction documents to MDT for review, coordination and approval of each Phase at the different stages of the Project. For each submittal, Tenant shall submit eight sets of prints with the date noted on each print.

(b) At 15% of the overall design completion of each Phase, Tenant shall submit conceptual site layouts and plans, sections, and elevations to MDT for review in conformity with applicable building codes, federal, state, county and local laws and regulations, including applicable provisions of the Metrorail Compendium of Design Criteria and the Urban Design Manual for Miami-Dade County.

(c) At 85% design completion of each Phase, Tenant shall submit drawings, conceptual site layouts and plans, sections, elevations, and pertinent documentation to MDT for review.

(d) At 100% design completion of each Phase, Tenant shall submit to MDT the Final Design Plans. MDT shall review these plans to ensure that all previous MDT comments to which the parties have agreed have been incorporated therein. However, Tenant may request reconsideration of any comments made by MDT.

(e) Upon receipt of each of the above-mentioned submittals, MDT shall review same and shall, within thirty (30) days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Tenant shall, within thirty (30) days if practicable after the date Tenant receives such disapproval, make those changes necessary to meet MDT's stated grounds for disapproval or request reconsideration of such comments. Within thirty (30) days of MDT's response to such request for reconsideration, Tenant shall, if necessary, resubmit such altered plans to MDT. Any resubmission shall be subject to review and approval by MDT, in accordance with the procedure hereinabove

provided for an original submission, until the same shall receive final approval by MDT and the timeframes for Commencement of Construction shall be adjusted accordingly. MDT and Tenant shall in good faith attempt to resolve any disputes concerning the Plans in an expeditious manner.

(f) Upon the approval of the Final Design Plans for each Phase, such design shall be the construction plan for that Phase. MDT's approval shall be in writing and each party shall have a set of plans signed by all parties as approved. If any change occurs after approval of the Final Design Plan for a Phase, then Tenant must resubmit the changed portion of the construction plans for MDT's reasonable approval (unless the change is required by another County department as part of the permitting process).

Section 4.5 Construction Plans. Tenant shall give Landlord final site and elevation plans for each Phase prior to submittal for the building permits for each Phase. All Construction Plans for each Phase must be in conformity with the Final Design Plans approved for that Phase by MDT and the procedure in this Lease.

Section 4.6 "As-Built" Plans and Plat. At the completion of the each Phase, Tenant shall provide to Landlord eight (8) sets of "as-built" construction plans. Landlord agrees that Tenant may, at Tenant's expense, plat and/or replat the Demised Premises to accommodate Tenant's ability to grant Subleases and to otherwise develop the Demised Premises. Landlord agrees to cooperate in such platting and/or replatting process and to execute any documents that may be reasonably requested by Tenant to accomplish such replatting. At or before 15% of the Phase I design completion, Tenant shall apply for plat approval, if applicable.

Section 4.7 Tenant Obligations. MDT approval of any concept plans pursuant to this Article 4 shall not relieve Tenant of its obligations under law to file such plans with any department of the County or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Landlord agrees to cooperate with Tenant in connection with the obtaining of such approvals and Permits. Tenant acknowledges that any approval given by MDT, as Landlord pursuant to this Article 4, shall not constitute an opinion or agreement by MDT that the plans are structurally sufficient or in compliance with any Laws or Ordinances, codes or other applicable regulations, and no such approval shall impose any liability upon MDT. Tenant shall include a provision in each Leasehold Mortgage (or Subleasehold Mortgage) which will vest MDT with all right, title, and interest in the Construction Plans and specifications for the Phase financed thereby, should an Event of Default occur, and the affected Leasehold Mortgagee (or Subleasehold Mortgagee) does not elect to construct and complete the Buildings of such Phase.

Section 4.8 Facilities to be Constructed. Landlord shall not be responsible for any costs or expenses of construction of the Buildings and improvements, except as otherwise provided herein or agreed to by the parties.

Section 4.9 Progress of Construction. Subsequent to the delivery of possession of the Demised Premises to Tenant, Tenant shall submit monthly reports to MDT of the progress of Tenant with respect to development and construction of the Project. Tenant, by executing this Agreement, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform all test borings and subsurface engineering generally

required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Buildings. Tenant shall restore the site to a condition substantially similar to its pre-testing condition after all testing, and shall provide the Landlord with a copy of all test results. The Landlord makes no warranty as to soil and subsurface conditions. Tenant shall not be entitled to any adjustment of rental payments or of any applicable time frame or deadline under this Lease in the event of any abnormal subsurface conditions unless the subsurface conditions are so unusual that they could not have reasonably been anticipated, and in such event, time periods and the commencement of Assessed Liquidated Rent shall be extended by the reasonable time necessary to accommodate redesign and lengthened construction schedules resulting from that event.

Section 4.10 Ownership of Improvements. All Buildings and improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Project (excepting all of the Station facilities and the Reserved Spaces) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant, but subject to the same (not including personal property of Tenant, Sublessees or Space Lessees) becoming the property of Landlord at the expiration or termination of this Lease, as extended by renewal terms, if applicable.

Section 4.11 Mutual Covenants of Non-Interference. Tenant's development and construction of the Project and its use and operation of the Demised Premises shall not materially and adversely interfere with Landlord's customary and reasonable operation of the Station and the Landlord's public transportation system, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the Station area shall not materially and adversely interfere with Tenant's development and construction of the Project and its use and operation of the Demised Premises and the Buildings and improvements to be constructed thereon, unless prior arrangements have been made in writing between Landlord and Tenant. Landlord may at any time during the term of this Lease, stop or slow down construction by Tenant, but only upon Landlord's reasonable determination that the safety of the Station and the Landlord's public transportation system, or of the users of the Station and the Landlord's public transportation system or of any employees, agents, licensees and permittees of Landlord is jeopardized by construction activities. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Tenant to appropriate extensions of time hereunder (including, without limitation, time frames pertaining to Assessed Liquidated Rent), provided that such safety hazard which caused the slowdown or stoppage is not the result of Tenant's negligence or willful act.

Section 4.12 Connection of Buildings to Utilities.

(a) Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Buildings constructed or erected by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Premises.

(b) At least four (4) months before the Rent Commencement Date, and after a reasonable search of Miami-Dade Transit's records, the Landlord shall make available to the Tenant or, alternatively, provide to the Tenant, any plats, surveys, legal descriptions, or sketches of surveys, to the extent applicable and available, reflecting the location of all recorded or unrecorded easements or licenses affecting the Demised Premises. The Landlord's failure to provide any records as provided under this subparagraph or the Miami-Dade Transit's failure to conduct a reasonable search of its records shall not be redressable through the award of damages and shall not be cause for the termination of this agreement.

Section 4.13 Connection Rights. Landlord hereby grants to Tenant, commencing with the execution of this Lease and continuing during the term thereof, the non-exclusive right to construct utility connections to the Station and Demised Premises subject only to the right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Project, owned or operated by Landlord or another governmental agency or entity.

Section 4.14 Off-site Improvements. Any off-site improvements required to be paid or contributed as a result of the Landlord's development of its public transportation shall be paid or contributed by Landlord. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Premises shall be paid or contributed by Tenant.

Section 4.15 Art in Public Places. Tenant shall at its sole cost expend one and one-half percent (1.5%) of the cumulative Construction Cost (as that term is defined in Miami-Dade County Administrative Order 3-11) of the Buildings for acquisition of Works of Art for and placement of same in the Public Areas of the Demised Premises. The term "Works of Art" as utilized in the preceding sentence shall mean landscaping, plazas, arcades, lighting, walkways, fountains, tile, courtyards, terraces, walkways, roof gardens, passive and active recreational areas, murals, special graphic presentations, amphitheaters, entertainment areas, gazebos, water features, other similar decorative features and facilities, and works of art. All works of art acquired and placed in the Public Areas of the Demised Premises shall meet, if applicable, the requirements of Miami-Dade County "Art in Public Places" policy.

Section 4.16 Signage and Landscaping of Entrances. Landlord agrees to cooperate with Tenant in the development of plans regarding entrances to the Demised Premises in order to achieve an aesthetic blend of landscaping and signage. All costs of developing and implementing such plans shall be paid by Tenant. Landlord acknowledges, subject to Section 4.2(b) of this Lease, that Tenant may erect signage in the four (4) corners of the Demised Premises.

Section 4.17 Designation of Landlord's Representative. The Miami-Dade Transit Director or his/her designee, or such person as subsequently designated by the Miami-Dade Transit Director upon written notice to Tenant, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the Board, Federal Transit Administration (FTA), Florida Department of Transportation (FDOT), to the extent allowed by applicable Laws and Ordinances, to:

(a) review and approve (if required) documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Article and this Lease;

(b) consent to actions, events, and undertakings by Tenant for which consent is required by Landlord, provided consistent with Lease;

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

(d) execute non-disturbance agreements and declaration of condominium (if applicable) and issue estoppel statements as provided elsewhere in this Lease;

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

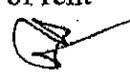
(f) execute on behalf of Miami-Dade County any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Premises;

(g) amend this Lease to correct any typographical or non-material errors.

Notwithstanding anything herein to the contrary, the Landlord agrees that within three (3) business days after the Commencement Date to deliver written notice to Tenant designating Landlord's designated representative (the "Designated Representative"). The Designated Representative shall have the rights set forth in clauses (a)-(g) above and will be the primary contact for the Tenant in connection with this Lease and any submissions, approvals, consents, joinders or inquiries with respect to this Lease, the Demised Premises and/or the Improvements thereon.

Section 4.18 Sublessee as Developer. In the event that a Sublessee is acting as the developer of a Phase, Landlord agrees to cooperate with such Sublessee as if the Sublessee were the Tenant for purposes of this Article 4.

Section 4.19 Additional Work. Landlord and Tenant hereby acknowledge, that if both parties hereto agree, that the Landlord may contract for certain work or services to be provided by Tenant in the Station, including but not limited to, construction and maintenance items. Such work shall be at the cost of the Landlord and if the parties hereto agree may be paid in the form of rent credit.



Section 4.20-- Landlord's Use of Reserved Parking Spaces.

(a) Commencing on the Commencement Date and subject to the rights of Tenant as set forth herein, Landlord shall be entitled to use as the sublessee pursuant to the sublease agreement attached as Schedule 4.20 to this Lease, two hundred four (204) parking spaces [four (4) of which may be used for car-sharing use] at a location with the Demised Premises designated by Tenant, all of which shall be reserved for Landlord's exclusive use in connection with Landlord's operation of the Coconut Grove Metrorail Station (collectively, the "Reserved Parking Spaces"). Notwithstanding the foregoing, during the construction of improvements on the Demised Premises, the Reserved Parking Spaces may, at Tenant's election and to accommodate staging of construction, be reduced to one hundred (100) parking spaces at a location within the Demised Premises designated by Tenant, or on property adjacent to the Demised Premises so long as (i) said parking is on the same side of South Dixie Highway and (ii) SW 27th Avenue as the Demised Premises and (iii) no farther one thousand feet (1,000) feet of the Demised Premises.

(b) Tenant shall have the right, from time to time upon written notice to Landlord, to relocate the Reserved Parking Spaces within the Demised Premises. Landlord acknowledges the foregoing right of Tenant, and agrees that Landlord's rights with respect to the Reserved Parking Spaces shall not be deemed to have been breached or interfered with by reason of Tenant's exercise of its right of relocation as reserved in this paragraph.

(c) It is expressly understood that the Reserved Parking spaces shall be under the exclusive use and control of the Landlord in accordance with the sublease agreement attached as Schedule 4.20 to this Lease.

ARTICLE 5

Payment of Taxes, Assessments

Section 5.1 Tenant's Obligations for Impositions. Tenant shall pay or cause to be paid, prior to their becoming delinquent, all Impositions, which at any time during the term of this Lease have been, or which may become a lien on, the Demised Premises or any part thereof, or any appurtenance thereto, provided, however, that:

(a)ii If, by law, any Imposition (for which Tenant is liable hereunder) may, at the option of Landlord or Tenant be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same, including any accrued interest on the unpaid balance of such Imposition, in installments and, in such event, shall pay such installments as may become due during the term of this Lease (and provided further, that those installments which are to become due and payable after the expiration of the term of this Lease, but relating to a fiscal period fully included in the term of this Lease, shall be paid in full by Tenant); and

(b) Any Imposition for which Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the term of this Lease and a part of which is included in a period of time after the expiration of the term of this Lease, shall be adjusted between Landlord and Tenant as of the expiration of the term of this Lease so that Tenant shall pay only that portion of such

Imposition which is applicable to the period of time prior to expiration of the term of this Lease, and Landlord, if so obligated, shall pay the remainder thereof;

(c) Any Imposition relating to the period prior to the Rent Commencement Date shall be the sole responsibility and obligation of Landlord; and

(d) If Landlord transfers its interest in any portion of the Demised Premises and by virtue of such transfer, the Demised Premises becomes subject to ad valorem taxes which are not an Imposition, or if prior to such transfer, the Demised Premises had become subject to ad valorem taxes which are not an Imposition, then from and after such transfer the new owner of the Demised Premises, and Landlord, not Tenant shall be liable for and shall pay such taxes.

Section 5.2 Contesting Impositions.

(a) (i) Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition, for which Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition, unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of Section 5.1 herein, Tenant may postpone or defer payment of such Imposition if:

(ii) Neither the Demised Premises nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(iii) Upon the termination of any such proceedings, Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6 **Surrender**

Section 6.1 Surrender of Demised Premises. Tenant, on the last day of the term as extended by the renewal periods hereof, or upon any earlier termination of this Lease, shall surrender and deliver up the Demised Premises to the possession and use of Landlord without delay and, subject to the provisions of Articles 16 and 19 herein, in good condition and repair, reasonable wear and tear, acts of God, and casualties excepted.

Section 6.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of Tenant, Sublessee, or any Space Lessee, or secured by a lien held by either the owner or a lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by Tenant, or, if approved by Tenant, by such Sublessee, Space Lessee or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a Building or necessitate changes

in or repairs to a Building, Tenant shall repair or restore (or cause to be repaired or restored) the Building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord the reasonable cost of repairing any damage arising from such removal.

Section 6.3 Rights to Personal Property After Termination or Surrender. Any personal property of Tenant which shall remain in the Demised Premises after the fifteenth (15th) day following the termination or expiration of this Lease and the removal of Tenant from the Building, may, at the option of Landlord, be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Leasehold Mortgagee or Subleasehold Mortgagee, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

Section 6.4 Survival. The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

Insurance

Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in Schedule 7 hereto, which is hereby incorporated herein by reference.

ARTICLE 8

Operation

Section 8.1 Control of Demised Premises. Landlord hereby agrees that, subject to any express limitations imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to direct, operate, lease and manage the Demised Premises. Tenant is hereby granted the exclusive right to enter into any Sublease, Space Lease, license or similar grant for any part or all of the Demised Premises. Tenant covenants and agrees to use reasonable efforts to continuously operate the Demised Premises consistent with prudent business practices in order for the Gross Income generated by the Demised Premises to be reasonably comparable to that generated in similar facilities in Miami-Dade County which are subject to similar uses and restrictions. Notwithstanding the foregoing, Tenant shall not be obligated or required to include a covenant in any Sublease or Space Lease which requires such Sublessee or Space Tenant to continuously operate the portion of the Demised Premises which it has leased. Furthermore, after construction of the Project, Tenant may rearrange parking and drives pursuant to the terms of this Lease.

Section 8.2 Non-Interference. Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, indicated on approved Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic

to and from the Public Areas and to and from the Station. The foregoing shall not prohibit Tenant from closing the Buildings and denying access to the public at such times and in such manner as deemed necessary by Tenant during the development or construction of any portion of the Buildings, the repair and maintenance of the Demised Premises or during the operation of the Demised Premises, provided such closing does not materially and adversely interfere with:

- (i) the public's reasonable access to the Station, or
- (ii) Landlord's customary operation of the Station and the Landlord's public transportation system, unless Tenant obtains Landlord's prior written consent.

Section 8.3 Repair and Relocation of Utilities. Landlord and Tenant hereby agree to maintain and repair, and each party is given the right to replace, relocate, and remove, as necessary, utility facilities within the Demised Premises required for the operation of the Demised Premises or of the Station, provided:

- (a) Such activity does not materially or adversely interfere with the other party's operations;
- (b) All costs of such activities are promptly paid by the party causing such activity to be undertaken;
- (c) Each of the utility facilities and the Demised Premises are thereafter restored to their former state; and
- (d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation.
- (e) Landlord agrees to cooperate with Tenant in relocating existing utility lines and facilities on the Demised Premises which need to be relocated to develop the Project, including reasonable use of existing easements benefiting the Land and adjoining rights of way to the Land.

Section 8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord hereby agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Premises. It is expressly understood and agreed that Tenant does not have the right to place signs or advertisements on or in the Metrorail or bus station, except as set forth herein. Tenant shall be responsible for obtaining any and all Permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Buildings and improvements to the Demised Premises and in particular office, hotel, residential, retail, and commercial uses therein;

(ii) Signs or advertisements offering all or any portion of the Demised Premises for sale or rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Premises or otherwise related thereto.

(c) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Premises by Tenant, or any Sublessees or Space Lessees.

(d) As used in this Lease, "sign(s)" shall be deemed to include any display of characters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(e) Tenant shall be entitled but not required to rent or collect a fee for the display or erection of signs and advertisements, provided, however that such rent or fees, if any, shall be a part of Gross Income for purposes of this Lease.

(f) Tenant shall have the right to place directional signage in the Metrorail or bus station in places and with content as approved by Landlord, which approval shall not be unreasonably withheld or delayed.

Section 8.5 Landlord's Signs Upon Demised Premises. Informational graphics pertaining to the Landlord's public transportation system shall be allowed to be placed within the Demised Premises at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant.

Section 8.6 Tenants' Signs in Station. Tenant shall be permitted to place signs within the Station at the sole expense of Tenant and at locations and in sizes mutually agreed to by Landlord and Tenant.

ARTICLE 9

Repairs and Maintenance of the Premises

Section 9.1 Tenant Repairs and Maintenance. Throughout the term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Premises in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Tenant. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Tenant shall keep and maintain all portions of the Demised Premises and all connections created by Tenant under Section 4.12 above in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Tenant, may perform any maintenance or

repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reasonable cost and expenses thereof from Tenant.

Section 9.2 Landlord Repairs and Maintenance. Landlord shall keep and maintain in good condition and repair the Station, (and its site and any other improvement constructed thereon), and shall maintain said premises in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti and unlawful obstructions. The term "repairs" shall include all replacements, alterations, additions and betterments deemed necessary by Landlord. All repairs made by Landlord shall be substantially similar or better in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Landlord, except as otherwise provided in this Lease, shall have no obligation with respect to the maintenance and repair of the Demised Premises.

ARTICLE 10

Compliance with Laws and Ordinances

Section 10.1 Compliance by Tenant. Throughout the term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all applicable Laws and Ordinances. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to cooperate with Tenant's efforts to comply with all applicable Laws and Ordinances..

Section 10.2 Contest by Tenant. Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Law or Ordinance by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application or any law or ordinance, which instrument shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

ARTICLE 11

Changes and Alterations to Buildings by Tenant

Section 11.1 Tenant's Right. Tenant, with Landlord's approval, shall have the right at any time and from time to time during the term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Buildings and to raze the Buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new Building or Buildings and provided further that unless waived by Landlord:

(a) the method, schedule, plans and specifications for such razing and rebuilding of a new Building or Buildings are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing;

(b) the rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease;

(c) the rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance, or any access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;

(d) the rebuilding, alteration, reconstruction or razing will produce, based on reasonable projections, an amount of rent to Landlord over the initial ten (10) years after the rebuilding, alteration, reconstruction, or razing which is at least ten percent (10%) more than the rent received by Landlord during the ten (10) year period prior to the redevelopment of the Demised Premises.

(e) notwithstanding any other provision of this Lease, in the case of any rebuilding, alteration, reconstruction or razing not arising out of Tenant's duty to restore under Article 16, Tenant shall pay Landlord for each Lease Year during the period of such rebuilding, alteration, reconstruction or razing, which period shall not exceed two (2) years, the average annual Participation Rents payable to Landlord under this Lease during the five (5) Lease Years immediately preceding commencement of such rebuilding, alteration, reconstruction or razing, prorated based on the proportion of the Demised Premises being rebuilt, altered, reconstructed or razed; and

(f) Tenant obtains all approvals, Permits and authorizations required under applicable Ordinances and Laws.

(g) none of the foregoing provisions are intended to subject to Landlord's approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements" as such terms are customarily used; or

(ii) any normal and periodic maintenance, operation, and repair of the Buildings;
or

(iii) any non-material alterations made to the Buildings.

ARTICLE 12 Discharge of Obligations

Section 12.1 Tenant's Duty. During the term of this Lease, except for Leasehold Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge any and all obligations incurred by Tenant which give rise to any liens on the Demised Premises, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefor or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

Section 12.2 Landlord's Duty. During the term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Station or the Demised

Premises, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefor or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13
Use of Premises

Section 13.1 Use of Demised Premises by Tenant.

(a) The Demised Premises shall not knowingly be used for the following:

(i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or

(ii) any purpose which violates the approvals of applicable government authorities.

(b) No covenant, agreement, lease, Sublease, Space Lease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Premises or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the sale, lease or occupancy of the Demised Premises.

(c) Except as otherwise specified, Tenant may use the Demised Premises for any lawful purpose or use authorized by this Lease and allowed under the Ordinance establishing the zoning for the Demised Premises (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Premises or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

Section 13.2 Dangerous Liquids and Materials. Tenant shall not knowingly permit its subtenants or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Premises during or following completion of construction except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Premises; provided that this restriction shall not apply to prevent (i) the entry and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion, (ii) the maintaining retail inventories for sale to retail customers of motor oils and similar types of products, (iii) the use of normal cleaning and maintenance liquids and substances, or (iv) their use in construction of Buildings and improvements on the Demised Premises.

Section 13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assignee. Tenant, promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2; shall take immediate steps to terminate same, including the bringing a prosecution of a suit in a court of competent jurisdiction, if necessary. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord or Miami-Dade County may seek appropriate injunctive relief against the party or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord or Miami-Dade County have inadequate remedies at law. Tenant shall include the provisions of this Section in all Subleases, Leasehold Mortgages, Subleasehold Mortgages and Space Leases, and any other conveyances, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage, Space Lease or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's and Miami-Dade County's rights to obtain the injunctive relief specified therein. Notwithstanding anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 and 13.3 of the Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

Section 13.4 Designation of Buildings by Name. Tenant shall have the right and privilege of designating name(s) by which the Buildings or the Project or a Phase thereof shall be known.

ARTICLE 14

Entry on Premises by Landlord

Section 14.1 Inspection by Landlord of Demised Premises. Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Premises at reasonable times during normal business hours for the purpose of inspecting the same to insure itself of compliance with the provisions of this Lease.

Section 14.2 Limitations on Inspection. Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant, Sublessees or Space Lessees nor disturb their business activities; and (b) with respect to any residential Sublessee or Space Lessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

Limitation of Liability

Section 15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

Section 15.2 Limitation of Liability of Tenant. Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder.



ARTICLE 16
Damage and Destruction

Section 16.1 Tenant's Duty to Restore. If, at any time during the term of this Lease, the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Tenant, at its sole cost and expense, if so requested by Landlord or elected by Tenant, and provided that the insurance proceeds related to such casualty are made available to Tenant for use in connection therewith, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, it may construct Buildings and improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent such construction and improvement are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. Such repairs, alterations, restoration, replacements or rebuilding, including such changes and alterations as aforementioned and including temporary repairs for the protection of other property pending the completion of any thereof, are sometimes referred to in this Article 16 as the "Work." However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith and Tenant elects not to rebuild, Landlord and Tenant shall each have the right to terminate this Lease as to such Phase which suffered the casualty and the Minimum Rent shall be partially abated on equitable basis based on the relationship of the Gross Income generated by such Phase to all Gross Income generated from the Demised Premises.

Section 16.2 Landlord's Duty to Repair and Rebuild Station. If, at any time during the term of this Lease, the Station (or any part thereof) shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Landlord, at its sole cost and expense, if requested by Tenant, shall repair or rebuild a station of a design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding.

Section 16.3 Interrelationship of Lease Sections. Except as otherwise provided in this Article 16, the conditions under which any Work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of Article 4 and Article 11 herein.

Section 16.4 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with Schedule 7 attached, (i) Landlord shall be named as an additional insured as its interest may appear, and (ii) the loss thereunder shall be payable to Tenant, Landlord and to any Leasehold Mortgagee under a standard mortgage endorsement. Neither Landlord nor any Mortgagee shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the term of this Lease for repair or rebuilding. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant, and in the event any

Rent was abated during the period of rebuilding or repair, such excess insurance proceeds shall be considered Gross Income as defined in Section 3.6(c), but only to the extent such Rent was abated. If all the insurance proceeds are in fact made available to Tenant and such insurance proceeds received by Tenant or Leasehold Mortgagee are insufficient to pay the entire cost of the Work, Tenant shall supply the amount of such deficiency, which in the year of payment or in the year immediately prior or following the payment, shall act to reduce Gross Income by a like amount.

Section 16.5 Repairs Affecting Station or Demised Premises. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by any damage to or destruction of the Demised Premises which adversely affects the Station entrance, any damage to or destruction of the Station which adversely affects the entrance to the Demised Premises, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), Construction Plans for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to Leasehold Mortgage.

Section 16.6 Abatement of Rent. Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any rent or other payments due to Landlord under this Lease unless caused by casualty loss beyond Tenant's control or by the negligence or acts or omissions of Landlord and which loss causes disruption of Tenant's business, in either of which events Minimum Rent attributable to such partially or totally destroyed portions of the Demised Premises shall be abated, beginning on the date which is fifteen (15) days after Tenant gives notice to Landlord of such casualty and continuing for the period necessary to reconstruct the Demised Premises rendered untenable or a period of two (2) years, whichever comes sooner; provided that Landlord, acting through the County Mayor or his/her designee: (i) approves such abatement, which approval shall not be unreasonably withheld; (ii) the proper documentation is submitted in connection with the relevant work, and (iii) any proceeds of business interruption insurance received by Tenant is included in the calculation of Gross Income. Except as otherwise provided in the Lease, no such damage or destruction shall release Tenant of or from any other obligation imposed upon Tenant under this Lease.

Section 16.7 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the term of this Lease or the last five (5) years of any renewal term and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current Fair Market Value of the Project, then Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty. The obligations of Tenant to pay rent under this Lease shall be prorated to the date of termination. In such event, the property insurance proceeds for the damaged Buildings and business interruption insurance proceeds shall be paid to Landlord and Leasehold Mortgagee as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

Mortgages, Transfers, Subleases, Transfer of Tenant's Interest,



New Lease and Lease in Reversion

Section 17.1 Right to Transfer Leasehold. During the term of this Lease, Tenant shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease (if the portion sold, assigned or transferred is less than all of the Demised Premises, such instrument is a "Sublease"), to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select; subject, however, to the following:

- (a) [intentionally omitted]
- (b) [intentionally omitted]
- (c) Tenant shall not be in default under this Lease at the time of such sale, assignment, or transfer.
- (d) Tenant shall obtain written consent of the Landlord, both as to the proposed transfer and the proposed transferee.

(e) Any request to Landlord for such release from liability shall be in writing and shall be accompanied by copies of the proposed assignment or transfer documents, together with the latest financial statement (audited, if available) of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments. Landlord shall not unreasonably withhold or delay such consent to release from liability hereunder where the proposed transferee has been demonstrated to have financial worth at least equal to the original Tenant (or is otherwise financially acceptable to Landlord), a sound business reputation and a demonstrated managerial and operational capacity for real estate developments, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If Landlord consents to such transferee, the original Tenant or then applicable assignor shall be released of all obligations under this Lease accruing after the effective date of such transfer, but only as to the portion of the Demised Premises so transferred. Notwithstanding the foregoing provisions of Section 17.1, unless otherwise agreed to in writing by Landlord, if Tenant transfers its interest in all or any part of the Lease prior to the completion of construction of a Phase of the Project, the Tenant (or assign) who is the transferor shall remain liable under all the terms and provisions of this Lease until that Phase is substantially completed, (as evidenced by the issuance of a Certificate of Completion or Certificate of Occupancy) for that Phase.

(f) Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Premises shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Premises being sold, assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce

collection of such rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Premises to be in compliance with the requirements of Section 4.1 herein.

(g) There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent.

(h) Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Premises so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and sublease subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Minimum Rent, Assessed Liquidated Rent, Participation Rent and any other payments under this Lease to be paid to Landlord by the transferee.

(i) Once a sale, assignment or transfer has been made with respect to any portion of the Demised Premises, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Premises, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Premises, all subject to the provisions of the assignment or Sublease (or other document of transfer), so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Premises, and no such modification, amendment or change shall affect any other part of the Demised Premises or the Lease thereof.

(j) Except as may otherwise be specifically provided in Section 17.1, upon Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Premises transferred for the then unexpired term of Lease, including the payment of Minimum Rent, Participation Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of said Minimum Rent, Participation Rent, and Impositions becoming due and payable during the term of its possession of the Demised Premises, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any such Minimum Rent, Participation Rent, or other Impositions which shall become due and payable with respect to the portion of the Demised Premises transferred subsequent to the termination of its possession of any portion of the Demised Premises under the terms of this Lease.

(k) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease.

(l) For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint

venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) members interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in which the aggregate is in excess of fifty percent (50%) of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate", means the sum of all stock or other interests transferred over the entire period of this lease. Stock or other interests transferred among the original holders and/or their families of such stock, partnership interests, member interests or other interests as of the date of execution of the Lease or such later date as the Landlord shall consent to an assignment, sale or transfer pursuant to this Section 17.1, is excluded.

Section 17.2 Right to Mortgage Leasehold. Notwithstanding Section 17.1 to the contrary, Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Leasehold Mortgagee or Subleasehold Mortgagee, provided it is a recognized lending institution, such as a bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor. Such mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Leasehold Mortgages and Subleasehold Mortgages. The granting of a Leasehold or Subleasehold Mortgage or Mortgages against all or part of the leasehold estate in the Demised Premises shall not operate to make the Leasehold or Subleasehold Mortgagee(s) thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Leasehold or Subleasehold Mortgagee which owns or is in possession of all or a portion of the Demised Premises, and then only for the applicable portion of the Demised Premises, and its period of ownership or possession, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Premises, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any such Leasehold or Subleasehold Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Leasehold or Subleasehold Mortgages or by amendment of the existing Leasehold or Subleasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed on any or all Phases or portion of the Demised Premises without the consent of Landlord. Such Leasehold or Subleasehold Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Sublessee to the Leasehold or Subleasehold Mortgagee(s), and a provision therein that the Leasehold or Subleasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In addition to the mortgages and mortgagees described above, Tenant, Space Lessees and Sublessees shall have the right to mortgage their respective interests to other lenders without the consent of Landlord, but such other lenders will not have any of the benefits accorded to Leasehold

Mortgagees, Subleasehold Mortgagees, or Sublessees under the following sections of this Article 17, unless specifically consented to in writing by Landlord.

Section 17.3 Notice to Landlord of Leasehold Mortgage. A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time while such Leasehold or Subleasehold Mortgage(s) shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgage(s) will not be bound by any modification of this Lease with respect to the portion of the Demised Premises subject to such Leasehold Mortgage(s) or Subleasehold Mortgage(s), unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

Section 17.4 Notices to Leasehold and Subleasehold Mortgage(s) and Sublessee(s). No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold Mortgagee, Subleasehold Mortgagee and Sublessee who shall have notified Landlord pursuant to Sections 17.1(e), 17.3 or 17.7 of its name, address and its interest in the Demised Premises prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee to so perform or comply on behalf of Tenant.

Section 17.5 Right to Cure Default of Tenant.

(a) In addition to any rights the Leasehold or Subleasehold Mortgagee or Sublessee may have by virtue of Article 19 herein, if, within ninety (90) days after the mailing of any notice of termination or such later date as is thirty (30) days following the expiration of the cure period, if any, afforded Tenant (the "Mortgagee Cure Period"), such Leasehold Mortgagee or a Sublessee or Subleasehold Mortgagee shall pay, or arrange to the satisfaction of Landlord for the payment of, a sum of money equal to any and all rents or other payments due and payable by Tenant hereunder with respect to the portion of the Demised Premises to which such Leasehold or Subleasehold Mortgagee or Sublessee claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease and in acquiring possession of the Demised Premises, then, upon the written request of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee made any time prior to the expiration of the Mortgagee Cure Period, Landlord and the party making such request (or its nominee) shall mutually execute prior to the end of such Mortgagee Cure Period a new Lease of the Demised Premises (or such portion thereof as they have an interest in or mortgage on) for the remainder of the term of this Lease and on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have paid to Landlord a sum of money equal to the rents and other payments for such portion of the Demised Premises accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Lease(s) shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Premises due Landlord and upon the terms as are herein contained. Tenant(s) under any such new Lease(s) shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Premises as Tenant has under this Lease.

(b) If, within the Mortgagee Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Premises, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Premises. It shall be a condition of the effectiveness of any request for a new lease that a copy of such request be sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new lease(s), the party obtaining such new lease and all other parties junior in priority of interest in the Demised Premises shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably

possible, the respective interest and status with respect to the Demised Premises which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Premises to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new lease(s) has been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Premises.

(e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of a new lease(s) pursuant to this Article 17, all Space Leases and any Sublease which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new lease(s). Between the date of termination of this Lease and the date of execution and delivery of the new lease(s), if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new lease(s) as provided for in this Section 17.5, Landlord will not cancel any Space Lease or Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold or Subleasehold Mortgagee or Sublessee, except:

(i) for default as permitted in such Sublease or Space Lease, and

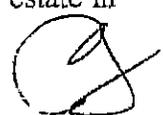
(ii) for the purpose of permitting Landlord to enter into a Space Lease or Sublease with another Space Lessee or Sublessee who will occupy not less than the same amount of space demised by the canceled Space Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Space Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold or Subleasehold

Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5.

(h) The provisions of this Section 17.5 shall survive any termination of this Lease.

Section 17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure. Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in



whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

Section 17.7 Rights to Sublease and Non-Disturbance to Sublessees and/or Space Lessees. Tenant shall have the right to enter a Sublease or Space Lease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or Space Lease shall relieve Tenant of any obligations under the terms of this Lease unless, with regard to a Sublease, a release is granted in accordance with Section 17.1 above. Additionally, each Sublease or Space Lease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord specifying the name and address of any Sublessee or Space Lessee to which all notices required by this Lease shall be sent, and a copy of the Sublease or Space Lease. Tenant shall provide Landlord with copies of all commercial Space Leases or Subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for Space Lessees or Sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Premises covered by such Space Lessee's or Sublessees Space Lease or Sublease, such Space Lessee or Sublessee will not be disturbed and will be allowed to continue peacefully in possession under its Space Lease or Sublease, provided that the following conditions are met:

- (a) the Space Lease or Sublease is an arms' length transaction on market terms; and
- (b) the Space Lessee or Sublessee is not a "related party" to either Tenant or any Sublessee provided, however, that Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, shall be permitted to be a general partner in any tax credit limited partnership or joint venture relating to a residential Phase of the Demised Premises, which limited partnership or joint venture may be a Space Lessee or Sublessee without being deemed a "related party"; and
- (c) the Space Lessee or Sublessee shall be in compliance with the terms and conditions of its Space Lease or Sublease; and
- (d) the Space Lessee or Sublessee shall agree to attorn to Landlord, or the commercial Space is leased pursuant to Section 3.6(a) herein.

Landlord further agrees that it will grant such assurances to such Space Lessees or Sublessees so long as they remain in compliance with the terms of their Space Leases or Subleases, and provided further that any such Space Leases or Subleases do not extend beyond the expiration of the term of this Lease.

Section 17.8 Estoppel Certificates from Landlord. Upon request of Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in any form prepared and reasonably required by any such requesting party.

Section 17.9 Limited Waiver of Landlord Lien. In order to enable Tenant and its Sublessees and Space Lessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Premises, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does waive and will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory or common law liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

Section 17.10 No Subordination or Mortgaging of Landlord's Fee Title. There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgagee or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

ARTICLE 18 **Eminent Domain**

Section 18.1 Taking of Entire Premises. If at any time during the term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a "Taking"), to acquire the entire Demised Premises, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Buildings and other improvements, plus the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease, and as if vacant and assuming no improvements existed on the Property, at the time of taking. For the purpose of this Article 18, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Premises or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Taking.

Section 18.2 Proceeds of Taking. In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised

Premises this Lease is terminated as provided for in Section 18.3 herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in Section 18.1. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this Section 18 in the proceeding pursuant to which the Demised Premises shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.

Section 18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Premises, the remaining portion of the Demised Premises not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all rents, revenues and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the term herein demised shall cease and terminate. Upon such termination the Tenant's interest under this Lease in the remainder of the Demised Premises not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Premises at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and improvements, which fair market value shall include the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

Section 18.4 Partial Taking; Continuation of Lease. If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Premises taken in such condemnation proceedings; and, as to that portion of the Demised Premises not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the portion of the Demised Premises affected by the Taking. In such event, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. Such award to Tenant shall be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after such reconstruction, repair or rebuilding, may be retained by Tenant. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant shall pay the remaining cost thereof, and

shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new Building on such portion, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. In such event, if Tenant elects not to terminate this Lease, then the Minimum Rent and any Assessed Liquidated Rent, if applicable, shall be partially abated on an equitable basis to be agreed to by Tenant and Landlord.

Section 18.5 Temporary Taking. If the whole or any part of the Demised Premises or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one year, this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the rents, revenues and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of Minimum Rent which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise. All such proceeds paid to Tenant pursuant to this Section shall be considered as Gross Income as defined in Section 3.6. Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Premises, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

Section 18.6 Additional Takings. In case of a second, or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Premises, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of the Demised Premises not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

- (a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or
- (b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

Section 18.7 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Premises by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord) which constitutes an inverse

condemnation of any portion of the Demised Premises creating a right to full compensation therefor, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in Section 18.1.

Section 18.8 Taking by Landlord. Should Landlord condemn the Demised Premises or any portion thereof within the first fifteen (15) years after the Rent Commencement Date of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:

- (a) Those factors set forth in Section 18.1 above; and
- (b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Premises other than the hard costs to construct any Buildings located thereon; and
- (c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners of an affordable housing portion, if applicable, of the Demised Premises.

The provisions of this Section regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the term after the Rent Commencement Date of this Lease. The costs referred to in clause (b) above include but are not limited to legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the portion of the Demised Premises that is taken; and interest from the date such costs were expended to the date of compensation at the prime rate as published in the Wall Street Journal under "Money Rates." Landlord agrees that Landlord shall not condemn the Demised Premises or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a taking by Landlord of a portion of the Demised Premises, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station, Metrorail turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Premises. Landlord shall consult with and coordinate design of any improvements upon the land referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the Buildings located on the Demised Premises, and so as to coordinate traffic.

Section 18.9 Involuntary Conversion. In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes

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of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

Section 18.10 Condemnation of Fee Interest. Notwithstanding anything in Article 18 to the contrary, Landlord hereby covenants and agrees with Tenant that (i) it will not agree to any Taking by any party without the consent of Tenant which may be withheld in Tenant's sole direction, (ii) it will contest such Taking, and (iii) it will as part of its defense against a Taking will avail itself of the defense, if available, that one entity with condemnation powers cannot condemn the property of another entity with similar powers.

ARTICLE 19
Default by Tenant or Landlord

Section 19.1 Events of Default of Tenant. The following provisions shall apply if any one or more of the following "Event(s) of Default of Tenant" shall happen:

(a) Tenant provides knowingly fraudulent calculations of Participation Rent. The Landlord acknowledges that if Tenant receives fraudulent calculations from a Sublessee or Space Lessee and has no knowledge that such calculations are fraudulent, then this subsection shall not apply.

(b) Default is made in the due and punctual payment of any rents, revenues, or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or

(c) Default is made by Tenant in keeping, observing or performing any of the terms contained in this Lease, excepting the obligation to pay rents, revenues or other monies due Landlord, and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged breach, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.

Section 19.2 Failure to Cure Default by Tenant.

(a) If an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1 (b) or (c) and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee who has notified Landlord in accordance with Sections 17.1(e), 17.3, or 17.7, specifying such Event(s) of Default of Tenant and stating that this Lease and the term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice; during which time Tenant and/or the Leasehold and Subleasehold Mortgagee(s) and Sublessee(s) shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

(b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Subleasehold Mortgagees shall not have been exercised as provided within this Lease, then Landlord at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages (as limited by Section 15.2), costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

(ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and to obtain a decree specifically compelling performance of any such term or provision of the Lease; and

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

Section 19.3 Rights of Leasehold Mortgagees, Sublessees and Subleasehold Mortgagees.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall, have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default but shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as

to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Premises or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Premises and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser") and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such Event of Default of Tenant within the time periods set forth in this Section 19.3, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease or Sublease and the term thereof. If Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Premises to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

Section 19.4 Surrender of Demised Premises. Upon any expiration or termination in accordance with the terms and conditions of this Lease, Tenant and all Sublessees and Space Lessees shall quit and peacefully surrender the Demised Premises to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee or Space Lessees.

Section 19.5 Rights of Landlord After Termination. Subject to Section 17.5, at any time or from time to time after such termination, Landlord may relet the Demised Premises or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefor, so long as Landlord uses normal and customary commercial practices

in attempting to relet the Demised Premises or any part thereof, and in collecting rent due from such reletting during the balance of the term of the Lease or any renewal thereof. Landlord shall in no way be responsible or liable for any failure to relet the Demised Premises or any part thereof, or for any failure to collect any rent due for any such reletting.

Section 19.6 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.

Section 19.7 Events of Default of Landlord. The provisions of Section 19.8 shall apply if any of the following "Events of Default of Landlord" shall happen: if default shall be made by Landlord in keeping, observing or performing any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

Section 19.8 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Tenant, at any time after the period set forth in Section 19.7 shall have the following rights and remedies which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by Section 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(c) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease and shall surrender possession of the Demised Premises to Landlord.



Section 19.9 No Waiver by Tenant. Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20
Notices

Section 20.1 Addresses. All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant at the following address:

GRP Grove Metro Station, LLC
2977 McFarlane Road, Suite 300
Miami, Florida 33133
Attn: Peter LaPointe, Esq.

With a copy to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, Florida 33131
Attn: Albert E. Dotson, Jr., Esq.

and to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(e) and 17.3 above.

All notices, demands or requests by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to:

Miami-Dade Transit
701 N.W. 1st Court, Ste. 1700
Miami, Florida 33136
Attn: Director, Miami-Dade Transit

and to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the term hereof changes its office address as herein stated, Landlord will promptly give notice of same in writing to Tenant.

Section 20.2 Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (i) United States registered or certified mail, return receipt requested; (ii) hand delivery; (iii) nationally recognized overnight courier; (iv) telefacsimile, provided the transmitting telefacsimile electronically confirms receipt of the transmission by the receiving telefacsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by telefacsimile; or (v) electronic mail. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21 **Quiet Enjoyment**

Section 21.1 Grant of Quiet Enjoyment. Tenant, upon paying all rents, revenues and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the Demised Premises during the term of this Lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22 **Certificates by Landlord and Tenant**

Section 22.1 Tenant Certificates. Tenant agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the rents, payments and other monies have been paid, and stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.

Section 22.2 Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the form attached hereto as Schedule 22.2 setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect

(or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to which rents, payments and other monies have been paid; stating whether or not to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, transferee or purchaser of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

Construction of Terms and Miscellaneous

Section 23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

Section 23.2 Captions. The Article headings and captions of this Lease and the Table of Contents preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

Section 23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Landlord and Tenant, the sole relationship between Landlord and Tenant being that of Landlord and Tenant or lessor and lessee.

Section 23.4 Recording. A Memorandum of this Lease, or at Tenant's behest a full copy hereof, shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Tenant.

Section 23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arm's length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by counsel for both Landlord and Tenant.

Section 23.6 Consents. Whenever in this Lease the consent or approval of Landlord or Tenant is required, such consent or approval shall be made by the County Mayor or its designee on behalf of Landlord and:

- (a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;
- (b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

Section 23.7 Entire Agreement. This Lease contains the entire agreement between the parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

Section 23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns (including Sublessees, Leasehold Mortgagees, Subleasehold Mortgagees and Space Lessees as appropriate and applicable), except as may be otherwise provided herein.

Section 23.9 Station Plans. Landlord agrees, at the request of Tenant, to make available to Tenant for inspection all plans, specifications, working drawings and engineering data in the possession of Landlord, or available to it at no cost, relating to the Station, it being understood and agreed that Tenant will reimburse Landlord for any duplication costs incurred in connection therewith and Landlord assumes no responsibility or liability for the information obtained pursuant to this Section. Such Station plans shall be kept confidential and returned to the Landlord at the Landlord's request.

Section 23.10 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

Section 23.11 Schedules Each Schedule referred to in this Lease has been initialed by the parties and forms an essential part of this Lease. The Schedules, even if not physically attached, shall be treated as if they were part of the Lease.

Section 23.12 Brokers. Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

Section 23.13 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment "under protest" and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease; and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof "under protest" and the performance of such work shall in no event be regarded as a voluntary performance and there shall

survive the right upon the part of said Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of said Tenant and/or Landlord to perform the same or any part thereof, said Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform under the provisions of this Lease.

Section 23.14 Radon. In accordance with Florida law, the following disclosure is hereby made:

RADON GAS: Radon gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risk to persons who are exposed over time. Levels of radon that exceed Federal and State Guidelines have been found in building in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Section 23.15 Energy-Efficiency Rating Disclosure. In accordance with Florida law, the following disclosure is hereby made:

Tenant may have the Property's energy efficiency rating determined. Tenant acknowledges that it has received from Landlord a copy of The Florida Building Energy-Efficiency Rating System Brochure as provided by the State of Florida Department of Community Affairs.

ARTICLE 24
Representations and Warranties

Section 24.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant that:

(a) It has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord will deliver possession of the Land to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever, whether by Miami-Dade County or otherwise, and also free and clear of any violations by Miami-Dade County of Laws and Ordinances, except as may be agreed by Tenant in writing, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit service to and from the Station on a daily basis. The parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed and as a result trains cannot stop thereat, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2.

(d) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) (1990) Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Premises, except as specifically stated in this Lease.

Section 24.2 Tenant's Representations and Warranties. Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

ARTICLE 25
Equal Opportunity

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth, or national origin. The Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are



made applicable by virtue of the grant to Landlord under the Urban Mass Transportation Act of a Section 3 capital grant:

- (i) all regulations of the U.S. Department of Transportation;
- (ii) all applicable provisions of the Civil Rights Act of 1964;
- (iii) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;
- (iv) Executive Order 11625 of October 13, 1971;
- (v) the Age Discrimination Employment Act effective June 12, 1968;
- (vi) the rules, regulations and orders of the Secretary of Labor;
- (vii) Florida Statute 112.042;
- (viii) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 1, 2014, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment.
- (ix) Articles 3 and 4 of Chapter 11A of the Code of Metropolitan Miami-Dade County.

Tenant does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated by Tenant on the Demised Premises for a purpose for which the State of Florida Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, the Tenant shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A., Office of the Secretary, Part 21, Non-discrimination of Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964 and said Regulations may be amended.

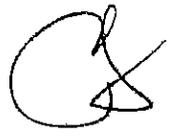
Tenant does hereby covenant and agree (1) that no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination, and (3) that Tenant shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-

Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

ARTICLE 26
REQUIRED CONTRACT MEASURES

Section 26.1 Small Business Enterprise (“SBE”). All privately funded construction with a total value over \$200,000 must comply with §§ 10-33.02 and 2-10.4.01 of the County Code of Miami Dade County, which govern SBE requirements for Construction, Architectural, Landscape Architectural, Engineering, and Surveying, and Mapping Professional Services including all the County’s wages and employment programs. The Developer shall submit or cause to be submitted the Design and Construction Packages, to the Small Business Development Division of the Internal Services Department (“SBD/ISD”) prior to advertisement, for review and determination of appropriate small business program measures, and the application of same. All packages must be advertised and awarded with the applicable small business measures in accordance with the requirements of the above mentioned Code.

Section 26.2 Responsible Wages and Benefits. In accordance with § 2-11.16 of the Code of Miami-Dade County and Implementing Order 3-24, the Tenant and all third-parties performing construction, alteration, or repair services in furtherance of the development of the Project shall pay wages in at least the amount required under § 2-11.16 and Implementing Order 3-24 and otherwise comply in all respects with said ordinance and implementing order. In furtherance of this requirement, the Tenant shall require compliance with § 2-11.16 and Implementing Order 3-24 in all agreements with third-parties (including contractors and materialmen) for the development of the Project. The Tenant shall maintain records of its compliance with this Section and, upon request and at no cost to the County, make those records available to the County for inspection and copying.



IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Manager; as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative all on the day and year first hereinabove written.

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

LANDLORD

ATTEST:
HARVEY RUVIN, CLERK

BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____

By: _____

Approved as to form and legal sufficiency

Print Name: _____



Signed in the presence of:

TENANT

GRP GROVE METRO STATION, LLC,
a Florida limited liability company

Marissa A. Stevens
Print Name: MS

By: [Signature]
Name: Patrice LaPointe
Title: Sole Authorized

Noelle Bowman
Print Name: Noelle Bowman

Notarizations begin on following page.

[Handwritten mark]

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

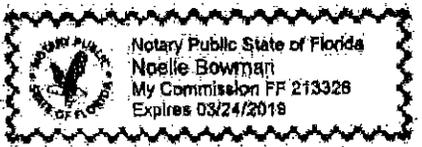
The foregoing instrument was acknowledged before me this 20 day of November, 2015, by Peter LaPointe, as Duly Authorized of GRP GROVE METRO STATION, LLC, a Florida limited liability company.

Personally Known OR Produced Identification _____

Type of Identification Produced _____

Noelle Bowman

Print or Stamp Name:
Notary Public, State of Florida at Large
Commission No.: FF 213328
My Commission Expires: 3/24/19



Q

Schedule 1.1
Real Property Description

Tract A as described on the Plat of Coconut Grove Station prepared by the Kaiser Transit Group in October, 1983, and recorded on the 10th day of September, 1985, at 3:43 p.m. in Book 127 of Plats at Page 85 of the Public Records of Dade County, Florida.

Note: Tract B not included and not a part.

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A handwritten signature or set of initials, possibly 'B' with a flourish, located in the bottom right corner of the page.

**Schedule 3.1
Minimum Rent**

Lease Year	Minimum Rent
1 st Lease Year after Rent Commencement Date	\$200,000
2 nd Lease Year after Rent Commencement Date	\$350,000
3 rd Lease Year after Rent Commencement Date	\$450,000
4 th year through 30 th year	\$450,000
First Rent Adjustment Period: 31 st - 60 th	Subject to limitations contained in Note 1
Second Rent Adjustment Period: 60 th - 90 th	Subject to limitations contained in Note 2

Rent shall be due and payable fifteen (15) days prior to the beginning of Lease Year unless Tenant prior to such date delivers a duly executed bond to secure performance and payment of rent in an amount equal to the Minimum Rent for the ensuing Lease Year (the "Rent Bond"). If the Rent Bond is delivered as provided above, then the Minimum Rent for a Lease Year shall be paid in twelve (12) equal installments due on or before the fifth (5th) day of each month in the Lease Year. After two (2) years of successful operation of the Project, the Rent Bond may be reduced or eliminated at the Landlord's sole discretion. Any limitations or caps on rent in this Schedule shall apply solely to Minimum Rent and shall not apply to Assessed Liquidated Rent or Participation Rent.

Note 1:

The Minimum Rent for lease years 31-60 (the "First Rent Adjustment Period") shall be an amount agreed to by the parties on or before that date which is twenty-four (24) months prior to the expiration of the initial lease term and shall be based upon the fair market value of the Property excluding the value of any improvements located on the Property. In the event the Parties are unable to agree on the Minimum Rent for the First Rent Adjustment Period, the Minimum Rent shall be adjusted to reflect increases in the Consumer Price Index for Urban Consumers, Miami, Florida, All Items, hereinafter referred to as the "Index," published by the United States Department of Labor. The Minimum Rent for the last year of the initial lease term shall be multiplied by a fraction, the numerator of which shall be the point at which said All Items Figure of the Index stands on the date twenty-six (26) months prior to the expiration of the initial lease term, and the denominator of which shall be said All Items Figure of the Index on the Rent Commencement Date.

The result of such multiplication shall constitute the Minimum Rent for the First Rent Adjustment Period. Notwithstanding anything contained herein to the contrary, in no event shall the Minimum Rent for the First Rent Adjustment Period (regardless if determined by fair market value or if adjusted by the Consumer Price Index) exceed \$900,000 and in no event shall the Minimum Rent for the First Rent Adjustment Period decrease below \$450,000.

Schedule 3.1
Minimum Rent
(continued)

Note 2:

The Minimum Rent for lease years 61-90 (the "Second Rent Adjustment Period") shall be an amount agreed to by the parties on or before the end of the fifty-eighth (58th) lease year and shall be based upon the fair market value of the Property excluding the value of any improvements located on the Property. In the event the Parties are unable to agree on the Minimum Rent for the Second Rent Adjustment Period, the Minimum Rent shall be adjusted to reflect increases in the Consumer Price Index for Urban Consumers, Miami, Florida, All Items, hereinafter referred to as the "Index," published by the United States Department of Labor. The Minimum Rent for the fifty-eighth (58th) lease year shall be multiplied by a fraction, the numerator of which shall be the point at which said All Items Figure of the Index stands on the last day of the fifty-eighth (58th) lease year and the denominator of which shall be said All Items Figure of the Index on the last day of the First Rent Adjustment Period.

The result of such multiplication shall constitute the Minimum Rent for the Second Rent Adjustment Period. Notwithstanding anything contained herein to the contrary, in no event shall the Minimum Rent for the Second Rent Adjustment Period (regardless if determined by fair market value or if adjusted by the Consumer Price Index) exceed \$1,350,000 and in no event shall the Minimum Rent for the Second Rent Adjustment Period decrease below the Minimum Rent for the First Rent Adjustment Period.

Sample

$$\begin{array}{r} \$450,000 \times \frac{2.4 \text{ (CPI Year 28)}}{1.7 \text{ (CPI Rent Commencement Date)}} = \$635,294 \end{array}$$

**Schedule 3.2
Schedule of Development**

The components or Phases of the Project proposed to the County are:

Garage: 850 spaces
Office: 180,000 square feet
Retail: 40,000 square feet
Hotel: 180 keys
Residential: 250 market rate rental units

The projected costs for each of these components is anticipated to be \$196.4 million in the aggregate, with the projected budget, including all hard and soft costs, for each component being:

Garage: \$15.9 million
Office: \$55.2 million
Retail: \$10.3 million
Hotel: \$37.6 million
Residential: \$77.5 million

As for the phasing plan for the whole development, Tenant anticipates the following phasing/development schedule:

Plat Approval as per Section 4.6 of the Lease

January 2016 through March 2018

Design/Entitlement/Permitting Period:

Phase I (Garage and Station Improvements): December 2016 through December 2017
Phase II: April 2017 through April 2018
Phase III: April 2017 through April 2018
Phase IV: March 2018 through March 2020
Phase V: April 2019 through April 2020

Construction Period:

Phase I (Garage and Station Improvements): January 2018 through July 2018
Phase II: May 2018 through December 2019
Phase III: May 2018 through December 2019
Phase IV: April 2020 through September 2021
Phase V: May 2020 through April 2022

Occupancy/Lease up:

50 64

Phase I (Garage): August 2018
Phase II: January 2020 through July 2021
Phase III: January 2020 through June 2020
Phase IV: October 2021 through June 2022
Phase V: May 2022

Each Phase may be constructed or developed independently of the other Phase and in any sequence. The first Phase, provided the approvals required herein have been received as contemplated in the Lease; shall include at a minimum the Garage Phase and at least one hundred thousand (100,000) square feet of another one of the Phases. As for approvals, the timelines in this Schedule 3.2 assumes that there is only one round of approval and responses. Each Phase and the order of each Phase will depend on market conditions and Tenant shall not be obligated to construct any Phase in a particular order, except the Garage Phase which shall be part of the first Phase. Note that the platting process in the City of Miami is approximately two (2) years and that a building permit cannot be issued until the proposed plat is approved by the City of Miami City Commission. If the plat required in Section 4.6 of the Lease is approved by the City of Miami after the proposed Commencement of Construction is to occur, then such proposed Commencement of Construction Date, shall be extended accordingly. Tenant shall not be in Default nor shall an Event of Default exist as it relates to Tenant's Phased Development so long as the Commencement of Construction has occurred in accordance with the Lease and Tenant is diligently pursuing Completion of Construction. If market conditions change prior the completion of the Project that would require a material adjustment to the Tenant's anticipated Phasing Plan, then Tenant shall inform Landlord of the nature of those market conditions and the proposed adjustment to the Phasing Plan.

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**Schedule 3.3
Assessed Liquidated Rent**

	2019	2020	2021	2022	2023
Office	\$134,758	\$138,801	\$142,965	\$147,254	\$151,671
Retail	\$46,783	\$48,186	\$49,632	\$51,121	\$52,654
Parking	\$10,996	\$13,365	\$13,766	\$14,179	\$14,604
Hotel	\$96,951	\$242,530	\$249,806	\$257,300	\$265,019
Residential	\$130,904	\$237,652	\$244,781	\$252,125	\$259,688
	\$420,392	\$680,534	\$700,950	\$721,979	\$743,636

Assessed Liquidated Rent shall increase 3% per annum after year 2023. In no case shall Assessed Liquidated Rent be less than the minimum rent of \$450,000 per year.

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Schedule 4.20
Reserved Parking Sublease

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PARKING SUBLEASE

This Parking Sublease (the "Sublease") is made by and between GRP Grove Metro Station, LLC (the "Sublessor") and Miami-Dade County (the "Sublessee").

WHEREAS, the Sublessor is in rightful possession of certain real property located in Miami-Dade County, Florida (the "Demised Property"), as more particularly described in the lease agreement dated December ____, 2015 between the Sublessor and Sublessee (the "Lease"); and

WHEREAS, the Sublessor wishes to sublease to the Sublessee the portion of the Subleased Property (the "Subleased Property"), which in all events shall constitute the 200 parking spots closest to the ground floor in any parking structure or closest to the fare collection systems for the Coconut Grove Metrorail Station in any ground-level parking system,

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I
SUBLEASE; GENERAL TERMS

Section 1.1 RECITALS. The foregoing recitals are true and correct and are hereby incorporated herein by reference.

Section 1.2 SUBLEASE. The Sublessor hereby subleases to the Sublessee, and the Sublessee hereby leases from Sublessor the Subleased Property, on the terms and conditions set forth herein.

Section 1.3 TERM. The term of this Sublease shall be co-terminus with the Lease (including extension options, if exercised), commencing on the date hereof and ending on the date that the Primary Sublease terminates for any reason whatsoever (the "Term").

Section 1.4 RELATIONSHIP TO LEASE. This agreement is a sublease and is subject to all the provisions in the Primary Lease. Neither Sublessor nor Sublessee shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Property. If the Lease terminates with respect to the Demised Property, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Lease. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Lease are hereby mutually declared to be in full force and effect.

Section 1.5 NO ASSIGNMENT OR FURTHER SUBLET. The Sublessee may not assign its rights hereunder to any party or further sublet the Subleased Property or any part thereof without the prior written consent of the Sublessor which consent shall not be unreasonably withheld.

Section 1.6 SUBLESSEE'S REPRESENTATIONS AND WARRANTIES.

Sublessee hereby represents and warrants to Sublessor that, as of the date hereof, Sublessee has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessee have the authority to bind Sublessee and to enter into this transaction and Sublessee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

Section 1.7 SUBLESSOR'S COVENANTS. Sublessor hereby covenants to and agrees with Sublessee that during the Term of this Sublease, Sublessor will not amend, modify, cancel or terminate the Lease, or exercise any rights of the Sublessor thereunder in any way that would have a material and adverse effect on this Sublease or the rights of the Sublessee hereunder, without the prior written consent of Sublessee.

Section 1.11 QUIET ENJOYMENT. Sublessee shall be entitled to peaceably and quietly enjoy the Subleased Property during the Term without interruption by Sublessor or any person claiming by, through or under Sublessor, subject to the terms of this Sublease.

ARTICLE II
RENT AND OTHER CHARGES

Section 2.1 RENT. The rent due under this Sublease shall be Ten Dollars (\$10.00) for the Term (the "Rent"). Sublessee may deduct the Rent from the first rent payment due to Sublessee under the Lease. All Rent shall be payable without notice, demand, setoff, or deduction whatsoever and shall be delivered to Sublessor's address set forth in this Sublease.

Section 2.2 UTILITIES. Sublessor shall cause to be paid, when the same become due and payable, all water charges, sewer charges and all charges for electricity, gas, heat, steam, hot and/or chilled water, and all other utilities supplied to the Subleased Property throughout the Term.

ARTICLE III
USE

Section 3.1 USE. Sublessee agrees that the Subleased Property shall be used solely for public purposes, including but not limited to, a parking facility for Metrorail patrons and employees and for those otherwise entitled to park in the County-designated parking areas under the Lease (e.g., ride-sharing services) (the "Permitted Use").

Section 3.2 MAINTENANCE. Sublessor shall be responsible for the maintenance of the Subleased Premises including but not limited to any elevators, escalators, stairwells, pavement, roofs, and striping, lighting, plumbing, sewage, walls and partitions, sprinklers, floors, floor coverings, plate and window glass and molding doors, electrical and heating, windows, ventilation and air conditioning.



Section 3.3 SIGNS. Sublessee may, at its cost, erect on the exterior of the Subleased Property its standard signage for transit operations. Sublessee shall coordinate with Sublessor in the placement of all exterior signage. Sublessor's consent shall not be unreasonably withheld. All signs shall be in compliance with and subject to applicable laws. Sublessee shall maintain all signs in good condition, repair and operating order at all times and promptly repair any damage to same.

ARTICLE IV INSURANCE AND INDEMNITY

Section 4.1 SUBLESSEE'S SELF-INSURANCE (LIABILITY). It is acknowledged that Sublessee self-insures for losses arising from any negligent or willful act or omission committed by the Sublessee, its employees, commissioners, agents and contractors, and that commercial liability coverage will not be obtained with respect to any such losses pursuant to which the Sublessor would be named as an additional insured.

Section 4.2 INDEMNITY. The Sublessee does hereby agree to indemnify and hold harmless the Sublessor to the extent and within the limitations of Fla. Stat. § 768.28, subject to the provisions of that statute whereby the Sublessee shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of \$200,000, or any claim or judgments of portions thereof, which, when totaled with all other occurrences, exceeds the sum of \$300,000, from any and all personal injury or property damage claims, liabilities, losses and causes of action which may arise as a result of the negligence of the Sublessee. However, nothing herein shall be deemed to indemnify the Sublessor from any liability or claim arising out of the negligent performance or failure of performance of the Sublessor or any unrelated third party.

ARTICLE V ALTERATIONS

Section 5.1 ALTERATIONS BY SUBLESSEE. At Sublessee's sole expense, Sublessee may alter, renovate or improve the interior non-structural portions of the Subleased Property. All work shall be performed in a good and workmanlike manner and in compliance with all applicable Laws and all requirements of this Sublease. Any work performed by Sublessee under this Section 5.1 shall be so conducted so as not to interfere with the use by other occupants of the Lease.

ARTICLE VI DEFAULT; MISCELLANEOUS TERMS

Section 6.1 SUBLESSEE DEFAULT. Any one of the following shall be a default by Sublessee: (a) Sublessee fails to pay Rent when due hereunder; (b) Sublessee fails to perform or observe any agreement, obligation or covenant of this Sublease (other than the payment of Rent) and such failure continues for thirty (30) days after notice from Sublessor (or if same cannot reasonably be cured within thirty (30) days, if Sublessee fails to commence to cure within thirty (30) days and/or fails to diligently prosecute such cure to completion within ninety (90) days); (c) Sublessee's leasehold interest or right to possession of the Subleased Property, or both, passes to one other than Sublessee, by assignment, operation of law or otherwise (except as otherwise expressly permitted hereunder), without written consent of Sublessor; (d) Sublessee vacates or abandons possession of

the Subleased Property; and/or (e) the Subleased Property is used for purposes other than the Permitted Use.

In the event of a default by Sublessee hereunder, Sublessor may, as its sole and exclusive remedies (a) obtain injunctive and declaratory relief and/or specific performance of any term, covenant or condition of this Sublease or (b) perform such obligation on Sublessee's behalf and charge Sublessee the cost thereof as Additional Rent. For the avoidance of all doubt, in no event shall Sublessor be entitled to terminate this Sublease or take any action whatsoever that would frustrate Metrorail riders' or car-sharing services' ability to park in the Subleased Property.

The exercise by Sublessor of any right granted hereunder shall not relieve Sublessee from the obligation to fulfill all obligations and covenants required by this Sublease, at the time and in the manner provided herein.

Section 6.2 NON-WAIVER. The failure of Sublessor or Sublessee to insist upon strict performance of any of the terms, conditions and covenants herein shall not be deemed to be a waiver of any right or remedies that Sublessor or Sublessee may have and shall not be deemed a waiver of any subsequent default in the terms and covenants herein contained unless expressly waived in writing by the other party.

Section 6.3 FORCE MAJEURE AND UNAVOIDABLE DELAYS. In the event that either party hereto shall be delayed or prevented from the performance of any act required hereunder by reason of labor disputes, inability to procure materials, failure of power, fire or other casualty, acts of God, or other reason beyond the reasonable control of the party delayed in performing the act required under the terms of this Sublease, then such delay in the performance of such act shall be excused with performance extended for a period equivalent to the period of such delay.

Section 6.4 SUBLESSOR DEFAULT. If Sublessee asserts that Sublessor has failed to meet any of its obligations under this Sublease, Sublessee shall provide written notice ("Notice of Default") to Sublessor specifying the alleged failure to perform. Sublessor shall have a thirty (30) day period after receipt of the Notice of Default in which to commence curing any non-performance by Sublessor, and Sublessor shall have as much time thereafter to complete such cure as is reasonably necessary. If Sublessor has not begun the cure within thirty (30) days of receipt of the Notice of Default, or Sublessor does not thereafter diligently attempt to cure, then Sublessor shall be in default under this Sublease.

Section 6.5 RELATIONS OF THE PARTIES. Nothing contained in this Sublease shall be deemed or construed as creating the relationship of principal and agent or a partnership or joint venture between the parties hereto, it being understood and agreed that neither the method of computing Rent nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship between the parties other than that of Sublessor and Sublessee. Sublessor and Sublessee acknowledge that each of them and their respective counsel have had an opportunity to review this Sublease and that this Sublease shall not be construed for or against either party merely because such party prepared or drafted this Sublease or any particular provision.

Section 6.6 DAMAGE TO PROPERTY OR PERSONS. Unless caused by the negligence or willful misconduct of Sublessor, Sublessor shall not be liable for any loss of or damage to property of Sublessee or of others located in the Subleased Property, by theft or otherwise; any injury or damage to persons or property or to the Subleased Property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain or snow or leaks from any part of the Subleased Property or from the pipes, appliances or plumbing or from the roof, street or subsurface or from any other place or by dampness or by any other cause of whatever nature; damage or loss of property of Sublessee kept or stored in the Subleased Property.

Section 6.7 CONSENT. With respect to any provisions of this Sublease which either provides or is held to provide that either party shall not unreasonably withhold or delay consent or approval unless otherwise provided herein to the contrary, neither shall be entitled to make any claim for, and the parties hereto hereby expressly waive any claim for damages incurred by them by reason of the other party's failure to comply therewith; a party's sole remedy therefor shall be an action for specific performance.

Section 6.8 NOTICES. Any notice or other communication which may be or is required to be given by either party to the other hereunder shall be in writing and sent by registered or certified mail, return receipt requested, or delivered by a nationally recognized overnight courier (such as Federal Express or UPS). Any notice or communication under this Parking Sublease shall be sent to the following addresses:

Sublessor: GRP Grove Metro Station, LLC
2977 McFarlane Road, Suite 300
Miami, Florida 33133
Attn: Peter Lapointe, Esq.

With a copy to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, Florida 33131
Attn: Albert E. Dotson, Jr., Esq.

Sublessee: Miami-Dade Transit
701 NW 1st Court, 17th Floor
Miami, Florida 33136
Attn: Director, Miami-Dade Transit

Notices shall be deemed to have been given on the date it is mailed with sufficient postage prepaid or the date it is given to the courier, and shall be valid and binding regardless of whether such notice is returned undeliverable or the receipt of such notice is otherwise unacknowledged.

Section 6.9 ENTIRE AND BINDING AGREEMENT. This Sublease contains the entire agreement between the parties hereto and each party warrants that it has not relied upon any representation other than as contained in this Sublease. Each party hereby represents and warrants

that it has had the opportunity to have this Sublease reviewed by Counsel and this Sublease is the joint effort of both parties expressing their agreement, and that it should not be interpreted in favor of or against either party merely because of their efforts in its preparation. Except as provided to the contrary herein, this Sublease may not be modified in any manner other than by agreement in writing signed by all parties hereto. The terms, covenants and conditions contained herein shall inure to the benefit of and be binding upon Sublessor and Sublessee and their respective successors and assigns, except as otherwise expressly provided in this Sublease.

Section 6.10 PROVISIONS SEVERABLE. If any term or provisions of this Sublease or the application thereof to any person or circumstance shall, to any extent, be held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Sublease, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby and each term and provision of this Sublease shall be valid and enforceable to the fullest extent permitted by law.

Section 6.11 CAPTIONS/TIME. The captions contained herein are for convenience and reference only and shall not be deemed a part of this Sublease or construed as in any manner limiting or exemplifying the terms and provisions of this Sublease to which they relate.

Section 6.12 RADON GAS. Florida Statutes 404.056(8): Radon gas is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of Radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

Section 6.13 EXECUTION. This Sublease shall have no binding force and effect unless and until Sublessee and Sublessor have executed this Sublease and a duplicate executed original shall have been delivered by Sublessor to Sublessee.

Section 6.14 BROKER. Sublessee and Sublessor represents and warrants to Sublessor that it has not dealt with any broker, finder or other person entitled to compensation in connection with this Sublease and there are no claims for brokerage commissions or finder's fees in connection with the execution of this Sublease.

Section 6.15 APPLICABLE LAW AND ATTORNEYS' FEES. This Sublease shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue shall lie in Miami-Dade County. If either party brings an action to enforce the terms of this Sublease or declare rights hereunder, the prevailing party in such action, on trial or appeal, shall be entitled to recover all reasonable costs and expenses (including without limitation court costs and reasonable attorneys' fees) incurred by such prevailing party from the non-prevailing party.

Section 6.16 COUNTERPARTS. This Sublease may be executed in counterparts, each of which shall be an original, and all of which shall constitute one instrument.

Section 6.17 USA PATRIOT ACT. Each party hereby certifies that: (a) It is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive

Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and (b) It is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing certification.

Section 6.18. SUCCESSORS. This Sublease shall inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

Section 6.19. AMENDMENTS. Neither this Sublease nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

Section 6.20. MEMORANDUM OF SUBLEASE. A Memorandum of this Parking Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Sublessor.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, Sublessor has executed this Sublease in its official capacity on the date set forth below.

Signed, Sealed and Delivered
in the Presence of:

Sublessor: GRP Grove Metro Station, LLC,
a Florida limited liability company

Print Name: _____

By: GRP Grove Metro Station, LLC, a
Florida limited liability company, its sole
general partner

Print Name: _____

By: _____
XXXXXXXXXX, Secretary

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____ as _____ of GRP Grove Metro Station, LLC, a Florida limited liability company, the sole general partner of GRP, a Florida limited partnership. He is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2015.

Notary Public
Print Name: _____
My Commission Expires:

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Sublessee has executed this instrument in its official capacity on the date set forth below.

Signed, Sealed and Delivered
in the Presence of:

Sublessee:

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

Print Name: _____

By: _____
Name: _____
Title: _____

Print Name: _____

Approved as to form and legal sufficiency:

By: _____
Name: _____
Assistant County Attorney

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____ as _____ of Miami-Dade County, a political subdivision of the State of Florida. He is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2015.

Notary Public
Print Name: _____
My Commission Expires: _____

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**Schedule 7
Insurance**

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

The Tenant shall maintain coverage as required in A - C below throughout the term of this agreement. The Tenant 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 \$1,000,000 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 Tenant or the licensed design professional employed by the Tenant in an amount not less than \$1,000,000 per claim.

CONSTRUCTION PHASE

In addition to the insurance required in A - D above, the Tenant 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 Tenant 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 Tenant 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.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

**NOTE: CERTIFICATE HOLDER MUST READ: MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128**

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Exhibit "B"
Station Improvements

**Coconut Grove Transit Oriented Development Requirements
for the Transit Components**

- 1.) Transit Bus Terminal – The bus driveway and bus bays are to be redesigned and upgraded. They may stay in the same location or be relocated. In either case, the facility must be seamlessly integrated with the development. Redesign and upgrade of the passenger waiting areas and shelters and/or benches located in those areas is also required.
 - a. A minimum of six (6) Sawtooth Bus Bays with adequate buffering separating the Site from the abutting residential neighborhood, to include:
 - i. Two (2) bays able to accommodate (60') sixty-foot articulated buses
 - ii. Four (4) bays able to accommodate (40') forty-foot conventional buses.
 - b. INTENTIONALLY OMITTED

Coordinate with MDT on the bus bay design specifications (bus bay shall include a small tangent in front of where the bus pulls in)

- c. Bus lanes shall be a minimum of 24 feet wide to allow buses in motion to pass stalled buses
 - d. Minimum turning radii shall be 50 feet outside dimension with 3.1 feet allowance for the front overhang of buses
 - e. All bus areas must be concrete pavement, no asphalt pavement
 - f. Provide one (1) continuous canopied covered passenger waiting area for all sawtooth bus bays
 - g. Provide indication system informing operators (at transit bus terminal) when trains are arriving at the station
- 2.) Kiss-and-Ride Area – The kiss and ride lane running parallel to the bus driveway must be redesigned and upgraded. It may stay in the same location or be relocated.
 - a. Kiss-and-ride area shall be oriented to the direction of travel to enhance maneuvering and to provide safe and direct access for patrons to the covered pedestrian waiting area
- 3.) A 30-foot wide access "easement" with 25 feet of unencumbered vertical clearance will be required for the water mains which traverse the site or, alternatively, the relocation of said water mains.
- 4.) Auto Parking Facilities - The developer must provide a minimum of 204 long term parking spaces (including ADA and stroller) for the exclusive use of transit patrons.

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- a. The layout of parking areas in regard to closeness to a transfer terminal should be given in order of 1) bicycle parking, 2) accessible parking, 3) stroller parking, 4) motorcycle parking 5) carpool and vanpool parking, 6) Kiss-and-Ride, passenger drop off and pick up areas, 7) short-term parking, and 8) long-term parking.
 - b. Parking spaces shall be a minimum of 8.5 feet by 18 feet minimum, two-way driving aisles 23 feet wide.
 - c. Provide motorcycle parking spaces: Motorcycle parking spaces shall be four (4) feet wide by eight (8) feet long. Construct motorcycle/scooter parking area with a concrete surface.
 - d. Provide on the ground or second floor of the Demised Premises short-term parking spaces (2-5% of long-term) at a 45 degree angle adjacent to drop off and pick up areas. Short term parking allows drivers to stop and park temporarily to wait for passengers (the driver remaining in the vehicle).
 - e. Provide carpool/vanpool preferential parking.
 - f. Provide one (1) designated MDT parking space.
- 5.) The M-Path pedestrian and bicycle path must remain but relocation may be considered. The developer must coordinate his activities with the Underline Project plan.
- 6.) The developer must upgrade and/or update the Metrorail station, including but not limited to, replacement of escalators, elevators, and surveillance systems; upgrading of station landscaping, hardscaping, site illumination and wayfinding signage; and enhancement of facilities, which promote pedestrian and bicycle accessibility. MDT is looking for harmonization of the development with the surrounding Transit Oriented Development.
- 7.) Comfort station (break lounge for bus operators) within the station or in close proximity to it.
- 8.) Pedestrian Facilities
- a. Provide continuous covered sidewalks to/from the facility
- 9.) Bicycle Facilities
- a. Provide covered bicycle cage, racks, and lockers inside transit terminal
- 10.) Ancillary Facilities - Facility Entry/Wayfinding/Regulatory Signage
- a. Provide a gateway feature at main entrance to facilitate identification of MDT Transit terminal
 - b. Provide a park-and-ride lot monument sign at entrance
 - c. Install ticket vending machines (TVM) at transit terminal
 - d. Provide a real-time bus and rail tracking information signs
 - e. Provide real-time parking space counter equipment and signs
 - f. Provide appropriate signage/wayfinding to direct patrons to MDT parking areas, kiss-and-ride and buses to transit bus terminal

- g. Provide closed circuit camera television (CCTV) systems and its respective software components.
 - h. Provide proper levels of illumination throughout the site including passenger waiting areas, covered walkway and parking areas to improve safety and security
- 11.) A transit terminal designated waiting room, space for an office, wiring for CCTV, and TVMs. The transit terminal waiting room may be incorporated into any other building/structure on the Site as long as the distance from the transit terminal waiting room is in close proximity to the MDT designated parking space. The transit terminal must ensure pedestrian and transit patron safety, with sufficient street and sidewalk amenities to include lighting and signage.

MDT will provide additional project requirements such as real time bus and rail information, ticket vending machine (TVM) requirements, communication requirements, signage requirements, bus station branding requirements and other system related requirements during final negotiation.

Design Guidelines

The development shall conform to the design guidelines outlined by the Florida Building Code, Miami-Dade County Code of Ordinances, the Florida Department of Transportation ("FDOT") Transit Facilities Design Guidelines, the Miami-Dade Transit Rapid Transit System Extensions Compendium of Design Criteria, Exhibit E, (as revised or amended), and all other applicable laws and regulations, which are either now in existence, and/or which may later be enacted or otherwise come into existence.

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SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release (the "Settlement Agreement") is entered into by and among First-Citizens Bank & Trust Company ("First Citizens"), Miami-Dade County (the "County") and GRP Grove Metro Station LLC ("GRP Grove Metro"), jointly the "Parties."

WHEREAS, First Citizens and the County are parties to a civil action pending in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida styled *First-Citizens Bank & Trust Company v. Miami-Dade County*, No. 14-008051 CA 01 (the "County Action"); and

WHEREAS, the County has agreed to a lease with GRP Grove Metro in substantially the form attached hereto as Exhibit A (the "GRP Grove Metro Lease") and the Tenant under the GRP Grove Metro Lease has entered into a separate agreement with First Citizens to induce First Citizens to relinquish its claims to the real property that is the subject of the GRP Grove Metro Lease (the "Purchase Agreement"); and

WHEREAS, under these circumstances, the County and First Citizens desire to resolve the County Action, without the admission of fault or liability, and on the terms and conditions set forth herein,

NOW, THEREFORE, in consideration of the above recitals and the promises and agreements contained in this Settlement Agreement, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

1. Consideration

In exchange for the consideration provided for in this Settlement Agreement,

(a) within thirty (30) calendar days after the County delivers the GRP Grove Metro Lease pursuant to item 1(b) below, GRP Grove Metro shall pay to the County the sum of \$500,000.00 (the "GRP Grove Metro Payment") by either (i) delivering a cashier's check payable to "Miami-Dade County" to Miguel A. Gonzalez at the Office of the Miami-Dade County Attorney, Stephen P. Clark Government Center, 111 Northwest 1st Street, Suite 2810, Miami, Florida 33128; or (ii) by wiring the funds to the County using the following wiring instructions (or alternate instructions if provided by the County in writing):

Bank Name: **WELLS FARGO BANK, N.A.**
Street: **10401 Deerwood Park Blvd., Building # 1**
City: **Jacksonville, FL 32256**
ABA#: **121000248**
Account#: **2696206696688**
Tax ID#: **59-6000573**

(b) the County shall (i) deliver to GRP Grove Metro three (3) fully executed originals of the GRP Grove Metro Lease within 5 calendar days of the Miami-Dade County Board of County Board of County Commissioners' (the "Board") approval of the GRP Grove Metro Lease and the Mayor of Miami-Dade County's (the "Mayor") veto period has expired ("County

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Approval"); and (ii) file a Notice of Dismissal of its Counterclaims in the County Action in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida providing that the County shall bear its own attorneys' fees and costs within five (5) business days of the receipt of the GRP Grove Metro Payment; and

(c) First Citizens shall (i) assign its Leasehold Interest to GRP Grove Metro at the closing pursuant to the terms and conditions of the Purchase Agreement ("Closing Date"), and (ii) file in the County Action a Notice of Dismissal in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida providing that First Citizens shall bear its own attorneys' fees and costs within five (5) business days of the Closing Date. Together with the filing of the Notice of Dismissal with Prejudice in the County Action, First Citizens shall be required to file a separate notice dissolving the lis pendens recorded in Office Records Book 29087 at Page 3738 in the Public Records of Miami-Dade County.

The foregoing items 1(a) and 1(b) shall be a condition precedent to First Citizens's obligation to close under the Purchase Agreement.

2. Release of First-Citizens

The County agrees, on behalf of itself, its predecessors, subsidiaries, affiliates, current or former agents, partners, officers, principals, directors, executives, employees, attorneys, successors, heirs and assigns, to voluntarily and knowingly, unconditionally and absolutely waive, remise, generally release, acquit, satisfy and forever discharge First Citizens, its predecessors, subsidiaries, affiliates, current or former agents, shareholders officers, principals, directors, executives, employees, attorneys, insurers, successors, heirs and assigns from or concerning any causes of action, claims, complaints, liabilities, suits, debts, dues, sums of money, accounts, indemnities, guarantees, contributions, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, injuries, judgments, executions, claims, expenses and all other damages now accrued or hereafter to accrue, of any kind or character whatsoever, in any country or jurisdiction whatsoever, in law or in equity, known or unknown, direct or indirect, fixed or contingent, suspected or unsuspected, including but not limited to, any claims under federal, state or local law or any laws of any country in the world, arising out of or relating to any matters, transactions or events which existed from the beginning of time through the Effective Date as those matters, transactions or events pertain to the subject-matter of the County Action. This release encompasses any potential claims for any relief, no matter how denominated, including but not limited to, compensatory damages, punitive damages and attorneys' fees and costs actually incurred; provided, however, such release does not include any breach of the promises, covenants, conditions or representations contained in this Settlement Agreement.

3. Release of the County

First Citizens agrees, on behalf of itself, its predecessors, subsidiaries, affiliates, current or former agents, partners, officers, principals, directors, executives, employees, attorneys, successors, heirs and assigns, but not GRP Grove Metro, to voluntarily and knowingly, unconditionally and absolutely waive, remise, generally release, acquit, satisfy and forever discharge the County, its predecessors, subsidiaries, affiliates, current or former agents,

shareholders officers, principals, directors, executives, employees, attorneys, insurers, successors, heirs and assigns from or concerning any causes of action, claims, complaints, liabilities, suits, debts, dues, sums of money, accounts, indemnities, guarantees, contributions, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, injuries, judgments, executions, claims, expenses and all other damages now accrued or hereafter to accrue, of any kind or character whatsoever, in any country or jurisdiction whatsoever, in law or in equity, known or unknown, direct or indirect, fixed or contingent, suspected or unsuspected, including but not limited to, any claims under federal, state or local law or any laws of any country in the world, arising out of or relating to any matters, transactions or events which existed from the beginning of time through the Effective Date as those matters, transactions or events pertain to the subject-matter of the County Action. This release encompasses any potential claims for any relief, no matter how denominated, including but not limited to, compensatory damages, punitive damages and attorneys' fees and costs actually incurred; provided, however, such release does not include any breach of the promises, covenants, conditions or representations contained in this Settlement Agreement.

4. No Admission of Liability

It is expressly understood, acknowledged, and agreed to that by reason of entering into this Settlement Agreement, none of the Parties admits, expressly or impliedly, any fact or liability of any type or nature with respect to any matter, whether or not referred to herein, and none of the Parties has made any such admission and this Settlement Agreement is entered into by way of compromise and settlement only.

5. Voluntary Agreement and Consultation With Counsel

The Parties represent and acknowledge that (a) they have read this Settlement Agreement; (b) they have made such investigation of the matters pertaining to this Settlement Agreement as they deem necessary and find the terms of this Settlement Agreement to be satisfactory; (c) they understand all of this Settlement Agreement's terms; (d) they execute this Settlement Agreement freely, voluntarily and without coercion, with full knowledge of its significance and the legal consequences thereof; and (e) they have been represented by counsel and have had an adequate opportunity to review and consider the terms of this Settlement Agreement.

6. Non-Assignment of Claims

Each Party represents and warrants that no other person or entity has or has had any interest in the claims, demands, obligations or causes of action referred to in this Settlement Agreement, except as otherwise set forth herein, and that it has not sold, assigned, transferred, conveyed, or otherwise disposed of any of the claims, demands, obligations or causes of action referred to in this Settlement Agreement.

7. Authority

Each Party expressly covenants, represents and warrants that it has the authority to enter into this Settlement Agreement.

8. Governing Law

This Settlement Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida without regard to the conflict of law rules thereof.

9. Severability

Whenever possible, each provision of this Settlement Agreement shall be interpreted in such a manner as to be valid under applicable law, but if any provision of this Settlement Agreement shall be judged invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalidity or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Settlement Agreement.

10. Counterparts

This Settlement Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Facsimile and/or e-mailed signature pages shall be acceptable in the absence of original signature pages.

11. No Oral Modifications

No alterations, modifications, supplements, changes, amendments, waivers, or termination of this Settlement Agreement shall be valid unless in writing and executed by all of the Parties. No waiver of any of the provisions of this Settlement Agreement shall constitute a waiver of any other provisions. Each party warrants that it has not relied on any promises or representations outside of this Settlement Agreement.

12. Successors and Assigns

This Settlement Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties.

13. Expenses

Each of the Parties shall bear all of its own costs and expenses incurred or to be incurred by it in connection with, related to or arising out of negotiating and preparing this Settlement Agreement, and in carrying out any transactions contemplated by this Settlement Agreement.

14. No Obligation to Third Parties

Except for the Parties to this Settlement Agreement, no person is intended to be a beneficiary of any provision of this Settlement Agreement and, accordingly there shall be no third party beneficiaries of this Settlement Agreement.

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IN WITNESS WHEREOF, the Parties each have approved and executed this Settlement Agreement on the Effective Date.

FIRST-CITIZENS BANK & TRUST
COMPANY, a North Carolina-chartered
commercial bank

By: [Signature]
Name: Timothy J. Bylow
Title: SVP
Date: 11/20/2015

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

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

By: _____
Assistant County Attorney
(As to Form and Legal Sufficiency)

GRP GROVE METRO STATION LLC, a
Florida limited liability company

By: [Signature]
Name: Peter E. LaPointe
Title: Duly Authorized
Date: 11-20-15

EXHIBIT A

[GRP Grove Metro Lease]

COCONUT GROVE METRORAIL LEASE

THIS LEASE AGREEMENT is dated as of the ___ day of _____, 2015, and made by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (the "Landlord"), and **GRP GROVE METRO STATION LLC**, a Florida limited liability company, having an office and place of business at 2977 McFarlane Road, Suite 300, Miami, Florida 33133 (hereinafter called "Tenant").

WHEREAS, Miami-Dade County is the owner of certain real property located at 2780 Southwest 27th Avenue, Miami, Florida 33133, which is commonly known as the Coconut Grove Metrorail Station, a portion of which (as more particularly described in Schedule 1.1, which hereinafter shall be identified as the "Parcel") the County desires to lease to Tenant for the development and operation of transit-friendly improvements, including those commercial retail, and other uses identified in this Lease Agreement; and

WHEREAS, in order to induce a third party claiming an interest in the Parcel—First-Citizens Bank & Trust Company ("First-Citizens")—to relinquish its interest, the Tenant has entered into a separate agreement with First-Citizens in which First-Citizens agrees to relinquish said interest in an exchange for certain consideration specified in that agreement; and

WHEREAS, Landlord recognizes the potential for public and private benefit through a joint use development of the Parcel in order to promote Metrorail usage and to further economic development in Miami-Dade County; and

WHEREAS, Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, the "Demised Premises" (as defined herein), to enable Landlord and Tenant to develop the entire Parcel as a unified residential, retail, office, and commercial project,

NOW, THEREFORE, It is hereby mutually covenanted and agreed by and between the parties hereto that this Lease (hereinafter defined) is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

Premises—General Terms of Lease

Section 1.1 Lease of Land and Air Rights. Pursuant to the powers granted to the County to lease real property for economic development purposes under Fla. Stat. § 125.045, and in accordance with Metrorail Joint Use Policy contained in Resolution R-1443A-81, for and in consideration of the rents, covenants, and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Land described in Schedule 1.1 hereto, together with the air rights, rights-of-way and appurtenances specified herein, and the air rights described and defined in § 2.1, together with the easement rights, rights-of-way and appurtenances specified herein or otherwise benefiting the Demised Premises, reserving to Landlord

the rights described herein, to have and to hold the same unto Tenant, its successors and assigns for the Term.

Section 1.2 Term of Lease. The initial term of this Lease shall be thirty (30) years, with two (2) automatic thirty (30) year extensions, each running from the end of the then-effective term, for a total term of ninety (90) years. Provided that (1) the lawsuit styled *First-Citizens Bank & Trust Co. v. Miami-Dade County*, Case No. 14-008051-CA (32) has been dismissed with prejudice and (2) the Tenant is not then in default under the Lease, this Lease shall commence on January 1, 2016.

Landlord shall deliver possession of the Demised Premises on the Rent Commencement Date at which time Tenant may take possession thereof. Landlord further agrees that prior to the Rent Commencement Date, Tenant may enter upon the Demised Premises to perform studies, tests, evaluations and similar type inspections. Further, with the consent of and notice to Landlord, Tenant may, prior to the Commencement Date perform certain site work which will be limited to relocation of utility lines and improvements, provided such work does not interfere with the operation of the Metrorail trains and buses.

Section 1.3 Conditions Precedent to Effectiveness of Lease. This Lease shall not become effective unless and until the Board and any other authority with jurisdiction shall have approved the execution of this Lease.

Section 1.4 Conditions Precedent to Commencement of Construction of Phase. Before construction of a Phase:

(a) Tenant shall comply with the MDT submittal and review process by submitting the Preliminary Plans for a particular Phase of the Project;

(b) Tenant shall have submitted to Landlord a copy of a letter of intent that Tenant has received from a recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment entity, to finance, if such financing is being obtained, construction of a Phase of the Project; and

(c) Tenant shall have submitted to Landlord the payment of Minimum Rent (as defined herein) for the first year of the term hereof pursuant to § 3.1.

Section 1.6 Performance Bonds. For projects that involve construction or rehabilitation work on County property, the County requires the Tenant to provide the County with a Performance Bond ("Bond") to guarantee that the construction of the improvements in each Phase and which will be delivered to Landlord, at least ten (10) days prior to the commencement of any construction work on the property, or to the purchase and delivery of any materials, equipment, or supplies for construction. The Bond shall be in the full amount of the hard construction costs of such construction and improvements in each Phase. The Bond shall name the developer as the principal and the County as a dual obligee and shall be issued by a surety reasonably acceptable to the Landlord.

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ARTICLE 2
Definition of Certain Terms

Section 2.1 Terms Defined. The terms set forth below, when used in this Lease, shall be defined as follows:

- (a) ADA shall mean the Americans with Disabilities Act, as amended from time to time.
- (b) Board shall mean the Board of County Commissioners of Miami-Dade County.
- (c) Board Approval shall mean the date after the Board approves this Lease, the expiration of the Mayor's veto period and the execution of the documents conveying the leasehold interest to Tenant.
- (d) BOMA Standard shall mean the most recent version of the Standard Method of Floor Measurement for Office Buildings published by the Building Owners and Managers Association International (BOMA) as of the Commencement Date, which shall be used to compute square footage of all office and retail space.
- (e) Building(s) shall mean the buildings or structures (as the context indicates) and other improvements to be erected on, above, or below the Demised Premises or a portion thereof in accordance with Article 4 below, and all equipment, furniture and fixtures located or to be located therein which are owned by Tenant (including any replacements, additions and substitutes thereof).
- (f) Certificate of Occupancy shall mean the certificate issued by the person or agency authorized to issue a certificate of occupancy or certificate of completion, as applicable, evidencing that the applicable Building(s) is (are) ready for occupancy in accordance with applicable Law or Ordinance.
- (g) Code shall mean the Code of Miami-Dade County or the Code of the City of Miami (as the context indicates).
- (h) Commencement Date is renamed as either Commencement Date or Rent Commencement Date as further defined herein.
- (i) Commencement of Construction and "commenced" when used in connection with construction of a Phase of the Project, as the case may be, shall mean the earlier of the filing of the notice of commencement under Fla. Stat. § 713.13 or the visible start of work on the site of a Phase or the Project, including on-site utility, excavation or soil stabilization work, excluding any utility work authorized by § 1.2. To meet the definition of "Commencement of Construction" or commenced herein, such filing of notice or visible start of work must occur after Tenant has received a building permit for the particular Phase of the Project on which construction is proposed to commence.
- (j) Completion of Construction shall mean, for any Phase, the date a Certificate of Occupancy is issued for that Phase.

(k) Construction Phases shall mean the division of the Project into Phases specified in Section 3.2 for purposes of development, construction, and mortgaging of each Phase.

(k) Construction Plans shall consist of final design plans for particular improvements of a Phase of the Project, the drawings and specifications for which are in the format with sufficient detail as required to obtain building permits for such improvements and as further described in § 4.5.

(l) Demised Premises shall mean collectively the property described in Schedule 1.1 attached hereto and made a part hereof, consisting of the Land, the air rights above the Land, and all other air rights, easements, rights-of-way and all appurtenances thereto leased to Tenant pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease:

(i) The "Air Rights" portion of the Demised Premises shall mean the airspace above the Land;

(ii) Together with (1) all the right, title and interest of Landlord in and to the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises except to the extent reserved herein to Landlord; (2) the drains, utility lines, utility or other easements, stairwells, elevator shafts and pits and headhouses, and other improvements of Landlord located in areas adjacent to the Demised Premises to be used in connection with the Project, as shall be set forth in the Plans and Specifications; (3) such rights of support and rights of use in respect of, if necessary, columns, supports, and foundations for the support of the Demised Premises and Buildings thereon; (4) the right of access to erect, maintain, repair, renew and replace such columns, supports, foundations, stairwells and other facilities; (5) the right of pedestrian ingress, egress and passageway over and across the Station which shall be necessary or desirable for entrance, exit and passageway to and from the Demised Premises, and to and from the Station for the use in common of Landlord and Tenant, and their respective successors, assigns, patrons, tenants, invitees and all other persons having business with any of them; and (6) the right to construct, install and maintain within the area of pedestrian ingress, egress and passageway in the Station mentioned above, signs for the purpose of advertising events, activities, or operations in the Project (excluding advertising in the Station unless otherwise permitted herein); *provided, however*, that the design, size and location of the structures in which the signs are posted shall be subject to the approval of Landlord in accordance with the other terms of this Lease.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(a) the permanent and perpetual non-exclusive right of ingress, egress and passageway in, over, through and across the Public Areas of the Demised Premises which shall be necessary or desirable for entrance, exit and passageway of persons and property, including vehicles, to and from the Station; *provided, however*, that all entrances, exits and passageways to be used in exercising such right shall be as set forth in the Plans and Specifications;

(b) all subsurface rights under the sidewalks, streets, avenues, curbs and roadways fronting on and abutting the Demised Premises subject to Tenant's rights described in subparagraph (m)(ii)(4) of this definition;

(c) the permanent and perpetual non-exclusive right to use and occupy the space located in the Demised Premises and currently occupied by Landlord's stairwells, stairs, elevator system (including shafts, pits and headhouses);

(d) the permanent and perpetual non-exclusive right to use the space located in the Public Areas of the Demised Premises solely for the purpose of ingress and egress of passengers using the Station, as well as the transportation of baggage, mail, supplies and materials of such passengers, from the Demised Premises, public thoroughfares and the Station; and

(e) the permanent and perpetual non-exclusive right to use and occupy the space located in the Public Areas of the Demised Premises to be occupied by Station signs approved by Tenant as to location, size, and consistency pursuant to the terms of this Lease.

It is expressly understood between the Parties hereto that no portion of the Station is leased or intended to be leased to Tenant and that all portions or areas of the Station are expressly excepted and reserved unto Landlord.

(n) Development Rights shall mean, for purposes of the Demised Premises and this Lease, the rights granted to Tenant pursuant to the terms of this Lease.

(o) Event(s) of Default shall have the meaning ascribed to such term in §§ 19.1 and 19.7.

(p) Fair Market Value shall be that sum which, considering all of the circumstances, would be arrived at by good faith, fair, arm's-length negotiations between an owner willing to sell and an independent third party purchaser willing to buy, neither being under any pressure.

(q) Final Design Plans shall mean the final plans and specifications for a Phase.

(r) Foreclosure Purchaser shall have the meaning ascribed to such term in § 19.3.

(s) Gross Income shall have the meaning ascribed to such term in § 3.6.

(t) Impositions shall mean all ad valorem taxes, special assessments, sales taxes and other governmental charges and assessments levied or assessed with respect to the Demised Premises and the activities conducted thereon or therein, except for such taxes, assessments and charges as they relate to the Land or improvements of Landlord located on the Demised Premises which shall be the responsibility of Landlord.

(u) Land shall mean the real property described in Schedule 1.1 hereto.

(v) Landlord shall mean, on the Commencement Date, Miami-Dade County, a political subdivision of the State of Florida, through MDT. Thereafter, "Landlord" shall mean the owner at the time in question of Landlord's interest in the Demised Premises, so that if Miami-Dade County or any successor to its interest hereunder ceases to have any interest in the Demised Premises or if there is any sale or transfer of Landlord's interest in the Demised Premises, the seller or transferor shall be entirely freed and relieved of all agreements, covenants and obligations of Landlord hereunder to be performed after the date of such sale or transfer provided that the purchaser, successor or transferee of Landlord's interest in the Demised Premises assumes in writing all such

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agreements, covenants and obligations of Landlord. Nothing herein shall be construed to relieve Landlord from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Landlord's interest hereunder. Notwithstanding the foregoing and without limiting the previous sentence, Miami-Dade County shall remain liable for the representations and warranties of Section 24.1.

(w) Law and Ordinance or Laws or Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Premises.

(x) Lease shall mean this Lease and all amendments, supplements, addenda or renewals thereof.

(y) Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Tenant hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

(z) Leasehold Mortgagee shall mean any recognized lending institution, such as any federal, state, county or municipal governmental agency or bureau, bank, savings and loan, pension fund, insurance company, real estate investment trust, tax credit syndication entity, or other real estate investment or lending entity, savings bank, whether local, national or international, and/or the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Leasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust.

(aa) Lease Year shall mean each separate and consecutive period of twelve (12) full calendar months beginning upon the Rent Commencement Date and upon each anniversary of such date thereafter until the expiration of the Lease.

(bb) Lender shall mean any Leasehold or Subleasehold Mortgagee.

(cc) MDT shall mean Miami-Dade Transit, or its successor County agency or department.

(dd) Minimum Rent shall have the meaning ascribed to such term in Article 3 herein.

(ee) Participation Rent shall have the meaning ascribed to such term in Article 3 herein.

(ff) Parcel shall mean the real property described on Schedule 1.1.

(gg) Permit shall mean any permit issued or to be issued by the appropriate agency or person, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

(hh) Phase or Phases shall have the meaning ascribed to such term(s) in Section 3.2

(ii) Plans and Specifications shall mean the plans and specifications for all the work in connection with the alteration, construction, and reconstruction of the Project required to be done or performed hereunder and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

(jj) Preliminary Plans shall mean plans for the Demised Premises or a portion thereof, as the case may be, which have been submitted by the Tenant to the Landlord.

(kk) Project shall mean the overall development of all Phases of the Project at the Coconut Grove Metrorail Station.

(ll) [omitted]

(mm) Public Areas shall mean those areas of the Demised Premises both enclosed and unenclosed, generally available and open to the public during normal business hours, but shall not include common areas in the respective residential, office, or commercial components.

(nn) Commencement Date shall mean January 1, 2016.

(oo) Commencement Fee shall have the meaning ascribed to such term in Section 3.1.

(pp) Rent shall collectively mean Minimum Rent, Participation Rent, and Assessed Liquidated Rent.

(pp) Rent Commencement Date shall mean the date eight (8) months after Board Approval.

(qq) Reserved Parking Spaces shall have the meaning ascribed to such term in Section 4.20.

(rr) Space Lease shall mean a lease (other than this Lease or a Sublease), license or other agreement between Tenant and a third party for the use or occupancy of space on or within the Demised Premises.

(ss) Space Lessee shall mean the tenant, lessee, or licensee, or their successors or assigns, under a Space Lease.

(tt) Station shall mean the existing Coconut Grove Metrorail Station portion of the Metrorail system.

(uu) Station Improvements shall have the meaning ascribed to such term in Section 3.1 and Exhibit B.

(vv) Subleasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Subleasehold Mortgagee encumbering the Subleasehold interest of a Sublessee hereunder, and shall be deemed to include any mortgage or trust indenture under which any Sublease shall have been encumbered.

(ww) Subleasehold Mortgagee shall mean any recognized lending institution, such as a bank, federal, state, county, or municipal governmental agency or bureau, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, whether local, county, state, national or international, and/or the holder of any purchase money mortgage given back to a transferor, that is or becomes the holder, mortgagee or beneficiary under any Subleasehold Mortgage and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any trust indenture and the successors or assigns of trustee.

(xx) Sublease shall mean any instrument, excluding a Space Lease, pursuant to which all or any portion of the Demised Premises is subleased, including but not limited to a grant by Tenant of the right to develop a specific portion or Phase of the Project.

(yy) Sublessee shall mean the tenant, lessee, or licensee or their successors or assigns under any such Sublease.

(zz) [intentionally omitted]

(aaa) Taking shall mean the exercise of the power of eminent domain as described in Article 18.

(bbb) Tenant shall mean, on the Commencement Date, GRP Grove Metro Station, LLC, a Florida limited liability company. Thereafter, "Tenant" shall mean the owner(s) at the time in question of the Tenant's interest under this Lease, so that if GRP Grove Metro Station, LLC, or any successor to its interest hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of Section 17.1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring or agreements, covenants and obligations required to be performed prior to the date of any such assignment, transfer or sale of Tenant's interest hereunder. Notwithstanding the foregoing, GRP Grove Metro Station, LLC shall remain liable for the representations and warranties of Section 24.2.

(ccc) Unavoidable Delays are delays beyond the control of a party required to perform, such as (but not limited to) delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord; enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or

performance of this Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within fifteen (15) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delay(s), provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the fifteen (15) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the fifteen (15) days period and the date of actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3

Rent

Section 3.1 Minimum Rent and Commencement Fee.

(a) Minimum Rent: Commencing on the Rent Commencement Date, Tenant shall pay to Landlord as follows:

(i) For the first Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Two Hundred Thousand Dollars (\$200,000.00);

(ii) For the second Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Three Hundred Fifty Thousand Dollars (\$350,000.00);

(iii) For the third Lease Year following the Rent Commencement Date, Tenant shall pay Landlord annual Minimum Rent for the Demised Premises in the amount of Four Hundred Fifty Thousand Dollars (\$450,000.00);

(iv) Beginning in the third Lease Year following the Rent Commencement Date and continuing for each Lease Year thereafter, Tenant shall pay Landlord the greater of: (i) annual Minimum Rent in the amount of Four Hundred Fifty Thousand Dollars (\$450,000.00); or (ii) annual Participation Rent in an amount equal to three percent (3%) of Gross Income collected from all commercial, retail, residential and any other uses of the Demised Premises, exclusive of vacancy and collection loss.

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Minimum Rent shall be payable annually in advance unless, as described on Schedule 3.1, Tenant delivers a performance and payment bond to Landlord or the Landlord waives the annual rent payment requirement, as more fully described on Schedule 3.1 (the "Waiver Criteria"). In the event the Waiver Criteria is satisfied, Minimum Rent shall be due monthly for each Lease Year on or before the 5th day of each month of such Lease Year in an amount equal to one-twelfth of the Minimum Rent due for the applicable Lease Year. There shall be due upon the Rent Commencement Date of the Project a full prepayment of the Minimum Rent for the first year of the Term.

(b) Commencement Fee: In consideration of Landlord's execution of this Lease, upon Board Approval, then within thirty (30) days after Landlord delivers to Tenant three (3) fully-executed originals of this Lease, Tenant shall pay to Landlord the amount of Five Hundred Thousand Dollars (\$500,000.00) (the "Commencement Fee") whereupon the parties agree that the Lease is in full force and effect and in good standing and that no actions taken or not taken related to the Demised Premises prior to the payment of the Commencement Fee can constitute a default or event of default by Tenant.

(c) Station Improvements: As additional consideration, as part of Phase I, Tenant agrees to provide Landlord, at Tenant's cost, with improvements numbered 1, 2, 3 and 4, inclusive, on Exhibit "B" of this Lease. Further, Tenant agrees to provide Landlord with improvements numbered 5, 6, 7, 8, 9, 10 and 11, inclusive, on Exhibit "B" of this Lease to the Coconut Grove Metrorail Station in an amount not to exceed Five Million Dollars (\$5,000,000.00) ("Station Improvement Allowance"). It is expressly understood that the Station Improvement Allowance shall only be used on the items 5, 6, 7, 8, 9, 10 and 11, inclusive, on Exhibit "B" of this Lease and that there is no obligation for Tenant to expend the entire Station Improvement Allowance. Once the items on 5, 6, 7, 8, 9, 10, and 11, inclusive, on Exhibit "B" are completed, then the Station Improvement Allowance shall be deemed extinguished and Tenant shall have no further obligation of this Section 3.1(c).

Section 3.2 Phased Development. Tenant has proposed a phased construction approach and contemplates developing the Demised Premises in Phases as set forth on Schedule 3.2 attached hereto and by this reference made a part hereof. Each of the Phases described in Schedule 3.2 is hereafter referred to as a "Phase" and are collectively referred to as the "Phases." Each Phase may be constructed and developed independently of the other Phases and in any sequence.

Section 3.3 Assessed Liquidated Rent.

(a) If Tenant has not received a Certificate of Occupancy within thirty-six (36) months after the Commencement of Construction for that Phase (the "Scheduled Completion Date") as identified in Schedule 3.2, subject to Unavoidable Delays and duly requested and approved changes to the construction schedule, Tenant shall pay to Landlord assessed liquidated rent (the "Assessed Liquidated Rent") in accordance with Schedule 3.3 attached hereto by this reference made a part hereof, in the amount of Participation Rent projected to be paid by Tenant to Landlord from the Scheduled Completion Date for such Phase until that Phase receives a Certificate of Occupancy.

(b) [omitted]

(c) Landlord may, in its sole discretion, collect or waive Tenant's obligation to pay Assessed Liquidated Rent. Notwithstanding anything herein to the contrary, Tenant shall be obligated to pay, if applicable, the initial payment of Assessed Liquidated Rent by the twentieth (20th) day after Landlord gives Tenant notice of the requirement to pay Assessed Liquidated Rent. Thereafter, Tenant shall pay Assessed Liquidated Rent pro rata by the fifth day of the month after the Landlord notifies Tenant that Assessed Liquidated Rent is due, and on the fifth day of each month thereafter, until such time as the construction of that particular Phase of the Project is completed, which completion shall be evidenced by receipt of a Certificate of Occupancy for that Phase. Assessed Liquidated Rent shall be paid in addition to any other rent due.

Section 3.4 Participation Rent. Commencing during the third Lease Year after the Rent Commencement Date and continuing during each Lease Year thereafter during the initial term of this Lease, provided that the amount of Participation Rent for any given Lease Year exceeds the amount of Minimum Rent, then, in addition to Minimum Rent and other rents owed, Tenant shall pay to Landlord the amount by which Participation Rent exceeds Minimum Rent. Landlord agrees that, notwithstanding that Tenant may, from time to time, deliver to Landlord projections of Participation Rent, the failure of Tenant to generate such levels of Participation Rent shall not subject Tenant to the obligation to pay Assessed Liquidated Rent, nor, in any instance, cause Tenant to be in default of this Lease.

Section 3.5 Payment of Participation Rent. Tenant shall prepare and submit to Landlord a separate statement of Gross Income for the Demised Premises for each Lease Year, certified as being accurate by a reputable, independent certified public accountant selected by Tenant. Participation Rent shall be paid to Landlord within one hundred twenty (120) days after the end of each Lease Year that Participation Rent is due.

Section 3.6 Gross Income. "Gross Income" shall mean all monies collected by Tenant from all commercial, retail, residential, and any other uses of the Demised Premises, exclusive of vacancy and collection loss.

Section 3.7 Landlord's Right to Verify and Audit Information Submitted. Landlord may, during normal business hours and upon ten (10) business days written notice to Tenant, inspect, take extracts from and make copies of Tenant's (or, if applicable, Sublessee's) books and records pertaining to the Demised Premises for the purpose of verifying any statement submitted to Landlord as required by this Lease. Landlord and Tenant hereby agree that Tenant will use reasonable efforts to make Sublessee's books and records available, but in the event such records are not made available to Landlord, the failure shall not be a default of Tenant of its obligations under this Section. Landlord may, at its option and at its sole expense, conduct or cause to be conducted an audit to verify the Gross Income received by Tenant (or any Sublessee) from the operation of the Demised Premises for any Lease Year or to verify any payments or rents under this Lease. If Landlord's audit shall disclose that an amount is due to Landlord in excess of the amount Tenant (or any Sublessee) had previously or should have paid to Landlord for such Lease Year, then such amount, together with any late charge required by Section 3.8, shall be paid by Tenant (or Sublessee) within ten (10) business days after receipt by Tenant of a written notice from Landlord setting forth the amount due and the calculations used in making the determination. If the amount due Landlord under the preceding sentence (excluding any late charge) exceeds the amount Tenant (or Sublessee) had previously or should have paid to Landlord for such Lease Year by five percent (5%) or more, the

cost of such audit shall be at Tenant's (or Sublessee's) expense. If Landlord's audit shall disclose that Landlord has been overpaid for such Lease Year, Landlord shall credit such overpayment to the next payment or payments required to be paid by Tenant under the terms of this Lease. Tenant's books and records regarding the Demised Premises shall be maintained in Miami-Dade County, Florida, or such other location approved by Landlord in writing. Landlord's right to audit shall continue for a period of five (5) years after submittal of any statement or report by Tenant (or Sublessee).

Section 3.8 Late Payments. In the event that any payment of Minimum Rent, Assessed Liquidated Rent, or Participation Rent due Landlord shall remain unpaid for a period of twenty (20) days beyond their due date, a late charge of five percent (5%) of the amount of such payment may be added to such delinquent payment. In addition to the rights and remedies provided for herein, Landlord shall also have all rights and remedies afforded by law for enforcement and collection of rent and any late charges which are not inconsistent with the limitations or remedies contained in this Lease. All rent and other payments due Landlord under this Lease shall be paid to Landlord at the address specified herein for notice to Landlord.

Section 3.9 Discontinued Use of Station or Metrorail System. The Landlord covenants and agrees with Tenant that Landlord will not permanently discontinue the operation of the Metrorail Station or Metrorail system during the first thirty (30) year term of this Lease. After the first thirty (30) year term, in the event Landlord determines to permanently discontinue the operation of the Station or Metrorail system, which under the terms of this Lease and otherwise it has agreed to operate, in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such permanent discontinuance, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of termination; and (b) in the event Tenant does not terminate this Lease as set forth above, Tenant shall become entitled to an abatement in Rent (Minimum Rent, Assessed Liquidated Rent, and Participation Rent) on an equitable basis taking into consideration the amount and character of the permanent discontinuance of the Station and/or Metrorail system, the corresponding effect upon the Tenant, Sublessees, and Space Lessees, and the diminution in value of Tenant's Rights in the Demised Premises as improved by Buildings and other improvements resulting from the permanent discontinuance of operation of the Station or Metrorail system which is continuous for ninety (90) consecutive days.

Section 3.10 Submission of Demised Premises to Condominium Form of Ownership. Recognizing that at the inception of this Lease the parties have not reached any agreements concerning the submission of the Demised Premises to a condominium form of ownership and that the Landlord has only agreed to consider the concept of the future submission of the Demised Premises to a condominium form ownership, without discussing any specific terms and conditions of conversion to such a form of ownership:

(a) Subject to Landlord's assent to the submission of the Demised Premises to a condominium form of ownership, which assent shall be within the sole and absolute discretion of the Landlord to give, Tenant shall have the right, upon the Landlord's assent, from time to time, to submit all or any portion of the Demised Premises to condominium form of ownership.

(b) Notwithstanding anything in the Lease to the contrary, if Tenant elects to submit all or any portion of the Demised Premises to condominium form of ownership, the parties shall negotiate in good faith a modification to the definition of Gross Income, as such term is defined in Section 3.6 of the Lease. The parties acknowledge and agree that the definition of Gross Income, as such term is defined in Section 3.6 of the Lease, does not reflect how proceeds received by Tenant in a condominium regime are to be considered within Gross Income.

Section 3.11 Approved Restriction Adjustments. Landlord and Tenant acknowledge that the Minimum Rent and Penalty Rents established in this Lease were based on the understanding that Tenant would be able to develop the Project in substantially the form described in the Proposal. In the event, due to laws and ordinances, the Tenant is not able to build the Project as originally described in the Proposal, then in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such inability becomes known to Tenant, and the obligations of Tenant to pay rent under this Lease shall be abated as of the date of the giving of such notice, and in such event this lease shall terminate fifteen (15) days following the Landlord's receipt of notice of termination; and (b) in the event Tenant does not terminate this Lease, as set forth above, Tenant shall become entitled to an abatement in Rent (Minimum Rent, Assessed Liquidated Rent, and Participation Rent) on an equitable basis taking into consideration the amount and character of the Building space or other aspect of the Project described in the Proposal space, the use of which will be denied to the Tenant, as compared with the Building space described in the Proposal.

ARTICLE 4

Development of Land and Construction of Buildings

Section 4.1 Land Uses.

(a) Tenant and Landlord agree, for themselves and their successors and assigns, to devote the Demised Premises to the uses specified in this Lease, or for other or additional uses to which the parties have in good faith agreed and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Demised Premises and Buildings are developed, used and operated are matters of critical importance to Landlord and to the general welfare of the community. Tenant agrees that at all times during the term of this Lease, Tenant will use reasonable efforts to create a development on the Demised Premises which (i) enhances the ridership and usage of the Landlord's public transportation system, (ii) creates strong access links between the Demised Premises and the public transportation system, and (iii) creates a mixed use center with a quality of character and operation consistent with that of similar comparable projects of this nature in Miami-Dade County, Florida.

(c) Tenant shall establish such reasonable rules and regulations governing the use and operation by Space Lessees of their premises as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Premises required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

Section 4.2 Development Rights and Construction Phases. Tenant shall have the right to develop the Demised Premises and to construct the Buildings required in connection with such development, subject to the terms and conditions of this Lease and to the densities and uses described in subsections (a) or (b) below:

(a) Development Rights of Land. It is intended that the Demised Premises will be developed in Phases as set forth in Section 3.2, and that in connection therewith, the Tenant may sublease portions of the Demised Premises to Sublessees, which leasehold and subleasehold interests may be encumbered by Leasehold Mortgage(s) and/or Subleasehold Mortgage(s) held by different lenders, all as provided in this Lease. In connection with this contemplated development, the parties agree Landlord will join in such easements, restrictive covenants, easement vacations or modifications and such other documents, including but not limited to nondisturbance and attornment agreements as provided in this Agreement, as may be necessary for Tenant to develop and use the Demised Premises in accordance with the Preliminary Plans and in a manner otherwise permitted hereunder, provided that such joinder by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location, terms, and form of any such easements or other documents shall be reasonably acceptable to Landlord, which acceptance shall not be unreasonably withheld or delayed.

(b) Miami-Dade County's Sovereign Rights. It is expressly understood that notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(i) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and improvements provided for in this Lease; and

(ii) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Premises or the Project any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and other Project improvements provided for in this Lease.

Section 4.3 Conformity of Plans. Preliminary Plans and Construction Plans and all work by Tenant with respect to the Demised Premises and to Tenant's construction of Buildings thereon shall be in conformity with this Lease, applicable building codes, and all other applicable federal, state, county and local laws and regulations, including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9.

Section 4.3.1 Sustainable Buildings. The Contractor shall use its reasonable best efforts to comply, if practicable, with established the Landlord's Green Building or LEED standards, as established through § 9-71 *et seq.* of the Code of Miami-Dade County and any administrative or implementing orders concerning that ordinance. Proposed alternative equipment, material, products,

or patented processes shall be considered equivalent if the architect/engineer determines that the proposed alternative is functionally equal to and/or sufficiently similar to that specified in the Design Plans. For the purpose of this Section, "Green Building" shall mean environmentally and socially-conscious practices that emphasize processes and methods of design and construction that reduce exposure to noxious materials, conserve non-renewable energy and scarce materials, minimize life-cycle ecological impact of energy and materials, employ renewable energy or materials that are sustainably harvested, protect and restore local air, water, soils, flora and fauna, and support pedestrians, bicycles, mass transit and other alternatives to fossil-fueled vehicles. For the purpose of this Section, "LEED" shall mean an ecology-oriented building certification program run under the auspices of the U.S. Green Building Council (USGBC) which concentrates its efforts on improving performance across five key areas of environmental and human health: energy efficiency, indoor environmental quality, materials selection, sustainable site development, and water savings.

Section 4.4 Design Plans; MDT Review and Approval Process.

(a) The Landlord and Tenant acknowledge and agree that the Original Tenant submitted a proposed development plan for the Demised Premises that the Landlord has approved and that development standards were approved as set forth in Section 33C, Miami-Dade County Code of Ordinances (the "Original Development Plan"). The Landlord and Tenant further acknowledge and agree that Tenant may, but has no obligation to, proceed with the Original Development Plan. If Tenant elects not to proceed with the Original Development Plan, then Tenant shall submit design and construction documents to MDT for review, coordination and approval of each Phase at the different stages of the Project. For each submittal, Tenant shall submit eight sets of prints with the date noted on each print.

(b) At 15% of the overall design completion of each Phase, Tenant shall submit conceptual site layouts and plans, sections, and elevations to MDT for review in conformity with applicable building codes, federal, state, county and local laws and regulations, including applicable provisions of the Metrorail Compendium of Design Criteria and the Urban Design Manual for Miami-Dade County.

(c) At 85% design completion of each Phase, Tenant shall submit drawings, conceptual site layouts and plans, sections, elevations, and pertinent documentation to MDT for review.

(d) At 100% design completion of each Phase, Tenant shall submit to MDT the Final Design Plans. MDT shall review these plans to ensure that all previous MDT comments to which the parties have agreed have been incorporated therein. However, Tenant may request reconsideration of any comments made by MDT.

(e) Upon receipt of each of the above-mentioned submittals, MDT shall review same and shall, within thirty (30) days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of a disapproval, Tenant shall, within thirty (30) days if practicable after the date Tenant receives such disapproval, make those changes necessary to meet MDT's stated grounds for disapproval or request reconsideration of such comments. Within thirty (30) days of MDT's response to such request for reconsideration, Tenant shall, if necessary, resubmit such altered plans to MDT. Any resubmission shall be subject to review and approval by MDT, in accordance with the procedure hereinabove

provided for an original submission, until the same shall receive final approval by MDT and the timeframes for Commencement of Construction shall be adjusted accordingly. MDT and Tenant shall in good faith attempt to resolve any disputes concerning the Plans in an expeditious manner.

(f) Upon the approval of the Final Design Plans for each Phase, such design shall be the construction plan for that Phase. MDT's approval shall be in writing and each party shall have a set of plans signed by all parties as approved. If any change occurs after approval of the Final Design Plan for a Phase, then Tenant must resubmit the changed portion of the construction plans for MDT's reasonable approval (unless the change is required by another County department as part of the permitting process).

Section 4.5 Construction Plans. Tenant shall give Landlord final site and elevation plans for each Phase prior to submittal for the building permits for each Phase. All Construction Plans for each Phase must be in conformity with the Final Design Plans approved for that Phase by MDT and the procedure in this Lease.

Section 4.6 "As-Built" Plans and Plat. At the completion of the each Phase, Tenant shall provide to Landlord eight (8) sets of "as-built" construction plans. Landlord agrees that Tenant may, at Tenant's expense, plat and/or replat the Demised Premises to accommodate Tenant's ability to grant Subleases and to otherwise develop the Demised Premises. Landlord agrees to cooperate in such platting and/or replatting process and to execute any documents that may be reasonably requested by Tenant to accomplish such replatting. At or before 15% of the Phase I design completion, Tenant shall apply for plat approval, if applicable.

Section 4.7 Tenant Obligations. MDT approval of any concept plans pursuant to this Article 4 shall not relieve Tenant of its obligations under law to file such plans with any department of the County or any other governmental authority having jurisdiction over the issuance of building or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Landlord agrees to cooperate with Tenant in connection with the obtaining of such approvals and Permits. Tenant acknowledges that any approval given by MDT, as Landlord pursuant to this Article 4, shall not constitute an opinion or agreement by MDT that the plans are structurally sufficient or in compliance with any Laws or Ordinances, codes or other applicable regulations, and no such approval shall impose any liability upon MDT. Tenant shall include a provision in each Leasehold Mortgage (or Subleasehold Mortgage) which will vest MDT with all right, title, and interest in the Construction Plans and specifications for the Phase financed thereby, should an Event of Default occur, and the affected Leasehold Mortgagee (or Subleasehold Mortgagee) does not elect to construct and complete the Buildings of such Phase.

Section 4.8 Facilities to be Constructed. Landlord shall not be responsible for any costs or expenses of construction of the Buildings and improvements, except as otherwise provided herein or agreed to by the parties.

Section 4.9 Progress of Construction. Subsequent to the delivery of possession of the Demised Premises to Tenant, Tenant shall submit monthly reports to MDT of the progress of Tenant with respect to development and construction of the Project. Tenant, by executing this Agreement, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform all test borings and subsurface engineering generally

required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Buildings. Tenant shall restore the site to a condition substantially similar to its pre-testing condition after all testing, and shall provide the Landlord with a copy of all test results. The Landlord makes no warranty as to soil and subsurface conditions. Tenant shall not be entitled to any adjustment of rental payments or of any applicable time frame or deadline under this Lease in the event of any abnormal subsurface conditions unless the subsurface conditions are so unusual that they could not have reasonably been anticipated, and in such event, time periods and the commencement of Assessed Liquidated Rent shall be extended by the reasonable time necessary to accommodate redesign and lengthened construction schedules resulting from that event.

Section 4.10 Ownership of Improvements. All Buildings and improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of the Project (excepting all of the Station facilities and the Reserved Spaces) shall, upon being added thereto or incorporated therein, and the Project itself, be and remain the property of Tenant, but subject to the same (not including personal property of Tenant, Sublessees or Space Lessees) becoming the property of Landlord at the expiration or termination of this Lease, as extended by renewal terms, if applicable.

Section 4.11 Mutual Covenants of Non-Interference. Tenant's development and construction of the Project and its use and operation of the Demised Premises shall not materially and adversely interfere with Landlord's customary and reasonable operation of the Station and the Landlord's public transportation system, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the Station area shall not materially and adversely interfere with Tenant's development and construction of the Project and its use and operation of the Demised Premises and the Buildings and improvements to be constructed thereon, unless prior arrangements have been made in writing between Landlord and Tenant. Landlord may at any time during the term of this Lease, stop or slow down construction by Tenant, but only upon Landlord's reasonable determination that the safety of the Station and the Landlord's public transportation system, or of the users of the Station and the Landlord's public transportation system or of any employees, agents, licensees and permittees of Landlord is jeopardized by construction activities. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Tenant to appropriate extensions of time hereunder (including, without limitation, time frames pertaining to Assessed Liquidated Rent), provided that such safety hazard which caused the slowdown or stoppage is not the result of Tenant's negligence or willful act.

Section 4.12 Connection of Buildings to Utilities.

(a) Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Buildings constructed or erected by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Premises.

(b) At least four (4) months before the Rent Commencement Date, and after a reasonable search of Miami-Dade Transit's records, the Landlord shall make available to the Tenant or, alternatively, provide to the Tenant, any plats, surveys, legal descriptions, or sketches of surveys, to the extent applicable and available, reflecting the location of all recorded or unrecorded easements or licenses affecting the Demised Premises. The Landlord's failure to provide any records as provided under this subparagraph or the Miami-Dade Transit's failure to conduct a reasonable search of its records shall not be redressable through the award of damages and shall not be cause for the termination of this agreement.

Section 4.13 Connection Rights. Landlord hereby grants to Tenant, commencing with the execution of this Lease and continuing during the term thereof, the non-exclusive right to construct utility connections to the Station and Demised Premises subject only to the right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Project, owned or operated by Landlord or another governmental agency or entity.

Section 4.14 Off-site Improvements. Any off-site improvements required to be paid or contributed as a result of the Landlord's development of its public transportation shall be paid or contributed by Landlord. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Premises shall be paid or contributed by Tenant.

Section 4.15 Art in Public Places. Tenant shall at its sole cost expend one and one-half percent (1.5%) of the cumulative Construction Cost (as that term is defined in Miami-Dade County Administrative Order 3-11) of the Buildings for acquisition of Works of Art for and placement of same in the Public Areas of the Demised Premises. The term "Works of Art" as utilized in the preceding sentence shall mean landscaping, plazas, arcades, lighting, walkways, fountains, tile, courtyards, terraces, walkways, roof gardens, passive and active recreational areas, murals, special graphic presentations, amphitheaters, entertainment areas, gazebos, water features, other similar decorative features and facilities, and works of art. All works of art acquired and placed in the Public Areas of the Demised Premises shall meet, if applicable, the requirements of Miami-Dade County "Art in Public Places" policy.

Section 4.16 Signage and Landscaping of Entrances. Landlord agrees to cooperate with Tenant in the development of plans regarding entrances to the Demised Premises in order to achieve an aesthetic blend of landscaping and signage. All costs of developing and implementing such plans shall be paid by Tenant. Landlord acknowledges, subject to Section 4.2(b) of this Lease, that Tenant may erect signage in the four (4) corners of the Demised Premises.

Section 4.17 Designation of Landlord's Representative. The Miami-Dade Transit Director or his/her designee, or such person as subsequently designated by the Miami-Dade Transit Director upon written notice to Tenant, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the Board, Federal Transit Administration (FTA), Florida Department of Transportation (FDOT), to the extent allowed by applicable Laws and Ordinances, to:

(a) review and approve (if required) documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Article and this Lease;

(b) consent to actions, events, and undertakings by Tenant for which consent is required by Landlord, provided consistent with Lease;

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

(d) execute non-disturbance agreements and declaration of condominium (if applicable) and issue estoppel statements as provided elsewhere in this Lease;

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

(f) execute on behalf of Miami-Dade County any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Premises;

(g) amend this Lease to correct any typographical or non-material errors.

Notwithstanding anything herein to the contrary, the Landlord agrees that within three (3) business days after the Commencement Date to deliver written notice to Tenant designating Landlord's designated representative (the "Designated Representative"). The Designated Representative shall have the rights set forth in clauses (a)-(g) above and will be the primary contact for the Tenant in connection with this Lease and any submissions, approvals, consents, joinders or inquiries with respect to this Lease, the Demised Premises and/or the Improvements thereon.

Section 4.18 Sublessee as Developer. In the event that a Sublessee is acting as the developer of a Phase, Landlord agrees to cooperate with such Sublessee as if the Sublessee were the Tenant for purposes of this Article 4.

Section 4.19 Additional Work. Landlord and Tenant hereby acknowledge, that if both parties hereto agree, that the Landlord may contract for certain work or services to be provided by Tenant in the Station, including but not limited to, construction and maintenance items. Such work shall be at the cost of the Landlord and if the parties hereto agree may be paid in the form of rent credit.



Section 4.20 Landlord's Use of Reserved Parking Spaces.

(a) Commencing on the Commencement Date and subject to the rights of Tenant as set forth herein, Landlord shall be entitled to use as the sublessee pursuant to the sublease agreement attached as Schedule 4.20 to this Lease, two hundred four (204) parking spaces [four (4) of which may be used for car-sharing use] at a location with the Demised Premises designated by Tenant, all of which shall be reserved for Landlord's exclusive use in connection with Landlord's operation of the Coconut Grove Metrorail Station (collectively, the "Reserved Parking Spaces"). Notwithstanding the foregoing, during the construction of improvements on the Demised Premises, the Reserved Parking Spaces may, at Tenant's election and to accommodate staging of construction, be reduced to one hundred (100) parking spaces at a location within the Demised Premises designated by Tenant, or on property adjacent to the Demised Premises so long as (i) said parking is on the same side of South Dixie Highway and (ii) SW 27th Avenue as the Demised Premises and (iii) no farther one thousand feet (1,000) feet of the Demised Premises.

(b) Tenant shall have the right, from time to time upon written notice to Landlord, to relocate the Reserved Parking Spaces within the Demised Premises. Landlord acknowledges the foregoing right of Tenant, and agrees that Landlord's rights with respect to the Reserved Parking Spaces shall not be deemed to have been breached or interfered with by reason of Tenant's exercise of its right of relocation as reserved in this paragraph.

(c) It is expressly understood that the Reserved Parking spaces shall be under the exclusive use and control of the Landlord in accordance with the sublease agreement attached as Schedule 4.20 to this Lease.

ARTICLE 5

Payment of Taxes, Assessments

Section 5.1 Tenant's Obligations for Impositions. Tenant shall pay or cause to be paid, prior to their becoming delinquent, all Impositions, which at any time during the term of this Lease have been, or which may become a lien on, the Demised Premises or any part thereof, or any appurtenance thereto, provided, however, that:

(a)ii If, by law, any Imposition (for which Tenant is liable hereunder) may, at the option of Landlord or Tenant be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Tenant may exercise the option to pay the same, including any accrued interest on the unpaid balance of such Imposition, in installments and, in such event, shall pay such installments as may become due during the term of this Lease (and provided further, that those installments which are to become due and payable after the expiration of the term of this Lease, but relating to a fiscal period fully included in the term of this Lease, shall be paid in full by Tenant); and

(b) Any Imposition for which Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the term of this Lease and a part of which is included in a period of time after the expiration of the term of this Lease, shall be adjusted between Landlord and Tenant as of the expiration of the term of this Lease so that Tenant shall pay only that portion of such

Imposition which is applicable to the period of time prior to expiration of the term of this Lease, and Landlord, if so obligated, shall pay the remainder thereof;

(c) Any Imposition relating to the period prior to the Rent Commencement Date shall be the sole responsibility and obligation of Landlord; and

(d) If Landlord transfers its interest in any portion of the Demised Premises and by virtue of such transfer, the Demised Premises becomes subject to ad valorem taxes which are not an Imposition, or if prior to such transfer, the Demised Premises had become subject to ad valorem taxes which are not an Imposition, then from and after such transfer the new owner of the Demised Premises, and Landlord, not Tenant shall be liable for and shall pay such taxes.

Section 5.2 Contesting Impositions.

(a) (i) Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition, for which Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition, unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of Section 5.1 herein, Tenant may postpone or defer payment of such Imposition if:

(ii) Neither the Demised Premises nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(iii) Upon the termination of any such proceedings, Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6

Surrender

Section 6.1 Surrender of Demised Premises. Tenant, on the last day of the term as extended by the renewal periods hereof, or upon any earlier termination of this Lease, shall surrender and deliver up the Demised Premises to the possession and use of Landlord without delay and, subject to the provisions of Articles 16 and 19 herein, in good condition and repair, reasonable wear and tear, acts of God, and casualties excepted.

Section 6.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of Tenant, Sublessee, or any Space Lessee, or secured by a lien held by either the owner or a lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by Tenant, or, if approved by Tenant, by such Sublessee, Space Lessee or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a Building or necessitate changes

in or repairs to a Building, Tenant shall repair or restore (or cause to be repaired or restored) the Building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord the reasonable cost of repairing any damage arising from such removal.

Section 6.3 Rights to Personal Property After Termination or Surrender. Any personal property of Tenant which shall remain in the Demised Premises after the fifteenth (15th) day following the termination or expiration of this Lease and the removal of Tenant from the Building, may, at the option of Landlord, be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Leasehold Mortgagee or Subleasehold Mortgagee, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

Section 6.4 Survival. The provisions of this Article 6 shall survive any termination or expiration of this Lease.

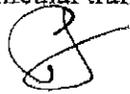
ARTICLE 7 **Insurance**

Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in Schedule 7 hereto, which is hereby incorporated herein by reference.

ARTICLE 8 **Operation**

Section 8.1 Control of Demised Premises. Landlord hereby agrees that, subject to any express limitations imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to direct, operate, lease and manage the Demised Premises. Tenant is hereby granted the exclusive right to enter into any Sublease, Space Lease, license or similar grant for any part or all of the Demised Premises. Tenant covenants and agrees to use reasonable efforts to continuously operate the Demised Premises consistent with prudent business practices in order for the Gross Income generated by the Demised Premises to be reasonably comparable to that generated in similar facilities in Miami-Dade County which are subject to similar uses and restrictions. Notwithstanding the foregoing, Tenant shall not be obligated or required to include a covenant in any Sublease or Space Lease which requires such Sublessee or Space Tenant to continuously operate the portion of the Demised Premises which it has leased. Furthermore, after construction of the Project, Tenant may rearrange parking and drives pursuant to the terms of this Lease.

Section 8.2 Non-Interference. Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, indicated on approved Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic



to and from the Public Areas and to and from the Station. The foregoing shall not prohibit Tenant from closing the Buildings and denying access to the public at such times and in such manner as deemed necessary by Tenant during the development or construction of any portion of the Buildings, the repair and maintenance of the Demised Premises or during the operation of the Demised Premises, provided such closing does not materially and adversely interfere with:

- (i) the public's reasonable access to the Station, or
- (ii) Landlord's customary operation of the Station and the Landlord's public transportation system, unless Tenant obtains Landlord's prior written consent.

Section 8.3 Repair and Relocation of Utilities. Landlord and Tenant hereby agree to maintain and repair, and each party is given the right to replace, relocate, and remove, as necessary, utility facilities within the Demised Premises required for the operation of the Demised Premises or of the Station, provided:

- (a) Such activity does not materially or adversely interfere with the other party's operations;
- (b) All costs of such activities are promptly paid by the party causing such activity to be undertaken;
- (c) Each of the utility facilities and the Demised Premises are thereafter restored to their former state; and
- (d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation.
- (e) Landlord agrees to cooperate with Tenant in relocating existing utility lines and facilities on the Demised Premises which need to be relocated to develop the Project, including reasonable use of existing easements benefiting the Land and adjoining rights of way to the Land.

Section 8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord hereby agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Premises. It is expressly understood and agreed that Tenant does not have the right to place signs or advertisements on or in the Metrorail or bus station, except as set forth herein. Tenant shall be responsible for obtaining any and all Permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Buildings and improvements to the Demised Premises and in particular office, hotel, residential, retail, and commercial uses therein;

(ii) Signs or advertisements offering all or any portion of the Demised Premises for sale or rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Premises or otherwise related thereto.

(c) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Premises by Tenant, or any Sublessees or Space Lessees.

(d) As used in this Lease, "sign(s)" shall be deemed to include any display of characters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

(e) Tenant shall be entitled but not required to rent or collect a fee for the display or erection of signs and advertisements, provided, however that such rent or fees, if any, shall be a part of Gross Income for purposes of this Lease.

(f) Tenant shall have the right to place directional signage in the Metrorail or bus station in places and with content as approved by Landlord, which approval shall not be unreasonably withheld or delayed.

Section 8.5 Landlord's Signs Upon Demised Premises. Informational graphics pertaining to the Landlord's public transportation system shall be allowed to be placed within the Demised Premises at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant.

Section 8.6 Tenants' Signs in Station. Tenant shall be permitted to place signs within the Station at the sole expense of Tenant and at locations and in sizes mutually agreed to by Landlord and Tenant.

ARTICLE 9

Repairs and Maintenance of the Premises

Section 9.1 Tenant Repairs and Maintenance. Throughout the term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Premises in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Tenant. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Tenant shall keep and maintain all portions of the Demised Premises and all connections created by Tenant under Section 4.12 above in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Tenant, may perform any maintenance or

repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reasonable cost and expenses thereof from Tenant.

Section 9.2 Landlord Repairs and Maintenance. Landlord shall keep and maintain in good condition and repair the Station, (and its site and any other improvement constructed thereon), and shall maintain said premises in a clean and orderly condition, reasonably free of dirt, rubbish, graffiti and unlawful obstructions. The term "repairs" shall include all replacements, alterations, additions and betterments deemed necessary by Landlord. All repairs made by Landlord shall be substantially similar or better in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted. Landlord, except as otherwise provided in this Lease, shall have no obligation with respect to the maintenance and repair of the Demised Premises.

ARTICLE 10

Compliance with Laws and Ordinances

Section 10.1 Compliance by Tenant. Throughout the term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all applicable Laws and Ordinances. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to cooperate with Tenant's efforts to comply with all applicable Laws and Ordinances..

Section 10.2 Contest by Tenant. Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Law or Ordinance by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application of any law or ordinance, which instrument shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

ARTICLE 11

Changes and Alterations to Buildings by Tenant

Section 11.1 Tenant's Right. Tenant, with Landlord's approval, shall have the right at any time and from time to time during the term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Buildings and to raze the Buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new Building or Buildings and provided further that unless waived by Landlord:

(a) the method, schedule, plans and specifications for such razing and rebuilding of a new Building or Buildings are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing;

(b) the rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease;

(c) the rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance, or any access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;

(d) the rebuilding, alteration, reconstruction or razing will produce, based on reasonable projections, an amount of rent to Landlord over the initial ten (10) years after the rebuilding, alteration, reconstruction, or razing which is at least ten percent (10%) more than the rent received by Landlord during the ten (10) year period prior to the redevelopment of the Demised Premises.

(e) notwithstanding any other provision of this Lease, in the case of any rebuilding, alteration, reconstruction or razing not arising out of Tenant's duty to restore under Article 16, Tenant shall pay Landlord for each Lease Year during the period of such rebuilding, alteration, reconstruction or razing, which period shall not exceed two (2) years, the average annual Participation Rents payable to Landlord under this Lease during the five (5) Lease Years immediately preceding commencement of such rebuilding, alteration, reconstruction or razing, prorated based on the proportion of the Demised Premises being rebuilt, altered, reconstructed or razed; and

(f) Tenant obtains all approvals, Permits and authorizations required under applicable Ordinances and Laws.

(g) none of the foregoing provisions are intended to subject to Landlord's approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements" as such terms are customarily used; or

(ii) any normal and periodic maintenance, operation, and repair of the Buildings;
or

(iii) any non-material alterations made to the Buildings.

ARTICLE 12

Discharge of Obligations

Section 12.1 Tenant's Duty. During the term of this Lease, except for Leasehold Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge any and all obligations incurred by Tenant which give rise to any liens on the Demised Premises, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefor or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefor.

Section 12.2 Landlord's Duty. During the term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Station or the Demised

Premises, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefor or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13
Use of Premises

Section 13.1 Use of Demised Premises by Tenant.

(a) The Demised Premises shall not knowingly be used for the following:

- (i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or
- (ii) any purpose which violates the approvals of applicable government authorities.

(b) No covenant, agreement, lease, Sublease, Space Lease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Premises or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the sale, lease or occupancy of the Demised Premises.

(c) Except as otherwise specified, Tenant may use the Demised Premises for any lawful purpose or use authorized by this Lease and allowed under the Ordinance establishing the zoning for the Demised Premises (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Premises or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

Section 13.2 Dangerous Liquids and Materials. Tenant shall not knowingly permit its subtenants or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Premises during or following completion of construction except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Premises; provided that this restriction shall not apply to prevent (i) the entry and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion, (ii) the maintaining retail inventories for sale to retail customers of motor oils and similar types of products, (iii) the use of normal cleaning and maintenance liquids and substances, or (iv) their use in construction of Buildings and improvements on the Demised Premises.

Section 13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assignee. Tenant, promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2; shall take immediate steps to terminate same, including the bringing a prosecution of a suit in a court of competent jurisdiction, if necessary. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord or Miami-Dade County may seek appropriate injunctive relief against the party or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord or Miami-Dade County have inadequate remedies at law. Tenant shall include the provisions of this Section in all Subleases, Leasehold Mortgages, Subleasehold Mortgages and Space Leases, and any other conveyances, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage, Space Lease or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's and Miami-Dade County's rights to obtain the injunctive relief specified therein. Notwithstanding anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 and 13.3 of the Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

Section 13.4 Designation of Buildings by Name. Tenant shall have the right and privilege of designating name(s) by which the Buildings or the Project or a Phase thereof shall be known.

ARTICLE 14

Entry on Premises by Landlord

Section 14.1 Inspection by Landlord of Demised Premises. Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Premises at reasonable times during normal business hours for the purpose of inspecting the same to insure itself of compliance with the provisions of this Lease.

Section 14.2 Limitations on Inspection. Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant, Sublessees or Space Lessees nor disturb their business activities; and (b) with respect to any residential Sublessee or Space Lessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

Limitation of Liability

Section 15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

Section 15.2 Limitation of Liability of Tenant. Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder.



ARTICLE 16
Damage and Destruction

Section 16.1 Tenant's Duty to Restore. If, at any time during the term of this Lease, the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Tenant, at its sole cost and expense, if so requested by Landlord or elected by Tenant, and provided that the insurance proceeds related to such casualty are made available to Tenant for use in connection therewith, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, which approval shall not be unreasonably withheld or delayed, it may construct Buildings and improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent such construction and improvement are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. Such repairs, alterations, restoration, replacements or rebuilding, including such changes and alterations as aforementioned and including temporary repairs for the protection of other property pending the completion of any thereof, are sometimes referred to in this Article 16 as the "Work." However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith and Tenant elects not to rebuild, Landlord and Tenant shall each have the right to terminate this Lease as to such Phase which suffered the casualty and the Minimum Rent shall be partially abated on equitable basis based on the relationship of the Gross Income generated by such Phase to all Gross Income generated from the Demised Premises.

Section 16.2 Landlord's Duty to Repair and Rebuild Station. If, at any time during the term of this Lease, the Station (or any part thereof) shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Landlord, at its sole cost and expense, if requested by Tenant, shall repair or rebuild a station of a design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding.

Section 16.3 Interrelationship of Lease Sections. Except as otherwise provided in this Article 16, the conditions under which any Work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of Article 4 and Article 11 herein.

Section 16.4 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with Schedule 7 attached, (i) Landlord shall be named as an additional insured as its interest may appear, and (ii) the loss thereunder shall be payable to Tenant, Landlord and to any Leasehold Mortgagee under a standard mortgage endorsement. Neither Landlord nor any Mortgagee shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the term of this Lease for repair or rebuilding. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant, and in the event any

Rent was abated during the period of rebuilding or repair, such excess insurance proceeds shall be considered Gross Income as defined in Section 3.6(c), but only to the extent such Rent was abated. If all the insurance proceeds are in fact made available to Tenant and such insurance proceeds received by Tenant or Leasehold Mortgagee are insufficient to pay the entire cost of the Work, Tenant shall supply the amount of such deficiency, which in the year of payment or in the year immediately prior or following the payment, shall act to reduce Gross Income by a like amount.

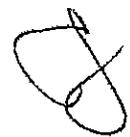
Section 16.5 Repairs Affecting Station or Demised Premises. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by any damage to or destruction of the Demised Premises which adversely affects the Station entrance, any damage to or destruction of the Station which adversely affects the entrance to the Demised Premises, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), Construction Plans for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to Leasehold Mortgage.

Section 16.6 Abatement of Rent. Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any rent or other payments due to Landlord under this Lease unless caused by casualty loss beyond Tenant's control or by the negligence or acts or omissions of Landlord and which loss causes disruption of Tenant's business, in either of which events Minimum Rent attributable to such partially or totally destroyed portions of the Demised Premises shall be abated, beginning on the date which is fifteen (15) days after Tenant gives notice to Landlord of such casualty and continuing for the period necessary to reconstruct the Demised Premises rendered untenable or a period of two (2) years, whichever comes sooner; provided that Landlord, acting through the County Mayor or his/her designee: (i) approves such abatement, which approval shall not be unreasonably withheld; (ii) the proper documentation is submitted in connection with the relevant work, and (iii) any proceeds of business interruption insurance received by Tenant is included in the calculation of Gross Income. Except as otherwise provided in the Lease, no such damage or destruction shall release Tenant of or from any other obligation imposed upon Tenant under this Lease.

Section 16.7 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that the Demised Premises or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the term of this Lease or the last five (5) years of any renewal term and the estimated cost for repair and restoration exceeds an amount equal to twenty-five percent (25%) of the then-current Fair Market Value of the Project, then Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty. The obligations of Tenant to pay rent under this Lease shall be prorated to the date of termination. In such event, the property insurance proceeds for the damaged Buildings and business interruption insurance proceeds shall be paid to Landlord and Leasehold Mortgagee as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

Mortgages, Transfers, Subleases, Transfer of Tenant's Interest,



New Lease and Lease in Reversion

Section 17.1 Right to Transfer Leasehold. During the term of this Lease, Tenant shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease (if the portion sold, assigned or transferred is less than all of the Demised Premises, such instrument is a "Sublease"), to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select; subject, however, to the following:

- (a) [intentionally omitted]
- (b) [intentionally omitted]
- (c) Tenant shall not be in default under this Lease at the time of such sale, assignment, or transfer.
- (d) Tenant shall obtain written consent of the Landlord, both as to the proposed transfer and the proposed transferee.

(e) Any request to Landlord for such release from liability shall be in writing and shall be accompanied by copies of the proposed assignment or transfer documents, together with the latest financial statement (audited, if available) of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments. Landlord shall not unreasonably withhold or delay such consent to release from liability hereunder where the proposed transferee has been demonstrated to have financial worth at least equal to the original Tenant (or is otherwise financially acceptable to Landlord), a sound business reputation and a demonstrated managerial and operational capacity for real estate developments, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If Landlord consents to such transferee, the original Tenant or then applicable assignor shall be released of all obligations under this Lease accruing after the effective date of such transfer, but only as to the portion of the Demised Premises so transferred. Notwithstanding the foregoing provisions of Section 17.1, unless otherwise agreed to in writing by Landlord, if Tenant transfers its interest in all or any part of the Lease prior to the completion of construction of a Phase of the Project, the Tenant (or assign) who is the transferor shall remain liable under all the terms and provisions of this Lease until that Phase is substantially completed, (as evidenced by the issuance of a Certificate of Completion or Certificate of Occupancy) for that Phase.

(f) Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Premises shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Premises being sold, assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the sold, assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce

collection of such rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Premises to be in compliance with the requirements of Section 4.1 herein.

(g) There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent.

(h) Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Premises so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and sublease subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Minimum Rent, Assessed Liquidated Rent, Participation Rent and any other payments under this Lease to be paid to Landlord by the transferee.

(i) Once a sale, assignment or transfer has been made with respect to any portion of the Demised Premises, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Premises, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Premises, all subject to the provisions of the assignment or Sublease (or other document of transfer), so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Premises, and no such modification, amendment or change shall affect any other part of the Demised Premises or the Lease thereof.

(j) Except as may otherwise be specifically provided in Section 17.1, upon Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Premises transferred for the then unexpired term of Lease, including the payment of Minimum Rent, Participation Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of said Minimum Rent, Participation Rent, and Impositions becoming due and payable during the term of its possession of the Demised Premises, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any such Minimum Rent, Participation Rent, or other Impositions which shall become due and payable with respect to the portion of the Demised Premises transferred subsequent to the termination of its possession of any portion of the Demised Premises under the terms of this Lease.

(k) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease.

(l) For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint

venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) members interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in which the aggregate is in excess of fifty percent (50%) of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate", means the sum of all stock or other interests transferred over the entire period of this lease. Stock or other interests transferred among the original holders and/or their families of such stock, partnership interests, member interests or other interests as of the date of execution of the Lease or such later date as the Landlord shall consent to an assignment, sale or transfer pursuant to this Section 17.1, is excluded.

Section 17.2 Right to Mortgage Leasehold. Notwithstanding Section 17.1 to the contrary, Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Leasehold Mortgagee or Subleasehold Mortgagee, provided it is a recognized lending institution, such as a bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor. Such mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Leasehold Mortgages and Subleasehold Mortgages. The granting of a Leasehold or Subleasehold Mortgage or Mortgages against all or part of the leasehold estate in the Demised Premises shall not operate to make the Leasehold or Subleasehold Mortgagee(s) thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Leasehold or Subleasehold Mortgagee which owns or is in possession of all or a portion of the Demised Premises, and then only for the applicable portion of the Demised Premises, and its period of ownership or possession, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Premises, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any such Leasehold or Subleasehold Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Leasehold or Subleasehold Mortgages or by amendment of the existing Leasehold or Subleasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed on any or all Phases or portion of the Demised Premises without the consent of Landlord. Such Leasehold or Subleasehold Mortgage(s) may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Sublessee to the Leasehold or Subleasehold Mortgagee(s), and a provision therein that the Leasehold or Subleasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In addition to the mortgages and mortgagees described above, Tenant, Space Lessees and Sublessees shall have the right to mortgage their respective interests to other lenders without the consent of Landlord, but such other lenders will not have any of the benefits accorded to Leasehold

Mortgagees, Subleasehold Mortgagees, or Sublessees under the following sections of this Article 17, unless specifically consented to in writing by Landlord.

Section 17.3 Notice to Landlord of Leasehold Mortgage. A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time while such Leasehold or Subleasehold Mortgage(s) shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgagee(s) will not be bound by any modification of this Lease with respect to the portion of the Demised Premises subject to such Leasehold Mortgage(s) or Subleasehold Mortgage(s), unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

Section 17.4 Notices to Leasehold and Subleasehold Mortgagee(s) and Sublessee(s). No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold Mortgagee, Subleasehold Mortgagee and Sublessee who shall have notified Landlord pursuant to Sections 17.1(e), 17.3 or 17.7 of its name, address and its interest in the Demised Premises prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee to so perform or comply on behalf of Tenant.

Section 17.5 Right to Cure Default of Tenant.

(a) In addition to any rights the Leasehold or Subleasehold Mortgagee or Sublessee may have by virtue of Article 19 herein, if, within ninety (90) days after the mailing of any notice of termination or such later date as is thirty (30) days following the expiration of the cure period, if any, afforded Tenant (the "Mortgagee Cure Period"), such Leasehold Mortgagee or a Sublessee or Subleasehold Mortgagee shall pay, or arrange to the satisfaction of Landlord for the payment of, a sum of money equal to any and all rents or other payments due and payable by Tenant hereunder with respect to the portion of the Demised Premises to which such Leasehold or Subleasehold Mortgagee or Sublessee claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease and in acquiring possession of the Demised Premises, then, upon the written request of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee made any time prior to the expiration of the Mortgagee Cure Period, Landlord and the party making such request (or its nominee) shall mutually execute prior to the end of such Mortgagee Cure Period a new Lease of the Demised Premises (or such portion thereof as they have an interest in or mortgage on) for the remainder of the term of this Lease and on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall have paid to Landlord a sum of money equal to the rents and other payments for such portion of the Demised Premises accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Lease(s) shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Premises due Landlord and upon the terms as are herein contained. Tenant(s) under any such new Lease(s) shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Premises as Tenant has under this Lease.

(b) If, within the Mortgagee Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Premises, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Premises. It shall be a condition of the effectiveness of any request for a new lease that a copy of such request be sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new lease(s), the party obtaining such new lease and all other parties junior in priority of interest in the Demised Premises shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably

possible, the respective interest and status with respect to the Demised Premises which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Premises to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new lease(s) has been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Premises.

(e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of a new lease(s) pursuant to this Article 17, all Space Leases and any Sublease which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new lease(s). Between the date of termination of this Lease and the date of execution and delivery of the new lease(s), if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new lease(s) as provided for in this Section 17.5, Landlord will not cancel any Space Lease or Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold or Subleasehold Mortgagee or Sublessee, except:

(i) for default as permitted in such Sublease or Space Lease, and

(ii) for the purpose of permitting Landlord to enter into a Space Lease or Sublease with another Space Lessee or Sublessee who will occupy not less than the same amount of space demised by the canceled Space Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Space Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold or Subleasehold

Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5.

(h) The provisions of this Section 17.5 shall survive any termination of this Lease.

Section 17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure. Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in

whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

Section 17.7 Rights to Sublease and Non-Disturbance to Sublessees and/or Space Lessees. Tenant shall have the right to enter a Sublease or Space Lease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or Space Lease shall relieve Tenant of any obligations under the terms of this Lease unless, with regard to a Sublease, a release is granted in accordance with Section 17.1 above. Additionally, each Sublease or Space Lease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord specifying the name and address of any Sublessee or Space Lessee to which all notices required by this Lease shall be sent, and a copy of the Sublease or Space Lease. Tenant shall provide Landlord with copies of all commercial Space Leases or Subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for Space Lessees or Sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Premises covered by such Space Lessee's or Sublessees Space Lease or Sublease, such Space Lessee or Sublessee will not be disturbed and will be allowed to continue peacefully in possession under its Space Lease or Sublease, provided that the following conditions are met:

- (a) the Space Lease or Sublease is an arms' length transaction on market terms; and
- (b) the Space Lessee or Sublessee is not a "related party" to either Tenant or any Sublessee provided, however, that Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, shall be permitted to be a general partner in any tax credit limited partnership or joint venture relating to a residential Phase of the Demised Premises, which limited partnership or joint venture may be a Space Lessee or Sublessee without being deemed a "related party"; and
- (c) the Space Lessee or Sublessee shall be in compliance with the terms and conditions of its Space Lease or Sublease; and
- (d) the Space Lessee or Sublessee shall agree to attorn to Landlord, or the commercial Space is leased pursuant to Section 3.6(a) herein.

Landlord further agrees that it will grant such assurances to such Space Lessees or Sublessees so long as they remain in compliance with the terms of their Space Leases or Subleases, and provided further that any such Space Leases or Subleases do not extend beyond the expiration of the term of this Lease.

Section 17.8 Estoppel Certificates from Landlord. Upon request of Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in any form prepared and reasonably required by any such requesting party.

Section 17.9 Limited Waiver of Landlord Lien. In order to enable Tenant and its Sublessees and Space Lessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Premises, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does waive and will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory or common law liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

Section 17.10 No Subordination or Mortgaging of Landlord's Fee Title. There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgagee or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

ARTICLE 18 **Eminent Domain**

Section 18.1 Taking of Entire Premises. If at any time during the term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a "Taking"), to acquire the entire Demised Premises, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Buildings and other improvements, plus the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease, and as if vacant and assuming no improvements existed on the Property, at the time of taking. For the purpose of this Article 18, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Premises or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Taking.

Section 18.2 Proceeds of Taking. In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised

Premises this Lease is terminated as provided for in Section 18.3 herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in Section 18.1. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this Section 18 in the proceeding pursuant to which the Demised Premises shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.

Section 18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Premises, the remaining portion of the Demised Premises not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all rents, revenues and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the term herein demised shall cease and terminate. Upon such termination the Tenant's interest under this Lease in the remainder of the Demised Premises not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Premises at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and improvements, which fair market value shall include the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

Section 18.4 Partial Taking; Continuation of Lease. If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Premises taken in such condemnation proceedings; and, as to that portion of the Demised Premises not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the portion of the Demised Premises affected by the Taking. In such event, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. Such award to Tenant shall be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after such reconstruction, repair or rebuilding, may be retained by Tenant. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant shall pay the remaining cost thereof, and

shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new Building on such portion, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. In such event, if Tenant elects not to terminate this Lease, then the Minimum Rent and any Assessed Liquidated Rent, if applicable, shall be partially abated on an equitable basis to be agreed to by Tenant and Landlord.

Section 18.5 Temporary Taking. If the whole or any part of the Demised Premises or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one year, this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the rents, revenues and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such temporary Taking, Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of Minimum Rent which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise. All such proceeds paid to Tenant pursuant to this Section shall be considered as Gross Income as defined in Section 3.6. Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Premises, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

Section 18.6 Additional Takings. In case of a second, or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Premises, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of the Demised Premises not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

- (a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or
- (b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

Section 18.7 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Premises by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord) which constitutes an inverse

condemnation of any portion of the Demised Premises creating a right to full compensation therefor, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in Section 18.1.

Section 18.8 Taking by Landlord. Should Landlord condemn the Demised Premises or any portion thereof within the first fifteen (15) years after the Rent Commencement Date of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:

- (a) Those factors set forth in Section 18.1 above; and
- (b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Premises other than the hard costs to construct any Buildings located thereon; and
- (c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners of an affordable housing portion, if applicable, of the Demised Premises.

The provisions of this Section regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the term after the Rent Commencement Date of this Lease. The costs referred to in clause (b) above include but are not limited to legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the portion of the Demised Premises that is taken; and interest from the date such costs were expended to the date of compensation at the prime rate as published in the Wall Street Journal under "Money Rates." Landlord agrees that Landlord shall not condemn the Demised Premises or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a taking by Landlord of a portion of the Demised Premises, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station, Metrorail turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Premises. Landlord shall consult with and coordinate design of any improvements upon the land referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the Buildings located on the Demised Premises, and so as to coordinate traffic.

Section 18.9 Involuntary Conversion. In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes

of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

Section 18.10 Condemnation of Fee Interest. Notwithstanding anything in Article 18 to the contrary, Landlord hereby covenants and agrees with Tenant that (i) it will not agree to any Taking by any party without the consent of Tenant which may be withheld in Tenant's sole direction, (ii) it will contest such Taking, and (iii) it will as part of its defense against a Taking will avail itself of the defense, if available, that one entity with condemnation powers cannot condemn the property of another entity with similar powers.

ARTICLE 19
Default by Tenant or Landlord

Section 19.1 Events of Default of Tenant. The following provisions shall apply if any one or more of the following "Event(s) of Default of Tenant" shall happen:

(a) Tenant provides knowingly fraudulent calculations of Participation Rent. The Landlord acknowledges that if Tenant receives fraudulent calculations from a Sublessee or Space Lessee and has no knowledge that such calculations are fraudulent, then this subsection shall not apply.

(b) Default is made in the due and punctual payment of any rents, revenues, or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or

(c) Default is made by Tenant in keeping, observing or performing any of the terms contained in this Lease, excepting the obligation to pay rents, revenues or other monies due Landlord, and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged breach, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant fails within said thirty (30) day period to proceed promptly and with due diligence and in good faith to pursue curing said default.

Section 19.2 Failure to Cure Default by Tenant.

(a) If an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1 (b) or (c) and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee who has notified Landlord in accordance with Sections 17.1(e), 17.3, or 17.7, specifying such Event(s) of Default of Tenant and stating that this Lease and the term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice, during which time Tenant and/or the Leasehold and Subleasehold Mortgagee(s) and Sublessee(s) shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

(b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Subleasehold Mortgagees shall not have been exercised as provided within this Lease, then Landlord at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages (as limited by Section 15.2), costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

(ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and to obtain a decree specifically compelling performance of any such term or provision of the Lease; and

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

Section 19.3 Rights of Leasehold Mortgagees, Sublessees and Subleasehold Mortgagees.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall, have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default but shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as

to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Premises or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Premises and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser") and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such Event of Default of Tenant within the time periods set forth in this Section 19.3, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease or Sublease and the term thereof. If Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Premises to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

Section 19.4 Surrender of Demised Premises. Upon any expiration or termination in accordance with the terms and conditions of this Lease, Tenant and all Sublessees and Space Lessees shall quit and peacefully surrender the Demised Premises to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee or Space Lessees.

Section 19.5 Rights of Landlord After Termination. Subject to Section 17.5, at any time or from time to time after such termination, Landlord may relet the Demised Premises or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefor, so long as Landlord uses normal and customary commercial practices

in attempting to relet the Demised Premises or any part thereof, and in collecting rent due from such reletting during the balance of the term of the Lease or any renewal thereof. Landlord shall in no way be responsible or liable for any failure to relet the Demised Premises or any part thereof, or for any failure to collect any rent due for any such reletting.

Section 19.6 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.

Section 19.7 Events of Default of Landlord. The provisions of Section 19.8 shall apply if any of the following "Events of Default of Landlord" shall happen: if default shall be made by Landlord in keeping, observing or performing any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

Section 19.8 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Tenant, at any time after the period set forth in Section 19.7 shall have the following rights and remedies which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by Section 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(c) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease and shall surrender possession of the Demised Premises to Landlord.



Section 19.9 No Waiver by Tenant. Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20
Notices

Section 20.1 Addresses. All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant at the following address:

GRP Grove Metro Station, LLC
2977 McFarlane Road, Suite 300
Miami, Florida 33133
Attn: Peter LaPointe, Esq.

With a copy to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, Florida 33131
Attn: Albert E. Dotson, Jr., Esq.

and to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(e) and 17.3 above.

All notices, demands or requests by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to:

Miami-Dade Transit
701 N.W. 1st Court, Ste. 1700
Miami, Florida 33136
Attn: Director, Miami-Dade Transit

and to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the term hereof changes its office address as herein stated, Landlord will promptly give notice of same in writing to Tenant.

Section 20.2 Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (i) United States registered or certified mail, return receipt requested; (ii) hand delivery; (iii) nationally recognized overnight courier; (iv) telefacsimile, provided the transmitting telefacsimile electronically confirms receipt of the transmission by the receiving telefacsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by telefacsimile; or (v) electronic mail. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21 **Quiet Enjoyment**

Section 21.1 Grant of Quiet Enjoyment. Tenant, upon paying all rents, revenues and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the Demised Premises during the term of this Lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22 **Certificates by Landlord and Tenant**

Section 22.1 Tenant Certificates. Tenant agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the rents, payments and other monies have been paid, and stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.

Section 22.2 Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than twenty (20) days' prior written notice by Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the form attached hereto as Schedule 22.2 setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect

(or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to which rents, payments and other monies have been paid; stating whether or not to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, transferee or purchaser of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

Construction of Terms and Miscellaneous

Section 23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

Section 23.2 Captions. The Article headings and captions of this Lease and the Table of Contents preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

Section 23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent or of mortgagee and mortgagor or of partnership or of joint venture or of any association between Landlord and Tenant, the sole relationship between Landlord and Tenant being that of Landlord and Tenant or lessor and lessee.

Section 23.4 Recording. A Memorandum of this Lease, or at Tenant's behest a full copy hereof, shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Tenant.

Section 23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arm's length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by counsel for both Landlord and Tenant.

Section 23.6 Consents. Whenever in this Lease the consent or approval of Landlord or Tenant is required, such consent or approval shall be made by the County Mayor or its designee on behalf of Landlord and:

- (a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;
- (b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

Section 23.7 Entire Agreement. This Lease contains the entire agreement between the parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

Section 23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns (including Sublessees, Leasehold Mortgagees, Subleasehold Mortgagees and Space Lessees as appropriate and applicable), except as may be otherwise provided herein.

Section 23.9 Station Plans. Landlord agrees, at the request of Tenant, to make available to Tenant for inspection all plans, specifications, working drawings and engineering data in the possession of Landlord, or available to it at no cost, relating to the Station, it being understood and agreed that Tenant will reimburse Landlord for any duplication costs incurred in connection therewith and Landlord assumes no responsibility or liability for the information obtained pursuant to this Section. Such Station plans shall be kept confidential and returned to the Landlord at the Landlord's request.

Section 23.10 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

Section 23.11 Schedules Each Schedule referred to in this Lease has been initialed by the parties and forms an essential part of this Lease. The Schedules, even if not physically attached, shall be treated as if they were part of the Lease.

Section 23.12 Brokers. Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

Section 23.13 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment "under protest" and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease; and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof "under protest" and the performance of such work shall in no event be regarded as a voluntary performance and there shall

survive the right upon the part of said Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of said Tenant and/or Landlord to perform the same or any part thereof, said Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform under the provisions of this Lease.

Section 23.14 Radon. In accordance with Florida law, the following disclosure is hereby made:

RADON GAS: Radon gas is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risk to persons who are exposed over time. Levels of radon that exceed Federal and State Guidelines have been found in building in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

Section 23.15 Energy-Efficiency Rating Disclosure. In accordance with Florida law, the following disclosure is hereby made:

Tenant may have the Property's energy efficiency rating determined. Tenant acknowledges that it has received from Landlord a copy of The Florida Building Energy-Efficiency Rating System Brochure as provided by the State of Florida Department of Community Affairs.

ARTICLE 24
Representations and Warranties

Section 24.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant that:

(a) It has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord will deliver possession of the Land to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever, whether by Miami-Dade County or otherwise, and also free and clear of any violations by Miami-Dade County of Laws and Ordinances, except as may be agreed by Tenant in writing, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit service to and from the Station on a daily basis. The parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed and as a result trains cannot stop thereat, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2.

(d) Tenant acknowledges that in accordance with Florida Statutes Section 125.411(3) (1990) Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Premises, except as specifically stated in this Lease.

Section 24.2 Tenant's Representations and Warranties. Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

ARTICLE 25
Equal Opportunity

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth, or national origin. The Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are

made applicable by virtue of the grant to Landlord under the Urban Mass Transportation Act of a Section 3 capital grant:

- (i) all regulations of the U.S. Department of Transportation;
- (ii) all applicable provisions of the Civil Rights Act of 1964;
- (iii) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;
- (iv) Executive Order 11625 of October 13, 1971;
- (v) the Age Discrimination Employment Act effective June 12, 1968;
- (vi) the rules, regulations and orders of the Secretary of Labor;
- (vii) Florida Statute 112.042;
- (viii) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 1, 2014, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment.
- (ix) Articles 3 and 4 of Chapter 11A of the Code of Metropolitan Miami-Dade County.

Tenant does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated by Tenant on the Demised Premises for a purpose for which the State of Florida Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, the Tenant shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A., Office of the Secretary, Part 21, Non-discrimination of Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964 and said Regulations may be amended.

Tenant does hereby covenant and agree (1) that no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination, and (3) that Tenant shall use the premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-

Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

ARTICLE 26
REQUIRED CONTRACT MEASURES

Section 26.1 Small Business Enterprise (“SBE”). All privately funded construction with a total value over \$200,000 must comply with §§ 10-33.02 and 2-10.4.01 of the County Code of Miami Dade County, which govern SBE requirements for Construction, Architectural, Landscape Architectural, Engineering, and Surveying, and Mapping Professional Services including all the County’s wages and employment programs. The Developer shall submit or cause to be submitted the Design and Construction Packages, to the Small Business Development Division of the Internal Services Department (“SBD/ISD”) prior to advertisement, for review and determination of appropriate small business program measures, and the application of same. All packages must be advertised and awarded with the applicable small business measures in accordance with the requirements of the above mentioned Code

Section 26.2 Responsible Wages and Benefits. In accordance with § 2-11.16 of the Code of Miami-Dade County and Implementing Order 3-24, the Tenant and all third-parties performing construction, alteration, or repair services in furtherance of the development of the Project shall pay wages in at least the amount required under § 2-11.16 and Implementing Order 3-24 and otherwise comply in all respects with said ordinance and implementing order. In furtherance of this requirement, the Tenant shall require compliance with § 2-11.16 and Implementing Order 3-24 in all agreements with third-parties (including contractors and materialmen) for the development of the Project. The Tenant shall maintain records of its compliance with this Section and, upon request and at no cost to the County, make those records available to the County for inspection and copying.

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Manager; as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative all on the day and year first hereinabove written.

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

LANDLORD

ATTEST:
HARVEY RUVIN, CLERK

BY ITS BOARD OF COUNTY COMMISSIONERS

By: _____

By: _____

Approved as to form and legal sufficiency

Print Name: _____

Signed in the presence of:

TENANT

GRP GROVE METRO STATION, LLC,
a Florida limited liability company

Marissa A. Stevens
Print Name: Ms

By: [Signature]
Name: Robert Lapointe
Title: Authorized

Null Lawma
Print Name: Noelle Bowman

Notarizations begin on following page.

[Handwritten mark]

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

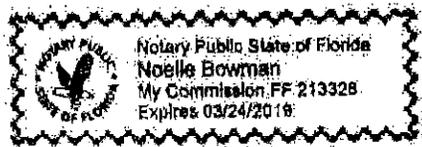
The foregoing instrument was acknowledged before me this 20 day of November, 2015, by Peter LaPointe, as Duly Authorized of GRP GROVE METRO STATION, LLC, a Florida limited liability company.

Personally Known OR Produced Identification

Type of Identification Produced _____

Noelle Bowman

Print or Stamp Name:
Notary Public, State of Florida at Large
Commission No.: FF 213328
My Commission Expires: 3/24/19



Q

Schedule 1.1
Real Property Description

Tract A as described on the Plat of Coconut Grove Station prepared by the Kaiser Transit Group in October, 1983, and recorded on the 10th day of September, 1985, at 3:43 p.m. in Book 127 of Plats at Page 85 of the Public Records of Dade County, Florida.

Note: Tract B not included and not a part.

57

144

B

**Schedule 3.1
Minimum Rent**

Lease Year	Minimum Rent
1 st Lease Year after Rent Commencement Date	\$200,000
2 nd Lease Year after Rent Commencement Date	\$350,000
3 rd Lease Year after Rent Commencement Date	\$450,000
4 th year through 30 th year	\$450,000
First Rent Adjustment Period: 31 st - 60 th	Subject to limitations contained in Note 1
Second Rent Adjustment Period: 60 th - 90 th	Subject to limitations contained in Note 2

Rent shall be due and payable fifteen (15) days prior to the beginning of Lease Year unless Tenant prior to such date delivers a duly executed bond to secure performance and payment of rent in an amount equal to the Minimum Rent for the ensuing Lease Year (the "Rent Bond"). If the Rent Bond is delivered as provided above, then the Minimum Rent for a Lease Year shall be paid in twelve (12) equal installments due on or before the fifth (5th) day of each month in the Lease Year. After two (2) years of successful operation of the Project, the Rent Bond may be reduced or eliminated at the Landlord's sole discretion. Any limitations or caps on rent in this Schedule shall apply solely to Minimum Rent and shall not apply to Assessed Liquidated Rent or Participation Rent.

Note 1:

The Minimum Rent for lease years 31-60 (the "First Rent Adjustment Period") shall be an amount agreed to by the parties on or before that date which is twenty-four (24) months prior to the expiration of the initial lease term and shall be based upon the fair market value of the Property excluding the value of any improvements located on the Property. In the event the Parties are unable to agree on the Minimum Rent for the First Rent Adjustment Period, the Minimum Rent shall be adjusted to reflect increases in the Consumer Price Index for Urban Consumers, Miami, Florida, All Items, hereinafter referred to as the "Index," published by the United States Department of Labor. The Minimum Rent for the last year of the initial lease term shall be multiplied by a fraction, the numerator of which shall be the point at which said All Items Figure of the Index stands on the date twenty-six (26) months prior to the expiration of the initial lease term, and the denominator of which shall be said All Items Figure of the Index on the Rent Commencement Date.

The result of such multiplication shall constitute the Minimum Rent for the First Rent Adjustment Period. Notwithstanding anything contained herein to the contrary, in no event shall the Minimum Rent for the First Rent Adjustment Period (regardless if determined by fair market value or if adjusted by the Consumer Price Index) exceed \$900,000 and in no event shall the Minimum Rent for the First Rent Adjustment Period decrease below \$450,000.

Schedule 3.1
Minimum Rent
(continued)

Note 2:

The Minimum Rent for lease years 61-90 (the "Second Rent Adjustment Period") shall be an amount agreed to by the parties on or before the end of the fifty-eighth (58th) lease year and shall be based upon the fair market value of the Property excluding the value of any improvements located on the Property. In the event the Parties are unable to agree on the Minimum Rent for the Second Rent Adjustment Period, the Minimum Rent shall be adjusted to reflect increases in the Consumer Price Index for Urban Consumers, Miami, Florida, All Items, hereinafter referred to as the "Index," published by the United States Department of Labor. The Minimum Rent for the fifty-eighth (58th) lease year shall be multiplied by a fraction, the numerator of which shall be the point at which said All Items Figure of the Index stands on the last day of the fifty-eighth (58th) lease year and the denominator of which shall be said All Items Figure of the Index on the last day of the First Rent Adjustment Period.

The result of such multiplication shall constitute the Minimum Rent for the Second Rent Adjustment Period. Notwithstanding anything contained herein to the contrary, in no event shall the Minimum Rent for the Second Rent Adjustment Period (regardless if determined by fair market value or if adjusted by the Consumer Price Index) exceed \$1,350,000 and in no event shall the Minimum Rent for the Second Rent Adjustment Period decrease below the Minimum Rent for the First Rent Adjustment Period.

Sample

$$\begin{array}{r} \$450,000 \times \frac{24 \text{ (CPI Year 28)}}{1.7 \text{ (CPI Rent Commencement Date)}} = \$635,294 \end{array}$$

Schedule 3.2
Schedule of Development

The components or Phases of the Project proposed to the County are:

Garage: 850 spaces
Office: 180,000 square feet
Retail: 40,000 square feet
Hotel: 180 keys
Residential: 250 market rate rental units

The projected costs for each of these components is anticipated to be \$196.4 million in the aggregate, with the projected budget, including all hard and soft costs, for each component being:

Garage: \$15.9 million
Office: \$55.2 million
Retail: \$10.3 million
Hotel: \$37.6 million
Residential: \$77.5 million

As for the phasing plan for the whole development, Tenant anticipates the following phasing/development schedule:

Plat Approval as per Section 4.6 of the Lease

January 2016 through March 2018

Design/Entitlement/Permitting Period:

Phase I (Garage and Station Improvements): December 2016 through December 2017
Phase II: April 2017 through April 2018
Phase III: April 2017 through April 2018
Phase IV: March 2018 through March 2020
Phase V: April 2019 through April 2020

Construction Period:

Phase I (Garage and Station Improvements): January 2018 through July 2018
Phase II: May 2018 through December 2019
Phase III: May 2018 through December 2019
Phase IV: April 2020 through September 2021
Phase V: May 2020 through April 2022

Occupancy/Lease up:

Phase I (Garage): August 2018
Phase II: January 2020 through July 2021
Phase III: January 2020 through June 2020
Phase IV: October 2021 through June 2022
Phase V: May 2022

Each Phase may be constructed or developed independently of the other Phase and in any sequence. The first Phase, provided the approvals required herein have been received as contemplated in the Lease, shall include at a minimum the Garage Phase and at least one hundred thousand (100,000) square feet of another one of the Phases. As for approvals, the timelines in this Schedule 3.2 assumes that there is only one round of approval and responses. Each Phase and the order of each Phase will depend on market conditions and Tenant shall not be obligated to construct any Phase in a particular order, except the Garage Phase which shall be part of the first Phase. Note that the platting process in the City of Miami is approximately two (2) years and that a building permit cannot be issued until the proposed plat is approved by the City of Miami City Commission. If the plat required in Section 4.6 of the Lease is approved by the City of Miami after the proposed Commencement of Construction is to occur, then such proposed Commencement of Construction Date, shall be extended accordingly. Tenant shall not be in Default nor shall an Event of Default exist as it relates to Tenant's Phased Development so long as the Commencement of Construction has occurred in accordance with the Lease and Tenant is diligently pursuing Completion of Construction. If market conditions change prior the completion of the Project that would require a material adjustment to the Tenant's anticipated Phasing Plan, then Tenant shall inform Landlord of the nature of those market conditions and the proposed adjustment to the Phasing Plan.

**Schedule 3.3
Assessed Liquidated Rent**

	2019	2020	2021	2022	2023
Office	\$134,758	\$138,801	\$142,965	\$147,254	\$151,671
Retail	\$46,783	\$48,186	\$49,632	\$51,121	\$52,654
Parking	\$10,996	\$13,365	\$13,766	\$14,179	\$14,604
Hotel	\$96,951	\$242,530	\$249,806	\$257,300	\$265,019
Residential	\$130,904	\$237,652	\$244,781	\$252,125	\$259,688
	\$420,392	\$680,534	\$700,950	\$721,979	\$743,636

Assessed Liquidated Rent shall increase 3% per annum after year 2023. In no case shall Assessed Liquidated Rent be less than the minimum rent of \$450,000 per year.

Schedule 4.20
Reserved Parking Sublease



PARKING SUBLEASE

This Parking Sublease (the "Sublease") is made by and between GRP Grove Metro Station, LLC (the "Sublessor") and Miami-Dade County (the "Sublessee").

WHEREAS, the Sublessor is in rightful possession of certain real property located in Miami-Dade County, Florida (the "Demised Property"), as more particularly described in the lease agreement dated December ___, 2015 between the Sublessor and Sublessee (the "Lease"); and

WHEREAS, the Sublessor wishes to sublease to the Sublessee the portion of the Subleased Property (the "Subleased Property"), which in all events shall constitute the 200 parking spots closest to the ground floor in any parking structure or closest to the fare collection systems for the Coconut Grove Metrorail Station in any ground-level parking system,

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I **SUBLEASE; GENERAL TERMS**

Section 1.1 RECITALS. The foregoing recitals are true and correct and are hereby incorporated herein by reference.

Section 1.2 SUBLEASE. The Sublessor hereby subleases to the Sublessee, and the Sublessee hereby leases from Sublessor the Subleased Property, on the terms and conditions set forth herein.

Section 1.3 TERM. The term of this Sublease shall be co-terminus with the Lease (including extension options, if exercised), commencing on the date hereof and ending on the date that the Primary Sublease terminates for any reason whatsoever (the "Term").

Section 1.4 RELATIONSHIP TO LEASE. This agreement is a sublease and is subject to all the provisions in the Primary Lease. Neither Sublessor nor Sublessee shall commit or permit to be committed any act or omission that will violate any provisions of the Master Lease with respect to the Demised Property. If the Lease terminates with respect to the Demised Property, this Sublease shall terminate, and the parties shall be relieved from all liabilities and obligations under this Sublease, except with respect to any obligations which specifically survive the termination or expiration of this Sublease. This Sublease is made expressly subject to the terms, covenants and conditions of the Lease. Nothing herein contained shall be construed to modify, waive, impair or otherwise affect any of the covenants, agreements, terms, provisions or conditions in the Lease (except as herein expressly provided), and all covenants, agreements, terms, provisions and conditions of the Lease are hereby mutually declared to be in full force and effect.

Section 1.5 NO ASSIGNMENT OR FURTHER SUBLET. The Sublessee may not assign its rights hereunder to any party or further sublet the Subleased Property or any part thereof without the prior written consent of the Sublessor which consent shall not be unreasonably withheld.

Section 1.6 SUBLESSEE'S REPRESENTATIONS AND WARRANTIES. Sublessee hereby represents and warrants to Sublessor that, as of the date hereof, Sublessee has full power and authority to enter into this Sublease and perform in accordance with its terms and provisions and that the parties signing this Sublease on behalf of Sublessee have the authority to bind Sublessee and to enter into this transaction and Sublessee has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Sublease.

Section 1.7 SUBLESSOR'S COVENANTS. Sublessor hereby covenants to and agrees with Sublessee that during the Term of this Sublease, Sublessor will not amend, modify, cancel or terminate the Lease, or exercise any rights of the Sublessor thereunder in any way that would have a material and adverse effect on this Sublease or the rights of the Sublessee hereunder, without the prior written consent of Sublessee.

Section 1.11 QUIET ENJOYMENT. Sublessee shall be entitled to peaceably and quietly enjoy the Subleased Property during the Term without interruption by Sublessor or any person claiming by, through or under Sublessor, subject to the terms of this Sublease.

ARTICLE II **RENT AND OTHER CHARGES**

Section 2.1 RENT. The rent due under this Sublease shall be Ten Dollars (\$10.00) for the Term (the "Rent"). Sublessee may deduct the Rent from the first rent payment due to Sublessee under the Lease. All Rent shall be payable without notice, demand, setoff, or deduction whatsoever and shall be delivered to Sublessor's address set forth in this Sublease.

Section 2.2 UTILITIES. Sublessor shall cause to be paid, when the same become due and payable, all water charges, sewer charges and all charges for electricity, gas, heat, steam, hot and/or chilled water, and all other utilities supplied to the Subleased Property throughout the Term.

ARTICLE III **USE**

Section 3.1 USE. Sublessee agrees that the Subleased Property shall be used solely for public purposes, including but not limited to, a parking facility for Metrorail patrons and employees and for those otherwise entitled to park in the County-designated parking areas under the Lease (e.g., ride-sharing services) (the "Permitted Use").

Section 3.2 MAINTENANCE. Sublessor shall be responsible for the maintenance of the Subleased Premises including but not limited to any elevators, escalators, stairwells, pavement, roofs, and striping, lighting, plumbing, sewage, walls and partitions, sprinklers, floors, floor coverings, plate and window glass and molding doors, electrical and heating, windows, ventilation and air conditioning.

Section 3.3 SIGNS. Sublessee may, at its cost, erect on the exterior of the Subleased Property its standard signage for transit operations. Sublessee shall coordinate with Sublessor in the placement of all exterior signage. Sublessor's consent shall not be unreasonably withheld. All signs shall be in compliance with and subject to applicable laws. Sublessee shall maintain all signs in good condition, repair and operating order at all times and promptly repair any damage to same.

ARTICLE IV INSURANCE AND INDEMNITY

Section 4.1 SUBLESSEE'S SELF-INSURANCE (LIABILITY). It is acknowledged that Sublessee self-insures for losses arising from any negligent or willful act or omission committed by the Sublessee, its employees, commissioners, agents and contractors, and that commercial liability coverage will not be obtained with respect to any such losses pursuant to which the Sublessor would be named as an additional insured.

Section 4.2 INDEMNITY. The Sublessee does hereby agree to indemnify and hold harmless the Sublessor to the extent and within the limitations of Fla. Stat. § 768.28, subject to the provisions of that statute whereby the Sublessee shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of \$200,000, or any claim or judgments of portions thereof, which, when totaled with all other occurrences, exceeds the sum of \$300,000, from any and all personal injury or property damage claims, liabilities, losses and causes of action which may arise as a result of the negligence of the Sublessee. However, nothing herein shall be deemed to indemnify the Sublessor from any liability or claim arising out of the negligent performance or failure of performance of the Sublessor or any unrelated third party.

ARTICLE V ALTERATIONS

Section 5.1 ALTERATIONS BY SUBLESSEE. At Sublessee's sole expense, Sublessee may alter, renovate or improve the interior non-structural portions of the Subleased Property. All work shall be performed in a good and workmanlike manner and in compliance with all applicable Laws and all requirements of this Sublease. Any work performed by Sublessee under this Section 5.1 shall be so conducted so as not to interfere with the use by other occupants of the Lease.

ARTICLE VI DEFAULT; MISCELLANEOUS TERMS

Section 6.1 SUBLESSEE DEFAULT. Any one of the following shall be a default by Sublessee: (a) Sublessee fails to pay Rent when due hereunder; (b) Sublessee fails to perform or observe any agreement, obligation or covenant of this Sublease (other than the payment of Rent) and such failure continues for thirty (30) days after notice from Sublessor (or if same cannot reasonably be cured within thirty (30) days, if Sublessee fails to commence to cure within thirty (30) days and/or fails to diligently prosecute such cure to completion within ninety (90) days); (c) Sublessee's leasehold interest or right to possession of the Subleased Property, or both, passes to one other than Sublessee, by assignment, operation of law or otherwise (except as otherwise expressly permitted hereunder), without written consent of Sublessor; (d) Sublessee vacates or abandons possession of

the Subleased Property; and/or (e) the Subleased Property is used for purposes other than the Permitted Use.

In the event of a default by Sublessee hereunder, Sublessor may, as its sole and exclusive remedies (a) obtain injunctive and declaratory relief and/or specific performance of any term, covenant or condition of this Sublease or (b) perform such obligation on Sublessee's behalf and charge Sublessee the cost thereof as Additional Rent. For the avoidance of all doubt, in no event shall Sublessor be entitled to terminate this Sublease or take any action whatsoever that would frustrate Metrorail riders' or car-sharing services' ability to park in the Subleased Property.

The exercise by Sublessor of any right granted hereunder shall not relieve Sublessee from the obligation to fulfill all obligations and covenants required by this Sublease, at the time and in the manner provided herein.

Section 6.2 NON-WAIVER. The failure of Sublessor or Sublessee to insist upon strict performance of any of the terms, conditions and covenants herein shall not be deemed to be a waiver of any right or remedies that Sublessor or Sublessee may have and shall not be deemed a waiver of any subsequent default in the terms and covenants herein contained unless expressly waived in writing by the other party.

Section 6.3 FORCE MAJEURE AND UNAVOIDABLE DELAYS. In the event that either party hereto shall be delayed or prevented from the performance of any act required hereunder by reason of labor disputes, inability to procure materials, failure of power, fire or other casualty, acts of God, or other reason beyond the reasonable control of the party delayed in performing the act required under the terms of this Sublease, then such delay in the performance of such act shall be excused with performance extended for a period equivalent to the period of such delay.

Section 6.4 SUBLESSOR DEFAULT. If Sublessee asserts that Sublessor has failed to meet any of its obligations under this Sublease, Sublessee shall provide written notice ("Notice of Default") to Sublessor specifying the alleged failure to perform. Sublessor shall have a thirty (30) day period after receipt of the Notice of Default in which to commence curing any non-performance by Sublessor, and Sublessor shall have as much time thereafter to complete such cure as is reasonably necessary. If Sublessor has not begun the cure within thirty (30) days of receipt of the Notice of Default, or Sublessor does not thereafter diligently attempt to cure, then Sublessor shall be in default under this Sublease.

Section 6.5 RELATIONS OF THE PARTIES. Nothing contained in this Sublease shall be deemed or construed as creating the relationship of principal and agent or a partnership or joint venture between the parties hereto, it being understood and agreed that neither the method of computing Rent nor any other provision contained herein nor any acts of the parties hereto shall be deemed to create any relationship between the parties other than that of Sublessor and Sublessee. Sublessor and Sublessee acknowledge that each of them and their respective counsel have had an opportunity to review this Sublease and that this Sublease shall not be construed for or against either party merely because such party prepared or drafted this Sublease or any particular provision.

Section 6.6 DAMAGE TO PROPERTY OR PERSONS. Unless caused by the negligence or willful misconduct of Sublessor, Sublessor shall not be liable for any loss of or damage to property of Sublessee or of others located in the Subleased Property, by theft or otherwise; any injury or damage to persons or property or to the Subleased Property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain or snow or leaks from any part of the Subleased Property or from the pipes, appliances or plumbing or from the roof, street or subsurface or from any other place or by dampness or by any other cause of whatever nature; damage or loss of property of Sublessee kept or stored in the Subleased Property.

Section 6.7 CONSENT. With respect to any provisions of this Sublease which either provides or is held to provide that either party shall not unreasonably withhold or delay consent or approval unless otherwise provided herein to the contrary, neither shall be entitled to make any claim for, and the parties hereto hereby expressly waive any claim for damages incurred by them by reason of the other party's failure to comply therewith; a party's sole remedy therefor shall be an action for specific performance.

Section 6.8 NOTICES. Any notice or other communication which may be or is required to be given by either party to the other hereunder shall be in writing and sent by registered or certified mail, return receipt requested, or delivered by a nationally recognized overnight courier (such as Federal Express or UPS). Any notice or communication under this Parking Sublease shall be sent to the following addresses:

Sublessor: GRP Grove Metro Station, LLC
2977 McFarlane Road, Suite 300
Miami, Florida 33133
Attn: Peter Lapointe, Esq.

With a copy to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, Florida 33131
Attn: Albert E. Dotson, Jr., Esq.

Sublessee: Miami-Dade Transit
701 NW 1st Court, 17th Floor
Miami, Florida 33136
Attn: Director, Miami-Dade Transit

Notices shall be deemed to have been given on the date it is mailed with sufficient postage prepaid or the date it is given to the courier, and shall be valid and binding regardless of whether such notice is returned undeliverable or the receipt of such notice is otherwise unacknowledged.

Section 6.9 ENTIRE AND BINDING AGREEMENT. This Sublease contains the entire agreement between the parties hereto and each party warrants that it has not relied upon any representation other than as contained in this Sublease. Each party hereby represents and warrants

that it has had the opportunity to have this Sublease reviewed by Counsel and this Sublease is the joint effort of both parties expressing their agreement, and that it should not be interpreted in favor of or against either party merely because of their efforts in its preparation. Except as provided to the contrary herein, this Sublease may not be modified in any manner other than by agreement in writing signed by all parties hereto. The terms, covenants and conditions contained herein shall inure to the benefit of and be binding upon Sublessor and Sublessee and their respective successors and assigns, except as otherwise expressly provided in this Sublease.

Section 6.10 PROVISIONS SEVERABLE. If any term or provisions of this Sublease or the application thereof to any person or circumstance shall, to any extent, be held to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Sublease, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby and each term and provision of this Sublease shall be valid and enforceable to the fullest extent permitted by law.

Section 6.11 CAPTIONS/TIME. The captions contained herein are for convenience and reference only and shall not be deemed a part of this Sublease or construed as in any manner limiting or exemplifying the terms and provisions of this Sublease to which they relate.

Section 6.12 RADON GAS. Florida Statutes 404.056(8): Radon gas is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities may present health risks to persons who are exposed to it over time. Levels of Radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

Section 6.13 EXECUTION. This Sublease shall have no binding force and effect unless and until Sublessee and Sublessor have executed this Sublease and a duplicate executed original shall have been delivered by Sublessor to Sublessee.

Section 6.14 BROKER. Sublessee and Sublessor represents and warrants to Sublessor that it has not dealt with any broker, finder or other person entitled to compensation in connection with this Sublease and there are no claims for brokerage commissions or finder's fees in connection with the execution of this Sublease.

Section 6.15 APPLICABLE LAW AND ATTORNEYS' FEES. This Sublease shall be governed by, construed and enforced in accordance with the laws of the State of Florida. Venue shall lie in Miami-Dade County. If either party brings an action to enforce the terms of this Sublease or declare rights hereunder, the prevailing party in such action, on trial or appeal, shall be entitled to recover all reasonable costs and expenses (including without limitation court costs and reasonable attorneys' fees) incurred by such prevailing party from the non-prevailing party.

Section 6.16 COUNTERPARTS. This Sublease may be executed in counterparts, each of which shall be an original, and all of which shall constitute one instrument.

Section 6.17 USA PATRIOT ACT. Each party hereby certifies that: (a) It is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive

Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and (b) It is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing certification.

Section 6.18. SUCCESSORS. This Sublease shall inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

Section 6.19. AMENDMENTS. Neither this Sublease nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

Section 6.20. MEMORANDUM OF SUBLEASE. A Memorandum of this Parking Sublease shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Sublessor.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, Sublessor has executed this Sublease in its official capacity on the date set forth below.

Signed, Sealed and Delivered
in the Presence of:

Sublessor: GRP Grove Metro Station, LLC,
a Florida limited liability company

Print Name: _____

By: GRP Grove Metro Station, LLC, a
Florida limited liability company, its sole
general partner

Print Name: _____

By: _____
XXXXXXXXXX, Secretary

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____ as _____ of GRP Grove Metro Station, LLC, a Florida limited liability company, the sole general partner of GRP., a Florida limited partnership. He is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2015.

Notary Public
Print Name: _____
My Commission Expires: _____

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Sublessee has executed this instrument in its official capacity on the date set forth below.

Signed, Sealed and Delivered
in the Presence of:

Sublessee:

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

Print Name: _____

Print Name: _____

By: _____

Name: _____

Title: _____

Approved as to form and legal sufficiency:

By: _____

Name: _____

Assistant County Attorney

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by _____ as _____ of Miami-Dade County, a political subdivision of the State of Florida. He is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2015.

Notary Public

Print Name: _____

My Commission Expires:

**Schedule 7
Insurance**

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

The Tenant shall maintain coverage as required in A - C below throughout the term of this agreement. The Tenant 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 \$1,000,000 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 Tenant or the licensed design professional employed by the Tenant in an amount not less than \$1,000,000 per claim.

CONSTRUCTION PHASE

In addition to the insurance required in A - D above, the Tenant 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 Tenant 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 Tenant 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.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

**NOTE: CERTIFICATE HOLDER MUST READ: MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128**

Exhibit "B"
Station Improvements

**Coconut Grove Transit Oriented Development Requirements
for the Transit Components**

- 1.) Transit Bus Terminal – The bus driveway and bus bays are to be redesigned and upgraded. They may stay in the same location or be relocated. In either case, the facility must be seamlessly integrated with the development. Redesign and upgrade of the passenger waiting areas and shelters and/or benches located in those areas is also required.
 - a. A minimum of six (6) Sawtooth Bus Bays with adequate buffering separating the Site from the abutting residential neighborhood, to include:
 - i. Two (2) bays able to accommodate (60') sixty-foot articulated buses
 - ii. Four (4) bays able to accommodate (40') forty-foot conventional buses.
 - b. INTENTIONALLY OMITTED

Coordinate with MDT on the bus bay design specifications (bus bay shall include a small tangent in front of where the bus pulls in)

- c. Bus lanes shall be a minimum of 24 feet wide to allow buses in motion to pass stalled buses
 - d. Minimum turning radii shall be 50 feet outside dimension with 3.1 feet allowance for the front overhang of buses
 - e. All bus areas must be concrete pavement, no asphalt pavement
 - f. Provide one (1) continuous canopied covered passenger waiting area for all sawtooth bus bays
 - g. Provide indication system informing operators (at transit bus terminal) when trains are arriving at the station
- 2.) Kiss-and-Ride Area – The kiss and ride lane running parallel to the bus driveway must be redesigned and upgraded. It may stay in the same location or be relocated.
 - a. Kiss-and-ride area shall be oriented to the direction of travel to enhance maneuvering and to provide safe and direct access for patrons to the covered pedestrian waiting area
- 3.) A 30-foot wide access "easement" with 25 feet of unencumbered vertical clearance will be required for the water mains which traverse the site or, alternatively, the relocation of said water mains.
- 4.) Auto Parking Facilities - The developer must provide a minimum of 204 long term parking spaces (including ADA and stroller) for the exclusive use of transit patrons.

- a. The layout of parking areas in regard to closeness to a transfer terminal should be given in order of 1) bicycle parking, 2) accessible parking, 3) stroller parking, 4) motorcycle parking, 5) carpool and vanpool parking, 6) Kiss-and-Ride, passenger drop off and pick up areas, 7) short-term parking, and 8) long-term parking
 - b. Parking spaces shall be a minimum of 8.5 feet by 18 feet minimum, two-way driving aisles 23 feet wide
 - c. Provide motorcycle parking spaces; Motorcycle parking spaces shall be four (4) feet wide by eight (8) feet long. Construct motorcycle/scooter parking area with a concrete surface
 - d. Provide on the ground or second floor of the Demised Premises short-term parking spaces (2-5% of long-term) at a 45 degree angle adjacent to drop off and pick up areas. Short term parking allows drivers to stop and park temporarily to wait for passengers (the driver remaining in the vehicle)
 - e. Provide carpool/vanpool preferential parking
 - f. Provide one (1) designated MDT parking space
- 5.) The M-Path pedestrian and bicycle path must remain but relocation may be considered. The developer must coordinate his activities with the Underline Project plan.
- 6.) The developer must upgrade and/or update the Metrorail station, including but not limited to, replacement of escalators, elevators, and surveillance systems; upgrading of station landscaping, hardscaping, site illumination and wayfinding signage; and enhancement of facilities, which promote pedestrian and bicycle accessibility. MDT is looking for harmonization of the development with the surrounding Transit Oriented Development.
- 7.) Comfort station (break lounge for bus operators) within the station or in close proximity to it.
- 8.) Pedestrian Facilities
- a. Provide continuous covered sidewalks to/from the facility
- 9.) Bicycle Facilities
- a. Provide covered bicycle cage, racks, and lockers inside transit terminal
- 10.) Ancillary Facilities - Facility Entry/Wayfinding/Regulatory Signage
- a. Provide a gateway feature at main entrance to facilitate identification of MDT Transit terminal
 - b. Provide a park-and-ride lot monument sign at entrance
 - c. Install ticket vending machines (TVM) at transit terminal
 - d. Provide a real-time bus and rail tracking information signs
 - e. Provide real-time parking space counter equipment and signs
 - f. Provide appropriate signage/wayfinding to direct patrons to MDT parking areas, kiss-and-ride and buses to transit bus terminal

- g. Provide closed circuit camera television (CCTV) systems and its respective software components
 - h. Provide proper levels of illumination throughout the site including passenger waiting areas, covered walkway and parking areas to improve safety and security
- 11.) A transit terminal designated waiting room, space for an office, wiring for CCTV, and TVMs. The transit terminal waiting room may be incorporated into any other building/structure on the Site as long as the distance from the transit terminal waiting room is in close proximity to the MDT designated parking space. The transit terminal must ensure pedestrian and transit patron safety, with sufficient street and sidewalk amenities to include lighting and signage.

MDT will provide additional project requirements such as real time bus and rail information, ticket vending machine (TVM) requirements, communication requirements, signage requirements, bus station branding requirements and other system related requirements during final negotiation.

Design Guidelines

The development shall conform to the design guidelines outlined by the Florida Building Code, Miami-Dade County Code of Ordinances, the Florida Department of Transportation ("FDOT") Transit Facilities Design Guidelines, the Miami-Dade Transit Rapid Transit System Extensions Compendium of Design Criteria, Exhibit E, (as revised or amended), and all other applicable laws and regulations, which are either now in existence, and/or which may later be enacted or otherwise come into existence.





MEMORANDUM

(Revised)

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

DATE: December 15, 2015

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 14(A)(1)

Please note any items checked.

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

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(1)
12-15-15

RESOLUTION NO. _____

RESOLUTION APPROVING A LEASE AGREEMENT FOR A TERM OF 90 YEARS BETWEEN MIAMI-DADE COUNTY AND GRP GROVE METRO STATION, LLC AS AN ECONOMIC DEVELOPMENT CONVEYANCE UNDER SECTION 125.045, FLORIDA STATUTES; APPROVING A SETTLEMENT AGREEMENT BETWEEN MIAMI-DADE COUNTY AND FIRST-CITIZENS BANK AND TRUST COMPANY; WAIVING ADMINISTRATIVE ORDER 8-4 AS IT RELATES TO REVIEW BY PLANNING ADVISORY BOARD; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE LEASE AGREEMENT AND SETTLEMENT AGREEMENT FOR AND ON BEHALF OF MIAMI-DADE COUNTY AND TO EXERCISE ALL RIGHTS CONTAINED THEREIN, INCLUDING ANY RENEWAL AND TERMINATION PROVISIONS; DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PROVIDE A COPY OF THE LEASE AGREEMENT TO THE PROPERTY APPRAISER

WHEREAS, Miami-Dade County owns and operates the real property located at 2780 Southwest 27th Avenue, Miami, Florida 33133, which is commonly known as the "Coconut Grove Metrorail Station," a portion of which the County desires to lease to a third-party developer and operator for the development and operation of transit-friendly improvements, including commercial, retail, and other permitted uses under the Lease Agreement attached to the County Mayor's memorandum as Exhibit "A"; and

WHEREAS, in addition to this Board's expectation that the development pursuant to the attached Lease Agreement will result in enhanced ridership by bus and rail to and from the Coconut Grove Metrorail Station and provide revenue to Miami-Dade Transit, for the reasons outlined in the accompanying memorandum, this Board also anticipates that the proposed development, under the terms agreed to by the parties, will form an important part of the County's plan to provide economic development to the community; and

WHEREAS, in order to benefit Miami-Dade Transit as well as the community at large, this Board wishes to promote economic development at or near Miami-Dade Transit facilities especially large-scale facilities and properties such as the Coconut Grove Metrorail Station; and

WHEREAS, this Board finds that the Lease Agreement, in accordance with section 125.045(3) of the Florida Statutes, “constitutes a public purpose to expend public funds for economic development activities, including leasing or conveying real property . . . to private enterprises for the expansion of businesses existing in the community or the attraction of new businesses to the community”; and

WHEREAS, this Board finds that the anticipated economic benefits of the Lease Agreement would justify the use of the economic development incentives contemplated by section 125.045, Florida Statutes; and

WHEREAS, through Resolution No. R-269-00, this Board previously approved a lease agreement for the development and operation of transit-friendly improvements at the Coconut Grove Metrorail Station to Coconut Grove Station Development, Ltd. and South Dixie/27, Inc. (the “Former Tenants”), but the County terminated that lease agreement in 2010, because the Former Tenants failed to pay rent and develop the property in accordance with the lease agreement; and

WHEREAS, the County prevailed in litigation against the Former Tenants, obtaining a judgment from the Eleventh Judicial Circuit, which judgment awarded substantial monetary damages in the County’s favor, denied all relief sought by the Former Tenants, and declared the lease agreement to be “terminated,” awarding the County “all right, title and interest in the property that was the subject of the lease and . . . immediate full possession of such property”; and

WHEREAS, notwithstanding the County's successful litigation against the Former Tenants, which granted the County all rights with respect to the property, a financial institution claiming to hold a mortgage filed a separate lawsuit against the County seeking in excess of \$6.5 million as recompense for damages that financial institution allegedly sustained when the County terminated the lease with the Former Tenants, which lawsuit is styled *First-Citizens Bank and Trust Company v. Miami-Dade County*, Case No. 14-008051-CA-01 (Fla. 11th Jud'l Circuit) (the "Pending Lawsuit"); and

WHEREAS, in the Pending Lawsuit the County filed certain claims against the financial institution, which seek declarations of the County's rights, but no monetary relief in the County's favor; and

WHEREAS, in the course of the County's defense against the claims raised in the Pending Lawsuit, GRP Grove Metro Station, LLC (the "Prospective Tenant") expressed an interest in developing and operating the property previously leased to the Former Tenants on substantially better financial terms than those reflected in the lease with the Former Tenants; and

WHEREAS, as a condition to the County's entry into the Lease Agreement, the County has required that the Prospective Tenant resolve the Pending Lawsuit at no cost to the County; and

WHEREAS, the Prospective Tenant has agreed to offer the necessary inducement to the plaintiff in the Pending Lawsuit, such that the plaintiff is willing to enter into the Settlement Agreement and Full Mutual Release attached to the County Mayor's memorandum as Exhibit "B,"

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

Section 1. The County Mayor's memorandum and the foregoing recitals are incorporated into this resolution and are approved.

Section 2. This Board hereby authorizes the conveyance by lease of the portion of the Coconut Grove Metrorail Station better described in the attached Lease Agreement as an economic development conveyance under section 125.045, Florida Statutes and waives Administrative Order 8-4 as it pertains to review by the Planning Advisory Board.

Section 3. This Board approves and authorizes the County Mayor or County Mayor's designee to execute the Lease Agreement and Settlement Agreement for and on behalf of Miami-Dade County, to take all actions necessary to effectuate same, and to exercise any termination and renewal provisions and all other rights contained in the Lease Agreement.

Section 4. This Board directs the County Mayor or County Mayor's designee to provide a copy of the Lease Agreement to the Property Appraiser.

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	

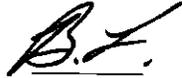
The Chairperson thereupon declared the resolution duly passed and adopted this 15th day of December, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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.



Bruce Libhaber