

# MEMORANDUM

Agenda Item No. 11(A)(20)

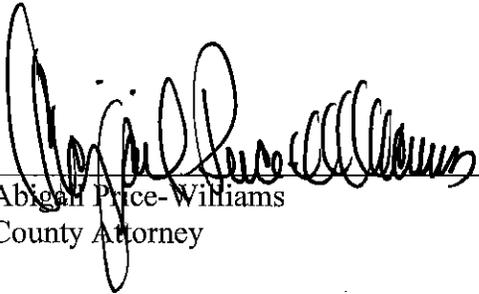
**TO:** Honorable Chairman Jean Monestime  
and Members, Board of County Commissioners

**DATE:** November 1, 2016

**FROM:** Abigail Price-Williams  
County Attorney

**SUBJECT:** Resolution approving a Third Amendment to the Transit Oriented Development Lease Agreement with Caribbean Village, Ltd, which is an entity affiliated with Pinnacle Housing Group, for provision of an affordable housing development at SW 110 Court and SW 200 Drive, on the north side of SW 200 Street (Caribbean Boulevard) in County Commission District 9; amending the Lease to extend certain deadlines; authorizing the County Mayor to execute same and exercise provisions contained therein; and directing the County Mayor to provide a copy of the Lease Amendment to the Property Appraiser

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss.



Abigail Price-Williams  
County Attorney

APW/smm

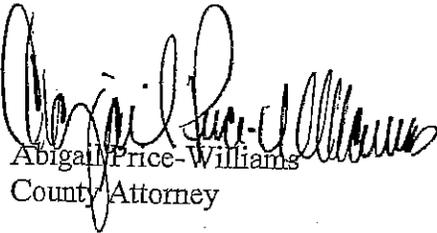


# MEMORANDUM

(Revised)

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

**DATE:** November 1, 2016

**FROM:**   
Abigail Price-Williams  
County Attorney

**SUBJECT:** Agenda Item No. 11(A)(20)

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

Agenda Item No. 11(A)(20)

Veto \_\_\_\_\_

11-1-16

Override \_\_\_\_\_

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING A THIRD AMENDMENT TO THE TRANSIT ORIENTED DEVELOPMENT LEASE AGREEMENT WITH CARIBBEAN VILLAGE, LTD, WHICH IS AN ENTITY AFFILIATED WITH PINNACLE HOUSING GROUP, FOR PROVISION OF AN AFFORDABLE HOUSING DEVELOPMENT AT SW 110 COURT AND SW 200 DRIVE, ON THE NORTH SIDE OF SW 200 STREET (CARIBBEAN BOULEVARD) IN COUNTY COMMISSION DISTRICT 9; AMENDING THE LEASE TO EXTEND CERTAIN DEADLINES; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE SAME AND EXERCISE PROVISIONS CONTAINED THEREIN; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO PROVIDE A COPY OF THE LEASE AMENDMENT TO THE PROPERTY APPRAISER

**WHEREAS**, Miami-Dade County (the “County”) and Caribbean Village, Ltd., a Florida limited partnership affiliated with Pinnacle Housing Group (the “Developer”) entered into a Transit Oriented Lease Agreement dated August 5, 2013, as authorized by County Resolution No. R-343-13 and amended by the First Amendment to Caribbean Village Transit Oriented Development Lease Agreement dated September 8, 2014 and the Second Amendment to Caribbean Village Transit Oriented Development Lease Agreement dated December 14, 2015 (collectively, the “Lease”); and

**WHEREAS**, the Lease is a ground lease for the development of 170 units of affordable housing, approximately 12,500 square feet of retail/commercial space, and 150 parking spaces for Miami-Dade Transit (the “Project”) on County-owned properties located at SW 110 Court and SW 200 Drive, on the north side of SW 200 Street (“Caribbean Boulevard”) adjacent to the County Busway in Commission District 9 (the “Property”); and

**WHEREAS**, in addition to the lease of County-owned properties to the Developer, \$5,000,000.00 from the Building Better Communities General Obligation Bond has been allocated as a portion of the total development costs of the Project; and

**WHEREAS**, the Developer has stated that an extension of certain deadlines is necessary due to the occurrence of circumstances outside of its control that have impeded the progress of the Project; and

**WHEREAS**, in particular, the Developer has requested (1) a one year extension of the deadline to commence construction of Phase One of the Project until December 31, 2017, (2) an extension to complete Phase One of the Project to December 31, 2019 and (3) an extension of the date to complete the entire Project to December 31, 2021; and

**WHEREAS**, in light of the County's commitment to the Project and to the provision of affordable housing for eligible persons and for other good and valuable consideration, the County agrees to amend the Lease as provided in this resolution,

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

**Section 1.** Incorporates and approves the foregoing recitals as if fully set forth herein.

**Section 2.** This Board hereby approves the Third Amendment to the Lease, in substantially the form attached hereto as Exhibit "A" and made a part hereof, and authorizes the County Mayor or County Mayor's designee to execute the amendment and to exercise all rights conferred therein.

**Section 3.** This Board directs the County Mayor or County Mayor's designee to provide a copy of the Third Amendment to the Lease to the Property Appraiser.

The Prime Sponsor of the foregoing resolution is Commissioner Dennis C. Moss. It was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_ and upon being put to a vote, the vote was as follows:

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 1<sup>st</sup> day of November, 2016. 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.



Cynthia Johnson-Stacks

**THIRD AMENDMENT TO CARIBBEAN VILLAGE TRANSIT ORIENTED  
DEVELOPMENT LEASE AGREEMENT**

**THIS THIRD AMENDMENT TO CARIBBEAN VILLAGE TRANSIT ORIENTED DEVELOPMENT LEASE AGREEMENT** (this "Third Amendment") is made and entered into as of \_\_\_\_\_, 2016 (the "Effective Date") by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida through the department of Public Housing and Community Development ("Landlord") and **CARIBBEAN VILLAGE, LTD.**, a Florida limited partnership ("Tenant").

**WITNESSETH:**

**WHEREAS**, Landlord and Tenant entered into that certain Caribbean Village Transit Oriented Lease Agreement dated as of August 5, 2013, as amended by that certain First Amendment to Caribbean Village Transit Oriented Development Lease Agreement dated as of September 8, 2014, and then amended again by the Second Amendment to Caribbean Village Transit Oriented Development Lease Agreement, dated as of December 14, 2015 (collectively, the "Lease") pursuant to which Landlord leases to Tenant the Demised Property; and

**WHEREAS**, the Second Amendment to Caribbean Village Transit Oriented Development Lease Agreement modified, among other things, the deadline dates of the Lease, to extend them so that construction of the Project shall commence before December 31, 2016, instead of December 31, 2015; and

**WHEREAS**, the Landlord and Tenant desire to further extend the deadline date so that the construction of the Project shall commence before December 31, 2017, instead of December 31, 2016 and to extend certain other deadlines; and

**WHEREAS**, Landlord and Tenant have agreed to amend certain terms of the Lease.

**NOW, THEREFORE**, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and are incorporated herein by this reference. All capitalized terms used herein and not expressly defined herein shall have their meaning as set forth in the Lease.

2. **Amendment to Section 1.3**.

(a) All references in Section 1.3 of the Lease to "December 31, 2016" are hereby deleted and replaced with "December 31, 2017".

(b) Clauses (2.) and (3.) of Section 1.3 of the Lease are hereby amended by deleting and replacing the words "within three (3) years of the Execution Date" with "by December 31, 2017."

3. Amendment to Section 1.6. All references in Section 1.6(a.) of the Lease to “within three (3) years of the Execution Date, or otherwise by December 31, 2016” are hereby deleted and replaced with “by December 31, 2017.”

4. Completion Dates. Section 4.2 of the Lease is hereby amended to provide that the Phase One Completion Date is hereby extended to December 31, 2019, and Sections 3.1 and 3.4 are hereby amended to extend the Outside Completion Date to December 31, 2021, such that all references in the Lease to the Outside Completion Date shall hereinafter mean December 31, 2021.

5. Ratification. Except as modified by this Third Amendment, the Lease shall be otherwise unmodified and considered in full force and effect, and the parties ratify and confirm the terms of the Lease, as modified hereby.

6. No Waiver. Landlord and Tenant acknowledge that neither party is waiving any of their rights under the Lease by the execution of this Third Amendment.

7. Benefit and Binding Effect. This Third Amendment shall be binding upon and inure to the benefit of the parties to this Third Amendment, their legal representatives, successors, and permitted assigns.

8. Amendment. This Third Amendment may not be changed, modified, or discharged in whole or in part except by an agreement in writing signed by all parties to this Third Amendment.

9. Conflict. In the event of any conflict between the terms of the Lease and this Third Amendment, this Third Amendment shall control.

10. Governing Law. This Third Amendment shall be governed by, and construed in accordance with, the laws of the State of Florida.

11. Lease in Full Force and Effect. Except as modified by this Third Amendment, the Lease shall otherwise remain in full force and effect and the parties ratify and confirm the terms of the Lease as modified by this Third Amendment. All references to the Lease shall mean the Lease as modified by this Third Amendment.

12. Counterparts; Electronic Delivery. This Third Amendment may be executed in counterparts, each of which, when executed, shall be deemed an original, and all of which shall be deemed one and the same instrument. Electronic transmission of signatures of the parties shall be deemed legally binding and enforceable against the parties.

[SIGNATURES APPEAR ON FOLLOWING PAGE.]

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IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment as of the day and year first above written.

Witnesses:

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

**LANDLORD:**

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**TENANT:**

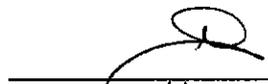
**CARIBBEAN VILLAGE, LTD.**, a Florida limited partnership

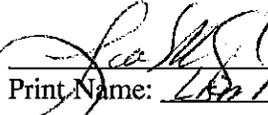
By: PHG-Caribbean, LLC,  
a Florida limited liability company,  
its Managing General Partner

By:  \_\_\_\_\_

Name: Mitchell Friedman

Title: Vice - President

  
Print Name: Norma A. Santana

  
Print Name: Lita M. Gonzalez

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