

MEMORANDUM

Agenda Item No. 14(A)(13)

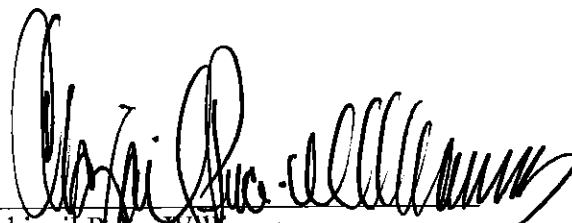
TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: July 23, 2019

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution approving the Second Amendment to Contract No. RFP-00207, Lease Agreement for the development at 3750 South Dixie Highway (Frankie Shannon Rolle) to extend the time for Platform 3750, LLC to make the initial rent payment to the County; further authorizing the County Mayor to execute the amendment in substantially the form attached hereto

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Xavier L. Suarez.



Abigail Price-Williams
County Attorney

APW/lmp



MEMORANDUM
(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: July 23, 2019

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County Attorney

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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 present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) 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)(13)
7-23-19

RESOLUTION NO. _____

RESOLUTION APPROVING THE SECOND AMENDMENT TO CONTRACT NO. RFP-00207, LEASE AGREEMENT FOR THE DEVELOPMENT AT 3750 SOUTH DIXIE HIGHWAY (FRANKIE SHANNON ROLLE) TO EXTEND THE TIME FOR PLATFORM 3750, LLC TO MAKE THE INITIAL RENT PAYMENT TO THE COUNTY; FURTHER AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE AMENDMENT IN SUBSTANTIALLY THE FORM ATTACHED HERETO

WHEREAS, on December 5, 2017, pursuant to Resolution No. R-1216-17, this Board approved a 90 year lease with Platform 3750, LLC for the development of an eight-story mixed use structure consisting of a minimum of one hundred and seventy (170) residential units, including a requirement that forty percent (40%), or 68, of the residential units in the project shall be set aside for tenants that meet the income requirements of 140 percent of Adjusted Median Income; and

WHEREAS, on November 8, 2018, pursuant to Resolution No. R-1106-18, this Board approved the first amendment to the Lease Agreement which extended the outside date for establishing the Commencement Date from 180 days after the execution date to July 31, 2019 and extended the deadline for the payment of Initial Rent to July 31, 2019; and

WHEREAS, Section 1.2 and 1.3 of the Lease Agreement, as amended, provides that Platform 3750, LLC must close on all financing for the construction of the project no later than July 31, 2019; and

WHEREAS, Section 3.1 of the Lease Agreement, as amended, requires Platform 3750, LLC to make an initial rent payment of \$1.5 million no later than July 31, 2019; and

WHEREAS, Platform 3750, LLC has sought the necessary zoning approvals or waivers in order to proceed with the development but needs additional time secure funding for the affordable housing component of this project; and

WHEREAS, this Board finds it to be in the County's best interest to extend the time period for Platform 3750, LLC to make the initial rent payment until December 31, 2019 and final closing on all financing by no later than May 31, 2020 in order to enhance the viability of the project, including the contribution to the betterment of the County through the development of affordable housing,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board authorizes the County Mayor or County Mayor's designee to execute the amendment number two to the Lease Agreement in substantially the form attached hereto.

The Prime Sponsor of the foregoing resolution is Commissioner Xavier L. Suarez. 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:

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

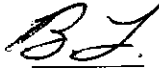
The Chairperson thereupon declared this resolution duly passed and adopted this 23rd day of July, 2019. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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

**SECOND AMENDMENT TO THE LEASE AGREEMENT
BETWEEN MIAMI-DADE COUNTY AND PLATFORM 3750, LLC**

This Second Amendment to Lease Agreement ("Amendment") made this July day of July, 2019, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Landlord"), and PLATFORM 3750, LLC, a Florida limited liability company ("Tenant").

WITNESSETH:

A. By Ground Lease dated December 14, 2017 ("Lease"), Landlord demised and leased to Tenant certain real property, as more specifically described in the Lease. Landlord and Tenant executed Amendment No. 1 to the Lease on 11-18-2018, which modified certain terms and conditions of the Lease. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Lease.

B. Landlord and Tenant desire to amend and modify the Lease as set forth therein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant covenant and agree as follows:

1. The foregoing recitals are true and correct and by this reference are incorporated as if fully set forth herein.

2. The date "July 31, 2019" in paragraph 2 of Amendment No. 1 that amended Section 1.2(a) of the Lease shall be amended to read "May 31, 2020."

3. The references to "December 31, 2018" in Section 1.3 of the Lease are amended to read "May 31, 2020."

4. Section 3.1 of the Lease is modified in its entirety to read as follows:

3.1 Initial Rent. The Tenant shall pay to the Landlord the amount of One Million Five Hundred Thousand (\$1,500,000) Dollars, as an Initial Rent payment, no later than December 31, 2019. The Initial Rent payment shall be paid in one (1) lump sum. Such Initial Rent payment shall be made payable to the Community Action and Human Services Department, and mailed to Miami-Dade County, Internal Services Department, Accounting Section, Suite 2460, Miami, Florida 33128. Once paid by the Tenant to the Landlord, the Initial Rent payment shall be non-refundable. In the event the Initial Rent is not paid on or before December 31, 2019, the Landlord shall be entitled, at its sole discretion, to terminate the Lease, in which case the parties shall be relieved of any and all liability to each other, except for those obligations which specifically survive any and such termination.

5. This Amendment may be executed in one or more counterparts, which, taken together, shall constitute a single document.

6. Except as expressly modified and amended by this Amendment, the terms and provisions of the Lease are hereby ratified and confirmed.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment on the date first set forth above.

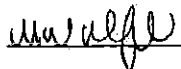
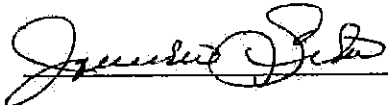
Witnesses:

Attest: _____
County Clerk

Approved as to form and legal sufficiency:

By: _____

Witnesses:

 _____
 _____

LANDLORD:

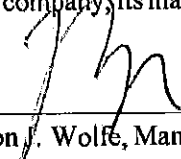
Miami-Dade County, a political subdivision of the State of Florida

By: _____
Name: _____
Title: _____

TENANT:

PLATFORM 3750, LLC, a Florida limited liability company

By: M3 Acquisitions, LLC, a Florida limited liability company, its manager

By:  _____
Leon J. Wolfe, Manager