

MEMORANDUM

PRCA
Agenda Item No. 3(E)

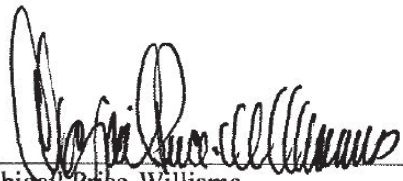
TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: September 11, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution approving pursuant to section 125.045, Florida statutes, Development Lease Agreement ("Agreement") between County and Miami Wilds, LLC ("Miami Wilds") for lease of approximately 27.5 acres of County land located adjacent to Zoo Miami at 12400 SW 152 Street for an initial term of 40 years, with two 20-year renewal terms, for the development and operation of the Zoo Miami Entertainment Area to include a water park, retail area, and hotel, and to allow the development and operation of parking for joint use by Zoo Miami and Miami Wilds, subject to conditions precedent, in exchange for estimated rents and parking revenues to the County over the initial 40-year term in the amount of \$120,700,000.00; authorizing designated purchase pursuant to section 2-8.1(b)(3) of the County Code by a two-thirds vote of the Board members present to select Miami Wilds as the developer and operator of parking development; waiving section 2-10.4.2 of the County Code requiring two M.A.I. appraisals and Resolution No. R-407-19 requiring four weeks advance written notice prior to Board consideration; approving a Covenant of Use and a Release of Covenant of Purpose, Use, and Ownership with the United States Department Economic Development Administration and Amendment No. 1 to the Release and Transfer of Terms, Conditions, Covenants and Restrictions with the United States Department of the Interior, National Park Service; authorizing County Mayor to execute Agreement, Covenant, Release, and Amendment and to exercise all provisions contained therein and to take all actions to effectuate same

The accompanying resolution was prepared by the Parks, Recreation and Open Spaces Department and placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss.

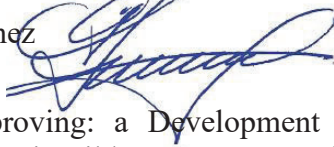

Abigail Price-Williams
County Attorney

APW/smm

Date: July 21, 2020

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

From: Carlos A. Gimenez
Mayor



Subject: Resolution Approving: a Development Lease Agreement Between Miami-Dade County and Miami Wilds, LLC to Develop the Zoo Miami Entertainment Area to Promote Economic Development in Accordance with Florida Statutes, Section 125.045; by a two-thirds vote of Board members present, a designated purchase to select Miami Wilds, LLC as developer and operator of County parking; a Covenant of Use and a Release of Covenant of Purpose, Use and Ownership with the Economic Development Administration in the U.S. Department of Commerce; and an Amendment to the Release and Transfer of Terms, Conditions, Covenants and Restriction, to 67 Acres of Deed Restricted Lands, with the National Park Service, an agency of the U.S. Department of the Interior

Recommendation

It is recommended that the Board of County Commissioners (Board) approve, pursuant to Section 125.045, Florida Statutes, the accompanying resolution approving and authorizing the County Mayor or designee to execute a development lease agreement (Lease Agreement) between Miami-Dade County (County), and Miami Wilds, LLC (Miami Wilds) for approximately 27.5 acres of vacant, undeveloped land located at 12400 SW 152 Street (Premises) for an initial term of 40 years, with two renewal terms of 20 years each, to develop the Zoo Miami Entertainment Area (ZMEA) consisting of a Water Park, Retail Development Area (RDA), and a family hotel for economic development purposes (Attachment A), subject to satisfaction of certain conditions precedent. The Lease Agreement also grants to Miami Wilds the exclusive rights during a one-year period to negotiate a lease for an additional 39 acres of land adjacent to the Premises in order to develop a four-star resort hotel, which would be subject to future Board approval. Additionally, the attached resolution seeks the approval, pursuant to Section 2-8.1(b)(3) of the County Code, of a designated purchase to select Miami Wilds as the developer and operator for the parking to serve Zoo Miami and the ZMEA as competition is not practicable in light of the associated economic development lease and it being in the best interest of the County to do so. The Lease Agreement requires Miami Wilds to make improvements to the parking facilities at Zoo Miami and to manage, operate, and maintain the parking for the benefit of Zoo Miami and the ZMEA, with visitors being charged a parking fee to use same. A waiver of Section 2-10.4.2 of the County Code requiring two M.A.I. real estate appraisals for the lease of the Premises is also recommended.

The accompanying resolution also approves and authorizes the County Mayor or Mayor's designee to execute a Covenant of Use (Covenant) and Release of Covenant of Purpose, Use and Ownership (Release) with the United States Department of Commerce Economic Development Administration (EDA) to release the EDA's property interest in relation to a previously awarded EDA grant, and Amendment No. 1 to the Release and Transfer of Terms, Conditions, Covenants and Restrictions (Amendment No. 1) with the United States Department of the Interior National Park Service (NPS) pertaining to 67 acres of deed restricted lands requiring their use for public park purposes in order to

release said restrictions from a small portion of the Premises and to instead reimpose such deed restrictions on other land surrounding Zoo Miami. The condition precedent to the approval and execution of the Lease Agreement is the execution of Amendment No. 1 and the execution and recordation of the Covenant, Release and attachment 4 to Amendment No. 1 to effectuate the release of the deed restrictions.

Scope

Miami-Dade County's Zoo Miami, a park of Countywide significance, is located at 12400 SW 152 Street, Miami, FL 33177, in County Commission District 9, which is represented by Commissioner Dennis C. Moss. Although the ZMEA is to be located in County Commission District 9, the economic development opportunities and impact as well as the job creation from this development project are expected to accrue countywide.

Fiscal Impact

The total positive fiscal impact to the County during the initial, 40-year term of the Lease Agreement is estimated to be \$37.3 million from the water park, \$8.4 million from the RDA, \$13.8 million from the Phase I family hotel, and \$61.2 million from Zoo Miami visitor parking revenue for a total of \$120.7 million. Revenues derived from the Lease Agreement will be used to expand Zoo Miami's facilities as well as its educational and conservation programs, as required by the 2006 voter referendum, with a minimum of 50 percent of all revenues dedicated to capital improvements at Zoo Miami, as required by the Lease Agreement. The Lease Agreement's payment terms are further described as follows for the three development areas included as part of the ZMEA:

- Coast Guard Housing Site (CGHS) Land option – Within five days of the commencement date, \$110,000.00 payment to the County as consideration for the one-year exclusive negotiation period.
- Water Park – Annual land rent at \$3,100 per acre beginning at the commencement date; thereafter, upon substantial completion (but not later than 36 months from the commencement date), the greater of \$31,000 per acre per year or 3 percent of gross revenues.
- Retail Development Area – Annual land rent at \$3,100 per acre beginning at the commencement date; thereafter, upon substantial completion (but not later than 36 months from the commencement date), the greater of \$31,000 per acre per year or 5 percent of gross revenues.
- Family Hotel – Annual land rent at \$3,100 per acre beginning at the commencement date; thereafter, upon substantial completion (but not later than 36 months from the commencement date), the greater of \$31,000 per acre per year or 1.5 percent of gross revenues.

The Lease Agreement includes a 2.5 percent annual escalation factor for all minimum annual guarantees described above. Miami Wilds will fund the costs of water and sewer infrastructure work associated with the first 30 feet of water line extension, the pump station, and the first 30 feet of sewer line extension as required by the Water and Sewer Department (WASD) to connect the premises to the WASD system. Additional water and sewer infrastructure improvements that are reasonably necessary for the development of the Premises, and as required by WASD, will be paid for and later reimbursed to Miami Wilds in the form of a rent credit. The total cost for the water and sewer infrastructure improvements is estimated at approximately \$3 million.

Additionally, this Board approved an allocation to Miami Wilds, pursuant to Resolution No. R-1015-14, up to \$13.5 million in Building Better Communities General Obligation Bond (Bond) Program funding from the Project No. 124 – “Economic Development Fund” (EDF funds) for the public infrastructure costs for the ZMEA development. It is anticipated that negotiations for a Bond Program grant agreement will be finalized soon and brought to this Board for approval so that the EDF funds can be used by Miami Wilds for the ZMEA parking development improvements.

There is no fiscal impact arising from the approval and execution of the Covenant and Release with the EDA and the Amendment No. 1 with the NPS.

Track Record/Monitor

The County has no record of any negative performance issues with the four entities that comprise Miami Wilds, LLC: BBC10, Wildz; Lifestyle Accelerator Fund; and Family Playground. Christina Salinas Cotter, Assistant Director, for Miami-Dade Parks, Recreation and Open Spaces department will monitor the Lease Agreement.

Background

Project's History

In November 2006, pursuant to Resolution No. R-820-06 and an Article 7 referendum, the voters authorized the County to develop and operate commercial uses and structures such as a water park, family entertainment center, related retail concessions, food and beverage establishments, and a hotel on Zoo Miami property. After a failed solicitation effort in 2011, the Board, through Resolution No. R-157-12 authorized a two-step solicitation process for the development of the ZMEA. The two-step solicitation process was developed in light of Florida Statute 125.045, pursuant to which the County is authorized to negotiate contracts to enhance, improve, and expand economic activity and development. The first step of the solicitation process for the ZMEA involved seeking Expressions of Interest (EOI) from various attractions, amusements, cultural institutions and developers to allow the County to better understand how the ZMEA could be best improved through conventional industry approaches. The second step of the solicitation process, resulted in the issuance of an Invitation to Negotiate using information received through the EOI in order to seek, developers interested in developing all or a portion of the ZMEA site.

The County received two complementary proposals, one of which was from Miami Wilds. During the ITN negotiation process, the negotiation committee encountered certain required competitive selection requirements that prevented the County from successfully being able to negotiate with Miami Wilds and the other complementary proposal, including collusion prohibitions that prevented the two proposers from coordinating a complete site plan because they could not interact outside of noticed public meetings and cone of silence requirements that prevented negotiating committee members from receiving critical guidance and direction from senior administrative staff. Subsequently, on February 4, 2014, the Board approved Resolution No. R-109-14 to reject all proposals received from the ITN and authorized the County Mayor or the County Mayor's designee to manage and conduct negotiations between the two proposers for the development of the ZMEA and present final agreements to the Board for approval. In July of 2014, the second proposer withdrew

from the process and the County entered into negotiations with Miami Wilds. However, negotiations were largely stalled between late 2014 through 2017 because of concerns associated with impacts to the habitats of listed species including the Miami Tiger Beetle, Florida Bonneted Bat, and several plant species which live in the adjacent Pine Rocklands. The U.S. Fish and Wildlife Service raised concerns that the original Miami Wilds proposed project, which was to be built on a significantly expanded geographic footprint rather than the Premises, would have had a negative impact on the Pine Rocklands and habitat of associated species. Miami Wilds redesigned and significantly scaled back the ZMEA to be constructed only within existing parking areas, mitigating the concern associated with impacts on habitats.

AECOM Technical Services, Inc. (AECOM), a consultant with extensive experience in the attractions and entertainment industry, was contracted to support the County with this project. AECOM has conducted an analysis of attendance, physical planning, and concept plans proposed by Miami Wilds. The analysis included a review of major competing projects and a review of Miami Wild's financial offer resulting in a preliminary feasibility analysis in late 2016. As negotiations proceeded with changes to the overall development program to include parking requirements for the ZMEA, AECOM provided a revised analysis of the Tenant's financial offer in late 2016, with the final update in late 2018, based on the most recent financial offer from the Tenant and the revised development program included in the ZMEA. Final business terms included in the Lease Agreement are consistent with AECOM's guidance and recommendations to include all payment terms and obligations.

Main Deal Points

The ZMEA will include a water park, a retail-dining-entertainment area, and a family hotel on approximately 27.5 acres of land. The main deal points of the Lease Agreement are the following:

- Lease Agreement base term of forty (40) years with two (2) additional options to renew of twenty (20) years each, for a potential eighty (80) year term.
- Area of development: Water Park (approximately 16-20 acres, but no less than 16 acres), RDA (approximately 4.5 acres, but no less than 3 acres), family hotel (approximately 5 acres, but no less than 4 acres).
- Due diligence period of nine (9) months or 270 days from the commencement date, defined as the date the Lease Agreement is executed by the parties, and during which time Miami Wilds may conduct due diligence and terminate the Lease Agreement for any reason.
- Miami Wilds development leased premises is located outside of any natural areas. The Lease Agreement includes provisions requiring Miami Wilds to secure a licensed environmental engineer or consultant, approved by the County to conduct a baseline audit of the leased premises. Should the baseline audit result in the identification of endangered species, Miami Wilds would be prohibited from moving forward with the development until Miami Wilds develops and obtains approval for the Habitat Management Plan from the U.S. Fish and Wildlife Service, which plan shall be subject to County's consent.
- Miami Wilds will pay real estate and personal property taxes on all assessed improvements.
- Miami Wilds will cooperate and coordinate with Zoo Miami on various Lease Agreement provisions to include, but not limited to, events, marketing, ticket packages, and parking management.

- Revenue to the County estimated at \$59.5 million over the forty (40) year base term of the Lease Agreement derived from the development of the water park, RDA, and the first 100 rooms of the family hotel (Phase I), all to be completed within 36 months of the commencement date. Phase II of the family hotel includes the development of an additional 100 rooms of the family hotel to be completed no later than 72 months from the commencement date.
- Miami Wilds is required to make a significant capital investment in the Premises for the water park, the RDA and the family hotel of no less than \$99 million, with the total estimated direct development costs of the water park being no less than \$43 million, the total estimated direct development costs of the RDA being no less than \$4 million, and the total estimated direct development costs of the family hotel being no less than \$52 million (\$26 million for Phase I of the family hotel and \$26 million for Phase II of the family hotel).
- Miami Wilds shall develop, manage, operate, and maintain the Premises.
- Miami Wilds shall conduct its operations in a first-class manner comparable or superior to similar attractions and operations.
- Miami Wilds shall develop parking for a minimum of 4,206 automobiles and 90 buses that will serve the ZMEA including Zoo Miami and be responsible for managing, maintaining and operating the parking areas in accordance with the ZMEA Traffic Operation and Parking Plan attached as Exhibit J to the Lease Agreement and to pay Living Wages for all covered services in accordance with Section 2-8.9 of the County Code.
- Miami Wilds shall create 304 new, full-time (or full-time equivalent) jobs at ZMEA with annual averages salaries of no less than the greater of \$35,620.00 and the then-current County Living Wage (as determined in accordance with Section 2-8.9 of the County Code). The 304 jobs must be created by December 31st of the fifth year following substantial completion of the water park, RDA and Phase I family hotel, or approximately within 8 years of the commencement date.
- Miami Wilds is required to create an additional 99 (for a total of 403) new, full-time (or full-time equivalent) jobs at ZMEA with annual averages salaries of no less than the greater of \$35,620.00 and the then-current County Living Wage. The additional 99 jobs must be created by December 31st of the fifth year following substantial completion of the Phase II family hotel, or approximately within 11 years of the commencement date.
- Once created, Miami Wilds will be required to maintain all of the jobs at the minimum required salaries for at least five (5) years and will need to verify that such jobs were created and maintained during each of those years. Miami Wilds will be liable for liquidated damages for any jobs not created or maintained.
- Miami Wilds, in recognition that the project is to be an economic catalyst for south Miami-Dade County, shall create a permanent, skilled jobs' training program and curriculum to train workers for jobs within the ZMEA and to use reasonable, good faith efforts to hire persons from the training program for ZMEA jobs and to recruit Miami-Dade County residents for the ZMEA jobs.
- Miami Wilds will also undertake all of the design and construction work for the parking development and the ZMEA in accordance with all applicable laws, including, the County's Sustainable Buildings Ordinance, the County's Small Business Programs, including the payments of responsible wages and application of small business measures, and Art in Public

Places, among other requirements, for all areas of development, including the parking, Water Park, RDA and family hotel

- Parking will be used and made available at no cost to employees of Zoo Miami and ZMEA and will be made available for a fee for all visitors to Zoo Miami and ZMEA. Miami Wilds shall set the pricing rates for self-parking and valet parking based upon current market conditions, provided however that daily rates shall never exceed \$9.00 (in 2019 dollars) without prior written consent and approval by the County.
- County will receive Zoo visitor associated parking revenue estimated at approximately \$1.53 million annually net of operating expenses for the parking development, which are the responsibility of Miami Wilds. All operating expenses that are to be deducted shall be limited to those directly necessary and associated with the operations of the parking development and will be subject to prior, annual review and approval of the County.
- Miami Wilds shall annually fund a capital reserve which must exclusively be used to reinvest in the property to ensure appropriate maintenance and upkeep over the life of the Lease Agreement in the following amounts: 7 percent of the Water Park's gross revenue, 4 percent of the hotel's gross revenue beginning the third lease year after substantial completion (with 2 percent and 3 percent of the hotel's gross revenues beginning the first and second lease years after substantial completion, respectively), and 4 percent of the retail-dining-entertainment gross revenue.
- Miami Wilds to provide a security deposit in the amount of \$14,200 until substantial completion of the water park development, and thereafter, \$142,000.
- The County shall not permit any other County-owned property within a five (5) mile radius of the ZMEA that has the capacity to serve a minimum of 2,000 people at the same time, to be used for a water theme park, water attraction, theme park, or amusement park.
- The Lease Agreement includes an option, to be exercised within one year of the commencement date, to negotiate a lease or amendment to the Lease Agreement to develop on approximately 39 acres of the former Coast Guard Housing site a four (4) star resort hotel, subject to approval by this Board.

Designated Purchase and Waiver of Section 2-10.2 of the County Code and Resolution No. R-407-19.

It is also recommended that this Board approve, pursuant to Section 2-8.1(b)(3) of the County Code, a designated purchase in order to select Miami Wilds as the developer and operator of the parking development. Competitive bidding is not practicable in this instance, and it is in the best interest of the County to have Miami Wilds be the developer and operator of the parking development because Miami Wilds is uniquely positioned as the developer and operator of the water park, RDA, and family hotel to seamlessly develop, manage, and operate parking as an integral part of the operations, and necessary for the overall visitor experience at the ZMEA. 100% of the design, engineering and construction of the parking areas will be paid by Miami Wilds with only a portion of this cost (up to \$13.5 million) is anticipated to be reimbursed to Miami Wilds by the EDF funds, subject to approval of an EDF grant agreement and if and when Miami Wilds generates the jobs required under the Grant Agreement.

It is also recommended, and found to be in the best interests of the County, that this Board waive the requirement set forth in Section 2-10.4.2 of the County Code that the County obtain two M.A.I.

appraisals for leases or conveyances of land valued at over \$5,000,000. Due to the length of time required to negotiate this transaction and its various components, it was not practical to continuously appraise the property. However, two M.A.I. appraisals of the Premises were completed including one in 2012 and one in 2016. The rent included in the Lease Agreement is consistent with the findings of the latest of these appraisals which reflected a market value of \$47,850,000 (\$405,508 per acre), and an annual market rent of \$3,590,000 (\$30,424 per acre) for 115.6 acres. Calculated on a per acre basis results in an annual market rent of approximately \$31,000 per acre. Staff has used the appraised value by the County Property Appraiser for 2019 to further confirm that the rental rates in the lease are consistent with current valuations. As of 2019 the larger property was assessed at \$105,000 per acre, versus the independent 2016 appraisal at \$405,508 per acre, which this transaction is based upon.

It is further recommended that this Board waive resolution R-407-19 that requires four weeks advance notice to the public prior to consideration by the Board or a committee of the Board, of the lease of land without competitive bidding. Since County residents have been made aware of the County's intent to lease these Premises through the 2006 referendum, followed by the passage of R-157-12, which authorized a two-step solicitation process, and finally, the passage of R-109-14, which rejected all proposals and authorized the County Mayor or Mayor's designee to negotiate with Miami Wilds, the four week noticing requirement is not necessary in this instance.

Deed Restricted Boundaries, Environmental Protection, and EDA Grant

Miami-Dade County acquired 1,009.83 acres for the Zoo Miami property from the NPS in 1974. Subsequently, in 1987, the NPS conveyed an additional 49.67 acres of land to the County which was then developed into the Gold Coast Railroad Museum. Both conveyances included deed restrictions which required the property to be used for public park and recreational purposes.

In support of the County's desire to develop the ZMEA, on November 17, 2011, the County entered into an agreement with the United States to release the deed restrictions from three parcels of land totaling 67+/- acres of the Zoo Miami property and transfer the restrictions onto 164.28 acres of land at West Kendall District Park.

Since that time, the ZMEA boundary has been modified to the boundary included in the proposed Lease Agreement. Part of the Premises are therefore still encumbered by the deed restrictions. The proposed Amendment No. 1 (Attachment B), would revise the legal description of the 67+/- acres for release of the deed restrictions to correspond with the boundary of the Premises. In accordance with the 2011 agreement, the deed restrictions remain on West Kendall District Park. The Release and Termination of Restrictions (Attachment 4 to Attachment B) will be executed by NPS and the County Mayor or Mayor's designee and will be recorded in the public records of Miami-Dade County following passage of this item.

The Miami Wilds development is proposed to be located outside of any natural areas. The County is taking a proactive role in working closely with the U.S. Fish and Wildlife Service to ensure that all federal requirements are met for those natural areas surrounding the project. In 2018, PROS' Natural Areas Management staff, in coordination with the U.S. Fish and Wildlife Service, ZooMiami, and Regulatory and Economic Resources (RER), completed the second edition of the Pine Rockland Management Plan. The attached area map (Attachment E) provides additional context regarding land

utilization, delineates parcel boundaries, and verifies that such natural areas are not part of the leased premises.

On July 15, 1994, a Covenant of Purpose, Use and Ownership was recorded between the County and the EDA for the purpose of providing a \$4.5 million grant under the covenant to assist in financing the improvement and expansion of Zoo Miami. The covenant had an expected useful life of 20 years. Since the purpose of the grant has been fulfilled, and the covenant is beyond the 20-year useful life, the EDA has agreed to release the covenant in accordance with regulation 13 CFR Part 314.10. The Release along with a new Covenant to ensure compliance with federal non-discrimination requirements and religious prohibitions (Attachment C) will be executed by the EDA and the County Mayor or Mayor's designee and recorded following the passage of this item.

Economic Development

Under Florida Statute 125.045, the County is entitled to negotiate contracts to enhance and expand economic activity in the County by attracting and retaining business enterprises in order to provide a stronger, more balanced and stable economy. Through leasing of real property, the County seeks to improve local infrastructure as a means to increase employment opportunities and improve the economic contribution of County-owned property.

Section 125.045(3) of the Florida Statutes provides that it "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." The anticipated economic benefits of this proposed multi-phased project would justify the use of the economic development conveyance contemplated by Section 125.045 of the Florida Statutes for the lease of the Premises.

To comply with the goal of increased employment opportunities, Miami Wilds is required to make a minimum capital investment in the Premises, create job training programs and opportunities for the local workforce, aspire to contract with architects and contractors head-quartered in Miami-Dade County, and to create jobs. Specifically, Miami Wilds is required to create and maintain for a period of five years, 304 new full-time equivalent jobs with annual average salaries of the greater of \$35,620 or the then-Living Wage for the water park, the first phase of the family hotel and RDA. In regard to the second phase of the family hotel, the Tenant will be required to create an additional 99 full-time equivalent jobs with annual average salaries of the greater of \$35,620 for a total of 403 full-time equivalent jobs.

Additional details of the recommended Lease Agreement are as follows:

LESSEE: Miami Wilds, LLC

COMPANY MANAGERS:

Miami Wilds LLC is a consortium of four entities: BCC100, Wildz, Lifestyle Accelerator Fund, and Family Playground. The individual managers/owners of these companies are Michael Diaz, Paul Lambert, Eamon Smith, Emmanuel Uche, and Bernard Zyscovich, respectively. In addition to Miami

Wilds, Diaz, Lambert, Uche, and Zyscovich manage other Miami-Dade based firms in the areas law (Diaz), real estate finance advisory (Lambert), architecture (Zyscovich) and design/construction (Uche). Smith is a hedge fund manager based in New York. All have significant experience in the development of real estate and related projects. Miami Wilds has engaged Parques Reunidos, one of the largest theme and water park operators in the world, as the manager of the Water Park and associated facilities.

FINANCING:

Funding of the \$99 million plus project will be a combination of debt and equity as indicated by an attached letter from Centennial Bank (Attachment D) associated with the debt commitment to the project.

LOCATION:

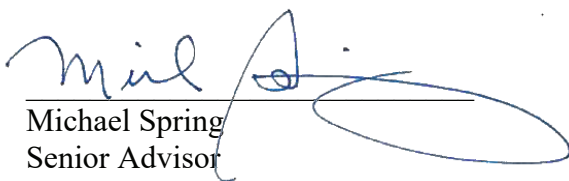
100 Biscayne Blvd Suite 2510
Miami, FL 33132

FOLIO NUMBERS:

27.5 acres of Folio 30-5936-000-0050

ZONING:

Subject to DRI approved pursuant to Resolution No. R-1207-75 and subsequent amendments and modifications to the Program Summary of the Miami-Dade County Zoological Park and the South Dade Metropolitan Park.

|

Michael Spring
Senior Advisor

Attachments

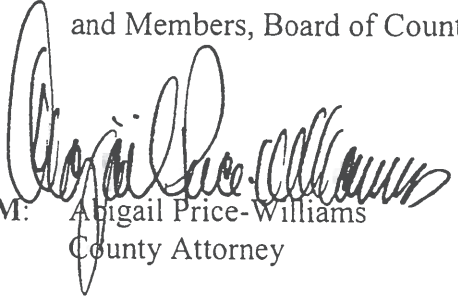


MEMORANDUM

(Revised)

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

DATE: July 21, 2020

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No.

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 _____ Agenda Item No.
Veto _____
Override _____

RESOLUTION NO. _____

RESOLUTION APPROVING PURSUANT TO SECTION 125.045, FLORIDA STATUTES, DEVELOPMENT LEASE AGREEMENT (“AGREEMENT”) BETWEEN COUNTY AND MIAMI WILDS, LLC (“MIAMI WILDS”) FOR LEASE OF APPROXIMATELY 27.5 ACRES OF COUNTY LAND LOCATED ADJACENT TO ZOO MIAMI AT 12400 SW 152 STREET FOR AN INITIAL TERM OF 40 YEARS, WITH TWO 20-YEAR RENEWAL TERMS, FOR THE DEVELOPMENT AND OPERATION OF THE ZOO MIAMI ENTERTAINMENT AREA TO INCLUDE A WATER PARK, RETAIL AREA, AND HOTEL, AND TO ALLOW THE DEVELOPMENT AND OPERATION OF PARKING FOR JOINT USE BY ZOO MIAMI AND MIAMI WILDS, SUBJECT TO CONDITIONS PRECEDENT, IN EXCHANGE FOR ESTIMATED RENTS AND PARKING REVENUES TO THE COUNTY OVER THE INITIAL 40-YEAR TERM IN THE AMOUNT OF \$120,700,000.00; AUTHORIZING DESIGNATED PURCHASE PURSUANT TO SECTION 2-8.1(B)(3) OF THE COUNTY CODE BY A TWO-THIRDS VOTE OF THE BOARD MEMBERS PRESENT TO SELECT MIAMI WILDS AS THE DEVELOPER AND OPERATOR OF PARKING DEVELOPMENT; WAIVING SECTION 2-10.4.2 OF THE COUNTY CODE REQUIRING TWO M.A.I. APPRAISALS AND RESOLUTION NO. R-407-19 REQUIRING FOUR WEEKS ADVANCE WRITTEN NOTICE PRIOR TO BOARD CONSIDERATION; APPROVING A COVENANT OF USE AND A RELEASE OF COVENANT OF PURPOSE, USE, AND OWNERSHIP WITH THE UNITED STATES DEPARTMENT ECONOMIC DEVELOPMENT ADMINISTRATION AND AMENDMENT NO. 1 TO THE RELEASE AND TRANSFER OF TERMS, CONDITIONS, COVENANTS AND RESTRICTIONS WITH THE UNITED STATES DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE; AUTHORIZING COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE AGREEMENT, COVENANT, RELEASE, AND AMENDMENT AND TO EXERCISE ALL PROVISIONS CONTAINED THEREIN AND TO TAKE ALL ACTIONS TO EFFECTUATE SAME

WHEREAS, the County is the owner of approximately 27.5 acres of vacant real property located at 12400 SW 152 Street, Miami, Florida adjacent to Zoo Miami and commonly known as the “Zoo Miami Entertainment Area;” and

WHEREAS, on November 7, 2006, the voters of Miami-Dade County approved a referendum under then-Article 6 (now Article 7) of the Miami-Dade County Home Rule Charter to allow for the development and operation of "an entertainment district to include commercial uses and structures such as water park rides, attractions, food and beverage establishments, a hotel, a family entertainment center, and gift shops and other concessions" on Zoo Miami property "on land that is not environmentally sensitive and is outside the animal attractions," and "provided that the revenues will be used to expand [Zoo Miami's] facilities and educational and conservation programs;" and

WHEREAS, in 2014, this Board approved Resolution No. R-109-14 to authorize the County Mayor or Mayor's designee to negotiate with Miami Wilds, LLC ("Miami Wilds") for the development and operations of the Zoo Miami Entertainment Area as an economic development project for this community; and

WHEREAS, following this Board's direction, the County Mayor or Mayor's designee negotiated a Development Lease Agreement (the "Agreement") with Miami Wilds to allow Miami Wilds to lease, develop and operate the Zoo Miami Entertainment Area, as a leisure tourism development, to include a water park, retail development area, and a family hotel/resort facilities in support of Zoo Miami and with sensitivity to the natural environment (the "Project"); and

WHEREAS, additionally, pursuant to the terms of the Agreement, Miami Wilds is to improve the parking facilities existing at Zoo Miami and to operate same in order to provide parking for Zoo Miami and the Project; and

WHEREAS, in exchange for the right to lease, develop and operate the Zoo Miami Entertainment Area for the Project, Miami Wilds shall: pay the County rent in amount estimated to be \$59.5 million over the initial 40-year term of the Agreement; pay parking revenues in an amount estimate to be \$61.2 million over the initial 40-year term of the Agreement; make a capital

investment in the Zoo Miami Entertainment Area in an amount not less than \$99 million; create no less than 304 new, full-time jobs within approximately eight years of the commencement date of the Agreement and an additional 99 jobs within approximately 11 years of the commencement date of the Agreement, all such jobs to pay salaries at the greater of \$35,620.00 and the then-current County Living Wage; and shall maintain said jobs for five years after their creation; and

WHEREAS, the Agreement and the development and operations of the Zoo Miami Entertainment Area will enhance and benefit the County, the public and the community interests, create jobs and promote the economic growth of the County as a whole; and

WHEREAS, the County seeks to promote economic development, invigorate the area and community surrounding the Zoo Miami Entertainment Area, and to attract tourism and hospitality consumers, industries and companies to Miami-Dade County; and

WHEREAS, in order to fulfill the aforementioned goals and to maximize and expedite the development of the Project, encourage economic growth in Miami-Dade County, act as an economic catalyst for South Miami-Dade County, and create job training and jobs suitable for competition in the global marketplace, the County desires to lease to Miami Wilds, pursuant to the authority provided to Miami-Dade County under section 125.045, Florida Statutes, the Zoo Miami Entertainment Area for the use and development by the Miami Wilds of the Project; and

WHEREAS, the County finds that the Project will spur economic development and attract new businesses, expand tourism and the entertainment industry, and attract new jobs to South Miami-Dade County; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying Mayor's Memorandum, which is incorporated herein by reference,

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

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

Section 2. This Board approves, pursuant to section 125.045, Florida Statutes, the Agreement between Miami-Dade County and Miami Wilds, in substantially the form attached to the Mayor's Memorandum as Attachment A, to lease the Zoo Miami Entertainment Area for the development and operation of the Project and to allow for the development and operation of parking on County-owned land adjacent to the Zoo Miami Entertainment Area by Miami Wilds for the joint use thereof by Zoo Miami and Miami Wilds, subject to the satisfaction of the conditions precedent set forth in section 5 below, in exchange for rents and parking revenues to the County estimated to be \$120,700,000.00 over the initial 40-year term of the Agreement. This Board hereby finds that the Agreement will promote economic growth, attract a new business enterprise, and create permanent jobs, and approves the Agreement as an economic development conveyance.

Section 3. For the reasons set forth in the Mayor's Memorandum, this Board finds that competition is not practicable and authorizes a designated purchase pursuant to section 2-8.1(B)(3) of the County Code, by a two-thirds vote of the Board members present, to select Miami Wilds as the developer and operator of parking on County-owned land adjacent to the Zoo Miami Entertainment Area for the joint use of the parking by Zoo Miami and Miami Wilds.

Section 4. For the reasons set forth in the Mayor's memorandum, this Board waives the provisions of section 2-10.4.2 of the County Code requiring two M.A.I. appraisals for the Zoo Miami Entertainment Area and Resolution No. R-407-19 requiring four weeks' advance written notice to the public prior to this Board's consideration of a non-competitive lease of County property.

Section 5. This Board approves a Covenant of Use (“Covenant”) and a Release of Covenant of Purpose, Use and Ownership (“Release”) with the United States Department of Commerce Economic Development Administration (“EDA”), in substantially the forms attached as Attachment B to the Mayor’s Memorandum, to release the EDA’s property interest in the Zoo Miami Entertainment Area in relation to a previously awarded EDA grant, and Amendment No. 1 to the Release and Transfer of Terms, Conditions, Covenants and Restrictions (“Amendment No. 1”) with the United States Department of the Interior National Park Service (“NPS”), in substantially the form attached as Attachment C, to the Mayor’s Memorandum in order to modify the public park purposes deed restrictions on 67 acres of land surrounding Zoo Miami to release said restrictions from the Zoo Miami Entertainment Area and to instead re-impose such deed restrictions on other land surrounding Zoo Miami. It shall be a condition precedent to the approval and execution of the Agreement that the Amendment No. 1 be fully executed, and that the Covenant, Release, and attachment 4 to Amendment No. 1 be fully executed and recorded in the public records of Miami-Dade County, Florida.

Section 6. This Board authorizes the County Mayor or County Mayor’s designee to execute the Covenant, the Release, Amendment No. 1, and, subject to the condition precedent set forth in Section 5 herein, the Agreement, to exercise any and all provisions and rights conferred in the Agreement, the Covenant, the Release and Amendment No. 1, and to take all actions to effectuate same.

Section 7. This Board directs the County Mayor or County Mayor’s designee to provide the Property Appraiser’s Office with copies of the executed Agreement within 30 days of its execution. Further, pursuant to Resolution No. R-974-09, this Board: (a) directs the County Mayor or County Mayor’s designee to record the Covenant, Release and Attachment 4 to Amendment No. 1 in the Public Records of Miami-Dade County and to provide a recorded copy

thereof to the Clerk of the Board within 30 days of execution; and (b) directs the Clerk of the Board to attach and permanently store a recorded copy of the Covenant, Release and Attachment 4 to Amendment No. 1 together with this resolution.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman

Rebeca Sosa, Vice Chairwoman

Esteban L. Bovo, Jr.

Jose "Pepe" Diaz

Eileen Higgins

Joe A. Martinez

Dennis C. Moss

Xavier L. Suarez

Daniella Levine Cava

Sally A. Heyman

Barbara J. Jordan

Jean Monestime

Sen. Javier D. Souto

The Chairperson thereupon declared this resolution duly passed and adopted this 21st day of July, 2020. 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.

MRP

Monica Rizo Perez
Melanie J. Spencer

ATTACHMENT A

Lease No.: _____
Cust. No.: _____
Document Name: _____

DEVELOPMENT LEASE AGREEMENT

BETWEEN

MIAMI-DADE COUNTY, FLORIDA,

AS LANDLORD

AND

MIAMI WILDS, LLC, a Florida limited liability company,

AS TENANT

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EXHIBITS

Exhibit A-1	Land – Legal Description or Depiction
Exhibit A-2	CGHS Land – Legal Description or General Description or Depiction
Exhibit B-1	Water Park Development – General Description and/or Depiction
Exhibit B-2	Retail Development – General Description and/or Depiction
Exhibit B-3	Hotel Development – General Description and/or Depiction
Exhibit C	Conceptual Site Plan
Exhibit D	Form of Memorandum of Lease
Exhibit E	Existing Water/Theme Parks
Exhibit F	Estimated Capital Reserve Fund Amounts
Exhibit G	SBE Requirements Package
Exhibit H	General Design Guidelines
Exhibit I	Insurance Requirements
Exhibit J	Zoo Miami Entertainment Area (“ZMEA”) Traffic Operations and Parking Plan (“TOPP”)
Exhibit K	CADD Standards
Exhibit L	Coast Guard Property

Lease No. _____
Cust. No. _____
Doc. Name: _____

**DEVELOPMENT LEASE AGREEMENT BETWEEN
MIAMI-DADE COUNTY, FLORIDA, AS LANDLORD, AND
MIAMI WILDS, LLC, A FLORIDA LIMITED LIABILITY COMPANY, AS TENANT**

THIS DEVELOPMENT LEASE AGREEMENT (this "**Lease**") is made and entered into as of the _____ day of _____, 2020 ("**Commencement Date**"), by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("**County**" or "**Landlord**") and MIAMI WILDS, LLC, a Florida limited liability company ("**Tenant**").

WITNESSETH

WHEREAS, the Landlord is the owner of the Land (as hereinafter defined) which is located on real property commonly known as the "Zoo Miami Entertainment Area" located in Miami-Dade County, Florida; and

WHEREAS, on November 7, 2006, the citizens of Miami-Dade County approved a referendum under then-Article 6 (now Article 7) of the Miami-Dade County Charter to allow for the development and operation of "an entertainment district to include commercial uses and structures such as water park rides, attractions, food and beverage establishments, a hotel, a family entertainment center, and gift shops and other concessions" on Zoo Miami (f/k/a Metrozoo) property "on land that is not environmentally sensitive and is outside the animal attractions," and "provided that the revenues will be used to expand [Zoo Miami's] facilities and educational and conservation programs"(the "**2006 Referendum**") and

WHEREAS, the Tenant desires to develop, in whole or in part and in one or more phases, the Land, with certain Improvements and a Parking Development (as each is hereinafter defined) pursuant to the terms and conditions of this Lease for a leisure tourism development, which shall include, a water park, entertainment facilities, and a hotel/resort facilities, and may include conference facilities in the hotel/resort facilities, and one or more restaurants and retail in support of Zoo Miami and with sensitivity to the natural environment, all subject to the terms and conditions of this Lease and the Plans and Specifications (as hereinafter defined); and

WHEREAS, Landlord desires to develop the Land, and that the development of the Land by Tenant will enhance and benefit the County, the public and the community interests, create jobs and promote the economic growth of the County as a whole; and

WHEREAS, in order to maximize and expedite the development of the Land with the Improvements and the Parking Development for the Permitted Uses (as hereinafter defined), encourage economic growth in Miami-Dade County and create jobs suitable for competition in the global marketplace, the Landlord desires to lease to Tenant, pursuant to the authority provided to Miami-Dade County under Florida Statutes Section 125.045, the Land for the use and development of the Premises (as hereinafter defined) by the Tenant to further economic

development at the Premises and in the South Dade region, and Tenant desires to lease the Land for the use and development of the Premises, all as more particularly described herein,

NOW THEREFORE, for and in consideration of the covenants and agreements hereinafter contained to be performed and observed by the Landlord and Tenant, and in further consideration of other good and valuable consideration, the Landlord and Tenant agree that:

SECTION 1 **Defined Terms**

1.1 **"2006 Referendum"**: shall mean that ballot question set forth in Resolution No. R-820-06 and approved by the voters on November 7, 2006.

1.2 **"Advertising"**: Collectively, all advertising, sponsorship and promotional activity, Signage, designations (including "pouring rights" or similar designations), rights of exclusivity and priority, and messages and displays of every kind and nature, whether now existing or developed in the future and whether or not in the current contemplation of the Parties, including permanent, non-permanent and transitory Signage or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures or equipment (such as canopy advertising) whether within or on the exterior of the Improvements or on the Premises, and all other Signage; audio or video public address advertising and message board advertising; programs; electronic insertion and other forms of virtual advertising; sponsor-identified projected images; advertising on or in schedules, admission tickets, annual memberships and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by concessionaires or personnel engaged in the operation of any events or activities; and logos, slogans, uses of Marks or other forms of advertising, including without limitation, any Marks affixed to or included with cups, hats, t-shirts or other items; advertising through Media Rights; and other concession, promotional or premium items.

1.3 **"Affiliate" or "Affiliates"**: With respect to any specified Person, any other Person that has the power to control the specified Person or a third Person that has the power to control the both. An Affiliate exists because of interlocking directorates or ownership and may exist because one Person is a subsidiary of another.

1.4 **"Alternative Security"**: has the meaning set forth in **Section 9.2.2.1** (Alternative Security).

1.5 **"APP"**: has the meaning set forth in **Section 9.6** (Art in Public Places).

1.6 **"Applicable Law"**: means any applicable law, statute, code, ordinance, administrative order, implementing order, charter, resolution, order, rule, regulation, judgment, decree, writ, injunction, franchise, permit or license, of any Governmental Authority, now existing or hereafter enacted, adopted, promulgated, entered, or issued.

1.7 **"Applicable Measures"**: has the meaning set forth in **Section 9.5** (Small Business Enterprise and Workforce Initiatives).

1.8 **"Area"**: The (i) area of the Premises that constitutes Water Park Development, or (ii) the area of the Premises that constitutes the Retail Development or (iii) the area of the Premises that constitutes the Hotel Development, as applicable, as opposed to the Premises as a whole, and which Areas are generally depicted in the attached **Exhibit "B-1"**, **Exhibit "B-2"** and **Exhibit "B-3"**, as applicable, and which shall be evidenced on the Survey.

1.9 **"AZA"**: The Association of Zoos and Aquariums.

1.10 **"Bankruptcy Law"**: shall mean United States Bankruptcy Code, 11 U.S.C. 101 et seq., as amended from time to time and any successor statute thereto.

1.11 **"Bankruptcy-Related Event"**: shall mean, in respect of the Tenant or any Tenant Transferee, any of the following events under the Bankruptcy Law: (i) a receiver, receiver manager or other encumbrance holder taking possession of or being appointed over, or any distress, execution or other process being levied or enforced upon, the whole or any material part of the assets of the Tenant or any Tenant Transferee; (ii) any proceedings with respect to the Tenant or any Tenant Transferee being commenced under the Bankruptcy Law and if such proceedings are commenced against the Tenant or any Tenant Transferee and are disputed by the Tenant or any Tenant Transferee, such proceedings are not discontinued, withdrawn, dismissed or otherwise remedied within sixty (60) days of such proceedings being instituted; or (iii) the Tenant or any Tenant Transferee making an assignment for the benefit of its creditors, being declared bankrupt or committing an act of bankruptcy, becoming insolvent, making a proposal or otherwise taking advantage of provisions for relief under the Bankruptcy Law or similar legislation in any jurisdiction, or any other type of insolvency proceedings being commenced by or against the Tenant or any Tenant Transferee under the Bankruptcy Law or otherwise and, if proceedings are commenced against the Tenant or any Tenant Transferee and are disputed by the Tenant or any Tenant Transferee, such proceedings are not stayed, dismissed or otherwise remedied within sixty (60) days of such proceedings being instituted.

1.12 **"Baseline Audit"**: Collectively, a Phase I environmental site assessment of the Premises, and, to the extent recommended by such Phase I environmental site assessment, a Phase II environmental assessment, and which such assessments shall identify all endangered species on the Premises and the estimated cost of curing the Pre-Existing Environmental Conditions.

1.13 **"Board of County Commissioners"**: The Board of County Commissioners of Miami-Dade County, Florida.

1.14 **"Business Day"**: A day (a) that is not a day that is defined by Section 110.117, Fla. Stat. or (b) on which the New York Stock Exchange and national banks are open for business.

1.15 **"Capital Reserve Fund"**: A segregated account held by the Tenant from which Necessary Improvements and those items set forth in **Section 11.2** (Capital Reserve Fund) may be paid as set forth in this Lease.

1.16 **"Casualty"**: Any extreme and material damage or destruction of a kind or nature caused by a Force Majeure affecting any or all buildings and improvements within an Area, whether or not insured or insurable, (a) so as to render fifty percent (50%) or more of any of the Retail Development, Hotel Development or Water Park Development, as applicable, completely

inoperable or unusable for a period of time of thirty (30) days or longer, or (b) that damages the Premises (or an applicable Area) to an extent of fifty percent (50%) or more of the fair market value thereof (as determined by an independent insurance adjuster) (or an applicable Area thereof), or (c) that adversely impacts the Parking Development such that at least fifty percent (50%) of the Parking Development cannot be used for a period of thirty (30) days or longer.

1.17 **"CGHS Land"**: The real property legally described or depicted on **Exhibit "A-2"**, consisting of approximately thirty nine (39) acres and commonly referred to as the Old Coast Guard Housing Site, or any applicable portion thereof.

1.18 **"Claims"**: Any suits, actions, legal or administrative proceedings, demands, claims, liabilities, fines, penalties, losses, injuries, damages, expenses or costs, including, without limitation, interest, Legal Costs and delays.

1.19 **"CO"**: Any final or permanent certificate of occupancy issued by the applicable Governmental Authority for each the Hotel Development, the Water Park Development, the Retail Development and the Parking Development.

1.20 **"Code"**: The Miami-Dade County Code, as modified from time to time.

1.21 **"Commencement of Construction"**: shall mean the later of (a) the filing of the notice of commencement under Florida Statutes, Section 713.13 and (b) the visible start of construction work on the applicable Area, including on-site utility, excavation or soil stabilization work (but specifically excluding any necessary testing or ceremonial groundbreaking). In order to meet the definition of **"Commencement of Construction"** for each of the Water Park Development, the Retail Development, the Hotel Development, and the Parking Development, such filing of the notice of commencement and visible start of work must occur after Tenant has secured the necessary building permit for the applicable Water Park Development, the Retail Development, the Hotel Development, or the Parking Development and issued the Notice to Proceed to its prime contractor for any horizontal improvements to the applicable Area.

1.22 **"Commencement Date"**: The date as set forth in the preamble above, which date shall be the date on which this Lease is executed by the Tenant and by the County Mayor on behalf of the Landlord following approval by the Board of County Commissioners.

1.23 **"Common Areas"**: Any common areas, easements, entrances, parking areas or rights-of-way to be depicted on the Final Site Plan(s).

1.24 **"Completion Deadline"**: With respect to (a) the Water Park Development and the Retail Development, the Water Park Development and Retail Development Completion Deadline, (b) the Hotel Development, the Hotel Development Completion Deadline, and (c) the Parking Development, the Parking Development Completion Deadline.

1.25 **"Conceptual Site Plan(s)"**: The conceptual site plan submitted by Tenant to Landlord for the Water Park Development, the Retail Development, and the Hotel Development, as may be amended from time to time upon approval by the County Representative. The initial draft of the Conceptual Site Plan intended to be submitted by the Tenant to the County is attached

as **Exhibit "C"** and shall serve as a base draft for initial planning and preparation of the Final Site Plan.

1.26 **"Concessions"**: Collectively, food, beverages (both alcoholic and non-alcoholic), souvenirs, apparel, novelties, publications and merchandise and other items, goods, equipment (including mechanical, electrical or computerized amusement devices), and wares which may be sold or leased by Tenant or any Tenant Transferee or any other permitted Person.

1.27 **"Concessions Rights"**: The right to sell, display, distribute and store Concessions within the Premises, whether from shops, kiosks, individual vendors circulating throughout the Premises, restaurants (including, without limitation, formal or casual restaurants or food shops, and whether for sit-down, counter, window or take-out service), bars, clubs, party rooms, banquet halls, convention centers, dining rooms or other permanent or temporary facilities, and to conduct catering and banquet sales and services.

1.28 **"Condemnation"**: Any temporary or permanent taking of (or of the right to use or occupy) any portion of the Premises or Parking Development by condemnation, eminent domain, or any similar proceeding; provided, however, that if there is an action by FWS or any other state or federal agency as a result of a Pre-Existing Environmental Condition that would constitute a "condemnation" under Applicable Laws, the Tenant shall not have the remedies under **Section 12** (Condemnation) of this Lease, but rather the Parties shall address such situation pursuant to **Section 13.5** (Pre-Existing Environmental Conditions) of this Lease. Any action taken by any the federal government pursuant to the Deeds shall not be deemed a condemnation.

1.29 **"Condemnation Award"**: Any award(s) paid or payable (whether or not in a separate award or collectively) to either Party or the Lender, if applicable, after the Commencement Date because of, or as compensation for, any Condemnation, including: (a) any award made for any Improvements that are the subject of the Condemnation, (b) the full amount paid or payable by the condemning authority for the estate that is the subject of the Condemnation, as determined in Condemnation; (c) any interest on such award; and (d) any other sums payable on account of such Condemnation.

1.30 **"County"**: Miami-Dade County, a political subdivision.

1.31 **"County Delay"**: During the time period that is after the expiration of the Due Diligence Period and prior to the date of Substantial Completion of the Water Park Development, the Retail Development and the Hotel Development, as applicable, and so long as there is not also a delay by the Tenant in performing any of Tenant's development or construction obligations under this Lease, any Tenant delay in meeting the deadlines and milestones set forth in this Agreement arising solely and directly from or on account of any of the following shall be considered a County Delay: (a) acts taken by the County, in its proprietary capacity as Landlord, materially restricting access, use, operation or performance of any demolition, site work or construction at or about the Premises and which acts are contrary to the County's obligations under this Lease, and b) failure of the County to deliver the Land to Tenant vacant and free and clear of any tenancies or any occupants (excluding Tenant). Delays in issuance of a building permit shall not be deemed to be a County Delay.

1.32 **"County Representative"**: The County Mayor or his/her designee.

1.33 **"Deeds"**: Those certain deeds conveying the Premises to the County and recorded in the Official Records of Miami-Dade County, Florida at OR Book 9159 and Page 926-937 and that release of restrictions modifying such deed, and recorded at OR Book _____, Page ____.

1.34 **"DERM"**: a division of the Miami-Dade County Department of Regulatory and Economic Resources (formerly referred to as the Department of Permitting, Environment and Regulatory Affairs, which was formerly referred to as the Department of Environmental Resources Management).

1.35 **"Due Diligence Period"**: The period commencing on the Commencement Date and expiring at 6:00 P.M. Eastern 270 days thereafter.

1.36 **"Encumbrances"**: Mechanics liens or materialman's liens, or liens, judgments or encumbrances of any kind.

1.37 **"Environmental Law"**: Any federal, state or local law, statute, ordinance, code, rule, regulation, license, authorization, decision, order, injunction, decree, or rule of common law, and any judicial or agency interpretation of any of the foregoing, that pertains to any Hazardous Material, or the environment (including, but not limited to, ground or air or water or noise pollution or contamination, and underground or above ground tanks) and shall include, without limitation, the Solid Waste Disposal Act, 42 U.S.C. § 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Safe Drinking Water Act, 41 U.S.C. § 300f et seq.; the Florida Resource Recovery and Management Act: the Water Control Assurance Act of 1983; the Florida Resource Conservation and Recovery Act: the Florida Air and Water Pollution Control Act; the Florida Safe Drinking Water Act; the Pollution Spill Prevention and Control Act; and the Endangered Species Act of 1973, 16 U.S.C. §§ 1531 et seq., as any of the foregoing now exist or may be changed or amended to come into effect in the future.

1.38 **"Exclusive Use"**: A water theme park, water attraction, theme park, or amusement park, which must have the capacity to serve a minimum of 2,000 people at the same time, subject to the County's rights described in **Section 5.1.2.1** (Exclusive Use).

1.39 **"Final Completion"**: Point in time when (a) a final Certificate of Occupancy has been obtained for each the Water Park Development, the Retail Development, the Hotel Development, and the Parking Development and (b) the Tenant's architect or engineer issues a certificate to the Landlord confirming such Improvements within each of the Water Park Development, the Retail Development, the Hotel Development, and the Parking Development have been constructed substantially in accordance with the applicable Plans and Specifications therefor and that all punch list items have been remedied. If development is performed in stages, separate Certificate of Occupancy and architect or engineer certificates may be issued for the Water Park Development, the Retail Development, the Hotel Development, and the

Parking Development, as well as for any other Improvements as specifically set forth in this Lease.

1.40 **"Final Site Plan"**: The final site plan for the Water Park Development, the Retail Development and the Hotel Development, as applicable, approved by the Tenant and the County, which Final Site Plan(s) may be amended from time to time upon approval by the County Representative.

1.41 **"Financing"**: has the meaning set forth in **Section 10.1** (Construction Financing and/or Permanent Financing) herein.

1.42 **"Financing Commitment"**: Any debt, equity or other commitment letter or letters pursuant to which one or more Persons has provided, agrees to provide or agrees to cause to be provided to Tenant and/or its Affiliates any Financing for purposes of financing the transactions contemplated hereby relating to the Premises, including, without limitation, for the construction of the Water Park Development, the Retail Development, the Hotel Development, and/or the Parking Development, on terms and conditions acceptable to Tenant and the County, provided, however, that the County's approval rights shall be limited to the County ensuring that the Financing for construction of the Water Park Development, the Retail Development, the Hotel Development, and/or the Parking Development is (a) adequate to complete the Water Park Development, the Retail Development, the Hotel Development, and Parking Development, as applicable, pursuant to the terms of this Lease, (b) from a Lender that is credible, in the reasonable opinion of the County and (c) from a Lender that is not prohibited from working with the County pursuant to the Code.

1.43 **"Four-Star Resort Hotel"**: means a hotel meeting the 4-Diamond hotel rating established by the American Automobile Association ("AAA") or equivalent standard required by the major hotel brands in the United States (e.g., Hilton, Hyatt, Westin, Sheraton, and Marriott) and be of superior quality, and contain, to the extent required under such industry standards as the same may change from time to time: upscale furnishings, luxury bedding and other amenities (including hair dryers, high-end bath products, flat-screen televisions, state-of-the-art electronic devices and high-quality towels); a bell desk and valet parking (subject to Applicable Laws); a sit-down dining restaurant, a lounge and room service with extended hours; a pool and fitness center; current technology; and a business center or equivalent area available for guest use.

1.44 **"Force Majeure"**: Means the occurrence of any of the following events after the expiration of the Due Diligence Period that directly causes the obligor (i.e., the Party claiming Force Majeure) to be unable to comply with, or results in a delay in its performing, and without the fault of the Party claiming an inability to comply or delay in performing, all or a material part of its obligations under this Lease: (a) act of the public enemy, quarantine restriction, pandemic, wars, insurrection, hostilities, certified acts of terrorism as defined by the Terrorism Risk Insurance Act or any substantially similar law then in effect, riots, or revolutions or civil commotions; (b) strikes, lock-outs, or labor controversies (but only to the extent such actions do not result from an act or omission of the obligor); (c) freight embargoes, wide-spread and significant shortages of fuel, power, labor, materials or parts for which there is no other alternative; (d) national or local emergencies; (e) epidemic, fire, wind, hurricanes, earthquake, unusually severe weather, or flood; (f) any act of God; or (g) any court orders, injunctions, temporary restraining orders, or other legal

decisions directly and materially affecting, limiting, restricting or prohibiting the development of the Premises or any portion thereof.

1.45 **"FWS"**: Fish and Wildlife Services, or its applicable equivalent or replacement agency.

1.46 **"GAAP"**: The United States generally accepted accounting principles in effect from time to time.

1.47 **"Governmental Authority"**: Each and every governmental agency, authority, bureau, department, quasi-governmental body, or other entity or instrumentality having or claiming jurisdiction over the Premises, including the United States government, the State and the County governments and their subdivisions and municipalities, and all other applicable governmental agencies, authorities, and subdivisions thereof. **"Governmental Authority"** shall also include any planning commission, board of standards and appeals, department of building and zoning, city council, board of adjustment, zoning board of appeals, or similar body having or claiming jurisdiction over the Premises, and/or any activities on or at the Premises.

1.48 **"Gross Revenues"**: The Water Park Development Gross Revenues, Retail Development Gross Revenues and/or Hotel Development Gross Revenues, and excluding any revenue generated by the Parking Development.

1.49 **"Hazardous Materials"**: Any substance or related material, whether solid, liquid or gaseous, that is defined as "hazardous" or "toxic" or a term of similar import or is regulated as such under any Environmental Law, including any asbestos, radon, polychlorinated biphenyl, urea formaldehyde foam insulation, explosive or radioactive material, or fuel in violation of Environmental Laws and any material, substance or waste that is: (a) defined as a "hazardous substance" under Section 311 of the Water Pollution Control Act (33 U.S.C. §1317), as amended; (b) defined as a "hazardous waste" under Section 1004 of the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §6901, et seq., as amended; (c) defined as a "hazardous substance" or "hazardous waste" under Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Reauthorization Act of 1986, 42 U.S.C. §9601 et seq. or any so-called "superfund" or "superlien" law; (d) defined as a "pollutant" or "contaminant" under 42 U.S.C.A. §9601(33); (e) defined as "hazardous waste" under 40 C.F.R. Part 260; or (f) defined as a "hazardous chemical" under 29 C.F.R. Part 1910.

1.50 **"Hotel Development"**: The buildings, together with all fixtures or other equipment incorporated in or used, useful, or necessary to operate a family hotel having a minimum of collectively, two hundred (200) hotel rooms and keys, (including equipment and Improvements specific to the operation of a hotel; boilers; compactors; compressors; conduits; ducts; elevators; engines; equipment; escalators; fittings; utility and life safety systems; heating, ventilating and air conditioning systems; machinery; and pipes and plumbing), as set forth initially in the Plans and Specifications and generally depicted on **Exhibit "B-3"**, and consisting of an Area of approximately five (5) acres, but in no event less than four (4) acres.

1.51 **"Hotel Development Phase I Completion Deadline"**: The date on or before which the Tenant must have obtained Substantial Completion of the first one hundred (100) hotel

rooms and keys in the Hotel Development, which such date shall occur no later than thirty-six (36) months from the Commencement Date.

1.52 **"Hotel Development Phase II Completion Deadline"**: The date on or before which the Tenant must have obtained Substantial Complete of the second one hundred (100) hotel rooms and keys, for a grant total of two hundred (200) hotel rooms and keys, in the Hotel Development, which date shall occur no later than seventy-two (72) months from the Commencement Date.

1.53 **"Hotel Development Gross Revenues"**: For each calendar year or any part thereof, without duplication and as determined in accordance with GAAP, all revenues generated by, and actually received, by the Tenant or the Hotel Operator (as hereinafter defined), if different from Tenant, from the operation, leasing, use or occupancy of the Hotel Development, including (a) all Hotel-room fees, in-room food and beverage sales; (b) amounts received in connection with in-room movie rentals and telecommunications services; (c) catering, banquet, bar, restaurant or spa services to the extent operated by the Tenant, the Hotel Operator or either of their Affiliates (without duplication); (d) fees and rents received in connection with any rental, sublease, license, concession agreement, or occupancy agreement that is not with an Affiliate of Tenant relating to the use, occupancy, management or operation of any portion of the Hotel Development, including, any restaurant or spa services (but not the gross receipts of any such subtenants, concessionaires, or licensees and excluding any security deposits being held under any sublease, license, concession agreement or occupancy agreement); (e) amounts received in connection with vending and coin operated machines and telecommunications devices such as automatic teller machines, public pay telephones and internet access terminals (including wireless Wi-Fi), (f) Naming Rights revenues, (g) Advertising revenues, (h) Concession revenues, (i) Media Rights revenues, and (j) Promotional Rights revenues, but excluding: (i) taxes imposed by law and paid by a customer and directly payable by such person, entity or trust to a taxing authority; (ii) credit card processing fees; (iii) any exchanges of merchandise between any retail stores located at the Hotel Development; (iv) sales of trade fixtures, machinery and equipment relating to the Improvements and/or any profits or proceeds from the sale of the business being conducted at the Premises or the assignment of the Lease; provided, that nothing in the foregoing shall negate the Landlord's rights pursuant to **Section 16.7** (Participation); (v) any revenues generated from the Parking Development, which such revenues shall be governed by the ZMEA Traffic Operations and Parking Plan; (vi) fees derived from Marks or other Intellectual Property associated with the Hotel Development; (vii) pass-through or reimbursable expenses paid by third parties through the Tenant or the Hotel Operator to another third-party; (viii) condemnation or casualty proceeds, but excluding any proceeds from business interruption insurance that would off-set any rental payments hereunder; and (ix) revenue of any subtenant, licensee, concessionaire or other occupant of the Hotel generating \$250,000.00 or less revenue per year adjusted annually by CPI, which amounts are allowed to be retained by subtenants, licensees, concessionaires or other occupants of the Hotel Development which are not Affiliates of Tenant or the Hotel Operator pursuant to subleases, licenses, concession agreements or other occupancy agreements entered into in accordance with the provisions of **Section 6.8** (Transact Business), it being agreed and understood that where such revenues do exceed \$250,000.00 per year per subtenant, licensee, concessionaire or other occupant of the Hotel Development adjusted annually by CPI, then such amounts shall be included as part of "Hotel Development Gross Revenues".

1.54 **"Hotel Improvement Rent Commencement Date"**: with respect to the Hotel Development, the date that is the earlier of: (i) thirty-six (36) months from the expiration of the Commencement Date and (ii) the date Substantial Completion is achieved for any portion of the Hotel Development.

1.55 **"Hotel Operator"**: The Person that subleases from Tenant or Tenant's designee or is otherwise designated by or contracted by Tenant to serve as the primary tenant/operator/manager of the Hotel Development.

1.56 **"Independent Inspector"**: A third inspector, as applicable, chosen by the Landlord Inspector and the Tenant Inspector.

1.57 **"Improvement Rent"**: The annual improvement rent for the Area of the Water Park Development, the Retail Development or the Hotel Development, as applicable, upon which Improvement(s) have been built and for which a TCO or CO has been obtained and which commences pursuant to **Section 4.3.1** (Improvement Rent) below.

1.58 **"Improvement Rent Commencement Date"**: has the meaning set forth in **Section 4.2** (Land Rent).

1.59 **"Improvements"**: means all of the permanent infrastructure, buildings, fixtures, equipment, and personalty constructed, erected, installed or located on or within the Premises and used, useful or necessary to operate the Water Park Development, the Retail Development, and the Hotel Development, including but not limited to, water park, entertainment and/or amusement facility(ies), together with all ancillary support and services located upon the Premises, all retail and restaurant facilities (including, without limitation, formal, casual or fast food restaurants or food shops, whether for sit-down, counter, window or take-out service), boilers, compactors, compressors, conduits, ducts, elevators, engines, escalators, fittings, utility and life safety systems, heating, ventilating and air conditioning systems, machinery, pumps; pipes and plumbing, any inter-multi modal transportation elements, all roadways, rights-of-way, sidewalks, parking areas and driveways, together with any replacements, alterations or repairs as required under this Lease, as may be required or necessary for Tenant to operate the Premises for any of the Permitted Uses to be designed and constructed, or caused to be designed and constructed by Tenant.

1.60 **"Indemnified Party"**: Any Person entitled to indemnification pursuant to **Section 17** (Indemnification and Hold Harmless) or any other provision of this Lease.

1.61 **"Indemnitor"**: The Person obligated to indemnify any Indemnified Party pursuant to **Section 17** (Indemnification and Hold Harmless) or any other provision of this Lease.

1.62 **"Initial Term"**: The initial term of the Lease with respect to the Premises, which shall commence on the Commencement Date and expire on the fortieth (40th) year thereafter.

1.63 **"Initial Termination Date"**: 11:59 pm Eastern Time on the last day of the month that is forty (40) years after the Commencement Date (unless extended as herein provided).

1.64 **"Inspections"**: shall have the meaning set forth in **Section 7.1.1** (Inspections).

1.65 **"Insurance Proceeds"**: Proceeds under an insurance policy maintained by Tenant pursuant to the requirements of this Lease.

1.66 **"Interim Uses"**: shall mean festivals; outdoor performances, movies or other entertainment; pop-up or temporary restaurants, concessions or food stands; or pop-up or temporary retail sales, provided that all such Interim Uses must at all times be consistent with Applicable Laws, Article 7 of the County Charter, and the 2006 Referendum.

1.67 **"IPSIG"**: has the meaning set forth in **Section 22.2.1** (Independent Private Sector Inspector General Reviews).

1.68 **"Land"**: The real property located in Miami-Dade County and legally described on **Exhibit "A-1"** attached hereto, consisting of approximately 27.5 acres, subject to Survey.

1.69 **"Land Rent"**: Initially, the annual amount of **Three Thousand One Hundred and No/100 Dollars (\$3,100.00)** per gross acre of the Land, and increased annually by two and one-half percent (2.5%) over the amount paid for the immediately preceding Lease Year as contemplated in **Section 4.2** (Land Rent).

1.70 **"Landlord"**: Miami-Dade County, a political subdivision.

1.71 **"Landlord Default"**: An event of default by the Landlord as described under **Section 19.3** (Landlord Default) of this Lease.

1.72 **"Landlord Indemnified Parties"** has the meaning set forth in **Section 17.1** (Indemnification and Hold Harmless by Tenant).

1.73 **"Landlord Inspector"**: The County or an inspector/agent designated by the County Representative.

1.74 **"Landlord Inspector's Report"**: A written report prepared by the Landlord Inspector in accordance with **Section 11.5** (Landlord Inspections) of this Lease identifying items of maintenance, repair, replacement, modification and refurbishment of the Parking Development or of the Improvements required for the Premises necessary to ensure that the Premises and Parking Development are maintained in good order and condition.

1.75 **"Lease"**: This written Development Lease Agreement between the County and the Tenant, including the Exhibits attached hereto and all amendments hereinafter entered into by the County and Tenant.

1.76 **"Lease Year"**: (a) The twelve (12) calendar months starting on the first day of the first full calendar month after the Commencement Date; and (b) every subsequent period of twelve (12) calendar months during the Term or such prorated period of time if the Term expires prior to the end of a period of twelve (12) calendar months.

1.77 **"Leasehold Estate"**: Tenant's leasehold estate in the Premises, and all of Tenant's rights and privileges under this Lease, including without limitation any expansion, extension,

purchase, or renewal option rights contained herein, subject to the terms and conditions of this Lease.

1.78 **"Leasehold Mortgage"**: Any mortgage, collateral assignment, security instrument or other lien (as modified from time to time) granted by the Tenant and encumbering all or a portion of the Leasehold Estate, subject to the terms of **Section 10** (Financing) to all or a portion of the Premises, or any pledge of the indirect or direct equity interests of Tenant, as entered into, renewed, modified, consolidated, increased, decreased, amended, extended, restated, assigned (wholly or partially), collaterally assigned, or supplemented from time to time, unless and until paid, satisfied, and discharged of record. If two or more such mortgages or pledges are consolidated or restated as a single lien or held by the same Lender, then all such mortgages or pledges so consolidated or restated shall constitute a single Leasehold Mortgage. A Leasehold Mortgage shall not attach to the fee estate of the Landlord.

1.79 **"Legal Costs"**: All reasonable costs and expenses such Person incurs in connection with any contemplated and/or actual legal proceeding (or other matter for which such Person is entitled to be reimbursed for its Legal Costs), including the costs of investigating the same, reasonable attorneys' fees, court costs, and expenses, at trial, at all appeal levels, at all administrative proceedings or hearings.

1.80 **"Lender"**: Any lender, now or hereafter, of the Financing and/or any holder of a Leasehold Mortgage or any concurrent holder of a Leasehold Mortgage (and its and/or their respective successors and/or assigns).

1.81 **"MAG Rent"**: Initially, the amount of **Thirty One Thousand and No/100 Dollars (\$31,000.00)** per gross acre (or any portion of an acre) within the Water Park Development's Area, the Hotel Development's Area, and the Retail Development's Area increased on January 1st of every calendar year during the Term by two and one-half percent (2.5%) over the amount paid for the immediately preceding calendar year pursuant to the terms set forth in **Section 4.3** (Improvement Rent and Minimum Annual Guaranteed Rent).

1.82 **"Maintenance and Repairs"**: All work, labor and materials required in the ordinary course of business to be performed and used to: (i) maintain in good, clean working order, and, repair as a result of ordinary wear and tear, the entire Premises, including, but not limited to, the lighting features, safety features, and all structures, components, systems, fixtures, landscaping, and furnishings contained therein, and (ii) conduct routine and preventative maintenance consistent with manufacturer-provided warranty, maintenance, cleaning and best engineering and facility management practices, including, but not limited to, performing or causing to be performed services which will at all times keep the Premises and Improvements clean, neat, orderly, sanitary and presentable taking into account the limitations of construction and removing or causing to be removed from the Premises and the Improvements, all trash and refuse which might accumulate and arise from Tenant's use of the Premises and the Tenant's business operations under this Lease, subject to any Force Majeure.

1.83 **"Major Subtenant"**: (a) any Subtenant or operator of all of the Water Park Development, or all of the Hotel Development or all of the Retail Development; and (b) any Subtenant subleasing more than 15,000 square feet of retail or restaurant space.

1.84 **"Marks"**: Any and all trademarks, service marks, copyrights, names, symbols, words, logos, colors, designs, slogans, emblems, mottos, brands, designations, trade dress, domain names and other intellectual property (and any combination thereof) in any tangible medium.

1.85 **"Media Rights"**: The right to control, conduct, sell, license, publish, authorize and grant concessions and enter into agreements with respect to all media, means, technology, distribution channels or processes, whether now existing or hereafter developed and whether or not in the present contemplation of the Parties, for preserving, transmitting, disseminating or reproducing for hearing or viewing, any events at the Premises and descriptions or accounts of or information with respect to any events at the Premises, including by internet, radio and television broadcasting, print, film, photographs, video, tape reproductions, satellite, closed circuit, cable, digital, broadband, DVD, satellite, pay television, and all comparable media.

1.86 **"Name"**: The principal name given to the Premises by the Tenant or in any agreement relating thereto and any replacements thereof from time to time.

1.87 **"Naming Rights"**: The right to (i) name and re-name the Premises or any Improvements thereon and any portion thereof, and (ii) contract from time to time with any Person or Persons on such terms as the Tenant determines with respect to the naming of or attribution of the Premises or any portion thereof.

1.88 **"Necessary Improvements"**: Those improvements to the Premises and/or the Parking Development that must be completed: (a) to comply with a notice of violation or similar order issued by a Governmental Authority; (b) to protect public safety and welfare; (c) to prevent unnecessary expense that would otherwise occur if the repair was not conducted immediately; (d) to ensure all systems required to operate the Improvements and the Parking Development for their intended uses are functioning; (e) to comply with Applicable Laws; (f) to obtain required insurance at commercially reasonable rates; (g) by the manufacturer, supplier or installer of any component, system or equipment, to preserve warranty rights or for compliance with safety requirements; (h) to repair or restore components of the Premises that are damaged or destroyed by casualty, to the extent not covered by insurance in whole or in part; (i) to replace components of the Premises at the end of their economic life cycle, in accordance with industry custom and practice, including, without limitation, all furniture, fixtures and equipment, subtenant capital improvements paid by Tenant and water slides/rides; (j) to comply with requirements of hotel brand technical standards and/or re-branding requirements; or (k) to install, erect, expand and construct new improvements at the Parking Development or Improvements, including, without limitation, any waterslides, any entertainment facilities, rides or new park components, any of which desired or deemed necessary by the Tenant for the operations of the businesses and expansions thereof.

1.89 **"Other County Properties"**: Any land, premises or space in any other property other than the Premises that is owned, controlled, managed, and operated by or through the County or any of its departments or agencies and is located within five (5) miles of the Premises.

1.90 **"Parking Development"**: The parking areas as described in the Zoo Miami Entertainment Area ("ZMEA") Traffic Operations and Parking Plan servicing the Improvements, Zoo Miami, in the area generally depicted on the Conceptual Site Plan set forth on **Exhibit "C"**

and which such parking areas shall accommodate at a minimum, 4,206 self-parking automobiles spaces and other transportation areas as set forth in the ZMEA Traffic Operations and Parking Plan and as may be altered or modified from time to time upon mutual, written consent between the County Representative and the Tenant. Unless otherwise agreed to in a written, executed instrument amending their respective agreements, the Parking Development shall not include such any areas designated as parking for the use of the Gold Coast Railroad Museum and the Miami Military Museum and Memorial.

1.91 **"Parking Development Completion Deadline":** The date on or before which the Tenant must have obtained Substantial Completion of the Parking Development which such date shall occur no later than thirty-six (36) months from the Commencement Date, unless otherwise extended pursuant to the express terms of this Lease.

1.92 **"Partial Condemnation":** has the meaning set forth in **Section 12.4** (Proceeds of Condemnation).

1.93 **"Party" or "Parties":** Individually, Tenant or Landlord, as applicable, or collectively, Tenant and Landlord.

1.94 **"Permits":** All permits, licenses, approvals and variances from applicable Governmental Authorities to permit Tenant to perform all of Tenant's Work and to construct, develop, manage and operate in the Premises including without limitation, all building permits, storm water drainage permits, sanitary sewer permits, electric, gas, telephone and cable service and connections adequate for the operation of Premises, Signage permits, liquor licenses, TCOs, COs, consents, and other items required or desired by Tenant from all Governmental Authorities to permit Tenant to construct, develop, manage, operate and use the Premises and the Common Areas for the Permitted Uses as determined by Tenant in its sole and absolute discretion.

1.95 **"Permitted Use":** Any permitted use of the Premises by Tenant as described under **Section 5.1.1** (Permitted Use) of this Lease.

1.96 **"Persistent Tenant Default":** shall mean a material breach of the Lease by the Tenant or any Tenant Transferee that has been assigned the Lease or the entirety of an Area, that (i) continues for more than thirty (30) consecutive days or (ii) occurs three (3) or more times within any twenty (24) month period.

1.97 **"Person":** Any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity of any kind.

1.98 **"Plans and Specifications":** The drawings and specifications prepared by the Tenant's architects, contractors and/or engineers that show the location, characters, dimensions and details of the Improvements and the Parking Development, as applicable, as same may be modified or amended from time to time pursuant to the terms of this Lease, provided that the Plans and Specifications adhere at all times to the design guidelines set forth on **Exhibit "H"**.

1.99 **"Pre-Existing Environmental Conditions"**: Any Hazardous Materials affecting the Premises or endangered species that are required to be protected, removed or remediated pursuant to Applicable Laws.

1.100 **"Premises"**: (i) The Land as legally described and/or depicted on **Exhibit "A-1"**, (ii) the Improvements now or hereafter existing or constructed on the Land, (iii) all of the Tenant's rights, privileges, licenses, easements and appurtenances to the Land and the Improvements, including, the allocation to Tenant of all leasehold right, title and interest to any of the air rights, existing and future development rights of the Landlord, and water rights (provided that such water rights are with respect to the use and operation of the Premises), and (iv) all of the Tenant's rights, privileges, and licenses to the Common Areas. "Premises" does not include the subsurface minerals or the right to extract or mine any portion thereof nor does it include the right to transfer or convey any development rights associated with the Premises to any third party for the benefit of another parcel of real property.

1.101 **"Promotional Rights"**: Includes any and all of the following rights as applied to, arising out of or connected in any way with the Premises, or any portion thereof:

1.101.1 rights of exploitation, in any format now known or later developed, through advertising, promotions, marketing, merchandising, licensing, food services, franchising, sponsorship, publications, hospitality events or through any other type of commercial or promotional means, including but not limited to advertising by interior, exterior or perimeter signage, through printed matter such as programs, posters, letterhead, press releases, newsletters, tickets, photographs, franchising, concessions, restaurants (including, without limitation, formal, or casual restaurants or food shops, and whether for sit-down, counter, window or take-out service), party rooms, uniforms, schedules, displays, sampling, premiums and selling rights of any nature, the right to organize and conduct promotional competitions, to give prizes, awards, giveaways, and to conscript official music, video or other related data or information;

1.101.2 Media Rights, in any format now known or later developed, including but not limited to the right to broadcast, transmit, display and record images and recordings, in any and all media now known or hereafter devised, including but not limited to radio, television, cable, satellite and internet;

1.101.3 Naming Rights; and

1.101.4 rights to create, use, promote and commercialize any representation of the Premises, in whole or in part, or the name or contents thereof, for licensing, promotional, publicity, general advertising and other suitable purposes, including but not limited to the creation, use, promotion and commercialization of text, data, images, photographs, illustrations, animation and graphics, video or audio segments of any nature, in any media or embodiment, now known or later developed; and all other rights of marketing and advertising, exploitation, in any format, now known or later developed, and associated promotional opportunities.

1.102 **"REA"**: If requested or desired by Tenant, an instrument setting out the respective rights and obligations of the Parties and any other Persons and their respective properties or rights thereto, including the Premises, to effectuate the common use and operation thereof, including

with respect to the Common Areas, and setting out certain covenants and agreements granting reciprocal easements or licenses in, to, over, under and across their respective properties or rights thereto. The terms and conditions, licenses, easements and other covenants in any REA will be deemed incorporated into this Lease as though fully set forth herein. In no event will any REA be allowed to be amended or terminated without the prior written consent of the Tenant.

1.103 **"Rent"**: The Land Rent and/or the Improvement Rent, as each may be applicable from time to time.

1.104 **"Renewal Term"**: If properly exercised by Tenant pursuant to **Section 2.1.2** (Renewal Term), an extension of the term of the Initial Term of this Lease for two (2) terms of twenty (20) years each, each such extension, being referred to as a **"Renewal Term"**.

1.105 **"Restoration"**: After a Casualty, the alteration, clearing, rebuilding, reconstruction, repair, replacement, restoration, and safeguarding of the damaged or remaining Improvements in each affected Area and of the Parking Development, substantially consistent with their condition before the Casualty, subject to such construction as Tenant shall perform in conformity with this Lease and subject to any changes in Applicable Law that would limit the foregoing.

1.106 **"Retail Development"**: The buildings, all fixtures or other equipment incorporated in the Premises and used, useful, or necessary to operate approximately 15,000 to 20,000 square feet of retail development to consist of restaurants and merchandise stores, including equipment and Improvements specific to the operation of a retail development; boilers; compactors; compressors; conduits; ducts; elevators; engines; equipment; escalators; fittings; utility and life safety systems; heating, ventilating and air conditioning systems; machinery; and pipes and plumbing) as set forth initially in the Plans and Specifications and generally depicted on **Exhibit "B-2"**, and consisting of an Area of approximately four and one-half (4.5) acres, but in no event less than three (3) acres.

1.107 **"Retail Development Completion Deadline"**: The date on or before which the Tenant must have obtained Substantial Completion of the Retail Development, which such date shall occur no later than thirty six (36) months from the Commencement Date.

1.108 **"Retail Development Gross Revenues"**: For each calendar year or any part thereof, without duplication and as determined in accordance with GAAP, all revenues generated by, and actually received, by the Tenant arising out of or relating to the rental income, including all base rent and percentage rent, actually received by the Tenant from any subtenant, licensee, concessionaire or occupant of the Retail Development that is not an Affiliate of Tenant (but not the gross receipts of any such subtenants, concessionaires, or licensees and excluding any security deposits being held under any sublease, license, concession agreement or occupancy agreement), Naming Rights revenues, Advertising revenues, Media Rights revenues, Concession revenues, and Promotional Rights revenues, but excluding: (a) taxes imposed by law and paid by a customer and directly payable by such person, entity or trust to a taxing authority; (b) credit card processing fees; (c) with respect to any rental revenue that may be paid via any "trade/barter" that (i) is in the ordinary course of business and that does not have the purposeful intention of reducing Retail Development Gross Revenues, or (ii) is an exchange of merchandise between any retail stores

located at the Retail Development; (d) sales of trade fixtures, machinery and equipment relating to the Improvements and/or any profits or proceeds from the sale of the business being conducted at the Premises or the assignment of the Lease; provided, that nothing in the foregoing shall negate the Landlord's rights pursuant to **Section 16.7** (Participation); (e) any revenues generated from the Parking Development, which such revenues shall be governed by the ZMEA Traffic Operations and Parking Plan; (f) fees derived from Marks or other Intellectual Property associated with the Retail Development, subject to the terms and conditions herein; (h) pass-through or reimbursable expenses paid by third parties through the Tenant to another third-party; (i) condemnation or casualty proceeds, but excluding any proceeds from business interruption insurance that would off-set any rental payments hereunder; and (j) revenues allowed to be retained by subtenants, licensees, concessionaires or other occupants of the Retail Development pursuant to subleases, licenses, concession agreements or other occupancy agreements entered into in accordance with the provisions of **Section 6.8** (Transact Business).

1.109 "**Retail Improvement Rent Commencement Date**": with respect to the Retail Development, the date that is the earlier of: (i) thirty-six (36) months from the expiration of the Commencement Date and (ii) the date Substantial Completion is achieved for any portion of the Retail Development.

1.110 "**Retail Rights**": The right to sell retail goods, merchandise and products (including souvenirs, novelty items and licensed products) to the general public at the Premises and to operate areas at the Premises on a year-round basis, for such purposes.

1.111 "**Revenue Rights**": Collectively, the sole and exclusive right to exercise, control, license, sell, authorize, establish the prices and other terms for, and contract with respect to all rights, revenues and rights to revenues arising from or related to the use, occupancy, operation, exploitation or existence of the Premises, whether now existing or developed in the future and whether or not in the current contemplation of the Parties, as described under **Section 6.2** (Revenue Rights) of this Lease.

1.112 "**SBD**": has the meaning set forth in **Section 9.5** (Small Business Enterprise and Workforce Initiatives).

1.113 "**SBE**": has the meaning set forth in **Section 9.5** (Small Business Enterprise and Workforce Initiatives).

1.114 "**Security Deposit**": Fourteen Thousand Two Hundred and No/100 Dollars (\$14,200) until Substantial Completion of the Water Park Development, and thereafter, One Hundred Forty Two Thousand and No/100 Dollars (\$142,000).

1.115 "**Service Provider**": Any Person with whom the Tenant enters into a service agreement for the purpose of performing work or providing services, labor, materials or supplies with respect to all or any part of the Premises.

1.116 "**SNDRA**": The Subordination, Non-Disturbance, Recognition and Attornment Agreement obtained from the Landlord, in a form that is reasonably acceptable to the aforesaid parties and Tenant.

1.117 "**Signage**": All signage (whether permanent or temporary) in or on the Premises, including video screens, directional signage, banners, fascia boards, displays, message centers, advertisements, signs and marquee signs.

1.118 "**Site Plan**": The Conceptual Site Plan(s) and/or the Final Site Plan(s), as applicable.

1.119 "**Sovereign**": has the meaning set forth in **Section 22.6** (Sovereign Rights).

1.120 "**State**": The State of Florida.

1.121 "**Sublease**": For any portion of the applicable Premises, (a) a sublease or any further level of subletting; (b) any agreement or arrangement (including a concession, license, or occupancy agreement) allowing any Person to occupy, use or possess all or any portion of the applicable Premises; or (c) any amendment or modification to the agreements described in the foregoing clauses (a) or (b).

1.122 "**Substantial Completion**": means the stage in the progress of the construction of the Water Park Development, Hotel Development, Retail Development, and the Parking Development when the construction of each is sufficiently completed, subject to minor, punch-list type work remaining, in accordance with the terms of this Lease and the approved Plans and Specifications, so that the Tenant can beneficially occupy the Water Park Development, the Hotel Development and the Retail Development and so that the Tenant and the Landlord can beneficially use the Parking Development, each for the use for which it was intended, as evidenced by:

- (1) Receipt of a TCO for the Water Park Development, the Hotel Development, the Parking Development and the Retail Development;
- (2) A commissioning or other similar report or test showing that all applicable operational systems, including, but without limitation, all electrical systems, security systems, irrigation systems and fire systems as set forth in the applicable Plans and Specifications have been tested and approved;
- (3) A commissioning or other similar report or test showing that all applicable plumbing, heating, ventilation, and air conditioning systems are substantially completed, tested and approved; and
- (4) The punch list for each such Water Park Development, Retail Development, Hotel Development, and Parking Development are minor defects, deficiencies and items of outstanding work that would not materially impair the activities intended within each such applicable development Area and could be rectified with minimal interference to the occupancy, use and lawful operation of the Water Park Development, Retail Development, Hotel Development, and Parking Development, as applicable, by the Tenant, or any Tenant Transferee.

1.123 "**Survey**": Any ALTA survey of the Land (which shall reflect the three Areas) and, later, the Premises (or any applicable portion thereof) prepared by a licensed surveyor selected by the Tenant and approved by the County, and which shall be certified to the County, the Tenant, the Tenant's title company, if any, and to the extent provided prior to the issuance of such survey, the Lender.

1.124 "**Tax**": (a) Any general or special, ordinary or extraordinary, tax, imposition, assessment, levy, usage fee, excise, deduction, withholding or similar charge, however measured, regardless of the manner of imposition or beneficiary, that is imposed by any Governmental Authority and any and all liabilities (including interest, fines, penalties or additions with respect to any of the foregoing) with respect to the foregoing, and (b) any transferee, successor, joint and several, contractual or other liability (including liability pursuant to Treasury Regulations § 1.1502-6 (or any similar provision of state, local or non-U.S. law)) in respect of any item described in clause (a).

1.125 "**TCO**": Any temporary certificate of occupancy issued by the applicable Governmental Authority for each the Water Park Development, the Retail Development, the Hotel Development and the Parking Development.

1.126 "**Tenant**": MIAMI WILDS, LLC, a Florida limited liability company, and any successors and/or assigns thereof.

1.127 "**Tenant Default**": An event by Tenant as described under **Section 19.1** (Tenant Defaults) of this Lease.

1.128 "**Tenant Inspector**": Any inspector, as applicable, who undertakes to prepare the Tenant Inspector's Report; provided, that such inspector is a validly licensed contractor or commercial real property inspector in the State of Florida that is not prohibited from working with the County and has at least seven (7) years prior experience inspecting commercial properties,

1.129 "**Tenant Inspector's Report**": The inspection report prepared by Tenant Inspector in rebuttal to the Landlord Inspector's Report prepared by the Landlord Inspector in accordance with **Section 11.5** (Landlord Inspections) of this Lease.

1.130 "**Tenant Transferee**": Any subtenant, licensee or concessionaire subleasing, licensing or otherwise occupying any portion of the Premises and/or any assignee of the Lease.

1.131 "**Term**": The Initial Term, and, to the extent exercised, any Renewal Term, and subject to any earlier termination or extensions as set forth in this Lease.

1.132 "**Termination Date**": The date when this Lease terminates or expires in accordance with its terms, whether on the Initial Termination Date, by Tenant's or Landlord's exercise of its rights hereunder (including any extensions as a result of any Renewal Terms), or otherwise.

1.133 "**Ticket Operations**": With respect to the Premises, all ticket facilities of every kind and description, whether now existing or hereafter developed and all rights (including Advertising with respect to admission tickets to the Premises or for any events) relating thereto, including ticket windows and ticket sale facilities (such as computerized ticket equipment systems), and all ticket operation functions, including the printing, selling and distributing of all admission tickets to the Premises or any events thereon, and the printing and distributing of press credentials.

1.134 **"Ticket Operations Rights"**: The right to the full use and enjoyment of, and right to control, provide, conduct, license, grant concessions with respect to and contract for, Ticket Operations with respect to the Premises or any events thereon, including the right to sell or license the right to provide Ticket Operations on an exclusive or nonexclusive basis.

1.135 **"Training Program"**: has the meaning set forth in **Section 9.7.1**.

1.136 **"Transfer"**: An assignment, sale (including any sale of stock), or transfer of all of Tenant's right, title and interest in and to this Lease, a sublease of any portion thereof or a Leasehold Mortgage, whether permitted or requiring the consent of the Landlord.

1.137 **"WASD"**: Miami-Dade County Water and Sewer Department.

1.138 **"Water Park Development"**: The water park and water park-entertainment facility(ies) to be constructed, developed and operated on the Land as set forth initially in the Plans and Specifications and generally described on **Exhibit "B-1"**, and consisting of approximately sixteen (16) to twenty (20) acres, but in no event less than sixteen (16) acres, and which shall include water rides, water based attractions, water-based venues, water playgrounds, lazy rivers, water slides, wave pools, water spray parks, surf parks, dry rides, food and beverage, merchandise, and/or the like, as may be altered or modified from time to time, together with all fixtures or other equipment incorporated in the Water Park Development and used, useful, or necessary to operate the **Improvements** specific to the operation of a Water Park development; boilers; compactors; compressors; conduits; ducts; elevators; engines; equipment; escalators; fittings; utility and life safety systems; heating, ventilating and air conditioning systems; machinery; and pipes and plumbing).

1.139 **"Water Park Development Completion Deadline"**: The date on or before which the Tenant must have obtained Substantial Completion of the Water Park Development which such date shall occur no later than thirty six (36) months from the Commencement Date.

1.140 **"Water Park Development Gross Revenues"**: For each calendar year or any part thereof, without duplication and as determined in accordance with GAAP, all revenues generated by, and actually received, by the Tenant or any other operator at the Water Park, if different from Tenant, from the operation, leasing, use or occupancy of the Water Park Development, including (a) revenue received from admission and ticket sales, (b) amounts received for special events, such as birthday parties or group events, (c) fees and rents received in connection with any rental, sublease, license, concession agreement, or occupancy agreement relating to the use, occupancy, management or operation of any portion of the Water Park Development, including, any restaurants (but excluding any security deposits being held under any sublease, license, concession agreement or occupancy agreement), (d) revenues received from the rights paid to Tenant for the use or licensing of all media, except as set forth below, the sales of all media produced and sold on the Premises to customers (e.g., photograph or video sold to a family of their experience going down a waterslide), from sponsorship sales, concession revenues, advertising space and/or services, (e) amounts received in connection with vending and coin operated machines and telecommunications devices such as automatic teller machines, lockers, public pay telephones and internet access terminals, (f) Naming Rights revenues, (f) Advertising revenues, (g) Media Rights revenues, (h) Concession revenues, and (i) Promotional Rights revenues, but excluding: (i) taxes

imposed by law and paid by a customer and directly payable by such person, entity or trust to a taxing authority; (ii) credit card processing fees; (iii) any exchanges of merchandise between any retail stores located at the Water Park Development; (iv) sales of trade fixtures, machinery and equipment relating to the Improvements and/or any profits or proceeds from the sale of the business being conducted at the Premises or the assignment of the Lease, provided, that nothing in the foregoing shall negate the Landlord's rights pursuant to **Section 16.7** (Participation); (v); any revenues generated from the Parking Development, which such revenues shall be governed by the ZMEA Traffic Operations and Parking Plan; (vi) fees derived from Marks or other Intellectual Property associated with the Water Park Development, subject to the terms and conditions herein; (vii) pass-through or reimbursable expenses paid by third parties through the Tenant to another third-party; and (viii) condemnation or casualty proceeds, but excluding any proceeds from business interruption insurance that would off-set any rental payments hereunder.

1.141 **"Water Park Improvement Rent Commencement Date"**: with respect to the Water Park Development, the date that is the earlier of: (i) thirty-six (36) months from the expiration of the Commencement Date and (ii) the date Substantial Completion is achieved for any portion of the Water Park Development.

1.142 **"Work"**: All labor, materials, tools, equipment, services methods, procedures, etc., necessary or convenient to performance by Tenant or any of its designees for the fulfillment of Tenant's obligation to construct the Improvements and the Parking Development in accordance with the terms of this Lease.

1.143 **"ZMEA Traffic Operations and Parking Plan"**: The plan setting out, inter alia, (a) the rights and obligations of the Parties to use, manage and operate the parking areas and other common areas to be designated therein, including, the Parking Development, (b) the rights of the Parties to collect parking revenues and set parking rates, and, (c) the allocation of revenue derived therefrom, all as more specifically set forth in **Exhibit "J"** to this Lease.

SECTION 2

Term

2.1 Term; Demise of Premises.

2.1.1 **Initial Term**. As of the Commencement Date and during the Term, Landlord hereby leases, demises and lets to the Tenant, and the Tenant hereby leases from the Landlord, through this Lease, the Premises consisting of approximately twenty seven and one-half (27.5) gross acres, subject to the Survey, for the purposes and Permitted Uses set forth in **Section 5** (Permitted Uses). The Initial Term shall commence on the Commencement Date and shall terminate on the Initial Termination Date (i.e., the date that is forty (40) years after the Commencement Date), unless otherwise extended or sooner terminated as set forth herein. The Initial Term and any subsequent Renewal Term may be extended pursuant to **Section 2.1.2** (Renewal Term) below. Landlord and Tenant agree to execute within twenty (20) Business Days of a request by either Landlord or Tenant a certification to document any dates set forth in this Lease and such other information as may reasonably be requested by either Party that is not ascertainable from the face of this Lease. Simultaneously with the execution of this Lease, Tenant

and the County shall enter into a memorandum of lease substantially in the form attached hereto as **Exhibit "D"** to be recorded in the Public Records of the County.

2.1.2 **Renewal Term.** The Tenant shall have the right, but not the obligation, to extend the Initial Term on the same terms and conditions set forth in this Lease for two (2) terms of twenty (20) years each; provided that (a) the Tenant shall not have the right to extend the Initial Term or any subsequent Renewal Term if the Tenant has received from the Landlord a written notice of a Tenant Default prior to the time of exercise of the then applicable Renewal Term and such Tenant Default continues to exist at the time that is three (3) years prior to the expiration of the Initial Term or the then applicable Renewal Term; (b) Tenant shall have complied with any "Notice of Required Recertification of 40 Year Old Building(s)" delivered to Tenant by the Miami-Dade County Department of Regulatory and Economic Resources regarding Section 8-11(f) of the Code; and (c) within twelve (12) months of the exercise of such Renewal Term, Tenant shall deposit into the Capital Reserve Fund the amounts set forth in **Section 11.2.2** (Capital Reserve Fund). Subject to the foregoing, the Tenant may exercise its right to extend the Initial Term or applicable Renewal Term by delivering written notice of such exercise to the Landlord no later than three (3) years prior to the expiration of the Initial Term or the then applicable Renewal Term, but in any event, not earlier than the date that is five (5) years prior to the expiration of the Initial Term, or then applicable Renewal Term.

2.2 **Lease Year.** If the Commencement Date falls on a day other than the first day of a calendar month, then the first Lease Year for the Term shall end on the day immediately prior to the first anniversary of the first day of the next calendar month following the Commencement Date.

2.3 **CGHS Land.** The Tenant acknowledges that the CGHS Land is currently used by the County for affordable housing and is leased to County residents for use as same. Tenant may desire the CGHS Land for future expansion of the development of the Premises for development of a Four-Star Resort Hotel and ancillary purposes related to a family entertainment destination campus. Accordingly, during the period that is one (1) year from the Commencement Date, the County agrees not to sell, transfer, mortgage, lien, lease or sublease to, or develop or allow the development of, all or any portion of the CGHS Land to any party for a private, commercial use of the CGHS Land, without first providing Tenant the opportunity to exclusively negotiate during a period of one (1) year the terms of a lease agreement for Tenant's expansion onto the CGHS Land for the development and operation of a Four-Star Resort Hotel and ancillary uses. The one (1) year exclusive negotiation period shall commence on any date within the first year following the Commencement Date immediately following a written notice from the Tenant to the Landlord expressing an interest to lease the CGHS Land or from the Landlord to the Tenant expressing an interest to seek a tenant for the development of the CGHS Land. [By way of example, if the Commencement Date of the Lease is January 1, 2020, either Party would need to notify the other party of its desire to lease the CGHS on or before December 31, 2020; if the Landlord received the notice from the Tenant on October 1, 2020, then the Landlord would be required to exclusively negotiate the terms of the lease with Tenant during the time period from October 1, 2020 to September 30, 2021.] The Tenant acknowledges and agrees that nothing in this **Section 2.3** acts to limit or prohibit the County's right to lease, sublease, or license the CGHS Land for the purpose of providing affordable housing, except to the extent that the County and Tenant enter into a lease

agreement for the Tenant's use of the CGHS Land. Any lease of the CGHS Land to Tenant shall require the approval of the Tenant and the Landlord, through its Board of County Commissioners.

SECTION 3

Premises

3.1 **Possession and Acknowledgments.** Except as otherwise provided in this Lease, the rights, powers, privileges, uses, and benefits conveyed and granted to the Tenant pursuant to the terms, covenants, and conditions hereof, and the duties, covenants, and obligations of the Tenant hereunder shall be exclusive to the Tenant, solely with respect to the applicable Premises leased hereunder, and shall not be granted by the County after the Commencement Date, with respect to any of the Premises, to any third party; provided however, that any uses of the Premises by the Tenant or any Tenant Transferee shall not violate any Applicable Laws. Throughout the Term of this Lease, the County has and will retain fee simple title to the Premises, subject to the terms and conditions of the Deeds wherein the United States retains certain reversionary rights. During the Term, legal ownership of and legal title to the Improvements on the Premises shall at all times be vested in the Tenant. Upon the surrender in writing of the Premises or any portion of the Premises by the Tenant to the County or an adjudication that the Lease is terminated, title to the Improvements shall vest in the County and the Tenant shall execute any document reasonably requested by the County evidencing such transfer of ownership to the Improvements. Tenant, Tenant's employees, customers and invitees shall have the right to access and use the Premises and to the Parking Development twenty four (24) hours per day, seven (7) days per week. Subject to the terms and conditions of this Lease, the Premises shall be leased to Tenant, and Tenant acknowledges and agrees to accept the Premises, with any and all faults, and subject to any and all obligations, restrictions, covenants, easement, and reservations that now exist (or that may exist after the Commencement Date with Tenant's consent) whether noted in the public records or not. Notwithstanding anything contained in this Lease to the contrary, the County makes no representations, warranty, guarantee or averment of any nature whatsoever concerning the existence of any easements, restrictions, covenants, or any other recorded encumbrances to or upon the Premises and Tenant understands and agrees that the Premises are being leased to Tenant "as-is" and subject to any and all existing easements, restrictions, covenants or other encumbrances.

3.2 **Suitability of Premises.** The County makes no representation, warranty, guarantee, or averment of any nature whatsoever concerning the physical condition of the Premises or its suitability for the uses contemplated by the Tenant, and the County shall have no responsibility for installation or maintenance of any utilities that Tenant may need or desire for its development and use of the Premises, except to the extent that the County's consent is required in connection with the installation or maintenance of any utilities. The County will not be responsible for any cost, loss, or damage which may be necessary or incurred by the Tenant to make the Premises suitable for the Tenant's use, except as otherwise specifically provided in this Lease.

3.3 **Cooperation.** Landlord agrees to join in and reasonably cooperate (solely in its proprietary capacity as Landlord) as to all requests for approvals and development of the Premises by Tenant, including, but not limited to required Permits, applications, approvals, grants and licenses, whether under local, State or Federal jurisdiction, provided any such cooperation requires

no expenditure of County funds and is otherwise in accordance with the terms and conditions of this Lease. Except as otherwise specifically set forth herein, Landlord agrees that Landlord shall provide its review and approval or disapproval of any such requests within thirty (30) days of submission to the Landlord of all the documents required to be submitted for the particular request. If the Landlord advises Tenant within the thirty (30) day period of time of any deficiency in the documents or of the Landlord's concerns raised by a particular request, the Landlord's review and action thereafter shall be within thirty (30) days of the Landlord's receipt of the requested information.

3.4 **Assignment of Contract Documents.** All of the Tenant's contracts with architects, engineers, and construction contractors for the Premises shall contain provisions permitting said contracts to be collaterally assigned to the Landlord, upon the Landlord's election to be effectuated in writing, if there is a Tenant Default; it being understood that the Landlord shall have no obligation to accept the assignments. These assignments shall be subordinate to the rights of Tenant's Lender and the rights, if any, of any Tenant Transferees; provided, however, such assignments shall not be subordinate to the extent the Landlord takes actions thereunder to remedy contract matters affecting life, safety or public health not being remedied by Tenant or Tenant's Lender. Tenant shall make the County an express third-party beneficiary to all such contracts, and shall in all such contracts with architects, engineers, and construction contractors for the Premises, along with all other contracts pertaining to the Premises, require that the County be named an additional insured and beneficiary to all insurance policies required to be maintained pursuant to this Lease, and that the County be fully indemnified and held harmless from any and all Claims arising out of such third-party's activities on or relating to the Premises.

3.5 **Adjustment of Areas within Premises.** Landlord and Tenant acknowledge that the Land is divided into separate Areas for the Water Park Development, Retail Development and Hotel Development. At any time during the Term of this Lease, or any extensions hereof, the County shall use reasonable efforts to adjust the boundaries as amongst the three Areas as reasonably requested by the Tenant; provided, that nothing in the foregoing shall adversely compromise the viability of the Water Park Development and provided further that all of the Land always falls within one of the three Areas. Such modification of boundaries between the three Areas shall require a new Survey, to be ordered and paid for by Tenant and submitted to the County for its review and approval, and may result in the adjustment of the Rent for such Area pursuant to **Section 4 (Rent)**.

3.6 **Common Areas.** The Landlord hereby grants to Tenant, any Tenant Transferee and any of their employees, guests, invitees, customers and Service Providers, for the entire Term, a nonexclusive right to use, in common with the County, the County's employees, guests, invitees and customers the Common Areas, including, without limitation, the Common Areas for their intended purposes.

3.7 **Parking.** The Landlord hereby grants to Tenant, any Tenant Transferee and any of their employees, guests, invitees, customers and Service Providers, for the entire Term, a nonexclusive right to use, in common with the County, the Gold Coast Railroad Inc., Friends of the Military Museum of South Florida at NAS Richmond, Inc., and each of their respective employees, guests, invitees and customers the Parking Development for its intended purposes. Tenant shall develop and operate the Parking Development in accordance with the ZMEA Traffic

Operations and Parking Plan, attached as **Exhibit "J"** hereto and fully incorporated herein by reference.

SECTION 4 **Rent**

4.1 **Landlord's Fee.** Within five (5) Business Days of the Commencement Date, Tenant shall pay directly to Landlord a fee in the sum of **One Hundred Ten Thousand and No/100 Dollars (\$110,000.00)**. The aforementioned fee to the Landlord shall be in consideration for maintaining the availability of the CGHS Land for Tenant's one-year exclusive negotiation period.

4.2 **Land Rent.** As the initial annual base land rental for the Lease and use of the Premises, the Tenant shall pay the amount of **Three Thousand One Hundred and No/100 Dollars (\$3,100.00)** per gross acre of the Land (e.g., assuming the Land is 27.5 acres, the initial Land Rent for the Land shall be \$85,250.00 annually, payable in equal monthly installments of \$7,104.17). The Land Rent shall increase annually on the anniversary of the Commencement Date by two and one-half percent (2.5%) over the immediately prior Lease Year, and shall be paid in currency of the United States of America and without billing and demand, and at the offices of the Landlord as set forth in **Section 4.9** (Address for Payments). The Land Rent shall be paid in twelve (12) equal monthly installments, commencing on the Commencement Date, and thereafter on the first (1st) day of each month until: (a) with respect to the Water Park Development, the Water Park Improvement Commencement Date, at which point the Tenant shall no longer pay the amount of the Land Rent for the Area of the Water Park Development as such Area is depicted in **Exhibit "B-1"**, but shall then commence payment of the Improvement Rent for such Area; (b) with respect to the Retail Development, the Retail Improvement Rent Commencement Date, at which point the Tenant shall no longer pay the amount of the Land Rent for the Area of the Retail Development as such Area is depicted in **Exhibit "B-2"**, but shall then commence payment of the Improvement Rent for such Area; and (c) with respect to the Hotel Development, the Hotel Improvement Rent Commencement Date, at which point the Tenant shall no longer pay the amount of the Land Rent for the Area of the Hotel Development as such Area is depicted in **Exhibit "B-3"** but shall then commence payment of the Improvement Rent for such Area.

4.3 **Improvement Rent.**

4.3.1 **Improvement Rent Calculation.** Following each of the Hotel Improvement Rent Commencement Date, the Retail Improvement Rent Commencement Date, and the Water Park Improvement Rent Commencement Date, the initial annual Improvement Rent for each of the Water Park Development, Retail Development and Hotel Development shall be calculated as:

4.3.1.1 Water Park Development: For the remainder of the calendar year in which the Water Park Development Improvement Rent Commencement Date occurs, and for each calendar year thereafter, the greater of either (a) the MAG Rent or (b) three percent (3%) of all Water Park Development Gross Revenues derived from the Water Park Development;

4.3.1.2 Retail Development: For the remainder of the calendar year in which the Retail Development Improvement Rent Commencement Date occurs, and for each

calendar year thereafter, the greater of either (a) the MAG Rent or (b) five percent (5%) of all Retail Development Gross Revenues derived from the Retail Development; and

4.3.1.3 **Hotel Development:** For the remainder of the calendar year in which the Hotel Development Improvement Rent Commencement Date occurs, and for each calendar year thereafter, the greater of either (a) the MAG Rent or (b) one and one-half percent (1.5%) of all Hotel Development Gross Revenues derived from the Hotel Development.

4.3.2 **MAG Escalator.** Once Improvement Rent commences on any of the three aforementioned Areas, the MAG Rent for such applicable Area shall be increased on every January 1 of each calendar year thereafter by two and one-half percent (2.5%) over the amount paid for the immediately preceding calendar year for such applicable Area. On or before the date that is thirty-six (36) months from the Commencement Date, Tenant shall be paying Improvement Rent for the entirety of the Premises irrespective of whether it has achieved Substantial Completion of the entirety of the Premises. Acceptance by the Landlord of Improvement Rent for any Area of the Premises shall not serve to excuse Tenant from its development and construction obligations, including deadlines for Substantial Completion, and the Landlord does not waive any of its rights with respect therefor.

4.3.3 **Annual Report of Gross Revenues.** On or before April 1 of every calendar year following the Improvement Rent Commencement Date for any Area, the Tenant shall determine the applicable Gross Revenues for each such Area for the immediately prior calendar year and furnish to the Landlord a statement of the Gross Revenues for the preceding calendar year, along with a detailed breakdown for each month by category of revenues received and amounts associated therewith and by category of exclusions of revenues and amounts associated therewith, and any supporting documentation reasonably requested by the Landlord. The Tenant shall execute a statement certifying the accuracy of such Gross Revenues in a form agreed upon by Landlord and Tenant.

4.3.4 **Improvement Rent Payment.** Following each of the Hotel Improvement Rent Commencement Date, the Retail Improvement Rent Commencement Date, and the Water Park Improvement Rent Commencement Date, the Tenant shall pay one-twelfth (1/12) of the MAG Rent for the Hotel Development, the Retail Development, and the Water Park Development on the first (1st) day of each month following the Hotel Development Improvement Rent Commencement Date, the Retail Development Improvement Rent Commencement Date, and the Water Park Development Improvement Rent Commencement Date, respectively, in currency of the United States of America and without billing and demand, and at the offices of the Landlord as set forth in **Section 4.9** (Address for Payments). If the annual report of Gross Revenues required by **subsection 4.3.3** herein shows that for the preceding calendar year:

4.3.4.1 Three percent (3%) of all Water Park Development Gross Revenues derived from the Water Park Development exceeds the MAG Rent paid for the Water Park Development;

4.3.4.2 Five percent (5%) of all Retail Development Gross Revenues derived from the Retail Development exceeds the MAG Rent paid for the Retail Development; and/or

4.3.4.3 One and one-half percent (1.5%) of all Hotel Development Gross Revenues derived from the Hotel Development exceeds the MAG Rent paid for the Hotel Development,

Then on or before April 1 of every calendar year, the Tenant shall pay the Landlord the additional Improvement Rent due for the applicable Area (i.e. the additional Improvement Rent due being the difference between the MAG Rent paid in the preceding calendar year for the applicable Area and the percentage of Water Park Development Gross Revenues, the Retail Development Gross Revenues and/or the Hotel Development Gross Revenues) in currency of the United States of America and without additional billing or demand, and at the offices of the Landlord as set forth in **Section 4.9** (Address for Payment).

4.4 **Parking Revenues.** The Tenant shall not be obligated under this Lease to pay any minimum Rent for Tenant's use of the Parking Development. Tenant agrees that Tenant shall charge vehicles parking in the Parking Development pursuant to the terms and conditions of the ZMEA Traffic Operations and Parking Plan and shall remit revenues to the Landlord in accordance therewith.

4.5 **Tenant's Records and Reports.** The Tenant shall keep in Miami-Dade County, during the Term of this Lease, all books of account, records and reports used in its operations of the Premises, including but not limited to those necessary to report Gross Revenues payable hereunder and as may, from time to time, be required by the Landlord to document its activities pursuant to this Lease. All Gross Revenues hereunder shall be accounted for in accordance with GAAP. Landlord shall be permitted, at Landlord's cost, during normal working hours of the Tenant, to audit and examine all books of account, records and reports relating to the operations of the Tenant hereunder, including, but not limited to, balance sheets, profit and loss statements, deposit receipts, and such other documents as may be reasonably determined by the Landlord to be necessary and appropriate; provided, however, that (a) the Tenant shall not be required to retain such records in Miami-Dade County, Florida, for more than five (5) years following each Lease Year and (b) Landlord shall not be entitled to copy any documents that are designated trade secrets by Tenant as trade secrets are defined by and in accordance with Applicable Law or that are protected by any attorney-client privilege. Any such inspections shall be subject to five (5) Business Days' prior written notice and to Tenant's right to accompany such Person designated by the County Representative, and shall not unreasonably interfere with ongoing business operations.

4.6 **Security Deposit.** Within sixty (60) days of the Commencement Date, the Tenant shall pay to the Landlord the Security Deposit, as security for the Tenant's obligations hereunder. The Security Deposit shall be in addition to any other Rent required hereunder and the Landlord shall be entitled to apply such payment to any debt of the Tenant owed to the Landlord that may then exist, as permitted by Law, including but not limited to the Rent required hereunder. The Tenant may, in its sole and exclusive discretion, elect to post an irrevocable standby letter of credit in a form acceptable to the Landlord in lieu of a cash Security Deposit. Any Tenant Lender shall succeed to the rights of Tenant to the Security Deposit required herein; provided, however, that notwithstanding any provisions of such agreement between the Tenant and its Lender, the Landlord's rights to utilize the Security Deposit in the manner provided herein shall not be impaired.

4.7 **Rent due on Business Day.** If any Rent under **Section 4 (Rent)** or any other charges under this Lease become due on a day that is not a Business Day, then the Tenant shall pay Rent on the next Business Day following a payment due date that falls on a non-Business Day.

4.8 **Holdover Rent.** If after the expiration of the Term, without the consent of the Landlord, Tenant refuses to surrender the Premises and remains in possession of the Premises beyond the Termination Date, Tenant shall be bound by all of the terms and conditions of this Lease, except that the Tenant shall be liable for rent in the amount of 150% of the then applicable Rent for so long as the Tenant remains in possession beyond the Termination Date, and during any such possession of the Premises the Tenant shall be considered a holdover tenant. Such holdover rent shall be based upon the Rent rates then applicable in whole or in part to the Premises or the applicable portion thereof.

4.9 **Address for Payments.** The Tenant shall pay, by electronic wire transfer, all rentals, fees and charges required by this Lease pursuant to the wire instructions to be provided by Landlord under separate cover.

Payments may also be made by hand-delivery to the accounting division offices of the County during normal working hours or may also be made by wire transfer through wire instructions delivered by Landlord to Tenant upon Tenant's request.

4.10 **Late Payment Charge.** In the event the Tenant fails to make any payments, as required to be paid under the provisions of this Lease, within ten (10) Business Days after same shall become due, interest at the statutory rates for pre-judgment interest established from time to time by the State of Florida shall accrue against the delinquent payments from the original due date until the Landlord actually receives the payment. The right of the Landlord to require payment of such interest and the obligation of the Tenant to pay same shall be in addition to (and not in lieu of) the rights of the Landlord to enforce other provisions herein, including the termination of this Lease, and to pursue other remedies provided by law.

4.11 **Dishonored Check or Draft.** In the event that the Tenant delivers a dishonored check or draft to the Landlord in payment of any obligation arising under the terms of this Lease, the Tenant shall incur and pay a service charge of five percent (5%) of the face value of such dishonored check or draft. Further, in such event, the Landlord, upon three (3) Business Days' prior written notice to the Tenant, may require that future payments required pursuant to this Lease be made by cashier's check or other means acceptable to the Landlord.

4.12 **Utilities.** This Lease is a net lease in all respects and therefore the rentals paid by the Tenant for the lease of the Premises hereunder do not in any manner cover the cost for any electrical, water and sewer, storm drainage, and other utilities consumption. Subject to **Section 8.6 (Water and Sewer Infrastructure Work)**, the Tenant shall be solely responsible for the availability and provisions of the necessary utilities for its operations at and for the Hotel Development, the Water Park Development and the Retail Development and for payment to the appropriate billing entities, whether it is the Landlord or others, for all utilities usage and shall not permit any liens to be filed against the Premises for failure to pay such utility charges. The Tenant, any Tenant Transferee and/or subtenants, as may be applicable, shall pay for all utilities used. Landlord shall have no obligations to install or maintain any utilities.

SECTION 5 Permitted Uses

5.1 **General Privileges, Permitted Uses and Rights.** In addition to the right to construct the Water Park Development, the Hotel Development and the Retail Development, and manage and operate the Premises for same, and to construct the Parking Development and manage and Operate the Parking Development pursuant to the ZMEA Traffic Operations and Parking Plan, the County hereby grants to the Tenant the following general privileges, uses and rights, all of which shall be subject to the terms, conditions and covenants hereof:

5.1.1 **Permitted Use.** In accordance with the approvals set forth in **Section 9** (Design and Construction of the Improvements), the County hereby grants unto the Tenant the right to construct, develop, operate and manage the Premises for the Water Park Development, the Hotel Development and the Retail Development and the rendering of all applicable services to visitors thereto, and users thereof, each of which may also offer or include themed areas; concerts and concert areas; entertainment shows; retail shops, merchandise outlets; restaurants, restaurant developments, the sale of Concessions, and uses (including, without limitation, formal or casual restaurants or food shops, and whether for sit-down, counter, window or take-out service); hotel, fractional ownership, banquet, event and conference center development; multi-purpose outdoor areas for performances and sports activities and uses; nature walks, bikeways and pedestrian paths and uses, consistent with the 2006 Referendum. The Landlord may approve, in its sole and absolute discretion and through the Landlord's Representative, additional permitted uses for the Premises that are consistent with the development and operation of a Water Park Development, Hotel Development, and Retail Development. The Tenant shall not conduct any business or activity not specifically authorized by the Agreement unless approved in advance and in writing by the Landlord.

5.1.2 **Exclusive Use.**

5.1.2.1 **Exclusive Use.** During the Term and excluding the Premises with respect to Tenant and any Tenant Transferee, the County covenants that the County shall not permit any Other County Properties to be used within a five (5) mile radius of the ZMEA for the Exclusive Use; provided, however, that the foregoing shall not apply to: (i) any existing developments that fall within the Exclusive Use that are currently owned, controlled, managed, or operated by or through or on land owned by the County or any of its agencies or departments, which, at a minimum, include the Other County Properties listed on **Exhibit "E"** attached to this Lease; (ii) any Other County Properties acquired after the Commencement Date which were already developed and being used for an Exclusive Use or to any land depicted in Exhibit "L" ("Coast Guard Property") acquired by the County after the Commencement Date; (iii) any swimming pools or aquatic entertainment or recreation areas owned, controlled, managed or operated by or through the County or its agencies or departments or on Other County Properties, but excluding aquatic entertainment or recreation areas operated or developed by any third parties pursuant to contracts entered into after the Commencement Date; (iv) Other County Properties subject to a lease, license or other occupancy or use agreement between the County and a third party tenant, licensee or operator (i.e., a party other than the County or any of its agencies) that is dated prior to the Commencement Date pursuant to which such tenant, licensee or operator has a right to use or operate its premises for a use that would violate the Exclusive Use; or (v) the

development of the CGHS Land if Tenant and Landlord enter into a lease pursuant to **Section 2.3** (CGHS Land). In the event the Tenant does not exercise its option for development of the CGHS Land in accordance with **Section 2.3** above, the Exclusive Use limitation shall be imposed upon the County for its subsequent use of the CGHS Land. The County further covenants that, subject to the exceptions set forth in the first sentence of this Section, no tenants, subtenants, assignees, licensees or concessionaires on any Other County Properties will use, operate, lease or sublease (or permit the use, operation, lease or sublease of) any Other County Properties for the Exclusive Use; provided, however, that with respect to the Coast Guard site, to the extent that the County acquires said property and wishes to develop the Coast Guard Site with and operate same as an amusement or theme park, but not inclusive of a waterpark, , the County shall, prior to the County entering into a contract to develop or operate an amusement or theme park thereon, first provide the Tenant at least 365-days written notice of its intent to issue a solicitation or accept or enter into any contract or ground lease for the development or operation of an amusement or theme park and will provide Tenant a 365-day period to exclusively negotiate the terms of such development and agreements with the County. The notice from the County to Tenant shall contain the material terms of such proposed contract, ground lease, or development sought by the County, including without limitation, the amount and form of consideration. The Tenant and the County shall negotiate in good faith but the terms and conditions of any such proposed development or agreement are subject to the approval of each of the parties in their sole and absolute discretion. If Tenant and the County fail to reach an agreement within such 365-day period for any reason whatsoever, including but not limited to, lack of approval by the Board of County Commissioners, then the County shall be free to take any all actions with respect to the development, lease, operations and use of the Coast Guard site for any use whatsoever, including as an amusement or theme park, but exclusive of a water park.

5.1.2.2 Violations of Exclusive Use. The County acknowledges that the granting of the Exclusive Use contained in this **Section 5.1.2** is a material inducement to Tenant's agreement to enter into this Lease and the enforcement of this Exclusive Use is integral to the economic viability of the Premises and to Tenant. The County agrees not to violate such Exclusive Use and to enforce such Exclusive Use, and the statement of Tenant's remedies specified below will not be deemed to excuse the County from enforcing Tenant's Exclusive Use. Tenant will have all the following remedies, as well as any other remedy given to it at law and in equity, subject to the limitations on damages set forth in **Section 19** (Default by Landlord or Tenant): (i) the right to obtain injunctive relief; (ii) the right to terminate this Lease; and (iii) the right to commence, prosecute and defend an action against the County for damages. Upon any termination of the Lease pursuant to this **Section 5.1.2.2**, Landlord and Tenant will be liable for their respective obligations to the date of such termination and will have no liability for obligations arising after such termination date, except for those obligations which expressly survive termination and except that County will refund the Security Deposit to Tenant within ten (10) days of such termination. The obligations of this **Section 5.1.2.2** shall survive the Termination Date of this Lease.

5.1.3 Prohibited Uses.

5.1.3.1 Prohibited Uses. The County, in its proprietary capacity as a Landlord, agrees that the County will not operate or allow a subtenant, assignee or licensee on the Zoo Miami property or Other County Properties operated or controlled by the County's Parks, Recreation and Open Spaces Department to operate a waste facility, land fill or trash transfer

station within the area bounded by SW 137th Avenue to the West, SW 144th Street to the North, SW 184th Street to the South and the Florida Turnpike to the East, but excluding any of the foregoing that are operating as of the Commencement Date. If the County violates the foregoing, then the County shall immediately desist (or cause its assignee, subtenant or licensee) to desist such acts upon written notice from the Tenant or any Tenant Transferee, and (a) if such violating party fails to desist such violation within three (3) Business Days, the Tenant or applicable Tenant Transferee, shall have the right to take action to cause the violating party to stop and desist such violations, including, without limitation, commencing appropriate legal proceedings, and prosecuting and defending the same (including, without limitation, an action for injunctive relief), to enjoin and prohibit any such violation of the Prohibited Uses, and (b) Tenant shall have the right to terminate this Lease. Upon any termination of the Lease pursuant to this **Section 5.1.3.1**, Landlord and Tenant will be liable for their respective obligations to the date of such termination and will have no liability for obligations arising after such termination date, except for those obligations which expressly survive termination and the County will refund the security deposit to Tenant within ten (10) days of such termination. The rights and remedies of Tenant or any Tenant Transferee (excluding injunctive relief) for damages under this **Section 5.1.3.1** shall survive the Termination Date of this Lease and shall be subject to the provisions of **Section 19** (Default by Landlord or Tenant) of this Lease.

5.1.3.2 **Live Animal Exhibits.** The Tenant agrees that the Tenant will not have, or allow, any live animal presentations, displays or exhibits without the prior written consent of the Director of the Zoo, or if such Director is not available, the County Representative.

5.1.4 **Unauthorized Uses.** Tenant shall not use or permit the use of the Premises for (a) any illegal or unauthorized purpose, (b) for any purpose that is materially inconsistent with standards and practices for the AZA institutions with similar operations, or (c) noise levels, lighting, visual displays or other stimulants that are outside limits and ranges approved by the Landlord at its sole and absolute discretion as part of the Final Site Plan.

5.1.5 **Ingress and Egress.** County grants to Tenant, Tenant Transferees, subtenants, licensees and concessionaires and any of their employees, guests, invitees, customers and Service Providers, the right of ingress to and egress from the Premises over and across public roadways, rights-of-way, sidewalks, driveways, parking areas and other Common Areas.

5.1.6 **Interim Uses.** Following the Commencement Date and:

5.1.6.1 Prior to the Commencement of Construction of the Improvements, the County shall have the right to continue to use the Premises for parking for Zoo Miami, Gold Coast Railroad Museum and Miami Military Museum and Memorial visitors, patrons, employees, and contractors and, subject to the monetary limitations of Section 768.28, Florida Statutes, whereby the County shall not be liable to pay more than \$200,000 per person or \$300,000 per occurrence, the County agrees to indemnify and hold the Tenant harmless from any loss, damages or liability arising solely from the negligence of the County;

5.1.6.2 After the Commencement of Construction of the Improvements, the County shall have the right to continue to use those portions of the Premises which are not yet being constructed and which are not reasonably necessary for construction staging to be used for

parking for Zoo Miami, Gold Coast Railroad Museum and Miami Military Museum and Memorial visitors, patrons, employees, and contractors and, subject to the monetary limitations of Section 768.28, Florida Statutes, whereby the County shall not be liable to pay more than \$200,000 per person or \$300,000 per occurrence, the County agrees to indemnify and hold the Tenant harmless from any loss, damages or liability arising solely from the negligence of the County; and

5.1.6.3 Prior to or during construction of the Improvements, upon the written consent of the County to be given through its County Mayor or Mayor's designee, such consent not to be unreasonably withheld, the Tenant shall have the right to use the Premises for the Interim Uses on terms and conditions agreed upon by the County and Tenant. In consideration for being able to use the Premises for the Interim Uses, the Tenant shall pay to Landlord three percent (3%) of all Gross Revenues Tenant earns from the Interim Uses.

SECTION 6 **Operations**

6.1 Operations.

6.1.1 Exclusivity. Subject to **Section 5.1.4** (Unauthorized Uses), the Tenant shall have the sole and exclusive right with respect to the Premises to manage, operate and supervise any activities at the Premises, subject to the terms of this Lease. The County shall not, and shall not authorize or grant any Person other than the Tenant (or any designee of Tenant) any right to, operate, manage, coordinate, control, use or supervise all or any portion of the Premises at any time during the Term.

6.1.2 Hours. Tenant shall have the right to establish such days and hours of operations as reasonably desired by Tenant, and which, if so desired by Tenant may be 365-days a year.

6.1.3 Operating Rights. Tenant shall have the exclusive right, authority, responsibility and obligation to operate, manage, coordinate, control, use and supervise the conduct and operation of the business and affairs pertaining to or necessary for the proper operation, security, safety, maintenance and management of the Premises, all in accordance with the terms and provisions of this Lease, including, without limitation, the following operation rights:

6.1.3.1 scheduling and contracting for all events at the Premises and establishing all rules and regulations respecting the Premises; provided, that Tenant agrees to reasonably cooperate and coordinate events with Zoo Miami and meet no less than quarterly with the Director of Zoo Miami to coordinate Zoo Miami's and Tenant's events schedules and associated parking management for the upcoming calendar year;

6.1.3.2 employment (as agents, employees or independent contractors), termination, supervision and control of all personnel (whether full-time, part-time or temporary) that the Tenant determines to be necessary for the operation of the Premises, including ticket sellers, ticket takers, ride and venue operators and supervisors, lifeguards, maintenance crews and security personnel, and determination of all compensation, benefits and other matters with regard to such personnel in accordance with the terms of **Section 9.7** (Community Training and

Employment) and subject to the provisions of Miami-Dade County Ordinance No. 08-07, Chapter 26, "Miami-Dade County Park and Recreation Department Rules and Regulations, Article III, The Shannon Melendi Act";

6.1.3.3 selling and establishing the prices, rates, fees or other charges for goods, services or rights (including Concessions and admission tickets) available at or with respect to the Premises;

6.1.3.4 marketing and promoting the Premises or any events thereon, and identifying and contracting with all contractors and vendors in connection with, and managing, coordinating and supervising, all Ticket Operations, Concessions and Advertising;

6.1.3.5 procuring, negotiating and entering into contracts for the furnishing of all utilities, labor, equipment, services and supplies necessary for the operation of the Premises;

6.1.3.6 commencing, defending and settling such legal actions or proceedings concerning the operation of the Premises as are necessary or required in the opinion of the Tenant;

6.1.3.7 controlling the issuance of and issuing all credentials for any events at the Premises;

6.1.3.8 preparing the Premises for its Permitted Uses and any events;

6.1.3.9 performing, or causing to be performed, all Maintenance and Repairs required by Tenant, or any Necessary Improvements;

6.1.3.10 prohibiting the use of polystyrene (also known as Styrofoam) on the Premises, in accordance with Miami-Dade County Ordinance No. 16-58; and

6.1.3.11 operating the Premises in compliance with Applicable Laws.

6.2 **Revenue Rights.** Subject to **Section 4** (Rent), the Tenant shall have the Revenue Rights, in each case on such terms and conditions as the Tenant shall determine in its sole discretion and the Tenant shall have the sole and exclusive right to collect, receive and retain (subject to any rights of the County hereunder) all revenues and other consideration of every kind and description arising from or relating to the Revenue Rights. The Revenue Rights shall include the following rights, and the revenues and rights to revenues arising from the exercise, control, license, sale, authorization or operation of such rights for any of the following:

6.2.1 admission tickets to the Premises;

6.2.2 Advertising;

6.2.3 the use or display of any symbolic representation or other visual depiction of the Premises and all associated Marks in connection with (i) the design, manufacture, production, sale, use, distribution, importation, exportation, advertisement and display of goods or

services bearing one or more symbolic representations, including hats, t-shirts, sweatshirts, posters, models and other souvenirs and apparel, and (ii) the promotion of the Improvements and the production, promotion, telecast or other exploitation in any medium, whether now known or hereafter created of any events at the Premises;

6.2.4 contracts for Marks;

6.2.5 Media Rights;

6.2.6 Concessions Rights;

6.2.7 Naming Rights subject to the limitations set forth in **Section 6.5** (Naming Rights);

6.2.8 Retail Rights;

6.2.9 Ticket Operations Rights;

6.2.10 the right to license, sublicense or otherwise grant any Person the right to use the Premises (or any portion thereof), and to enter into use agreements as described in and subject to the limitations of **Section 6.7** (Use Agreements; Service Agreements);

6.2.11 rights to operate the public address system, boards, video boards, ribbon boards, matrix boards, message boards and similar systems (and all related control and equipment rooms) located on or about the Premises;

6.2.12 rights to revenues from the exploitation of all other intellectual property owned by or licensed to the Tenant and associated with the Premises; and

6.2.13 whether or not included in any of the foregoing, Promotional Rights.

6.3 **Concessions/Retail Rights.** The Tenant's rights with respect to Concessions Rights and Retail Rights shall extend to all areas of the Premises, and shall include the rights to (a) from time to time, select and contract with one or more concessionaires or retailers (or to itself act as concessionaire or retailer) to operate and be responsible for all Concessions and retail operations in the Premises in accordance with and subject to the limitations of **Section 6.7** (Use Agreements; Service Agreements); (b) administer any Concessions and retail agreements; (c) determine the types, brands and marketing of all Concessions and retail sold in the Premises, and the prices to be charged for such Concessions and retail; and (d) determine the location of Concessions and retail facilities within the Premises, subject to the applicable Plans and Specifications.

6.4 **Advertising Rights; Signage.**

6.4.1 **Advertising Rights.** The Tenant shall have the exclusive right to construct, operate and display Advertising, including, any signage therefor, on the Premises as the Tenant deems necessary or desirable, provided all such Advertising is in compliance with all Applicable Laws.

6.4.2 **Signage.** The County agrees that Tenant shall have the right to have Signage in or on the Premises, provided, that such Signage is in accordance with all Applicable Laws. Additionally, the County agrees that Tenant shall have the right to have a sign setting forth the name of the Water Park Development, Retail Development and Hotel Development at the intersection of SW 152nd Street and SW 124th Avenue in an area, size and design as set forth in the Plans and Specifications, but which in all events shall be subject to the reasonable approval of the County and of such a size and nature as to be easily visible to the public and customary for a project of the nature contemplated herein and consistent with the amount and size of the signage for the Zoo.

6.5 **Naming Rights.** During the entire Term, the Tenant shall have, subject to compliance with Applicable Laws, the exclusive right to sell, license or otherwise grant Naming Rights on such terms and conditions as the Tenant shall determine; provided that any such Name shall not include a name associated with tobacco, adult entertainment or guns. Following receipt by the County of written notice from the Tenant of the determination of the Name or Names, in accordance with this **Section 6.5**, or the name of any portions of the Premises, the County shall endeavor to use exclusively the Name and, as appropriate, the name given to any portion of the Premises in all correspondence, communications, advertising and promotion the County may undertake with respect to the Premises, including in all press releases. The Tenant shall provide the County a non-exclusive license to use the Name and Marks for the purposes described in this **Section 6.5**, and to promote travel and tourism and to publicize to its respective constituents the successful completion of the construction of the Premises and the Improvements thereon. In addition, the County shall endeavor to include the Name or Names on all new directional or other signage that is installed by the County that refers to or identifies the Premises, subject to approval of the Miami-Dade County Department of Transportation and Public Works (DTPW).

6.6 **Administration.** Subject to the terms of this Lease, the Tenant shall have the exclusive right to plan, coordinate and administer the operation of the Premises, including the coordination of the efforts of all parties involved in Premises operations, establishing and maintaining procedures for payment of operating expenses, receipt of revenues, development and implementation of accounting policies for the Premises, and coordination of the work of any party performing services at the Premises.

6.7 **Use Agreements; Service Agreements.** Notwithstanding anything in **Section 16** (Assignment, Subletting and Subcontracting by Tenant), the Tenant shall have the exclusive right to negotiate, execute and perform use agreements, licenses and other agreements with other Persons who desire to schedule events, performances, telecasts, broadcasts or other transmissions in, from or to the Premises, or any part thereof, or who desire otherwise to license the use of or to occupy the Premises or any part thereof. The Tenant shall further have the exclusive right to negotiate, execute and perform agreements with Service Providers that pertain to the service, maintenance and/or operation of the Premises or any part thereof. Each use agreement described under this **Section 6.7** shall be in writing, shall name the County as an additional insured in any insurance policy if required under **Exhibit "I"**, and shall require the Service Provider to indemnify and hold the County harmless to the same extent as Tenant is required to do so in this Lease. No agreement described under this **Section 6.7** shall extend beyond the Term, including any early termination of the Term pursuant to this Lease.

6.8 **Transact Business.** The Tenant shall have the right to enter into contracts and transact business with other Persons, including concessionaires, Affiliates of the Tenant, Tenant Transferees, and Service Providers, for the performance of the Tenant's obligations, duties and responsibilities under this Lease; provided, however, that such contracts shall not relieve the Tenant of its obligations, duties and responsibilities under this Lease, subject to any exceptions set forth in **Section 16** (Assignment, Subletting and Subcontracting by Tenant) and provided that all subleases, licenses, concession agreements, use agreements or occupancy agreements relating to the Premises shall be (a) in writing, (b) on reasonable, fair and market terms, and (c) require the third party contracting with Tenant to indemnify and hold the County harmless from any and all liability arising out of their activities on or for the Premises to the same extent as said third party is indemnifying Tenant.

6.9 **Taxes.** Tenant shall be responsible for and shall pay all Taxes and other costs assessed against the operations of the Tenant, including but not limited to, the real estate and ad valorem taxes, and shall make payment of same directly to the appropriate taxing authority. The Tenant shall have the right, from time to time, to contest, appeal or otherwise obtain a reduction in any Taxes, and during the period of such contest, shall not be required to pay the assessed amount (except as required by Applicable Law) until a final determination has been made as to the amount of the Tenant's liability for such Taxes.

6.10 **Tenant Operating Obligations Following Substantial Completion of the Improvements.** Tenant shall itself and shall instruct its Subtenants and Tenant Transferees to:

6.10.1 Furnish their services in a good, prompt and efficient manner and on fair, equal and not unjustly discriminatory terms to the users thereof, and in accordance with the standards of this Lease and in compliance with Applicable Laws;

6.10.2 Conduct its operations in a first-class manner, comparable or superior to similar attraction operations, and in an orderly manner so as not to unreasonably annoy, disturb or be offensive to customers, patrons, or others acting reasonably in the immediate vicinity of such operations;

6.10.3 Control the conduct, demeanor and appearance of its officers, members, employees, agents and representatives and customers and patrons, and upon reasonable objection of the Landlord concerning the conduct, demeanor or appearance of any such person, the Tenant shall immediately take all reasonably necessary steps to correct the cause of such objection;

6.10.4 Furnish good, prompt and efficient service, adequate to meet all reasonable demands therefore consistent with a property of this type;

6.10.5 Cause its employees in contact with the public to perform their duties in an efficient and courteous manner and to be distinctively uniformed or appropriately attired so as to be distinguishable as the Tenant's, Subtenants' or Tenant Transferees' employees; and

6.10.6 Operate in such a manner so as to not unreasonably interfere in any manner with the use and operations of Zoo Miami, or by the County or the public of the Common Areas or other public areas or infringe upon the normal method of operations of any other parties authorized

to conduct business at Zoo Miami, the Gold Coast Railroad site, the Miami Military Museum and Memorial site, and the CGHS Land.

6.11 **Facility Manager.** The Tenant and any Tenant Transferee of an entire Area shall hire and assign a full-time person who is a qualified, experienced facility manager(s) to oversee the operations and management of all or each of the Areas who will be physically available during reasonable operating hours. The qualifications of said facility manager(s) shall be submitted to the Landlord upon request. During the hours when the facility manager(s) (or representative(s)) is not on duty or available, there shall be a designated assistant manager or designated representative of Tenant and/or any Tenant Transferee. The Landlord shall be advised in writing of the names and phone numbers of the Facility Manager(s) and assistant manager.

SECTION 7

Inspections; Due Diligence Period; Conditions Precedent

7.1 Inspection Period.

7.1.1 **Inspections.** The County and the Tenant hereby acknowledge that as of the Commencement Date, Tenant has not yet fully reviewed and evaluated all aspects of the Premises. Tenant shall have until the expiration of the Due Diligence Period to perform all inspections and investigations of the Premises (the "**Inspections**"). Tenant shall, no more than two (2) Business Days after the expiration of the Due Diligence Period, deliver written notice to the Landlord as to whether Tenant intends to proceed with the Lease or terminate the Lease. In the event that Tenant fails to deliver such written notice within the foregoing time period, then the Lease shall automatically terminate and the Landlord and Tenant shall be released from all further obligations to each other under this Lease. In addition, Tenant may elect to terminate this Lease at any time before the expiration of the Due Diligence Period by providing a written notice stating same to the County in accordance with the notice provisions of this Lease. The County acknowledges and agrees that Tenant's inspections and investigations of the Premises are for Tenant's benefit.

7.1.2 **Access.** Tenant, its agents, contractors, employees and representatives shall have access to the Premises at all times subsequent to the Commencement Date, subject to any termination of this Lease, with full right to: (a) inspect the Premises; (b) conduct reasonable tests thereon including, but not limited to, the Baseline Audit, soil borings and hazardous waste studies, and to make such other examinations with respect thereto as Tenant, its counsel, licensed engineers, surveyors or other representative may deem reasonably necessary; and (c) subject to obtaining any necessary governmental approvals therefor and complying with all Applicable Laws, marketing Signage on the Premises indicating that the Water Park Development, Retail Development, and Hotel Development are "coming soon" or similar marketing Signage; provided, that with respect to clause (c), the erecting of any such Signage shall not be allowed until after the expiration of the Due Diligence Period. Any inspections or investigations of the Premises by Tenant and all costs and expenses in connection with same shall be at the sole cost of Tenant. Tenant shall not permit any liens or encumbrances to be placed on the Premises and shall immediately remove or bond within thirty (30) days of receipt of notice any lien of any type which attaches to the Premises by virtue of any of Tenant's Inspections or investigations. Upon completion of any such inspections and investigations, Tenant shall restore any damage to the

Premises caused by Tenant's Inspections and investigations unless Tenant is otherwise prohibited from such restoration pursuant to Applicable Laws.

7.1.3 Acknowledgments. Tenant acknowledges that the County has no obligation to perform or cause the performance of any inspections, maintenance, repairs, site work, or any other tasks in order to enable the Tenant to obtain any Permits, authorizations, or licenses to make use of the Premises, including, but not limited to, the achievement of Substantial Completion or the issuance of TCOs or COs, which tasks shall remain the Tenant's exclusive obligation to perform in order to obtain such Permits.

7.2 Due Diligence Period.

7.2.1 Financing Commitment. During the Due Diligence Period, Tenant shall have the right to obtain the Financing Commitment, provided that such Financing Commitment is in accordance with the terms and conditions of this Lease and subject to all approvals required hereunder. Further, during the Due Diligence Period, the County agrees to cooperate, at no cost to the County, with the Tenant in connection with obtaining Tenant's Financing Commitment, including, executing instruments and consents reasonably requested by the Lender and providing information reasonably requested by the Lender.

7.2.2 Title Policy. Tenant shall have the right to obtain an ALTA leasehold owner's title insurance policy in form and substance acceptable to Tenant to be issued by the Tenant's title company, with all standard exceptions deleted, all Schedule B-1 requirements satisfied and the "gap" insured.

7.2.3 Survey. During the Due Diligence Period and prior to its expiration, Tenant shall order, pay for, and obtain a Survey of the Land, which Survey must be acceptable to Tenant and Landlord in each Party's reasonable discretion and which must depict the three separate Areas of Land for the Hotel Development, Water Park Development and Retail Development.

SECTION 8 Tenant's Development Obligations

8.1 Commencement of Construction. The Tenant shall ensure that the Commencement of Construction shall occur with respect to (a) the Water Park Development, the date that is eighteen (18) months after the Commencement Date, (b) the first one-hundred (100) hotel rooms and keys of the Hotel Development, the date that is eighteen (18) months after the Commencement Date, (c) the second one-hundred (100) hotel rooms and keys of the Hotel Development (for a total of 200 hotel room and keys), the date that is fifty-four (54) months after the Commencement Date; (d) Retail Development, the date that is twenty two (22) months after the Commencement Date and (e) the Parking Development, the date that is twenty two (22) months after the Commencement Date.

8.2 Completion Deadline Schedule. The development of the Premises shall be in accordance with the applicable time periods for completion set forth herein, subject to any adjustments as may be permitted herein. Specifically, the Tenant must achieve Substantial Completion of the Water Park Development and Retail Development on or prior to the Water Park Development Completion Deadline and the Retail Development Completion Deadline, must

achieve Substantial Completion of the Parking Development on or prior to the Parking Development Completion Deadline, and must achieve Substantial Completion of the Hotel Development on or prior to the Hotel Development Phase I Completion Deadline and the Hotel Development Phase II Completion Deadline for each of the first one-hundred (100) hotel rooms and keys of the Hotel Development and the second one-hundred (100) hotel rooms and keys of the Hotel Development, respectively.

8.3 **Extensions Due to Delays.**

8.3.1 If any Party shall be delayed in the performance of any obligation hereunder as a result of a Force Majeure or if the Tenant is delayed in the performance of any obligation of Tenant hereunder as a result of a County Delay, then the performance of such obligation shall be extended by the length of such delay. Additionally, in the event of a County Delay, any Land Rent for the Area impacted by the County Delay shall abate during such period of time. In response to and during any delay caused by a Force Majeure, the Parties shall at all times act diligently and in good faith to bring about the termination or removal of the Force Majeure as promptly as reasonably possible and any party seeking an excuse of performance due to such Force Majeure shall work diligently and in good faith to reduce or eliminate any damage, cost or delay caused by such Force Majeure. In response to and during any delay caused by a County Delay, the Landlord shall at all times act diligently and in good faith to bring about the termination or removal of the County Delay as promptly as reasonably possible.

8.3.2 If the Tenant's ability to develop the Premises or construct the Hotel Development, the Water Park Development, the Retail Development, or the Parking Development is materially interrupted, suspended or otherwise prohibited due to a County Delay or a Force Majeure (other than a Casualty) and is not a result of acts or negligence of the Tenant, its Affiliates, contractors or consultants, the Tenant shall be entitled to an equivalent day of extended time to comply with Hotel Development Phase I Completion Deadline, the Hotel Development Phase II Completion Deadline, the Parking Development Deadline, and the Water Park Development and Retail Development Completion Deadline, as applicable. Provided, however, that: (a) if a Force Majeure (other than a Casualty) results in a delay or an anticipated delay such that Substantial Completion of the Parking Development, the Water Park Development, the Retail Development and/or the first phase of the Hotel Development will not reasonably be achieved by a date that is no more than fifty-four (54) months from the Commencement Date, then both the Tenant and the Landlord shall each have the right, upon written notice to the other Party, to terminate this Lease; (b) if a Force Majeure (other than a Casualty) results in a delay or an anticipated delay such that within twenty-four (24) months following a Force Majeure, Tenant has not resumed construction or, if prior to a Force Majeure, Tenant has not achieved Commencement of Construction of the Hotel Development, the Water Park Development, the Retail Development and the Parking Development, then both the Tenant and the Landlord shall each have the right, upon written notice to the other Party to terminate this Lease; and (c) if solely as a result of a County Delay there is a delay such that Substantial Completion of the Parking Development or the Water Park Development and Retail Development will not reasonably be achieved by a date that is no more than fifty-four (54) months from the Commencement Date and/or the first phase of the Hotel Development will not reasonably be achieved by a date that is no more than fifty-four (54) months from the Commencement Date, then the Tenant shall have the right, upon written notice to the County, to terminate this Lease. In the event Tenant exercises its right to terminate pursuant to the

foregoing clause as a result of a County Delay, the County shall compensate Tenant for Tenant's expenditures in development and construction of the Hotel Development, the Water Park Development, and the Retail Development.

8.4 **Primacy of Water Park Development.** The Tenant understands and agrees that the construction and operation of the Water Park Development is primary among the development requirements for the Premises and that the success of the Water Park Development is bolstered by the Retail Development and the Hotel Development. Accordingly, the Tenant understands, agrees and acknowledges that: (a) the Water Park Development shall not open for business nor for customers or the public unless and until the first one hundred (100) hotel rooms and keys of the first phase of the Hotel Development has achieved Substantial Completion; and (b) the Landlord shall be required to sign any applications, permits or forms for a CO or a TCO to be issued for the Water Park Development unless and until the first phase of the Hotel Development has achieved Substantial Completion.

8.5 **Concurrency, Zoning and Other County Requirements.** The Tenant shall be required to comply with all concurrency, zoning, building permit, moratorium and other County requirements as established from time to time, which are applicable to the Land and Premises and shall have the sole responsibility and obligation to apply for and obtain all land use, environmental, zoning and permitting approvals necessary for development and operation of the Premises in accordance with the provisions of this Lease. The Tenant shall have sole responsibility and obligation for securing, undertaking and obtaining all utility infrastructure and connections, sewer allocation permits and water and sewer connections and installations, and all applicable Permits associated with same or with any other Work on the Premises or undertaken by Tenant. Tenant shall cooperate with Zoo Miami to minimize any interference with Zoo Miami's operations during Tenant's construction of the Hotel Development, the Water Park Development, the Retail Development and the Parking Development.

8.6 **Water and Sewer Infrastructure Work.** Tenant shall fund and pay for all of the costs associated with the development of any water line extension up to the first thirty (30) feet of water line extension from the boundary of the Premises and externally, the pump station and the sewer line extension up to such first thirty (30) feet of sewer line extension required by WASD to connect the Premises to the WASD system. Any additional water and sewer infrastructure Improvements: (a) reasonable and necessary for the development of the Premises for the Water Park Development, the Hotel Development and the Retail Development and otherwise consistent with the development contemplated by this Agreement; (b) approved in advance by WASD; (c) which are disclosed and specified in detail to the Landlord in writing at least 30 days prior to incurring any expenses related thereto for which reimbursement will be sought; and (d) for which the estimated costs are disclosed and specified in detail to the Landlord in writing at least 30 days prior to incurring said costs, shall be built and paid for by Tenant and shall be reimbursed to Tenant by the Landlord in the form of a rent credit equal to the amount of any such costs expended by Tenant; provided, however, that Landlord shall have the right to disapprove for reimbursement all or a portion of said additional water and sewer improvements if the Landlord reasonably determines that all or a portion of said additional water and sewer improvements do not satisfy the requirements of this **Section 8.6**. Tenant shall undertake all water and sewer infrastructure Improvements in accordance with the requirements imposed by WASD.

8.7 **Improvements to Premises.** The Tenant shall perform, and shall require that any Tenant Transferee and all of its contractors and subcontractors perform all Work related to the Hotel Development, the Water Park Development, the Retail Development and the Parking Development in a good and workmanlike manner and in conformity with all Applicable Laws. The Work will be performed to a standard consistent with a first-class water park, hotel and retail development and shall be consistent with the Plans and Specifications. Work performed on the Premises shall (a) not be structurally unsound, unsafe, hazardous or improper for the use and occupancy for which it is designed; (b) not be designed for uses or for purposes other than those authorized under this Lease; and (c) not be in violation or contravention of any other provisions of this Lease.

8.8 **Investment in Improvements and Construction Audit.** The total construction cost of the Water Park Development, the Retail Development and the Hotel Development shall be no less than Ninety Nine Million and 00/100 Dollars (\$99,000,000) with the total estimated direct development costs of the Water Park Development being no less than Forty Three Million and 00/100 Dollars (\$43,000,000), the total estimated direct development costs of the Retail Development being no less than Four Million and 00/100 Dollars (\$4,000,000), and the total estimated direct development costs of the Hotel Development being no less than Fifty Two Million and 00/100 Dollars (\$52,000,000) collectively for both phase one and phase two of the Hotel Development and which generally is expected to be no less than Twenty Six Million and 00/100 Dollars (\$26,000,000) for the first one hundred (100) hotel rooms and keys as the first phase of the Hotel Development and no less than Twenty Six Million and 00/100 Dollars (\$26,000,000) for the second one hundred (100) hotel rooms and keys as the second phase of the Hotel Development. The Tenant shall submit a certified design, development and construction audit of the monies actually expended in the design, development and construction of the Improvements including, without limitation, reasonable costs of design, development and construction within the later of (a) one hundred twenty (120) days after receipt of the CO or (b) two hundred forty (240) days after TCO for each the Water Park Development, the Retail Development, the first phase of the Hotel Development, and the second phase of the Hotel Development. All reasonable costs and expenses of the auditor relating to the preparation of such construction audit shall be paid by the Tenant.

SECTION 9

Design and Construction of the Improvements

9.1 **Design Responsibility and Design Professionals.** The Tenant shall bear and be solely responsible for the cost of the design and construction of the Improvements, and subject to the ZMEA Traffic Operations and Parking Plan, the Parking Development, including, as may be applicable, but not limited to, the costs of required Financing, construction bonding and insurance, building permits, cost of contractor(s) and all materials, supplies and equipment needed to undertake the Work, impact and concurrency fees, costs of any consultant(s), CO, as-built plans, if applicable, accountant fees, financing charges, legal fees and costs, furnishings, equipment and other personal property of the Tenant, at its sole cost and expense, or any other indirect costs associated with the design, construction, and financing of the Improvements and Parking Development. The Tenant shall retain one or more professional architect(s), engineer(s) and/or surveyor(s) ("**Design Professional**") to provide design, architectural, engineering, and/or surveying services ("**Professional Services**") for the development of the Premises. The Tenant shall enter into written agreements with the Design Professionals providing services for the design

of the Water Park Development, the Retail Development, the Hotel Development and the Parking Development, which agreements shall incorporate, and be consistent with, all of the terms and conditions of this Lease and be subject to the review by the Landlord prior to their execution. All fees, costs, reimbursements and/or other monies paid to Design Professionals shall be paid solely by the Tenant from its own Financing and funds. In no event shall the Landlord be obligated to pay for, or reimburse the Tenant and/or any Design Professional for any Professional Services rendered. Tenant understands and agrees that it shall not use any County funds, including but not limited to, Building Better Communities General Obligation Bond funds or special taxing district funds, to pay for costs of the Professional Services covered by Section 287.055, Florida Statutes.

9.1.1 Documents for the Site Plan.

9.1.1.1 Within sixty (60) days of the expiration of the Due Diligence Period, Tenant shall submit to the County the initial draft of the Final Site Plan, which shall be based on the Conceptual Site Plan attached hereto as **Exhibit "C"**. The initial draft of the Final Site Plan shall be developed by the Tenant in cooperation with the County, which cooperation shall include, at a minimum, one or more pre-design meeting(s) to be coordinated through the County's facilities project manager with participation from all Parties to this Lease. Meetings shall be held no less than on a monthly basis and Tenant shall show the County and its representatives all design drawings and progress drawings at each such meeting. The County agrees to review and provide comments and/or approvals to such initial draft of the Final Site Plan and any modifications or amendments thereof submitted to the County by Landlord within thirty (30) days of each submission to the County by the Tenant.

9.1.1.2 The failure of the County to approve or comment on the Final Site Plan within thirty (30) days of submission to the County by the Tenant may constitute a County Delay.

9.1.2 Submission and Review of Plans and Specifications. The Tenant shall submit the Plans and Specifications for the Water Park Development, the Hotel Development, the Retail Development and the Parking Development to the Landlord as soon as reasonably possible following approval of the Final Site Plan. The Plans and Specifications shall:

9.1.2.1 Be consistent with the Final Site Plan;

9.1.2.2 Show transitions between the proposed finished surfaces of the Improvements and the existing surfaces surrounding the Premises are functional, and have a grading and use materials that create a cohesive and seamless transition between the Premises and the areas outside of the Premises; and

9.1.2.3 Include sufficient detail to show that connections to the County-owned water and sewer, chilled water (HVAC facilitating) and/or the fuel system meet the County's standards and do not unbalance or affect the function of the original service to the adjacent areas.

Upon submission of the Plans and Specifications to the Landlord for its design review, the Landlord shall review same and shall provide Tenant with comments in writing on any applicable Plans and Specifications within fourteen (14) Business Days of such submission. The failure of

the Landlord to timely provide written comments on any applicable Plans and Specifications within such fourteen (14) Business Day period may constitute a County Delay. All comments by the Landlord shall be incorporated into the applicable Plans and Specifications and shall be deemed part of the Plans and Specifications unless the Tenant requests reconsideration, if any, of the Landlord's comments. Such request shall include documentation supporting the Tenant's position. The Landlord shall review the request for reconsideration and shall either approve or disapprove the request or alter its initial comments in light of the reconsideration. If the Landlord rejects the Tenant's revised Plans and Specifications or comments to the Plans and Specifications, the Landlord shall (a) state the reasons for the rejection in writing, and (b) the Parties shall cooperate and use good faith efforts to resolve the dispute; provided, however, that Landlord shall have the right to issue the final direction and decision for the Plans and Specifications for the Parking Development.

9.1.3 Additions and Revisions of Site Improvement Plans. In the event that there are any additional or revised Plans and Specifications, such plans shall be processed through the approval process set forth in **Section 9.1.2** (Submission and Review of Plans and Specifications) and **Section 9.1.4** (Submittal of 50% Plans and Final Construction Plans).

9.1.4 Submittal of 50% Plans and Final Construction Plans. As soon as reasonably possible, Tenant shall submit 50% completed design and construction plans for the Hotel Development, the Water Park Development, and/or the Retail Development to the Landlord for its review and approval. The Landlord shall review same to confirm that the final set of construction plans are consistent with the Plans and Specifications and this Lease, and shall provide Tenant with comments in writing within twenty (20) business days of such submission of 50% Plans. The failure of the Landlord to timely provide written comments may constitute a County Delay. All comments by the Landlord shall be incorporated into the applicable final set of construction plans, unless the Tenant requests reconsideration, if any, of the Landlord's comments. Such request shall include documentation supporting the Tenant's position. The Landlord shall review the request for reconsideration and shall either approve or disapprove the request or alter its initial comments in light of the reconsideration. If the Landlord rejects the Tenant's revised 50% Plans or comments to the 50% Plans, (a) the Landlord shall state the reasons for the rejection in writing, and (b) the County Representative shall, following the Parties' cooperation and good faith efforts to resolve the dispute, provide a final and binding decision on a resolution of any dispute. At least thirty (30) days prior to the Tenant's planned date of submission of its final set of construction plans for the Hotel Development, the Water Park Development, and/or the Retail Development to the applicable Governmental Authority for the issuance of any building permits, the Tenant shall provide the County with a copy of the final set of construction plans and a computer-aided design and drafting file (CADD) file in compliance with the Landlord's CADD Standards attached as **Exhibit "K"** for its review and approval. The final set of construction plans shall conform to Landlord-approved Plans and Specifications, and shall show, without limitations, any and all work to be performed on the Premises including site plans, architectural, structural, mechanical, electrical, landscape and plumbing plans, grading and drainage plans, soil tests; utilities, sewer and service connections; vehicular and pedestrian traffic circulation plans including locations of ingress and egress to and from the Premises, curbs, gutters and parkways; lighting; locations for outdoor signs; storage areas; and completed technical specifications; all sufficient to enable the Department to make an informed judgment about the schedule, estimate, design and quality of construction of the Water Park Development, the Hotel Development, and the Retail

Development and about any effect the Improvements shall have on Zoo Miami. The Landlord shall review same and confirm that the final set of construction plans are consistent with the Plans and Specifications and this Lease, and shall provide Tenant with comments in writing on any applicable construction plans within twenty (20) business days of such submission. The failure of the Landlord to timely provide written comments on any applicable construction plans within such twenty (20) business day period may constitute a County Delay. All comments by the Landlord shall be incorporated into the applicable final set of construction plans and shall be deemed part of the final set of construction plans to be submitted to the Governmental Authority for permitting, unless the Tenant requests reconsideration, if any, of the Landlord's comments. Such request shall include documentation supporting the Tenant's position. The Landlord shall review the request for reconsideration and shall either approve or disapprove the request or alter its initial comments in light of the reconsideration. If the Landlord rejects the Tenant's revised construction plans or comments to the construction plans, (a) the Landlord shall state the reasons for the rejection in writing, and (b) the County Representative shall, following the Parties' cooperation and good faith efforts to resolve the dispute, provide a final and binding decision on a resolution of any dispute. If there is a material change in such final set of construction plans, then that change must be resubmitted to the County for approval consistent with this subsection.

9.1.4.1 At least fourteen (14) days before commencing construction, the Tenant shall provide the Landlord with a copy of the building permits, applicable insurance certificates and the final set of approved and permitted construction plans. Within thirty (30) days of final completion of the applicable Improvements and the Parking Development, the Tenant shall provide the County with "as built" drawings.

9.1.4.2 Review by the Landlord of the "as built" drawings and Plans & Specifications shall not constitute certification or warranty by the Landlord: (a) as to the quality of the "as built" drawings prepared by the Tenant's architect and/or engineer(s), (b) that the "as built" drawings or Plans & Specifications are free of design errors or omissions, or (c) that they are in compliance with all Applicable Laws.

9.2 Conditions Related to the Notice to Proceed and Commencement of Construction.

9.2.1 Before issuance of a notice to proceed and before the Commencement of Construction of any portion of the Work, Tenant hereby agrees that it shall satisfy all of the following conditions precedent with respect to (i) the Water Park Development, (ii) the Retail Development, (iii) the Hotel Development, and (iv) the Parking Development, as and when each is being developed:

9.2.1.1 Tenant shall have submitted to the Landlord the final set of approved and permitted construction plans with respect to the Improvements to be constructed on the Premises for the Water Park Development, Retail Development and Hotel Development, as applicable, and for the Parking Development, and shall have received approval from the Landlord to proceed with same.

9.2.1.2 Selection of Construction Contractor. The Tenant shall have complied with the provisions of Florida Statutes Section 255.20 pertaining to the competitive

selection of a licensed construction contractor for the Parking Development, including all timeframes and public notices required thereby.

9.2.1.3 Tenant shall have drafted a construction contract for the construction of the Parking Development and shall have provided the draft construction contract to the County no later than ten (10) business days prior to its planned execution for the County's review, comments and approval. Following the County's review, Tenant shall incorporate all comments provided by the County into the construction contract for the Parking Development and shall thereafter fully execute same and shall remit to the Landlord, in electronic format and as a hardy copy, a copy of said construction contract.

9.2.1.4 Tenant shall have entered into a valid and binding construction contract for the construction of the Improvements to be constructed on the Premises for the Water Park Development, Retail Development and Hotel Development, as applicable. Tenant shall remit to the Landlord, in electronic format and as a hard copy, copies of such construction contract(s) prior to their execution.

9.2.1.5 All Governmental Authorities shall have given their development approvals necessary for commencement of construction of the Improvements to be constructed on the Premises for the Water Park Development, Retail Development, Hotel Development, as applicable, and of the Parking Development, and shall have issued all required permits for the construction of same. Tenant shall remit to the Landlord, in electronic format and as a hard copy, copies of such granted approvals.

9.2.1.6 Tenant shall have provided to the County Representative (with a copy to the County's Parks, Recreation and Open Spaces Department, for its approval), evidence acceptable to the Landlord that Tenant has the financial ability (including financing resources) to complete the development of the Improvements to be constructed on the Premises for the Water Park Development, Retail Development and Hotel Development, as applicable, and of the Parking Development.

9.2.2 Section 255.05 Bonds. At least ten (10) days before Tenant commences any construction work related to: (i) any portion of the Water Park Development; (ii) any portion of the Retail Development; (iii) any portion of the Hotel Development; and (iv) any portion of the Parking Development, as and when each is developed, or any materials are purchased from a supplier, Tenant shall execute, deliver to the Landlord and record in the public records of the County, a payment and performance bond equal to the total cost of construction of the Water Park Development, the Retail Development, the Hotel Development and the Parking Development, as applicable. Each payment and performance bond shall comply with all applicable laws including the terms of Section 255.05, Florida Statutes, and in compliance with the requirements of Sections 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6), and shall name the County and the Tenant beneficiaries thereof, as joint obligees. Tenant shall not allow any Encumbrances to be placed on, or to cloud title of, Landlord's fee simple interest in the Premises nor on the land underlying the Parking Development and shall indemnify Landlord for any costs, expenses, or damages Landlord incurs by reason thereof in the event that any such Encumbrance is not removed or bonded over as a lien on the Landlord's fee simple interest within thirty (30) days after Tenant receives written notice from Landlord demanding removal of such Encumbrance, and in which

case, thereafter, the failure to remove or bond over such Encumbrance shall be deemed a Tenant Default. Tenant shall promptly take all steps required to promptly remove or otherwise resolve all such Encumbrances of which Tenant has been given actual notice. The rights of Landlord under any performance bond(s) shall be subordinate to the rights of any Lender.

9.2.2.1 Alternative Security. Alternatively to the Section 255.05 payment and performance bonds provided for above:

(1) Tenant and its contractors and material suppliers may individually or collectively: Provide the County with an alternate form of security in the form of a certified check in the amount specified by the County in accordance with **subsection 9.2.2.1(4)** below that the County may deposit in a County-controlled bank account or an irrevocable letter of credit in a form and for an equivalent amount that is acceptable to the County (“**Alternative Security**”), to remain in place until evidence reasonably satisfactory to the County is submitted to demonstrate all contractors performing work in connection with the Improvements on the Premises or the Parking Development have been paid and Final Construction has been obtained for same, and such Alternative Security shall meet the specifications set forth below; and

(2) Each prime contractor hired by Tenant to perform work and/or make improvements on the Premises or perform work to construct the Parking Development shall provide a Performance Bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to insure that his/her construction work shall be completed by the contractor or, on its default, his/her surety and shall name the County as an additional obligee and shall meet the specifications set forth below; and

(3) Each prime contractor hired by Tenant to perform work and/or make improvements on the Premises or construct the Parking Development shall provide a Payment Bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the County to secure the completion of the Work and Improvements and the Parking Development free from all liens and claims of sub-contractors, mechanics, laborers and materialmen and shall name the County as an additional obligee and payee; and

(4) The Alternative Security and the Bond(s) shall comply with the requirements of Section 255.05, Florida Statutes. The Alternative Security shall be in an amount equal to the total cost of the construction management services to be performed by the Tenant’s contractor for the Water Park Development, the Retail Development and the Hotel Development, as applicable (i.e., management fee, profit, office overhead, general conditions, and cost of work that is self-performed by the contractor)

divided by the total number of months that comprise the performance period of the applicable construction contract and multiply that figure by two (2). [For example, if the total cost of construction of the Water Park Development is \$8,000,000.00, and the value of the construction management services totals \$1,000,000.00 and the work is to be undertaken within twenty (20) months, then the Alternative Security for the Water Park Development shall be \$100,000.00 ($\$1,000,000.00/20 \times 2 = \$100,000.00$)].

- (i) If Tenant provides the Alternative Security, Tenant shall also comply with the following obligations: (a) Tenant shall obtain, subject to Tenant's rights to contest in good faith amounts owing to a prime contractor pursuant to clause (ii) below, a Conditional Release of Lien from each of its prime contractor(s) at the time each progress payment is made; and (b) Tenant shall obtain an Unconditional Release of Lien from each of its prime contractor(s) within five (5) business days after final payment is made, subject to Tenant's rights to contest in good faith amounts owing to a prime contractor.
- (ii) In the event Tenant's contractor(s) claim non-payment(s), and/or, fail to timely provide Unconditional Releases of Lien within the timeframe stipulated under these terms, Tenant reserves the right but not the obligation to: (a) reduce the amount(s) in question from the cash deposit(s) or security posted until the claim(s) is/are liquidated; or (b) appropriate funds for such payment(s) from any cash deposit(s) or security posted and make payment(s) directly to the claimant(s). Tenant shall have the right to demonstrate good cause for not making any required payment by furnishing written notification of any such good cause to Landlord and the affected contractor(s).
- (iii) In either case, Tenant shall, within ten (10) business days of the County's notification, deposit an amount equal to the reduced/disbursed amount in the County's escrow account or increase the irrevocable letter of credit so as to replenish the original amount of the cash deposit(s) or security posted to cover the prime contractors.

9.3 **Permits and Licenses.**

9.3.1 **Permitting.** The Tenant and/or any Tenant Transferee, as may be applicable, at its sole cost and expense, shall be liable and responsible for (a) obtaining, paying for, maintaining on a current basis, and fully complying with, any and all Permits, however designated and as may be required, throughout the entire Term of this Lease and (b) any activity of the Tenant or Tenant Transferee, as may be applicable, conducted on the Premises or on the Parking Development and for any and all operations conducted by the Tenant or any Tenant Transferee,

including compliance or enforcing compliance (in the case of a Tenant Transferee) with all applicable legal requirements and acquisitions of applicable Permits necessary for or resulting, directly or indirectly, from the Tenant's or any Tenant Transferee's operations and activities on the Premises and on the Parking Development.

9.3.2 Applications. Tenant may apply to appropriate Governmental Authorities in the name of County, Tenant or both for variances, special use permits, site plan approvals, plats or any other Permits, provided that the construction of Tenant's Work, occupancy of the Premises and the use of the Parking Development will conform to all Applicable Laws and the terms of this Lease. If a variance, special use permit, site plan approval or plat for which Tenant is entitled to apply is not issued within a reasonable time, Tenant may dispute the failure to issue same, bring legal proceedings to require that the variance, special use permit, site plan approval or plat be issued, appeal any adverse decisions, and defend any appeals of favorable decisions. If a variance, special use permit, site plan approval or plat for which Tenant is entitled to apply pursuant to this Lease is issued and any Person commences legal proceedings to contest the issuance, Tenant may dispute the proceedings, appeal any adverse decisions and defend any appeals of favorable decisions.

9.4 Construction and Improvements to Premises and Construction of Parking Development. The Tenant or the Tenant Transferees shall, under one (1) or more contracts and in one (1) or more phases of construction, design, permit, construct, and pay for the Improvements and perform all required Work, as shall be necessary to make each of the Water Park Development, Retail Development, Hotel Development and Parking Development suitable for use, operation or occupancy for the purposes and Permitted Uses described in **Section 5** (Permitted Uses). Within sixty (60) days following the receipt of a CO for any portion of the Improvements, and for the Parking Development, the Tenant or any Tenant Transferee shall furnish to the Landlord one complete set each of the applicable drawings showing the final completed Improvements and Parking Development, as applicable, commonly referred to as "as-builts."

9.5 Small Business Enterprise and Workforce Initiatives. Tenant shall comply, and shall cause its contractors, architects/design professionals, and all subcontractors, sub-consultants, subtenants and licensees to comply, with the County's Small Business Enterprise ("SBE") Program, as set forth in Sections 10-33.02, 2-10.4.01, and 2-8.1.1.1.1 of the Code, and the County's Responsible Wages, Residents First Training and Employment, and First Source Hiring programs, as set forth in Sections 2-11.16, 2-11.17 of the Code, and Administrative Order No. 3-63 for the design, construction and operations of the Premises and of the Parking Development. Whenever "Tenant" is used in this Section, it shall be deemed to include Tenant's assignees, sub-tenants, licensees, and concessionaires. Prior to advertisement and entering into any design or construction contract for any of the Improvements or the Parking Development, and in the case of a design or construction management contract, prior to the authorization of any design or construction package, the Tenant shall deliver the proposed contract and design and construction package to the Small Business Development Division of the Internal Services Department of the County ("SBD") for a determination and recommendation (in consultation with Tenant) to the County Mayor of the SBE measures applicable to such design and construction. The County Mayor shall establish the applicable goals upon receipt of the recommendation of SBD (the "**Applicable Measures**"). Tenant shall include the Applicable Measures in design and construction documents and the Responsible Wages (as such program is set forth in Section

2-11.16 of the Code) requirements, and shall adhere to those Applicable Measures in all design and construction activities. Tenant shall incorporate in all design and development contracts the prompt payment provisions contained in the Code with respect to SBE entities. Tenant agrees to include in construction contracts a prohibition against imposing any requirements against SBE entities that are not customary, not otherwise required by law, or which impose a financial burden that intentionally impact SBE entities. Tenant shall require that its contractor(s) shall, at a minimum, use SBD's hiring clearinghouse, Employ Miami-Dade Register, and Employ Miami-Dade Project – all available through CareerSource to recruit workers to fill needed positions for skilled laborers on the Premises. Tenant shall comply with the SBE requirements during all phases of construction of the Premises, the Improvements and the Parking Development in accordance with the SBE requirements package attached hereto as **Exhibit "G"**. Tenant shall require its contractor(s) to include applicable Responsible Wage and Workforce Programs requirements in all subcontractor agreements. Should the Tenant fail to comply with any of the applicable SBE requirements, Tenant shall be obligated to make up such deficit in future Improvements and development of the Premises, and/or pay the applicable monetary penalty pursuant to the Code. Should the Tenant fail to comply with any of the provisions set forth in Section 2-11.16 of the Code, Tenant shall be obligated to, and hereby agrees, to have the County impose the compliance, enforcement, and sanctions provisions set forth therein. Tenant agrees to pay SBD its reasonable costs of monitoring Tenant's compliance with the County's Small Business Programs.

9.6 **Art in Public Places.** The Hotel Development, Water Park Development and Retail Development and any other Improvements to the Premises are subject to the Art in Public Places ("APP") provisions in Section 2.11.15 of the Miami-Dade County Code and Administrative Order 3-11, as managed by the Miami-Dade County Department of Cultural Affairs ("Department of Cultural Affairs") pursuant to Procedure 358 in the Miami-Dade County Procedures Manual ("Procedures Manual"). The Tenant shall transmit 1.5% of the costs for all design and construction (as outlined in the Procedures Manual) of the Improvements for the Hotel Development, Water Park Development, Retail Development and Parking Development to the Department of Cultural Affairs for the implementation of the APP program. The Tenant is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances
<http://www.miamidade.gov/ao/home.asp?Process=alphalist>
<http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf> (Exhibit C)]

9.7 **Community Training And Employment.** Tenant acknowledges and agrees that this project is meant to be an economic catalyst for South Miami-Dade County and for the residents residing therein. As such, Tenant agrees to:

9.7.1 Develop a permanent, skilled jobs' training program and curriculum which would train those who apply in the labor and work that will be necessary to be undertaken for the Water Park Development, the Retail Development and the Hotel Development ("**Training Program**"). The Training Program shall take place at a physical location within five (5) miles of the Premises. Tenant shall submit the training curriculum and plan on such Training Program to

CareerSource South Florida at least ninety (90) days prior to the issuance of a CO for the Water Park Development, for CareerSource South Florida's evaluation, comments and approval of such Training Program, which approval shall not be unreasonably conditioned, withheld or delayed. Tenant shall commence such Training Program at least thirty (30) days prior to opening of the Water Park Development. The Tenant shall use reasonable, good faith efforts to: (i) hire persons for the new, permanent jobs described in this Lease from participants in its Training Programs; and (ii) recruit residents of Miami-Dade County to work in the Water Park Development, the Retail Development and the Hotel Development as each is completed.

9.7.2 Include language in its construction contract(s), that the construction manager and/or the contractor, as applicable, will aspire to have as many local workers for the Premises and the Improvements residing in South Miami-Dade County, and local firms working on the Premises and the Improvements whose principal place of business is in South Miami-Dade County, and as reasonably practical, aspire to have at least thirty five percent (35%) of the construction workers for the Improvements, the Parking Development and the Premises be residents of South Miami-Dade County.

9.7.3 Include language in its construction contract(s) that the construction manager and/or the contractor, as applicable, will aspire to give priority to SBE entities whose principal place of business is in South Miami-Dade County.

9.7.4 Aspire to have a firm(s) hired for A/E services on the Premises whose principal place of business is within Miami-Dade County.

9.7.5 Aspire to have a firm(s) hired for construction services on the Premises whose principal place of business is within Miami-Dade County.

9.8 **Updated Surveys.** With respect to the Water Park Development and Retail Development, within thirty (30) days after Substantial Completion thereof, Tenant shall, after written consultation with the Landlord on the appropriate demarcations, prepare and deliver to the Landlord an "as-built" survey to confirm the applicable portion/size of the Land that constitutes the Area of the Water Park Development, the Area of the Retail Development and the Area of the Hotel Development, as applicable, such that all of the Land falls within one of the three aforementioned Areas. Tenant shall require its surveyor to make any revisions reasonably requested by the Landlord to said "as-built" survey(s) to accurately reflect the three Areas.

SECTION 10 **Financing**

10.1 **Construction and/or Permanent Financing.** The Tenant shall have the right, from time to time, to obtain financing, including, without limitation, any construction or permanent financing, and to encumber, in whole or in part, the Tenant's leasehold estate in the Premises and all or any portion of the personal property of Tenant (the "**Leasehold Estate**"), and to assign all of Tenant's rights and privileges under this Lease, including without limitation any expansion, extension, or renewal option rights contained herein, all or any portion of the Improvements, the Tenant's rights to the ZMEA Traffic Operations and Parking Plan and the Tenant's rights to the Parking Development, all subject to the terms and conditions of this Lease.

Such encumbrance may be by a leasehold mortgage, collateral assignment, security instrument or other lien granted by the Tenant and encumbering all or a portion of the Leasehold Estate (as amended from time to time, the "**Leasehold Mortgage**"); provided that only a collateral assignment shall be available for the ZMEA Traffic Operations and Parking Plan and the Tenant's rights to the Parking Development. The holder of such Leasehold Mortgage is hereinafter referred to as "**Tenant's Lender**"). Tenant agrees that any Tenant's initial financing shall be for the construction and development of the Improvements and Parking Development, as applicable, in such amounts reasonably necessary for the design and/or construction of the Improvements and Parking Development, as applicable, and shall be on market terms; provided, however, that in no event shall any Leasehold Mortgage encumber the Parking Development. Additionally, Tenant shall have the right from time to time, to refinance or obtain new financing of the then current debt encumbering the Leasehold Estate, but in no event shall the amount of each such refinancing or new financing exceed, in the aggregate, eighty (80) percent of the then-current appraised value of the Leasehold Estate, including any and all Improvements thereon. In connection with any Leasehold Mortgage, Landlord agrees to cooperate with Tenant in connection with any partial assignment of an Area as required by Tenant's Lender (i.e., one partial assignment for the entire Water Park Development, one partial assignment for the entire Retail Development, and one partial assignment for the entire Hotel Development), pursuant to, and subject to the terms and conditions of this Lease. The term "**Financing**" shall mean the initial financing or any refinancing or new financing as described above in this **Section 10.1**.

10.2 **No Encumbrance of Landlord's Fee Interest.** Notwithstanding anything stated herein to the contrary, the Tenant has no right whatsoever to, and shall not, in any way or under any circumstances, encumber the Landlord's fee simple interest in the Premises or in the Parking Development, and no Leasehold Mortgage shall encumber the Landlord's fee simple interest in the Premises or in the Parking Development. Tenant may not encumber its interest in this Lease with a Leasehold Mortgage of a duration greater than the remaining Term of the Lease.

10.3 **Landlord's Obligations to Tenant's Lenders.** In the event Tenant or the Tenant's Lender notifies the Landlord in writing of the name and place for service of notice upon such Tenant's Lender, then for the benefit of such Tenant's Lender from time to time, the following shall apply:

10.3.1 **Notice to Tenant's Lender.** Landlord shall give to any such Tenant's Lender simultaneously with service on the Tenant, a duplicate of any and all notices of breach, Tenant Default or demands given by the Landlord to the Tenant from time to time. No such notice shall be deemed to have been given to Tenant unless and until a duplicate of any such notice given by the Landlord to the Tenant has been delivered to the Tenant's Lender.

10.3.2 **Cure of Tenant Default.**

10.3.2.1 **Notice to Tenant; Monetary Default.** If any monetary Tenant Default occurs by the Tenant under this Lease and Tenant fails to cure such monetary Tenant Default within the grace and cure periods provided herein for Tenant, the Landlord shall give the Tenant's Lender written notice of Tenant's failure and Tenant's Lender shall have the right, but not the obligation, to cure such monetary Tenant Default within an additional thirty (30) calendar days from Tenant's required cure date, before the Landlord exercises its remedies under this Lease.

10.3.2.2 Notice to Tenant; Non-Monetary Default. If any non-monetary Tenant Default by the Tenant occurs under this Lease, and Tenant fails to cure such non-monetary Tenant Default within the grace and cure periods provided herein for Tenant, the Landlord shall give the Tenant's Lender written notice of Tenant's failure and, Tenant's Lender shall have the right, but not the obligation, to cure such non-monetary Tenant Default within an additional sixty (60) calendar days from Tenant's required cure date before the Landlord exercises its remedies under this Lease. If the non-monetary Tenant Default cannot be cured with diligence within such time periods, then the Tenant's Lender shall have a reasonable time thereafter to effect such cure not to exceed 90 additional days, provided that the Tenant's Lender has promptly commenced to cure the same and thereafter is pursuing the curing of the Tenant Default with diligence.

10.3.2.3 No Obligation to Cure. Tenant's Lender shall have the right, but not the obligation, to cure Tenant Defaults as set forth herein. Tenant's Lender will have no personal liability with respect to the performance of the Tenant's obligations under the Lease except if Tenant's Lender becomes a vested successor tenant to Tenant, evidenced by delivery of a written notice to the Landlord expressly acknowledging Tenant's Lender is taking possession of Tenant's interest in this Lease and the use of words or terms that clearly evidence an intent to become vested in the Tenant's Leasehold Estate. If the Tenant's Lender becomes a successor tenant to Tenant via vesting, then the Tenant's Lender will be directly liable to the Landlord with respect to the performance of the Tenant's obligations under this Lease which arise or accrue following such vesting, but only for so long as the period of time that any Tenant's Lender is vested (other than as security for a debt) with title to the Leasehold Estate created pursuant to this Lease or a new or modified lease entered into with the Landlord, in Landlord's reasonable discretion. The Tenant's Lender may, at any time, notify the Landlord in writing that Tenant's Lender relinquishes all rights in the Premises, or any Area thereof, and shall thereafter have no future liability except such liabilities which arose or accrued during such vesting period (other than as security for a debt) with title to the Leasehold Estate created pursuant to this Lease or any new or modified lease. If no vesting has occurred, Landlord shall be entitled to continue to look to the Tenant for compliance with the terms of this Lease, and shall be entitled to all remedies available to the Landlord against Tenant for a Tenant Default.

10.3.3 No Termination; No Surrender. Notwithstanding any other provision of this Lease, the Landlord (a) shall not have the right to terminate this Lease due to a Tenant Default unless (i) the Landlord shall have first given the required notices to the Tenant's Lender as required under this Lease; and (ii) allowed the Tenant's Lender the applicable cure periods described herein and (b) will not accept a voluntary surrender of this Lease by Tenant or modify or amend the Lease without first obtaining the consent of the Tenant's Lender; provided, however, that Tenant may exercise any right to extend the term for a Renewal Term pursuant to the terms of this Lease without the Tenant's Lender's consent.

10.4 Consents. The Landlord consents to, and agrees that the Leasehold Mortgage, or related documents thereto (the "**Loan Documents**") of Tenant may contain, inter alia, provisions for any or all of the following:

10.4.1 an assignment of Tenant's share of the net proceeds from available insurance coverage or from any award or other compensation resulting from any Condemnation; provided, however, said insurance shall be used in the first instance to repair and restore damages

to the Premises and the Improvements, subject to the termination provisions of the Lease, and to the Parking Development, subject to the terms and conditions of the ZMEA Traffic Operations and Parking Plan;

10.4.2 the entry by Tenant's Lender upon the Premises during business hours, without notice to Landlord or Tenant, to view the state of the Leasehold Estate and the Premises;

10.4.3 an assignment of Tenant's right, if any, to terminate, cancel, modify, change, supplement, alter, renew, or amend the Lease, including, without limitation, Tenant's right under Section 365(h) (1) of the Federal Bankruptcy Code to elect to treat the Lease as terminated, and an assignment of all of Tenant's other rights under the Federal Bankruptcy Code;

10.4.4 an assignment of any sublease and the rent, issues, revenues and profits thereof, subject to the provisions of **Section 16.7** (Participation); and

10.4.5 the following rights and remedies (among others) to be available to Tenant's Lender upon the default by Tenant under any Loan Documents:

10.4.5.1 the foreclosure of any Leasehold Mortgage pursuant to a power of sale, by judicial proceedings or other lawful means and the sale of the Leasehold to the purchaser at the foreclosure sale and a subsequent sale or sublease of the Leasehold Estate by such purchaser if the purchaser is a Tenant's Lender or its nominee or designee, provided that the County is entitled to reasonable approval rights of any subsequent tenant, as outlined in **Section 16.1** (Consent for Transfers);

10.4.5.2 the appointment of a receiver, irrespective of whether Tenant's Lender accelerates the maturity of all indebtedness secured by any Loan Documents;

10.4.5.3 the right of Tenant's Lender or the appointed receiver to enter and take possession of the Premises subject to any Leasehold Mortgage, to manage and operate the same, to collect the sub-rentals, issues and profits therefrom and any other income generated by such Premises pursuant to this Lease or the operation thereof and to cure any default under the Loan Documents or any Tenant Default under this Lease; and/or

10.4.5.4 an assignment of Tenant's right, title and interest under this Lease in and to any deposit of cash, securities or other property which may be held to secure the performance of the obligations of the financing, including, without limitation, the covenants, conditions and agreements contained in any Leasehold Mortgage, in the premiums for or dividends upon any insurance provided for the benefit of any Tenant's Lender or required by the terms of the Lease, as well as in all refunds or rebates of taxes or assessments upon or other charges against the Leasehold, whether paid or to be paid.

10.5 **Delay for Foreclosure.** If the Landlord has given the Tenant's Lender a duplicate of a notice of a Tenant Default and the Tenant's Lender desires to cure the Tenant Default but is unable to do so while the Tenant is in possession of the Premises, then the Tenant's Lender shall have the right upon written notice to the Landlord to postpone the specified date for effecting a cure of this Lease for a period reasonably sufficient to enable the Tenant's Lender or its designee to acquire the Tenant's interest in this Lease by foreclosure of its Leasehold Mortgage or otherwise

but not to exceed 90 days, as long as the Tenant's Lender pays the Landlord the Rent and other sums due under this Lease during the postponement. The Tenant's Lender shall exercise the right to extend the cure period by giving the Landlord notice prior to the last date that the Landlord would otherwise be entitled to elect a cure and by tendering to the Landlord any Rent and other charges then in default and cures, or causes the cure of any other default of Landlord then in existence for such Area.

10.6 **Loan Document Default by Tenant.** A default under the Loan Documents shall not be a Tenant Default under this Lease provided that there is not otherwise a Tenant Default hereunder pursuant to the terms of this Lease. The Tenant's Lender may assign all of the Tenant's, any Tenant Transferee's and/or Subtenant's, as may be applicable, right title and interest under this Lease in and to the portion of the Premises secured by such Loan Documents to any third party who shall assume all of the Tenant's obligations with respect to this Lease which arise or accrue following its acquisition of such interest, subject to the approval of the assignee by the Landlord, which approval shall not be unreasonably withheld or delayed.

10.7 **Cooperation by the Landlord.** Upon the request of the Tenant or Tenant's Lender, the Landlord shall (a) deliver an estoppel certificate in a commercially reasonable form agreed upon by Tenant, Tenant's Lender and Landlord addressed to Tenant, any Tenant Transferee, any Tenant's Lender and/or such other party as directed by any of the foregoing, providing, inter alia, assurances as such party or any applicable title company may reasonably request, (b) provide consents or affidavits reasonably needed for any financing consistent with the terms of this Lease, (c) provide other reasonable documents and instruments appropriate for financing provided that all such documents and instruments, including consents, do not impose any additional obligation on the Landlord or impair any of the Landlord's rights or remedies under the Lease, and (d) provide any subordination and non-disturbance agreements, consents, partial assignments, collateral assignments of Tenant's rights hereunder and/or landlord lien waivers in forms reasonably acceptable to Landlord, Tenant and any applicable Tenant's Lender.

10.8 **Applicability.** The provisions of this **Section 10** (Financing) shall apply, as appropriate, to any Leasehold Mortgage relating to any of the Water Park Development, Retail Development or Hotel Development, including any sub-leasehold financing for any such Area by Tenant or a Tenant Transferee.

10.9 **Subordination of Landlord's Lien.** The Landlord hereby subordinates any contractual, statutory or other Landlord's lien on Tenant's furniture, fixtures, supplies, equipment, personal property and/or inventory to any lender or equipment lessor of Tenant; provided, however, that this subordination shall not be applicable to the Parking Development and all of the improvements thereon. The Landlord further agrees to execute and deliver such instruments reasonably requested by the Tenant and any lender or equipment lessor of Tenant from time to time to evidence the aforesaid subordination of the Landlord.

SECTION 11

Capital Improvements and Maintenance and Repairs by Tenant

11.1 **General.** The Tenant shall promptly undertake and pay for, or cause to be undertaken and paid for, all Maintenance and Repairs and Necessary Improvements. The Tenant

may fund the cost of the Necessary Improvements from funds in the Capital Reserve Fund subject to the terms of this Lease and at the election of Tenant.

11.2 **Capital Reserve Fund.**

11.2.1 Prior to the Substantial Completion of the Water Park Development, the Tenant shall establish an interest-bearing Capital Reserve Fund with the Lender or another financial institution selected by Tenant and approved by Landlord, such approval not to be unreasonably withheld. All earnings and profits from the investment of the Capital Reserve Fund shall be for the account of the Capital Reserve Fund; provided, however, if interest is earned thereon, and Tenant is taxed on such interest, any interest earned on such Capital Reserve Fund account shall accrue for the benefit of Tenant.

11.2.2 Commencing on the date that is twelve (12) months after Substantial Completion of an applicable Area and thereafter, within thirty (30) days of the annual determination of the applicable Water Park Development Gross Revenues, Retail Development Gross Revenues and Hotel Development Gross Revenues, as applicable (but excluding the last seven (7) Lease Years), Tenant shall deposit annually into the Capital Reserve Fund the amounts set forth on **Exhibit "F"** attached hereto, or such partial amount for any partial year. During the last seven (7) years of the Term, Tenant shall not be required to fund any amounts into the Capital Reserve Fund. Upon the end of the Term, any funds remaining in the Capital Reserve Fund shall be distributed to the Landlord to be used by the Landlord to fund capital improvements at the Premises. If the Renewal Term is exercised, then within twelve (12) months of the exercise of such Renewal Term, Tenant shall deposit into the Capital Reserve Funds the amounts that would have been required to be deposited by Tenant for the time period between the last seven (7) years of such Term and the date Tenant exercises its Renewal Term option.

11.3 **Title to Alterations.** All alterations to the Premises and to the Improvements thereon, shall except as expressly set forth herein, remain upon and be deemed to constitute a part of the Premises, and the Tenant shall have legal ownership of and legal title to all such alterations. All alterations to the Parking Development and to the improvements thereon shall remain and be deemed to constitute a part of the Parking Development and Landlord shall have legal ownership of and legal title to all such alterations and improvements.

11.4 **Annual Reports.** Within thirty (30) days after the end of each Lease Year, the Tenant will provide the County Representative an Annual Report regarding the Capital Reserve Fund in accordance with GAAP, as applicable. This report will include, at a minimum, the following information: (a) a budget showing the balance of the Capital Reserve Fund, including details of capital projects conducted during the prior Lease Year, (b) costs and descriptions of prior year Improvements; and (c) a list of anticipated Necessary Improvements, including estimated costs, description, and reason for the projects to be conducted in the upcoming Lease Year.

11.5 **Landlord Inspections.** The Landlord Inspector shall have the right to inspect the Premises during Tenant's normal business hours and the Parking Development at all hours, or at such other time agreed in writing by Tenant, in order to prepare the Landlord Inspector's Report, provided, however, that (a) the Landlord Inspector does not unreasonably interfere with the Tenant and/or any Tenant Transferee and (b) prior to inspecting any of the interiors of the Premises, the

Landlord will use reasonable efforts to give the Tenant and the applicable Tenant Transferee at least one (1) Business Day notice of such inspection. The Landlord Inspector shall deliver a copy of the Landlord Inspector's Report to Tenant upon completion thereof. If the Tenant disagrees with the Landlord Inspector's Report, the Tenant may obtain its own inspection report undertaken by the Tenant Inspector within sixty (60) days of the date that the Landlord Inspector's Report is delivered to the Tenant. If the Landlord accepts the Tenant Inspector's Report, the Landlord Inspector's Report shall be disregarded. If the Landlord does not agree with the Tenant Inspector's Report, (i) the Landlord shall notify the Tenant that the Tenant Inspector's Report is rejected within thirty (30) days after the date that the Tenant provides the Landlord with the Tenant Inspector's Report, (ii) the Landlord Inspector and the Tenant Inspector shall, within ten (10) days after the date that the Landlord gives notice of such rejection, choose the Independent Inspector; and (iii) the Independent Inspector shall prepare a third report, which such Independent Inspector's report shall be binding on the Landlord and the Tenant. The Landlord and the Tenant shall each equally bear the expense of the Independent Inspector.

11.6 **Failure to Maintain.** If the Tenant fails to correct the deficiencies within the time allowed pursuant to the Landlord Inspector's Report, Tenant Inspector's Report, or report of the Independent Inspector (as the case may be pursuant to **Section 11.5** (Landlord Inspections), and has not registered an objection as to its obligation to do so, and if that failure continues for more than thirty (30) days after the Tenant's receipt of written notice of the failure, subject to extension thereof as a result of Force Majeure, the Landlord may enter upon the Parking Development, the Premises and Improvements, as applicable, and correct the deficiencies, and the Landlord shall add the cost of such work, plus fifteen percent (15%) for administrative costs, to the Rent due hereunder on the first (1st) day of the month following the date of such work, and provided, that Landlord provides a copy of all applicable invoices and reasonable back-up thereto, such cost shall be and constitute a part of the Rent. Tenant's obligations to maintain the Parking Development, the Premises and Improvements and the time frames to complete same shall be extended for Force Majeure for only such additional time as is necessary to comply with such obligations. In the event of any extensions to any deadlines herein required of Tenant as a result of any such delays or Force Majeure, this shall not be a Tenant Default and Landlord shall have no claim for damages for the Tenant's failure to furnish or to furnish in a timely manner any such maintenance.

11.7 **Zoo Maintenance.** Subject to Force Majeure, County agrees to maintain Zoo Miami, at a minimum, in accordance with The Accreditation Standards & Related Policies, 2019 edition, prepared by the AZA, as may be modified, amended, replaced or reinstated; and shall use a minimum of fifty percent (50%) of all revenues derived from this Lease for capital improvements to Zoo Miami.

SECTION 12 **Condemnation**

12.1 **Notice.** If either Party becomes aware of any actual, threatened, or contemplated Condemnation, then such Party shall promptly notify the other in writing. However, the Tenant acknowledges and agrees that all or a portion of the Premises may be subject to certain deed restrictions recorded in the public records prior to the Commencement Date creating reversionary rights in the United States government and this Lease is subject to all such rights and restrictions.

12.2 **Taking of Entire Premises.** If at any time during the Term of this Lease, there is a Condemnation of the entire Premises, such Condemnation shall be deemed to have caused this Lease (and the Option to Renew, whether or not exercised) to terminate and expire on the date of such Condemnation, and Tenant shall have the right to the Condemnation Award pursuant to **Section 12.3** (Recovery of Condemnation Award) and **Section 12.4** (Proceeds of Condemnation).

12.3 **Recovery of Condemnation Award.** Tenant's right to recover a portion of the award for a Condemnation, as hereinafter provided, is limited to the fair market value of the Improvements during the term of the Lease, the value of Tenant's interest in the unexpired Term of the leasehold estate created pursuant to this Lease (including any unexercised renewal Options), and Tenant's moving and relocation cost, and in no event shall Tenant be entitled to compensation for any fee interest in the Premises. 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 highest and best use of the Premises as if vacant and assuming no Improvements existed on the Premises, at the time of Condemnation, plus the reversionary value of the Improvements after the term of this Lease expires (presuming that all unexercised renewal Options had been or would be exercised), plus any special damages arising from the termination of such Lease. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Condemnation, which shall be the date on which actual possession of the Premises or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Condemnation or the date on which title vests therein, whichever is earlier. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Condemnation.

12.4 **Proceeds of Condemnation.** In the event following a Condemnation, this Lease is terminated, or in the event following a Condemnation of less than the whole of the Premises (a "**Partial Condemnation**") the proceeds of any such Condemnation (whole or partial) shall be distributed as described herein. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions in the Condemnation proceedings, the values so determined in such Condemnation proceedings shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such Condemnation proceeding, such values shall be fixed by agreement mutually acceptable to Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the Condemnation proceeding.

12.5 **Partial Condemnation; Termination of Lease.** If, in the event of a Partial Condemnation, (i) the remaining portion of the Premises not taken cannot be, in Tenant's reasonable determination, 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 Condemnation, or (ii) the award to Tenant for such Partial Condemnation is insufficient to pay for such restoration, repair or reconstruction, or (iii) the Partial Condemnation results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new building on any portion of the Premises (or the applicable Area, as the case may be), then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Partial Condemnation (or the date of the award, whichever is later), to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Partial Condemnation, in which case Tenant shall pay and shall satisfy all Rents 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 (except that Tenant shall use the award to Tenant for such Partial Condemnation to demolish any structures or Improvements that are unusable or unsafe).

12.6 **Partial Condemnation; Continuation of Lease.** If, following a Partial Condemnation, this Lease is not terminated pursuant to as herein above provided then, (i) this Lease shall terminate as to the portion of the Premises taken in such Condemnation proceedings; (ii) as to that portion of the Premises not taken, Tenant may proceed at its own cost and expense (though subject to its receipt of the award arising from the Partial Condemnation and/or insurance) either to make an adequate restoration, repair or reconstruction or to rebuild a new building or reconfigure the Hotel Development, the Retail Development or the Water Park Development, as applicable, upon the portion of the Premises not affected by the Partial Condemnation, and (iii) Tenant's share of the award shall be determined in accordance with the provisions herein. Such award to Tenant may be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after (or not used for) 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, but Tenant does not terminate the Lease, Tenant shall be responsible for the remaining cost of whatever restoration, repair and reconstruction Tenant elects to undertake, and complete the same in accordance with the applicable development provisions of this Lease, free from Encumbrances and shall at all times save Landlord free and harmless from any and all such Encumbrances. If Tenant elects not to terminate this Lease, then the Rent and/or other amounts otherwise payable hereunder by Tenant shall be partially abated on an equitable basis, as determined by the Landlord and Tenant.

12.7 **End of Term.** If a Partial Condemnation, a Condemnation of the entire Premises or a Condemnation of the temporary right to use or occupy all or part of the Premises occurs at any time following the twentieth (20th) year anniversary of the Commencement Date, then notwithstanding any provision of this **Section 12** (Condemnation), the Tenant, upon thirty (30) days' written notice to the Landlord after the date of the actual Condemnation date, may terminate this Lease.

SECTION 13 **Regulations and Environmental**

13.1 **General.** The Tenant shall comply with all Applicable Laws relating to the Premises. The Tenant shall permit the entry, during Tenant's business hours or such other reasonable times as agreed to by Tenant, of any Governmental Authority having competent jurisdiction to make inspections of the Premises to determine the Tenant's compliance therewith, provided, however, that with respect to the Landlord, Landlord shall use reasonable efforts to give Tenant at least one (1) Business Day notice of such inspection, except in the case of a life-threatening or property-threatening emergency or environmental emergency, in which case Landlord shall have the right to enter the Premises without such notice, but in any event, will use reasonable efforts to contact the Tenant and/or applicable Subtenant affected by such emergency.

13.2 **Penalties, Assessments and Fines.** The Tenant and/or any Tenant Transferee, as may be applicable, shall pay on behalf of the Landlord any penalty, assessment or fine issued

against the County, or to defend in the name of the Landlord any Claim which may be presented or initiated by any agency or officer of any Governmental Authority (other than a Claim by the Landlord against Tenant under this Lease) with competent jurisdiction, based in whole or substantial part upon a claim or allegation that the Tenant, its agents, employees, invitees, or trespassers have violated any Applicable Law, including, any Environmental Law described in this **Section 13** (Regulations and Environmental) or any plan or program developed in compliance therewith.

13.3 **Environmental Protection.**

13.3.1 **Introduction of Waste or Hazardous Materials.** The Tenant agrees that in its use and the use by Tenant Transferees of the Premises, each shall comply with any and all Environmental Laws and shall not cause or allow the placement of any Hazardous Materials on the Premises. Tenant shall not cause or allow on or upon the Premises, or as may affect the Premises, any act which may result in the discharge of any Hazardous Materials in violation of Environmental Laws, or otherwise damage the Premises, or any part thereof, due to the release of any Hazardous Materials on or about the Premises. The Tenant further hereby agrees to immediately notify the Landlord, in writing, should Tenant have actual knowledge of the occurrence of an accident or incident in which any Hazardous Materials are released or otherwise discharged on or about the Premises in violation of Environmental Laws, and, to the extent not caused by the Landlord or any of its agents, employees, contractors or representatives, Tenant shall remove and dispose of such Hazardous Materials in accordance with applicable Environmental Laws; provided, however, that Tenant shall have no responsibility or liability for Hazardous Materials that are identified in the Baseline Audit if Tenant elects to terminate the Lease during the Due Diligence Period.

13.3.2 **Records.** The Tenant and/or the Tenant Transferees, as may be applicable, shall maintain such records as are reasonably necessary to adequately assess environmental compliance in accordance with applicable Environmental Laws.

13.3.3 **Monitoring Equipment.** If Tenant and/or the Tenant Transferees cause environmental contamination or violate any Environmental Law, the Tenant shall, in addition to any other action required by applicable Environmental Law, DERM or any other Governmental Authority, (a) at its expense and to the extent required by the applicable Environmental Laws, DERM or any Permits requiring such action, install monitoring equipment in locations and in a number and type sufficient to monitor the Tenant's activities in its use of the Premises, and (b) in such applicable circumstances, assign appropriate personnel to monitor such equipment. This obligation shall in no way limit the Landlord's right to find Tenant in breach of this Lease for Tenant's violation of this **Section 13** (Regulations and Environmental) and seek all remedies and damages available to the County for such breach.

13.4 **Tenant's Failure to Comply with Environmental Laws.** The Tenant's breach of its obligations under this **Section 13** (Regulations and Environmental) shall constitute a material breach of this Lease, subject to all notice, grace and cure periods as set forth in this Lease and all such obligations shall survive the expiration or earlier termination of this Lease.

13.5 Pre-Existing Environmental Conditions.

13.5.1 Pre-Existing Environmental Conditions Prior to Construction. If during the Due Diligence Period, the Tenant determines that there are any Pre-Existing Environmental Conditions, the Tenant shall advise the Landlord of same and shall provide the Landlord with a copy of all environmental reports and assessments, in which case, the Tenant shall have the right to terminate this Lease in its entirety by giving Landlord written notice of such termination by the deadlines set forth in this Lease for the Due Diligence period, or may request that any such area of the Premises that contains any Pre-Existing Environmental Conditions be removed from the Premises and the size of the Premises reduced accordingly by giving Landlord written notice of such request for reduction of the Premises. The Landlord may, through its Board of County Commissioners, agree to reduce the size of the Premises as a result of any Pre-Existing Environmental Conditions, provided, that nothing in the foregoing shall adversely compromise the viability of the Water Park Development. If, notwithstanding the discovery of Pre-Existing Environmental Conditions during the Due Diligence Period, the Tenant elects not to exercise its right to terminate this Lease Agreement, then Tenant shall assume responsibility for Pre-Existing Environmental Conditions and the remediation and monitoring of such Environmental Conditions on the Premises and the Parking Development during the Term of this Agreement.

13.5.2 Pre-Existing Environmental Conditions During Construction. If during the construction of the Hotel Development, the Water Park Development, or the Retail Development, the Tenant determines that there are any Pre-Existing Environmental Conditions adversely and materially impacting all or any portion of the Premises, the Tenant shall notify the Landlord of same. If the cost to remediate such Pre-Existing Environmental Conditions is equal to or less than Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) as determined by a licensed environmental engineer, consultant and/or auditor selected by the Tenant and approved by the Landlord, such approval not to be unreasonably withheld, Tenant shall not have a right to terminate this Lease as a result of such Pre-Existing Environmental Conditions, and Tenant shall be required to remediate such Pre-Existing Environmental Conditions. However, if the cost of such Pre-Existing Environmental Conditions is in excess of Two Hundred Fifty Thousand and No/100 Dollars (\$250,000.00) as determined by a licensed environmental engineer, consultant and/or auditor selected by the Tenant and approved by the Landlord, such approval not to be unreasonably withheld, then: (a) Tenant shall have the right to terminate this Lease in its entirety, in which case the Parties shall have no further obligations to one another except for those obligations that expressly survive the termination, (b) Tenant shall have the right to request that any such area of the Premises that contains any such Pre-Existing Environmental Conditions be removed from the Premises and the size of the Premises reduced accordingly, in which case the Landlord may, through the Board of County Commissioners, agree to reduce the size of the Premises; provided, that nothing in the foregoing shall adversely compromise the viability of the Water Park Development; (c) the Landlord, in the County Mayor's sole discretion, can agree to either pay to Tenant (or give Tenant a credit against the Rent equal to) an amount up to Five Hundred Thousand and No/100 Dollars (\$500,000.00), such amount to be at the County Mayor's sole discretion, as contribution to the remediation of such Pre-Existing Environmental Conditions, in which case the Tenant may, at Tenant's option decide to (i) proceed with construction of the Water Park Development, the Hotel Development or the Retail Development, or (ii) terminate this Lease pursuant to the foregoing clause (a), or (d) Tenant shall have the right to waive its right to

terminate the Lease pursuant to this **Section 13.5.2** and proceed with the construction of the Water Park Development, the Hotel Development or the Retail Development.

13.5.3 Environmental Baseline Audit. Prior to the expiration of the Due Diligence Period, the Tenant shall cause the completion of and pay for a licensed environmental engineer, consultant and/or auditor as approved by the Landlord, such approval not to be unreasonably withheld, to complete a Baseline Audit. The Tenant shall provide the Landlord with a copy of the Baseline Audit and all other environmental assessment reports undertaken of the Premises or the Parking Development.

13.5.4 Endangered Species. If the Baseline Audit identifies endangered species on the Premises, it shall be a Pre-Existing Environmental Condition. If the discovery of such endangered species would prohibit the Tenant from proceeding with the development of the Improvements for the Water Park Development, the Hotel Development and the Retail Development, then Tenant shall be prohibited from proceeding with development of the Improvements for the Water Park Development, the Hotel Development or the Retail Development, as applicable, unless and until Tenant develops and obtains approval for the Habitat Management Plan from FWS, which such plan shall be subject to the Landlord's consent, to be exercised in the Landlord's reasonable discretion (provided, however, that the Landlord will not be required to expend funds or set aside land) or Tenant may terminate this Lease upon written notice to the Landlord. The cost of any requirements for relocation of the foregoing shall be deemed a Pre-Existing Environmental Condition. Nothing contained herein, including but not limited to the existence of any Pre-Existing Environmental Condition, shall modify the deadlines and Tenant's obligations to comply therewith set forth in this Lease.

13.6 Survival Clause. Except as otherwise set forth in this Lease, the Parties' responsibilities, obligations and liabilities pursuant to this **Section 13** (Regulations and Environmental) shall survive the Termination Date or assignment (except to the extent such assignment is to the Lender) of this Lease.

13.7 No Waiver by Landlord. Nothing in this Lease or otherwise shall be deemed to be a waiver of the Landlord's right to take action against responsible parties other than the Tenant (except as specifically provided herein) for remediation of or payment for any Pre-Existing Environmental Condition or other environmental deficiencies on the Premises, nor be deemed to be an assumption by the Landlord of the responsibility for such remediation or payment, except as may be imposed on the Landlord as a matter of law.

13.8 No Waiver by Tenant. Nothing in this Lease or otherwise shall be deemed to be a waiver of the Tenant's right to take action against responsible parties other than the Landlord (except as specifically provided for herein) for remediation of or payment for environmental deficiencies on the Premises, nor be deemed to be an assumption by Tenant of the responsibility for such remediation or payment, except as expressly set forth in this Lease.

SECTION 14

Covenants

14.1 **Landlord's Covenants.** The County covenants that except as expressly permitted under this Lease or otherwise agreed to by the parties in writing, during the entire Term, the County shall not create any new lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction on the Premises which would encumber the Premises and materially diminish, impair or disturb the rights of the Tenant under this Lease, it being agreed and understood that the foregoing restriction shall not prevent the County from maintaining, operating, repairing or replacing, as applicable, any existing utility easements and with respect to same, the County agrees not to unreasonably interfere with the operations at the Premises.

14.2 Mutual Covenants.

14.2.1 **Further Assurances.** The Parties, whenever and as often as each shall be reasonably requested to do so by another Party, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Lease, except to the extent such actions by the County require approval by the Board of County Commissioners, in which case, the County shall cooperate and use reasonable efforts to obtain the approval of the Board of County Commissioners without undue delay or conditions.

14.2.2 **Good Faith.** In exercising its rights and fulfilling its obligations under this Lease, each of the Parties shall act in good faith. Each Party further acknowledges that the obligation of any Party to act in good faith, undertake good faith efforts, or to use diligent reasonable efforts or other similar efforts does not constitute a warranty, representation or other guaranty that the result which the Parties are attempting to achieve will be successfully achieved and no Party shall be liable for any failure to achieve the result or results intended so long as the Party has complied with its obligation to act in accordance with the applicable standard.

14.2.3 **Ultra Vires.** No Party shall terminate this Lease on the ground of ultra vires acts or for any illegality or on the basis of any challenge to the enforceability of this Lease, except as otherwise expressly permitted in this Lease. Subject to the preceding sentence, no such challenge may be asserted by any Party except by the institution of a declaratory action in which the Parties are parties.

14.2.4 **Challenges.** Each Party shall vigorously contest any challenge to the validity, authorization or enforceability of this Lease or any other agreements contemplated hereby, including, without limitation, the ZMEA Traffic Operations and Parking Plan, whether asserted by a taxpayer or any other Person, except where to do so would be deemed by such Party as presenting a conflict of interest or would be contrary to any Applicable Law. The Tenant shall pay all of the Legal Costs incurred by the Parties in contesting such challenge. The Parties shall consult with each other in contesting any such challenge.

14.2.5 **Survival.** All covenants, representations and warranties contained in this Lease shall survive the execution and delivery of this Lease. No action taken pursuant to or related to this Lease, including any investigation by or on behalf of a Party, shall be deemed to constitute

a waiver by the Party taking such action of compliance with any representation, warranty, condition or agreement in this Lease.

14.2.6 Compliance with Laws. During the entire Term, the County shall comply with all Applicable Laws relating to its ownership of the Premises and the Tenant shall comply with all Applicable Laws relating to its development, use and occupancy of the Premises..

SECTION 15 **Representations and Warranties**

15.1 **County's Representations and Warranties.** The County represents, warrants and covenants to the Tenant that:

15.1.1 The County has full power and authority to enter into this Lease, and the execution, delivery, and performance of this Lease by the County have been duly authorized by all necessary governmental action (other than the various customary regulatory approvals and Permits which are required for the development, construction, use and operation of the Premises). The County Mayor or his/her designee executing this Lease is the individual duly authorized to execute and deliver this Lease on behalf of the County and has so executed and delivered this Lease. All necessary governmental action required by the County has been taken to duly authorize the execution, delivery and performance by the County pursuant to this Lease. This Lease is a valid and binding obligation of the County, enforceable against the County in accordance with its terms. The County Representative has been duly authorized to act on behalf of the County as provided in this Lease.

15.1.2 To the best of the County Representative's knowledge, the execution, delivery and performance of this Lease by the County are not prohibited by and do not conflict in any material respect with any other agreements, judgments or decrees to which the County is a party.

15.1.3 To the best of the County Representative's knowledge, the execution, delivery and performance of this Lease by the County does not violate any County charter, the Code, any ordinance or resolution of the County or any other Applicable Law. To the best of the County Representative's knowledge, the County has not received any notice as of the date of approval of this Lease by the Board of County Commissioners asserting any noncompliance in any material respect by the County with any Applicable Laws with respect to the Premises and the transactions contemplated in and by this Lease; and there is no Landlord Default with respect to any judgment, order, injunction or decree of any Governmental Authority which is in any respect material to the transactions contemplated in and by this Lease.

15.1.4 Except as otherwise disclosed to the Tenant in writing, to the best of the County Representative's knowledge, no suit is pending which has been served upon the County or of which the County has actual knowledge, before or by any court or governmental body seeking to restrain or prohibit, or seeking damages or other relief in connection with, the execution and delivery of, or the consummation of the transactions contemplated in and by, this Lease.

15.1.5 The County is the fee simple owner of the Premises.

SECTION 16
Assignment, Subletting and Subcontracting by Tenant

16.1 **Consent for Transfers.** Tenant shall not make a Transfer without the prior consent of the Landlord, such consent not to be unreasonably withheld or delayed. In the event of a request for a Transfer, Tenant shall deliver to Landlord written notice of its intent to make a Transfer, and such request shall: (a) be delivered to the Landlord at least thirty (30) days prior to the proposed Transfer, and (b) contain at a minimum: (i) the name of the proposed transferee and disclosure of all persons or business entities owning ten percent (10%) or greater ownership in the proposed transferee along with their/its ownership shares; (ii) a full statement of the proposed transferee's business experience, provided, that there shall be no requirement for any members, directors, investors, principals, partners, shareholders or managers in any such entity to have experience in the Water Park, hotel or retail industry so long as a competent and experienced operator is managing any such Area of the Premises; (iii) a full statement of the proposed transferee's financial strength, including, to the extent reasonably available, financial statements or a balance sheet; and (iv) a statement that such proposed transferee is not banned or prohibited from doing business with the County. The Landlord shall act to approve or disapprove such request within twenty (20) business days of receipt thereof. The Landlord will only disapprove a transferee pursuant to a request for a Transfer if: (w) the proposed transferee is not a competent, experienced business operator, in the reasonable opinion of the Landlord, (x) the proposed transferee is banned or prohibited from doing business with the County, (y) if the proposed transferee does not meet the Code requirements applicable to all entities doing business with the County; or (z) the proposed Transfer is for an assignment of all of Tenant's rights in any area less than the entire Area of each the Water Park Development, the Hotel Development and the Retail Development, as applicable. The Tenant shall have ninety (90) days from the date on which it receives any disapproval from the Landlord to resolve the reason for the disapproval, but in no event shall Tenant's failure to resolve the reason for the disapproval prevent the Tenant from resubmitting its request for a Transfer or be deemed a Tenant Default hereunder.

16.2 **Transfer Agreements.** All agreements evidencing a Transfer entered into by Tenant relating to the Premises shall:

16.2.1 Be on reasonable and fair market terms and/or have resulted in a direct or indirect tangible economic benefit;

16.2.2 State that they are subject to this Lease and that this Lease shall supersede and control over any contradicting provisions in such Transfer agreement, as applicable;

16.2.3 Specifically provide that "Miami-Dade County, Florida is a third party beneficiary" of such Transfer agreement and related provisions;

16.2.4 Be assigned to the Landlord, at its option, upon an ongoing Tenant Default, after all applicable notice, grace and cure periods;

16.2.5 Name the Landlord as an express beneficiary and additional insured to any insurance policy(ies) required under such Transfer agreement as set forth in **Exhibit "I"**;

16.2.6 Require the Landlord to be indemnified and held harmless to the same extent, as the Tenant has agreed to indemnify and hold the Landlord harmless herein; and

16.2.7 With respect to the Area of the Water Park Development, any Transfer of the Area of the Water Park Development shall require the Tenant Transferee to also assume all obligations with respect to the development, maintenance, operation, repairs and liability of the Parking Development as set forth in this Lease and the ZMEA Parking and Operations Plan.

16.3 **Reservation of Right to Review.** Upon written request from the Landlord, Tenant shall send copies of all Subleases and any Transfer documentation to the Landlord in an electronic or hard copy format.

16.4 **Survival of Rights of Major Subtenants.** If this Lease is terminated, the Landlord shall not disturb or terminate the rights of any Major Subtenant under a Transfer agreement provided that such Person is in compliance with all the terms and conditions of its Transfer agreement, and attorns to the Landlord and recognizes the Landlord, or the Landlord's designee, as its landlord under the applicable Transfer agreement. Upon the reasonable request of the Major Subtenant, the Landlord will execute a SNDRA.

16.5 **Other Transfers.** Notwithstanding anything herein to the contrary, the consent of the Landlord shall be requested for the following Transfer, with such consent not to be unreasonably withheld, conditioned or delayed: a Transfer of all or any portion of the Lease or a sublet of all or any portion of the Premises to any of Tenant's Affiliates; provided, that such transferee (i) has sufficient financial capacity to fulfill its applicable obligations pursuant to the Lease and Transfer agreement, (ii) is not banned or prohibited from doing business with the County, and (iii) satisfies the requirements under the Code for an entity to do business with the County.

16.6 **Effect of Transfer.** Upon completion of a Transfer, the Transfer shall have the following effect:

16.6.1 **Succession of Rights.** The transferee of the Tenant, and all successors, assignees and transferees, shall succeed to all rights and obligations of the Tenant under this Lease, but only with respect to the portion of the Premises which was Transferred.

16.6.2 **Performance of Required Acts.** Any act required to be performed by the Tenant as to the Transferred portion of the Premises pursuant to the terms of this Lease shall be performed by the transferee and the performance of such act shall be deemed performed by the Tenant and shall be acceptable as the Tenant's act by the Landlord, provided that such act is otherwise performed in accordance with the terms of this Lease.

16.6.3 **One Point of Contact.** Notwithstanding any Transfer or subleasing, unless otherwise agreed to by the Landlord and despite any bifurcation of this Lease, there shall be one Person with whom Landlord shall be required to communicate and receive Rent under this Lease.

16.6.4 **Tenant Remains Liable.** Except for an approved assignment of the entire Lease to a third party and notwithstanding any provision contained in this Lease to the contrary,

Tenant shall at all times remain liable and responsible for all obligations and responsibilities assigned to Tenant under this Lease.

16.7 **Participation.** Except as set forth in this **Section 16.7** below, in the event that Tenant shall sell or assign: (a) all or a portion of its rights, liabilities or obligations under, or its interests in, this Agreement; or (b) all or a portion of the interests, equity, membership or ownership in the Tenant, whether through a sale of equity or membership shares or interest, a sale of its assets or a merger, consolidation, joint venture or similar transaction, Tenant shall pay or shall cause the seller to pay to Landlord five percent (5%) of the Net Book Profit from such sale or assignment, including, but not limited to, the sale or assignment of that portion of its rights or demised Premises under this Agreement (the “**Participation Fee**”). All stock sale proceeds shall be subject to the Participation Fee, except for those portions of the proceeds returned for investment into and/or development of the Project. For purposes of this **Section 16.7**, a Participation Fee shall not be due for any of the following: (a) any sublease to an operator or manager of the Water Park Development, Hotel Development and/or Retail Development for operation of such Area, as revenues derived therefrom shall be subject to Improvement Rent in accordance with **Section 4.3** (Improvement Rent), (b) any use or service agreement otherwise allowed under this Lease, including any sublease of the Premises or any portion thereof to any vendors, retailers, concessionaires, or operators, as revenues derived therefrom shall be subject to Improvement Rent in accordance with **Section 4.3** (Improvement Rent), (c) any Leasehold Mortgage, and (d) any transfer to a Lender or successor of any such Lender. “**Net Book Profit**” shall mean the fair market value of all sums, proceeds and other consideration paid to the Tenant, its members, equity holders of Tenant, or stockholders of Tenant plus any indebtedness assumed by the assignee or buyer in the sale or assignment, less: (A) all transaction-related expenses paid to unaffiliated third parties solely as a result of such sale or assignment, such as brokerage fees and commissions, legal, accounting and financial; (B) the principal amount and interest due and payable up until the date of such sale or assignment of any outstanding debt of the Tenant retained by the Tenant; (C) adjustments for taxes, operating expenses, tenant improvement allowances and other prorations and credits as set forth in the assignment or acquisition agreement; and (D) any capital contribution made to Tenant by any of the Tenant’s owners or shareholders (net of any distributions, equity payments, guaranteed payments, dividends or other payments to Tenant’s owners or shareholders relating to or arising from such capital contributions in excess of 10% of the capital contribution per year from the date of the capital contribution through the date of the Transfer).

SECTION 17 **Indemnification and Hold Harmless**

17.1 **Indemnification and Hold Harmless by Tenant.** Tenant shall defend, indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities (the “**Landlord Indemnified Parties**”) from any and all Claims, which the Landlord Indemnified Parties may incur as a result of any Claims arising out of, relating to or resulting from the performance or non-performance of this Lease by the Tenant, Tenant Transferees, or any Affiliates and/or their employees, agents, servants, partners, principals or subcontractors thereto, other than for liability, loss or damage caused solely by the gross negligence of any Landlord Indemnified Parties. Tenant shall pay all Claims in connection therewith and shall investigate and defend all Claims in the name of the Landlord Indemnified Parties, where applicable, including any and all

appellate proceedings, and shall pay all costs, judgments, and Legal Costs that may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord Indemnified Parties as herein provided. Tenant further understands and agrees that Landlord shall be deemed to have "incurred" Legal Costs and costs of defense if it uses government lawyers, including but not limited to the County Attorney's Office.

17.2 **Liability for Damage or Injury.** Landlord shall not be liable for any damage or injury which may be sustained by any party, person or any personal property located on the Premises, other than the damage or injury caused solely by the gross negligence of the Landlord Indemnified Parties or their officers, employees, agents or subcontractors, and all of which is subject to the conditions and limitations of Florida Statutes, Section 768.28.

17.3 **Indemnification Procedures.**

17.3.1 **Notice.** If an Indemnified Party shall discover or have actual notice of facts that have given rise, or which may give rise, to a claim for indemnification under this **Section 17** (Indemnification and Hold Harmless), or shall receive notice of any action or proceeding of any matter for which indemnification may be claimed, the Indemnified Party shall, within twenty (20) days following service of process or other written notification of such Claim (or within such shorter time as may be necessary to give the Indemnitor a reasonable opportunity to respond to such service process or notice of a Claim), and within twenty (20) days after any other such notice, notify the Indemnitor in writing thereof together with a statement of such information respecting such matter as the Indemnified Party then has; provided, however, the failure to notify the Indemnitor shall not relieve the Indemnitor from any liability which it may have to the Indemnified Party except and solely to the extent that such failure or delay in notification shall have adversely affected the Indemnitor's ability to defend against, settle or satisfy any such Claim.

17.3.2 **Contest.** The Indemnitor shall be entitled, at its cost and expense, to contest or defend any such Claim by all appropriate legal proceedings through attorneys of its own choosing, provided the Indemnitor shall have first notified the Indemnified Party of its intention to do so within twenty (20) days after its receipt of such notice from the Indemnified Party. If within twenty (20) days following such notice from the Indemnified Party, the Indemnified Party has not received notice from the Indemnitor that such Claim will be contested or defended by the Indemnitor, the Indemnified Party shall have the right to (a) authorize attorneys satisfactory to it to represent it in connection therewith and/or (b) subject to the approval of the Indemnitor, which approval shall not be unreasonably withheld or delayed, at any time settle, compromise or pay such Claim, in either of which events the Indemnified Party shall be entitled to indemnification thereof as provided in this **Section 17** (Indemnification and Hold Harmless). These provisions in no way prevent the Indemnified Party from taking whatever actions are necessary to defend the Claim during the time before the Indemnified Party learns whether the Indemnitor will contest or defend the Claim. Legal Costs accrued by the Indemnified Party during this time are indemnifiable. If required by the Indemnitor, the Indemnified Party shall cooperate fully with the Indemnitor and its attorneys in contesting or defending any such Claim or, if appropriate, in making any counterclaim or cross complaint against the Person asserting the Claim against the Indemnified Party, but the Indemnitor will reimburse the Indemnified Party for any expenses reasonably incurred by the Indemnified Party in so cooperating.

17.3.3 **Payment.** The Indemnitor shall pay to the Indemnified Party in cash all amounts to which the Indemnified Party may become entitled by reason of the provisions of this **Section 17** (Indemnification and Hold Harmless), such payment to be made within thirty (30) days after such amounts are finally determined either by mutual agreement or by judgment of a court of competent jurisdiction. Notwithstanding that the Indemnitor is actively conducting a defense or contest of any Claim against an Indemnified Party, such Claim may be settled, compromised or paid by the Indemnified Party without the consent of the Indemnitor; provided however that if such action is taken without the Indemnitor's consent, its indemnification obligations with respect thereto shall be terminated and the Indemnitor shall have no obligation to the Indemnified Party. The Indemnitor shall have the right to settle, compromise or pay any Claim being defended by the Indemnitor without the Indemnified Party's consent so long as such settlement or compromise does not cause the Indemnified Party to incur any present or future material costs, expense, obligation or liability of any kind or nature, or require any admission or action or forbearance from action by the Indemnified Party that would have a material adverse effect on the Indemnified Party.

17.4 **Insurance Recoveries.** Subject to **Section 18.7** (Proceeds of Insurance), the indemnification amounts due to any Indemnified Party under this Lease shall be reduced by any insurance proceeds received by, or applied on behalf of, such Person from the insurance policies required hereunder for such Claims.

17.5 **Survival.** The indemnities contained in this **Section 17** (Indemnification and Hold Harmless) shall survive the Termination Date, but only insofar as such indemnities relate to any losses that arose prior to the Termination Date of this Lease.

SECTION 18

Insurance, Bonds and Casualty

18.1 **Insurance Required.** With respect to the Premises and the Parking Development, Tenant shall maintain or cause to be maintained the insurance set forth on **Exhibit "I"** attached hereto. Tenant shall obtain and provide the Landlord with copies of all required insurance certificates and policies within ten (10) days of the Commencement Date.

18.2 **Construction Bonds and Insurance Required Contractors.** The Tenant or, the applicable Tenant Transferee, shall obtain from construction contractors and provide certain bonds or letters of credit and evidence of insurance as set forth on **Exhibit "I"**.

18.3 **Insurance Certificates Required.** Within ten (10) days of the Commencement Date, and annually thereafter, the Tenant shall furnish or cause to be furnished certificates of insurance to the Landlord which certificates shall clearly indicate that the (a) Tenant has obtained insurance in the types, amounts and classifications as required for strict compliance with this **Section 18**, (b) policy cancellation notification provisions specify at least thirty (30) days advance written notice of cancellation to the Landlord, and (c) the Landlord is named as an additional insured with respect to the Tenant's commercial liability policies.

18.4 **Compliance.** Compliance with the requirements of this **Section 18** shall not relieve the Tenant of its liability under any other portion of this Lease or any other agreement between the Landlord and the Tenant.

18.5 **Right to Examine.** The Landlord reserves the right, upon reasonable notice, to examine the original or true copies of policies of insurance (including but not limited to binders, amendments, exclusions, riders and applications) to determine the true extent of insurance coverage. The Tenant shall permit such inspection at the offices of the Tenant upon at least one (1) Business Day's prior notice from the Landlord.

18.6 **Personal Property.** Any personal property of the Tenant or of others placed in the Premises shall be at the sole risk of the Tenant or the owners thereof, and the Landlord shall not be liable for any loss or damage thereto.

18.7 **Proceeds of Insurance.** Without limiting the Tenant's obligations under **Section 11** (Capital Improvements and Maintenance and Repairs by Tenant) with respect to Maintenance and Repairs, any and all Insurance Proceeds paid under the property insurance policy required hereunder that are not proceeds paid pursuant to the property insurance policy and designated for the repair, restoration, replacement or rebuilding of all or any part of the Improvements within the Areas of the Retail Development, the Water Park Development, and/or the Hotel Development (e.g., proceeds for business interruption or other business loss) shall be payable to the Tenant.

18.8 **Demolition and/or Casualty.**

18.8.1 **Notice.** If either Party becomes aware of any Casualty, then such Party shall promptly provide written notice to the other.

18.8.2 **Rent Abatement for Casualty.** In the event of any Casualty to one or more Areas of the Premises, Tenant shall receive an abatement of the Rent for the Area(s) that has/ve suffered Casualty until Restoration of such Casualty; provided, however, that such abatement shall apply proportionately if Tenant is, despite such Casualty, receiving compensation for the sub-rental payments required under its sublease from the applicable subtenant for such Improvement or Area, whether such compensation shall be in the form of rent from the subtenants, fees from users of the Improvements or Area or business interruption insurance or for the Parking Development, pursuant to the terms of the ZMEA Traffic Operations and Parking Plan.

18.8.3 **Restoration of Damaged Improvements.**

18.8.3.1 In the event of a Casualty, Tenant shall determine within three-hundred-and-sixty-five (365) days of the date of such Casualty whether Tenant shall either:

18.8.3.1.1. proceed with the Restoration of the Improvements, or the Parking Development, as applicable, subject to the Casualty which Restoration shall take place in a diligent and prompt manner and be completed as expeditiously as possible; or

18.8.3.1.2. Tenant may decide not to proceed with the Restoration of the Improvements or Parking Development that are subject to such Casualty and

instead, demolish the Improvements or remaining Improvements, or the Parking Development or remaining Parking Development with reasonable promptness, without reconstruction and remove all debris from the applicable Area, and this Lease shall continue in full force and effect, subject to the terms herein.

18.8.3.2 Notwithstanding the foregoing, in the event of a Casualty:

18.8.3.2.1. To the Parking Development and Tenant elects not to proceed with the Restoration of the Parking Development under subsection 18.8.3.1.2 above, then this Lease shall terminate;

18.8.3.2.2. To the Water Park Development prior to Substantial Completion thereof, and the Tenant elects not to proceed with the Restoration of the Water Park under subsection 18.8.3.1.2 above, then this Lease shall terminate; and

18.8.3.2.3. To the Premises or to the Parking Development that is not restored, or is incapable of being restored, within three (3) years from the date of such Casualty, then either party shall have the right to terminate this Lease upon written notice to the other party. In the event of a Casualty to the Premises or the Parking Development that is not restored, or is incapable of being restored, within three (3) years from the date of such Casualty, Tenant shall use the Insurance Proceeds to restore the Premises or the Parking Development, as applicable, to substantially the condition that they were in as of the Commencement Date.

18.8.3.2.4. Following Substantial Completion, if Tenant elects Restoration, Tenant may construct buildings that are larger or smaller than what was originally constructed and other Improvements (including any entertainment facilities and rides) than what was originally constructed so long as the Improvements are consistent with the Hotel Development, Water Park Development and Retail Development contemplated by this Lease, the Permitted Uses are consistent with the terms of this Lease, and the improvements on the Parking Development subject to the ZMEA Traffic Operations and Parking Plan are consistent with the Parking Development contemplated by this Lease.

18.8.4 Effect on Completion Deadlines. In the event that there is a Casualty on all or a portion of the Premises prior to the Water Park Development Completion Deadline, the Retail Development Completion Deadline, the Hotel Development Phase I Completion Deadline, and/or the Hotel Development Phase II Completion Deadline such that the Tenant cannot reasonably complete all or a portion of the Work by each such applicable Completion Deadline, the Parties agree that it shall not be deemed a Tenant Default for Tenant's failure to achieve the Water Park Development Completion Deadline, the Retail Development Completion Deadline, the Hotel Development Phase I Completion Deadline, and/or the Hotel Development Phase II Completion Deadline, as applicable, provided that Tenant meets its obligations for Restoration of the applicable damaged or destroyed Improvements or Parking Development, as applicable in accordance with this **Section 18** and the deadlines set forth herein. [As an example, if the Area of the Hotel Development is damaged by a Casualty, but no other Area or the Parking Development is so damaged, and Tenant elects Restoration for the Hotel Development, then Tenant shall be required to complete the Hotel Development in a diligent manner but will not be in default for

failing to meet the Hotel Development Phase I or Phase II Completion Deadlines, as applicable, but will still need to meet all other deadlines for all other Improvements and the Parking Development].

18.8.5 End of Term. If not otherwise terminable under this **Section 18.8** (Demolition and/or Casualty), if the Premises are damaged or destroyed at any time following the twentieth (20th) annual anniversary of the Commencement Date, and the damage is such that the cost of Restoration is more than one-third (1/3) of the full replacement cost of the applicable Improvements, then notwithstanding any contrary provision of this **Section 18.8** (Demolition and/or Casualty), the Tenant, by notice to the Landlord within one hundred eighty (180) days after the date of the Casualty, may terminate this Lease, in which event the Insurance Proceeds, if any, shall be distributed to Tenant, subject to the rights of any Lender.

SECTION 19

Default by Landlord or Tenant

19.1 **Tenant Defaults**. The following shall constitute a "Tenant Default" by Tenant:

19.1.1 A failure by the Tenant to make any payment of Rent required to be paid under this Lease to the extent that Tenant fails to make the requested payment within ten (10) calendar days following receipt of a written notice from the Landlord; and

19.1.2 The Tenant fails to immediately take all appropriate action in an expeditious manner in the event that the Landlord notifies the Tenant that a public health or safety emergency exists or is imminently likely to exist due to the Tenant's failure to comply with this Lease or Applicable Law; and

19.1.3 A failure by the Tenant to fulfill and a breach of the Tenant of its non-monetary obligations under this Lease to the extent that Tenant fails to cure said breach within thirty (30) calendar days from receipt of written notice from the Landlord; provided, however, that if such breach is not capable of being cured within such thirty (30) day period, the Tenant shall have such longer period of time as is reasonably required to cure said breach not to exceed an additional one-hundred fifty (150) days so long as Tenant has commenced substantial corrective steps within such thirty (30) calendar day period and diligently pursues same to completion or else has taken legal steps that permit the Tenant not to comply until the conclusion of such legal steps; and

19.1.4 The occurrence of a Persistent Tenant Default to the extent that the Landlord had previously notified the Developer of the same underlying Tenant Default and, following such initial notice from the Landlord, (a) such Tenant Default continues for an additional thirty (30) or more consecutive days; or (b) such Tenant Default recurs three (3) or more times within the twenty-four (24)-month period following such notice; and

19.1.5 If a Bankruptcy-Related Event arises with respect to the Tenant, or if after a Transfer, then with respect to any Tenant Transferee that has been assigned the entirety of this Lease or the entirety of an Area thereof, but in which case, such default shall only be with respect to such Tenant Transferee; and

19.1.6 If Tenant fails to fully meet and satisfy the Hiring Condition as specified in **Section 21** (Economic Development and Job Requirements).

19.1.7 Limited Default Following Final Completion. Following Final Completion of the Water Park Development, the Retail Development and the first one-hundred (100) hotel room and keys for the first phase of the Hotel Development, then once a Transfer has been concluded with respect to the entirety of an Area of the Premises, any Tenant Default with respect to: (a) any portion of the Area of the Hotel Development, the Area of the Water Park Development, and/or of the Area of the Retail Development, shall have no effect on the other Area(s) of the Premises so assigned to another Person; and (b) any portion of the Parking Development shall be deemed a Tenant Default of the Water Park Development Area.

19.2 Landlord's Remedies for a Tenant Default.

19.2.1 Landlord Remedies. If a Tenant Default occurs, then, subject to the rights of the Lender hereunder, Landlord shall, at Landlord's option, have any or all of the following remedies, all cumulative (such that the exercise of one remedy shall not preclude the exercise of another remedy), in addition to such other remedies as may be available at law or in equity or under any other terms of this Lease. Landlord's remedies include:

19.2.1.1 Landlord may terminate this Lease and Tenant's right of possession thereto upon an additional written notice of thirty (30) days to Tenant.

19.2.1.2 Landlord may re-enter and take possession of the Premises, and remove Tenant, with or without having terminated this Lease, and without thereby being liable for damages or guilty of trespass.

19.2.1.3 Landlord may sue for damages or to recover Rent from time to time at Landlord's election.

19.2.1.4 Landlord may recover from Tenant all actual damages Landlord incurs by reason of a Tenant Default, including reasonable costs of recovering possession and reletting the Premises, and any and all other damages legally recoverable by Landlord in connection therewith, and reimbursement of Landlord's actual out of pocket costs, fees, and expenses including Legal Costs and bank fees for dishonored checks.

19.2.1.5 Landlord may obtain a court order enjoining the Tenant from continuing any Tenant Default, without the necessity of posting a bond as a condition thereto. Tenant specifically and expressly acknowledges that damages might not constitute an adequate remedy for any non-monetary Tenant Default.

19.2.1.6 For a Tenant Default under **Section 19.1.6** of this Lease for failure to fully satisfy the Hiring Condition, the sole remedy for same shall be a liquidated Jobs Damage Assessment (“**JDA**”) for each Hiring Condition, which shall be calculated and paid as set forth in **Section 22** (Special Conditions).

19.2.2 Receipt of Moneys. No receipt of money by Landlord from Tenant after termination of this Lease, or after the giving of any notice of termination of this Lease, shall

reinstate, continue, or extend this Lease or affect any Notice theretofore given to Tenant, or waive Landlord's right to enforce payment of any Rent payable or later falling due, or Landlord's right to recover possession by proper remedy, except as this Lease expressly states otherwise, it being agreed that after service of written notice to terminate this Lease or the commencement of suit or summary proceedings, or after final order or judgment for possession, Landlord may demand, receive, and collect any moneys due or thereafter falling due without in any manner affecting such written notice, proceeding, order, suit or judgment, all such moneys collected being deemed payments on account of use and occupation or, at Landlord's election, on account of Tenant's liability.

19.2.3 No Waiver. No failure by Landlord to insist upon strict performance of any covenant, agreement, term, or condition of this Lease or to exercise any right or remedy upon a Tenant Default, and no acceptance of full or partial Rent during the continuance of any such Tenant Default, shall waive any such Tenant Default or such covenant, agreement, term, or condition. No waiver of any Tenant Default by Landlord shall modify this Lease. Each and every covenant, agreement, term, and condition of this Lease shall continue in full force and effect with respect to any other then-existing or subsequent Tenant Default of such covenant, agreement, term or condition of this Lease.

19.3 **Landlord Default**. A failure by the Landlord to fulfill and a breach of the Landlord of its obligations under this Lease to the extent that Landlord fails to cure said breach within thirty (30) calendar days from receipt of written notice from the Tenant shall constitute a Landlord Default; provided, however, that if such breach is not capable of being cured within such thirty (30) day period, the Landlord shall have such longer period of time as is reasonably required to cure said breach not to exceed an additional one-hundred fifty (150) days so long as Landlord has commenced substantial corrective steps within such thirty (30) calendar day period and diligently pursues same to completion or else has taken legal steps that permit the Landlord not to comply until the conclusion of such legal steps.

19.4 **Tenant Remedies in the Event of a Landlord Default**.

19.4.1 Tenant Remedies. In the event of a Landlord Default, then, subject to the rights of the Lender hereunder, Tenant shall, at Tenant's option, have any or all of the following remedies, all cumulative (such that the exercise of one remedy shall not preclude the exercise of another remedy), in addition to such other remedies as may be available at law or in equity or under any other terms of this Lease; provided however, that the Landlord shall never be liable for indirect, consequential, or punitive damages or lost profits. Tenant's remedies include:

19.4.1.1 Tenant may recover from Landlord by judicial process all actual damages Tenant incurs by reason of a Landlord Default, but in no event shall Tenant have the right to offset such amount against any Rent due to Landlord hereunder.

19.4.1.2 Tenant may obtain a court order enjoining the Landlord from continuing any Landlord Default. Landlord specifically and expressly acknowledges that damages might not constitute an adequate remedy for any non-monetary Landlord Default.

19.4.2 No Waiver. No failure by Tenant to insist upon strict performance of any covenant, agreement, term, or condition of this Lease or to exercise any right or remedy upon a Landlord Default, and no acceptance of full or partial payment of any amounts due hereunder by Landlord during the continuance of any such Landlord Default, shall waive any such Landlord Default or such covenant, agreement, term, or condition. No waiver of any Landlord Default by Tenant shall modify this Lease. Each and every covenant, agreement, term, and condition of this Lease shall continue in full force and effect with respect to any other then-existing or subsequent Landlord Default of such covenant, agreement, term or condition of this Lease.

19.5 Takeover by the United States. As required by Federal Law, this Lease shall be subject to termination by the Tenant upon the lawful assumption by the Federal Government, or any authorized agency thereof, of the operation, control or use of the Premises whether in whole or in part, in such a manner as to substantially restrict the Tenant from operating thereon for a period in excess of one hundred eighty (180) calendar days, including, without limitation, any closures or orders to stop operations by any Governmental Authority.

SECTION 20

Actions at Termination

20.1 Actions at Termination. The Tenant and all Tenant Transferees shall vacate, quit, surrender up and deliver the Premises or the applicable Area to the Landlord on or before the Termination Date of this Lease, whether by lapse of time or otherwise. The Tenant shall surrender the Premises pursuant to this **Section 20** (Actions at Termination). The Tenant shall deliver to the Landlord, if not previously delivered or in the Landlord's possession, a complete set of as-built drawings in a form as is the reasonable and customary standard for submitting such drawings at the time of delivery to the Landlord, and a set of all keys to the Premises, to the extent in Tenant's possession and control, upon surrender.

20.1.1 Personal Property. Tenant shall have the right to remove its personal property (including, without limitation, waterslides) for a period of up to thirty (30) calendar days after the Termination of this Lease or other reasonable time fairly determined in the discretion of the County, but in no event less than thirty (30) calendar days. The reasonableness of such time shall depend on the nature of the removal requirements and the Tenant's payment of any Rents, fees or charges required to be paid herein. Any personal property of the Tenant not removed in accordance with this **Section 20.1** (Actions at Termination) may be removed by the Landlord and stored at the cost of the Tenant. Failure on the part of the Tenant to reclaim its personal property within thirty (30) calendar days or such other reasonable time from the date of termination shall constitute a gratuitous transfer of title thereof to the Landlord.

20.1.2 Termination Audit. Within ninety (90) days prior to the Termination Date (including all extensions), the Tenant shall conduct an environmental audit. If such environmental audit reveals any condition that requires environmental remediation in accordance with the Environmental Laws at the time of such environmental audit, the Tenant shall remediate such environmental conditions. For purposes of clarification, in no event shall Tenant have any obligation to remediate any condition that was identified by the Baseline Audit or otherwise caused by the Landlord or any of its agencies, departments, employees, contractors,

subcontractors, agents, invitees, tenants (other than Tenant). The environmental audit required under this **Section 20.1.2** shall be conducted at the Tenant's sole cost and expense.

SECTION 21

Economic Development and Job Requirements

21.1 The Water Park Development, the first phase of the Hotel Development and Retail Development shall result in the creation of 304 new full-time (or full-time equivalent) jobs on the Premises, averaging at least 1,872 hours per job per year (which in sum total is not less than 569,088 hours per year for all of the jobs) (“**Job Amount**”) with annual average salaries of no less than the greater of: (i) \$35,620.00; and (i) the then-County Living Wage, as determined in accordance with Section 2-8.9 of the Code of Miami-Dade County, Florida (the “**Job Salary Amount**”). The Job Salary Amount and the Job Amount shall be the “**Initial Hiring Condition**”. The Tenant shall achieve the Initial Hiring Condition on or before December 31st of the fifth calendar year after Final Completion of the later of the Water Park Development, the first phase of the Hotel Development, and the Retail Development. Tenant shall thereafter continuously maintain the Initial Hiring Condition for a minimum period of (5) years such that all such jobs shall remain with the positions filled for the five-year period, to be verified annually (such five-year period, the “**Initial Job Maintenance Period**”).

21.2 At the completion of the second phase of the Hotel Development, the “**Second Hiring Condition**” will replace the Initial Hiring Condition at which time the number of Certified Jobs shall increase to a total of 403 new full-time (or full-time equivalent) jobs on the Premises averaging at least 1,872 hours per job per year (which in sum total is not less than 754,416 hours per year) (“**Additional Job Amount**”) with annual average salaries of no less than the Job Salary Amount. The Tenant shall achieve the Second Hiring Condition on or before December 31st of the fifth calendar year after Completion of Construction of the second phase of the Hotel Development. Tenant shall thereafter maintain the Second Hiring Condition for a minimum period of (5) years such that all such jobs shall remain with the positions filled for the five-year period, to be verified annually (such five-year period, the “**Second Job Maintenance Period**”).

21.3 So as to assist in the oversight of the jobs requirements intended to be met in this Lease, Tenant shall provide to the County, on a quarterly basis during the Initial Job Maintenance Period and the Second Job Maintenance Period, copies of the State of Florida RT-6 reports along with the payroll reports for each quarter. These reports will provide part of the basis of oversight of the jobs requirements intended to be met in this Lease. Tenant and the County recognize and understand that a number of the Certified Jobs will be provided by Subtenants, Tenant Transferees, and other third parties at the Premises (collectively, “**Third-Party Employers**”), and not simply by Tenant. The determination of the number of direct new jobs created and maintained shall be certified in the form of an annual report attached as Exhibit "X", based upon the Tenant and Third-Party Employers RT-6 filings with the State of Florida, to evidence the number of Certified Jobs during the previous year and the average salaries paid prepared and certified by (1) Tenant's Certified Public Accountant ("CPA") or an agent of Tenant who has been duly authorized to sign on behalf of Tenant by a corporate manager or officer, and (2) each Third-Party Employer's CPA or an agent of the Third Party Employer who has been duly authorized to sign on behalf of the Third-Party Employer, by a corporate manager or officer. In conjunction with such annual report, Tenant shall (and shall require that each Third-Party Employer) submit a sworn affidavit or other

written affirmation attesting that the new jobs certifications in said report are true and correct to the best of the Tenant's and each Third-Party Employer's knowledge and belief. In addition, Tenant will cooperate with the County to verify employment numbers required to be met in this Lease through physical inspections at the Premises where these employees are located and as may otherwise be reasonably required.

21.4 Landlord and Tenant shall reasonably cooperate with each other in order to determine to the extent to which the Initial Hiring Condition and the Additional Hiring Condition have and has not been fully met. It is acknowledged that there will be significant economic development and benefits that will accrue to the County and its residents from the development and operation of the Premises in accordance with this Lease. It is further acknowledged that should Tenant fail to comply with the Initial Hiring Condition or the Second Hiring Condition by the required deadline or fail to maintain the Initial Hiring Condition or the Second Hiring Condition during any time period in the Initial Job Maintenance Period or the Second Job Maintenance Period, respectively, such failure shall constitute a Tenant Default, and the damages consequent upon such a breach are not readily ascertainable. Accordingly, should Tenant fail to meet or satisfy the obligations contained in subsections 21.1-21.3 of this Lease, the sole remedy for same shall be, and the County shall be entitled to receive and the Tenant shall be required to pay, a liquidated Jobs Damage Assessment ("**JDA**") for each Hiring Condition, which shall be calculated and paid, as described below:

21.4.1 Reporting Requirement. On or before December 31st of the fifth calendar year after: (a) Final Completion of the later of the Water Park Development, the first phase of the Hotel Development, and the Retail Development and on the anniversary of such date on each of the five years thereafter; and (b) Final Completion of the second phase of the Hotel Development and on the anniversary of such date on each of the five years thereafter (each of the dates identified in preceding paragraphs (a) and (b) a "**Reporting Date**" and cumulatively the "**Reporting Dates**"), Tenant shall calculate and record the number of full-time or full-time equivalent jobs, which shall in no case be less than the Job Amount, that were created and are being maintained on the Premises during the year ending with the Reporting Date and that have an annual salary of no less than the Job Salary Amount. Tenant shall provide the County with a written report setting forth the information on the Job Amount and the Job Salary Amount on each Reporting Date for the immediately preceding year, which reports shall be certified as set forth in Section 21.3 of this Lease, along with all pertinent supporting documentation. The County and Tenant acknowledge and agree that it shall be the burden of Tenant to establish, to the satisfaction of the County, that the Job Requirement has been met.

21.4.2 Calculations. In calculating the average salaries of the permanent, full-time or full-time equivalent permanent jobs on the Premises in order to determine if the Job Requirement has been met, a job with an annual salary of less than the Job Salary Amount may average with a job with an annual salary of more than the Job Salary Amount to satisfy the Job Requirement. The "**Average Jobs Number**" shall be determined by: (i) multiplying the number of jobs created at a particular salary by the salary for such jobs; (ii) adding all of the factors obtained from the multiplication of salary x jobs; and (iii) dividing said amount by the Job Salary Amount as of that date. For example, if on the first Reporting Date, Owner reports that it has created 300 jobs with a salary of \$36,000 ($300 \times \$36,000 = \$10,800,000$) and 5 jobs with a salary of \$26,000 ($5 \times \$26,000 = \$130,000$) and the Job Salary Amount as of that date is \$35,620.00, then

the Average Jobs Number for the Job Requirement is 304 [$(\$10,800,000.00 + \$130,000.00 = \$10,930,000.00) / \$35,620.00 = 306$]. In this example, the Job Requirement has been satisfied for the Reporting Date because the Average Jobs Number for the Job Requirement at the or above the Job Salary Amount is greater than the Job Amount of 304 and there shall not be a "Job Shortage Number" (as such term is defined below). The Average Jobs Number shall always be rounded down to the nearest whole number. If the Job Requirement is not satisfied for any such Reporting Date, JDA will be payable as provided below. "**Job Shortage Number**" means (i) the Job Amount minus (ii) the Average Jobs Number calculated for the Job Amount.

21.4.3 JDA Amounts. If Tenant fails to meet the Job Requirement on any Reporting Date, then Tenant or its successor or assign shall pay to the County an amount equal to the JDA multiplied by the Job Shortage Number. For purposes of this Lease, the JDA shall have a value of \$5,343.00. Any JDA amounts due and owing shall be paid within sixty (60) days of the Tenant being notified in writing by the Landlord of the JDAs due. The parties understand and agree that the damages to the Landlord by virtue of Tenant's failure to achieve the Hiring Condition required by this Lease are difficult to quantify, that the amount of the JDA is a reasonable estimate of those damages to the Landlord and are imposed as damages and not a penalty.

21.4.4 Tenant's obligations to pay outstanding JDAs due and owing to the County survive any early termination of this Lease.

SECTION 22 **Special Conditions**

22.1 Inspector General Reviews/Audit & Compliance.

22.1.1 **Independent Private Sector Inspector General Reviews**. Pursuant to Miami-Dade County Administrative Order 3-20, Landlord has the right to retain the services of an Independent Private Sector Inspector General ("IPSIG"), whenever the County deems it appropriate to do so. Subject to all Applicable Laws, upon written notice from Landlord, Tenant shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to this Lease for inspection and reproduction. Landlord shall be responsible for the payment of these IPSIG services, and under no circumstance shall Tenant's prices and any changes thereto approved by Landlord, be inclusive of any charges relating to these IPSIG services. The terms of this provision herein apply to Tenant, its successors and assigns, and any Subtenants. Nothing contained in this provision shall impair any independent right of Landlord to conduct an audit or investigate the operations, activities and performance of Tenant in connection with, and as and when provided under, this Lease.

22.1.2 Miami-Dade County Inspector General Review.

22.1.2.1 According to Section 2-1076 of the Code, as amended by Ordinance No. 99-63, the County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The cost of the audit for this Lease shall be one quarter (1/4) of one (1) percent of the total contract amount which cost shall be included in the total

contract amount. The audit cost shall be assumed by the County, and Tenant shall have no liability therefore.

22.1.2.2 Nothing contained above shall in any way limit the powers of the Miami-Dade County Inspector General to perform audits on all County contracts, provided that neither the Miami-Dade County Inspector General nor IPSIG shall be entitled to receive, review or copy any documents that are privileged, confidential or proprietary to Tenant. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Miami-Dade County Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs, all at no cost or expense to Tenant. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Miami-Dade County Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders, if any, to the Lease. The Miami-Dade County Inspector General is empowered to retain, at no expense or cost to Tenant, the services of an IPSIG to, subject to all Applicable Laws, audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement processes, including but not limited to project design, specifications, proposal submittals, activities of Tenant, its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with the Lease and to detect fraud and corruption.

22.1.2.3 Subject to all Applicable Laws and the terms and conditions herein, upon written notice to Tenant from the Inspector General or IPSIG retained by the Inspector General, Tenant shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying, at no cost or expense to Tenant. The Inspector General and IPSIG shall have the right to inspect and, at no cost or expense to Tenant, copy all such documents and records in the Tenant's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the Lease, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements from and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records, provided that neither the Inspector General nor IPSIG shall be entitled to receive, review or copy any documents that are privileged, confidential or proprietary to Tenant.

22.1.3 **Availability of Records/Landlord Audit & Review.** Until the expiration of five (5) years after the termination of this Lease, Tenant shall have the obligation to retain and to make available to Landlord, and its representatives, all books, documents and records of Tenant pertaining to this Lease and to Tenant's compliance with the terms and conditions of the Lease and all Applicable Laws, including but not limited to those documents and records contemplated by the Miami-Dade County Inspector General and IPSIG provisions described above. Upon Landlord's (or its representative's) request, Tenant will promptly and make available all such books, documents and records of Tenant.

22.1.4 **Commission Auditor.** The Commission Auditor shall have the right to inspect and audit the books, records, financial statements and operations of Tenant all in accordance with Section 2-481 of the County Code and Tenant agrees to comply with same.

22.2 **Employment Discrimination.** The Tenant shall not discriminate against any employee or applicant for employment with respect to hire, tenure, terms, conditions, or privileges of employment, or any matter directly or indirectly related to employment, because of age, sex, race, color, religion, national origin, ancestry, disability, marital status, pregnancy, sexual orientation, or veteran status. The Tenant shall comply with applicable provisions of the Americans with Disabilities Act, including, but not limited to, provisions pertaining to employment.

22.3 **Nondiscriminatory Access to Premises and Services.** The Tenant, for itself, its personal representatives, successors-in-interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that: (a) no Person on the grounds of race, color, sex, national origin or ancestry shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of the Premises; (b) that in the construction of any Improvements on, over, or under the Premises and the furnishings of services thereon or in the construction of the Parking Development, no Person on the grounds of race, color, sex, national origin or ancestry shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and (c) that the Tenant shall use the Premises in compliance with all other applicable requirements with respect to non-discrimination imposed by or pursuant to all Applicable Laws.

22.4 **Drug-Free Workplace Certification.** The Tenant, in its execution of this Lease, hereby certifies pursuant to County Ordinance No. 92-15, adopted on March 17, 1992, and as such may be amended from time to time, that it will use reasonable efforts to provide a drug-free workplace for all of its employees. In providing such drug-free workplace(s), as a minimum, the Tenant shall do the following:

22.4.1 **Written Statement.** Provide each employee with a written statement notifying the employee that the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance, as defined in Section 893.02(4), Fla. Stat. (1998, as amended) in the Tenant's workplace(s) is prohibited and specifying the actions the Tenant will take against employees for violation of such prohibition. Each employee shall be requested to sign a copy of the written statement required pursuant to this **Section 22.4.1** to acknowledge the employee's receipt of same and advice as to the specifics of such policy. The Tenant shall maintain copies of the statements signed by its employees. The Tenant shall also post in prominent places at all of its workplaces a written statement of its drug-free workplace policy containing at least all of the elements contained in this **Section 22.4.1**.

22.4.2 **Certification.** Annually, as of the annual anniversary date of the Commencement Date, the Tenant shall provide a certification, in a form to be prescribed by the County, that it will continue to use reasonable efforts to provide for drug-free workplace(s) in the same manner as described herein.

22.5 **County Representative.** The County Representative shall act as liaison and contact person between the Tenant and the County in administering and implementing the terms of this Lease. Nothing contained in this **Section 22.5** shall preclude the County Representative from seeking Board of County Commissioners approval for the delegated authority contained in this **Section 22.5**. In addition, and notwithstanding any of the foregoing, the County Representatives shall be required to seek Board of County Commissioners approval, as applicable, for any approvals, consents, actions, events or undertakings by any Party or any other third parties that would violate, alter, or ignore the substantive provisions of this Lease, or that would create a financial obligation, cost, or expense to the County that is greater than that set forth in this Lease.

22.6 **Sovereign Rights.** The County retains all of its sovereign prerogatives and rights as a county (the "**Sovereign**") under State and local law with respect to the planning, design, construction, development and operation of the Improvements and the Parking Development, subject to the terms of the ZMEA Traffic Operations and Parking Plan. It is expressly understood that notwithstanding any provisions of this Lease and the County's status thereunder:

22.6.1 The County retains all of its sovereign prerogatives and rights and regulatory authority (quasi-judicial or otherwise) as a county under State and local law and shall in no way be estopped from withholding or refusing to issue any approvals or applications for building, zoning, planning or development under present or future laws and regulations whatever nature applicable to the planning, design, construction and development of the Premises, the Improvements, the Parking Development or the operation thereof, or be liable for the same.

22.6.2 The County shall not by virtue of this Lease be obligated to grant the Tenant any approvals of applications for building, zoning, planning, development or otherwise under present or future Applicable Laws of whatever nature applicable to the planning, design, construction, development and/or operation of the Premises, the Improvements and the Parking Development.

22.6.3 Notwithstanding and prevailing over any contrary provision in this Lease, any County covenant or obligation that may be contained in this Lease shall not bind the Board of County Commissioners, the County's Regulatory and Economic Resources Department, DERM, or any other County, city, federal or state department or authority, committee or agency (i.e., any Governmental Agency) to grant or leave in effect any zoning changes, variances, Permits, waivers, contract amendments, or any other approvals that may be granted, withheld, or revoked in the discretion of the County or other applicable Governmental Agencies in the exercise of its/their police power(s), and the County shall be released and held harmless by Tenant from any liability, responsibility, Claims, consequential damages or other damages, or losses resulting from the denial or withholding of such requests; provided, however, that this provision shall not preclude any appeal from County action wherein the sole remedy sought is reversal of the County's action.

22.7 **Governing Law; Venue.** This Lease shall be governed and construed in accordance with the internal laws of the State without regard to its conflicts of law provisions. The venue of any action with respect to this Lease shall be in Miami-Dade County, Florida, and any action to determine the rights or obligations of the Parties hereto shall be brought in the appropriate Federal or State courts in the State.

22.8 **Rights Reserved.** Rights not specifically granted the Tenant by this Lease are reserved to the County.

22.9 **Costs and Attorney's Fees.** Each of the parties hereto shall bear its own costs and attorneys' fees in connection with the execution of this Lease and, except for indemnification obligations, with any and all other matters arising under this Lease. The terms of this provision shall survive the termination of this Lease.

22.10 **Quiet Enjoyment.** Subject to the terms of this Lease, and upon the observance by the Tenant of all the terms, provisions, covenants and conditions imposed upon the Tenant hereunder, the Tenant and its Subtenants shall peaceably and quietly hold and enjoy the Premises for the term of this Lease; provided, however, that the Landlord shall not be liable for any violation of this clause or for any disturbance or disruption in or to the Tenant's business, for acts or omissions of Subtenants, third parties, or when any department or agency of the County is acting in its governmental capacity or by Force Majeure.

22.11 **Notices.** All notices required or permitted to be given under the terms and provisions of this Lease by either Party to the other shall be in writing and shall be faxed, or hand delivered, or sent by nationally recognized overnight delivery service, to the Parties as follows:

As to the Landlord:

Miami-Dade County Parks, Recreation, and Open Spaces Department
275 NW 2nd Street
Miami, Florida 33128
Attention: Contracts Management
Telephone: (305) 755-7994
Facsimile: (305) 755-7996
Email: PROSCONTRACTS@miamidade.gov

With a copy to:

Zoo Miami
12400 SW 152nd Street
Miami, FL 33177
Attention: Zoo Director
Telephone: (305) 251-0400
Facsimile: (305) 238-9759
Email: Eric.Kaminsky@miamidade.gov

As to the Tenant:

Miami Wilds, LLC
100 Biscayne Boulevard, Suite 2510
Miami, Florida 33132
Attention: Paul Lambert
Telephone: (305) 503-4099
Email: plambert@lambertadvisory.com

With a copy to:

Akerman LLP
98 SE 7th Street, Suite 1100
Miami, Florida, 33131
Attention: Augusto Maxwell
Telephone: (305) 374-5600
Facsimile: (305) 374-5095
Email: augusto.maxwell@akerman.com

or to such other address as may hereafter be provided by the Parties in writing. Notices by nationally recognized overnight delivery service or hand delivery shall be deemed given upon receipt or refusal of delivery. Notice addresses for this Lease, including but not limited to the provisions of this **Section 22.11**, may be changed by notice given in accordance with this **Section 22.11**.

22.12 **Headings**. Any headings preceding the text of any articles, paragraphs or sections of this Lease shall be solely for convenience of reference and shall not constitute a part of this Lease, nor shall they affect its meaning, construction or effect.

22.13 **Time of Essence**. Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Lease.

22.14 **Relationship of Parties**. No partnership or joint venture is established among the Parties under this Lease. Except as expressly provided in this Lease, no Party or its officers, elected or appointed officials, employees, agents, independent contractors or consultants shall be considered employees or agents of any other Party or to have been authorized to incur any expense on behalf of any other Party or to act for or to bind any other Party. No Party shall be liable for any acts, omissions or negligence on the part of the other Parties or their employees, officials, agents, independent contractors, licensees and invitees.

22.15 **Binding Effect**. The terms, conditions and covenants of this Lease shall inure to the benefit of and be binding upon the Parties hereto and their successors and assigns. This provision shall not constitute a waiver of any conditions prohibiting assignment or subletting.

22.16 **Severability**. If any provision of this Lease or the application thereof to either Party to this Lease is held invalid by a court of competent jurisdiction, such invalidity shall not affect other provisions of this Lease which can be given effect without the invalid provision, and to this end, the provisions of this Lease are severable.

22.17 **No Waiver.** There shall be no waiver of the right of either Party to demand strict performance of any of the provisions, terms and covenants of this Lease nor shall there be any waiver of any breach, Tenant Default, Landlord Default or non-performance hereof by either Party, unless such waiver is explicitly made in writing by the Party so waiving. Any previous waiver or course of dealing shall not affect the right of either Party to demand strict performance of the provisions, terms and covenants of this Lease with respect to any subsequent event or occurrence of any subsequent breach, Tenant Default, Landlord Default or non-performance hereof by the other Party.

22.18 **Successors and Assigns.** The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its permitted successors and assigns (including but not limited to Leasehold Mortgagees, as appropriate and applicable), except as may be otherwise provided herein.

22.19 **Gender Neutral/Gender Inclusive Signage.** Tenant hereby agrees that it shall comply with Miami-Dade County's Resolution No. R-1054-16, to identify all single occupancy restrooms located in the Premises, and to replace any gender signage with gender neutral/gender inclusive signage on or near the opening of such single occupancy restrooms, which will be depicted in the Plans and Specifications, as approved by the County.

22.20 **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.

22.21 **Force Majeure.** Except as set forth in **Section 8.3** (Extensions Due to Delays) of this Lease, the terms and conditions of this Lease (with the exception of the obligation of the Tenant to pay the amounts required by the terms of this Lease) following the expiration of the Due Diligence Period shall be subject to Force Majeure and neither the Landlord nor the Tenant shall be considered in default in the performance of their respective obligations hereunder if such performance is prevented or delayed because of Force Majeure. Any obligor claiming Force Majeure shall notify the obligee: (a) within ten (10) days after such obligor knows of any such event of Force Majeure; and (b) within 10 days after such Force Majeure ceases to exist, and failure to do so may affect the entitlement of the Party claiming Force Majeure to claim same. Where this Lease states that performance of any obligation is subject to Force Majeure or words of similar import, such Force Majeure shall extend the time for such performance only by the number of days by which such Force Majeure actually delayed such performance. No Force Majeure shall serve to extend the time for performance of the covenants or provisions of this Lease by more than six (6) months (unless extended by the Parties in writing).

22.22 **Florida Public Records Act.** As it relates to this Lease, pursuant to Section 119.0701 of the Florida Statutes:

- (a) Tenant understands, agrees and acknowledges that this Lease and Tenant's operations thereunder are subject to the provisions of Chapter 119 of the Florida Statutes commonly referred to as "Florida's Public Records Laws".
- (b) For purposes of this section, the term "public records" shall mean all documents,

papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of the County.

- (c) IF THE TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE TENANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS LEASE, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT THE MIAMI-DADE COUNTY PARKS, RECREATION AND OPEN SPACES DEPARTMENT, ATTN: MR. DAVID LIVINGSTONE, (305) 755-7824, dcl@miamidade.gov, 275 NW 2ND STREET, 5TH FLOOR, ROOM 555, MIAMI, FL 33128-1719.
- (d) Tenant is required to keep and maintain public records required to perform under this Lease and, upon request from the County's custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by applicable law.
- (e) Tenant shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Lease term and following completion of the Lease if the Tenant does not transfer the records to the County
- (f) Upon completion of the Lease, Tenant shall transfer, at no cost, to the County all public records in possession of the Tenant or keep and maintain public records required by the County to perform the service. If the Tenant transfers all public records to the County upon completion of the Lease, the Tenant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Tenant keeps and maintains public records upon completion of the Lease, the Tenant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County's custodian of public records, in a format that is compatible with the information technology systems of the County.
- (g) If the County does not possess public records responsive to a request to inspect or copy public records relating to this Lease, the County shall immediately notify the Tenant of the request, and the contractor must provide the records to the County or allow the records to be inspected or copied within a reasonable time.
- (h) If Tenant does not comply with a request for records, it shall be a material breach of this Lease and the County shall have the right to the remedies set forth in Section 19 of this Lease. In addition, if Tenants fails to provide the public records within a reasonable time may be subject to penalties under s. 119.10.

Tenant's obligations under this section of the Lease shall survive the termination of this Lease.

22.23 **Entirety of Agreement.** This Lease sets forth the entire agreement between the Parties, and there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Lease may be added to, modified, superseded or otherwise altered, except as may be specifically authorized herein or by written instrument executed by the Parties hereto and approved by the Board of County Commissioners.

22.24 **Radon Disclosure.** In accordance with Section 404.056, Fla. Stat. (1998, as amended) the following disclosure is hereby made:

"Radon Gas: Radon is a naturally occurring radioactive gas that, when it has 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 public health unit."

22.25 **Counterparts.** This Lease may be executed in any number of counterparts with the same effect as if all Parties had executed the same document. All counterparts shall be construed together and shall constitute one instrument.

[Signatures on Next Page]

IN WITNESS WHEREOF, the Parties hereto have caused this Lease to be executed by their appropriate officials as of the date first above written.

Witnesses

**BOARD OF COUNTY COMMISSIONERS
OF MIAMI-DADE COUNTY, FLORIDA**

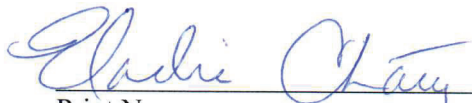
Print Name:

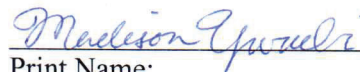
By: _____
County Mayor

Print Name:

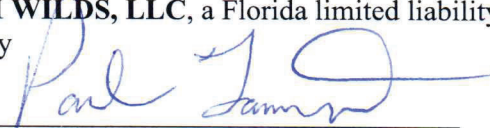
ATTEST: Harvey Ruvin, Clerk

By: _____
Deputy Clerk


Print Name: ELADIA CHAVEZ


Print Name: Madison G. Yurubi

MIAMI WILDS, LLC, a Florida limited liability company

By: 
Name: Paul Lambert
Title: Manager

N85°39'53"E 752.37'

L=155.17' R=288.31'
Δ=30°50'14"
CH: S78°55'00"E

1 CURVE INSTEAD OF 2

LINE INSTEAD OF CURVES

PROPOSED PARCEL LAYOUT

WEST PARCEL
27.32 ACRES
1,190,171 SQUARE FEET

N2°35'43"W 537.98'

N25°53'28"E 270.52'

S10°17'39"W 1000.84'

L=522.67' R=477.00'
Δ=62°46'54"
CH: N33°59'10"W
1 CURVE INSTEAD OF 2

N65°22'37"W 94.66'

S12°14'52"W 142.62'

S87°53'35"W 176.69'

N71°10'56"W 348.29'

S13°03'59"W 80.77'

S60°06'50"E 53.52'
LINE INSTEAD OF CURVE

EXHIBIT "A"
METRO ZOO PARCELS
LEGAL DESCRIPTION

LEGAL DESCRIPTION OF MIAMI ZOO PARCELS:

OVERALL PARCEL:

ALL OF THOSE LANDS LYING IN SECTIONS 25, 26, 35, AND 36 OF TOWNSHIP 55 SOUTH, RANGE 39 EAST, LOCATED IN MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST; THENCE EASTERLY ALONG THE SOUTH LINE OF THE AFOREMENTIONED SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 27.85 FEET, TO THE POINT OF BEGINNING FOR THIS PARCEL; THENCE CONTINUE ALONG SAID SOUTH LINE OF SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 176.69 FEET TO A POINT; THENCE ALONG A LINE BEARING N12°14'52"E FOR A DISTANCE OF 142.62 FEET TO A POINT; THENCE ALONG A LINE BEARING S60°06'50"E FOR A DISTANCE OF 330.70 FEET TO THE POINT OF CURVATURE OF A TANGENT 26.72 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S87°38'07"E; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 55°02'33", FOR AN ARC DISTANCE OF 25.67 FEET TO THE POINT OF COMPOUND CURVATURE OF A TANGENT 747.33 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST, SAID CURVE HAVING A CHORD BEARING OF N59°18'35"E; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°04'03", FOR AN ARC DISTANCE OF 144.36 FEET TO A POINT, SAID POINT NOT BEING TANGENT TO THE FOLLOWING COURSE; THENCE ALONG A LINE BEARING N87°55'13"E FOR A DISTANCE OF 627.80 FEET TO THE POINT OF CURVATURE OF A TANGENT 150.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST, SAID CURVE HAVING A CHORD BEARING OF N36°37'09"E; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 102°36'09", FOR AN ARC DISTANCE OF 268.61 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N14°40'56"W FOR A DISTANCE OF 447.68 FEET TO THE POINT OF CURVATURE OF A TANGENT 351.27 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N31°00'38"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°39'24", FOR AN ARC DISTANCE OF 200.21 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N47°20'20"W FOR A DISTANCE OF 102.53 FEET TO THE POINT OF CURVATURE OF A TANGENT 150.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF N18°03'21"W; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 58°33'57", FOR AN ARC DISTANCE OF 153.33 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N11°13'38"E FOR A DISTANCE OF 573.65 FEET TO A POINT; THENCE ALONG A LINE BEARING N30°33'37"E FOR A DISTANCE OF 208.98 FEET TO A POINT; THENCE ALONG A LINE BEARING N3°34'46"W FOR A DISTANCE OF 315.04 FEET TO THE POINT OF CURVATURE OF A TANGENT 50.00 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N35°24'08"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 63°38'44", FOR AN ARC DISTANCE OF 55.54 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N67°13'30"W FOR A DISTANCE OF 307.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S20°14'41"W FOR A DISTANCE OF 220.00 FEET TO A POINT; THENCE ALONG A LINE BEARING S30°54'20"W FOR A DISTANCE OF 383.31 FEET TO THE POINT OF CURVATURE OF A TANGENT 946.86 FOOT RADIUS CURVE CONCAVE TO THE SOUTHEAST, SAID CURVE HAVING A CHORD BEARING OF S20°42'20"W; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 20°24'00", FOR AN ARC DISTANCE OF 337.13 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S10°30'20"W FOR A DISTANCE OF 135.14 FEET TO A POINT; THENCE ALONG A LINE BEARING S85°39'58"W FOR A DISTANCE OF 259.16 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT 288.31 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N78°55'00"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°50'14", FOR AN ARC DISTANCE OF 155.17 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°39'53"W FOR A DISTANCE OF 752.37 FEET TO A POINT; THENCE ALONG A LINE BEARING S25°53'28"W FOR A DISTANCE OF 270.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S2°35'43"E FOR A DISTANCE OF 537.98 FEET TO THE POINT OF CURVATURE OF A TANGENT 477.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S33°59'10"E; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°46'54", FOR AN ARC DISTANCE OF 522.67 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S65°22'37"E FOR A DISTANCE OF 94.66 FEET TO A POINT; THENCE ALONG A LINE BEARING S71°10'56"E FOR A DISTANCE OF 348.29 FEET TO A POINT; THENCE ALONG A LINE BEARING N13°03'59"E FOR A DISTANCE OF 80.77 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

CONTAINING 2,918,525 SQUARE FEET, OR 67.00 ACRES, MORE OR LESS.

WEST PARCEL:

ALL OF THOSE LANDS LYING IN SECTIONS 25, 26, 35, AND 36 OF TOWNSHIP 55 SOUTH, RANGE 39 EAST, LOCATED IN MIAMI-DADE COUNTY, FLORIDA, BEING A PORTION OF THE ABOVE DESCRIBED OVERALL PARCEL, AND THEMSELVES BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:


COMMENCING AT THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST; THENCE EASTERLY ALONG THE SOUTH LINE OF THE AFOREMENTIONED SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 27.85 FEET, TO THE POINT OF BEGINNING FOR THIS PARCEL; THENCE CONTINUE ALONG SAID SOUTH LINE OF SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 176.69 FEET TO A POINT; THENCE ALONG A LINE BEARING N12°14'52"E FOR A DISTANCE OF 142.62 FEET TO A POINT; THENCE ALONG A LINE BEARING N60°06'50"W FOR A DISTANCE OF 53.52 FEET TO A POINT; THENCE ALONG A LINE BEARING N10°17'39"E FOR A DISTANCE OF 1000.84 FEET TO A POINT; THENCE ALONG A LINE BEARING N22°35'35"W FOR A DISTANCE OF 147.36 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT 288.31 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N78°55'00"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°50'14", FOR AN ARC DISTANCE OF 155.17 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°39'53"W FOR A DISTANCE OF 752.37 FEET TO A POINT; THENCE ALONG A LINE BEARING S25°53'28"W FOR A DISTANCE OF 270.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S2°35'43"E FOR A DISTANCE OF 537.98 FEET TO THE POINT OF CURVATURE OF A TANGENT 477.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S33°59'10"E; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°46'54", FOR AN ARC DISTANCE OF 522.67 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S65°22'37"E FOR A DISTANCE OF 94.66 FEET TO A POINT; THENCE ALONG A LINE BEARING S71°10'56"E FOR A DISTANCE OF 348.29 FEET TO A POINT; THENCE ALONG A LINE BEARING N13°03'59"E FOR A DISTANCE OF 80.77 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

CONTAINING 1,190,171 SQUARE FEET, OR 27.32 ACRES OF LAND, MORE OR LESS.

MIAMI-DADE COUNTY
Department of Transportation
and Public Works
111 NW First Street, Suite # 1610
Miami, Florida 33128 (305) 375-2657
Date: 09-28-2017

SCOTT A. RIGGS, PSM
Florida License # 6160

This Legal Description and the accompanying sketches are not valid without the signature and raised seal of a Florida Licensed Surveyor and Mapper. This Legal Description and the accompanying sketches are not valid one without the other.



FORMER
US COAST GUARD
HOUSING
NOW OWNED BY
COUNTY
(±39.45 ACRES)

Exhibit B-1

Water Park Development- General Description and/or Depiction

The waterpark shall include a minimum of:

- 1 thrill water slide with an hourly capacity of 220 persons, length of 250 feet, and drop of 50 feet.
- 1 thrill water slide with hourly capacity of 350 persons, length of 220 feet, and drop of 35 feet.
- 1 family adventure water slide with an hourly capacity of 250 persons of a length of 280 feet and drop of 35 feet.
- 1 family adventure water slide with an hourly capacity of 200 persons of a length of 290 feet and drop of 35 feet.
- 1 family adventure water slide with hourly capacity of 400 persons, length of 1,000 feet, and drop of 45 feet.
- 1 family adventure water slide with hourly capacity of 500 persons, length of 150 feet, and drop of 35 feet.
- 1 family adventure water slide with hourly capacity of 550 persons, length of 450 feet, and drop of 45 feet.
- 3 kids (ages 2-7) attractions with capacity of 250 persons per attraction.
- 1 lazy river of 20,000 square feet in total with a total capacity of 400 persons.
- 1 wave pool of 40,000 square feet with a total capacity of 1,400 persons and adjacent “beach” area.
- 1 kids splash pad of 1,250 square feet with a total capacity of 35 persons.
- At least 4 of the family adventure or thrill attractions to be lit at night.
- Food service/seating area to accommodate 350 guests simultaneously.
- Minimum landscaped area including coverage by tree canopy of 20 percent of total waterpark area.

Exhibit B-2

Retail Development – General Description and/or Depiction

The Retail, Dining and Entertainment (RDE) shall include:

- Not less than 15,000 and not more than 25,000 square feet of retail or dining space on the ground floor with the exception of restaurants which may have occupiable space on a second floor
- A minimum of five (5) distinct retailers and/or restaurants which may include quick service restaurants, sit down restaurants, themed restaurants, and other eating and drinking establishments;
- Retailers within the RDE shall not offer for sale ZooMiami branded merchandise, photos or depictions of live animals on mediums including paper/clothing/paintings, educational material and books related to animals, or stuffed animals which resemble actual animals in the wildlife.
- Public bathrooms
- Street furniture including outdoor seating, trash receptacles and wayfinding signs

Exhibit B-3

Hotel Development – General Description and/or Depiction

The hotel shall include:

- Not less than 200 hotel rooms and suites located on 3 or more floors.
- Rooms or suites must have individual bathrooms and a minimum square footage of 350 square feet per room
- Internal corridors and elevators
- A sit down restaurant as part of the footprint of the hotel which can be designed to be integrated to both serve the hotel and RDE requirements.
- A dedicated pool for hotel guests
- Dedicated drop off and valet area



Exhibit D

Form of Memorandum of Lease

MEMORANDUM OF LEASE

This Memorandum of Lease ("**Memorandum**"), dated as of the _____ day of _____, 2020, is made by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida ("**Landlord**") having an address of 111 N.W. 1st Street, 29th Floor, Miami, FL 33128, and **MIAMI WILDS, LLC**, a Florida limited liability company ("**Tenant**"), having an address of 100 Biscayne Boulevard, Suite 2510, Miami, Florida 33132.

WITNESSETH:

1. Lease; Premises. Landlord and Tenant have entered into that certain Development Lease Agreement effective as of _____, 2019 (the "**Commencement Date**") pursuant to which Tenant has leased from Landlord, and Landlord has leased to Tenant, subject to the terms of the Lease a portion of that certain land located at the Zoo Miami Entertainment Area in Miami-Dade County, Florida, as more particularly described on **Exhibit A** attached hereto and incorporated by this reference (the "**Property**"), together with all improvements now or hereafter existing or constructed thereon and appurtenances thereto (together with the Property, collectively, the "**Premises**").

2. Term. The initial term of the Lease commences on the Commencement Date and terminates at 11:59 pm Eastern Time on the last day of the month that is forty (40) years after the Commencement Date, unless otherwise extended pursuant to the terms of the Lease.

3. Options to Extend. Subject and pursuant to the terms and conditions contained in the Lease, Tenant shall have the right to extend the Lease for two (2) terms of twenty (20) years each.

4. Purpose. This Memorandum does not alter, amend, modify or change the Lease or the exhibits which are a part thereof in any respect. It is executed by the parties for the purpose of recording in the Office of the Clerk of Miami-Dade County, Florida notice of the existence of the Lease and certain provisions thereof, and it is the intent of the parties that it will be so recorded and will give notice of and confirm the Lease and exhibits and all of their terms to the same extent as if fully set forth herein. In the event of any conflict or inconsistency between the provisions of this Memorandum and the Lease and exhibits, the provisions of the Lease and exhibits shall control.

5. Miscellaneous. This Agreement shall be governed by and construed in accordance with the laws of Florida without regard to choice of law provisions.

6. Binding Effect; Assignment. This Agreement shall be binding upon the parties and their respective successors and assigns and shall inure to the benefit of the parties and their respective successors and assigns.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be duly executed the date first set forth above.

LANDLORD:

BOARD OF COUNTY COMMISSIONERS OF
MIAMI-DADE COUNTY, FLORIDA, a political
subdivision of the State of Florida

By: _____
Name:
Title:

Attest:

Harvey Ruvin, Clerk

By: _____
Deputy Clerk

Approved at to form and legal sufficiency:

By: _____
Assistant County Attorney

TENANT:

MIAMI WILDS, LLC, a Florida limited liability
company

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)

)ss:

COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by
_____, as _____ of MIAMI WILDS, LLC, a Florida limited liability
company. He is personally known to me.

Notary Public, State of Florida

Print Name: _____

My Commission Expires: _____

Exhibit A

Legal Description of Property

EXHIBIT "A" METRO ZOO PARCELS LEGAL DESCRIPTION

LEGAL DESCRIPTION OF MIAMI ZOO PARCELS:

OVERALL PARCEL:

ALL OF THOSE LANDS LYING IN SECTIONS 25, 26, 35, AND 36 OF TOWNSHIP 55 SOUTH, RANGE 39 EAST, LOCATED IN MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST; THENCE EASTERLY ALONG THE SOUTH LINE OF THE AFOREMENTIONED SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 27.85 FEET, TO THE POINT OF BEGINNING FOR THIS PARCEL; THENCE CONTINUE ALONG SAID SOUTH LINE OF SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 176.69 FEET TO A POINT; THENCE ALONG A LINE BEARING N12°14'52"E FOR A DISTANCE OF 142.62 FEET TO A POINT; THENCE ALONG A LINE BEARING S60°06'50"E FOR A DISTANCE OF 330.70 FEET TO THE POINT OF CURVATURE OF A TANGENT 26.72 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S87°38'07"E; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 55°02'33", FOR AN ARC DISTANCE OF 25.67 FEET TO THE POINT OF COMPOUND CURVATURE OF A TANGENT 747.33 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST, SAID CURVE HAVING A CHORD BEARING OF N59°18'35"E; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°04'03", FOR AN ARC DISTANCE OF 144.38 FEET TO A POINT, SAID POINT NOT BEING TANGENT TO THE FOLLOWING COURSE; THENCE ALONG A LINE BEARING N87°55'13"E FOR A DISTANCE OF 627.80 FEET TO THE POINT OF CURVATURE OF A TANGENT 150.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHWEST, SAID CURVE HAVING A CHORD BEARING OF N36°37'09"E; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 102°36'09", FOR AN ARC DISTANCE OF 268.61 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N14°40'56"W FOR A DISTANCE OF 447.88 FEET TO THE POINT OF CURVATURE OF A TANGENT 351.27 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N31°00'38"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°39'24", FOR AN ARC DISTANCE OF 200.21 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N47°20'20"W FOR A DISTANCE OF 102.53 FEET TO THE POINT OF CURVATURE OF A TANGENT 150.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF N18°03'21"W; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 58°33'57", FOR AN ARC DISTANCE OF 153.33 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N11°13'38"E FOR A DISTANCE OF 573.65 FEET TO A POINT; THENCE ALONG A LINE BEARING N30°33'37"E FOR A DISTANCE OF 208.98 FEET TO A POINT; THENCE ALONG A LINE BEARING N3°34'46"W FOR A DISTANCE OF 315.04 FEET TO THE POINT OF CURVATURE OF A TANGENT 50.00 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N35°24'08"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 63°38'44", FOR AN ARC DISTANCE OF 55.54 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING N67°13'30"W FOR A DISTANCE OF 307.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S20°14'41"W FOR A DISTANCE OF 220.00 FEET TO A POINT; THENCE ALONG A LINE BEARING S30°54'20"W FOR A DISTANCE OF 383.31 FEET TO THE POINT OF CURVATURE OF A TANGENT 946.86 FOOT RADIUS CURVE CONCAVE TO THE SOUTHEAST, SAID CURVE HAVING A CHORD BEARING OF S20°42'20"W; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 20°24'00", FOR AN ARC DISTANCE OF 337.13 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S10°30'20"W FOR A DISTANCE OF 135.14 FEET TO A POINT; THENCE ALONG A LINE BEARING S85°39'58"W FOR A DISTANCE OF 259.16 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT 288.31 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N78°55'00"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°50'14", FOR AN ARC DISTANCE OF 155.17 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°39'53"W FOR A DISTANCE OF 752.37 FEET TO A POINT; THENCE ALONG A LINE BEARING S25°53'28"W FOR A DISTANCE OF 270.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S2°35'43"E FOR A DISTANCE OF 537.98 FEET TO THE POINT OF CURVATURE OF A TANGENT 477.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S33°59'10"E; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°46'54", FOR AN ARC DISTANCE OF 522.67 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°22'37"E FOR A DISTANCE OF 94.66 FEET TO A POINT; THENCE ALONG A LINE BEARING S71°10'56"E FOR A DISTANCE OF 348.29 FEET TO A POINT; THENCE ALONG A LINE BEARING N13°03'59"E FOR A DISTANCE OF 80.77 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

CONTAINING 2,918,525 SQUARE FEET, OR 67.00 ACRES, MORE OR LESS.

WEST PARCEL:

ALL OF THOSE LANDS LYING IN SECTIONS 25, 26, 35, AND 36 OF TOWNSHIP 55 SOUTH, RANGE 39 EAST, LOCATED IN MIAMI-DADE COUNTY, FLORIDA, BEING A PORTION OF THE ABOVE DESCRIBED OVERALL PARCEL, AND THEMSELVES BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST; THENCE EASTERLY ALONG THE SOUTH LINE OF THE AFOREMENTIONED SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 27.85 FEET, TO THE POINT OF BEGINNING FOR THIS PARCEL; THENCE CONTINUE ALONG SAID SOUTH LINE OF SECTION 25, A BEARING OF N87°53'35"E FOR A DISTANCE OF 176.69 FEET TO A POINT; THENCE ALONG A LINE BEARING N12°14'52"E FOR A DISTANCE OF 142.62 FEET TO A POINT; THENCE ALONG A LINE BEARING N60°06'50"W FOR A DISTANCE OF 53.52 FEET TO A POINT; THENCE ALONG A LINE BEARING N10°17'39"E FOR A DISTANCE OF 1000.84 FEET TO A POINT; THENCE ALONG A LINE BEARING N22°35'35"W FOR A DISTANCE OF 147.38 FEET TO THE POINT OF CURVATURE OF A NON-TANGENT 288.31 FOOT RADIUS CURVE CONCAVE TO THE SOUTHWEST, SAID CURVE HAVING A CHORD BEARING OF N78°55'00"W; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°50'14", FOR AN ARC DISTANCE OF 155.17 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°39'53"W FOR A DISTANCE OF 752.37 FEET TO A POINT; THENCE ALONG A LINE BEARING S25°53'28"W FOR A DISTANCE OF 270.52 FEET TO A POINT; THENCE ALONG A LINE BEARING S2°35'43"E FOR A DISTANCE OF 537.98 FEET TO THE POINT OF CURVATURE OF A TANGENT 477.00 FOOT RADIUS CURVE CONCAVE TO THE NORTHEAST, SAID CURVE HAVING A CHORD BEARING OF S33°59'10"E; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°46'54", FOR AN ARC DISTANCE OF 522.67 FEET TO THE POINT OF TANGENCY; THENCE ALONG A LINE BEARING S85°22'37"E FOR A DISTANCE OF 94.66 FEET TO A POINT; THENCE ALONG A LINE BEARING S71°10'56"E FOR A DISTANCE OF 348.29 FEET TO A POINT; THENCE ALONG A LINE BEARING N13°03'59"E FOR A DISTANCE OF 80.77 FEET TO THE POINT OF BEGINNING OF THIS PARCEL.

CONTAINING 1,190,171 SQUARE FEET, OR 27.32 ACRES OF LAND, MORE OR LESS.

MIAMI-DADE COUNTY
Department of Transportation
and Public Works
111 NW First Street, Suite # 1610
Miami, Florida 33128 (305) 375-2657
Date: 09-28-2017

SCOTT A. RIGGS, PSM
Florida License # 6160

This Legal Description and the accompanying sketches are not valid without the signature and raised seal of a Florida Licensed Surveyor and Mapper. This Legal Description and the accompanying sketches are not valid one without the other.

Exhibit E

Existing Water Theme Parks

None

Exhibit F

Estimated Capital Reserve Fund Amounts

- Water Park Development: 7% of Water Park Development Gross Revenue starting the first Lease Year after Substantial Completion of the Water Park Development until 7 years prior to expiration of the Term
- Retail Development: 4% of Retail Development Gross Revenue starting the first Lease Year after Substantial Completion of the Retail Development until 7 years prior to expiration of the Term
- Hotel Development: 2% of Hotel Development Gross Revenue starting the first Lease Year after Substantial Completion of the Hotel Development, then 3% of Hotel Development Gross Revenue for the second Lease Year after Substantial Completion, and then 4% of Hotel Development Gross Revenue for the third Lease Year after Substantial Completion until 7 years prior to expiration of the Term

Exhibit G

SBE Requirement

In accordance with the County's Ordinance No. 12-05, which amended Sections 2-10.4.01 and 10-33.02 of the County Code, this Development Project, is subject to the requirements of both the Small Business Enterprise Program-Architectural & Engineering (SBE-A&E) and the Small Business Enterprise Program-Construction (SBE-Construction). As a result, for purposes of selecting and/or hiring any architectural, landscape architectural, engineering, surveying and mapping professional Services, for purposes of design and/or construction, as well as any construction services, the Selected Proposer shall submit or cause to be submitted design packages as well as construction packages, for any and all such work, to the County's Small Business Development Division of the Services Department ("SBD") prior to the Selected Proposer's advertisement for such services, 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 County Code.

All privately funded construction with a total value over \$200,000 must comply with Sections 10-33.02 and 2-10.4.01 of the Code of Miami Dade County (the "Code"), which govern the County's Small Business Enterprise-Construction ("SBE-Construction") and Small Business Enterprise-Architectural & Engineering ("SBE-A&E") programs. The Tenant shall submit or cause to be submitted the Design and Construction Packages, to the Small Business Development Division of 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.

Contractor Requirements

Prior to entering into a contract with any contractor, the Tenant shall obtain and the contractor shall meet Community Small Business Enterprise (CSBE) goals established by the County's Review Committee under the County's CSBE Program, as enacted under the County's Ordinance 97-52, as amended, and codified in Section 10-33.02 of the County Code; and Administrative Order 3-22, as amended. The Tenant shall cause the contractor to comply with the County's Resolution No. R-138-10, which mandates that the work of CSBE firms be identified in the Schedule of Values ("SOV"); and the requirements of Resolution No. R-1386-09 pertaining to sub-contracting. The Contractor shall submit its Schedule of Intent ("SOI") for approval prior to commencing construction, and comply with the reporting requirements of the CSBE Program. For purposes of this Agreement, SOV is defined as a breakdown of all categories of work in the bid form and shall include such items as building permit, mobilization, insurance, contractor administration, supervision, etc. The SOV shall be used as the basis to determine monthly progress payments. For purposes of this Agreement, the SOI is defined as a listing of all Small Business Enterprise ("SBE") sub-contractors that will be utilized for scopes of work on the Project (form SBD 400).

The Contractor shall not discriminate against any employee or applicant for employment in the performance of the contract with respect to their hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment because of age, sex or physical handicap except when based on bona fide occupational qualifications; or because of marital status, race,

color, religion, national origin or ancestry. All construction contracts/subcontracts shall include the above non-discrimination provisions.

Construction Manager Requirements

To the extent that a Construction Manager is engaged by the Tenant, the Construction Management Contract shall include provisions requiring the Construction Manager to comply with Applicable Laws, including the County's Community Small Business Enterprise programs (CSBE, CBE and SBE), responsible wages and benefits as set forth in Section 2-11.16 of the County Code.

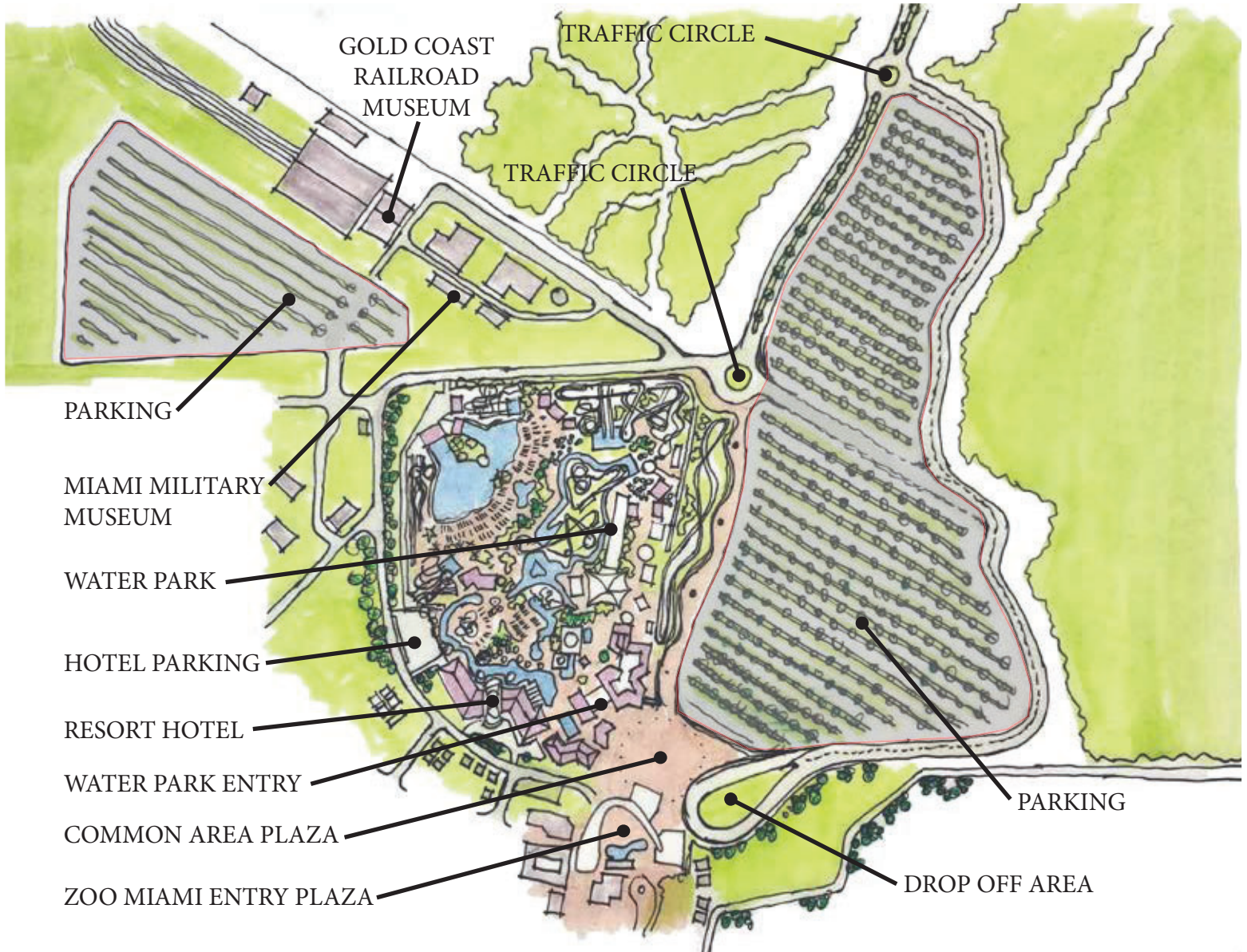
The CSBE and SBE goals for the Project will be established for each construction trade package. The County shall set such CSBE and SBE goals in consultation with the County's Small Business division. The Tenant agrees to include in the Construction Management Agreement a prohibition against imposing any requirements on CSBEs/SBEs that are not customary, not otherwise required by law, or impose a financial burden that intentionally impacts CSBEs and/or SBEs. The Construction Manager shall, at a minimum, use SBD's hiring clearinghouse, to recruit workers to fill needed positions for skilled laborers on the Project. The Tenant shall further include in the Construction Management Contract that CSBE and SBE firms shall be paid promptly in accordance with the requirements of Sections 10-33.02 and 2-8.1.1.1.1, respectively, of the Miami-Dade County Code.

The Tenant shall cause the Construction Manager to comply with all of the CSBE and SBE requirements during each phase of the construction of the Work. Should the Construction Manager fail to comply with all of the CSBE and SBE requirements, the Tenant shall cause the Construction Manager to make up the deficit on future phases of the construction of the Work. If the Construction Manager is unable to make up the deficit on future phases of the construction of the Project and the Construction Manager had failed to exercise reasonable good faith efforts to achieve such goals, then the Tenant agrees to make a contribution equal to 150% of the deficit percentage of the construction phase(s) in question into the Department of Business Development's Compliance Trust Fund. In the event any such payment becomes due, the Tenant agrees that it will not pass the expense of such payment onto any CSBE or SBE that is in compliance with its contractual obligations.

General Design Guidelines

Miami Wilds Design Guidelines

Design Concept Site Plan: Zone Diagram



Miami Wilds

Zone: Main Entrance Gateway

Intent

Opportunity to define a thematic gateway entrance that becomes a landmark.

Creative thematic signage for identification of All Venues and landmark elements that could utilize thematic sculptural elements, landscape, water features, and materiality representative of the local community and Florida vernacular.



Existing Main Entrance Signage



Existing Main Entrance

Zone: Main Entrance Gateway

Intent

Opportunity to define a thematic gateway entrance that becomes a landmark.

Creative thematic signage for identification of All Venues and landmark elements that could utilize thematic sculptural elements, landscape, water features, and materiality representative of the local community and Florida vernacular. Entrance will provide meaningful well-defined identity and make visitors aware of their arrival to a premier Zoo and Water Park attraction

Gateway and Signage Opportunities



New Main Entry Signage Opportunities:

Water Feature - Waterfall - Animals - Slides - Landscape - Lighting - Sculptural Feature

Incorporate Water Park and Resort Hotel Signage at Entry and Digital Info Scroll

Zone: Traffic Circle

Intent

Organize and control traffic flows to parking and venues

Opportunity to define a thematic sculptural landmark

Creative thematic signage for identification of All Venues and landmark elements that could utilize thematic sculptural elements, landscape, water features, and materiality representative of the local community and Florida vernacular.

Other traffic calming elements will be integrated to reduce and manage vehicular traffic, as well as speed to and from and include: median with trees, trees/landscape on the sides of the access road.

Landmark and Signage Opportunities



Zone: Parking Area

Intent

Provide large parking area utilizing sustainable design practices and best practices for safe pedestrian flow

Promote Rainwater bio-retention areas

Utilize native vegetation

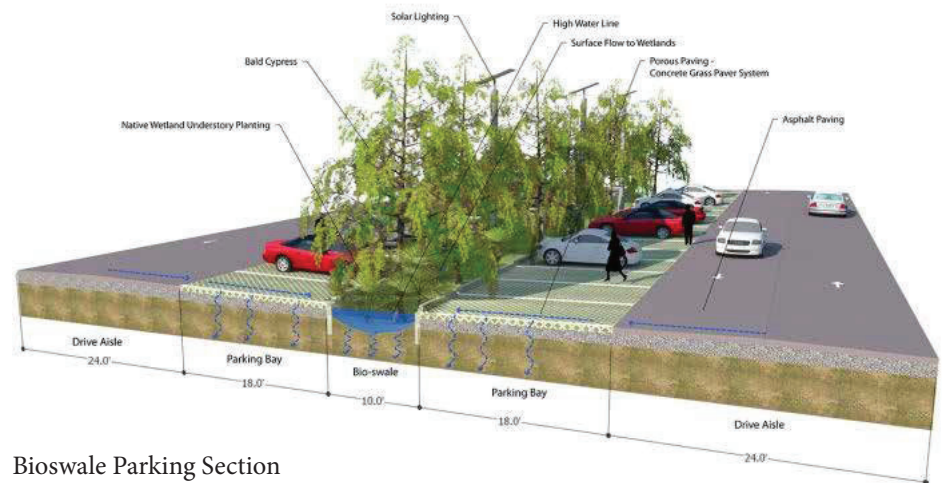
Utilize larger shade trees to reduce heat island gain

Utilize environmentally friendly pervious paving systems to promote better drainage

Utilize light colored paving

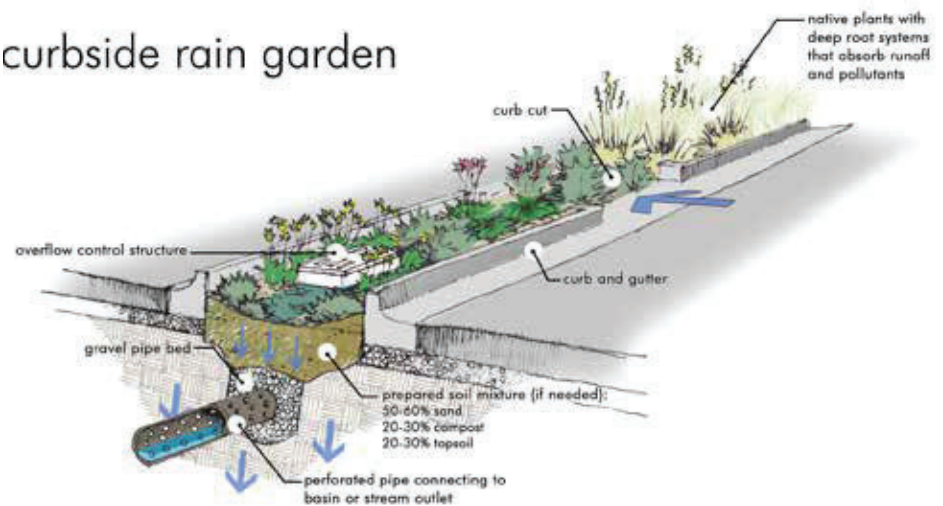
Provide LED lighting with lens cut-off to reduce light pollution

Precedent Images

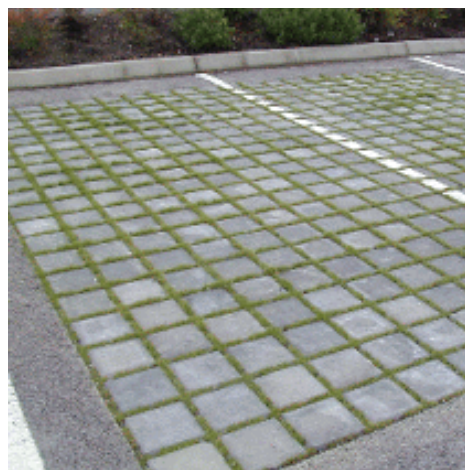


Bioswale Parking Section

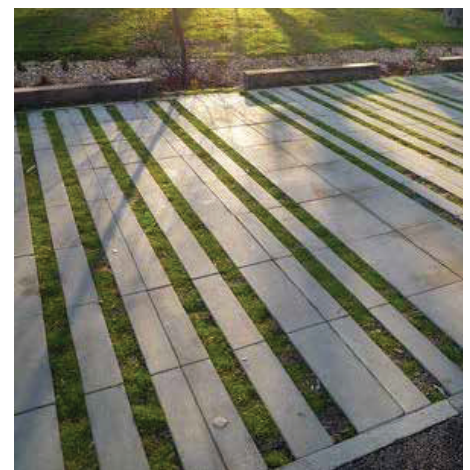
curbside rain garden



Bioswale Parking Section



Pervious Pavers Paving

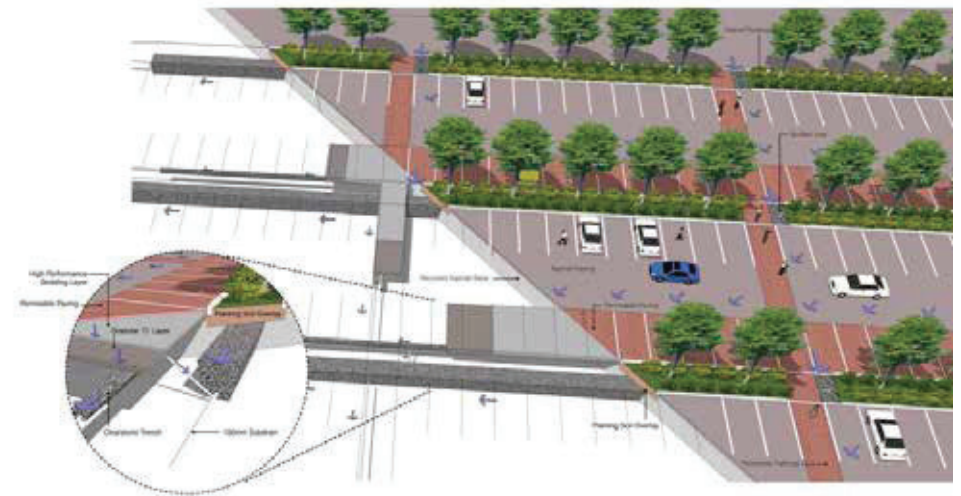


Zone: Parking Area

Intent

- Provide large parking area utilizing sustainable design practices
- Promote Rainwater bio-retention areas
- Utilize native vegetation
- Utilize larger shade trees to reduce heat island gain
- Utilize environmentally friendly pervious paving systems to promote better drainage
- Utilize light colored paving
- Provide LED lighting with lens cut-off to reduce light pollution
- Thematic signage that provides synergy with Zoo Miami

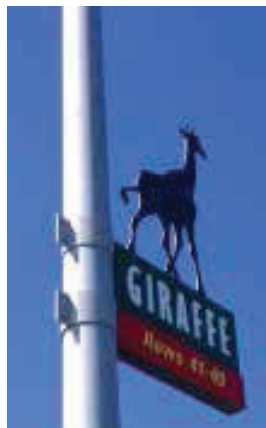
Precedent Images



Parking Lot Diagram



LED Lighting with solar sensors and lens cut-off



Signage to help define parking lot zones - utilize light poles - synergy with Zoo Miami

Zone: Common Area Plaza

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues

Landscape

Landscaping softens the manmade environment and is both ornamental and practical. It is essential for providing shade in Miami's sub-tropical climate. All sidewalks shall be planted with adequate shade trees and landscaping to encourage pedestrian activity.

Lighting

Use street lights to create a well-lit nighttime environment and to augment the thematic design features of the development.

Outdoor Seating

A variety of public outdoor seating environments should be promoted while maintaining a 5 foot minimum clear zone.

Pedestrian Wayfinding

Information Kiosks, Signage and Pedestrian Directories should be implemented to help guide pedestrians

Precedent Images



Plaza



Plaza and Pavilion Opportunities



Zone: Common Area Hardscape

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues and promotes character of place

Landscape

Landscaping softens the manmade environment and is both ornamental and practical. It is essential for providing shade in Miami's sub-tropical climate. All sidewalks shall be planted with adequate shade trees and landscaping to encourage pedestrian activity.

Lighting

Use street lights to create a well-lit nighttime environment and to augment the thematic design features of the development.

Outdoor Seating

A variety of public outdoor seating environments should be promoted while maintaining a 5 foot minimum clear zone.

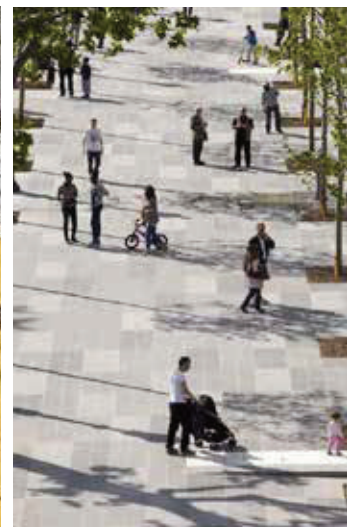
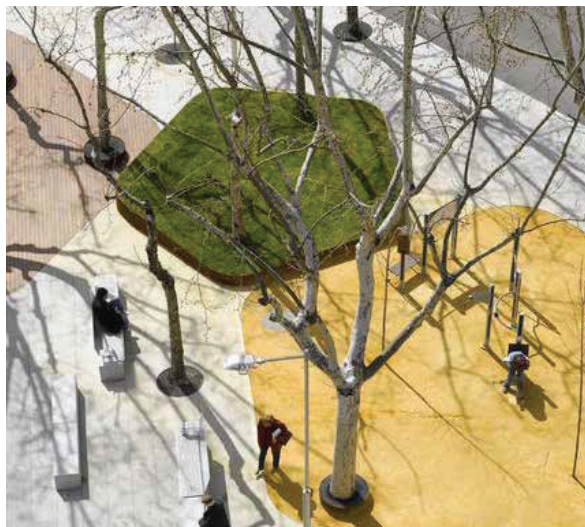
Pedestrian Way finding

Information Kiosks, Signage and Pedestrian Directories should be implemented to help guide pedestrians Technology and Innovation 'connection points' offering: free Wi-Fi touchscreen tablet interface offering information on services and attractions digital displays showing ads and public service announcements

Precedent Images - Hardscape



Sidewalk Paver Patterns with integrated Landscape and Outdoor Seating



Sidewalk Paver Patterns with integrated Landscape and Outdoor Seating



Zone: Common Area Landscape

Intent Landscape

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues and take into account protection from weather

Native Shade Trees:

Live Oaks
Gumbo Limbo
American Sycamore

Landscape

Landscaping softens the manmade environment and is both ornamental and practical. It is essential for providing shade in Miami's sub-tropical climate. All sidewalks shall be planted with adequate shade trees, Florida native, and landscaping to encourage pedestrian activity.

Native Palm Trees:

Cabbage Palm
Florida Silver Palm

Lighting

Use street lights to create a well-lit nighttime environment and to augment the thematic design features of the development.

Florida Royal Palm

Outdoor Seating **Native Shrubs:**

A variety of public outdoor seating environments should be promoted while maintaining a 5 foot minimum clear zone.

Pedestrian Wayfinding

Information Kiosks, Signage and Pedestrian Directories should be implemented to help guide pedestrians

Native Grass and Groundcovers:

Technology and Innovation 'connection points' offering: free Wi-Fi

touchscreen tablet interface offering information on services and attractions

digital displays showing ads and public service announcements

Zone: Zoo Miami Entry Plaza

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues and reinforce the public interaction and contribute to character of the amenities.

Existing Zoo Entry



Aerial of Zoo Miami Main Entry Plaza



Zoo Miami Entry Plaza



Zone: Zoo Miami Entry Plaza

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues

Existing Zoo Entry



Zoo Miami Main Entry Plaza



Zoo Miami Entry Plaza



Zone: Common Area Wayfinding Signage

Intent

Locate creative thematic signage for venue identification and clear directional information and create a unique identity without being overwhelming to visitors



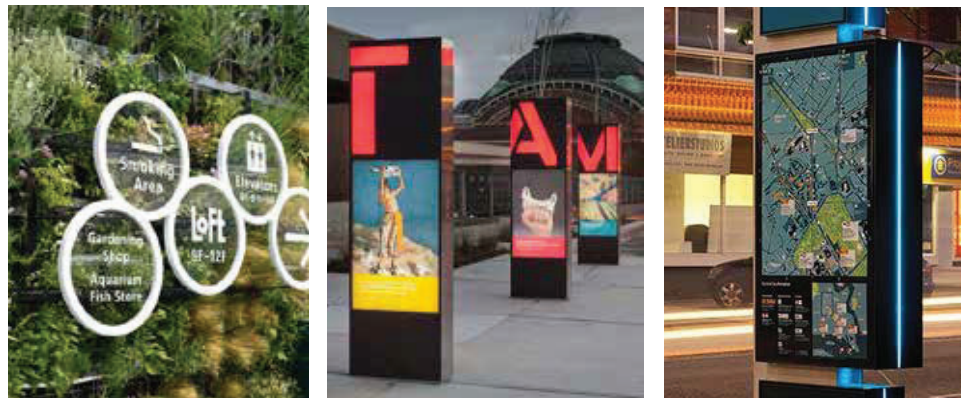
Wayfinding Signage



Existing Zoo Signage



Directional Signage and Wayfinding



Zone: Retail Area

General Description and/or Depiction

The Retail, Dining and Entertainment (RDE) shall include:

- Not less than 15,000 and not more than 25,000 square feet of retail or dining space on the ground floor with the exception of restaurants which may have occupiable space on a second floor
- A minimum of five (5) distinct retailers and/or restaurants which may include quick service restaurants, sit down restaurants, themed restaurants, and other eating and drinking establishments;
- Retailers within the RDE shall not offer for sale ZooMiami branded merchandise, photos or depictions of live animals on mediums including paper/clothing/paintings, educational material and books related to animals, or stuffed animals which resemble actual animals in the wildlife.
- Public bathrooms
- Street furniture including outdoor seating, trash receptacles and wayfinding signs
- Should be well-designed to help create an identity compatible with Zoo Miami and other venues
- Buildings should frame the public spaces as well as promote a high level of pedestrian activity by providing storefronts with clear glazed area of approximately 70% of the façade, main entry accessible from the street frontage or public space, and weather protection features

Zone: Retail Area

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues

Landscape

Landscaping softens the manmade environment and is both ornamental and practical. It is essential for providing shade in Miami's sub-tropical climate. All sidewalks shall be planted with adequate shade trees and landscaping to encourage pedestrian activity.

Lighting

Use street lights to create a well-lit nighttime environment and to augment the thematic design features of the development.

Outdoor Seating

A variety of public outdoor seating environments should be promoted while maintaining a 5 foot minimum clear zone.

Pedestrian Wayfinding

Information Kiosks, Signage and Pedestrian Directories should be implemented to help guide pedestrians

Store Signage

Individual store signage should be consistent with the overall signage program for Miami Wilds and should be of a size and scale that stores are clearly delineated from each other

Precedent Images - Retail and Hospitality - Materiality



Thematic Retail and Hospitality utilizing landscape and natural materiality



Thematic Retail and Hospitality utilizing landscape and natural materiality



Zone: Resort Hotel

General Description and/or Depiction

The hotel shall include:

- Not less than 200 hotel rooms and suites located on 3 or more floors.
- Rooms or suites must have individual bathrooms and a minimum square footage of 350 square feet per room
- Internal corridors and elevators
- A sit down restaurant as part of the footprint of the hotel which can be designed to be integrated to both serve the hotel and RDE requirements.
- A dedicated pool for hotel guests
- Dedicated drop off and valet area
- The placement of the Resort Hotel building within the site should give it presence and complement Zoo Miami and the water park (i.e.: taking advantage of views)
- The Resort Hotel building should be located adjacent to the Common Area Plaza or sidewalks in a manner that allows for effective land utilization, helps enclose the public realm, creates visual interest, enhances the pedestrian experience and establishes appropriate scale

Zone: Resort Hotel

Intent

Provide thematic materials, signage, lighting, landscape, and furniture that help link together integrated access to the Zoo Entrance and the new hospitality and entertainment venues

Landscape

Landscaping softens the manmade environment and is both ornamental and practical. It is essential for providing shade in Miami's sub-tropical climate. All sidewalks shall be planted with adequate shade trees and landscaping to encourage pedestrian activity.

Lighting

Use street lights to create a well-lit nighttime environment and to augment the thematic design features of the development.

Outdoor Seating

A variety of public outdoor seating environments should be promoted while maintaining a 5 foot minimum clear zone.

Pedestrian Wayfinding

Information Kiosks, Signage and Pedestrian Directories should be implemented to help guide pedestrians

Precedent Images - Resort Hotel



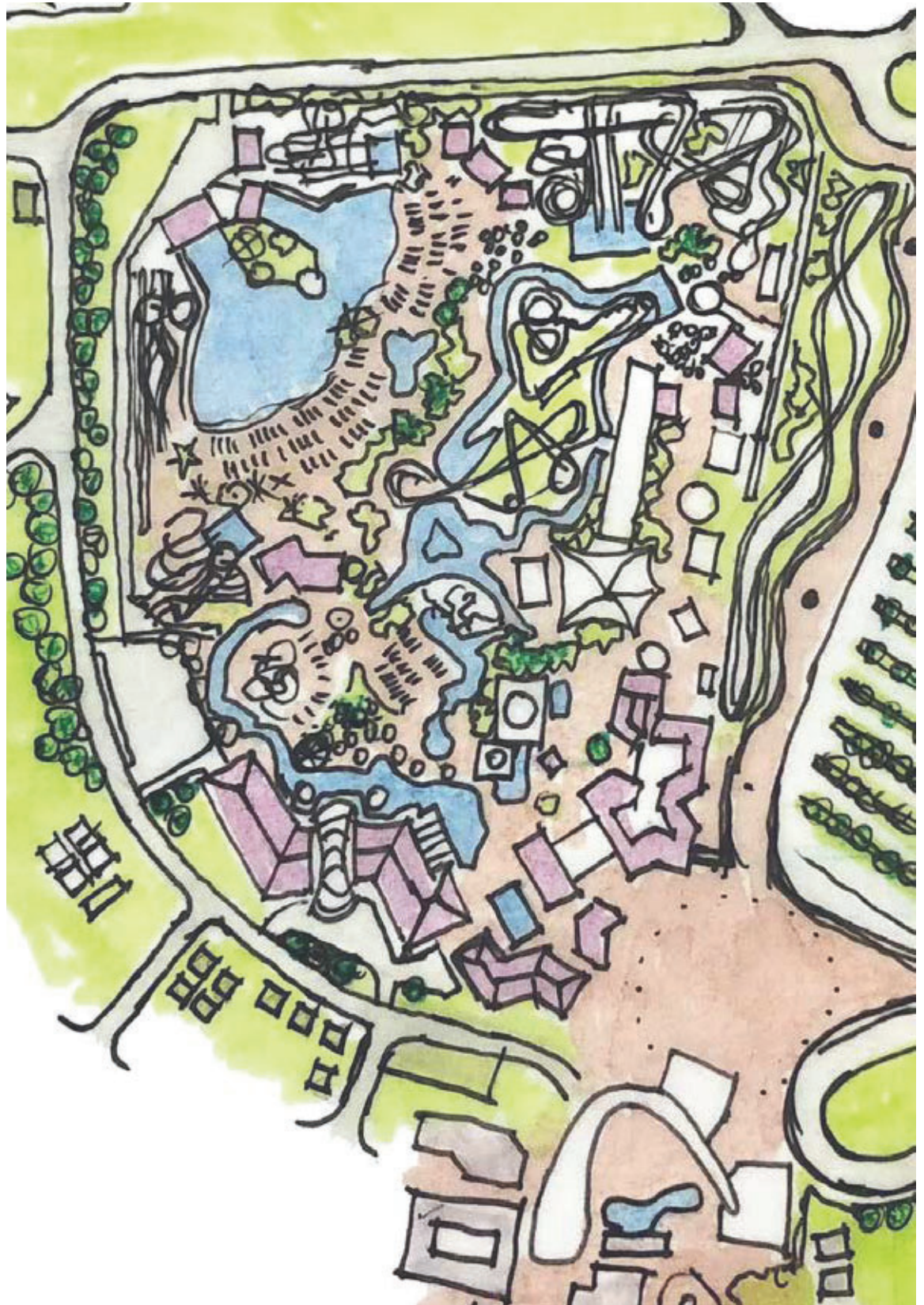
Resort Hotel - Concept that promotes an immersive wilderness eco-lodge type experience



Resort Hotel - Concept that promotes an immersive wilderness eco-lodge type experience



Zone: Water Park Concept Plan



Zone: Water Park

Intent**Water Park Rides General Description and/or Depiction**

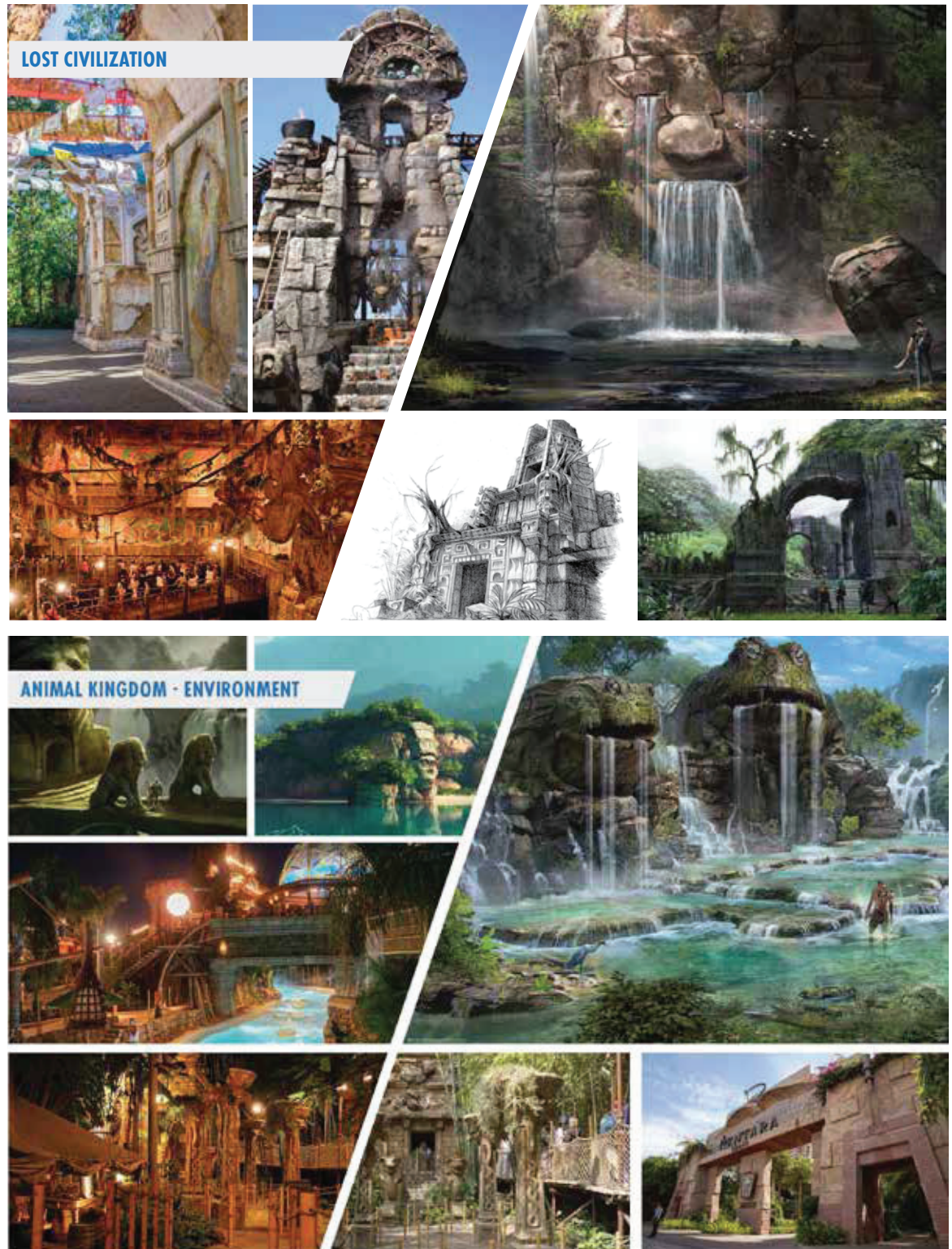
The waterpark shall include a minimum of:

- 1 thrill water slide with an hourly capacity of 220 persons, length of 250 feet, and drop of 50 feet.
- 1 thrill water slide with hourly capacity of 350 persons, length of 220 feet, and drop of 35 feet.
- 1 family adventure water slide with an hourly capacity of 250 persons of a length of 280 feet and drop of 35 feet.
- 1 family adventure water slide with an hourly capacity of 200 persons of a length of 290 feet and drop of 35 feet.
- 1 family adventure water slide with hourly capacity of 400 persons, length of 1,000 feet, and drop of 45 feet.
- 1 family adventure water slide with hourly capacity of 500 persons, length of 150 feet, and drop of 35 feet.
- 1 family adventure water slide with hourly capacity of 550 persons, length of 450 feet, and drop of 45 feet.
- 3 kids (ages 2-7) attractions with capacity of 250 persons per attraction.
- 1 lazy river of 20,000 square feet in total with a total capacity of 400 persons.
- 1 wave pool of 40,000 square feet with a total capacity of 1,400 persons and adjacent “beach” area.
- 1 kids splash pad of 1,250 square feet with a total capacity of 35 persons.
- At least 4 of the family adventure or thrill attractions to be lit at night.
- Food service/seating area to accommodate 350 guests simultaneously.
- Minimum landscaped area including coverage by tree canopy of 20 percent of total waterpark area.

Zone: Water Park Theme Concepts

Intent

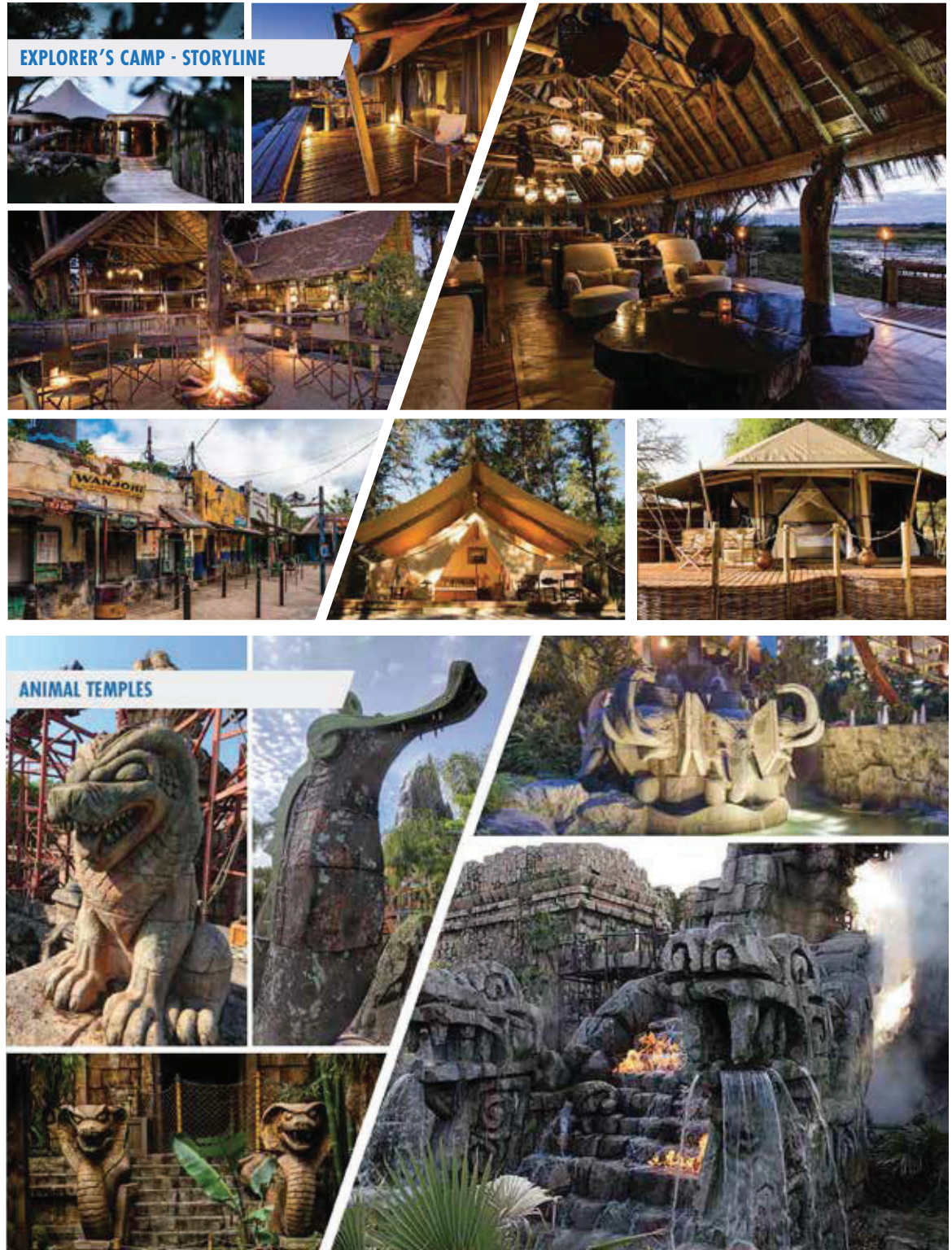
Preliminary Illustrative Water Park Theme Concepts



Zone: Water Park Themes

Intent

Preliminary Illustrative Water Park Theme Concepts



Zone: Water Park

Intent

Water Park Components



Zone: Water Park

Intent

Water Park Components



Zone: Water Park

Intent

Water Park Components

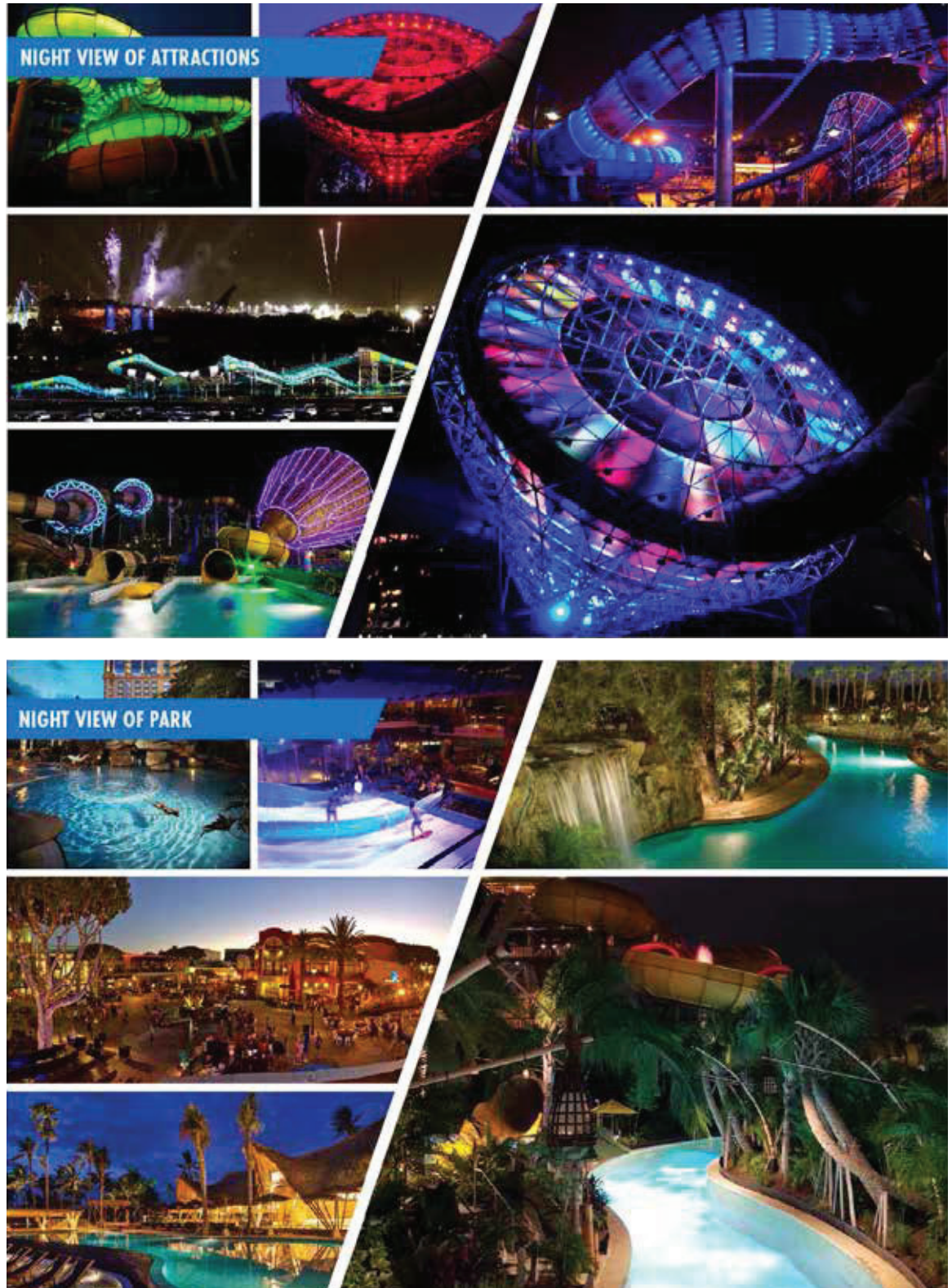


Exhibit I

Insurance Requirements

INSURANCE

The Tenant shall maintain coverage as required in A - C below throughout the Term of the Lease. The Tenant shall furnish to the County, 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 in an amount not less than \$1,000,000 per occurrence. **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 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, Tenant must provide a certificate of insurance to the County 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. This insurance shall be maintained for a period of two (2) years after the County's acceptance of the applicable Improvements from the Tenant.

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 an "all risk" basis, including Windstorm, in an amount not less than one hundred (100%) percent of the insurable value of the building(s) or structure(s). Coverage shall remain in place until Substantial Completion of construction has been reached as determined by Parks, Recreation and Open Spaces. **The policy shall be in the name of Miami Dade County, in addition to the Tenant or the Contractor.**

OPERATION PHASE

In addition to the insurance required in A – C above, the following coverage will be required from the Tenant and the Tenant Transferee(s):

- 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) or structure(s). **Miami-Dade County must be named as a Loss Payee with respect to this coverage.**
- G. Commercial General Liability Insurance, as outlined in Bullet C, must be resubmitted evidencing raised limits of liability in an amount not less than \$5,000,000 per occurrence. This coverage must be in the name of the Tenant, and it must be maintained for the duration of the operation phase. **Miami Dade County must be shown as an additional insured with respect to this coverage.**

CONTINUITY OF COVERAGE

The Tenant shall be responsible for assuring that the insurance documentation required in conjunction with this **Exhibit “I”** remain in force for the duration of the Term, 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 by 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**

RIGHT TO EXAMINE

The Risk Management Division of Miami-Dade County, Internal Services Department reserves the right, upon reasonable notice, to examine the original or true copies of policies of insurance (including but not limited to binders, amendments, exclusions, riders and applications) to determine the true extent of insurance coverage.

TENANT TRANSFEREE INSURANCE REQUIREMENTS

Tenant shall use reasonable efforts to ensure all Tenant Transferees entering into a sublease with the Tenant hold valid Certificates of Insurance which meet the insurance specifications required by the Tenant as outlined in this **Exhibit “I”**, in conjunction with any additional coverages as deemed necessary by the Tenant. Tenant shall use reasonable efforts to ensure Miami Dade County is included as an additional insured on all Commercial General Liability policies provided as a result of entering into a sublease with any Tenant Transferee.

Exhibit J

Zoo Miami Entertainment Area (“ZMEA”)

Traffic Operations and Parking Plan (“TOPP”)



A. Purpose. The purpose of this Zoo Miami Entertainment Area (“ZMEA”) Traffic Operations and Parking Plan (“TOPP”) is to define and set forth the parties’ respective rights and obligations with respect to the development, maintenance and operation of the Parking Development. Tenant shall develop, maintain and operate the Parking Development in accordance with this TOPP:

- (1) In a first-class condition in accordance with Section 6.10.2 of this Lease.
- (2) To appropriately manage parking during peak and non-peak periods.
- (3) In accordance with a reasonable rate schedule approved by the County.
- (4) To develop wayfinding signage in accordance with Section 6.4.2 of this Lease such that guests can clearly, efficiently and directly arrive to and depart from the ZMEA.
- (5) To develop and operate it in such a fashion so as to maximize the use of non-personal auto means of travel by providing prominent and easy access for buses, ride share companies, and other means of transportation such as motorized scooters and bicycles.
- (6) To ensure efficient vehicular circulation for all visitors and employees in accordance with applicable Miami-Dade County parking and traffic rules and regulations.
- (7) To reduce pedestrian-vehicular conflicts at intersections as much as possible by designing and operating the Parking Development in accordance with applicable Miami-Dade County traffic rules and regulations.

B. Use of Parking Development. The Parking Development is shared parking for Zoo Miami, the Water Park Development, the Hotel Development, and the Retail Development. In the event of default for the Water Park Development Area, the Parking Development will always remain available for parking for the remaining aforementioned venues.

C. Parking Development.

(1) Tenant shall design and construct the Parking Development in the areas generally depicted in Exhibit “C”. The final layout, location, spacing, design may be modified, subject to the prior, written approval of the County Mayor or Mayor’s designee.

This aerial map of Zoo Miami shows the main zoo area highlighted in green. To the west of the zoo are two parking areas: a large 'Primary Parking' lot of 36 acres with 4,555 spaces, and a smaller 'Parking' lot of 14 acres with 80 bus spaces and 1,800 car spaces. The map is bordered by several streets, including SW 124th Ave to the north, SW 176th St to the east, and SW 160th St to the west. A compass rose in the top right corner indicates North is towards the top of the image.

(2) Tenant will design, construct and maintain the Parking Development to include, in addition to the 4,206 self-park automobile spaces:

- i. 80 striped bus and limousine parking slots in the “Triangle Parking Area” Lot south of the Gold Coast Railroad Museum, and
- ii. A staging area in the Triangle Parking Area for Taxis and Transportation Network Companies (“TNCs”) to accommodate 25 vehicles.
- iii. With the exception of Zoo Miami staff who park in the Zoo Miami back of house, primary staff parking for Tenant, all Tenant Transferees, and for Zoo Miami will be accommodated in this Triangle Parking Area at no charge.
- iv. Sufficient lighting for nighttime utilization consistent with design requirements for parking lighting within the Miami-Dade County Code.
- v. Security cameras will be located throughout the Parking Development to provide 24-hour monitoring of the entirety of the Parking Development.

D. Parking Operations.

(1) Tenant shall install within the Parking Development a Variable Message Signs (“VMS”) system tied to a central traffic management center that will principally be used for inbound traffic into the Zoo Miami property for directing traffic to available parking based upon the level of lot occupancy. Upon exit outbound, the VMS system will provide messaging and further direction to major routes. Tenant will also install aesthetically pleasing gates and fencing at key access points to ensure revenue management and access control, provided, however that the type and location of such gates and fencing shall subject to the prior, written approval of the County Representative in its reasonable discretion.

(2) Tenant shall also develop and install orientation signage for pedestrian movement throughout the Parking Development and the Premises including a sub-parking area numbering/mnemonic system to ensure guests leaving the ZMEA can easily find their vehicle upon exiting the gates. Tenant shall place stops for shuttles and trams at regular intervals throughout the Parking Development beginning ¼ mile from the main entrance to Zoo Miami and the Retail Development Area.

Upon completion of the Parking Development, Tenant shall prepare a management and operations manual for the Parking Development which will be subject to Miami-Dade County Parks, Recreation and Open Spaces Department Director and Zoo Miami Director written approval prior to its implementation.

(3) Parking Fee.

- i. Once the Parking Development is complete and the ZMEA is complete and operational, Tenant shall have the right to impose a

charge for guest parking for those persons utilizing self-automobile parking; provided, however, that employees and active volunteers of Zoo Miami, Zoological Society, the Tenant, Miami Military Museum and Memorial, and Gold Coast Railroad Museum shall not be charged nor required to pay for parking. Buses, taxis, TNC vehicles, and drop off vehicles will have access to the Parking Development, and other venues at no cost, but all self-park automobiles entering the Parking Development other than those excepted in the preceding sentence, will be required to pay for parking and be subject to the revenue control features installed in the Parking Development from 7:00 am to 5:00 pm, 7 days per week, 365 days per year. Special event parking and parking after 5:00 pm may also incur a charge which will be set on an event-by-event basis by the Tenant in consultation with the event organizers, and shall be subject to approval by Landlord.

- ii. Tenant shall set the pricing rates for self-parking and valet parking based upon current market conditions, as reasonably determined by Tenant, provided, however, that the daily self-parking rates shall not, at any time or for any event, exceed \$9.00 without the prior written consent and approval of the County Representative. Tenant shall set the pricing rates for valet parking charges based upon current market conditions, as reasonably determined by Tenant, and can be adjusted without limit and at any time at the reasonable discretion of Tenant but will never be less than the self-parking charge currently imposed at the time.
- iii. Tenant shall charge, collect and handle all parking fees in accordance with the terms of this TOPP. All traffic entering the ZMEA shall be able to be tracked and reported for revenue collection purposes. The accepted forms of payment shall be cash, credit card pay-by-phone, and other forms of digital payments or similar formats in U.S. Dollars.

(4) Living Wage – Tenant understands and agrees that the operation of the Parking Development will include “covered services”, as such term is defined in the County’s Living Wage Ordinance, set forth in section 2-8.9 of the Code of Miami-Dade County, Florida (“County Code”). Tenant agrees to comply with the provisions of Section 2-8.9 of the Code of Miami-Dade County, as may be amended, and understands its applicability to this TOPP and the Parking Development, and acknowledges awareness of the penalties for non-compliance.

E. Parking/Traffic Management Operations Thresholds.

There are two levels of parking operations which are subject of this plan: Base Operations; and Enhanced Operations.

Base Operations shall be implemented when anticipated peak daily attendance at all gates is less than 12,000, representing days of the year when parking remains below 80 percent occupancy. On days where peak daily attendance is projected to exceed 12,000, Enhanced Operations shall be triggered.

(1) Base Operations

Tenant shall be responsible for providing operations and maintenance associated with Base Operations including the following:

- i. Restriping of parking areas
- ii. Repaving of parking areas
- iii. Ongoing maintenance and preventive maintenance of electrical, mechanical and digital systems consistent with manufacturers' recommendations
- iv. Digital and cash parking revenue collection system and associated revenue management
- v. Integration with Zoo Miami and other gated venue websites within the ZMEA to encourage the purchasing by guests of pre-paid parking.
- vi. Security of parking areas through roaming security personal and camera monitoring
- vii. Janitorial and trash removal services
- viii. Regular landscape maintenance and irrigation of parking areas
- ix. Drainage
- x. Marketing and placement of advertising in parking areas in consultation and contingent upon the approval of the Zoo Miami Director
- xi. Electronic and analog signage maintenance and management
- xii. Processing and payment of all costs of operation and maintenance associated with Base Operations

(2) Enhanced Operations

Tenant shall be responsible for providing operations associated with Enhanced Operations including the following:

- i. No less than three off-duty police officers shall be hired to manage traffic between the hours of 8:00 am and 5:00 pm at the intersection of the Zoo Miami entrance, the intersection of SW 117th Avenue and SW 152nd Street, and the intersection between SW 152nd Street and the Florida Turnpike, all subject to applicable oversight and recommendations from Miami-Dade County Public Works associated with offsite traffic management. These locations are indicated in yellow on Image Two below:

Image Two: Location of Traffic Management



- ii. Enhanced roving security within parking areas
- iii. Regular roving tram/trolley service from outer parking areas to main entrance of gated attractions
- iv. As determined by Tenant, identification and securing off-site overflow parking locations and providing shuttle transportation to-and-from the off-site parking areas, subject to prior written Landlord approval.

F. Bus/Limousine Management.

Buses and limousines shall be allowed to unload passengers in the designated drop off areas closest the entrance to Zoo Miami and Tenant only. Once passengers have departed, buses shall proceed to the Triangle Parking Area and park in one of the striped bus parking spaces. Buses and limousines wishing to pick up passengers must return to the drop-off/pick-up location, adjacent to Zoo Miami and the Mercado, in order to pick up their passengers at the end of the guest's visit.

G. Taxi Management and Enforcement.

Taxi drop off shall be done at the main entrance to Zoo Miami and the Mercado only. A designated pick-up location will also be established in front of Zoo Miami and the Mercado and, to the extent determined necessary by Tenant in consultation with the Landlord, Tenant will provide a starter at the head of the taxi queue.

H. Transportation Network Companies ("TNC").

A designated TNC ride on request post-visit pick-up location shall be near the front entrance of Zoo Miami and the Mercado to be approved by the Landlord in the site plan. Tenant shall monitor operations at this location to ensure satisfactory operation and adjust as necessary. A TNC holding area shall be designated in the Triangle Parking Area. TNC drivers must stay with their vehicle at all times.

I. Revenue Allocation; Reports.

(1) Revenue Controls and Revenue Enhancements. Tenant shall maintain revenue controls and procedures customary to standard daily operations at other large parking facilities, not less than standard industry and governmental controls and procedures. Tenant shall create and maintain forms, policies, procedures and objective performance benchmarks ("Reporting Standards") necessary to provide clear and concise "chain of custody" trails and efficient and accurate reporting and to permit auditing by the County. The Reporting Standards shall be in writing and shall be subject to the prior review and approval of the County prior to commencement of parking operations.

(2) Monthly Reports. Tenant shall provide, by the 10th day of the following month, a report summarizing all activity at the Parking Development for the preceding month. This monthly report shall include an income and expense statement. Tenant shall reconcile discrepancies in any of the reports within three (3) business days of discovery of the discrepancy.

(3) Compensation. Tenant's compensation for the parking operations shall be only as set forth in this Article I. Tenant shall be entitled to and shall make no claim for compensation for its activities under this TOPP other than as set forth in this Article I. Compensation shall be deducted from parking revenues on a monthly basis and shall be limited to Tenant's actual and direct operating costs related solely to the parking operations on the Parking Development and associated with off site overflow parking areas and transportation to-and-from those areas as approved in E2.iv above.

(4) Annual Operating Costs. The Tenant shall prepare a proposed detailed annual operating budget detailing projected revenues, expenses and parking rates for the upcoming calendar year broken down by month. No later than one-hundred and eighty (180) days prior to the anticipated date of substantial completion of the construction for the Parking Development and commencement of parking operations thereon, Tenant shall submit an operating forecast detailing projected revenues, expenses and parking rates for the initial calendar year. This operating forecast shall be subject to the approval of the County, which shall not be unreasonably conditioned, delayed or withheld. Starting with the second year following the commencement of parking operations on the Parking Development, the Tenant shall submit this budget no later than September 30 of each year. Subject to review and concurrence by the County, the County Mayor or his designee shall approve this operating budget in writing in advance of the year in which it is to be implemented and the Tenant shall retain from parking revenue the actual direct operating expenses incurred ("Expenditures") from parking revenues during the month for which the expenses are incurred to the extent that revenue exceeds Expenditures. To the extent that Expenditures exceed revenue in any given month, Tenant shall have the right to retain revenue to cover prior months approved Expenditures in future months where Revenues exceed Expenditures. Approval of each year's annual operating forecast and budget by the County, the County Mayor or his designee shall not be unreasonably conditioned, delayed, or withheld. The actual direct operating expenses incurred shall not exceed the aggregate total of the approved operating expense budget without prior approval of budget amendments by the County. Expenditures include but are not limited to: all costs and expense of operating, repairing, lighting, cleaning, painting, stripping, policing and security (including cost of uniforms, equipment and all employment taxes); direct employee cost of managing, operating, revenue collection and revenue management, maintaining and securing; costs associated with motorized parking lot shuttles; costs associated with rent, transportation and other services and costs associated with off-site overflow parking lots; insurance, including liability insurance for personal injury, death and property damage, insurance against fire, extended coverage, theft or other casualties, worker's compensation insurance covering personnel; costs and expense of inspecting and depreciation of machinery and equipment used in the operation and maintenance of the Parking Development; costs and expense of replacement of curbs, walkways, landscaping, drainage pipes, ducts, conduits and similar items, and lighting facilities; and costs and expense of planting, replanting and replacing flowers, shrubbery and planters; utility costs including but not limited to electric, water and sewer services. Provided, however, that the actual direct operating expenses shall not include any claims for corporate oversight management expenses/fees, overhead expenses, profits, or like costs and expenses.

(5) Self-Parking.

- i. Self-parking revenue collections net of approved Tenant's actual direct costs of operating and maintaining the Parking Development shall be allocated proportionally between Zoo Miami, the Water Park Development, and the Hotel Development as set forth below.
- ii. Quarterly Distributable Self-Parking Revenue (as defined below) shall be allocated to the Zoo Miami, the Water Park Development, and the Hotel Development on a proportionate basis each quarter based upon the number of qualified paying guests for each Zoo Miami, the Water Park Development and the Hotel Development. For example, should Zoo Miami receive 300,000 paying guests in a quarter, the Waterpark Development 150,000 paying guests in the same quarter, and the Hotel Development 2,000 paying guests in the same quarter, Quarterly Distributable Self-Parking Revenue shall be allocated 66.37% to the Landlord ($300,000/452,000$) and 33.63% to the Tenant ($152,000/452,000$). Every quarter's calculation of Quarterly Distributable Self-Parking Revenue shall be independent of the prior quarter's calculation and shall be distributed no later than 30 days from the end of each Quarter.

(6) Valet Parking. Revenue collections from valet parking charges, net of Tenant's actual direct budgeted cost of operating and maintaining the Parking Development, shall be allocated proportionally among and between Zoo Miami, the Water Park Development, and the Hotel Development based upon which of the three a guest utilizing valet parking indicates s/he are visiting. To the extent that such guest indicates that they intend to visit multiple tenants/owners within the ZMEA, valet parking charges shall be split equally between those tenants/owners which the guest indicated they intended to visit. The location and number of valet parking spaces shall be subject to written approval by Landlord.

Exhibit K

CADD Standards

This document describes the Miami-Dade Parks, Recreation and Open Spaces (PROS) Department standards for Computer Aided Design (CAD) drawings, Portable Document Format (PDF) documents, and Compact Disc/Digital Versatile Disc/Universal Serial Bus (CD/DVD/USB) submittals.

CAD Compliance Submittal Review Requirements (format and content):

- All CAD files are to be submitted as an AutoCAD .DWG format (version 2018) and AutoCAD DWF.
- Custom menus or arx applications are not allowed if it creates a requirement for the drawing to be used. No menus, custom user interface (cui) files or arx applications are to be submitted.
- Each CAD drawing should represent a single printed sheet where the file name conspicuously identifies the sheet number using PROS File naming conventions (see PROS CAD Standard Manual)
- No .zip files are allowed.

CAD Standards (For a complete reference, please review PROS CAD Standards Manual – September 2016):

- Title block
 - All sheets are to have a title block.
 - Title block information is to be on the right side of the sheet.
 - Title blocks shall contain the following information, as appropriate:
 - Date
 - Project Number
 - Park Facility Number
 - Project Name
 - Sheet Name
 - Sheet Number
 - A Key Plan
 - List of Revisions
 - Consultant Company Name
 - The A/E's Seal
- Layering Format and **Line weight**
 - Use PROS CAD Standards. Prefer method is assign **Line weight** by layer not by Color.
- Scale and Units
 - All objects are to be drawn at full scale for the assigned unit of measure.
 - All drawings are to have a unit of measure assigned and not set to “unitless”. External references usage in CAD Documents must reference as relative.
- Area of Work
 - CAD drawings shall include a boundary to define the Area of Work encompassing all areas, and only those areas where work is to be performed.

- Metadata shall be provided for all submitted files in the form of a matrix as a Microsoft excel file as follows:

Metadata			
Project Number:			
Project Name:			
PROS PM Name:			
File name	Drawing name	Description/Sheet Title	Data Source (company name)
Example:			
SDP03001A-XP01.dwg	A-102	Mechanical Piping Drawing	ACME Corporation

Datums and Survey related files

Drawings shall be referenced to the Florida East Zone/ NAD 83-90 HARN Feet State Plane Coordinate System. All elevations will be based on NAVD88. Architectural drawings may use architectural units on a coordinate system convenient for the project, and reference a NAD83 coordinates at each building corner. Drawings shall be in 2D with $z = 0$ feet. 3D and BIM documents are welcome in addition, but not in lieu of standard submittals. Only data collection devices having alphanumeric capability to record comment, descriptions, and other relevant project information are to be used. Collection of field survey data should be comprehensive. All ground features pertinent to the required end product should be collected as part of the field effort. When submitting plans that include surveyed ground surfaces, a field book files , Survey LandXML files or a ASCII text files containing all elevation points shall be delivered.

PDF Requirements:

- All documents are to be created as PDF files from the original source files, unless approved otherwise in writing by Owner.
- PDF Files shall reside in the same folder as the CAD version of the sheet.
- The CAD printer shall be Autodesk DWG to PDF.pc3 print configuration.
- Layer information shall not be included.
- All documents are to be created with a resolution of not less than 300 dpi.
- All fonts are to be embedded in the PDF.
- When compression is used, the algorithm must be LZW, CITT Group 4, or PackBits.
- The PDF document size must be the same as the original document size if the document were printed (e.g., a 24x36 print should have a PDF sheet size of 24x36).
- Each document must be submitted as a single file, as follows:
 - A single document, such as a pre-design report or design calculations is one file.
 - A single drawing is one file.
 - A document larger than 11x17 inches is defined as a single document and is one file.
- No .zip files are allowed.

CD/DVD/USB Requirements:

- All CD/DVD/USB Drive document submittals required by the Agreement will be reviewed and approved by the Owner for CAD compliance and to determine completeness of the documents provided.
- The Contractor may request a CAD drawing compliance review at any time during the Project through the PROS Capital Project Manager.
- All CAD drawings shall be provided electronically to the PROS Capital Project Manager for review.

Contact Information:

Please direct all compliance-related questions to:

CADD & Survey Manager

Miami-Dade Parks, Recreation and Open Spaces Department

275 NW 2 ST, Miami, FL, 33128



OFFICE OF THE PROPERTY APPRAISER

Aerial Year: 2019 Folio: 30-5925-000-0010 Address: 12300 SW 152 ST



**AMENDMENT NO. 1 TO THE RELEASE AND TRANSFER OF TERMS, CONDITIONS,
COVENANTS AND RESTRICTIONS**

THIS AMENDMENT NO. 1 TO THE RELEASE AND TRANSFER OF TERMS, CONDITIONS, COVENANTS AND RESTRICTIONS ("AMENDMENT") is made this ____ day of _____, 2020, by and between MIAMI-DADE COUNTY, FLORIDA (formerly known as Metropolitan Dade County), a political jurisdiction of the State of Florida, acting by and through the Park and Recreation Department (hereinafter referred to as the "County") and the UNITED STATES OF AMERICA, acting by and through the National Park Service, an agency of the United States Department of the Interior (hereinafter referred to as the "United States" and, together with the County as the "Parties").

The purpose of this instrument is to amend that certain agreement entered into between the Parties on November 17, 2011 titled "Release and Transfer of Terms, Conditions, Covenants, and Restrictions" ("Original Agreement"), which Original Agreement is attached hereto as Attachment 1. The Original Agreement had the purpose of releasing the terms, conditions, covenants and restrictions imposed by the United States upon three parcels of land in and around the Zoo Miami (f/k/a Miami-Dade Metro Zoo) property consisting of approximately 67 acres and to impose those same and other terms, conditions, covenants and restrictions on different parcels of land. This Amendment shall replace the legal descriptions and parcel maps for the original three parcels of land with a revised 67 acres of land in and around Zoo Miami.

WITNESSETH:

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, Bureau of Outdoor Recreation, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by Public Law 91-485 (84 Stat. 1084) (the "Act"), and the regulations and orders promulgated there under, conveyed approximately 1,009.83 acres (the "Zoo Property") to the County by Quitclaim Deed dated October 1, 1974, recorded on October 7, 1974, in the Land Records of Miami Dade County, Florida in Book 8799, Page 1589 and amended by Corrective Quitclaim Deed dated September 30, 1975, recorded on November 20, 1975, in the Land Records of Miami Dade County, Florida in Book 9159, Page 926 (collectively, the "1974 conveyance"); and

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, National Park Service, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by the Act, and the regulations and orders promulgated there under, conveyed approximately 49.67 acres (the "Gold Coast Property") to the County by Quitclaim Deed dated February 25, 1987, recorded on

July 15, 1987, in the Land Records of Miami Dade County, Florida in Book 13344, Page 1088 (the "1987 conveyance"); and

WHEREAS, the 1974 and 1987 conveyances required the Zoo Property and the Gold Coast Property to be used and maintained for public park or public recreational purposes and impressed the Zoo Property and Gold Coast Property with certain other terms, covenants and restrictions, including the requirement to use and maintain the Property for public park or public recreational purposes, more or less described in Exhibit A and B respectively, attached hereto: and

WHEREAS, the County proposed, and the United States accepted, to remove the terms, conditions, covenants and restrictions enumerated in the 1974 and 1987 conveyances from a tract totaling 67.00 acres, more or less, of the Zoo Property and to transfer these same terms, conditions, covenants and restrictions, including the requirement to use and maintain the Property for public park and recreational purposes, to 164.28 acres, more or less, described in Exhibit D to Attachment 1; and

WHEREAS, parcel(s) of land containing 164.28 acres, more or less, was conveyed to the County by the Trust for Public Lands, by deed dated June 27, 2002 and recorded in the Land Records of Miami-Dade County, Florida in Book 20507, Page 0464 ("Replacement Park"); and

WHEREAS, the Department of Army ("DOA"), the County, the General Services Administration ("GSA") and the National Park Service (the "Service") executed an Agreement in Principal, effective September 19, 2007, which set forth actions concerning real property transactions to be accomplished to ensure the continued force protection and security of the DOA while allowing for the further development of certain portions of the Zoo Property and the Gold Coast Property; and

WHEREAS, all actions concerning proposed real property transactions described in the Agreement in Principal to ensure the continued force protection and security of the DOA have been accomplished to the satisfaction of the DOA, GSA, and the Service; and

WHEREAS, 40 U.S.C. 550 (b)(1) (2003) authorizes the Secretary of the Interior to release lands from the terms, conditions, covenants and restrictions contained in quitclaim deeds conveyed pursuant to the Act and this authority has been re-delegated to the Director of the Service and the Regional Directors of the Service; and

WHEREAS, on November 17, 2011, the Parties executed the Original Agreement in order to release the terms, conditions, covenants and restrictions from 67-acres of land at Zoo Miami

and impose those same and other terms, conditions, covenants and restrictions to the Replacement Park ; and

WHEREAS, the Parties now desire to amend the Original Agreement to replace the legal description and map of the 67-acres of land at Zoo Miami with a revised legal description and map of 67-acres of land at Zoo Miami,

NOW THEREFORE, in consideration and pursuant to all the foregoing:

The United States and the County desire to and agree to replace Exhibit C to the Original Agreement in its entirety with the Exhibit C attached hereto as Attachment 2. The United States and the County further desire to and agree to replace Map C-1, Map C-2, Map C-3 and Map C-4 to the Original Agreement in their entirety with the Map C-1 attached hereto as Attachment 3. All other terms, conditions, and exhibits to the Original Agreement are unchanged and remain in full force and effect.

The United States, in exchange for the County's imposition of the terms, conditions, covenants and restrictions on the Replacement Park, conveyances of additional rights and property to the United States, and imposition of additional restrictions on Zoo Miami lands in accordance with the Original Agreement, does hereby agree to execute and allow the County to record in the public records of Miami-Dade County, Florida the release of restrictions in substantially the form set forth in Attachment 4 to this Amendment.

IN TESTIMONY WHEREOF, the County and the United States have caused this Amendment to be executed for them and on their behalf and have caused to be affixed hereunder their seals, by their duly authorized officers or agents, the day and year first above written.

MIAMI-DADE COUNTY, FLORIDA

By: _____

Printed Name: _____

Title: _____

ATTESTED:

By: _____

Printed Name: _____

Title: _____

STATE OF FLORIDA

COUNTY OF MIAMI DADE

I HEREBY CERTIFY that on the _____ day of _____, 2020 before the undersigned officer, a Notary Public in and for the State and County aforesaid, personally appeared, Mayor of Miami Dade County, Florida, a public body corporate, and duly acknowledge the foregoing instrument to be the act of Miami Dade County, Florida, and in my presents signed the same.

My commission expires:

NOTARY PUBLIC

My commission expires:

UNITED STATES OF AMERICA:

Acting by and through the
Secretary of the Interior

Through:

Regional Director
Interior Region 2
National Park Service

By: _____

Chris Abbett

Associate Regional Director
Partnerships, Interpretation
and Education

WITNESS:

By: _____

Printed Name: _____

Title: _____

STATE OF GEORGIA
COUNTY OF FULTON

On this _____ day of _____, 2020, before me, the subscriber, personally appeared Chris Abbett, Associate Regional Director, Partnerships, Interpretation and Education, Interior Region 2, National Park Service of the United States Department of the Interior, a governmental agency of the United States of America, and known to me to be the same person described in and who executed the foregoing instrument, as the act and deed of the United States of America, for and on behalf of the Secretary of the Interior, duly designated, empowered and authorized so to do by said Secretary and he acknowledges that he executed the foregoing instrument for and on behalf of the United States of America for the purposes and uses therein described.

NOTARY PUBLIC

My commission expires:

List of Attachments

Attachment 1	Original Agreement dated November 17, 2011
Attachment 2	New Exhibit C
Attachment 3	New Map C-1
Attachment 4	Release of Restrictions to be Recorded

ATTACHMENT 1
ORIGINAL AGREEMENT DATED NOVEMBER 17, 2011

**RELEASE AND TRANSFER OF TERMS, CONDITIONS,
COVENANTS AND RESTRICTIONS**

THIS RELEASE AND TRANSFER OF TERMS, CONDITIONS, COVENANTS AND RESTRICTIONS is made this 17th day of NOVEMBER, 2011, by and between MIAMI DADE COUNTY, FLORIDA (formerly known as Metropolitan Dade County), a political subdivision of the State of Florida, acting by and through the Park and Recreation Department (the "County") and the UNITED STATES OF AMERICA, acting by and through the National Park Service (the "NPS"), an agency of the United States Department of the Interior ("United States").

The purpose of this instrument is to release the terms, conditions covenants and restrictions imposed by the United States upon three parcels of land in and around the Zoo Miami (f/k/a Miami-Dade Metro Zoo) property, further identified below, and to impose those same and other terms, conditions, covenants and restrictions on parcels of land located in and around West Kendall District Park, also identified below.

WITNESSETH:

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, Bureau of Outdoor Recreation, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by Public Law 91-485 (84 Stat. 1084) (the "Act"), and the regulations and orders promulgated there under, conveyed approximately 1,009.83 acres (the "Zoo Property") to the County by Quitclaim Deed dated October 1, 1974, recorded on October 7, 1974, in the Land Records of Miami Dade County, Florida in Book 8799, Page 1589 and amended by Corrective Quitclaim Deed dated September 30, 1975, recorded on November 20, 1975, in the Land Records of Miami Dade County, Florida in Book 9159, Page 926 (collectively, the "1974 conveyance"); and

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, National Park Service, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by the Act, and the regulations and orders promulgated there under, conveyed approximately 49.67 acres (the "Gold Coast Property") to the County by Quitclaim Deed dated February 25, 1987, recorded on July 15, 1987, in the Land Records of Miami Dade County, Florida in Book 13344, Page 1088 (the "1987 conveyance", together with the "1974 conveyances", ("US Conveyances")); and

WHEREAS, the US Conveyances required the property to be used and maintained for public park or public recreational purposes and imposed certain other terms, conditions, covenants and restrictions on the Zoo Property and Gold Coast Property, more specifically described in Exhibits A ("Zoo Property Terms") and B ("Gold Coast Property Terms") attached hereto; and

WHEREAS, the County proposes to remove the terms, conditions, covenants and

restrictions enumerated in the US Conveyances from three tracts totaling approximately 67.29 acres, more particularly described in Exhibit C (the "Release Parcels") and Maps C1-C4 attached hereto of the Zoo Property, and to transfer these same terms, conditions, covenants and restrictions, including the requirement to use and maintain the property for public park or public recreational purposes, to West Kendall District Park; and

WHEREAS, parcels of approximately 164.28 acres of land, were conveyed to the County by The Trust for Public Land, by deed dated June 27, 2002 and recorded in the Land Records of Miami Dade County, Florida in Book 20507, Page 0464 and, more particularly described in Exhibit D attached hereto ("West Kendall District Park"); and

WHEREAS, many of the provisions located in the instruments associated with the US Conveyance were inserted at the request of the Department of the Army ("DOA") and the removal of these restrictions by the NPS requires the concurrence of the DOA; and

WHEREAS, the DOA, the County, the United States General Services Administration ("GSA") and the NPS executed an Agreement in Principle (Exhibit E), effective September 19, 2007, which set forth the conditions upon which the DOA would remove its objections to the NPS' approval of the release and transfer of terms, conditions, covenants and restrictions contained in the US Conveyances quitclaim deeds;

WHEREAS, 40 U.S.C. 550 (b)(1) (2003) (the "Act") authorizes the Secretary of the Interior to release lands from the terms, conditions, covenants and restrictions contained in quitclaim deeds conveyed pursuant to the Act and this authority has been delegated to the NPS Director and "...re-delegated to the Regional Director NPS, Southeast Region; and"

WHEREAS, pursuant to the Agreement in Principle, GSA concurred with the proposed release and transfer of terms, conditions, covenants and restrictions from the Release Parcels to the West Kendall District Park; and

WHEREAS, pursuant to the Agreement in Principle, on September 19, 2007, DOA concurred with the proposed release and transfer of terms, conditions, covenants and restrictions from the three parcels described in the Release Parcels (Exhibit C) to the three parcels described in the Transfer Parcel collectively known as West Kendall District Park (Exhibit D), subject to the addition of a number of terms, conditions, covenants and restrictions to other parcels of property which were part of the US Conveyances; and

WHEREAS, pursuant to County Resolution R-819-06 (Exhibit F) on December 4, 2006, the County approved the conditions under which the DOA would authorize the proposed release and transfer of terms, conditions, covenants and restrictions from the parcels described in the Release Parcels to West Kendall District Park in addition to a number of terms, conditions, covenants and restrictions to be imposed on other parcels of property which were part of the US Conveyances; and

NOW, THEREFORE in consideration of and pursuant to all the forgoing:

The United States, in exchange for the County's agreement to impose the terms,

conditions, covenants and restrictions, as set forth in the Zoo Property Terms and Gold Coast Property Terms, on West Kendall District Park, and in further consideration for the County's agreement to impose additional terms on parcels of property which were part of the US Conveyances, as more particularly set forth in Exhibit G attached hereto ("West Kendall District Park New Terms"), does hereby release the Transfer Parcels from the Zoo Property Terms.

The United States does hereby impose the terms, conditions, covenants and restrictions set forth in the Zoo Property Terms and Gold Coast Property Terms, upon West Kendall District Park. Further, the United States does hereby impose the West Kendall District Park New Terms, upon the parcels of property described in Exhibits 1- 8 (pages 38-45) attached hereto.

The County, in exchange for the release of the Release Parcels from the terms, conditions, covenants and restrictions imposed in the US Conveyances, and as otherwise noted above, does by executing this document, hereby accept and agree that the terms, conditions, covenants and restrictions set forth in the Zoo Property Terms and Gold Coast Property Terms are imposed upon the West Kendall District Park. Further, the County hereby accepts and agrees that the terms, conditions, covenants and restrictions, as set forth in the West Kendall District Park New Terms, are imposed upon the property described in Exhibits 1-8.

IN TESTIMONY WHEREOF, the County and the United States have caused this release and transfer and to be executed for them and on their behalf and have caused to be affixed hereunder their seals, by their duly authorized officers or agents, the day and year first above written.

MIAMI DADE COUNTY FLORIDA

By: George M. Burgess

Printed Name: George M. Burgess

Title: County Manager

ATTESTED:

By: KEVIN ASHER

Printed Name: KEVIN ASHER

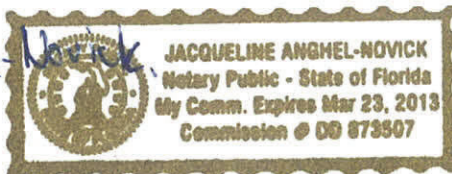
Title: Sup. Spn. Project

STATE OF FLORIDA


COUNTY OF MIAMI-DADE

I HEREBY CERTIFY that on the 9th day of August, 2010 before the undersigned officer, a Notary Public in and for the State and County aforesaid, personally appeared, Mayor of Miami Dade County, Florida, a public body corporate, and duly acknowledge the foregoing instrument to be the act of Miami Dade County, Florida, and in my presents signed the same.

Jacqueline Anghel-Novick
NOTARY PUBLIC
My commission expires:



UNITED STATES OF AMERICA:
Acting by and through the Secretary of
the Interior Through:
Regional Director Southeast Region
National Park Service

By: 
Chris Abbett
Chief
Partnerships Division

WITNESS: 

Printed Name: JOHN R. BARRETT

Title: PROGRAM MGR, FLP

STATE OF GEORGIA COUNTY OF FULTON

On this 17TH day of NOVEMBER, 2011, before me, the subscriber, personally appeared Chris Abbett, Chief, Park and Community Partnerships Division, Southeast Region, National Park Service of the United States Department of the Interior, a governmental agency of the United States of America, and known to me to be the same person described in and who executed the foregoing instrument, as the act and deed of the United States of America, for and on behalf of the Secretary of the Interior, duly designated, empowered and authorized so to do by said Secretary and he acknowledges that he executed the foregoing instrument for and on behalf of the United States of America for the purposes and uses therein described.


Notary Public

My commission expires: 10/16/15

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EXHIBIT A
Zoo Property Terms

1. This property shall be used and maintained for the public purposes for which it was conveyed in perpetuity as set forth in the program of utilization and plan contained in the application, submitted by the Grantee on June 13, 1973, which program and plan may be amended from time to time at the request of either the Grantor or Grantee, with the written concurrence of the other party, and such amendments shall be added to and become a part of the original application.
2. The Grantee shall, within 6 months of the date of the deed of conveyance, erect and maintain a permanent sign or marker near the point of principal access to the conveyed area indicating that the property is a park or recreation area and has been acquired from the Federal Government for use by the general public.
3. The property shall not be sold, leased, assigned, or otherwise disposed of except to another eligible governmental agency that the Secretary of the Interior agrees in writing can assure the continued use and maintenance of the property for public park or recreational purposes subject to the same terms and conditions in the original instrument of conveyance. However, nothing in this provision shall preclude the Grantee from providing related recreational facilities and services compatible with the approved application, through concession agreements entered into with third parties, provided prior concurrence to such agreements is obtained in writing from the Secretary of the Interior.
4. A buffer area, 200 feet wide, to the west of the Naval Observatory, which abuts the eastern boundary of the property herein conveyed, shall remain in its present state, planted with trees; any electrical transmission lines within this area shall be underground; any lights placed on the east 100 feet of this area shall be shielded to the west; and no construction shall be allowed in this area.
5. As a condition of this conveyance, the Grantee agrees to furnish utility services to all Federal agencies located on the former Naval Air Station, Richmond, Florida, land ownership of which is retained by the Grantor. Such services shall be provided at fair and reasonable rates and such rates shall be consistent with rates charged by utility firms in the area for furnishing to its agencies, primarily water and sewer. The Grantor and the Grantee shall coordinate the turnover of operation of said utility services to the Grantee in such a manner that there will be no disruption in the furnishing of such services.
6. From the date of this conveyance, the Grantee, its successors and assigns, shall submit biennial reports to the Secretary of the Interior, setting forth the use made of the property during the preceding two-year period, and other pertinent data establishing its continuous use for the purposes set forth above, for ten consecutive reports and as further determined by the Secretary of the Interior.

Exhibit A (cont.)

7. If at any time the United States of America shall determine that the premises herein conveyed, or any part thereof, are needed for the national defense, all right, title and interest in and to said premises, or part thereof determined to be necessary to such national defense, shall revert to and become the property of the United States of America.
8. As part of the consideration for this Deed, the Grantee covenants and agrees for itself, its successors and assigns, that (1) the program for or in connection with which this Deed is made will be conducted in compliance with, and the Grantee, its successors and assigns, will comply with all requirements imposed by or pursuant to the regulations of the Department of the Interior in effect on the date of this Deed (43 C.F.R. Part 17) issues under the provisions of Title VI of the Civil Rights Act of 1964; (2) this covenant shall be subject in all respects to the provisions of said regulations; (3) the Grantee, its successors and assigns, will promptly take and continue to take such action as may be necessary to effectuate this covenant; (4) the United States shall have the right to seek judicial enforcement of this covenant, and (5) the Grantee, its successors and assigns will (a) obtain from each other person (any legal entity) who, through contractual or other arrangements with the Grantee, its successors or assigns, is authorized to provide services or benefits which he is authorized to provide, undertake for himself the same obligations as those imposed upon the Grantee, its successors and assigns, by this covenant, and (b) furnish a copy of such agreement to the Secretary of the Interior, or his successor; and that this covenant shall run with the land hereby conveyed, and shall in any event, without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit of, and in favor of the Grantor and enforceable by the Grantor against the Grantee, its successors and assigns.
9. In the event there is a breach of any of the conditions and covenants herein contained by the Grantee, its successors and assigns, whether caused by the legal or other inability of the Grantee, its successors and assigns, to perform said conditions and covenants, or otherwise, all right, title, and interest in and to the said premises shall revert to and become the property of the Grantor at its option, which in addition to all other remedies for such breach shall have the right of entry upon said premises, and the Grantee, its successors and assigns, shall forfeit all right, title and interest in said premises and in any and all of the tenements, hereditaments and appurtenances thereunto belonging; provided, however, that the failure of the Secretary of the Department of the Interior to require in any one or more instances complete performance of any of the conditions or covenants shall not be constructed as a waiver or relinquishment of such future performance, but the obligation of the Grantee, its successors and assigns, with respect to such future performance shall continue in full force and effect.

Exhibit B
Gold Coast Property Terms

It is agreed and understood by and between the County and the National Park Service (NPS), and the County by acceptance of this Release does acknowledge its understanding of the Release, and does covenant and agree to itself, and its successors and assigns, forever, as follows:

1. The County will submit all development plans on the Gold Coast Railroad Museum property (property described in Exhibit B) to the National Park Service (NPS) for written concurrence. The NPS will review the proposed development plan to ensure that the development will not add monitoring costs or increase the level of security risk for Federal government entities, including but not limited to, the Department of the Army.
2. The Gold Coast Railroad Museum property will not be open and available to public use or entry before 8 a.m. or after 11 p.m. every day of the year.
3. The County is prohibited from constructing or authorizing hotel or overnight accommodations on the Gold Coast Railroad Museum property.
4. All changes in deed restrictions on the Gold Coast Railroad Museum property will require prior written approval by the NPS. Prior to granting an approval, the NPS may consult with the Department of the Army, Corps of Engineers and other Governmental entities it deems appropriate.
5. Any United States Government entity may refurbish, at the Government's expense, and utilize the old railroad bed to access Government property. Further, any United States Government entity may refurbish, at the Government's expense, and access any railroad spur, should rail access into Government owned land be required by the United States in the future.
6. Zoo 2 Property Restriction: While the existing security road and the proposed railroad track alignment for small trains are retained on the property described in Exhibit 2 no structure susceptible to human habitation or human occupation may be constructed or placed upon the property described in Exhibit 2 without prior written approval of the National Park Service and the General Services Administration.
7. Gold Coast 2 Property Restriction: No structure susceptible to human habitation or human occupation may be constructed or placed upon the property described in Exhibit 5 without prior written approval of the Department of the Army, the National Park Service and the General Services Administration. Notwithstanding this prohibition, the County may construct a railroad car maintenance facility on the property described in Exhibit 5, provided the NPS provides written concurrence to the County that the chosen site within the property, as governed by the development plan, is acceptable. Further, notwithstanding this prohibition, the County is allowed to use existing and relocated railroad tracks within this area and to run rail cars through the property, as long as visitors do not disembark anywhere within the area described in Exhibit 5.

Exhibit B (cont.)

8. Gold Coast Property, Height Restrictions: No currently existing building or structure built on the north side of the Gold Coast Railroad Museum property train shed, including but not limited to the railroad administrative building, the museum and the storage building, or future building or structure built on the north side of the Gold Coast Railroad Museum property train shed, shall be modified or built to exceed 22 feet in height, which is the height of the northern side of the existing Gold Coast Railroad Museum property train shed. Excepted from this height restriction are the train shed and the 12-story communications tower, which already exceed this height, but which structures the County agrees will not be increased in height. Further, the County agrees that no building or structure built on the south side of the Gold Coast Railroad Museum property train shed in the future shall exceed the height of the roof line of the Richmond Building #25, which is approximately 36 feet in height on the southern side of the existing Gold Coast train shed.
9. Gold Coast 5 Property, Wall Construction: Contingent on the County executing concession contracts or any other contracts (other than for maintenance of existing railroad and Military Museum facilities) for development of new facilities for the Gold Coast Railroad Museum, the County will construct, or cause to construct, operate and maintain a concrete wall, 14 feet high and approximately 2,339 linear feet long, on or along the north property line starting from the southeast corner of the property and extending to the U.S. Army gate. The County agrees that this wall will be a pre-cast concrete sound and sight prevention wall and that it will meet all local wind and code requirements. Construction of the wall will be complete prior to the National Park Service allowing use or occupancy of new facilities on this property.
10. Gold Coast 1 Property, Restrictive Easement: The County grants an exclusive easement, including the right to install and maintain fencing, to the United States Department of the Army over the property described in Exhibit 4. The public and non-Department of the Army personnel are prohibited from using this easement. Notwithstanding this exclusionary easement, with prior written permission from the Department of the Army (DOA), County staff and contractors may access to this property for the sole purposes of pineland resource management and maintenance on the property.
11. Gold Coast 3 Property, Bureau of Prison Property Easement: The County acknowledges that the United States has an access reservation from Department of the Army property to Bureau of Prison property, as set forth in Exhibit 6, and the County will not construct any improvements on this easement.
12. Gold Coast 6 Property, Bureau of Prison Property Easement: The County acknowledges that the United States has an access reservation from Department of the Army property through Bureau of Prison property to County property, as set forth in Exhibit 8, and the County will not construct any improvements on this easement.

Exhibit C
Release Parcels

The following is a description of the three parcels totaling 67.29 acres located in the Miami Metrozoo property (Map C). Parcel 1 is 19.52 acres and is located in the northeast of the main zoo access road (Map C-1). Parcel 2, 23.24 acres, is located south west of the central access road into the Zoo (Map C-2). Parcel 3, 24.53 acres, is located in the far northeast of the main zoo access road (Map C-3).

Parcel 1

A PORTION OF LAND LYING IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southeast corner of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East; thence S 87°53'32" W, along the South line of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East, for a distance of 1450.44 feet; thence N 02°06'28" W, a distance of 602.47 feet to the Point of Beginning of the herein described Tract of land; thence; N 78°26'12" W, a distance of 727.11 feet; thence N 10°30'16" E, a distance of 666.66 feet, point of curvature of a circular curve to the right having as its elements a radius of 946.86 feet, a central angle of 20°24'00", and a chord distance of 335.35' feet, with a bearing of N 20°42'16" E ; thence Northwesterly along the arc of said circular curve, a distance of 337.13 feet to the point of tangency; thence N 30°54'16" E, a distance of 383.31 feet; thence N 77°42'55" E, a distance of 548.44 feet; thence S 30°33'33" W, a distance of 400.70 feet; thence S 11°13'34" W, a distance of 570.87 feet; thence S 68°01'31" E, a distance of 260.00 feet; thence S 52°38'37" W, a distance of 180.00; thence S 11°26'57" W, a distance of 220.00 feet to the Point of Beginning. Containing 19.52 acres more or less.

Exhibit C (Cont.)

Parcel 2

A PORTION OF LAND LYING IN THE SOUTHEAST 1/4 OF SECTION 26, THE SOUTHWEST 1/4 OF SECTION 25, THE NORTHEAST 1/4 OF SECTION 35, AND THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southwest corner of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East; thence N 87°53'32" E, along the South line of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East, for a distance of 27.85 feet to the Point of Beginning of the herein described Tract of land; thence continue along said South line a distance of 102.40 feet; thence N 00°17'35" E, a distance of 1170.17 feet; thence S 85°39'55" W, a distance of 1049.17 feet; thence S 25°53'25" W, a distance of 54.11 feet; thence S 02°35'47" E, a distance of 536.24 feet to the point of tangency of a circular curve to the left having as its elements a central angle of 37°17'48", a radius of 526.02 feet, and a chord bearing of S 21°14'41" E, with a distance of 336.40 feet; thence Southeasterly along the arc of said circular curve to the left, a distance of 342.41 feet to the point of a compound curve to the left having as its elements a central angle of 25°29'06", a radius of 442.21 feet, and a chord bearing of S 52°38'08" E with a distance of 195.08 feet;

thence Southeasterly along the arc of said circular curve to the left, a distance of 442.21 feet to the point of tangency; thence S 65°22'41" E, a distance of 111.16 feet; thence S 71°11'00" E, a distance of 351.63 feet to the intersection with the East line of the Northeast 1/4 of Section 35, Township 55 South, Range 39 East; thence N 13°03'55" E, over and across the Northwest 1/4 of Section 36, a distance of 102.87 feet to the Point of Beginning. Containing 23.24 acres more or less.

Exhibit C (Cont.)

Parcel 3

A PORTION OF LAND LYING IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Northeast corner of the Northwest ¼ of Section 25, Township 55 South, Range 39 East; thence S 02°06'44" E along the East line of said Northwest 1/4 of Section 25, a distance of 1435.00 feet; thence S 87°29'25" W, a distance of 784.09 feet to the Point of Beginning of the hereinafter described parcel of land; thence continue S 87°29'25" W, a distance of 185.79 feet; thence S 02°06'52" E, a distance of 170.99 feet; thence S 20°14'37" W, a distance of 1846.86 feet; thence S 77°48'16" E, a distance of 548.17 feet; thence N 30°31'09" E, a distance of 1189.54, thence N 18°00'24" E, a distance of 183.21 feet; thence N 06°26'03" E, a distance of 146.97 feet; thence N 64°27'50" E, a distance of 442.91 feet; thence S 57°02'01" W, a distance of 205.03 feet; thence N 10°11'38" E, a distance of 197.77 feet; thence N 23°10'57" E, a distance of 444.44 feet; to the Point of Beginning. Containing 24.53 acres more or less.

Exhibit D
Transfer Parcels

Legal description for the 164.28 acre replacement parcel West Kendall District Park. The replacement property will serve to receive the deed restrictions transferred from the Miami Metrozoo property.

A PORTION OF THE SE 1/4 OF SECTION 9, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY FLORIDA; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 1

Tract 1 of Amended Plat of Greater Miami Estates Part 1 according to the plat the re of as recorded in Plat Book 35 at Page 47 of the public records of Miami-Dade County, Florida less any portion thereof lying within the Right of Way of Canal C-1-W as defined in that certain Agreement to Fix Location of Common Boundary recorded in Official Records Book 14311 at Page 339 7 of the Public Records of Miami-Dade County, Florida, LESS AND EXCEPT PARCEL 2;

AND

All of Greater Miami Estates Part II according to the plat there of as recorded in Plat Book 23 at Page 43 of the public records of Miami-Dade County, Florida, lying west of said C-1-W Canal right of way; all lying and being in Miami-Dade County, Florida, containing 151.8980 acres, more or less.

PARCEL 2

Commence at the Southeast corner of Section 9, Township 55 South, Range 39 East, as determined by the Miami-Dade County survey of Township 55 South, Range 39 East, performed by James C. Frazier, County Survey or, in 1965, and revised and updated in August 1977, said corner having a Northing of 480709.59 feet and an Easting of 687039.64 feet on the State Plane Coordinate System (1974 Adjustment), East Zone of Florida; thence S87°25'34"W along the approximate South line of said Section 9 for 5346.72 feet to an intersection with the East line of Canal C-1-W as described in Official Records Book 14311 at page 3397; thence continue S87°25'34"W along the South line of said Canal, as the canal is described in official records book

Exhibit D (Cont.)

14311 at page 3397 for 140.01 feet to the West line of said Canal; thence N02°25'09 "W along the West line of said Canal for 1.32 feet; thence S87°48'03"W for 2520.78 feet to the Point of Beginning of the herein described parcel; thence N02°08'00"W along the West line of the Southeast 1/4 of said Section 8, according to the Miami-Dade County survey of Township 55 South, Range 39 East, for 2635.60 feet to an intersection with the South line of Canal C-1-W as described in said ORB 14311 Page 3397; thence S87°46'23"W for 209.63 feet along a line which is South of and parallel with the North line of the Southeast 1/4 of said Section 8 as described in said ORB 14311 Page 3397 to a point, having a Northing of 482993.41 and an Easting of 678731.90 feet on the State Plane Coordinate System, (1974 Adjustment), East Zone of Florida; thence S02°30'52"E for 2640.74 feet to a point; thence N87°43'21"E; for 19 2.06 feet to the West line of the Southeast 1/4 of said Section 8, according to the Miami-Dade County survey of Township 55 South, Range 39 East; thence N02°08'00"W along said West line of the Southeast 1/4 of said Section 8, according to the Miami-Dade County survey of Township 55 South, Range 39 East, for 4.95 feet to the Point of Beginning, containing 12.1750 acres, more or less.

PARCEL 3

Commence at the Southeast corner of Section 9, Township 55 South, Range 39 East, as determined by the Miami-Dade County survey of Township 55 South, Range 39 East, performed by James C. Frazier, County Survey or, in 1965, and revised and updated in August 1977, said corner having a Northing of 480709.59 feet and an Easting of 687039.64 feet on the State Plane Coordinate System (1974 Adjustment), East Zone of Florida; thence S87°25'34"W along the approximate South line of said Section 9 for 5346.72 feet to an intersection with the East line of Canal C-1-W as described in Official Records Book 14311 at page 3397; thence continue S87°25'34"W along the South line of said Canal, as the canal is described in official records book 14311 at page 3397 for 140.01 feet to the West line of said Canal, said corner having a Northing of 480463.19 feet and an Easting of 681558.45 feet on the State Plane Coordinate System (1974 Adjustment), East Zone of Florida, and the Point of Beginning of the herein described parcel; thence N02°25'09 "W along the West line of said Canal for 1.32 feet; thence S87°48'03"W for 2712.87 feet; thence S02°00'52"E for 5.21 feet, said corner having a Northing of 480355.21 feet and an Easting of 678847.75 feet on the State Plane Coordinate System (1974 Adjustment), East Zone of Florida; thence N87°00'21"E for 2677.86 feet; thence N87°00'34"E for 34.99 feet to the Point of Beginning, containing 0.2087 acres, more or less.

Exhibit E
Agreement in Principal

COPY

AGREEMENT IN PRINCIPLE

between the
U. S. DEPARTMENT OF THE ARMY
And MIAMI-DADE COUNTY

PURPOSE

This Agreement in Principle sets forth certain actions agreed upon by the U. S. Department of Army (ARMY) and Miami-Dade County (COUNTY) concerning proposed real property transactions to be accomplished at the Miami-Metrozoo (ZOO) and the Gold Coast Railroad Museum (GOLD COAST), both located at 12400 SW 152nd Street, Miami, Florida. The purpose of the real property transactions is to ensure the continued force protection and security of the ARMY while allowing for the further development of certain portions of the ZOO and GOLD COAST. In addition to the ARMY and COUNTY as the named parties to this Agreement, the National Parks Service (NPS) and U.S. General Services Administration (GSA) must also concur that this Agreement is in the best interest of the United States.

BACKGROUND

County acquired certain surplus property from the NPS as a public benefit conveyance for use in perpetuity for public park and recreational purposes in 1975. It was developed into a zoological park throughout the 1980's. COUNTY acquired other surplus property from the NPS as a public benefit conveyance for use in perpetuity for public park and recreational purposes in 1986. It was developed into a railroad museum. Both properties are located at 12400 SW 152 Street, within the former Richmond Naval Air Station area, Miami-Dade County, Florida. They lie adjacent to ARMY to the North and Bureau of Prisons lands to the South and West of the COUNTY lands.

COUNTY has initiated a plan to increase visitors and revenue to the COUNTY lands by allowing private development of certain areas of these properties. It seeks to enhance these areas through expanded concessionaire development of a water park, family entertainment center, transportation museum and a hotel east of the access road into the ZOO. COUNTY plans also call for the extension of small scale train service from the GOLD COAST to the ZOO property and a modification of vehicular traffic flow.

Because the expansion plans exceed the publicly permissible activities under the NPS deed restrictions contained in the COUNTY'S deed to the properties, COUNTY has requested that NPS release a small portion of the ZOO from the current deed restrictions. This can be accomplished, by law, through a land exchange in which the deed restrictions reserving the ZOO property for public park and recreational purposes only will be removed from the ZOO property and placed on a substitute property identified by COUNTY and approved by NPS. The deed restrictions are critical to fulfilling the NPS

mission and because the ARMY has a continuing mission for the indefinite future for which force protection and security measures are and will be necessary. Therefore, certain NPS deed restrictions on ZOO property cannot be released without agreement by the ARMY. ARMY is concerned that development of the ZOO and GOLD COAST properties and other areas continue to be subject to provisions for reversion to the United States for national defense purposes. NPS then can review said plans, consult with other federal entities affected by such an exchange, and submit the plan to GSA for review and approval. If GSA determines that there are no objections to the exchange, NPS may issue a conditional letter of intent to complete the required release and transfer documents. In any event, all ZOO and GOLD COAST properties will remain subject to deed provisions providing for reversion to the United States for national defense purposes.

PRESENTING ISSUES

The ZOO and GOLD COAST are adjacent to property owned by the ARMY. The ARMY has expressed objection to the further development proposed by COUNTY unless certain protective measures are taken to lessen the impact of the development on ARMY'S continuing mission and that certain reversion provisions to the United States remain in full force and effect on the ZOO and GOLD COAST properties. The protective measures required by the Army include the perpetual right of ingress and egress over the main ZOO access road together with a perpetual right to cross the existing moat for access to Government property. ARMY has a continuing mission for the indefinite future for which force protection and security measures are and will continue to be necessary. Therefore, deed restrictions on the ZOO property cannot be released by NPS without agreement by the ARMY.

In meetings between ARMY and COUNTY, the actions critical to preserving the force protection and security of the ARMY property have been identified now and into the future and will be addressed below.

While both sides recognize that time is of the essence in resolving these issues, there is a necessity for interim measures in order to meet the legal requirements of both entities to keep this project on track.

AGREEMENT IN PRINCIPLE. This Agreement in Principle encompasses the following areas of ZOO and GOLD COAST:

1. Easements and restrictive uses

A. Zoo 1 – Voluntary Reversion/U.S. Deed Supplemented (Exhibit 1– Legal Description)

Land area identified as Zoo 1 on Map 1, being approximately 2 acres +/-, will be transferred in fee to the U.S. Government. This transfer will be accomplished by COUNTY voluntarily reversion to the U.S. Government. Upon receipt of the 2 acres,

GSA will supplement its most recent deed of property to the U.S. Government for use by the ARMY adding the 2 acres. COUNTY will provide a survey and legal description, prepared by a registered surveyor, of the approximately 2 acres of land.

B. Zoo 2 – U.S. Human Habitation or Human Occupancy Restriction (Exhibit 2 – Legal Description)

In addition to the transfer of the 2 acres to the U.S. Government, NPS will place a use restriction on the 3.33+/- acre area identified on the western boundary of the existing ZOO entry road for that property located between the current fence and the road. The use restriction will prohibit any structure susceptible for human habitation or human occupancy, while still retaining the existing security road and the proposed railroad track alignment for small trains. This use restriction will be documented in the release and transfer documents to COUNTY relative to any land exchange approved by NPS for COUNTY in connection with the ZOO. COUNTY will provide a survey and legal description of the area, prepared by a registered surveyor, that will be subject to the use restriction.

C. Zoo 3 – Voluntary Reversion/U.S. Deed Supplemented (Exhibit 3 – Legal Description)

Land area identified as Zoo 3 on Map 1, being approximately 2.47 acres +/-, will be transferred in fee to the U.S. Government. This transfer will be accomplished by COUNTY voluntarily reversion to the U.S. Government. Upon receipt of the 2.47 acres, GSA will supplement its most recent deed of property to the U.S. Government for use by the ARMY, adding the 2.47 acres to provide ARMY with all required access and necessary property interests in perpetuity to construct a new access road, as a new access point to U.S. Government property, substantially as depicted on the attached sketch. The new additional road area will connect the existing road ("N" Road), to be designed, engineered and constructed by and at the expense of the U.S. Government, to the existing ZOO entry road, and matching the access point to the existing road cut, near Security Gate 1, leading into COUNTY's new development area.

D. Gold Coast 1 – U.S. Exclusionary Easement (Exhibit 4 – Legal Description)

Land area identified as Gold Coast 1 on Map 1 (approximately 5.17 acres +/-), will be subject to an exclusionary easement granted from the COUNTY to the U.S. Government that excludes access by the public and any non-ARMY personnel. ARMY will install and maintain fencing on the approximately 5.17 acres +/- of land. Scheduled pineland resource management and maintenance by COUNTY staff will be coordinated with ARMY for the purpose of ARMY providing COUNTY maintenance staff with access to the restricted area. COUNTY will provide a survey and legal description of the area, prepared by a registered surveyor that will be subject to the exclusionary easement.

E. Gold Coast 2 – U.S. Human Habitation or Human Occupancy Restriction (Exhibit 5 – Legal Description)

NPS will place a use restriction on the land area identified as Gold Coast 2 (approximately 8.85 acres +/-). The use restriction will prohibit any structure susceptible for human habitation or human occupancy except for a planned railroad car maintenance

facility substantially as depicted in Map 1. The use restriction will allow COUNTY to retain use of existing railroad tracks and run railcars through the approximately 8.85 acres. The use restriction will be documented in the release and transfer documents to COUNTY relative to any land exchange approved by NPS for COUNTY in connection with the ZOO. COUNTY will provide a survey and legal description, prepared by a registered surveyor, of the approximately 8.85 acres that will be subject to the use restriction.

F. Gold Coast 4 – Fabric Mesh (Exhibit 7a – Legal Description)

COUNTY will enhance the visual barrier between the ARMY and the GOLD COAST and commit by this Agreement to install a temporary fabric mesh over the existing fence (approximately 1,325 LF), commencing within 6 months after the date of this Agreement.

G. Gold Coast 5 – Wall (Exhibit 7b – Legal Description)

COUNTY will later construct, operate and maintain a 14 foot high concrete wall that will meet any and all local wind and code requirements. The wall will be constructed contingent on the COUNTY executing concession contracts or any other contracts (other than contracts for maintenance of existing facilities) to initiate any further development of new facilities for the GOLD COAST beyond what currently is constructed. Construction requirements and linear feet of the wall (approximately 2,531 LF of wall) will be established and documented within NPS release and transfer documents. Miami-Dade County will provide a survey and legal description, prepared by a registered surveyor, for construction of the wall.

H. In addition, NPS will place a use restriction on the entire GOLD COAST property. The use restriction will provide that no currently existing facility (specifically, the existing railroad administrative, museum and storage facilities) or future facility shall exceed 22 feet in height for the northern side of the existing GOLD COAST train shed, absent the existing train shed and 12-story communications tower. COUNTY agrees that the existing communications tower will not be expanded in height and that no present or future facilities, consistent with proposed railroad museum and military museum theme, shall exceed the height of the roofline of the Richmond Building #25, being approximately 36 feet in height on the southern side of the existing GOLD COAST train shed. The use restriction will be documented in the release and transfer documents to COUNTY relative to any land exchange approved by NPS for COUNTY in connection with the ZOO. COUNTY will provide a survey and legal description of the land area, prepared by a registered surveyor that will be subject to the use restriction.

I. Gold Coast 3 – U.S. Deed Reservation/Access Easement (Exhibit 6 – Legal Description)

COUNTY will document and record previously established U.S. Government deed access reservation from ARMY property to Bureau of Prison Property substantially as show on Map 1. COUNTY will retain this easement intact and avoid constructing any improvements thereupon.

ZOO security requirements. County agrees to maintain all security fencing on COUNTY-owned property. County agrees to provide the above-referenced easement to the Army within 60 days following execution of this Agreement in Principle.

9. Other Provisions

- Implementation of this Agreement and its requirements shall be at no cost to the United States. Unless otherwise agreed, COUNTY agrees in principle to pay the costs associated with this transaction, including, but not limited to, realty services and recordation fees, costs associated with survey and legal description, environmental studies required by Federal, State or County regulations, engineering studies, and design studies, as might be incurred by ARMY.
- ARMY's obligation to pay or reimburse any money under this Agreement in Principle is subject to the availability of funds appropriated for this purpose to the Department of the Army, and nothing in this Agreement shall be interpreted to require obligations or payments by the ARMY in violation of the Anti-Deficiency Act, 31 U.S.C. § 1341.
- ARMY's authority to accept property pursuant to this Agreement in Principle is subject to the ARMY receiving final authority from the Department of the ARMY to acquire fee interest.
- ARMY agrees in principle that the ARMY, upon execution of this Agreement between COUNTY and ARMY on behalf of the U.S. Government, and upon ARMY's concurrence in the NPS release and transfer documents relative to a land exchange in connection with COUNTY that contains the use restrictions set out above, ARMY will withdraw its objection to release by the NPS of deed restrictions currently in force on the ZOO property east of the access road to the ZOO and Southeast of the GOLD COAST property.

10. Upon executing the Agreement as set out above, ARMY agrees in principle not to object to requests by COUNTY to Miami Dade County zoning officials for reasonable changes or amendments to local land use and zoning classifications for the remaining COUNTY property. It is further understood that NPS will provide ARMY with an opportunity to review NPS release and transfer documents relative to a land exchange in connection with the ZOO. ARMY agrees to provide NPS with a letter of conditional concurrence in the substitute use restrictions set out above and the conditional release of restrictions as set out above after it has concurred in the proposed NPS release and transfer documents to COUNTY. COUNTY and ARMY agree that the United States of America shall retain all reversionary rights as reserved in the original transfers of the subject property to COUNTY.

Miami-Dade County

County Manager, Miami-Dade County

ALEX MUNOZ, ASST. CO. MGR.
Name (typed or printed) and Title

Date: 12/04/06

National Park Service Concurrence Signature Line

William L. Huie
NPS official signature

Date: 4/11/07

William L. Huie PROGRAM MGR.
Name (typed or printed) and Title FEDERAL LANDS TO PARKS

GSA Concurrence Signature Line

Laura L. Yeager
Region 4 GSA official signature

Date: 4/17/07

LAURA L. YEAGER DEPUTY DIRECTOR
Name (typed or printed) and Title PROPERTY DISPOSAL DIVISION
GSA, PBS

Department of the Army Execution

WT Birney
Signature

Date: 9/19/07

William T. Birney
Name (typed or printed)

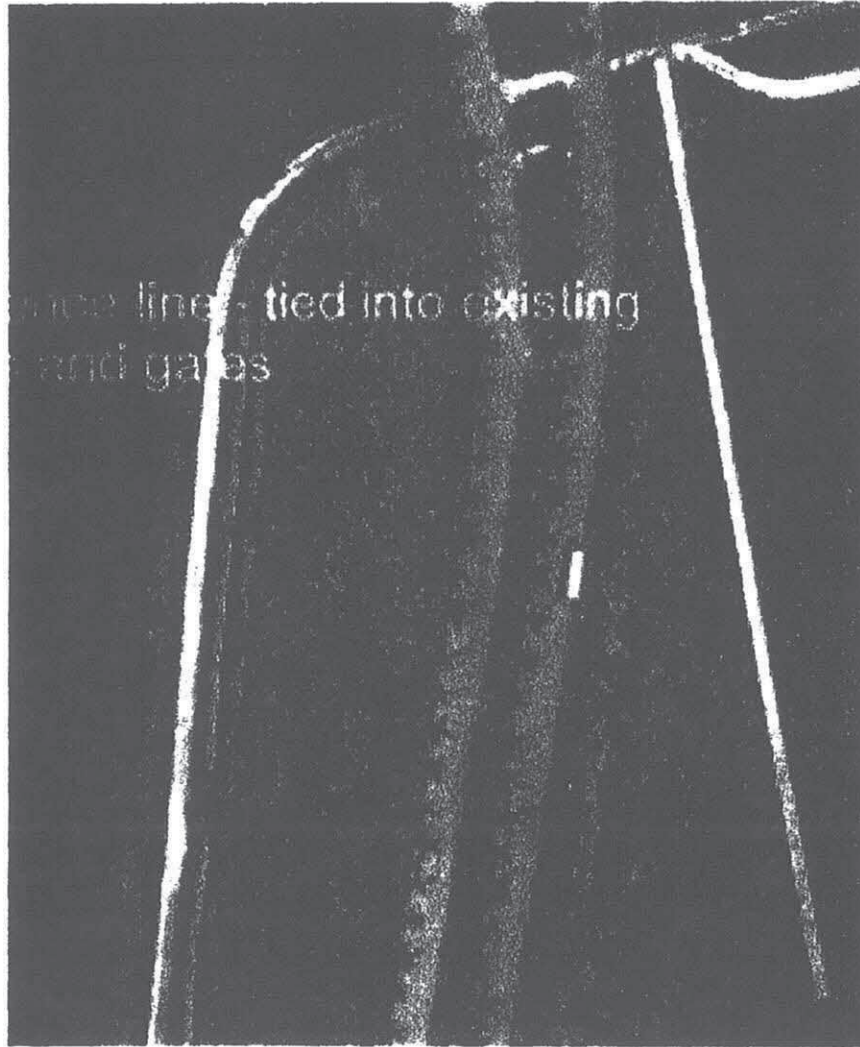
Assistant for Real Estate
Office of the Deputy Assistant Secretary of the Army
(Installation and Housing)
Office of the Assistant Secretary of the Army

Miami-Metrozoo and Gold Coast Railroad Museum

DEED MODIFICATIONS TO MIAMI-METROZOO AND GOLD COAST RAILROAD MUSEUM



DEED MODIFICATIONS TO MIAMI-METROZOO AND
GOLD COAST RAILROAD MUSEUM



Map 3

Exhibit 2

ZOO 2

NON-HABITABLE STRUCTURE EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 58.95 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.28 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet; thence S 31°08'07" W for a distance of 260.87 feet; thence S 58°51'18" E for a distance of 2077.73 feet to the Point of Beginning of the hereinafter described Easement; thence continue S 58°51'18" E, for a distance of 196.02 feet more or less to the intersection with the Westerly edge of pavement of the South bound lane of the Miami Metrozoo entrance; thence Northeasterly meandering along said Westerly edge of the pavement, for a distance of 1,310.20 more or less; thence N 58°51'13" W, for a distance of 116.13 feet; thence S 19°30'47" W, for a distance of 543.68; thence S 31°09'08" W, for a distance of 755.14 feet; to the Point of Beginning. Having 3.33 Ac±.

Exhibit 3

ZOO 3
VOLUNTARY REVERSION

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP
55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 58.95 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.28 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet; thence S 31°08'07" W for a distance of 260.87 feet; thence S 58°51'18" E for a distance of 2009.93 feet; thence N 31°09'08" E, for a distance of 750.00 feet; thence N 19°30'47" E, for a distance of 548.93 feet; to the Point of Beginning of the hereinafter described easement; thence continue N 19°30'47" E, for a distance of 326.90 feet; thence N 16°48'45" E, for a distance of 1,097.52 feet; thence N 87°29'25" E, for a distance of 205.62 feet to the edge of pavement of the South bound lane of the Metrozoo entrance; thence S 00°58'32" E along said edge of pavement, for a distance of 67.33 feet; thence S 87°29'25" W, for a distance of 71.93 feet to the point of tangency of a circular curve to the left and having as its elements a central angle of 70°40'40", and a radius of 120.00 feet; thence Northwesterly and Southwesterly along the arc of said curve, for a distance of 148.03 feet to the point of tangency; thence S 16°48'45" W, for a distance of 981.55 feet; thence S 19°30'47" W, for a distance of 326.90 feet; thence N 58°51'13" W, for a distance of 68.86 feet to the Point of Beginning. Having 2.47 Ac±.

Exhibit 5

GOLD COAST 2
NON-HABITABLE STRUCTURE EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP
55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 58.95 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.28 feet to a non tangent point of a circular curve to the left having as its elements a central angle of 77°17'46", a radius of 731.10 feet and a bearing to the radial point of S 64°27'05" E; thence Southwesterly and Southeasterly along the arc of said circular curve for a distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1,877.17 feet to the intersection with the Northwesterly line of an Access easement; thence S 31°08'07" W along said Westerly line for a distance of 224.99 feet to the Point of Beginning of the hereinafter described Non Habitable Structure Easement; continue along the last mentioned course of S 31°08'07" W, for a distance of 457.72 feet; thence S 87°00'02" W, for a distance of 319.73; thence N 28°48'50" W, for a distance of 105.63 feet to the point of curvature of a circular curve to the right, having as its elements a central angle of 24°32'45" and a radius of 771.10 feet; thence Northwesterly along the arc of said circular curve for a distance of 330.34 feet to the point of tangency; thence N 04°16'05" W, for a distance of 290.73 feet to the point of tangency of a circular curve to the left, having as its elements a central angle of 54°35'13", and a radius of 741.10 feet; thence Northwesterly along the arc of said circular curve for a distance of 706.06 feet to the point of tangency; thence S 76°57'12" E for a distance of 128.75 feet; thence S 34°24'38" E, for a distance of 543.70 feet; thence S 58°51'18" E, for a distance of 753.51 feet to the Point of Beginning, having 8.85 Ac more or less.

Exhibit 6

GOLD COAST 3
ACCESS EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP
55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 58.95 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.28 feet to a non tangent point of a circular curve concave to the Southwest having a bearing to the radial point of S 64°27'05" E, a central angle of 77°17'46", and a radius of 731.10 feet; thence Southwesterly, and Southeasterly, along said circular curve, for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1877.17 feet; to the Point of Beginning of the hereinafter described Access Easement; thence S 31°08'07" W for a distance of 682.71 feet; thence S 87°00'02" W for a distance of 319.73 feet; thence S 28°48'50" E, for a distance of 88.87 feet; thence N 87°00'02" E, for a distance of 323.45 feet; thence N 31°08'07" E, for a distance of 725.11 feet; thence N 58°51'18" W, for a distance of 80.00 feet to the Point of Beginning. Having 82,040 sq/ft, or 1.88 Acres ±.

Exhibit 7 - A

GOLD COAST 4
Fabric Mesh Fence

Approximately 1,325 linear feet of mesh fence to be installed on existing fence.

No Description required as the fabric mesh fence will be installed on existing fence.

Exhibit 7 - B

GOLD COAST 5
SECURITY WALL

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP
55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 58.95 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.28 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet to the Point of Beginning of the hereinafter Security Wall; thence continue; thence S 31°08'07" W, for a distance of 260.87 feet; thence S 58°51'18" E, for a distance of 2077.73 feet to the Point of Terminus, lying and being in Miami Dade County, Florida, containing 2338.60 linear feet more or less.

Zoo and Gold Coast Railroad

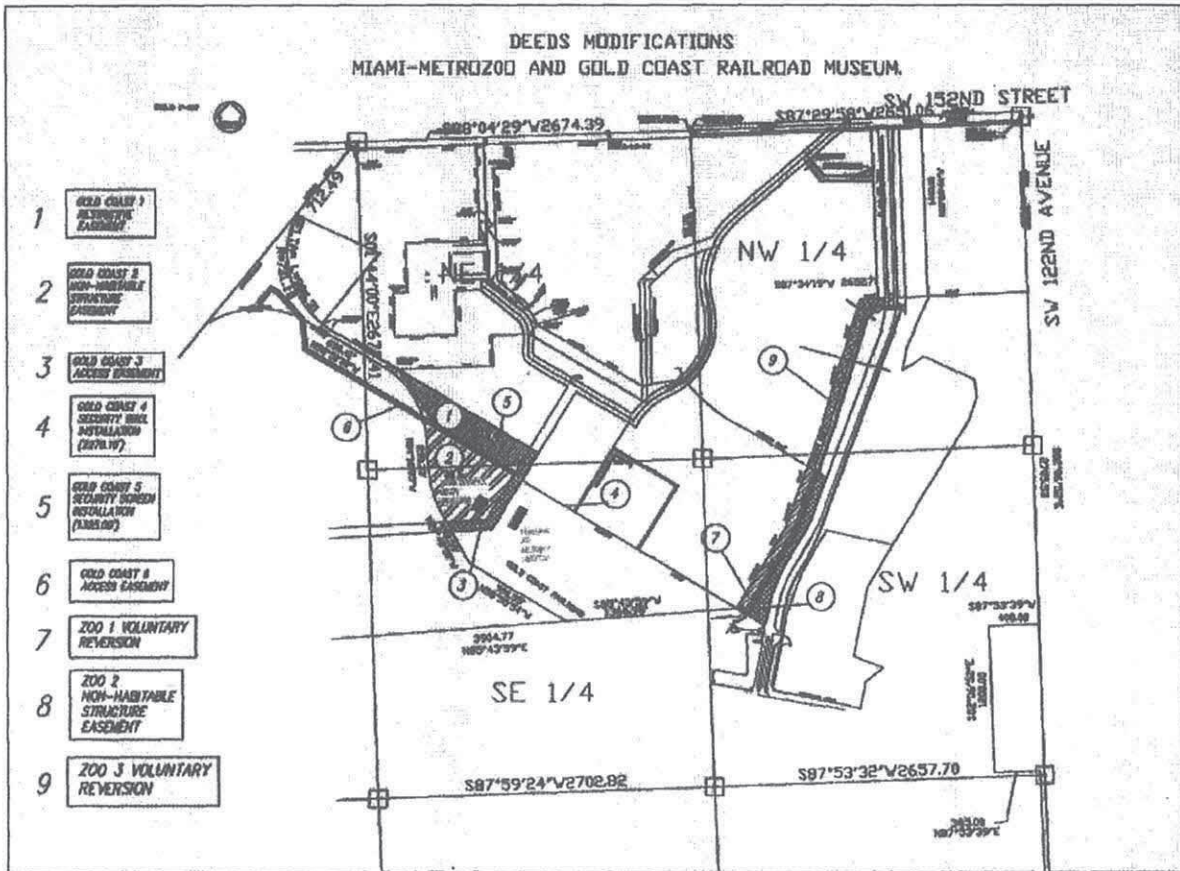


Exhibit F
Miami-Dade County Resolution R-819-06

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(M)(1)(D)
07-06-06

4
OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
DADE COUNTY, FLORIDA

RESOLUTION NO. R-819-06

RESOLUTION APPROVING MODIFICATION OF DEED TO METROZOO PROPERTY AND AUTHORIZING COUNTY MANAGER TO ACCEPT MODIFIED DEED; APPROVING VOLUNTARY RESTRICTION RUNNING WITH THE LAND IN FAVOR OF THE UNITED STATES FOR MAINTENANCE OF CERTAIN WEST KENDALL DISTRICT PARK PROPERTY FOR PUBLIC PARK OR PUBLIC RECREATIONAL PURPOSES ONLY AND AUTHORIZING COUNTY MANAGER TO EXECUTE RESTRICTION; DIRECTING COUNTY MANAGER TO EXECUTE AGREEMENT IN PRINCIPLE WITH U.S. ARMY PROVIDING FOR CONVEYANCE OF CERTAIN EASEMENTS AND LANDS LOCATED UPON THE METROZOO AND GOLD COAST RAILROAD MUSEUM PROPERTIES

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

WHEREAS, Miami-Dade County has prepared feasibility studies, site plans, and facility designs to develop lands on the Metrozoo property into an Entertainment District composed of the existing zoological park, a water park, a family entertainment center, related retail concessions food and drink establishments, and a hotel, and to further develop the museum on the Gold Coast Railroad Museum property, provided that all such uses and structures are approved by referendum pursuant to Article 6 of the Miami-Dade County Home Rule Charter; and

WHEREAS, existing deed restrictions imposed by the National Park Service prohibit the use of the Metrozoo property for any purpose other than "public park or public recreation"; and

WHEREAS, the National Park Service has cooperated with the County to allow plans for the Entertainment District to proceed, subject to a transfer from the Metrozoo property to the West Kendall District Park property of the restriction prohibiting uses other than "public park or public recreation" to comply with federal laws and preserve the total amount of park land in the area; and

/




MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: July 6, 2006

FROM: 
Murray A. Greenberg
County Attorney

SUBJECT: Agenda Item No. 8(M)(1)(D)

Please note any items checked.

- ☐ "4-Day Rule" ("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
- ☐ Bid waiver requiring County Manager's written recommendation
- ☐ Ordinance creating a new board requires detailed County Manager's report for public hearing
- ☐ Housekeeping item (no policy decision required)
- ☐ No committee review

Section 3. This Board further directs the County Manager to execute the Agreement in Principle, in substantially the form attached hereto and made a part hereof, for and on behalf of Miami-Dade County, after review for legal sufficiency by the County Attorney's Office, in compliance with Resolution R-130-06.

Section 4. This Board's approval of the Agreement in Principle and the West Kendall Park restriction shall become effective only upon the County Manager's receipt of a written commitment by the National Park Service to modify the Metrozoo deed upon the County's execution of the Agreement in Principle, consistent with the provisions of this resolution.

The foregoing resolution was offered by Commissioner **Barbara J. Jordan**, who moved its adoption. The motion was seconded by Commissioner **Katy Sorenson** and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman	aye		
Dennis C. Moss, Vice-Chairman	aye		
Bruno A. Barreiro	aye	Jose "Pepe" Diaz	aye
Audrey M. Edmonson	aye	Carlos A. Gimenez	aye
Sally A. Heyman	aye	Barbara J. Jordan	aye
Dorrian D. Rolle	aye	Natacha Seijas	aye
Katy Sorenson	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of July, 2006. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency.



KAY SULLIVAN
Deputy Clerk

Dennis A. Kerbel

Memorandum



Date: July 06, 2006

To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: George M. Burgess
County Manager *GBurgess*

Subject: Metrozoo Further Development
Deed Modifications and Agreement in Principle

Agenda Item No. 8(M)(1)(D)

RECOMMENDATION

It is recommended that the Board approve the attached resolution that approves certain deed modifications to the Metrozoo and Gold Coast Railroad Museum properties, subject to the County Manager executing an Agreement in Principle with the U.S. Army. These measures are necessary to obtain federal approvals for the County to proceed with development of a water park, a family entertainment center, related retail concessions, food and drink establishments, and a hotel on Metrozoo property.

BACKGROUND

In May 2002, the Park and Recreation Department completed the "Miami-Metrozoo Master Plan and Further Development Plan" focusing on improvements to County owned and non-County owned lands. On July 11, 2002, the Board approved the Master Plan that focused only on the portion of County-owned Metrozoo property supporting the animal attractions (R-745-02). Approval and implementation of development on the remaining County-owned Metrozoo land requires additional development authorization, including a countywide referendum to approve commercial development of public park land pursuant to Miami-Dade County Home Rule Charter's Article 6, and modification of deed language imposed on the property by the federal public benefit conveyance.

The deed for the Metrozoo property presently limits its use to public park and public recreation purposes. Modification of the deed will permit the County to contract for commercial uses and structures such as the water park and family entertainment center (Exhibit 1-3). Concession revenue derived by the County will be used to expand Metrozoo facilities and to support the zoo's expanded conservation and education mission. The deed modification is accomplished through a federally authorized exchange, based on land value, in which the deed restriction is transferred to another, newly acquired park property.

West Kendall District Park was identified prior to its acquisition in 2000 as the property of choice for the deed restriction transfer (Exhibit 4). The selection of this park was due to four primary reasons: first, the park was of sufficient total size to accept the future Metrozoo transfers; second, the National Park Service reviewed and approved the park as an acceptable transfer property; third, the federally imposed deed restriction was no more limiting than current Miami-Dade County Home Rule Charter restrictions and would not compromise any further park improvements; and fourth, the park is in relatively close proximity and land value to Metrozoo.

5

Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners
Page No. 2

During final federal review and approval of the Metrozoo deed modification, an adjacent property owner, the U.S. Army, objected to certain County development actions that might impact their security and force protection needs. Through negotiation, the U.S. Army and the County identified certain restrictions on the Metrozoo and Gold Coast Railroad Museum properties, including restrictive easements, conveyances of lands, and security walls that diminish the impact of proposed further development on the Army facility. These measures are included in an Agreement in Principle (Exhibit 5). Subject to approval and execution of this Agreement, the Army will communicate to the National Park Service (NPS) and U.S. General Services Administration (GSA) that it has removed its objections to the project. The NPS will then issue the County a letter of intent, with a concurrence by GSA, to complete the required release and transfer deed documents (Exhibit 6).

The consent of the federal government to the development of a commercial entertainment district on Metrozoo property is required before the County permits a countywide referendum pursuant to Article 6 of the County Charter. Because the NPS letter of intent cannot be issued prior to the Board considering the ballot language for the Article 6 referendum, NPS and GSA have agreed to provide the County with a written commitment that NPS will issue the letter of intent upon the County's execution of the Agreement in Principle.

Attachments



Alex Muñoz
Assistant County Manager

Exhibit G
West Kendall District Park
New Transfer Parcel Terms

1. This property shall be used and maintained for the public purposes for which it was conveyed in perpetuity as set forth in the program of utilization and plan contained in the application, submitted by the Grantee on June 13, 1973, which program and plan may be amended from time to time at the request of either the Grantor or Grantee, with the written concurrence of the other party, and such amendments shall be added to and become a part of the original application.
2. The Grantee shall, within 6 months of the date of the deed of conveyance, erect and maintain a permanent sign or marker near the point of principal access to the conveyed area indicating that the property is a park or recreation area and has been acquired from the Federal Government for use by the general public.
3. The property shall not be sold, leased, assigned, or otherwise disposed of except to another eligible governmental agency that the Secretary of the Interior agrees in writing can assure the continued use and maintenance of the property for public park or recreational purposes subject to the same terms and conditions in the original instrument of conveyance. However, nothing in this provision shall preclude the Grantee from providing related recreational facilities and services compatible with the approved application, through concession agreements entered into with third parties, provided prior concurrence to such agreements is obtained in writing from the Secretary of the Interior.
4. From the date of this conveyance, the Grantee, its successors and assigns, shall submit biennial reports to the Secretary of the Interior, setting forth the use made of the property during the preceding two-year period, and other pertinent data establishing its continuous use for the purposes set forth above, for ten consecutive reports and as further determined by the Secretary of the Interior.
5. If at any time the United States of America shall determine that the premises herein conveyed, or any part thereof, are needed for the national defense, all right, title and interest in and to said premises, or part thereof determined to be necessary to such national defense, shall revert to and become the property of the United States of America.
6. As part of the consideration for this Deed, the Grantee covenants and agrees for itself, its successors and assigns, that (1) the program for or in connection with which this Deed is made will be conducted in compliance with, and the Grantee, its successors and assigns, will comply with all requirements imposed by or pursuant to the regulations of the Department of the Interior in effect on the date of this Deed (43 C.F.R. Part 17) issues under the provisions of Title VI of the Civil Rights Act of 1964; (2) this covenant shall be subject in all respects to the provisions of said regulations; (3) the Grantee, its successors and assigns, will promptly take and continue to take such action as may be necessary to effectuate this covenant; (4) the United States shall have the right to seek judicial enforcement of this covenant, and (5) the Grantee, its successors and assigns will (a) obtain from each other person (any legal entity) who, through contractual or other arrangements with the Grantee, its successors or assigns, is authorized to provide services or benefits

which he is authorized to provide, undertake for himself the same obligations as those imposed upon the Grantee, its successors and assigns, by this covenant, and (b) furnish a copy of such agreement to the Secretary of the Interior, or his successor; and that this covenant shall run with the land hereby conveyed, and shall in any event, without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit of, and in favor of the Grantor and enforceable by the Grantor against the Grantee, its successors and assigns.

7. In the event there is a breach of any of the conditions and covenants herein contained by the Grantee, its successors and assigns, whether caused by the legal or other inability of the Grantee, its successors and assigns, to perform said conditions and covenants, or otherwise, all right, title, and interest in and to the said premises shall revert to and become the property of the Grantor at its option, which in addition to all other remedies for such breach shall have the right of entry upon said premises, and the Grantee, its successors and assigns, shall forfeit all right, title and interest in said premises and in any and all of the tenements, hereditaments and appurtenances thereunto belonging; provided, however, that the failure of the Secretary of the Department of the Interior to require in any one or more instances complete performance of any of the conditions or covenants shall not be constructed as a waiver or relinquishment of such future performance, but the obligation of the Grantee, its successors and assigns, with respect to such future performance shall continue in full force and effect.

Exhibit 1
Zoo 1
VOLUNTARY REVERSION

LEGAL DESCRIPTION FOR A PORTION OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°04'30" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet; thence S 31°08'07" W for a distance of 260.87 Feet; thence S 58°51'18" W for a distance of 2009.93 feet to the Point of Beginning of the hereinafter described Easement; thence N 31°09'08" E, for a distance of 750.00 feet; thence N 19°30'47" E, for a distance of 548.93 feet; thence S 58°51'13" E, for a distance of 68.86 feet; thence S 19°30'47" W, for a distance of 543.68; thence S 31°09'08" W, for a distance of 755.14 feet; thence N 58°51'18" W, for a distance of 67.80 feet to the Point of Beginning. Containing 2.00 acres, more or less.

Exhibit 2
Zoo 2
NON-HABITABLE STRUCTURE EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet; thence S 31°08'07" W for a distance of 260.87 feet; thence S 58°51'18" E for a distance of 2077.73 feet to the Point of Beginning of the hereinafter described Easement; thence continue S 58°51'18" E, for a distance of 196.02 feet more or less to the intersection with the Westerly edge of pavement of the South bound lane of the Miami Metrozoo entrance; thence Northeasterly meandering along said Westerly edge of the pavement, for a distance of 1,310.20 more or less; thence N 58°51'13" W, for a distance of 116.13 feet; thence S 19°30'47" W, for a distance of 543.68; thence S 31°09'08" W, for a distance of 755.14 feet; to the Point of Beginning. Containing 3.33 acres, more or less.

Exhibit 3
Zoo 3
VOLUNTARY REVERSION

LEGAL DESCRIPTION FOR A PORTION OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet; thence S 31°08'07" W for a distance of 260.87 feet; thence S 58°51'18" E for a distance of 2009.93 feet;; thence N 31°09'08" E, for a distance of 750.00 feet; thence N 19°30'47" E, for a distance of 548.93 feet; to the Point of Beginning of the hereinafter described easement; thence continue N 19°30'47" E, for a distance of 326.90 feet; thence N 16°48'45" E, for a distance of 1,097.40 feet; thence N 87°29'21" E, for a distance of 205.62 feet to the edge of pavement of the South bound lane of the Metrozoo entrance; thence S 00°58'32" E along said edge of pavement, for a distance of 67.33 feet; thence S 87°29'21" W, for a distance of 71.93 feet to the point of tangency of a circular curve to the left and having as its elements a central angle of 70°40'40", and a radius of 120.00 feet; thence Northwesterly and Southwesterly along the arc of said curve, for a distance of 148.03 feet to the point of tangency; thence S 16°48'45" W, for a distance of 981.55 feet; thence S 19°30'47" W, for a distance of 326.90 feet; thence N 58°51'13" W, for a distance of 68.86 feet to the Point of Beginning. Containing 2.47 acres, more or less.

Exhibit 4
Gold Coast 1
RESTRICTIVE EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTION 26, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 628.73 feet to the Point of Beginning of the hereinafter described Easement; thence continue S 58°51'18" E, for a distance of 1248.44 feet; thence S 31°08'07" W, for a distance of 224.99 feet; thence N 58°51'08" W, for a distance of 753.51 feet; thence N 34°24'38" W, for a distance of 543.70 feet to the Point of Beginning, lying and being in Miami-Dade County, Florida. Containing 5.17 acres, more or less.

Exhibit 5
Gold Coast 2
NON-HABITABLE STRUCTURE EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTION 26, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having as its elements a central angle of 77°17'46", a radius of 731.10 feet and a bearing to the radial point of S 64°27'05" E; thence Southwesterly and Southeasterly along the arc of said circular curve for a distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1,877.17 feet to the intersection with the Northwesterly line of an Access easement; thence S 31°08'07" W along said Westerly line for a distance of 224.99 feet to the Point of Beginning of the hereinafter described Non Habitable Structure Easement; continue along the last mentioned course of S 31°08'07" W, for a distance of 457.72 feet; thence S 87°00'02" W, for a distance of 319.73; thence N 28°48'50" W, for a distance of 105.63 feet to the point of curvature of a circular curve to the right, having as its elements a central angle of 24°32'45" and a radius of 771.10 feet; thence Northwesterly along the arc of said circular curve for a distance of 330.34 feet to the point of tangency; thence N 04°16'05" W, for a distance of 290.73 feet to the point of tangency of a circular curve to the left, having as its elements a central angle of 54°35'13", and a radius of 741.10 feet; thence Northwesterly along the arc of said circular curve for a distance of 706.06 feet to the point of tangency; thence S 76°57'12" E for a distance of 128.75 feet; thence S 34°24'38" E, for a distance of 543.70 feet; thence S 58°51'18" E, for a distance of 753.51 feet to the Point of Beginning. Containing 8.85 acres, more or less.

Exhibit 6
Gold Coast 3
ACCESS EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTION 26, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve concave to the Southwest having a bearing to the radial point of S 64°27'05" E, a central angle of 77°17'46", and a radius of 731.10 feet; thence Southwesterly, and Southeasterly, along said circular curve, for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1877.17 feet; to the Point of Beginning of the hereinafter described Access Easement; thence S 31°08'07" W for a distance of 682.71 feet; thence S 87°00'02" W for a distance of 319.73 feet; thence S 28°48'50" E, for a distance of 88.87 feet; thence N 87°00'02" E, for a distance of 323.45 feet; thence N 31°08'07" E, for a distance of 725.11 feet; thence N 58°51' 18" W, for a distance of 80.00 feet to the Point of Beginning. Containing 1.88 acres, more or less.

Exhibit 7
Gold Coast 5
SECURITY WALL

LEGAL DESCRIPTION FOR A PORTION OF SECTIONS 25 AND 26, TOWNSHIP 55
SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1957.17 feet to the Point of Beginning of the hereinafter Security Wall; thence S 31°08'07" W, for a distance of 260.87 feet; thence N 58°51'18" W, for a distance of 2009.93 feet to the Point of Terminus, lying and being in Miami-Dade County, Florida. Containing 2270.80 linear feet, more or less.

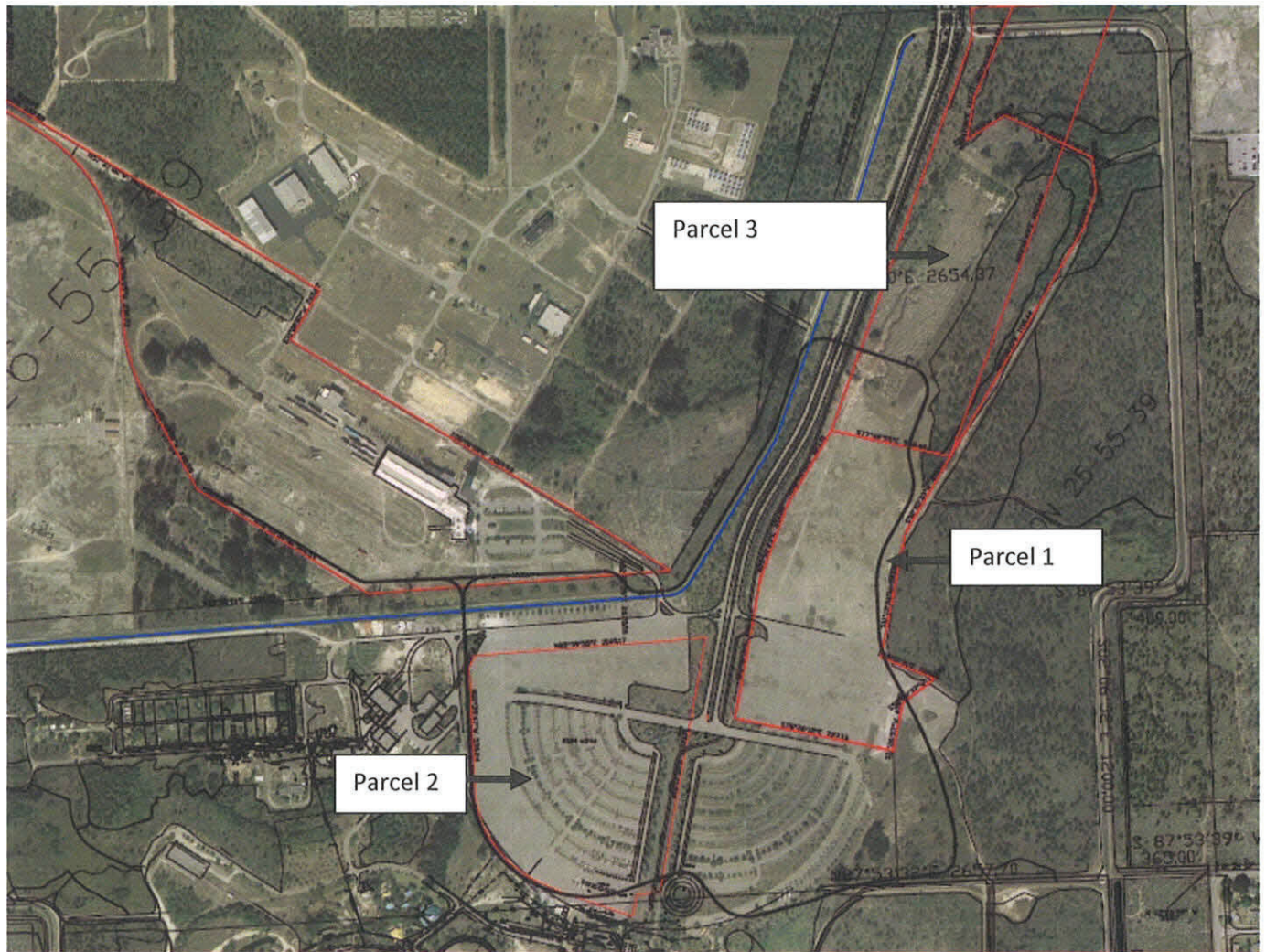
Exhibit 8
Gold Coast 6
ACCESS EASEMENT

LEGAL DESCRIPTION FOR A PORTION OF SECTION 26, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA.

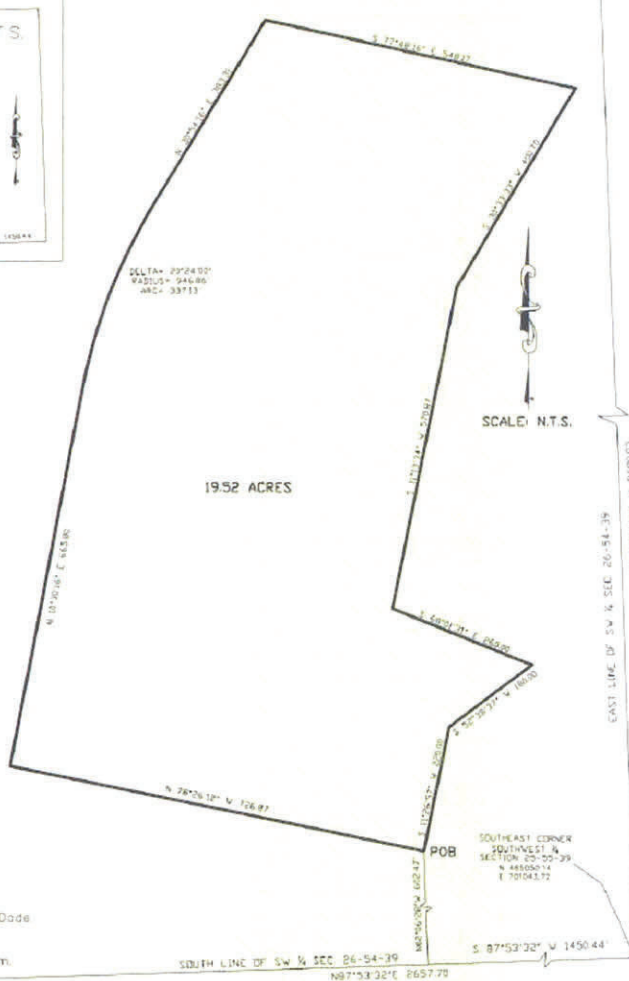
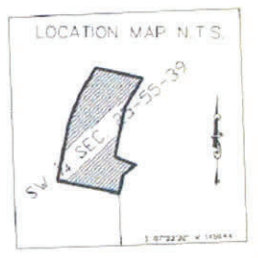
Commence at the Northwest corner of the Northeast 1/4, of Section 26; thence S 01°44'01" E, along the West line of the Northeast 1/4 of said Section 26, for a distance of 55.00 feet; thence S 88°05'03" W, along a line parallel with and 55.00 feet South of, as measured at right angles to, the North line of the Northwest 1/4 of said Section 26, for a distance of 59.32 feet to the intersection with the Southeasterly right of way line of the Seaboard Coast Line Railroad; thence S 38°47'18" W, along the said Southeasterly Right of Way line, for a distance of 686.27 feet to a non tangent point of a circular curve to the left having a bearing to the radial point of S 64°27'05" E; thence Southwesterly, and Southeasterly, along said circular curve to the left, having a radius of 731.10 feet, and a central angle of 77°17'46", for an arc distance of 986.31 feet to the point of tangency; thence S 51°44'51" E, for a distance of 79.24 feet; thence S 58°51'18" E, for a distance of 1877.17 feet; thence; thence S 31°08'07" W, for a distance of 239.99 feet to the Point of Beginning of the hereinafter described Center line of a 30.00 feet wide (15.00 feet to each side) Access Easement; thence N 58°51'08" W, for a distance of 1,963.64 feet; thence N 05°27'26" W, for a distance of 245.86; thence N41°44'18" W, for a distance of 290.90 feet; thence N 58°16'20" W, for a distance of 63.55 feet; thence S 40°55'38" W, for a distance of 163.00 feet to the Point of terminus, the side line must be shortened or lengthened as the case may be to conform the 30.00 feet easement, lying and being in Miami Dade County, Florida. Containing 1.87 acres, more or less.

Less that portion lying within the Bureau of Prison property.

Map C-1
Zoo Release Parcels (3)



Map C-2 Release Parcel 1



275 NW 2ND ST.
MIAMI, FL 33128
PHONE: 305-755-7837
FAX: 305-755-7995
DATE: 8/18/05

BASIS OF BEARING: Miami Dade
County Township map

NAV 27 Coordinates System

THIS IS NOT A BOUNDARY SURVEY

LEGAL DESCRIPTION

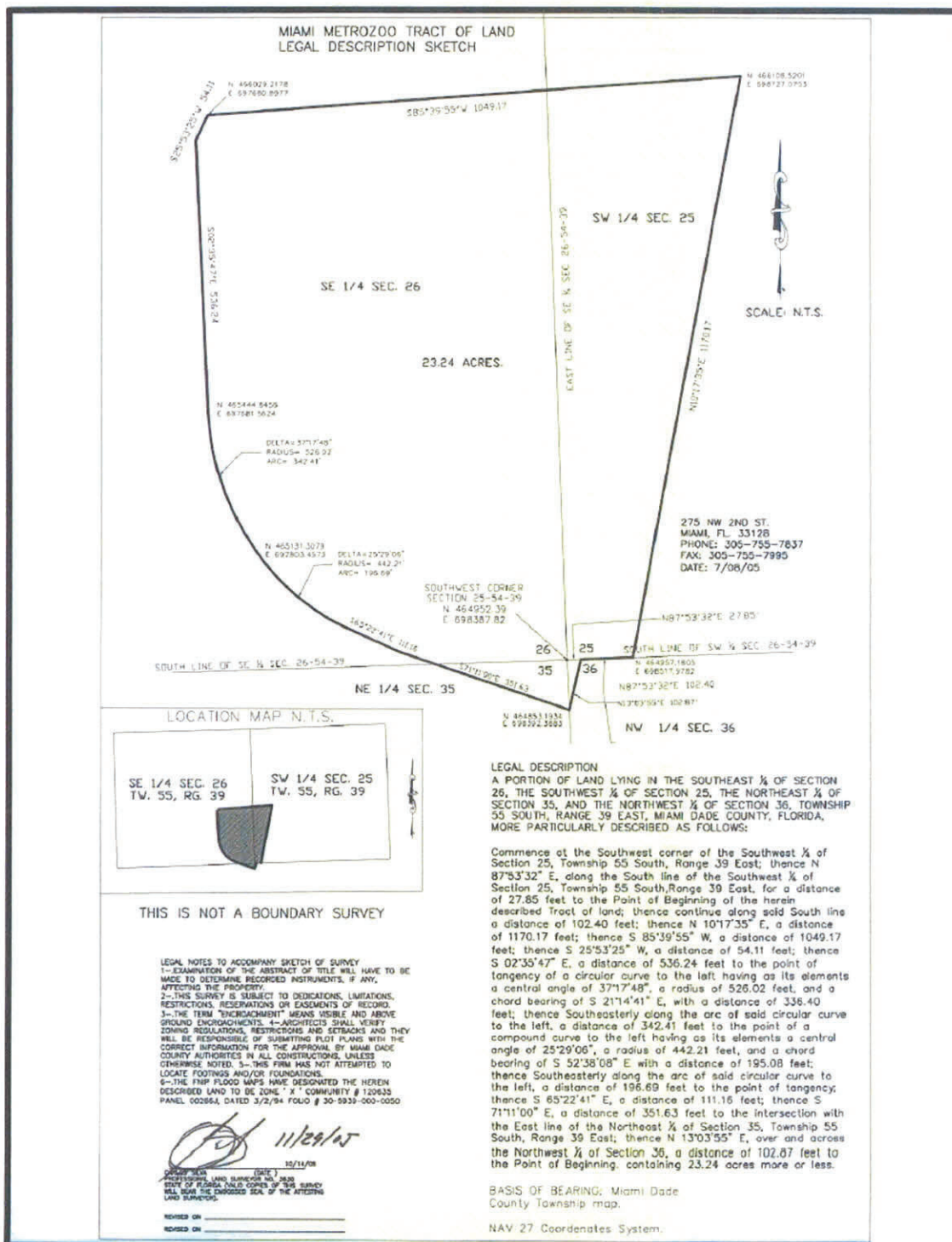
A PORTION OF LAND LYING IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 55 SOUTH, RANGE 39 EAST, MIAMI DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the Southeast corner of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East; thence S 87°53'32" W, along the South line of the Southwest 1/4 of Section 25, Township 55 South, Range 39 East, for a distance of 1450.44 feet; thence N 02°06'28" W, a distance of 602.47 feet to the Point of Beginning of the herein described Tract of land; thence N 78°26'12" W, a distance of 726.87 feet; thence N 10°30'16" E, a distance of 865.80 feet, point of curvature of a circular curve to the right having as its elements a radius of 946.86 feet, a central angle of 20°24'00", and a chord distance of 335.35 feet, with a bearing of N 20°42'16" E; thence Northwest along the arc of said circular curve, a distance of 337.13 feet to the point of tangency; thence N 30°54'16" E, a distance of 383.31 feet; thence S 77°48'16" E, a distance of 548.17 feet; thence S 30°33'33" W, a distance of 400.70 feet; thence S 11°13'34" W, a distance of 570.87 feet; thence S 68°01'31" E, a distance of 260.00 feet; thence S 52°38'37" W, a distance of 180.00 feet; thence S 11°26'57" W, a distance of 220.00 feet to the Point of Beginning, containing 19.52 acres more or less.

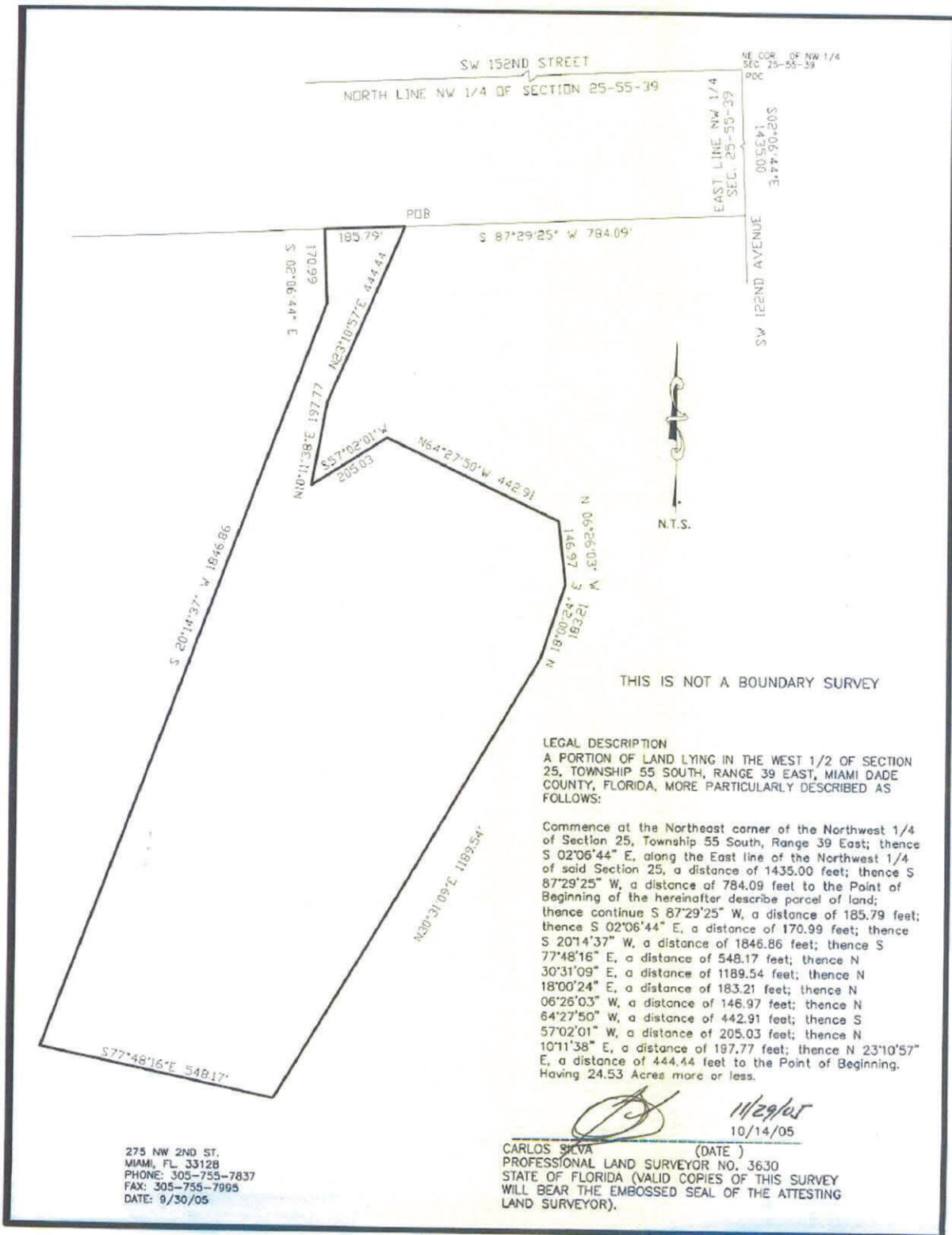
LEGAL NOTES TO ACCOMPANY SKETCH OF SURVEY
1-COMPARISON OF THE ABSTRACT OF TITLE WILL HAVE TO BE MADE TO DETERMINE RECORDED INSTRUMENTS, IF ANY, AFFECTING THE PROPERTY.
2-THIS SURVEY IS SUBJECT TO DEDICATIONS, LIMITATIONS, RESTRICTIONS, RESERVATIONS OR EASEMENTS OF RECORD.
3-THE TERM "ENCROACHMENT" MEANS VISIBLE AND ABOVE GROUND ENCROACHMENTS. 4-ARCHITECTS SHALL VERIFY ZONING REGULATIONS, RESTRICTIONS AND SETBACKS AND THEY WILL BE RESPONSIBLE FOR SUBMITTING PLAT PLANS WITH THE CORRECT INFORMATION FOR THE APPROVAL OF MIAMI DADE COUNTY AUTHORITIES IN ALL CONSTRUCTIONS, UNLESS OTHERWISE NOTED. 5-THIS FIRM HAS NOT ATTEMPTED TO LOCATE FOOTINGS AND/OR FOUNDATIONS.
6-THE FIRM FLOOD MAPS HAVE DESIGNATED THE HEREIN DESCRIBED LAND TO BE ZONE "X" COMMUNITY # 120543 PANEL 0000A, DATED 3/2/94 FLOOD # 04-2132-001-0013

[Signature] 11/29/05
CARLOS J. GARCIA (SIC)
PROFESSIONAL LAND SURVEYOR AND
STATE OF FLORIDA VALID CORNER OF THIS SURVEY
WAS NEAR THE PUBLISHED CORNER OF THE ADJOINING
LAND SURVEY.
REVISED ON _____
REVISED ON _____

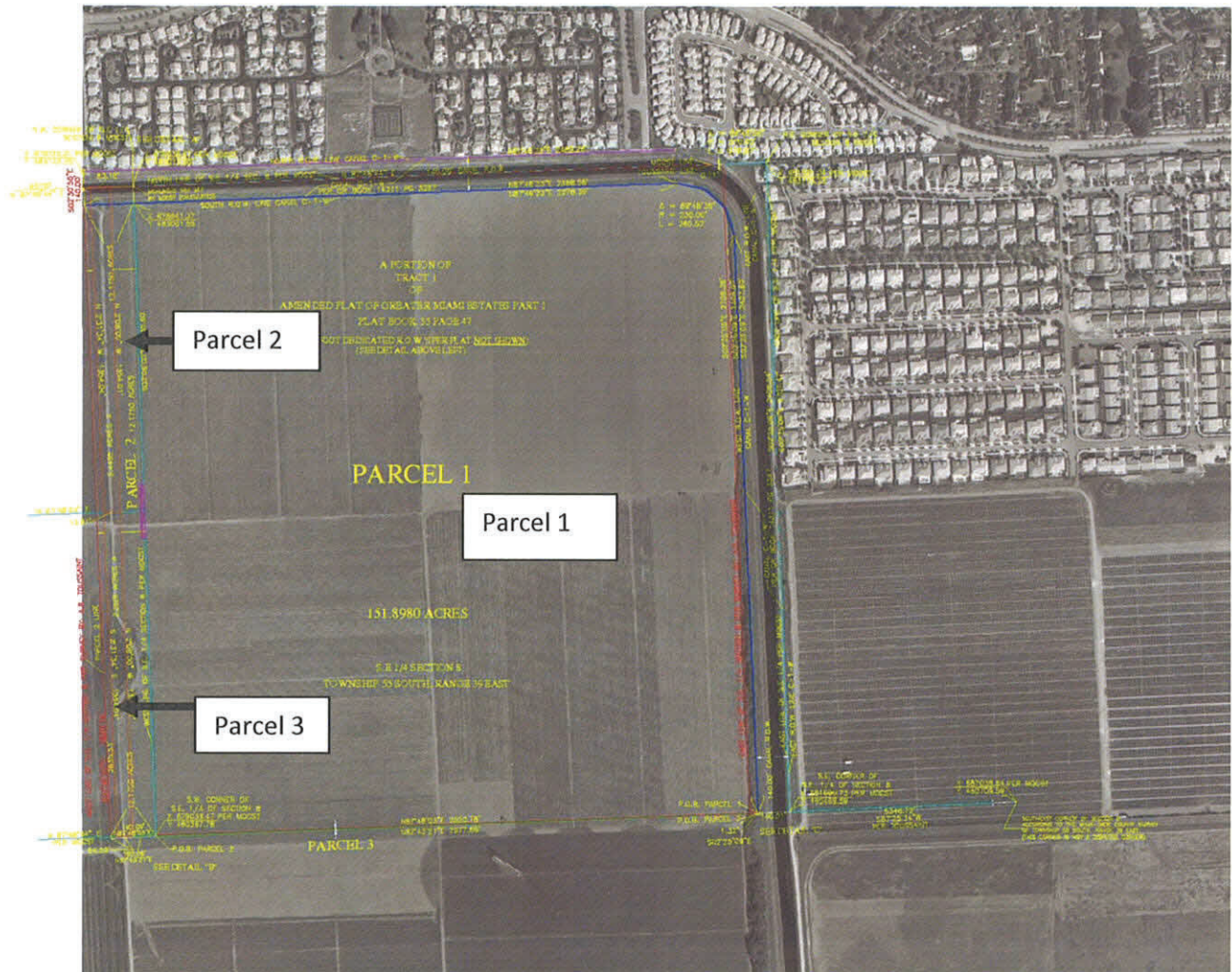
Map C-3 Release Parcel 2



Map C-4
Release Parcel 3



Map D
Transfer Parcels (3)



NEW EXHIBIT "C"
ZOO MIAMI/MIAMI WILDS
SKETCH TO ACCOMPANY LEGAL DESCRIPTION

LEGAL DESCRIPTION;

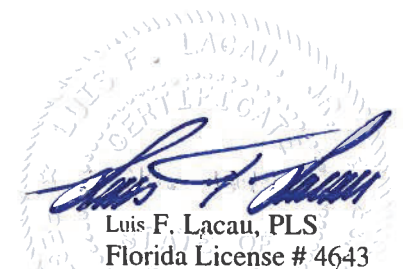
Those portions of Sections 25, 26, 35 and 36, Township 55 South, Range 39 East, Miami-Dade County, Florida, more particularly described as follows:

Commence at the SW corner of said Section 25; thence run N87°53'35" E, along the South line of said Section 25, for a distance of 27.85 feet to the POINT OF BEGINNING; thence run S13°03'59"W for a distance of 80.77 feet to a point; thence run N71°10'56"W for a distance of 348.29 feet to a point; thence run N65°22'38"W for a distance of 94.66 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly and Northerly, along the arc of said circular curve having a radius of 477.00 feet, through a central angle of 62°46'54" for an arc distance of 522.67 feet to a point of tangency; thence run N02°35'43"W for a distance of 537.98 feet to a point; thence run N25°53'28"E for a distance of 270.52 feet to a point; thence N85°39'53"E for a distance of 752.37 feet to a point of curvature of a circular curve concave to the Southwest; thence run Easterly and Southeasterly, along the arc of said circular curve having a radius of 288.31 feet, through a central angle of 30°50'14" for an arc distance of 155.17 feet to a point of intersection which bears N26°30'07"E from the radius point; thence run N85°39'58"E, along a non-tangent line, for a distance of 259.16 feet to a point; thence run N10°30'20"E for a distance of 135.14 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly, along the arc of said circular curve having a radius of 946.86 feet, through a central angle of 20°24'00" for an arc distance of 337.13 feet to a point of tangency; thence run N30°54'20"E for a distance of 383.31 feet to a point; thence run N20°14'41"E for a distance of 220.00 feet to a point; thence run S67°13'30"E for a distance of 307.52 feet to a point of curvature of a circular curve concave to the Southwest; thence run Southeasterly and Southerly, along the arc of said circular curve having a radius of 50.00 feet, through a central angle of 63°38'44" for an arc distance of 55.54 feet to a point of tangency; thence run S03°34'46"E for a distance of 315.04 feet to a point; thence run S30°33'37"W for a distance of 208.98 feet to a point; thence S11°13'38"W for a distance of 573.65 feet to a point of curvature of a circular curve concave to the Northeast; thence run Southerly and Southeasterly, along the arc of said circular curve having a radius of 150.00 feet, through a central angle of 58°33'57" for an arc distance of 153.33 feet to a point of tangency; thence run S47°20'20"E for a distance of 102.53 feet to a point of curvature of a circular curve concave to the Southwest; thence run Southwesterly, along the arc of said circular curve having a radius of 351.27 feet, through a central angle of 32°39'24" for an arc distance of 200.21 feet to a point of tangency; thence run S14°40'56"E for a distance of 447.68 feet to a point of curvature of a circular curve concave to the Northwest; thence run Southeasterly and Southwesterly, along the arc of said circular curve having a radius of 150.00 feet, through a central angle of 102°36'09" for an arc distance of 268.61 feet to a point of tangency; thence run S87°55'13"W for a distance of 627.80 feet to a point of intersection with a non-tangent curve concave to the Northwest which bears S36°13'27"E from the radius point; thence run Southwesterly, along the arc of said non-tangent curve having a radius of 747.33 feet, through a central angle of 11°04'03" for an arc distance of 144.36 feet to a point of compound curvature concave to the Northeast; thence run Westerly, along the arc of said circular curve having a radius of 26.72 feet, through a central angle of 55°02'33" for an arc distance of 25.67 feet to a point of tangency; thence run N60°06'50" W for a distance of 330.70 feet to a point; thence run S12°14'52" W for a distance of 142.62 feet to a point; thence run S87°53'35" W, along the South line of said Section 25, for a distance of 176.69 feet to the POINT OF BEGINNING.

Containing 2,918,525 square feet or 67.000 Acres, more or less.

MIAMI-DADE COUNTY
Department of Transportation
and Public Works
111 NW First Street, Suite # 1610
Miami, Florida 33128 (305) 375-2657
Date: 11-08-2019

THIS IS NOT A SURVEY


Luis F. Lacau, PLS
Florida License # 4643

This Legal Description and the accompanying sketch as shown on Attachment 3, are not valid without the signature and raised seal of a Florida Licensed Surveyor and Mapper to which it is attached.

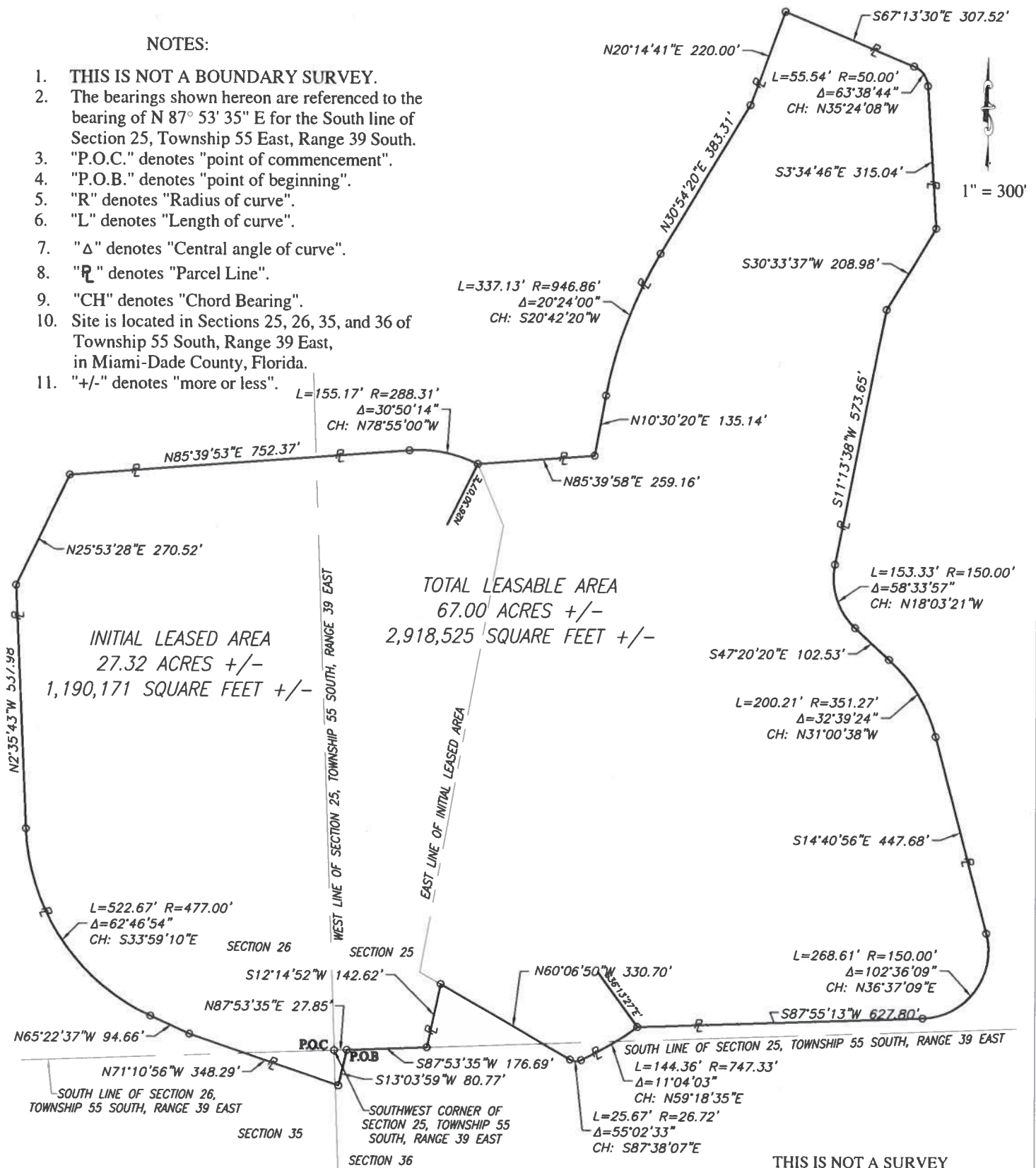
NEW MAP C-1

ZOO MIAMI/ MIAMI WILDS

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

NOTES:

1. THIS IS NOT A BOUNDARY SURVEY.
2. The bearings shown hereon are referenced to the bearing of N 87° 53' 35" E for the South line of Section 25, Township 55 East, Range 39 South.
3. "P.O.C." denotes "point of commencement".
4. "P.O.B." denotes "point of beginning".
5. "R" denotes "Radius of curve".
6. "L" denotes "Length of curve".
7. "Δ" denotes "Central angle of curve".
8. "P" denotes "Parcel Line".
9. "CH" denotes "Chord Bearing".
10. Site is located in Sections 25, 26, 35, and 36 of Township 55 South, Range 39 East, in Miami-Dade County, Florida.
11. "+/-" denotes "more or less".



This is a graphic representation of the Legal Description as shown on Attachment 2 NEW EXHIBIT C, which is not valid without the signature and raised seal of a Florida Licensed Surveyor and Mapper to which it is attached.

ATTACHMENT 4
RELEASE OF RESTRICTIONS TO BE RECORDED

Instrument prepared by:
Monica Rizo Perez
Miami-Dade County Attorney's Office
111 N.W. 1 Street, Suite 2810
Miami, Florida 33128-1907

Return to:
Park, Recreation and Open Spaces Department
Attn: Property Management
275 NW 2 Street, Suite 416
Miami, FL 33128

Folio No:

Space above this Line Reserved for Recording Data

RELEASE AND TERMINATION OF RESTRICTIONS

THIS RELEASE AND TERMINATION OF RESTRICTIONS is made this ____ day of _____, 2020, by the UNITED STATES OF AMERICA, acting by and through the National Park Service, an agency of the United States Department of the Interior (the "United States") in favor of MAIMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, party of the first part (the "County").

WHEREAS, the County holds the fee simple title to 67+/- acres of land within Zoo Miami and located in unincorporated Miami-Dade County, which 67+/- acres of land within Zoo Miami is more specifically and particularly described in Exhibit A attached hereto (the "Zoo Miami Entertainment Area");

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, Bureau of Outdoor Recreation, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by Public Law 91-485 (84 Stat. 1084) (the "Act"), and the regulations and orders promulgated there under, conveyed approximately 1,009.83 acres (the "Zoo Property") to the County by Quitclaim Deed dated October 1, 1974, recorded on October 7, 1974, in the Land Records of Miami Dade County, Florida in Book 8799, Page 1589 and amended by Corrective Quitclaim

Deed dated September 30, 1975, recorded on November 20, 1975, in the Land Records of Miami Dade County, Florida in Book 9159, Page 926 (collectively, the "1974 conveyance"); and

WHEREAS, the United States, acting by and through the Regional Director, Southeast Region, National Park Service, United States Department of the Interior, under and pursuant to the powers and authority contained in the provision of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and particularly as amended by the Act, and the regulations and orders promulgated there under, conveyed approximately 49.67 acres (the "Gold Coast Property") to the County by Quitclaim Deed dated February 25, 1987, recorded on July 15, 1987, in the Land Records of Miami Dade County, Florida in Book 13344, Page 1088 (the "1987 conveyance"); and

WHEREAS, the 1974 and 1987 conveyances required the Zoo Property and the Gold Coast Property, inclusive of the Zoo Entertainment Area, to be used and maintained for public park or public recreational purposes and impressed the Zoo Property and Gold Coast Property with certain other terms, covenants and restrictions, including the requirement to use and maintain the Property for public park or public recreational purposes; and

WHEREAS, the County seeks to further develop the Zoo Miami Entertainment Area; and

WHEREAS, the County proposed, and the United States accepted, to remove the terms, conditions, covenants and restrictions enumerated in the 1974 and 1987 conveyances from the Zoo Entertainment Area in accordance with the terms and conditions of that certain agreement entered into between the County and the United States dated November 17, 2011 titled Release and Transfer of Terms, Conditions, Covenants, and Restrictions" (the "Original Agreement") and as such Original Agreement was amended by that Amendment No. 1 dated _____, 2020; and

NOW, THEREFORE, in accordance with the provisions of the Original Agreement and for the consideration set forth therein and other good and valuable consideration, the United States freely, voluntarily and without duress agrees to the following:

1. The foregoing recitals are true and correct and are hereby incorporated herein by this reference.

2. The United States hereby cancels, removes from, terminates and releases the Zoo Entertainment Area property more specifically and particularly described in the attached Exhibit "A" from all of the terms, conditions, covenants and restrictions enumerated in the 1974 and 9887 conveyances of land within the Zoo Entertainment Area, including the requirement to use and maintain the Zoo Entertainment Area for public park or public recreational purposes and such terms, conditions, covenants and restrictions shall have no further force or effect.

IN WITNESS WHEREOF the United States has caused this instrument to be executed the day and year aforesaid.

[insert USA signature block]

The foregoing was authorized by Resolution No.: R-____-20 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the ____ day of _____, 2020.

Exhibit A

Legal Description of Zoo Entertainment Area

LEGAL DESCRIPTION;

Those portions of Sections 25, 26, 35 and 36, Township 55 South, Range 39 East, Miami-Dade County, Florida, more particularly described as follows:

Commence at the SW corner of said Section 25; thence run N87°53'35" E, along the South line of said Section 25, for a distance of 27.85 feet to the POINT OF BEGINNING; thence run S13°03'59"W for a distance of 80.77 feet to a point; thence run N71°10'56"W for a distance of 348.29 feet to a point; thence run N65°22'38"W for a distance of 94.66 feet to a point of curvature of a circular curve concave to the Northeast; thence run Northwesterly and Northerly, along the arc of said circular curve having a radius of 477.00 feet, through a central angle of 62°46'54" for an arc distance of 522.67 feet to a point of tangency; thence run N02°35'43"W for a distance of 537.98 feet to a point; thence run N25°53'28"E for a distance of 270.52 feet to a point; thence N85°39'53"E for a distance of 752.37 feet to a point of curvature of a circular curve concave to the Southwest; thence run Easterly and Southeasterly, along the arc of said circular curve having a radius of 288.31 feet, through a central angle of 30°50'14" for an arc distance of 155.17 feet to a point of intersection which bears N26°30'07"E from the radius point; thence run N85°39'58"E, along a non-tangent line, for a distance of 259.16 feet to a point; thence run N10°30'20"E for a distance of 135.14 feet to a point of curvature of a circular curve concave to the Southeast; thence run Northeasterly, along the arc of said circular curve having a radius of 946.86 feet, through a central angle of 20°24'00" for an arc distance of 337.13 feet to a point of tangency; thence run N30°54'20"E for a distance of 383.31 feet to a point; thence run N20°14'41"E for a distance of 220.00 feet to a point; thence run S67°13'30"E for a distance of 307.52 feet to a point of curvature of a circular curve concave to the Southwest; thence run Southeasterly and Southerly, along the arc of said circular curve having a radius of 50.00 feet, through a central angle of 63°38'44" for an arc distance of 55.54 feet to a point of tangency; thence run S03°34'46"E for a distance of 315.04 feet to a point; thence run S30°33'37"W for a distance of 208.98 feet to a point; thence S11°13'38"W for a distance of 573.65 feet to a point of curvature of a circular curve concave to the Northeast; thence run Southerly and Southeasterly, along the arc of said circular curve having a radius of 150.00 feet, through a central angle of 58°33'57" for an arc distance of 153.33 feet to a point of tangency; thence run S47°20'20"E for a distance of 102.53 feet to a point of curvature of a circular curve concave to the Southwest; thence run Southwesterly, along the arc of said circular curve having a radius of 351.27 feet, through a central angle of 32°39'24" for an arc distance of 200.21 feet to a point of tangency; thence run S14°40'56"E for a distance of 447.68 feet to a point of curvature of a circular curve concave to the Northwest; thence run Southeasterly and Southwesterly, along the arc of said circular curve having a radius of 150.00 feet, through a central angle of 102°36'09" for an arc distance of 268.61 feet to a point of tangency; thence run S87°55'13"W for a distance of 627.80 feet to a point of intersection with a non-tangent curve concave to the Northwest which bears S36°13'27"E from the radius point; thence run Southwesterly, along the arc of said non-tangent curve having a radius of 747.33 feet, through a central angle of 11°04'03" for an arc distance of 144.36 feet to a point of compound curvature concave to the Northeast; thence run Westerly, along the arc of said circular curve having a radius of 26.72 feet, through a central angle of 55°02'33" for an arc distance of 25.67 feet to a point of tangency; thence run N60°06'50" W for a distance of 330.70 feet to a point; thence run S12°14'52" W for a distance of 142.62 feet to a point; thence run S87°53'35" W, along the South line of said Section 25, for a distance of 176.69 feet to the POINT OF BEGINNING.

Containing 2,918,525 square feet or 67.000 Acres, more or less.

ATTACHMENT C

This Instrument Prepared By
David E. Todd, Regional Counsel
United States Department of Commerce
Economic Development Administration
401 West Peachtree Street, NW Suite 1820
Atlanta, Georgia 30308-3510

COVENANT OF USE

This Covenant of Use (Covenant) is made this ____ day of July, 2020 (Effective Date) by Miami-Dade County, Florida (Grantee) as required by and in favor of the United States Department of Commerce, Economic Development Administration (EDA) wherein it is agreed by the Grantee as follows:

RECITALS

- A. EDA made an Approval and Award of Grant dated July 20, 1993 to the Grantee in the amount not to exceed \$4,500,000 to assist in financing the improvement and expansion of the MetroZoo (Project). The Project included acquisition of and/or specifically improving the real property described in Exhibit "A" attached and incorporated herein by this reference.
- B. The Approval and Award of Grant bears EDA Project No. 04-59-03971.
- C. The Grantee has requested a release of the EDA's property interest created pursuant to the Approval and Award of Grant as provided in 13 C.F.R. Part 314 as to a parcel of land described in Exhibit "A" attached hereto and made a part hereof by this reference (Released Land).
- D. The Grantee executed a Covenant of Purpose, Use and Ownership in favor of EDA dated July 15, 1994 and recorded in Official Records Book 16462 at Page 897 in the Public Records of Miami-Dade County, Florida. Pursuant to EDA's regulations, EDA has released the Project in consideration of the Grantee executing and recording this Covenant of Use.

Agreements

In consideration of the Recitals (which are incorporated herein by reference), EDA's releasing the Project and other good and valuable consideration, the receipt, adequacy and sufficiency which are hereby acknowledged, the Grantee, for itself and its successors agrees as follows:

- I. Pursuant to 13 C.F.R. §314.10, The Released Land is and shall henceforth be subject to and encumbered by the two following covenants and restrictions, to wit:
 - a.) At no time shall the Released Land be used in violation of the nondiscrimination requirements set forth in 13 C.F.R. § 302.20, and
 - b.) At no time shall the Released Land be used for inherently religious activity prohibited by applicable federal law.
- II. It is stipulated and agreed that the terms of this Covenant constitute a reasonable restraint on, alienation of use control and possession of or title to the Released Land given the federal interest expressed herein.
- III. This Covenant shall run with the land and shall bind the Grantee and its successors in title in and to the Released Land.

In witness whereof, the Grantee has caused this Covenant to be executed by its officials duly authorized to take such actions on behalf of and binding upon the Grantee.

SIGNATURE PAGE FOLLOWS:

IN WITNESS WHEREOF, Grantee has caused its appropriate officials to execute this Covenant of Use as of the Covenant of Use Effective Date.

GRANTEE

ATTEST: Harvey Ruvin
Clerk of the Board

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

By: _____
Deputy Clerk

By: _____
Carlos A. Gimenez
County Mayor

Date: _____

Date: _____

State of FLORIDA
County of Miami-Dade

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____ by _____, who ☐ is personally known to me or ☐ produced a _____ as identification, regarding the attached instrument described as Covenant of Use and to whose signature this notarization applies.

notary public signature

SEAL

notary public printed name

REPRODUCTIONS:

DATE: 3/19/94
MICROFILMED

COURTHOUSE TOWER

LOCATION

CAMERA OPERATOR

DEPUTY CLERK, CIRCUIT COURT

OFF: 16462
REC: PRO900Exhibit "A"
LEGAL DESCRIPTION

Being a portion of Sections 25, 26, 35, and 36, Township 55 South, Range 39 East, Dade County, Florida, more particularly described as follows:

Commence at the Northwest corner of the Northeast 1/4 of said Section 26; thence run South 1 degree 44 minutes 01 seconds East along the West line of the Northeast 1/4 of said Section 26 for 35.00 feet; thence run South 88 degrees 05 minutes 03 seconds West along a line parallel with and 35.00 feet South of as measured at right angles to the North line of Northwest 1/4 of said Section 26 for 42.17 feet to a point on the next described line; thence run South 38 degrees 47 minutes 18 seconds West along the Southeasterly Right-of-way line of the Seaboard Railroad, for 4124.57 feet to a point on the next described line; thence run South 3 degrees 07 minutes 03 seconds East along a line parallel with and 35.00 feet East of as measured at right angles to the West line of the Southwest 1/4 of said Section 26 for 603.63 feet; thence run North 87 degrees 59 minutes 41 seconds East along a line parallel with the South line of the Southwest 1/4 of said Section 26 for 1725.00 feet; thence run South 3 degrees 07 minutes 03 seconds East along a line parallel with the West line of the Southwest 1/4 of said Section 26 for 308.25 feet to the Point of Beginning; thence run North 85 degrees 39 minutes 01 seconds East for 3904.77 feet; thence run North 31 degrees 09 minutes 08 seconds East for 750.00 feet; thence run North 6 degrees 32 minutes 05 seconds East for 929.04 feet; thence run North 16 degrees 48 minutes 39 seconds East for 986.03 feet; thence run North 87 degrees 29 minutes 25 seconds East along a line parallel with the North line of the Northwest 1/4 of said Section 25 for 1554.39 feet to a point on the next described line; thence run South 2 degrees 06 minutes 52 seconds East along the East line of the West 1/2 of said Section 25 for 2705.53 feet; thence run South 87 degrees 53 minutes 39 seconds West, along a line parallel with the South line of the Southwest 1/4 of said Section 25 for 400.00 feet; thence run South 2 degrees 06 minutes 52 seconds East along a line parallel with the East line of the aforementioned West 1/2 of said Section 25 for 1200.00 feet to a point on the next described line; thence run North 87 degrees 53 minutes 39 seconds East along a line parallel with and 35.00 feet North of as measured at right angles to the aforementioned South line of the Southwest 1/4 of said Section 25 for 365.00 feet to a point on the next described line; thence run South 2 degrees 06 minutes 52 seconds East along a line parallel with and 35.00 feet West of the East line of the aforementioned West 1/2 of said Section 25 for 35.00 feet; thence run South 2 degrees 42 minutes 05 seconds East along a line parallel with and 35.00 feet West of the East line of the Northwest 1/4 of said Section 36 for 2704.08 feet; thence run South 2 degrees 42 minutes 17 seconds East along a line parallel with and 35.00 feet West of as measured at right angles to the East line of the Southwest 1/4 of said Section 36 for 2666.54 feet to a point on the next described line; thence run South 87 degrees 42 minutes 31 seconds West along a line parallel with and 35.00 feet North of as measured at right angles to the South line of the Southwest 1/4 of said Section 36 for 2628.51 feet; thence run South 87 degrees 44 minutes 01 seconds West along a line parallel with and 35.00 feet North of as measured at right angles to the South line

Exhibit "A"

Aug 3, 1994
DATE MICROFILMED

COURTHOUSE TOWER
LOCATION

Christina L. Hamilton
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

REC- 164620901

Exhibit "A"

2

of the Southeast 1/4 of said Section 35 for 2691.22 feet; thence run South 87 degrees 43 minutes 49 seconds West along a line parallel with and 35.00 feet North of the South line of the East 1/2 of the Southwest 1/4 of said Section 35 for 1310.35 feet to a point on the next described line; thence run North 2 degrees 55 minutes 38 seconds West along a line parallel with and 35.00 feet East of the West line of the East 1/2 of the Southwest 1/4 of said Section 35 for 2715.09 feet; thence run North 88 degrees 19 minutes 11 seconds East along the North line of the East 1/2 of the Southwest 1/4 of said Section 35, for 1318.24 feet; thence run North 2 degrees 45 minutes 54 seconds West along the East line of the Northwest 1/4 of said Section 35 for 2655.01 feet to a point on the next described line; thence run South 87 degrees 59 minutes 41 seconds West along a line parallel with and 35.00 feet South of the North line of the Northwest 1/4 of said Section 35 for 943.88 feet; thence run North 2 degrees 45 minutes 54 seconds West along a line parallel with the East line of the Northwest 1/4 of said Section 35 for 35.00 feet to a point on the North line of the Northwest 1/4 of said Section 35; thence run North 3 degrees 07 minutes 03 seconds West, parallel with the West line of the Southwest 1/4 of said Section 25 for 1291.75 feet to the Point of Beginning lying and being in Dade County, Florida and containing 1041.90 acres more or less.

In addition, parcel of land lying in the West 1/2 of Section 25, Township 55 South, Range 39 East, Dade County, Florida, and being more particularly described as follows:

Commence at the NE corner of the NW 1/4 of said Section 25; thence run S 02° - 06' - 52" E along the East line of the NW 1/4 of said Section 25 for a distance of 1435.00 feet to the Northeast corner of the Dade County Zoo Property as described in that Quit Claim Deed dated October 1, 1974, recorded in Official Records Book 8799 at Page 1589 and filed October 7, 1974 in the Public records of Dade County, Florida; thence run S 87° - 29' - 25" W along the North line of said Dade County Zoo Property for a distance of 970.00 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run N 02° - 06' - 52" W parallel with the East line of the NW 1/4 of said Section 25 for a distance of 1400.00 feet to a point on the South line of the North 35 feet of the NW 1/4 of said Section 25; thence run S 87° - 20' - 25" W along the South line of the North 35 feet of the NW 1/4 of said Section 25 for a distance of 220.01 feet to a point; thence run S 02° - 06' - 52" E parallel with the East line of the NW 1/4 of said Section 25 for a distance of 1400.00 feet to a point on the North line of said Dade County Zoo Property; thence run N 87° - 29' - 25" E along the North line of said Dade County Zoo Property for a distance of 220.01 feet to the Point of Beginning, containing 7.07 acres more or less.

Less and except, that portion of the Southwest 1/4 of said Section 36, Township 55 South, Range 39 East, Dade County, Florida, described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 36, thence run North 2 degrees 42 minutes 17 seconds West, along the East line of the Southwest 1/4 of

Exhibit "A"

2

5

REPRODUCTIONS.

Aug 3, 1994
DATE MICROFILMED

COURTHOUSE TOWER
LOCATION

Christa L. Hinkle
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

REF. 16462 PRO 902
REC.

Exhibit "A"

3

said Section 36, same line being the centerline of Southwest 122nd Avenue, for a distance of 167.00 feet, to a point; thence run South 87 degrees 42 minutes 31 seconds West, 167 feet North of and parallel to the South line of the Southwest 1/4 of said Section 36, for a distance of 35 feet to the Point of Beginning of the parcel of land hereinafter described; thence run North 2 degrees 42 minutes 17 seconds West, 35 feet West of the East line of said Southwest 1/4 of said Section 36, for a distance of 1490 feet, to a point; thence run South 87 degrees 42 minutes 31 seconds West, parallel with the South line of the Southwest 1/4 of said Section 36, for a distance of 597.71 feet, to a point; thence run South 28 degrees 52 minutes 18 seconds West, for a distance of 864.77 feet, to a point; thence run South 2 degrees 42 minutes 17 seconds East, 1085 feet West of and parallel to the East line of the Southwest 1/4 of said Section 36, for a distance of 750 feet, to a point; thence run North 87 degrees 42 minutes 31 seconds East, 167 feet North of and parallel to the South line of the Southwest 1/4 of said Section 36, for a distance of 1050 feet to the Point of Beginning; containing 32.0689 acres, more or less.

Less and except, a parcel of land lying in the West 1/2 of Section 25, Township 55 South, Range 39 East, Dade County, Florida, and being more particularly described as follows:

Commence at the NE corner of the NW 1/4 of said Section 25; thence run S 02° 06' 52" E along the East line of the NW 1/4 of said Section 25 for a distance of 1435.00 feet to a point; thence run S 87° 29' 25" W for a distance of 1334.39 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run S 16° 48' 39" W for a distance of 1097.39 feet to a point; thence run S 19° 32' 37" W for a distance of 876.94 feet to a point; thence run N 06° 32' 05" E for a distance of 929.40 feet to a point; thence run N 16° 48' 39" E for a distance of 986.03 feet to a point; thence run N 87° 29' 25" E for a distance of 220.00 feet to the Point of Beginning, containing 308,000 square feet or 7.07 acres more or less.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
HARVEY RUVIN,
Clerk of Circuit & County
Courts

RELEASE OF COVENANT OF PURPOSE, USE AND OWNERSHIP

THIS RELEASE OF COVENANT OF PURPOSE, USE AND OWNERSHIP (the "Release") is made effective this 22nd day of March, 2020.

RECITALS

WHEREAS, on July 15, 1994, a Covenant Of Purpose, Use And Ownership ("1994 Covenant") was executed by Miami-Dade County a/k/a Metropolitan Dade County, as Grantee, for the benefit of the Economic Development Administration, United States Department of Commerce ("EDA"), whose regional office address is 401 West Peachtree Street, N.W., Suite 1820, Atlanta, Georgia 30308, in connection with EDA Project No. 04-59-03971, and affecting the following described property:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF (the "Property"); and

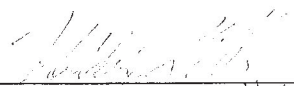
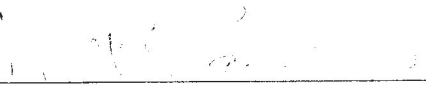
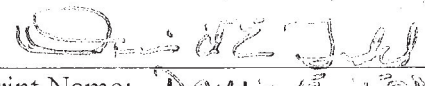
WHEREAS, the 1994 Covenant was recorded in Official Records Book 16462, Page 897 of the Public Records of Miami-Dade County, Florida; and

WHEREAS, pursuant to Section 1 of the 1994 Covenant, the 1994 Covenant cited an expected useful project life of 20 years.

NOW THEREFORE, in consideration of the premises and by virtue of the provisions of the 1994 Covenant and in accordance with 13 CFR Part 314.10, pursuant to this Release, the Property is hereby released from the 1994 Covenant and all restrictions and encumbrances contained therein and the 1994 Covenant is of no further force or effect.

[Balance of this page intentionally left blank.
Signature on following page.]

EXECUTED by the undersigned effective as of the date first above written.

Signed, sealed and delivered in the presence of:	United States Department of Commerce Economic Development Administration
WITNESSES:	
 Print Name: <u>H. Philip Paradise, Jr.</u>	By:  H. Philip Paradise, Jr. Its: Atlanta Regional Director and Grants Officer
 Print Name: <u>DAVID E. TODD</u>	

State of Georgia

County of FULTON

Before me the undersigned Notary Public personally appeared H. Philip Paradise, Jr. who executed the foregoing instrument on behalf of the United States Department of Commerce, Economic Development Administration as its Atlanta Regional Director and Grants Officer this

2nd day of July, 2020.


Notary

(Affix Notarial Seal)

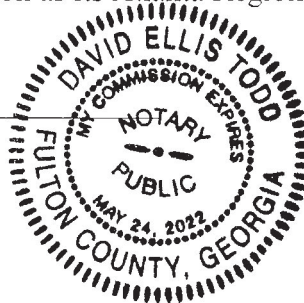


EXHIBIT A THE PROPERTY

Being a portion of Sections 25, 26, 35 and 36, Township 55 South, Range 39 East, Dade County, Florida, more particularly described as follows:

Commence at the Northwest corner of the Northeast 1/4 of said Section 26; thence run South 1 degree 44 minutes 01 seconds East along the West line of the Northeast 1/4 of said Section 26 for 35.00 feet; thence run South 88 degrees 05 minutes 03 seconds West along a line parallel with and 35.00 feet South of as measured at right angles to the North line of Northwest 1/4 of said Section 26 for 42.17 feet to a point on the next described line; thence run South 38 degrees 47 minutes 18 seconds West along the Southeasterly Right-of-way line of the Seaboard Railroad, for 4124.57 feet to a point on the next described line; Thence run South 3 degrees 07 minutes 03 seconds East along a line parallel with and 35.00 feet East of as measured at right angles to the West line of the Southwest 1/4 of said Section 26 for 603.63 feet; thence run North 87 degrees 59 minutes 41 seconds East along a line parallel with the South line of the Southwest 1/4 of said Section 26 for 1725.00 feet; thence run South 3 degrees 07 minutes 03 seconds East along a line parallel with the West line of the Southwest 1/4 of said Section 26 for 308.25 feet to the Point of Beginning; thence run North 85 degrees 39 minutes 01 seconds East for 3904.77 feet; thence run North 31 degrees 09 minutes 08 seconds East for 750.00 feet; thence run North 6 degrees 32 minutes 05 seconds East for 929.04 feet; thence run North 16 degrees 48 minutes 39 seconds East for 986.03 feet; thence run North 87 degrees 29 minutes 25 seconds East along a line parallel with the North line of the Northwest 1/4 of said Section 25 for 1554.39 feet to a point on the next described line; thence run South 2 degrees 06 minutes 52 seconds East along the East line of the West 1/2 of said Section 25 for 2705.53 feet; thence run South 87 degrees 53 minutes 39 seconds West, along a line parallel with the South line of the Southwest 1/4 of said Section 25 for 400.00 feet; thence run South 2 degrees 06 minutes 52 seconds East along a line parallel with the East line of the aforementioned West 1/2 of said Section 25 for 1200.00 feet to a point on the next described line; thence run North 87 degrees 53 minutes 39 seconds East along a line parallel with and 35.00 feet North of as measured at right angles to the aforementioned South line of the Southwest 1/4 of said Section 25 for 365.00 feet to a point on the next described line; thence run South 2 degrees 06 minutes 52 seconds East along a line parallel with and 35.00 feet West of the East line of the aforementioned West 1/2 of said Section 25 for 35.00 feet; thence run South 2 degrees 42 minutes 05 seconds East along a line parallel with and 35.00 feet West of the East line of the Northwest 1/4 of said Section 36 for 2704.08 feet; thence run South 2 degrees 42 minutes 17 seconds East along a line parallel with and 35.00 feet West of as measured at right angles to the East line of the Southwest 1/4 of said Section 36 for 2666.54 feet to a point on the next described line; thence run South 87 degrees 42 minutes 31 seconds West along a line parallel with and 35.00 feet North of as measured at right angles to the South line of the Southwest 1/4 of said Section 36 for 2628.51 feet; thence run South 87 degrees 44 minutes 01 seconds West along a line parallel with and 35.00 feet North of as measured at right angles to the South line of the Southeast 1/4 of said Section 35 for 2691.22 feet; thence run South 87 degrees 43 minutes 49 seconds West along a line parallel with and 35.00 feet North of the South line of the East 1/2 of the Southwest 1/4 of said Section 35 for 1310.35 feet to a point on the next described line; thence run North 2 degrees 55 minutes 38 seconds West along a line parallel with and 35.00 feet East of the West line of the East 1/2 of the Southwest 1/4 of said Section 35 for 2715.09 feet; thence run North 88 degrees 19 minutes 11 seconds East along the North line of the East 1/2 of the Southwest 1/4 of said Section 35, for 1318.24 feet; thence run North 2 degrees 45 minutes 54 seconds West along the East line of the Northwest 1/4 of said Section 35 for 2655.01 feet to a point on the next described line; thence run South 87 degrees 59 minutes 41 seconds West along a line parallel with and 35.00 feet South of the North line of the Northwest 1/4 of said Section 35 for 943.88 feet; thence run North 2 degrees 45 minutes 54 seconds West along a line parallel with the East line of the Northwest 1/4 of said Section 35 for 35.00 feet to a point on the North line of the Northwest 1/4 of said Section 35; thence run North 3 degrees 07 minutes 03 seconds West, parallel with the West line of the Southwest 1/4 of said Section 25 for 1291.75 feet to the Point of Beginning, lying and being in Dade County, Florida.

In addition, parcel of land lying in the West 1/2 of Section 25, Township 55 South, Range 39 East, Dade County, Florida, and being more particularly described as follows:

Commence at the NE corner of the NW 1/4 of said Section 25; thence run S 02°-06'-52" E along the East line of the NW 1/4 of said Section 25 for a distance of 1435.00 feet to the Northeast corner of the Dade County Zoo Property as described in that Quit Claim Deed dated October 1, 1974, recorded in Official Records Book 8799 at Page 1589 and filed October 7, 1974 in the Public Records of Dade County, Florida; thence run S 87°-29'-25" W along the North line of said Dade County Zoo Property for a distance of 970.00 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run N 02°-06'-52" W parallel with the East line of the NW 1/4 of said Section 25 for a distance of 1400.00 feet to a point on the South line of the North 35 feet of the NW 1/4 of said Section 25; thence run S 87°-29'-25" W along the South line of the North 35 feet of the NW 1/4 of said Section 25 for a distance of 220.01 feet to a point; thence run S 02°-06'-52" E parallel with the East line of the NW 1/4 of said Section 25 for a distance of 1400.00 feet to a point on the North line of said Dade County Zoo Property; thence run N 87°-29'-25" E along the North line of said Dade County Zoo Property for a distance of 220.01 feet to the Point of beginning.

Less and except, that portion of the Southwest 1/4 of said Section 36, Township 55 South, Range 39 East, Dade County, Florida, described as follows:

Commence at the Southeast corner of the Southwest 1/4 of said Section 36, thence run North 2 degrees 42 minutes 17 seconds West, along the East line of the Southwest 1/4 of said Section 36, same line being the centerline of Southwest 122nd Avenue, for a distance of 167.00 feet, to a point; thence run South 87 degrees 42 minutes 31 seconds West, 167 feet North of and parallel to the South line of the Southwest 1/4 of said Section 36, for a distance of 35 feet to the Point of Beginning of the parcel of land hereinafter described; thence run North 2 degrees 42 minutes 17 seconds West, 35 feet West of the East line of said Southwest 1/4 of said Section 36, for a distance of 1490 feet, to a point; thence run South 87 degrees 42 minutes 31 seconds West, parallel with the South line of the Southwest 1/4 of said Section 36, for a distance of 597.71 feet, to a point; thence run South 28 degrees 52 minutes 18 seconds West, for a distance of 864.77 feet, to a point; thence run South 2 degrees 42 minutes 17 seconds East, 1085 feet West of and parallel to the East line of the Southwest 1/4 of said Section 36, for a distance of 750 feet, to a point; thence run North 87 degrees 42 minutes 31 seconds East, 167 feet North of and parallel to the South line of the Southwest 1/4 of said Section 36, for a distance of 1050 feet to the Point of Beginning.

Less and except, a parcel of land lying in the West 1/2 of Section 25, Township 55 South, Range 39 East, Dade County, Florida, and being more particularly described as follows:

Commence at the NE corner of the NW 1/4 of said Section 25; thence run S 02° 06' 52" E along the East line of the NW 1/4 of said Section 25 for a distance of 1435.00 feet to a point; thence run S 87° 29' 25" W for a distance of 1334.39 feet to the Point of Beginning of the parcel of land hereinafter to be described; thence run S 16° 48' 39" W for a distance of 1097.239 feet to a point; thence run S 19° 32' 37" W for a distance of 876.94 feet to a point; thence run N 06° 32' 05" E for a distance of 929.40 feet to a point; thence run N 16° 48' 39" E for a distance of 986.03 feet to a point; thence run N 87°29'25" E for a distance of 220.00 feet to the Point of Beginning.

Centennial Property Finance
1688 Meridian Ave Suite 530
Miami Beach FL 33139

April 6, 2020

Mr. Paul Lambert
Manager
Miami Wilds LLC
100 Biscayne Blvd.
Suite 2510
Miami, FL 33132

Dear Mr. Lambert:

Centennial Bank ("Centennial") is pleased to provide this letter of support to Miami Wilds LLC (the "Sponsor") in respect to their intent to develop a family entertainment waterpark, hotel, and retail complex in Miami- Dade County, Florida (the "Project"). Centennial understands that the Project is anticipated to be financed with up to \$71 million in debt and \$47 million from other sources.

Centennial recognizes that the members of the Sponsor include an experienced team in all aspects of development and have engaged an experienced water park operator and design team from the outset. In Centennial's opinion, Miami Wilds has presented a robust and financeable Project that can be financed on a project financing basis, subject to the conditions discussed below. We are pleased to have the opportunity to provide this letter of support for Miami Wilds LLC in connection with the Project. This letter demonstrates Centennial's support for Miami Wilds LLC and our willingness to work with the Sponsor to underwrite a loan transaction in order to enable a successful financing of the Project.

Project Summary and Financing Considerations

Based on discussions with Miami Wilds LLC and a review of the information submitted to us, Centennial believes that the Project is financeable. High-level aspects of the Project and the anticipated financing that contribute to this conclusion are the following:

1. Project site is in Miami-Dade County, Florida adjacent to ZooMiami with nearly 1.0 million visitors per year
2. Experienced deal team and local political support
3. The provision of \$13.5 million in grant funds and a rent deferment from Miami-Dade County associated with infrastructure improvements
4. Land use and zoning approvals already in place
5. Initial site plan and detailed equipment/investment program and budget developed with ProSlide, a leading provider and builder of waterpark facilities
6. Confirming independent feasibility analysis which supports the revenue and operating cost assumptions
7. Strong local and visitor markets
8. Excellent access for Miami Wilds guests given the proximity of the Florida Turnpike
9. Conservative attendance and operating cost estimates
10. Capital stack comprising roughly 60 percent debt and 40 percent equity, which is in line with comparable projects

Shown below on an indicative basis are some of the key terms and conditions for a construction loan, based on market conditions as of the date of this letter:

Loan proceeds:	Not more than \$71 million
Terms:	Interest only and capitalized during construction with permanent amortizing loan take out at operating stabilization
Indicative rates	To be determined at time of financial close at prevailing rates but based upon LIBOR + spread with a minimum floor.

Centennial will have an opportunity to review pertinent documents during the drafting stage to ensure they are acceptable and will complete all customary due diligence prior to final loan commitments and approval.

Centennial

Centennial Bank, provides a broad range of commercial and retail banking plus related financial services to businesses, real estate developers, investors, individuals and municipalities. Conway, Arkansas-based Centennial has been active in South Florida construction lending and is one of the leading construction lenders in the Miami-Dade County market.

Disclaimers

This letter shall not create any legal obligations on our part, including, without limitation, any commitment to provide financing to Miami Wilds LLC in connection with the Project. We reserve all rights to conduct full due diligence and shall have sole discretion as to whether or not we will support Miami Wilds LLC in connection with the Project. Actual underwriting of any debt financing in connection with the Project would be subject to, among other things (a) satisfactory completion of Centennial's customary due diligence review, (b) the consummation of the financing for the Project, including the underwriting of any loans, on terms and conditions and pursuant to documentation satisfactory to Centennial; (c) the receipt of any necessary governmental, contractual, regulatory, or board of directors consents or approvals; and (d) the absence of any material adverse change to the Project or to the financial markets generally.

Neither Centennial nor any of its affiliates shall have any liability (whether direct or indirect or in contract, tort or otherwise) to Miami Wilds LLC, or any member thereof, or any other person, claiming through their respective companies or the Sponsor, as the case may be, for or in connection with the delivery of this letter.

Please do not hesitate to contact the undersigned should you require further information.

Yours sincerely,

Centennial Bank



Name: Nicholas Santoro
Title: Senior Managing Director
nsantoro@ccfg.com



SW 152ND ST

USA

PRIVATE
OWNERSHIP

UMIAMI

CGHS

Gold Coast Railroad
Museum Park

Miami Military
Museum

USCG

USA

Miami
Wilds

UMIAMI

SW 168TH ST

Zoo Miami

SW 176TH ST

SW 134TH AVE

SW 122ND AVE

MDCPS

Larry & Penny Thompson Park

Eureka Park

SW 184TH ST