

# MEMORANDUM

Agenda Item No. 9(A)(1)

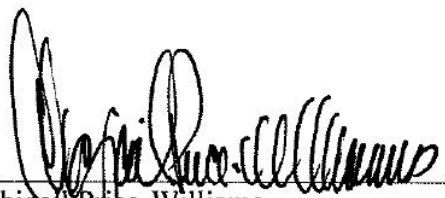
**TO:** Honorable Chairwoman Audrey M. Edmonson  
and Members, Board of County Commissioners

**DATE:** October 6, 2020

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

**SUBJECT:** Resolution approving a Contract for Sale and Purchase ("Contract") in the amount of \$1,000,000.00 and Access Agreement between parcel D1 Property, LLC ("Seller"), as Seller, and Miami-Dade County, as Buyer, for approximately .26 acres of vacant land located at the northeast corner of NW 53 Terrace and NW 84 Avenue, Doral, Florida, to be utilized for the design and construction of replacement Doral Branch Library (ESP Capital Project/GOB Project Number – 903150/287); authorizing the expenditure of up to \$30,000.00 for closing costs; approving declaration of Restrictive Covenants in favor of Seller, and eight other affiliated entities for 15-year term; authorizing the County Mayor to execute the contract, the Access Agreement, and the declaration, exercise all rights and enforce all provisions conferred therein, take all other actions necessary to effectuate said purchase, and accept conveyance of the property by Special Warranty Deed; and directing the County Mayor record such deed

The accompanying resolution was prepared by the Library Department and placed on the agenda at the request of Prime Sponsor Commissioner Jose "Pepe" Diaz.



Abigail Price-Williams  
County Attorney

APW/lmp

# Memorandum



**Date:** October 6, 2020

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

**From:** Carlos A. Gimenez  
Mayor

A handwritten signature in blue ink, appearing to read "Carlos A. Gimenez", written over the name in the "From:" field.

**Subject:** Resolution Approving a Contract for Sale and Purchase with Parcel D1 Property, LLC ("Seller") for the Acquisition of an Approximately .26 Acre Parcel of Vacant Land Located at the Northeast Corner of NW 53 Terrace and NW 84 Avenue, Doral, Florida in amount of \$1,000,000.00 using Building Better Communities General Obligation Bond Program Funds for the Design and Construction of a Replacement Doral Branch Library (ESP Capital Project/GOB Project Number - 903150/287), an Access Agreement with Seller, and a Declaration of Restrictive Covenants with Seller and its Affiliated Entities for 15-year Term

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## **Recommendation**

It is recommended that the Board of County Commissioners (Board) approve a Contract for Sale and Purchase (Attachment 1 to the Resolution) with Parcel D1 Property, LLC, a Florida limited liability company (Seller) for the purchase of an approximately .26-acre vacant parcel of land (Property) by Miami-Dade County (County) at the appraised value amount of \$1,000,000.00. The Property is located at the northeast corner of NW 53 Terrace and NW 84 Avenue, Doral, Florida, and will be utilized by the Miami-Dade Public Library System (MDPLS) for the design, construction, and operation of a replacement Doral Branch Library (ESP – Capital Project/GOB Project Number 903150/287). It is further recommended that the Board approve an Access Agreement with Seller to allow the County access to the Property while it conducts further due diligence and finalizes its architectural design plans and a Declaration of Restrictive Covenants (Declaration) between the County, Seller and Seller's affiliated entities for a 15-year term to require County to continuously operate the Doral Branch Library, limit capital modifications or improvements to the Library and provide Seller with a right of first refusal to re-purchase the Property under certain conditions.

## **Scope**

This project is located in County Commission District 12, which is represented by County Commissioner Jose "Pepe" Diaz.

## **Fiscal Impact/Funding Source**

The fiscal impact of the acquisition for the Property is estimated to not exceed \$1,030,000.00, consisting of the purchase price for the Property in the amount of \$1,000,000.00 and closing costs in the amount of \$30,000.00, and will be funded from Library Taxing District capital funds.

Additionally, the preliminary cost estimate for the design and construction of the project is \$11,504,000.00, assuming a 20,000-square foot multi-level library. The design and construction of the project will be funded from Building Better Communities General Obligation Bond (Bond) Program funds, specifically designated in Bond Program Project No. 287 for the construction of the library in the amount of \$9,000,000.00 and the remaining \$2,504,000.00 to be funded from Library Taxing District capital funds. Additionally, MDPLS has applied for a \$500,000.00 State of Florida Public Library Construction Grant for this project, which if received in the current or a future fiscal year, will serve to offset the use of Library Taxing District funding.

**Track Record/Monitor**

There are no known issues with the Seller. The acquisition and closing for the Property will be managed by Dawn Soper of the Internal Services Department. The design and construction of the project will be managed by MDPLS' Leo Gomez, Assistant Director for Capital Improvements & Facilities, and, Alice Arguelles, Construction Manager 3.

**Delegation of Authority**

Authorizes the County Mayor or County Mayor's designee to execute the attached Contract for Sale and Purchase (Contract) and to exercise any and all other rights conferred therein. Resolution No. R-507-19 approved the addition of the new Doral Branch Library to the Economic Stimulus Plan (ESP) list of approved projects. As such, MDPLS has completed the conceptual design, has initiated development of the design criteria package, and will proceed to competitively advertise, select, and award the design build team.

**Background**

The design and construction of a new Doral Branch Library was approved by the voters as part of the County's Bond Program. MDPLS approached the Seller in January 2017 about the possibility of either acquiring a parcel of land within Downtown Doral and/or entering into a partnership to develop a replacement Doral Branch Library in this area. Through the discussions and negotiations that led to this recommendation, it was determined that the County would acquire the Property and design and construct the new library.

The parties have negotiated the Contract, Access Agreement and Declaration. The Contract provides that the Property will be sold to the County for \$1,000,000.00, which is equal to the appraised value of the property as determined in two separate appraisals that were conducted in September 2017 by Joseph J. Blake & Associates, Inc. (for an appraised value of \$1,000,000.00) and CBRE, Inc (for an appraised value of \$1,000,000.00). The appraisals are attached to the resolution as Attachment 2. Since that time, property values in the City of Doral, and specifically within the Downtown Doral Development, have continued to increase, yet the Seller has agreed to maintain the purchase price at the 2017 appraised value. The approval of the Contract by the Board will set into motion each parties' requirements in completing design and permitting of this project in accordance with a conceptual design that has been mutually agreed upon by the Buyer and the Seller, and which is consistent with the design aesthetic of the Downtown Doral development. The Contract requires the County to proceed to advertise, select, and award a design build team to complete 100 percent Final Plans, provided that Seller has the right to participate in design development meetings, provide input and approve the 30%, 60%, 90% and 100% design plans, which approval is limited to whether the plans conform to the conceptual plans. Prior to closing on the Property, Seller is required to: replat the Property; obtain land use approvals from the City of Doral for use of the Property as civic/government space; and release the Property from the Downtown Doral Community Association. Additionally, because the Property is within the Downtown Doral Community Development District (CDD), the Seller shall have the CDD board pass a resolution exempting the Property from the charges and assessment of the CDD. Upon completion of 100 percent Final Plans and completion of each parties' various site development deliverables, the parties will proceed to close on the Property.

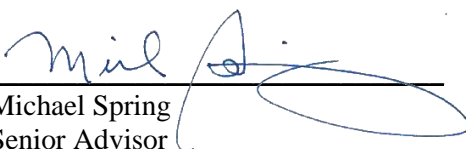
At the closing, the parties will also enter into and record the Declaration. In addition to Seller and the County, eight other affiliated entities of Seller are also beneficiaries of the Declaration and they are: CM Doral Development Company, LLC, a Delaware limited liability company (Developer); Doral 8200 Office, LLC, a Delaware limited liability company; Doral 8240 Office, LLC, a Delaware limited liability

company; Doral 8300 Office, LLC, a Delaware limited liability company; Doral 8333 Office LLC, a Delaware limited liability company; Doral 8350 Office, LLC, a Delaware limited liability company; Downtown Doral Retail Holdings, LLC, a Delaware limited liability company; and Downtown Doral Retail Holdings II, LLC, a Delaware limited liability company. Only the Developer - the parent company of the Seller - has the right to enforce the provisions of the Declaration against the County. The Declaration is effective as of the date of the closing and expires 15 years after the issuance of the certificate of occupancy for the project. The Contract and Declaration require the County to begin construction within 180 days following the closing and within 30 days from the issuance of all of the construction permits. Further, the Declaration requires that the County begin operating the library no later than three years following the closing and continuously thereafter for a minimum of 15 years in a manner that is consistent with other MDPLS libraries. Additionally, during the term of the Declaration, the Developer shall have the right to approve any material modifications to the exterior of the library, and in the event of a major casualty, the County is required to rebuild the building to its originally approved condition within three and a half years, and, in the event of partial casualty, rebuild the building to its originally approved condition within two years following the casualty event. In the event that the County breaches any of the aforementioned obligations or seeks to sell the Property to a third party during the term of the Declaration, the Developer shall have the right to repurchase the Property at then-fair market value.

The Access Agreement is between the County and the Seller and provides for the County to conduct any necessary additional due diligence and/or inspections on the property until such time as closing occurs.

The Property's location is viewed favorably by MDPLS due its location within the City of Doral, the accessibility and foot traffic associated with being in a commercial and residential development project, and its proximity to amenities such as a public park, multiple schools, Doral City Hall, and various restaurant and retail establishments. The current Doral Branch Library has been located in small, leased storefront locations since its opening in 2000, and is currently located in a leased 3,522-square foot space in Downtown Doral, close to the subject Property. The growth in population in the City of Doral over the past several years coupled with the heavy library usage that we have experienced from library patrons in the Doral area despite the smaller sizes of existing library locations in this area, bode well for the future success of this much larger facility.

Approval of this item is recommended and will further the County's goals of transitioning out of leased spaces for our County library buildings and of creating great spaces and destinations for our residents. Additionally, considering the foot traffic generated by adjacent parks, schools, residential towers, retail establishments, and the City of Doral government center, the opportunity to locate one of our libraries in a growing mixed-use development such as Downtown Doral will establish a new standard of access to library services throughout the Library District.

  
Michael Spring  
Senior Advisor



## MEMORANDUM (Revised)

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

**DATE:** October 6, 2020

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

**SUBJECT:** Agenda Item No. 9(A)(1)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) \_\_\_\_) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 9(A)(1)  
10-6-20

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

RESOLUTION APPROVING A CONTRACT FOR SALE AND PURCHASE (“CONTRACT”) IN THE AMOUNT OF \$1,000,000.00 AND ACCESS AGREEMENT BETWEEN PARCEL D1 PROPERTY, LLC (“SELLER”), AS SELLER, AND MIAMI-DADE COUNTY, AS BUYER, FOR APPROXIMATELY .26 ACRES OF VACANT LAND LOCATED AT THE NORTHEAST CORNER OF NW 53 TERRACE AND NW 84 AVENUE, DORAL, FLORIDA, TO BE UTILIZED FOR THE DESIGN AND CONSTRUCTION OF REPLACEMENT DORAL BRANCH LIBRARY (ESP CAPITAL PROJECT/GOB PROJECT NUMBER – 903150/287); AUTHORIZING THE EXPENDITURE OF UP TO \$30,000.00 FOR CLOSING COSTS; APPROVING DECLARATION OF RESTRICTIVE COVENANTS IN FAVOR OF SELLER, AND EIGHT OTHER AFFILIATED ENTITIES FOR 15-YEAR TERM; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO EXECUTE THE CONTRACT, THE ACCESS AGREEMENT, AND THE DECLARATION, EXERCISE ALL RIGHTS AND ENFORCE ALL PROVISIONS CONFERRED THEREIN, TAKE ALL OTHER ACTIONS NECESSARY TO EFFECTUATE SAID PURCHASE, AND ACCEPT CONVEYANCE OF THE PROPERTY BY SPECIAL WARRANTY DEED; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO RECORD SUCH DEED

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

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

**Section 1.** The foregoing recital is incorporated into this resolution and is approved.

**Section 2.** This Board hereby approves the Contract for Sale and Purchase (“Contract”) between Parcel D1 Property, LLC (“Seller”), as Seller, and the County, as Buyer, for approximately .26 acres of vacant land located at the northeast corner of NW 53 Terrace and NW 84 Avenue, Doral, Florida (the “Property”), in substantially the form attached hereto as

Attachment 1, in the amount of \$1,000,000.00 and authorizes an additional expenditure of up to \$30,000.00 for closing costs for the Property, all to be funded from Library Taxing District Capital funds for the purpose of designing and constructing a replacement Doral Branch Library.

**Section 3.** This Board hereby approves the Access Agreement between the County and Seller in substantially the form attached hereto as Exhibit “C” to Attachment 1.

**Section 4.** This Board hereby approves the Declaration of Restrictive Covenants (“Declaration”) on the Property for a 15-year term commencing upon the issuance of the certificate of occupancy for the Doral Branch Library, in substantially the form attached hereto as Exhibit “G” to Attachment 1, between the County, Seller, and eight other affiliated entities of Seller as follows: CM Doral Development Company, LLC, a Delaware limited liability company (Developer); Doral 8200 Office, LLC, a Delaware limited liability company; Doral 8240 Office, LLC, a Delaware limited liability company; Doral 8300 Office, LLC, a Delaware limited liability company; Doral 8333 Office LLC, a Delaware limited liability company; Doral 8350 Office, LLC, a Delaware limited liability company; Downtown Doral Retail Holdings, LLC, a Delaware limited liability company; and Downtown Doral Retail Holdings II, LLC, a Delaware limited liability company.

**Section 5.** This Board further authorizes the County Mayor or County Mayor’s designee to execute said Contract, the Access Agreement, and the Declaration on behalf of the County, exercise all rights and enforce all provisions conferred therein, take all other actions necessary to effectuate said purchase, and accept conveyance of said property by Special Warranty Deed substantially in the form attached hereto as Exhibit “B” to Attachment 1.

**Section 6.** Pursuant to Resolution No. R-974-09, the Board directs the County Mayor or County Mayor’s designee to record the instrument of conveyance evidencing the transfer of title

to the County in the Public Records of Miami-Dade County, Florida; and to provide a recorded copy of the instrument to the Clerk of the Board within thirty (30) days of execution of said instrument; and directs the Clerk of the Board to attach and permanently store a recorded copy 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 6<sup>th</sup> day of October, 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.



Melanie J. Spencer  
Monica Rizo Perez



**CONTRACT FOR SALE AND PURCHASE**

**Project:** Future Miami-Dade Public Library System, Doral Branch Library

**Folio No.** Portions of 35-3022-036-0210, 35-3022-036-0050, 35-3022-036-0060, 35-3022-036-0070, 35-3022-036-0080

This Contract for Sale and Purchase (this "Contract") is entered into as of the \_\_\_\_ day of September, 2020 by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, and its successors in interest, hereinafter referred to as "Buyer", having an address at 101 West Flagler Street, 2<sup>nd</sup> Floor, Miami, Florida, 33130, and **PARCEL D1 PROPERTY, LLC**, a Florida limited liability company, hereinafter referred to as "Seller", having an address at 2020 Salzedo Street, Fifth Floor, Coral Gables, Florida 33134.

WITNESSETH, that for \$10.00 in hand paid and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

**1. REALTY.** Seller agrees to sell to Buyer and its successors in interest, and Buyer agrees to purchase from Seller upon the terms and conditions hereinafter set forth, that certain real property located in Miami-Dade County, Florida, as more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference, together with all (a) all tenements, hereditaments, privileges, servitudes, rights of reverter, and other rights appurtenant to said real property, if any, (b) all buildings, fixtures and other improvements thereon, if any, (c) all fill and top soil thereon, if any, (d) all oil gas and mineral rights, other subsurface, air and water rights of Seller, if any, (d) all right, title and interest of Seller in and to any and all covenants, restrictions, agreements, easements, rights of way and riparian rights as same may apply to and benefit said real property, if any (collectively, (a), (b), (c) and (d), the "Real Property") and (e) all of the right, title and interest of Seller, if any, and to the extent assignable, in utility contracts and deposits, surveys and any plans and specifications and any other rights appurtenant to the Real Property, in each case, only to the extent pertaining to the Real Property, (collectively, the "Intangible Property" and, collectively together with the Real Property and the Appurtenances, the "Property").

**2. PURCHASE PRICE.** Buyer agrees to pay a purchase price for the Property of ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00) (the "Purchase Price"). The Purchase Price shall be paid to Seller on the Closing Date (as hereinafter defined), subject to adjustment and proration as provided for herein, to be paid by wire transfer of immediately available U.S. funds to an account designated by Title Company (as hereinafter defined).

**3. INTEREST CONVEYED.** Seller is the record owner of the fee simple title to the Real Property and agrees to convey, at the time of Closing (as hereinafter defined), good, marketable and insurable title, free and clear of any and all liens, mortgages, judgments, encumbrances or interests other than the Permitted Exceptions (as hereinafter defined)

to Buyer by Special Warranty Deed in substantially the same form attached hereto as **Exhibit B** and incorporated herein by this reference (the "**Deed**").

**4. AD VALOREM TAXES.** Buyer, a political subdivision of the State of Florida, is exempt from payment of ad valorem taxes. Therefore, it shall be Seller's responsibility to comply with Section 196.295, Florida Statutes by placing the appropriate amount of ad valorem taxes payable through the date of closing, together with any delinquent taxes due from prior years, in escrow with the Miami-Dade County Tax Collector (the "**Escrowed Taxes**"). The amount of Escrowed Taxes shall be determined by Seller in its good faith commercially reasonable judgment based on the assessed value of the Real Property and millage rate applicable for the fiscal year in which Closing occurs; provided that if the tax rate or assessment for the fiscal year in which the Closing occurs has not been issued as of the Closing Date, Seller's estimate of Escrowed Taxes shall be based on the last ascertainable tax bill.

**5. SITE ACCESS.** Simultaneously with the execution of this Contract, Buyer and Seller shall execute the Access Agreement in substantially the form attached hereto as **Exhibit C** and incorporated herein by this reference. During the period beginning on the Effective Date and ending on the Closing Date, Buyer, its agents, and employees shall have the right to enter upon the Real Property for the purpose of making non-invasive inspections thereof at Buyer's sole risk, cost and expense.

**6. TITLE INSURANCE; SURVEY.**

6.1 At the time of Closing, Seller shall convey good and marketable fee simple title to the Real Property to Buyer pursuant to the Deed and subject only to the following, which are hereinafter collectively referred to as the "**Permitted Exceptions**": (i) the lien of all real estate taxes and assessments not yet due and payable as of the Closing Date, subject to adjustment as herein provided; (ii) all local, state and federal laws, ordinances or governmental regulations, including but not limited to, building and zoning laws, ordinances and regulations, now or hereafter in effect relating to the Real Property; (iii) any defects in title to the Real Property or title exceptions or encumbrances arising, by, through or under Buyer; and (iv) the items listed on **Exhibit D** attached hereto and made a part hereof.

6.2 Buyer shall, at Buyer's sole cost and expense, obtain for its review: (a) a title commitment for the Real Property issued by a nationally recognized title company (the "**Title Company**"); and (b) a survey for the Real Property (the "**Survey**"). As a condition precedent to Buyer's obligations at Closing (the "**Title Insurance Condition**"), the Title Company shall be committed to issue to Buyer an ALTA Owner's Policy of Title Insurance (or ALTA Extended Coverage Owner's Policies of Title Insurance, if applicable) in the amount of the Purchase Price, subject only to the Permitted Exceptions and only conditioned on: Buyer paying the premium(s) therefor, delivering the Survey to the Title Company and satisfying the underwriting requirements applicable to Buyer (the "**Title Policy**"); provided that Buyer may request endorsements to the Title Policy but in no event shall the issuance of such endorsements be included as part of the Title Insurance

Condition or otherwise a condition to Buyer's obligation to close on the purchase of the Real Property in accordance with this Contract.

6.3 The failure of Seller to cause the Title Insurance Condition to be satisfied as of the time of Closing shall constitute a default by Seller, whereupon Buyer shall have the rights and remedies provided for in Section 19.2.

## **7. THE PROJECT; APPROVAL PROCESS.**

7.1 Buyer and Seller acknowledge and agree that Buyer intends to develop a library facility (not to exceed 20,000 square feet of space) on the Real Property together with ground floor parking (the "Project"). The Project shall include a building and other improvements, including any necessary utility lines, driveways, striping, signs, parking areas, lights, curb-cuts, access ways, landscaping, and site preparation and site development work erected or performed on the Property. All of the project costs, including any and all site development costs and hard costs and soft costs of construction shall be the sole obligation of the Buyer. Buyer shall use good faith, commercially reasonable efforts to construct the Project in accordance with the provisions of this Article 7 following the Closing (as hereinafter defined).

7.2 Buyer retained a design consultant (the "Design Consultant") to prepare conceptual design plans and a design criteria package for the Project (collectively, the "Conceptual Plan") and Seller was included in project meetings to provide comments, feedback, and propose revisions during the development of the Conceptual Plan. Buyer has delivered the proposed Conceptual Plan prepared by the Design Consultant to Seller for review and approval and Seller has approved same. A true and correct copy of the Conceptual Plan, as approved by Seller, the "Approved Conceptual Plan") is attached hereto and made a part hereof as **Exhibit E**. The Approved Conceptual Plan may only be modified with the express, written approval of Seller in its sole discretion.

### **7.3 INTENTIONALLY OMITTED**

7.4 Buyer shall use good faith, commercially reasonable efforts to advertise, select, award and enter into a design-build contract for the Project (the "Design Build Contract") with a design-build firm that provides for the services of both an architect (the "Project Architect") and general contractor (the "General Contractor"), each of whom shall be qualified and licensed by the State of Florida to complete design development of the Project and to construct the Project in accordance with the Approved Conceptual Plan (the "Construction Contract Condition").

7.5 Upon award of the Design Build Contract, Seller shall be offered the opportunity to participate in all design development meetings with respect to the development of the 30%, 60%, 90% and 100% plans for the construction of the Project (the "Proposed Plans") to provide suggestions and comments to ensure that the Project is designed in accordance with the Approved Conceptual Plan, and to issue written notice of its approval at each stage, which approval is not to be unreasonably withheld, conditioned or delayed so long as the Proposed Plans conform in all material respects

to the Approved Conceptual Plan, and provided further that no rejection notice shall be valid unless accompanied by Seller's comments on the plans under review.

7.6 Seller shall have ten (10) days from receipt of each set of the Proposed Plans to notify Buyer in writing of any material deviations from the Approved Conceptual Plan and its objections thereto. If Seller timely provides written notice of reasonable objection(s) to the Proposed Plans, then Buyer shall cause the Project Architect to incorporate Seller's comments and revisions and/or such other revisions as Buyer may request that are consistent with the Approved Conceptual Plan and resubmit the same to Seller as expeditiously as possible. If the County does not receive a notice of objections prior to the expiration of the ten (10) day period following its receipt of the Proposed Plans, all objections by the Seller shall be deemed waived. The foregoing resubmission process shall be repeated until Seller has issued written notice of its approval of Proposed Plans that are 100% complete (the "Approved Final Plans"). The Seller shall not have the right to object to any changes to the Proposed Plans required by a governmental authority acting in a regulatory capacity in order for the Proposed Plans to comply with the requirements of applicable law, including applicable building and zoning laws and regulations; however, nothing contained herein shall limit the right of Seller to object to discretionary changes proposed by the County or any other governmental authority that are not inconsistent with the Approved Conceptual Plan in any material respect.

7.7 Buyer shall use good faith, commercially reasonable efforts to (i) expeditiously make all filings required to procure and obtain all governmental approvals and permits required to construct the Project in accordance with the Approved Final Plans and (ii) issue a Notice to Proceed or equivalent notice to commence construction to the awarded design-build firm no later than thirty (30) days after all required governmental approvals (including any subdivision or platting required under Section 7.9) and permits in accordance with the Approved Final Plans have been obtained.

7.8 Seller understands and agrees that the Proposed Plans and the Approved Final Plans (collectively, the "Construction Plans") shall contain security sensitive information and are, pursuant to Florida Law, exempt from public disclosure and are required by Florida Law to be kept strictly confidential by Seller. Notwithstanding anything contained in this Contract to the contrary, Seller shall have the right to file the Construction Plans with any court or tribunal in any ADR (as hereinafter defined) in connection with Seller's enforcement of its rights under this Contract or the Declaration (as hereinafter defined).

7.9 Seller, at its sole cost and expense, shall cause the Real Property to be subdivided into a separate subdivision lot in accordance with the requirements of Miami-Dade County, as evidenced by the recordation of a final subdivision plat for the Real Property prior to the time of Closing (the "Platting Condition"), provided that Buyer shall reasonably cooperate with Seller to the extent required by Seller and/or Miami-Dade County in connection with the satisfaction of the Platting Condition.

7.10 The provisions of this Article 7 shall survive Closing.

## **8. CONDITIONS PRECEDENT TO CLOSING.**

8.1 The obligations of the parties to consummate the transaction hereunder shall be subject to the fulfillment on or before the Closing Date of all of the following conditions (collectively, the “Closing Conditions”):

(a) Seller’s approval of the final Proposed Plans as the Approved Final Plans in accordance with Section 7.6;

(b) Buyer’s satisfaction of the Construction Contract Condition in accordance with Section 7.4;

(c) Adoption of a resolution by the community development district (“CDD”) established pursuant to Chapter 190, Florida Statutes for Downtown Doral (the “Downtown Doral CDD”) reclassifying the Real Property as “civic” and exempting County from the obligation to pay any “operating and capital” assessments of the Downtown Doral CDD following the Closing for so long as County shall own the Real Property (the “CDD Resolution”);

(d) Seller’s satisfaction of the Platting Condition.

(e) Buyer’s receipt of site plan approval from the City of Doral.

8.2 The parties shall use good faith efforts and diligently pursue satisfaction of all Closing Conditions within each party’s respective control by no later than the date three hundred sixty (360) days after the Effective Date (the “Outside Closing Date”). If any of the Closing Conditions set forth in this Article 8 is not satisfied on or before the Outside Closing Date, then either party shall have the right to terminate this Contract by delivery of written notice to the other party, whereupon this Contract shall terminate and be null and void and of no further force and effect, and neither Buyer nor Seller shall have any further rights, duties, liabilities or obligations to the other by reason hereof except those which expressly survive the termination of this Contract. Notwithstanding the foregoing, if the failure of such condition to be satisfied results from a default by a party in the performance of its obligations hereunder, including but not limited to the obligation to use diligent and good faith efforts to satisfy such conditions, (i) if the defaulting party is Buyer, Seller shall be entitled to its remedies set forth in Section 19.1, and (ii) if the defaulting Party is Seller, Buyer shall be entitled to its remedies specified in Section 19.2.

## **9. REPRESENTATIONS AND WARRANTIES.**

9.1 Seller’s Representations and Warranties. Seller hereby represents and warrants to Buyer that as of the date hereof and, except as otherwise expressly provided herein, as of the date of Closing:

(a) Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Florida. Seller has the requisite right, power and authority to sell, convey and transfer the Property to Buyer, as provided herein,

and to enter into and carry out the terms of this Contract and the execution and delivery hereof and of all other instruments referred to herein.

(b) All actions required to be taken by or on behalf of Seller to authorize it to make, deliver and carry out the terms of this Contract have been duly and properly taken, and no further consent of any person or entity is required in connection with the execution and delivery of, or performance by Seller of its obligations under this Contract.

(c) This Contract is a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

(d) Seller is not a person or entity with whom United States persons or entities are restricted from doing business under the regulations of the Office of Foreign Asset Control of the Department of the Treasury (including those named on its Specially Designated Nationals and Blocked Persons List) or under any statute or executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) (collectively, the "OFAC Regulations").

(e) Except as set forth in the Permitted Exceptions, (i) no person is in occupancy or has any right of occupancy or use with respect to the Real Property, whether as a tenant, licensee or otherwise, and (ii) there are no written or oral leases, licenses, easements or other agreements with respect to the occupancy of the Real Property.

(f) Except as may otherwise be reflected in the ESA and DRER Status Letter, Seller has received no written notice, and has no knowledge, of any Hazardous Materials with respect to the Real Property which has not been remediated or is not in the process of remediation pursuant to a remedial action plan approved by the applicable governmental authorities to the reasonable satisfaction of Buyer.

(g) There is legal ingress and egress to the Real Property.

(h) There is no pending, or to the best of Seller's knowledge, threatened proceeding with respect to the taking of the Real Property, or any portion thereof, by any governmental authority in the exercise of power of condemnation or eminent domain.

9.2 GENERAL DISCLAIMER. EXCEPT AS SPECIFICALLY SET FORTH IN THIS CONTRACT, THE SALE OF THE PROPERTY HEREUNDER IS AND WILL BE MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE, EXPRESS, IMPLIED OR OTHERWISE, INCLUDING ANY REPRESENTATION OR WARRANTY FROM SELLER CONCERNING THE PHYSICAL CONDITION OF THE REAL PROPERTY (INCLUDING THE CONDITION OF THE SOIL), THE ENVIRONMENTAL CONDITION OF THE REAL PROPERTY (INCLUDING THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS ON OR AFFECTING THE PROPERTY), THE COMPLIANCE OF THE REAL PROPERTY WITH APPLICABLE LEGAL REQUIREMENTS AND REGULATIONS (INCLUDING ZONING AND BUILDING CODES

OR THE STATUS OF DEVELOPMENT OR USE RIGHTS RESPECTING THE PROPERTY). BUYER ACKNOWLEDGES THAT, DURING THE INSPECTION PERIOD, BUYER WILL EXAMINE, REVIEW AND INSPECT ALL MATTERS WHICH IN BUYER'S JUDGMENT BEAR UPON THE PROPERTY AND ITS VALUE AND SUITABILITY FOR BUYER'S PURPOSES. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS CONTRACT, BUYER WILL ACQUIRE THE PROPERTY SOLELY ON THE BASIS OF ITS OWN PHYSICAL AND FINANCIAL EXAMINATIONS, REVIEWS AND INSPECTIONS, THE SPECIAL WARRANTY DEED, AND THE TITLE INSURANCE PROTECTION AFFORDED BY THE TITLE POLICY. THE PROVISIONS OF THIS SECTION 9.2 SHALL SURVIVE THE CLOSING.

9.3 Seller's Knowledge. References to the "knowledge", "best knowledge" and/or "actual knowledge" of Seller or words of similar import shall refer only to the current actual (as opposed to implied or constructive) knowledge of each Rafael Romero, Armando Codina and Ana Codina Barlick and shall not be construed, by imputation or otherwise, to refer to the knowledge of any parent, subsidiary or affiliate of Seller or to any other official, officer, agent, manager, representative or employee of Seller or to impose upon any of the persons named above any duty to investigate the matter to which such actual knowledge, or the absence thereof, pertains. Notwithstanding anything to the contrary contained in this Contract, no person named above shall have any personal liability hereunder.

9.4 Adjournment of Closing. In the event that, as of the date of Closing, Seller shall have received written notice of any Hazardous Materials affecting the Real Property as shall result in a breach of the representation contained in Section 9.1(f), Seller shall have the right to extend the Closing Date for up to ninety (90) days for purposes of curing such breach.

9.5 Buyer's Knowledge.

9.5.1 References to the "knowledge", "best knowledge" and/or "actual knowledge" of Buyer or words of similar import shall refer only to the current actual (as opposed to implied or constructive) knowledge of each person who is now or may be in the future designated as Buyer's Representative (as hereinafter defined), and shall not be construed, by imputation or otherwise, to refer to the knowledge of any other official, officer, agent, manager, representative or employee of Buyer or to impose upon any person designated as Buyer's Representative any duty to investigate the matter to which such actual knowledge, or the absence thereof, pertains. Notwithstanding anything to the contrary contained in this Contract, no person designated as Buyer's Representative nor any official, officer, agent, manager or employee of Buyer shall have any personal liability hereunder. "Buyer's Representative" shall mean an individual reasonably acceptable to Seller who Buyer shall designate from time to time by written notice to Seller as its sole representative in connection with any and all matters related to this Contract. Buyer hereby designates Alice Arguelles as its initial Buyer's Representative.

9.5.2 Notwithstanding anything to the contrary contained herein, in the event that, prior to the Closing, Buyer has actual knowledge that (A) any of the

representations or warranties of Seller contained in this Contract that survive the Closing shall be false or inaccurate in any material respect, or (B) Seller shall be in material breach or default of any of its obligations under this Contract that survive the Closing, and Buyer nonetheless proceeds to Closing hereunder, then Seller shall have no liability or obligation respecting such false or inaccurate representations or warranties or other breach or default (and any cause of action resulting therefrom shall terminate upon the Closing). Nothing contained in this Section 9.5.2 shall (i) affect any of Buyer's rights with respect to any false or inaccurate representations or warranties or other breach or default of which Buyer shall not have had actual knowledge as of the Closing Date or (ii) limit the obligations of Buyer in the event that Buyer shall discover any such breach of a representation, warranty or covenant that this Contract expressly provides shall survive the Closing after the Closing Date.

9.6 Survival. The representations and warranties of Seller set forth in Sections 9.1(a), (b), (c) and (d) hereof shall survive the Closing indefinitely. The representations and warranties of Seller contained in Sections 9.1(e), (f), (g) and (h) (the "Limited Survival Representations") shall survive the Closing for a period of one (1) year. Unless Buyer shall institute an action on the breach of any Limited Survival Representation hereunder on or before the date six (6) months following the expiration of such one (1) year period (hereinafter, the "Cutoff Date"), such action shall be forever barred, the parties hereby acknowledging and agreeing that it is their intent that the foregoing limitation be given the same force and effect as if any applicable statute of limitations were to require the institution of an action on or before the Cutoff Date.

9.7 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that the following representations and warranties are true and correct as of the date hereof and shall remain true and correct as of the Closing Date:

(a) Buyer is a political subdivision existing under the laws of the State of Florida and is duly qualified to conduct business activities in the State of Florida. Buyer has the requisite power and authority to enter into and carry out the terms of this Contract and the execution, performance and delivery hereof and of all other agreements and instruments referred to herein to be executed, performed or delivered by Buyer and the performance by Buyer of Buyer's obligations hereunder will not violate any applicable legal requirements, including without limitation the Miami-Dade County Charter.

(b) All actions required to be taken by or on behalf of Buyer to authorize it to make, deliver and carry out the terms of this Contract have been duly and properly taken, and no further consent of any person or entity is required in connection with the execution and delivery of, or performance by Buyer of its obligations under this Contract.

(c) This Contract is a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

(d) Buyer is not a person or entity with whom United States persons or entities are restricted from doing business under the OFAC Regulations.



9.8 Survival. The representations and warranties of Buyer set forth in Section 9.7 hereof shall survive the Closing indefinitely.

## 10. CLOSING.

10.1 Subject to adjournment as expressly allowed elsewhere in this Contract, the closing of the transaction hereunder ("Closing") shall take place on or before the date that is thirty (30) days after the Closing Conditions have been satisfied (the "Closing Date"). The precise date, time, and place of Closing shall be set by Buyer and Seller or, at the option of Buyer or Seller, Closing shall be accomplished through an escrow established with the Title Company.

10.2 On or before the Closing Date, Seller shall deliver or cause to be delivered to Buyer or to the Title Company, as the case may be, the following items, in each case where applicable, as properly executed by the appropriate parties and, where required, properly witnessed and/or notarized:

(a) The Deed executed by Seller;

(b) A duly executed certificate of Seller in the applicable form set forth in Treasury Regulations §1.1445-2(b)(2);

(c) Four (4) originals of a certificate which certifies that the representations and warranties of Seller set forth in Section 9.1 hereof remain true and correct in all material respects as of the Closing Date (the "Update"); provided that, if any of the representations made in Section 9.1(f), 9.1(g) or 9.1(h), being beyond the control of the Seller and its affiliated entities shall no longer be true and correct as of the Closing Date due to a change in facts or circumstances and Seller is therefore unable to deliver the Update with respect to such representations, (i) the failure of Seller to deliver the Update with respect to any such representation in Section 9.1(f), 9.1(g) or 9.1(h) shall not constitute a default by Seller under this Contract and (ii) Buyer shall have the right to terminate this Contract by written notice to Seller, whereupon this Contract shall be null and void and of no further force or effect, except for those provisions expressly stated to survive the termination of this Contract; and provided further that Seller shall deliver to Buyer with a statement in writing of the specific change or changes that prevent Seller from delivering the Update with respect to such representation and shall deliver the Update with respect to all other representations as of the Closing Date. The failure of Seller to deliver the Update with respect to any representation other than those contained in Section 9.1(f), (g) and (h) shall constitute a default by Seller under this Contract and the Buyer shall have the option to either waive the default and proceed to Closing, or to terminate this Contract.

(d) Four (4) original counterparts of an Assignment of Development Rights in the form of **Exhibit F** attached hereto and incorporated herein by this reference (the "Assignment of Development Rights") pursuant to which Seller shall assign to Buyer the right to construct up to 20,000 square feet of improvements on the Real Property (such space to be classified as civic space);

(e) Four (4) original counterparts of the Declaration of Restrictions in substantially the form attached hereto as **Exhibit G** and incorporated herein by this reference (the "**Declaration of Restrictions**"), which Declaration of Restrictions shall be recorded in the Public Records of Miami-Dade County;

(f) A Supplemental Declaration to the Declaration of Covenants, Restrictions and Easements for Downtown Doral recorded in Official Records Book 26333 at Page 241 of the Public Records of Miami-Dade County, Florida, as affected by Supplemental Declaration, recorded February 6, 2014, in Official Records Book 29020, at Pages 3905; 3913; 3920; and 3927 of the Public Records of Miami-Dade County, Florida, as affected by Supplemental Declaration, recorded May 27, 2014, in Official Records Book 29166, at Pages 84; 90; and 97 of the Public Records of Miami-Dade County, Florida, as affected by Supplemental Declaration, recorded May 27, 2016, in Official Records Book 30091, at Page 4722 of the Public Records of Miami-Dade County, Florida, as corrected by Corrective Supplemental Declaration, recorded May 16, 2017, in Official Records Book 30535, at Page 4505 of the Public Records of Miami-Dade County, Florida, as affected by Supplemental Declaration, recorded May 27, 2016, in Official Records Book 30092, at Page 207 of the Public Records of Miami-Dade County, Florida (hereinafter, the "**Supplemental Declaration**") removing and releasing the Real Property from the operation and effect of the Property Owners' Declaration, which amendment shall be in substantially the same form as **Exhibit H** attached hereto and incorporated herein and which Supplemental Declaration shall be recorded prior to the recordation of the Deed;

(g) A certificate executed by the authorized representative of the CDD confirming that the CDD Resolution has been properly authorized by the Downtown Doral CDD, which certificate shall be in substantially the form attached hereto as **Exhibit I**;

(h) A title affidavit to be delivered to the Title Company in form and content reasonably acceptable to Title Company so as to enable Title Company to issue the Title Policy;

(i) Evidence of Seller's organizational authority to be delivered to the Title Company;

(j) Four (4) original counterparts of a closing statement mutually acceptable to Seller and Buyer (the "**Closing Statement**"); and

(k) Such other instruments and documents as may be reasonably required by the Title Company in order to consummate the transaction hereunder in accordance with the requirements of this Contract.

(l) A copy of the formal notification letter sent by CM Doral Development, LLC to the City of Doral notifying the City that it has converted 20,000 square feet of office development rights to civic development rights under the Master Development Agreement and a copy of the zoning determination letter from the City of Doral acknowledging and agreeing to such conversion and acknowledging that required

updates to the Downtown Doral Regulating Plan identifying the Real Property as civic area have been completed.

10.3 On or before the Closing Date, Buyer shall deliver or cause to be delivered to Seller or to the Title Company, as the case may be, the following items, in each case where applicable, as properly executed and, where required, properly witnessed and/or notarized:

- (a) The Purchase Price as provided in Section 2 hereof;
- (b) Four (4) original counterparts of the Declaration of Restrictions;
- (c) Four (4) original counterparts of an Assignment of Development Rights;
- (d) All applicable documentary stamp tax forms and Miami-Dade County surtax forms, if any;
- (e) Four (4) original counterparts of the Closing Statement; and
- (f) Such other instruments and documents as may be reasonably required by the Title Company in order to consummate the transaction hereunder in accordance with the requirements of this Contract.

10.4 At Closing, Seller shall be responsible for paying (i) Florida Documentary Stamp Taxes and Miami-Dade County Surtax on the Deed, (ii) the cost of recording the Deed and all other documents that Seller shall be required to cause to be delivered pursuant to Section 10.1 and (iii) one-half of the closing escrow fee, if any, which may be charged by the Title Company.

10.5 At Closing, Buyer shall be responsible for paying (i) all costs associated with the Title Policy and (ii) one-half of the closing escrow fee, if any, which may be charged by the Title Company. Seller and Buyer will each pay their own attorneys' fees and any other costs herein specified to be paid by either of them.

10.6 Notwithstanding anything to the contrary contained herein, regardless of whether the sale of the Property proceeds to Closing, Buyer shall be responsible for (i) all costs to obtain the Survey, (ii) all expenses relating to its inspection of the Property including, but not limited to, engineering, environmental and property surveys whether or not Buyer obtains title to the Real Property and (iii) any cost incurred in connection with any financing obtained by Buyer.

## **11. PRORATIONS.**

11.1 Before the Closing Date, Buyer shall prepare and deliver, or cause the Title Company to prepare and deliver, to Seller an unaudited statement of items of income and

expense that are normally and customarily prorated by purchasers and sellers of real estate (the "Proration Statement") reflecting the proration of such items as of 11:59 p.m. on the day preceding the Closing Date, on the basis of a 365-day year. Buyer and Seller shall agree upon any adjustments to be made to the Proration Statement before the Closing, and at the Closing, Buyer or Seller, as applicable, shall receive a credit equal to the net amount due Buyer or Seller, as applicable, pursuant to the Proration Statement as finally agreed upon by Buyer and Seller. At Closing, Seller shall receive a credit in the amount of any utility, municipality or other deposits relating to the Property made by Seller and which are assigned to Buyer at the Closing. Seller shall be entitled to a refund of any deposits not assigned to Buyer by the applicable municipality or utility provider.

11.2 Buyer acknowledges that the Real Property is a part of the Downtown Doral CDD. To the extent any assessments are assessed against the Real Property by the Downtown Doral CDD, Seller shall pay the same at or prior to Closing.

11.3 Except as otherwise provided herein, any revenue or expense amount which cannot be ascertained with certainty as of Closing shall be prorated on the basis of the parties' reasonable estimates of such amount, and shall be the subject of a final proration ninety (90) days after Closing, or as soon thereafter as the precise amounts can be ascertained. Buyer shall promptly notify Seller when it becomes aware that any such estimated amount has been ascertained. Once all revenue and expense amounts have been ascertained, Buyer shall prepare for approval by the parties hereto a final proration statement. Upon the parties' acceptance and approval of any final proration statement submitted by Buyer, such statement shall be conclusively deemed to be accurate and final and any adjusting payments shall be made within thirty (30) days thereafter.

11.4 The obligations of Seller and Buyer under this Article 11 shall survive the Closing for such ninety (90) day period referenced in 11.3 above, and shall not merge with the Deed.

**12. POST-CLOSING RIGHTS AND OBLIGATIONS.** At Closing, Buyer and Seller shall enter into the Declaration of Restrictions which Declaration of Restrictions shall be recorded in the Public Records of Miami-Dade County.

**13. TIME.** Buyer and Seller mutually agree to fully and timely execute such papers as deemed necessary to complete the conveyance in accordance with the terms of this Contract. Time is of the essence of this Contract. Notwithstanding the foregoing, the time for the performance of the obligations of the parties under this Contract shall be subject to such reasonable extensions as may be required by any Acts of God or any other occurrence which is beyond the reasonable control of Seller or Buyer; however, the lack of availability of funds shall not be grounds for any such extension. Unless otherwise provided in this contract, all time periods will be calculated in calendar days.

**14. BROKERS.** Seller represents and warrants to Buyer that no broker or finder has been engaged by Seller in connection with the transaction contemplated by this Contract, nor to Seller's knowledge, is any such broker or finder in any way connected with such transaction. Buyer represents and warrants to Seller that no broker or finder has been

engaged by Buyer in connection with the transaction contemplated by this Contract, nor to Buyer's knowledge, is any such broker or finder in any way connected with such transaction. If any such claim for brokers' or finders' fees or commissions asserted in connection with the negotiation, execution or consummation of this Contract, the party making any statement, representation or agreement resulting in such claim shall be responsible for the payment of the same.

## **15. FORCE MAJEURE.**

15.1 Notwithstanding anything to the contrary contained herein, if either party shall be delayed in the performance of any obligation hereunder as a result of an event of Force Majeure (as hereinafter defined), then the time for performance of such party's obligation shall be extended for such a reasonable period of time as may be required by such event of Force Majeure, provided that nothing contained herein shall be deemed to excuse Buyer's inability to close due to an unavailability of funds.

15.2 In the event that an event of Force Majeure shall result in the Closing being delayed more than one hundred eighty (180) days beyond the Outside Closing Date, either party shall have the right to terminate this Contract by delivery of written notice to the other, whereupon this Contract shall be null and void and of no further force or effect, except for those provisions expressly stated to survive the termination of this Contract,

15.3 For purposes hereof, the term "Force Majeure Event" means the occurrence of any of the following events that results in a party's inability to perform its obligations under this Contract or a delay in the performance of such obligations: (a) act of the public enemy, any pandemic or quarantine restrictions related thereto, 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; (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.

## **16. INTENTIONALLY OMITTED.**

**17. POSSESSION.** Seller shall deliver possession of the Real Property to Buyer at Closing.

## **17. INTENTIONALLY OMITTED.**

**18. EMINENT DOMAIN.** If, at any time prior to the Closing Date, any portion of the Real Property shall be taken in the exercise of the power of condemnation or eminent domain by any sovereign, municipality or other public or private authority or shall be the subject of a duly noticed hearing held by any such authority relating to a pending taking in the exercise of the power of condemnation or eminent domain (a "Taking"), Seller shall deliver written notice of such Taking to Buyer within ten (10) business days after Seller's

receipt of written notice thereof. In such event, Buyer shall have the option, exercisable in its sole and absolute discretion, to (A) terminate this Contract, whereupon the same shall become null and void, save and except for any surviving obligations specifically set forth herein; or (B) proceed with Closing, in which case Buyer shall be entitled to any condemnation award to be granted and Seller shall assign all of its right, title and interest to such award to Buyer. The failure of Buyer to deliver written notice to Seller with respect to whether Buyer wishes to proceed with the Closing within ten (10) days following Seller's delivery of written notice to Buyer of any taking shall be deemed an election by Buyer to terminate the Agreement in accordance with clause (B) of the foregoing sentence.

## **19. DEFAULT.**

19.1 If Buyer fails to pay or perform any of its material obligations under this Contract in accordance with the terms and conditions of this Contract, Seller shall provide written notice of such breach. In the event that Buyer fails to correct such breach within ten business days of such notice, Buyer shall be in default under this Contract and Seller may elect to terminate this Contract by giving notice to Buyer. The parties hereto agree that the damages that Seller will sustain as a result of such default will be substantial but will be difficult to ascertain. Accordingly, the parties agree that in the event that Seller shall elect to terminate this Contract as a result of such default, Seller shall be entitled to receive a payment in the amount of \$250,000 from Buyer (the "Seller's Liquidated Damages Amount"). The receipt of payment of the Liquidated Damages Amount shall be Seller's sole remedy hereunder, and upon Seller's recovery of the same, this Contract shall be null and void and of no further force or effect except for those provisions expressly stated to survive the termination of this Contract.

19.2 If Seller fails to perform any of its material obligations under this Contract in accordance with the terms and conditions of this Contract, Buyer shall provide written notice of such breach. In the event that Seller fails to correct such breach within ten business days' of such notice, Seller shall be in default under this Contract and Buyer's sole remedy for Seller's default shall be to elect either to: (i) terminate this Contract, in which case Buyer shall be entitled to receive a payment from Seller in the amount of the greater of \$250,000 or the amount of third party expenses that Buyer has incurred to such date pursuant to the Design Build Contract (the "Buyer's Liquidated Damages Amount") as liquidated damages (the parties hereto acknowledging and agreeing that that the actual damages that Buyer will sustain as a result of such Seller default will be substantial but will be difficult to ascertain and they have, accordingly, agreed upon Buyer's Liquidated Damages Amount as the appropriate measure of damages), whereupon this Contract shall be null and void and of no further force or effect, except for those provisions expressly stated to survive the termination of this Contract and the interest, if any, of Buyer in the Real Property shall wholly cease, or (ii) commence an action for specific performance, which shall be commenced within thirty (30) days after the Outside Closing Date or it shall be forever barred and waived.

19.3 If either party defaults under this Contract, then the other party may waive the default and proceed to Closing without adjustment to the Purchase Price, in which

event any and all claims with respect to such default shall be deemed forever waived and extinguished.

19.4 Except for the rights and remedies expressly provided for in this Section 19, Buyer and Seller each hereby waive all other rights and remedies that either might have against the other by reason of any default hereunder, including but not limited to, the right to sue for damages of any nature or type, including consequential damages, provided that nothing contained in this Contract shall be deemed to limit the rights of the parties that survive the Closing.

## **20. DISPUTE RESOLUTION.**

(a) In the event of any dispute related to this Contract, Buyer and Seller shall discuss the dispute and attempt to amicably resolve it. This Section 20 shall survive the Closing.

(b) If the dispute cannot be settled through negotiation between parties within five (5) days after the first meeting between Buyer's Representative and Seller's Representative, Buyer and Seller agree that all claims, disputes and other matters among them regarding this Contract, such dispute, claim or matter shall be determined by Alternative Dispute Resolution provisions set forth in this Section 20.

(c) Any dispute or claim between the parties under this Contract shall be submitted to voluntary trial resolution by a retired Miami-Dade County judge and otherwise in accordance with Fla. Stat. § 44.104 ("ADR"). Either party may initiate ADR by written notice to the other party, identifying the claim or dispute and the specific sections of this Contract under which it arises (an "ADR Election Notice").

(d) The parties agree that: (i) the speedy resolution of any disputes or claims between them pursuant to this Section 20 is a mutual and material inducement to enter into this Contract; (ii) the party initiating and filing for voluntary trial resolution shall pay all filing fees associated therewith; and (iii) voluntary trial resolution pursuant to this Section 20 is intended to be the sole and exclusive dispute resolution mechanism of the parties with respect to disputes or claims between them under this Contract. The parties' sole avenue for equitable or monetary relief shall be through the ADR process described in this Section 20.

(e) With respect to any voluntary trial resolution hereunder and regardless of any contrary provision of law, (A) such trial shall be conducted by a retired Miami-Dade County judge having no less than 5 years' Civil Division experience in such judge's final 10 years of his/her tenure; (B) the parties hereby expressly retain all appeal rights afforded by law, provided, however, factual findings determined in the voluntary trial are not subject to appeal; and (C) if the parties are unable to agree upon and appoint a retired judge within 30 days from the effective date of ADR Election Notice, then either party may submit a request to the court for the appointment of the voluntary trial resolution judge pursuant to Fla. Stat. § 44.104(4). Pending the appointment of voluntary trial judge under ADR, either party, where warranted under the circumstances, may petition the

appropriate court sitting in Miami-Dade County Florida for injunctive relief until the matter can be resolved pursuant to the ADR procedures described above.

i. The voluntary trial judge shall be bound by the provisions of this Contract and shall not have the power to add to, subtract from or otherwise modify such provisions, and shall consider only the specific issues submitted to him/her for resolution.

ii. Within ten (10) calendar days of the selection of a trial resolution judge, the trial resolution judge shall be required to consult with the parties and issue a trial schedule setting forth deadlines for discovery, dispositive motions and the final hearing, which final hearing shall occur no later than 180 days after the selection of the trial resolution judge. Unless otherwise agreed to by both parties in advance and in writing, the final hearing shall not exceed two days in length, with one day allotted to each party to present its case, including any opening and closing arguments.

iii. The trial resolution judge shall issue written findings and conclusions of law and render a decision within thirty (30) calendar days after the trial resolution hearing. Any party may enforce a final decision rendered in the voluntary trial by filing a petition for final judgment in the circuit court in the circuit in which the voluntary trial took place. Upon entry of final judgment by the circuit court, any party may appeal to the appropriate appellate court. Factual findings determined in the voluntary trial are not subject to appeal. The trial resolution judge shall, in the written findings, allocate all or part of the costs and the trial, including the fees of the trial resolution judge and court reporter.

**21. SUCCESSORS IN INTEREST.** This Contract will ensure to the benefit of and be binding upon, and is intended solely for the benefit of the parties hereto, and their respective heirs, personal representatives, successors, and assigns; and no third party will have any rights, privileges or other beneficial interests herein or hereunder.

**22. GOVERNING LAW.** This Contract is governed by and will be construed in accordance with the laws of the State of Florida, and in the event of any litigation concerning the terms of this Contract, proper venue thereof will be in Miami-Dade County.

**23. INVALID PROVISIONS.** In the event any term or provision of this Contract is held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions will not be affected thereby, but will be valid and remain in force and effect, provided that the inoperative provision(s) are not essential to the interpretation or performance of this Contract in accordance with the clear intent of the parties.

**24. RECORDING.** This Contract, or notice thereof, may be recorded by Buyer in the minutes of the Clerk of the Board of County Commissioners of Miami-Dade County, Florida but shall not be recorded in the official public records of the Clerk of the Court of Miami-Dade County, Florida. Except as provided in the immediately preceding sentence, neither this Contract nor any memorandum thereof shall be recorded and any attempted recordation hereof shall be void and shall constitute a default hereunder.



**25. ASSIGNMENT.** Neither this Contract nor any interest therein shall be assigned by Buyer or Seller without the express written consent of each other, which consent may be given or withheld in the sole and absolute discretion of such other party.

**26. ENTIRE AGREEMENT.** All exhibits attached and referred to in this Contract are hereby incorporated herein as if fully set forth in (and shall be deemed to be a part of) this Contract. This Contract contains the entire agreement between the parties hereto as it pertains to the subject matter contained herein and shall supersede and take precedence over any and all prior and contemporaneous agreements and understandings between the parties hereto. This Contract may not be modified or amended except by written agreement signed by both parties.

**27. EFFECTIVENESS.**

27.1 The effectiveness of this Contract is contingent upon approval by the Miami-Dade County Board of County Commissioners (the "Board"); provided, however, that such Board approval shall not be effective until the earlier of (a) the date the Mayor of Miami-Dade County indicates approval of such Board action, or (b) the lapse of ten (10) days without the Mayor's veto (such date, the "Effective Date"). In the event that the Mayor vetoes the Board approval, the Board approval shall not be effective in the absence of an override of the Mayor's veto that shall be at the next regularly scheduled meeting of the Board after the veto occurs, in which case such override date shall be the Effective Date. The actions of the Board and the Mayor in connection with the award or rejection of any contract rests within their sole discretion.

27.2 In no event shall any draft of this Contract create any obligation or liability, it being understood that this Contract shall be effective and binding only when counterparts hereof have been executed and delivered by each party in accordance with Section 27.1. Seller shall have the right to discontinue negotiations and withdraw any draft of this Contract at any time prior to the full execution and delivery of this Contract by each party. Buyer shall be responsible for all of the expenses it incurs in connection with its due diligence investigations with respect to the Property, and each party shall be responsible for its own legal fees and any other expenses incurred in connection with the negotiation of this Agreement.

**28. NOTICE.** All notices, requests or other communications which may be or are required to be given, served or sent by either party hereto to the other shall be deemed to have been properly given if in writing and (a) delivered in person or by e-mail in a PDF attachment (with a confirmation copy delivered in person or by overnight delivery contemporaneously therewith), (b) by overnight delivery with any reputable overnight courier service, or (c) by deposit in any post office or mail depository regularly maintained by the United States Postal Office and sent by registered or certified mail, postage paid, return receipt requested, and shall be effective upon delivery (whether refused or accepted) and, in each case, addressed as follows:

If to Seller:

Parcel D-1 Property, LLC

c/o Codina Partners  
2020 Salzedo Street, 5<sup>th</sup> Floor  
Coral Gables, Florida 33134  
Attention: K. Lawrence Gragg  
Telephone: (305) 529-1306  
Email: [lgragg@codina.com](mailto:lgragg@codina.com)

with a copy to:

Alvarez & Diaz-Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134  
Attention: Manuel A. Fernandez, Esq.  
Telephone: (305) 740-1948  
Email: [mfernandez@adslp.com](mailto:mfernandez@adslp.com)

If to Buyer:

Miami-Dade County  
c/o Miami-Dade Public Library System  
101 West Flagler Street  
Miami, Florida, 33130  
Attention: Ray Baker, Director  
Telephone: (305) 375-5026  
E-mail: [bakerR@miamidade.gov](mailto:bakerR@miamidade.gov) &  
[mayor@miamidade.gov](mailto:mayor@miamidade.gov)

with a copy to:

Miami-Dade County – County Attorney's Office  
111 NW 1<sup>st</sup> Street, 28<sup>th</sup> Floor  
Miami, Florida, 33128  
Attention: Melanie Spencer, Asst. County Attorney  
Email: [melanie.spencer@miamidade.gov](mailto:melanie.spencer@miamidade.gov) &  
[atty@miamidade.gov](mailto:atty@miamidade.gov)

If to Title Company: National Title and Abstract Company  
a d/b/a of JGS Properties, Inc.,  
Attn: John G. Sanchez, General Manager  
711 NW 23<sup>rd</sup> Ave, Suite #101  
Miami, Florida 33125  
Ph: 205-642-6220 x 125

**29. INTERPRETATION.** Section headings shall not be used in construing this Contract. Each party acknowledges that such party and its counsel, after negotiation and consultation, have reviewed and revised this Contract. As such, the terms of this Contract shall be fairly construed and the usual rule of construction, to wit, that ambiguities in this Contract should be resolved against the drafting party, shall not be employed in the interpretation of this Contract or any amendments, modifications or exhibits hereto or thereto. Whenever the words "including", "include" or "includes" are used in this Contract, they shall be interpreted in a non-exclusive manner. Except as otherwise indicated, all Exhibit and Section references in this Contract shall be deemed to refer to the Exhibits and Sections in this Contract. Unless otherwise noted all references to dates in this agreement shall be calendar days.

**30. COUNTY AS SOVEREIGN.** Subject to the last sentence of this Section 30, Buyer retains all of its sovereign prerogatives and rights and regulatory authority as a county under Florida laws, and nothing herein shall be deemed to constitute a waiver or limitation of Buyer's sovereign immunity under Florida Statute Section 768.28. Notwithstanding the foregoing, nothing contained in this Section 30 shall be deemed to limit Buyer's liability for the obligations it has voluntarily undertaken hereunder.

**31. WAIVER OF TRIAL BY JURY.** TO THE FULLEST EXTENT PERMITTED BY LAW, SELLER AND BUYER HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY EITHER AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS CONTRACT.

**32. DISCLOSURES.**

32.1 Section 404.056(5), Florida Statutes, requires the following notice to be provided with respect to the contract for sale and purchase of any building:

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 health department.

32.2 In accordance with the requirement of Section 553.996 of the Florida Statutes, Buyer hereby acknowledges that Buyer has received a copy of the Energy

Efficiency Rating System Brochure prepared by the Department of Community Affairs and the following notice is given to Buyer:

ENERGY: Buyer may have the energy efficiency of the building being purchased determined.

32.3 If applicable, pursuant to Section 161.57(2) of the Florida Statutes, Buyer waives the right to obtain from Seller an affidavit with respect to, or a survey meeting the requirements of Chapter 472 of the Florida Statutes delineating, the location of the coastal construction control line on the Property.

32.4 Section 190.048, Florida Statutes, requires the following notice to be provided with respect to each contract for the initial sale of a parcel of real property located within a CDD:

THE DOWNTOWN DORAL COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS ON THE PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Buyer and Seller have duly executed this Contract as of the day and year above written.

**BUYER:**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SELLER:**

**PARCEL D1 PROPERTY, LLC**,  
a Florida limited liability company

Codina Manager, LLC, it's Manager


By:  \_\_\_\_\_  
Name: RAFAEL ROMERO  
Title: VICE PRESIDENT

Exhibit A

The Property  
(see attached)

Exhibit A

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

Exhibit B

Form of Deed  
(see attached)



This instrument prepared by:  
Manuel A. Fernandez, Esq.  
Alvarez & Diaz-Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134

After recording return to:

Miami-Dade County, ISD  
Real Estate Development  
Division 111 N.W. 1<sup>st</sup>  
Street, Suite 2460  
Miami, Florida 33128

---

(Space Above Line For Recorder's Use Only)

**SPECIAL WARRANTY DEED**

Property ID#: \_\_\_\_\_

**USER DEPT.: Miami-Dade Public Library System**

This Special Warranty Deed is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between PARCEL D1 PROPERTY, LLC, a Florida limited liability company (the "**Grantor**"), whose address is 2020 Salzedo Street, Fifth Floor, Coral Gables, Florida 33134, and MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("**Grantee**"), whose address is 101 West Flagler Street, 2<sup>nd</sup> Floor, Miami, Florida, 33130.

WITNESSETH, that the Grantor, for and in consideration of the sum of TEN DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, to it in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, and sold to Grantee, and Grantee's heirs, successors and assigns in fee simple forever, that certain real property lying and being in Miami-Dade County, Florida and more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all improvements thereon and fixtures affixed thereto and all privileges, easements, tenements, hereditaments and appurtenances thereon or in any way appertaining to such real property (collectively, the "**Property**").

THE PROPERTY IS CONVEYED TO GRANTEE SUBJECT TO taxes, assessments and special district levies for 2021 and subsequent years; zoning and other

regulatory laws and ordinances affecting the Property; those matters that would be disclosed by an accurate survey of the Property; and easements, covenants, reservations, restrictions, rights of way, and other matters and limitations of record, if any (collectively, the “**Permitted Exceptions**”), without re-imposing the same.

TO HAVE AND TO HOLD, the same in fee simple forever.

Grantor hereby covenants to the Grantee that it is lawfully seized of the Property hereby conveyed in fee simple; that it has good right and lawful authority to sell and convey said Property; and that, subject to the Permitted Exceptions, it hereby fully warrants the title to said Property, and will defend the same against the lawful claims of any persons claiming by, through or under the Grantor, but against none other.

IN WITNESS WHEREOF, the undersigned has executed this Special Warranty Deed as of \_\_\_\_\_, 20\_\_\_\_.

WITNESSES:

**PARCEL D1 PROPERTY, LLC,**  
a Florida limited liability company

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

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

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

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

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 \_\_\_\_\_, \_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Parcel D1 Property, LLC, a Florida limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_ \_\_\_\_

## **Exhibit A to Deed**

### **The Property**

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

Exhibit C

Form of Access Agreement  
(see attached)

## ACCESS AGREEMENT

THIS ACCESS AGREEMENT (this "**Agreement**") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2020 by and between **PARCEL D1 PROPERTY, LLC**, a Florida limited liability company, having an address at 2020 Salzedo Street, 5<sup>th</sup> Floor, Coral Gables, Florida 33134 ("**Developer**") and **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, having an address at 101 West Flagler Street, 2<sup>nd</sup> Floor, Miami, Florida 33130 ("**County**").

WHEREAS, Developer owns that certain tract or parcel of land more particularly described on **Exhibit A** attached hereto and by this reference made a part hereof (the "**Property**");

WHEREAS, Developer and County have entered into that certain Contract for Sale and Purchase (the "**Contract**") simultaneous with the execution of this Agreement, pursuant to which Developer shall sell to County, and County shall purchase from Developer, the Property for County's development of an approximately 20,000 square foot library facility (the "**Facility**"); and

WHEREAS, the parties hereto desire to enter into this Agreement for the purposes of allowing County to conduct certain investigations and inspections of the Property, upon the terms and conditions hereinafter set forth.

NOW THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, County and Developer hereby agree as follows:

1. Due Diligence Reviews. During the period (the "**Review Period**") commencing on the date hereof (the "**Commencement Date**") and ending on the Closing Date (as defined in the Contract) or the earlier termination of the Contract in accordance with the terms thereof (the "**Expiration Date**"), TIME BEING OF THE ESSENCE, County shall have the right to perform and complete all of County's initial due diligence examinations, reviews and inspections of all matters pertaining to the purchase of the Property, including, without limitation, all physical, environmental and compliance matters and conditions respecting the Property (collectively, the "**Investigations**"), which Investigations shall at all times be subject to County's compliance with the provisions of this Section 1. During the Review Period, Developer shall provide County with reasonable access to the Property upon reasonable advance notice for purposes of conducting the Investigations. In addition, promptly following the Commencement Date, Developer shall make available to County such Information (as hereinafter defined) in Developer's possession or control as County shall reasonably request; provided, however, in no event shall Developer be obligated to make available:

(a) any document or correspondence which would be subject to the attorney-client privilege;

(b) any document or item which Developer is contractually or otherwise

bound to keep confidential;

(c) any documents pertaining to the marketing of the Property for sale to County;

(d) any internal memoranda, reports or assessments relating to the Property;

(e) appraisals of the Property whether prepared internally by Developer or Developer's affiliates or externally; or

(f) any documents which Developer reasonably considers confidential or proprietary.

Any entry upon the Property and all Investigations shall be made or performed during Developer's normal business hours and at the sole risk and expense of County, and shall not interfere with the activities on or about the Property of Developer, its tenants or their respective employees and invitees. County shall:

(i) promptly commence, and diligently and in good faith pursue, its due diligence review hereunder, provided that in no event shall County make any intrusive physical testing (environmental, structural or otherwise) at the Property (such as soil borings, water samplings or the like) without Developer's prior written consent, which may be withheld by Developer in the exercise of its sole discretion;

(ii) promptly repair any damage to the Property resulting from any such Investigations and replace, refill and regrade any holes made in, or excavations of, any portion of the Property used for such Investigations so that the Property shall be in the same condition that it existed in prior to such Investigations;

(iii) comply in all material respects with all laws applicable to the Investigations and all other activities undertaken in connection therewith;

(iv) permit Developer to have a representative present during all Investigations on site at the Property;

(v) take all commercially reasonable actions and implement all commercially reasonable protections necessary to ensure that the Investigations and the equipment, materials, and substances generated, used or brought onto the Property in connection with the Investigations, pose no material threat to the safety or health of persons or the environment, and cause no damage to the Property or other property of Developer or other persons;

(vi) furnish to Developer, at no cost or expense to Developer, copies of all surveys, soil test results, engineering, asbestos, environmental and

other studies and reports (other than internal analysis and proprietary information of the County) relating to the Investigations which County shall obtain with respect to the Property promptly after County's receipt of same;

(vii) cause the County's Representatives (as hereinafter defined) requiring access to the Property in connection with the Investigations to maintain or cause to be maintained, at their own expense, a policy of commercial general liability insurance, with a broad form contractual liability endorsement and with a combined single limit of not less than \$3,000,000 per occurrence for bodily injury and property damage, automobile liability coverage including owned and hired vehicles with a combined single limit of \$1,000,000 per occurrence for bodily injury and property damage, and an excess umbrella liability policy for bodily injury and property damage in the amount of \$4,000,000, insuring County, Developer and such affiliates of Developer as Developer may designate, as additional insureds, against any injuries or damages to persons or property that may result from or are related to (A) the County's Representatives' entry upon the Property, (B) any Investigations or other activities conducted thereon and/or (C) any and all other activities undertaken by any of the County's Representatives, all of which insurance shall be on an "occurrence form" and otherwise in such forms acceptable to Developer and with an insurance company reasonably acceptable to Developer and shall provide that no cancellation or reduction thereof shall be effective until at least thirty (30) days after receipt by Developer of written notice thereof, and deliver a copy of such insurance policy to Developer prior to the first entry on the Property;

(viii) not permit the Investigations or any other activities undertaken by County or any of the County's Representatives to result in any liens, judgments or other encumbrances being filed or recorded against the Property, and County shall, at its sole cost and expense, immediately discharge of record any such liens or encumbrances that are so filed or recorded (including, without limitation, liens for services, labor or materials furnished); and

(ix) subject to the limitations of Section 768.28, Florida Statutes, indemnify, defend and hold harmless Developer and any agent, advisor, representative, affiliate, employee, director, officer, partner, member, beneficiary, investor, servant, shareholder, trustee or other person or entity (each, a "**Person**") acting on Developer's behalf or otherwise related to or affiliated with Developer (including Developer, collectively, "**Developer Related Parties**") from and against any and all claims, demands, causes of action, liabilities, losses, damages, costs and expenses (including, without limitation, attorneys' fees and disbursements) (collectively, "**Claims**") for personal injury or property damage suffered or incurred by any of the Developer Related Parties and arising out of or in connection with (A) entry upon the Property by County and/or any of the County's Representatives, (B) any Investigations or other activities conducted thereon by County or

any of the County's Representatives, (C) any liens or encumbrances filed or recorded against the Property as a consequence of the Investigations and/or (D) any and all other activities undertaken by County or any of the County's Representatives with respect to the Property. The foregoing indemnity shall not include any Claims that result solely from the mere discovery, by County or any of the County's Representatives, of pre-existing conditions on the Property during Investigations conducted pursuant to, and in accordance with, the terms of this Agreement and which are not exacerbated by the activities of any such Person.

County's obligations under this Section 1 shall survive a termination of this Agreement for a period of two (2) years.

2. Property Information and Confidentiality. Any Information provided to or obtained by County, whether prior to or after the date hereof, shall be subject to the following terms and conditions:

(a) Any Information provided or to be provided with respect to the Property is solely for the convenience of County and was or will be obtained from a variety of sources. None of the Developer Related Parties has made any independent investigation or verification of such information and makes no (and expressly disclaims all) representations and warranties as to the truth, accuracy or completeness of the Information, or any other studies, documents, reports or other information provided to County hereunder and expressly disclaims any implied representations as to any matter disclosed or omitted.

(b) Subject to Chapter 119 of Florida Statutes (the "**Sunshine Law**") requiring production of documents held by a public entity upon the request of any person, County agrees that neither County nor any of the County's Representatives shall, at any time or in any manner, either directly or indirectly, divulge, disclose or communicate to any Person the Information, or any other knowledge or information acquired by County or any of the County's Representatives from Developer, any of the Developer Related Parties or by County's own inspections and investigations, other than matters that were in the public domain at the time of receipt by such Person. Without Developer's prior written consent, County shall not disclose and County shall direct each of the County's Representatives not to disclose to any Person, any of the terms, conditions or other facts concerning a potential purchase of the Property by County, including, without limitation, the status of negotiations. Notwithstanding the foregoing, County may disclose such of the Information and its other reports, studies, documents and other matters generated by it and the terms of this Agreement (i) as required by law, including, but not limited to, the Sunshine Law, or court order (provided prior written notice of such disclosure shall be provided to Developer) and (ii) as County deems necessary or desirable to any of the County's Representatives in connection with County's Investigations, provided that those to whom such Information is disclosed are informed of the confidential nature thereof and agree(s) to keep the same confidential in accordance with the terms and conditions hereof.



(c) County shall, and shall cause each of the County's Representatives to, use reasonable care to maintain in good condition all of the Information furnished or made available to such Persons in accordance with this Section 2.

(d) As used in this Agreement, the term "**Information**" shall mean any of the following:

(i) all information and documents in any way relating to the Property, the operation thereof or the sale thereof made available for review by, County or its directors, officers, employees, affiliates, partners, members, brokers, agents, or other representatives, including, without limitation, attorneys, accountants, contractors, consultants, engineers and financial advisors engaged by County or any prospective lender of County (collectively, the "**County's Representatives**"), by any of the Developer Related Parties or any of their agents or representatives, including, without limitation, their contractors, engineers, attorneys, accountants, consultants, brokers or advisors (collectively, the "**Developer Provided Information**") and

(ii) all analyses, compilations, data, studies, reports or other information or documents prepared or obtained by County or any of the County's Representatives containing or based on, in whole or in part, the information or documents described in the preceding clause (i), the Investigations, or otherwise reflecting their review or investigation of the Property.

(e) In addition to any other remedies available to Developer, Developer shall have the right to seek equitable relief, including, without limitation, injunctive relief and/or specific performance, against County or any of the County's Representatives in order to enforce the provisions of this Section 2.

(f) The provisions of this Section 2 shall survive a termination of this Agreement for a period of two (2) years.

3. License Only. Notwithstanding anything to the contrary contained in this Agreement, County and Developer acknowledge and agree that any and all rights conferred upon County pursuant to this Agreement create a revocable license only, and that no lease, tenancy, leasehold or other right or interest of any kind nature (other than a license) is created or conferred pursuant to this Agreement.

4. Expiration. County acknowledges and agrees that upon expiration of the Review Period or the license granted to County under this Agreement, neither County nor any of County's Representatives shall have any right, license or authority whatsoever to enter or be present upon the Property under this Agreement. County shall cause all personal property brought on the Property by County or any of County's Representatives to be removed on or before the Expiration Date or immediately upon any earlier termination of this Agreement or the license granted to County under this Agreement, and

shall leave the Property in the same condition as it was upon the Commencement Date.

5. Notices. All notices, requests or other communications which may be or are required to be given, served or sent by either party hereto to the other shall be deemed to have been properly given if in writing and (a) delivered in person or by e-mail in a PDF attachment (with a confirmation copy delivered in person or by overnight delivery contemporaneously therewith), (b) by overnight delivery with any reputable overnight courier service, or (c) by deposit in any post office or mail depository regularly maintained by the United States Postal Office and sent by registered or certified mail, postage paid, return receipt requested, and shall be effective upon receipt (whether refused or accepted) and, in each case, addressed as follows:

<u>To Developer:</u>	Parcel D1 Property, LLC c/o Codina Partners 2020 Salzedo Street, 5 <sup>th</sup> Floor Coral Gables, Florida 33134 Attention: K. Lawrence Gragg Telephone: (305) 529-1306 Email: <a href="mailto:lgragg@codina.com">lgragg@codina.com</a>
<u>With a Copy To:</u>	Alvarez & Diaz-Silveira LLP 355 Alhambra Circle, Suite 1450 Coral Gables, Florida 33134 Attention: Manuel A. Fernandez, Esq. Telephone: (305) 740-1948 Email: <a href="mailto:mfernandez@adslp.com">mfernandez@adslp.com</a>
<u>To County:</u>	Miami-Dade County c/o Miami-Dade Public Library System 101 West Flagler Street Miami, Florida, 33130 Attention: Ray Baker, Director Telephone: (305) 375-5026 E-mail: <a href="mailto:bakerR@miamidade.gov">bakerR@miamidade.gov</a> & <a href="mailto:mayor@miamidade.gov">mayor@miamidade.gov</a>
<u>With a Copy To:</u>	Miami-Dade County – County Attorney’s Office 111 NW 1 <sup>st</sup> Street, 28 <sup>th</sup> Floor Miami, Florida, 33128 Attention: Melanie Spencer, Asst. County Attorney Email: <a href="mailto:melanie.spencer@miamidade.gov">melanie.spencer@miamidade.gov</a> & <a href="mailto:atty@miamidade.gov">atty@miamidade.gov</a>

As used herein, the term “**Business Day**” shall be deemed to mean any day, other than a Saturday, Sunday or County holiday.

6. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document by some or all of the parties hereto, and (i) each such counterpart shall be considered an original, and all of which together shall constitute a single Agreement, (ii) the exchange of executed copies of this Agreement by facsimile or Portable Document Format (PDF) transmission shall constitute effective execution and delivery of this Agreement as to the parties for all purposes, and (iii) signatures of the parties transmitted by facsimile or Portable Document Format (PDF) shall be deemed to be their original signatures for all purposes.

7. Effectiveness. In no event shall any draft of this Agreement create any obligation or liability, it being understood that this Agreement shall be effective and binding only when a counterpart hereof has been executed and delivered by each party hereto.

8. Governing Law; Venue. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF FLORIDA APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS). ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE INSTITUTED IN A FEDERAL OR STATE COURT IN THE STATE OF FLORIDA, COUNTY OF MIAMI-DADE.

9. Waiver of Jury Trial. After consulting or having had the opportunity to consult with counsel, County and Developer knowingly, voluntarily and intentionally waive any right either of them may have to a trial by jury in any action brought with respect to this Agreement or any of the transactions contemplated by this Agreement or any course of conduct, dealing, statements (whether oral or written) or actions of any party to this Agreement. County and Developer hereby agree that, unless required by any rule or order of a court of competent jurisdiction, neither of them shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**DEVELOPER:**

**PARCEL D1 PROPERTY LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**COUNTY:**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to legal form and sufficiency:

Office of the Miami-Dade County Attorney

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **Exhibit A to Access Agreement**

### **The Property**

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

## Exhibit D

### **Permitted Exceptions**

1. Real Estate taxes and assessments for the year of Closing and subsequent years.
2. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of KOGER EXECUTIVE CENTER, as recorded in Plat Book 91, at Page 38.
3. Restrictions, dedications, conditions, reservations, easements and other matters shown on the plat of DOWNTOWN DORAL MXD, as recorded in Plat Book 171, at Page 35.
4. Easement granted to Florida Power and Light Company, recorded March 27, 1973, in Official Records Book 8196, at Page 931.
5. Miami-Dade County Ordinance No. 09-38, creating and establishing the Downtown Doral Multipurpose Maintenance and Street Lighting Special Taxing District, recorded June 25, 2009, in Official Records Book 26916, at Page 945.
6. Miami-Dade County Resolution No. R-606-09, adopting preliminary assessment roll for the Downtown Doral Multipurpose Maintenance and Street Lighting Special Taxing District, recorded June 25, 2009 in Official Records Book 26916, Page 1011.
7. Agreement for Water and Sanitary Sewage Facilities, recorded July 29, 2013, in Official Records Book 28746, at Page 115, as affected by Assignment, Assumption and Acceptance of Agreement Rights, recorded April 9, 2014, in Official Records Book 29102, at Page 1452.
8. Terms, conditions, and provisions of Multi-Party Agreement, recorded August 11, 2015, in Official Records Book 29732, at Page 3271.
9. Declaration of Restrictions, recorded August 11, 2015, in Official Records Book 29732, at Page 3307.
10. Notice of Lien of Record of the Downtown Doral Community Development District, recorded January 21, 2016, in Official Records Book 29932, at Page 2042.
11. Declaration of Restrictions, Covenants and Conditions and Grant of Easements, recorded March 16, 2016, in Official Records Book 30001, at Page 4520.
12. Assignment, Assumption and Acceptance of Agreement rights recorded in Official Records Book 31029, Page 2868, of the Public records of Miami-Dade County, Florida.
13. Master Development Agreement by and between CM Doral Development Company, LLC, a Delaware limited liability company, and the City of Doral, Florida, a Florida

municipal corporation, recorded October 3, 2006, in Official Records Book 24968, at Page 2689, as amended by First Amendment to Master Development Agreement, recorded May 4, 2012, in Official Records Book 28099, at Page 1, as affected by Corrective Assignment of Development Rights, recorded January 3, 2013, in Official Records Book 28427, at Page 4972, as affected by Assignment of Development Rights, recorded January 30, 2013, in Official Records Book 28467, at Page 73, as affected by Notice of Waiver of Option, recorded March 7, 2013, in Official Records Book 28520, at Page 3555, as affected by Assignment of Development Rights, recorded February 6, 2014, in Official Records Book 29020, at Page 3889, as affected by Notice of Extension of Master Development Agreement, recorded August 19, 2015, in Official Records Book 29745, at Page 1401, as affected by Assignment of Development Rights, recorded May 27, 2016, in Official Records Book 30092, at Page 191, as affected by Assignment of Development Rights, recorded May 27, 2016, in Official Records Book 30092, at Page 200, as amended by Second Amendment to Master Development Agreement, recorded October 28, 2016, in Official Records Book 30287, at Page 843.

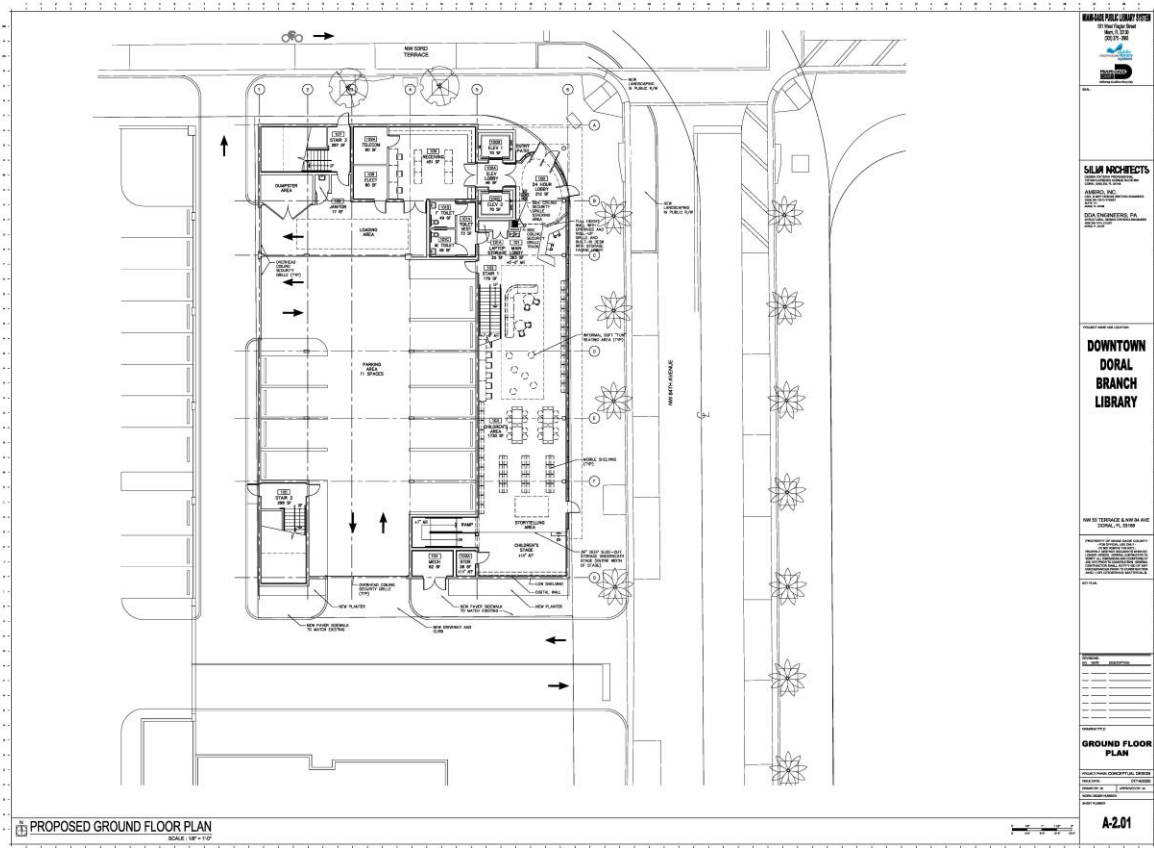
14. Notice of Establishment of the Downtown Doral Community Development District, recorded July 16, 2008, in Official Records Book 26482, at Page 1879.
15. Declaration of Restrictive Covenants, recorded August 13, 2008, in Official Records Book 26524, at Page 1700, as re-recorded on May 14, 2010, in Official Records Book 27285, at Page 618, and re-recorded on June 18, 2013, in Official Records Book 28682, at Page 4656.
16. Reciprocal Easement and Operating Agreement recorded in Official Records Book 30932, Page 3805 as amended in Official Records Book 31825, Page 2642 and as further amended thereof, of the Public records of Miami-Dade County, Florida

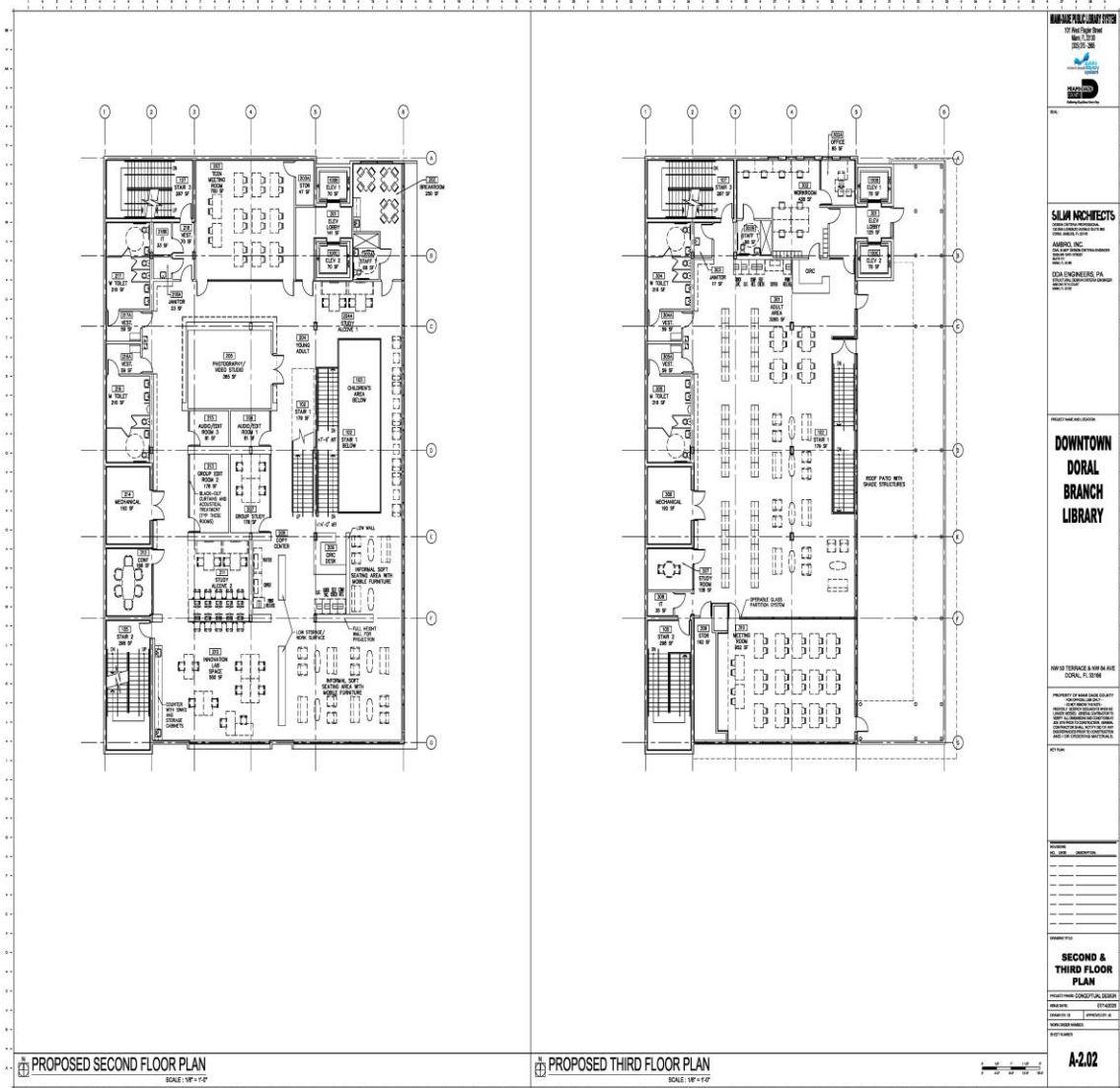
Exhibit E

Approved Conceptual Plan (see attached)









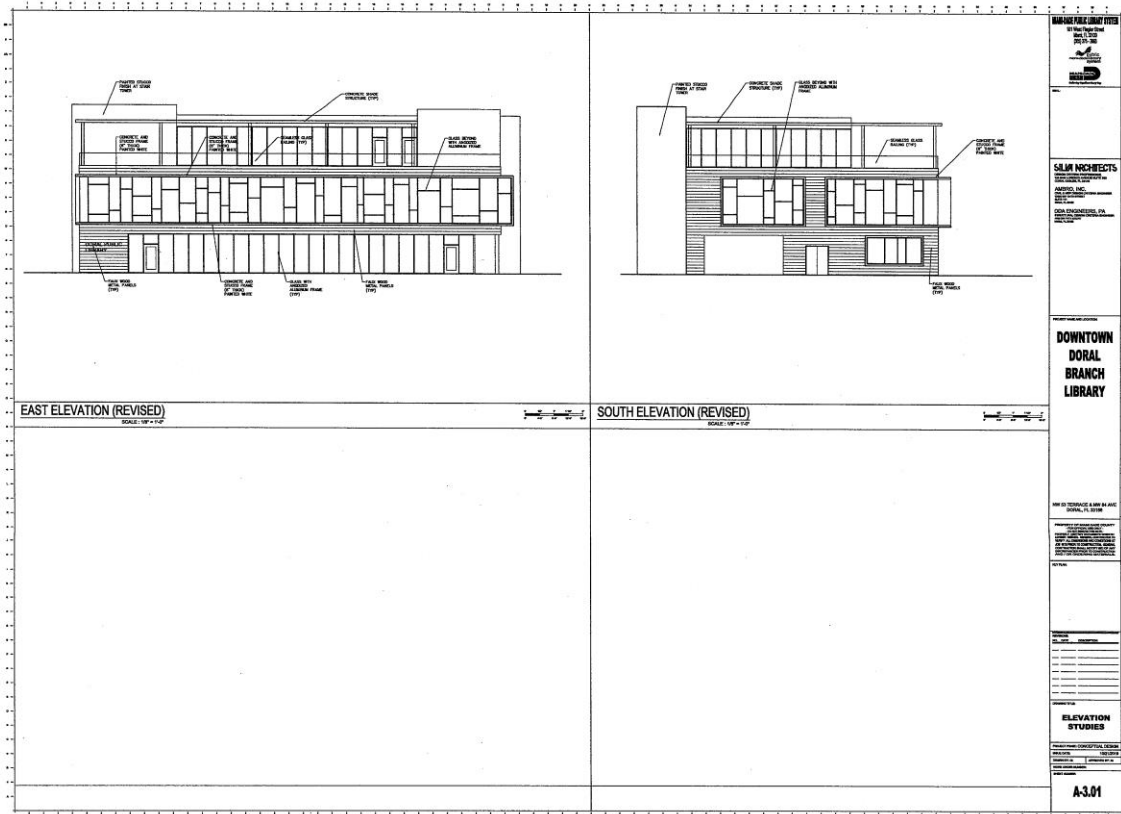


Exhibit F  
Form of Assignment of Development Rights  
(see attached)

Exhibit F

Form of Assignment of Development Rights

PREPARED BY AND RETURN TO:

Manuel A. Fernandez, Esq.  
Alvarez & Diaz-Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134

**ASSIGNMENT OF DEVELOPMENT RIGHTS**

This ASSIGNMENT OF DEVELOPMENT RIGHTS (the "Assignment") made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between PARCEL D1 PROPERTY, LLC, a Florida limited liability company ("Seller"), CM DORAL DEVELOPMENT COMPANY, LLC, a Delaware limited liability company ("Assignor"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida, and its successors in interest ("Assignee").

**WITNESSETH:**

WHEREAS, Assignor and the City of Doral, Florida, a municipal corporation existing under the laws of the State of Florida (the "City"), are party to that certain Master Development Agreement dated as of August 22, 2006, and recorded October 3, 2006, in Official Records Book 24968, at Page 2689 of the Public Records of Miami-Dade County, Florida (as may be amended from time to time, the "Master Development Agreement");

WHEREAS, pursuant to that certain Contract for Sale and Purchase dated as of \_\_\_\_\_, 2020, between Seller and Assignee, Assignee is this day purchasing from Seller and Seller is conveying to Assignee that certain parcel of land more particularly described on **Exhibit A** attached hereto and by this reference made a part hereof, together with all improvements located thereon (the "Property"), to be used as a public library facility consisting of approximately 20,000 square feet (the "Project");

WHEREAS, Seller and Developer are affiliates and each own real property immediately adjacent to the Property and will benefit from the assignment of Development Rights (as defined below) contemplated hereunder;

WHEREAS, the parties desire to allocate to Assignee certain development rights set forth in the Master Development Agreement and to memorialize certain development covenants, obligations and restrictions with respect to the Property.

NOW, THEREFORE, in consideration of the premises and the conveyance of the Property from Seller to Assignee, the parties hereby agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are true and correct and are hereby incorporated by reference.

2. **Assignment of Development Rights.** Assignor hereby assigns and allocates to Assignee the right to develop on the Property up to 20,000 square feet of municipal/civic space for use by Assignee as a public library, along with all appropriate related and associated ancillary uses, together with such further development rights, entitlements and privileges as necessary and appropriate under the Master Development Agreement to accommodate the development of the Property for the Project (collectively, the "Development Rights"). Assignor covenants not to assign or allocate to any other party any development rights or interests under the Master Development Agreement that would preclude Assignee from receiving the benefit of the Development Rights.

3. **Agreement to Not Develop.** Assignee hereby (i) acknowledges that, with respect to the Property, it has not received, and is not entitled to, any development rights or interests under the Master Development Agreement other than the Development Rights, and (ii) agrees that for so long as the [Master Development Agreement] remains in effect, Assignee shall not develop any improvements on the Property except as permitted pursuant to the Development Rights.

4. **Notices.** All notices under this Assignment shall be in writing and shall be effective upon receipt whether delivered by personal delivery or recognized overnight delivery service, telecopy, or sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to the respective parties as follows:

If to Seller, to:            Parcel D1 Property, LLC  
                                     c/o Codina Partners  
                                     2020 Salzedo Street, 5<sup>th</sup> Floor  
                                     Coral Gables, Florida 33134  
                                     Attention: K. Lawrence Gragg  
                                     Telephone: (305) 529-1306  
                                     Email: [lgragg@codina.com](mailto:lgragg@codina.com)

with a copy to:            Alvarez & Diaz-Silveira LLP  
                                     355 Alhambra Circle, Suite 1450  
                                     Coral Gables, Florida 33134  
                                     Attention: Manuel A. Fernandez, Esq.  
                                     Telephone: (305) 740-1948  
                                     Email: [mfernandez@adslp.com](mailto:mfernandez@adslp.com)

If to Assignor, to:        CM Doral Development Company, LLC  
                                     c/o Codina Partners  
                                     2020 Salzedo Street, 5<sup>th</sup> Floor  
                                     Coral Gables, Florida 33134  
                                     Attention: Ana Codina Barlick  
                                     Telephone: (305) 529-1300

Email: [acodinabarlick@codina.com](mailto:acodinabarlick@codina.com)

with a copy to: Alvarez & Diaz-Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134  
Attention: Manuel A. Fernandez, Esq.  
Telephone: (305) 740-1948  
Email: [mfernandez@adslip.com](mailto:mfernandez@adslip.com)

If to Assignee, to:  
Miami-Dade County  
c/o Miami-Dade Public Library System  
101 West Flagler Street  
Miami, Florida, 33130  
Attention: Ray Baker, Director  
Telephone: (305) 375-5026  
E-mail: [bakerR@miamidade.gov](mailto:bakerR@miamidade.gov) & [mayor@miamidade.gov](mailto:mayor@miamidade.gov)

With a copy to:  
Miami-Dade County – County Attorney's Office  
111 NW 1st Street, 28th Floor  
Miami, Florida, 33128  
Attention: Melanie Spencer, Asst. County Attorney  
Email: [melanie.spencer@miamidade.gov](mailto:melanie.spencer@miamidade.gov) &  
[atty@miamidade.gov](mailto:atty@miamidade.gov)

Either party may notify the other party of its change of address by notifying the other party in writing of the new address. Any such notice or communication shall be deemed to have been delivered either at the time of personal delivery actually received by the addressee or an authorized representative of the addressee at the address provided above whether by certified or registered U.S. mail or any nationally recognized overnight service or if by telecopier, upon electronic confirmation of good receipt by the receiving telecopier.

##### **5. General Matters.**

- A. This Assignment shall be construed in accordance with the laws of the State of Florida and may not be amended other than by written agreement executed by both parties hereto, their successors or assigns.
- B. The provisions of this Assignment shall constitute restrictive covenants and personal servitudes encumbering the Property and shall run with the title to the Property. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.



- C. In any action by one party hereto against the other, the prevailing party in such action shall be awarded, in addition to any other relief, its reasonable costs and expenses, and reasonable attorneys' fees.
- D. Each party shall have all remedies available at law or in equity, including the right of specific performance and/or injunctive relief, to enforce its respective rights under this Assignment.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the day and year first written above.

**SELLER:**

PARCEL D1 PROPERTY, LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Parcel D1 Property, LLC, a Florida limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_ \_\_\_\_

[Signatures continue on following page]

**ASSIGNOR:**

CM DORAL DEVELOPMENT COMPANY,  
LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of CM Doral Development Company, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

[Signatures continue on following page]

**ASSIGNEE:**

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

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as  
\_\_\_\_\_ of \_\_\_\_\_ on behalf of  
MIAMI-DADE COUNTY, a political subdivision of the State of Florida, who is personally  
known to me or produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_ \_\_\_\_

Exhibit A to Form of Assignment of Development Rights

The Property

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

Exhibit G

Form of Declaration of Restrictions (see attached)

This instrument prepared by  
and after recordation return to:  
Manuel A. Fernandez, Esq.  
Alvarez & Diaz-Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134

## DECLARATION OF RESTRICTIONS

This Declaration of Restrictions ("Declaration") is entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ ("Effective Date") by PARCEL D1 PROPERTY, LLC, a Florida limited liability company ("Declarant"), CM Doral Development Company, LLC, a Delaware limited liability company ("Developer"), Doral 8200 Office, LLC, a Delaware limited liability company ("Doral 8200"), Doral 8240 Office, LLC, a Delaware limited liability company ("Doral 8240"), Doral 8300 Office, LLC, a Delaware limited liability company ("Doral 8300"), Doral 8333 Office LLC, a Delaware limited liability company ("Doral 8333"), Doral 8350 Office, LLC, a Delaware limited liability company ("Doral 8350"), Downtown Doral Retail Holdings, LLC, a Delaware limited liability company ("DDRH"), Downtown Doral Retail Holdings II, LLC, a Delaware limited liability company ("DDRH II"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida, and its successors in interest ("County").

## R E C I T A L S :

WHEREAS, contemporaneously with the recording of this Declaration, Declarant is conveying to County a certain parcel of land located in the City of Doral, Miami-Dade County, Florida, as more particularly described on Exhibit A attached hereto and by this reference incorporated herein (the "Property") for the development of a library facility (the "Project");

WHEREAS, Doral 8200 owns the real property located in the City of Doral, Miami-Dade County, Florida, as more particularly described in Exhibit B (the "Doral 8200 Property");

WHEREAS, Doral 8240 owns the real property located in the City of Doral, Miami-Dade County, Florida, as more particularly described in Exhibit C (the "Doral 8240 Property");

WHEREAS, Doral 8300 owns the real property located in the City of Doral, Miami-Dade County, Florida, as more particularly described in Exhibit D (the "Doral 8300 Property");

WHEREAS, Doral 8333 owns the real property located in the City of Doral, Miami-Dade County, FL, as more particularly described in Exhibit E (the "Doral 8333 Property");

WHEREAS, Doral 8350 owns the real property located in the City of Doral, Miami-Dade County, FL, as more particularly described in Exhibit F (the “Doral 8350 Property”);

WHEREAS, DDRH owns the real property located in the City of Doral, Miami-Dade County, FL, as more particularly described in Exhibit G (the “DDRH Property”);

WHEREAS, DDRH II owns the real property located in the City of Doral, Miami-Dade County, FL, as more particularly described in Exhibit H (the “DDRH II Property”);

WHEREAS, as part of the consideration for the transfer of the Property by Declarant to County, Declarant, Developer, Doral 8200, Doral 8240, Doral 8300, Doral 8333, Doral 8350, DDRH and DDRH II (collectively, the “Developer Parties”) and County desire to impose the restrictions set forth in this Declaration on the Property for the benefit of the Doral 8200 Property, the Doral 8240 Property, the Doral 8300 Property, the Doral 8333 Property, the Doral 8350 Property, the DDRH Property and the DDRH II Property (collectively, the “Downtown Doral Properties”) in order to promote County’s orderly development and use of the Property in a manner compatible with the Downtown Doral Properties.

NOW, THEREFORE, for the premises above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares and agrees as follows:

1. Construction and Development. County covenants and agrees that, no later than one hundred eighty (180) days following the Effective Date, County shall commence the construction on the Property of a library facility (the “Project”) in accordance with the final plans that were approved by Developer (“Approved Final Plans”) and on file with the City of Doral Building and Zoning Department, which Approved Final Plans were prepared in accordance with the Conceptual Plan that was approved by the Developer on October 29, 2019 (the “Conceptual Plan”). County further covenants and agrees that it shall pursue the completion of the Project with commercially reasonable due diligence following the commencement of construction and use commercially reasonable efforts to substantially complete construction of the Project and open the Project to the public within two (2) years following the Effective Date.

2. Operating Covenant.

(a) County covenants and agrees with the Developer Parties and for the benefit of the Downtown Doral Properties that for a period of fifteen (15) years commencing on the date that a temporary Certificate of Occupancy is issued for the Project (the “Operating Covenant Term”), the Property shall be used solely as a public library with such reasonable ancillary uses as may be permitted by applicable law (and shall be operated in substantially the same manner and consistent with the majority of the other public libraries operated by County in Miami-Dade County, Florida) (the “Operating Covenant”). No use of



the Property other than that provided for in this **Section 2(a)** shall be permitted during the Operating Covenant Term.

(b) During the Operating Covenant Term, any material change in the exterior of the Project (other than de minimis changes that do not materially affect the design, quality or scope of the Project depicted in the Approved Final Plans) shall be subject to the prior written approval of Developer, which approval shall not be unreasonably withheld, conditioned, or delayed. In the event of any proposed material change to the exterior of the Project (other than de minimis changes that do not materially affect the design, quality or scope of the Project depicted in the Approved Final Plans), County shall deliver written notice of such change to Developer, together with copies of the plans and specifications incorporating such change (such plans and specifications, the "Revised Exterior Plans"). Developer shall have a period of ten (10) days following receipt of the Revised Exterior Plans within which to deliver to County written notice of its approval or disapproval of such Revised Exterior Plans, provided that no disapproval notice shall be valid unless accompanied by Developer's comments on the Revised Exterior Plans and Developer's proposed revisions to such Revised Exterior Plans. If Developer does not deliver written notice of its disapproval of such proposed revisions within the ten (10) day period following the Developer's receipt of the Revised Exterior Plans, any objection to such Revised Exterior Plans by the Developer shall be deemed waived. If Developer issues written notice of its disapproval of the Revised Exterior Plans, County shall cause the Architect to incorporate Developer's comments and revisions and resubmit the same to Developer as expeditiously as possible. The foregoing resubmission process shall be repeated until the Developer has issued written notice of its approval for the Revised Exterior Plans (which shall thereafter be deemed the "Approved Library Plans" for the purposes of this Declaration). Notwithstanding anything to the contrary contained herein, Developer shall not have the right to object to changes reflected in the Revised Exterior Plans required by any governmental authority acting in a regulatory capacity in order for the Proposed Plans to comply with the requirements of applicable law, including applicable building and zoning laws and regulations; however, nothing contained herein shall limit the right of Developer to object to discretionary changes proposed by County or any other governmental authority.

### 3. Casualty.

(a) In the event that the Property shall be damaged by any Casualty (as hereinafter defined), then the County shall use commercially reasonable and diligent efforts to complete the restoration or reconstruction of the Property back to substantially the same condition as existed prior to the occurrence of such Casualty within a reasonable period of time and, in any event, within two (2) years following the occurrence of such Casualty or three (3) years in the event of a Major Casualty (as hereinafter defined).

(b) For purposes hereof, the following terms shall have the following meanings:

“Casualty” shall mean any fire, storm, hurricane, flood, earthquake, explosion, collision or other natural disaster, destruction or force majeure event that shall result in material damage to the Project.

“Major Casualty” shall mean a Casualty that results in the destruction of fifty percent (50%) or more of the Project or with respect to which the cost of restoring the Project to its same condition immediately prior to such Casualty would result in restoration costs in an amount greater than fifty percent (50%) of the fair market value of the Project immediately prior to such Casualty, as determined by a casualty consultant or appraiser reasonably acceptable to County and Developer.

4. Enforcement.

(a) In the event of the violation of any of the provisions of this Declaration, Developer shall have the right to provide County with written notice specifically setting forth the facts underlying Developer’s contention that a violation of any of the provisions of the Declaration has occurred. County shall then have a sixty (60) day cure period commencing on the date of the delivery of the aforesaid written notice of failure to perform from Developer to County in which to remedy such alleged violation (the “Cure Period”), provided that if such violation is not reasonably susceptible of cure within sixty (60) days and provided further that County commences diligently pursuing the cure of such alleged violation within sixty (60) days following the date of delivery of the aforesaid written notice of such failure from Developer to County, the Cure Period shall be extended for so long as County is diligently pursuing such cure but in no event for more than one hundred eighty (180) additional days. In the event that County shall fail to cure any violation of this Declaration prior to the expiration of the Cure Period, as the same may be extended, Developer shall have the right to the right to seek injunctive or other equitable relief against County. In addition, in the event that County shall (A) fail to comply with the requirement of **Section 1** of this Declaration for commencement of construction of the Project within one hundred eighty (180) days following the Effective Date, (B) fail to substantially complete construction and open the facilities on the Property to the public within two (2) years following the Effective Date, (C) fail to complete the restoration of the Property back to substantially the same condition as existed prior to the occurrence of any Casualty within two (2) years following the occurrence of such Casualty or three (3) years in the event of a Major Casualty or (D) otherwise fail to comply with the Operating Covenant, Developer or its designee shall have the right to purchase the Property, following Notice and expiration of the Cure Period, on the terms and conditions hereinafter described. Notwithstanding the foregoing, in the event that (i) the initial construction of the Project is more than eighty percent (80%) complete at the time of Developer’s delivery of a written

notice of Developer's exercise of its purchase option in accordance with **Section 4(b)** below and (ii) County delivers a written notice to Developer within thirty (30) days following Developer's delivery of written notice to County of its election to exercise its right to purchase the Property as provided above in this **Section 4(a)** confirming that that County will substantially complete the Project within one hundred eighty (180) days following the delivery of such notice, the time for completion of the construction of the Project shall be extended for such period. In such event, Developer shall not have the right to exercise its right to purchase the Property pursuant to this **Section 4(a)** by reason of such delay in completion unless County fails to substantially complete construction and open the facilities on the Property to the public prior to the expiration of the aforesaid one hundred eighty (180) day period.

(b) If Developer (or its designee) elects to exercise its right to purchase the Property as provided in **Section 4(a)** above (such party, the "**Purchaser**"), the Purchaser shall deliver written notice to County. The purchase price to be paid upon such an election by the Purchaser shall be the then fair market value of the highest and best use of the Property as improved and as determined pursuant to an appraisal by an appraiser who is a member of the Appraisal Institute ("**MAI**"), or its then current equivalent, with a minimum of ten (10) years of experience in appraising commercial property in Miami-Dade County, Florida (hereinafter, an "**MAI Appraisal**"). The Purchaser shall obtain the MAI Appraisal and the cost of the MAI Appraisal shall be split evenly between County and Purchaser at the closing of the sale of the Property. If County is not satisfied with the value determined by the MAI Appraisal obtained by Purchaser, then County and Purchaser shall negotiate in good faith for a thirty (30) day period following County's receipt of Purchaser's MAI Appraisal in an attempt to agree on the fair market value of the Property. If Purchaser and County fail to agree as to the fair market value of the Property within such thirty (30) day period, then County shall be entitled to obtain its own MAI Appraisal from an appraiser who satisfies the minimum qualifications above and, if the fair market value of the Property as determined pursuant to the County's MAI Appraisal is within ten percent (10%) of the fair market value reflected in the Purchaser's MAI Appraisal, then the purchase price to be paid by the Purchaser shall be the average of the fair market value reflected in the two MAI Appraisals. If County's MAI Appraisal has a fair market value for the Property that differs from the fair market value in the Purchaser's MAI Appraisal by more than ten percent (10%), then the two appraisers shall jointly select a third appraiser who satisfies the minimum qualifications above to undertake a third MAI Appraisal and provide copies of the MAI Appraisals prepared by the first two appraisers for consideration by such third appraiser. In such event, the fair market value of the Property as determined pursuant to said third MAI Appraisal shall be final and binding on the parties. In the event that Developer shall exercise its right to acquire the Property pursuant to **Section 4(a)**, closing costs shall be allocated consistently with the normal and customary allocation of closing costs by purchasers and sellers of real property in Miami-Dade County, Florida.

(c) Notwithstanding anything to the contrary contained herein, if County desires to sell the Property at any time prior to the expiration of the Operating Covenant, then County shall deliver written notice to Developer of its desire to seek a sale of the Property and the terms and conditions thereof (collectively, "County's Initial ROFO Notice"). Within thirty (30) days after the Developer receives County's Initial ROFO Notice, time being of the essence, Developer may notify County ("Developer's ROFO Notice") if Developer or its designee is interested in purchasing the Property on the terms and conditions set forth in County's Initial ROFO Notice. In such event, County and Developer or its designee shall use commercially reasonable efforts to enter into a contract (the "ROFO Contract") for the sale of the Property to Developer or Developer's designee within thirty (30) days after County's receipt of Developer's ROFO Notice. The ROFO Contract shall provide for an all cash purchase price equal to the purchase price set forth in County's Initial ROFO Notice and shall otherwise be on the same terms and conditions set forth in County's Initial ROFO Notice, with an allocation of closing costs consistent with the normal and customary allocation of closing costs by purchasers and sellers of real property in Miami-Dade County, Florida. In the event that Developer shall not make timely delivery of a ROFO Notice, then, in such case, County shall have up to two hundred and seventy (270) days to identify a third party purchaser willing and able to consummate the subject transaction and, within the six (6) month period following such two hundred and seventy (270) day period, to close such transaction, which shall be for a purchase price not less than ninety-five (95%) of the purchase price set forth in County's Initial ROFO Notice, failing which, County shall be obligated to provide Developer with a new County's Initial ROFO Notice and the Developer or its designee shall again have the rights set forth in this **Section 4(c)** in connection therewith. In the event Developer makes timely delivery of a Developer's ROFO Notice to County and County fails to consummate the sale of the Property to Developer or its designee in accordance with this **Section 4(c)**, then Developer or its designee shall have the right to pursue all rights and remedies at law or in equity, including the right to seek specific performance of County's obligations hereunder at a reduced purchase price equal to ninety percent (90%) of the purchase price set forth in County's Initial ROFO Notice.

(d) The Developer Parties' and County's rights and remedies under this Declaration are in addition to and are without prejudice to the Developer Parties' or County's rights and other remedies set forth in law or in equity. Without limiting the generality of the foregoing, in the event of any litigation arising hereunder, the prevailing party shall have the right to recover its reasonable attorneys' fees and costs (at all levels of trial and appeal) from the other party. Notwithstanding anything to the contrary contained herein, in no event shall County or any of the Developer Parties be liable or obligated to pay special, incidental, consequential, punitive, loss profits or similar losses or damages based upon claims arising out of or in connection with the violation,

performance or non-performance of the restrictions and obligations under this Declaration.

5. Notices. All notices, requests or other communications which may be or are required to be given, served or sent by either party hereto to the other shall be deemed to have been properly given if in writing and (a) delivered in person or by e-mail in a PDF attachment (with a confirmation copy delivered in person or by overnight delivery contemporaneously therewith), (b) by overnight delivery with any reputable overnight courier service, or (c) by deposit in any post office or mail depository regularly maintained by the United States Postal Office and sent by registered or certified mail, postage paid, return receipt requested, and shall be effective upon delivery (whether refused or accepted) and, in each case, addressed as follows:

To Declarant: Parcel D1 Property, LLC  
c/o Codina Partners  
2020 Salzedo Street, 5th Floor  
Coral Gables, Florida 33134  
Attention: Ana Codina Barlick  
Telephone: (305) 529-1300  
Email: [acodinabarlick@codina.com](mailto:acodinabarlick@codina.com)

With a copy to: Alvarez & Diaz-Silveira LLP 355 Alhambra Circle,  
Suite 1450  
Coral Gables, Florida 33134  
Attention: Manuel A. Fernandez, Esq.  
Telephone: (305) 740-1948  
Email: [mfernandez@adslp.com](mailto:mfernandez@adslp.com)

To Developer or any of  
The Developer Parties: CM Doral Development Company, LLC  
c/o Codina Partners  
2020 Salzedo Street, 5th Floor  
Coral Gables, Florida 33134  
Attention: Ana Codina Barlick  
Telephone: (305) 529-1300  
Email: [acodinabarlick@codina.com](mailto:acodinabarlick@codina.com)

With a copy to: Alvarez & Diaz-Silveira LLP 355 Alhambra Circle,  
Suite 1450  
Coral Gables, Florida 33134  
Attention: Manuel A. Fernandez, Esq.  
Telephone: (305) 740-1948  
Email: [mfernandez@adslp.com](mailto:mfernandez@adslp.com)

To County: Miami-Dade County  
c/o Miami-Dade Public Library System  
101 West Flagler Street  
Miami, Florida, 33130  
Attention: Ray Baker, Director  
Telephone: (305) 375-5026  
E-mail: [bakerR@miamidade.gov](mailto:bakerR@miamidade.gov) &  
[mayor@miamidade.gov](mailto:mayor@miamidade.gov)

With a copy to: Miami-Dade County – County Attorney’s Office  
111 NW 1st Street, 28th Floor  
Miami, Florida, 33128  
Attention: Melanie Spencer, Asst. County Attorney  
Email: [melanie.spencer@miamidade.gov](mailto:melanie.spencer@miamidade.gov) &  
[atty@miamidade.gov](mailto:atty@miamidade.gov)

6. Binding Effect. The restrictions contained herein shall be effective as of the Effective Date, shall run with the title to the Property for the benefit of the Downtown Doral Properties for a period commencing on the date hereof and ending on the fifteenth (15<sup>th</sup>) anniversary of the issuance of the Certificate of Occupancy for the Project and shall be binding upon all owners and occupants of the Property, or any part thereof, and any improvements thereon, and their respective successors and assigns, shall constitute an encumbrance on the Property, and shall inure to the benefit of the Developer Parties and their respective successors and assigns.

7. Rights of Developer. The parties acknowledge and agree that Developer is an intended beneficiary of this Declaration and shall have the exclusive right to enforce the rights and remedies of the Developer Parties hereunder. Each of the Developer Parties other than Developer (the “Other Developer Parties”) hereby grants to Developer a power of attorney for purposes of enforcing the terms and conditions of this Declaration and exercising such rights and remedies as may be available hereunder, at law or in equity on behalf of the Other Developer Parties. The Developer shall not assign any of its rights and obligations under this Declaration without the prior written consent of the County, which consent shall not be unreasonably withheld, conditioned, or delayed.

8. Amendment. This Declaration may not be amended or modified except pursuant to a written amendment hereof executed by the Developer Parties and County, provided that Developer shall have the power and authority to execute any such amendment on behalf of the Other Developer Parties.

9. Invalidity. If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

10. Exhibits. The exhibits attached hereto are a part of this Declaration and are incorporated herein by this reference.

11. Miscellaneous.

(a) One or more waivers of any term, covenant, or condition of this Declaration by any party shall not be construed as a waiver of any subsequent breach of the same or any other term, covenant, or condition; nor shall any delay or omission by any party in seeking a remedy for breach of this Declaration, or exercising any right accruing to such party by reason of any such breach, be deemed a waiver by such party of its rights or remedies with respect to such breach.

(b) Except as otherwise expressly provided or unless the context otherwise requires, the defined terms of this Declaration shall include the plural as well as the singular, and the use of any gender herein shall be deemed to include any other gender.

(c) The captions of the Sections of this Declaration are for convenience only and shall not be considered or referred to in resolving any questions of interpretation and construction of this Declaration.

(d) This Declaration shall be governed by and shall be construed and enforced in accordance with the laws of the State of Florida, without regard to its principles of conflict of laws.

(e) If any provision of this Declaration or the application thereof to any person or circumstance shall to any extent be held void or invalid or unenforceable, then the remainder of this Declaration or the application of such provision to persons or circumstances other than those as to which it is held void or invalid or unenforceable shall not be affected thereby, and each and every other provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

(f) Wherever herein there is a day or time period established for performance and such day or the expiration of such time period is a Saturday, Sunday or holiday, then such time for performance shall be automatically extended to the next business day.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]



IN WITNESS WHEREOF, Declarant, Developer and County have executed this Declaration as of the date first above written.

PARCEL D1 PROPERTY, LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CM DORAL DEVELOPMENT COMPANY,  
LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DORAL 8200 OFFICE, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DORAL 8240 OFFICE, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DORAL 8300 OFFICE, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DORAL 8333 OFFICE, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DORAL 8350 OFFICE, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DOWNTOWN DORAL RETAIL HOLDINGS,  
LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DOWNTOWN DORAL RETAIL HOLDINGS II,  
LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

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

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

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

STATE OF FLORIDA )

) ss:

COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_,  
as \_\_\_\_\_ of Parcel D1 Property, LLC a Florida limited liability  
company, on behalf of said limited liability company, who is personally known to me or  
has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public

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

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

Serial Number (if any): \_\_\_\_\_

STATE OF FLORIDA )

) ss:

COUNTY OF MIAMI-DADE )

The foregoing instrument was acknowledged before me by means of ☐ physical presence  
or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_,  
as \_\_\_\_\_ of CM Doral Development Company, LLC a Delaware  
limited liability company, on behalf of said limited liability company, who is personally  
known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public

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

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

Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Doral 8200 Office, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Doral 8240 Office, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Doral 8300 Office, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Doral 8333 Office, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Doral 8350 Office, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Downtown Doral Retail Holdings, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Downtown Doral Retail Holdings II, LLC, a Delaware limited liability company, on behalf of said limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

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

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2020 by \_\_\_\_\_, as \_\_\_\_\_ of MIAMI-DADE COUNTY, a political subdivision of the State of Florida, on behalf of County, who is personally known to me or has produced \_\_\_\_\_ as identification.

[Notary Seal]

\_\_\_\_\_  
NOTARY PUBLIC, State of FLORIDA  
Print Name: \_\_\_\_\_  
Commission No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Exhibit A to Declaration of Restrictions

The Property

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.



Exhibit B to Declaration of Restrictions

Doral 8200 Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Parcel 1:

Tract B of THE KOGER CENTER, according to the Plat thereof as recorded in Plat Book 132, Page 73, of the Public Records of Miami-Dade County, Florida.

Parcel 2:

Those perpetual, non-exclusive ingress and egress and parking easements established in that certain Reciprocal Easement and Property Owners Agreement by and between Doral NI Phase LLC, a Delaware limited liability company; Doral PI Phase LLC, a Delaware limited liability company; and Doral QI Phase LLC, a Delaware limited liability company recorded May 17, 2010 in Official Records Book 27287, Page 665; as affected by Partial Termination recorded July 31, 2017 in Official Records Book 30634, Page 1429, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Exhibit C to Declaration of Restrictions

Doral 8240 Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Parcel 1:

Tract C of THE KOGER CENTER, according to the Plat thereof as recorded in Plat Book 132, Page 73, of the Public Records of Miami-Dade County, Florida.

Parcel 2:

Those perpetual, non-exclusive ingress and egress and parking easements established in that certain Reciprocal Easement and Property Owners Agreement by and between Doral NI Phase LLC, a Delaware limited liability company; Doral PI Phase LLC, a Delaware limited liability company; and Doral QI Phase LLC, a Delaware limited liability company recorded May 17, 2010 in Official Records Book 27287, Page 665; as affected by Partial Termination recorded July 31, 2017 in Official Records Book 30634, Page 1429, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Exhibit D to Declaration of Restrictions

Doral 8300 Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Tract A of THE KOGER CENTER, according to the Plat thereof as recorded in Plat Book 132, Page 73, of the Public Records of Miami-Dade County, Florida

Exhibit E to Declaration of Restrictions

Doral 8333 Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Lots 2 and 3, Block 2 of DOWNTOWN DORAL NORTHWEST, according to the plat thereof as recorded in Plat Book 169, Page 34, of the Public Records of Miami-Dade County, Florida.

Exhibit F to Declaration of Restrictions

Doral 8350 Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

Parcel 1:

Tract D of THE KOGER, CENTER, according to the Plat thereof as recorded in Plat Book 132, Page 73, of the Public Records of Miami-Dade County, Florida.

LESS AND EXCEPT those portions of Tract D of THE KOGER CENTER, according to the Plat thereof as recorded in Plat Book 132, Page 73, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Southwest corner of said Tract D; thence North 00°22'39" West as a basis of bearings along the West line of said Tract D as shown on said plat for 160.40 feet; thence North 89°37'21" East for 51.00 feet; thence South 00°22'39" East for 160.40 feet to the South line of said Tract D; thence South 89°37'21" West along said South line of Tract D for 51.00 feet to the Point of Beginning.

AND

Begin at a point on the Westerly line of said Tract D, said point being 255.17 feet North of the Southwest corner of said Tract D; thence continue North 00°22'39" West along said West line for 123.00 feet; thence North 89°37'21" East for 20.00 feet; thence South 00°22'39" East for 123.00 feet; thence South 89°37'21" West for 20.00 feet to the Point of Beginning. Parcel 2:

Those perpetual, non-exclusive ingress and egress and parking easements established in that certain Reciprocal Easement and Property Owners Agreement by and between Doral NI Phase LLC, a Delaware limited liability company; Doral PI Phase LLC, a Delaware limited liability company; and Doral QI Phase LLC, a Delaware limited liability company recorded May 17, 2010 in Official Records Book 27287, Page 665; as affected by Partial Termination recorded July 31, 2017 in Official Records Book 30634, Page 1429, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Exhibit G to Declaration of Restrictions

DDRH Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL I (FEE):

NORTH PARCEL:

PARCEL 6 FIRST FLOOR:

A portion of Tract 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of said Tract 14, said point being on the South right-of-way of N.W. 53rd Terrace as shown on said plat; thence South 00°22'39" East, as basis of bearing for 168.79 feet; thence South 89°37'24" West for 6.81 feet to the POINT OF BEGINNING of the following described parcel of land; thence South 00°22'14" East for 24.00 feet; thence South 89°37'24" West for 177.67 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 177.67 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 25.77 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 25.77 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tract 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 14, said point being on the South right-of-way of N.W. 53rd Terrace as shown on said plat; thence South 00°22'39" East for 168.79 feet; thence South 89°37'24" West for 6.81 feet to the POINT OF BEGINNING of the following described parcel of land; thence South 00°22'14" East for 24.00 feet; thence South 89°37'24" West for 118.83 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 118.84 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 15.27 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 15.27 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tract 14 of KOGER EXECUTIVE CENTER, according to the plat thereof

recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 14, said point being on the South right-of-way of N.W. 53rd Terrace as shown on said plat; thence South 00°22'39" East for 168.79 feet; thence South 89°37'24" West for 125.65 feet to the POINT OF BEGINNING of the following described parcel of land; thence South 00°22'36" East for 24.00 feet; thence South 89°37'24" West for 58.83 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 58.83 feet to the POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 9:

A portion of Tracts 10, 11 and 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: BEGIN at the Southwest corner of said Tract 14, said point being on the East right-of-way line of N.W. 87th Avenue as shown on said plat; thence North 01°42'56" West, as basis of bearing along the West line of said Tract 14 for 55.79 feet; thence North 89°37'24" East for 159.70 feet; thence South 00°22'36" East for 5.36 feet; thence North 89°37'24" East for 1.83 feet; thence South 00°22'36" East for 241.59 feet; thence North 89°37'24" East for 25.66 feet; thence North 00°22'36" West for 0.67 feet; thence North 89°37'24" East for 151.98 feet; thence North 00°22'14" West for 4.23 feet; thence North 89°37'09" East for 90.71 feet; thence South 00°22'36" East for 23.59 feet; thence North 89°37'24" East for 40.00 feet; thence South 00°22'36" East for 65.14 feet; thence South 89°37'21" West along the South line of said Tracts 10 and 11 for 406.80 feet; thence North 00°22'39" West for 25.00 feet; thence South 89°37'21" West for 25.00 feet; thence South 00°22'39" East for 25.00 feet; thence South 89°37'21" West for 5.93 feet to a point of curvature; thence 38.68 feet along the arc of a curve to the right, said curve having a radius of 25.00 feet and a central angle of 88°38'59" to a point of tangency; thence North 01°42'56" West along the West line of said Tract 10 for 250.66 feet to the POINT OF BEGINNING.

LESS AND EXCEPT a portion of Tracts 10 and 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Southwest corner of said Tract 14, said point being on the East right-of-way line of N.W. 87th Avenue as shown on said plat; thence North 01°42'56" West as a basis of bearing along said right-of-way line for 33.80 feet; thence North 89°37'21" East for 10.00 feet; thence South 01°42'56" East for 110.58 feet; thence South 09°35'40" West for 50.99 feet to a point of intersection on said East right-of-way line of N.W. 87th Avenue; thence North 01°42'56" West along said right-of-way

line for 127.01 feet to the POINT OF BEGINNING.

LESS AND EXCEPT a portion of Tract 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southwest corner of said Tract 14, said point being on the East right-of-way line of N.W. 87th Avenue as shown on said plat; thence North 01°42'56" West as a basis of bearing along said right-of-way line for 33.80 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue North 01°42'56" West along said right-of-way line for 21.98 feet; thence North 89°37'24" East for 10.00 feet; thence South 01°42'56" East for 21.98 feet; thence South 89°37'21" West for 10.00 feet to the POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 10 FIRST FLOOR:

A portion of Tracts 10 and 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of said Tract 10, said point being on the North right-of-way of N.W. 53rd Street as shown on said plat; thence North 00°22'39" West, as basis of bearing for 84.48 feet; thence South 89°37'24" West for 6.85 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue South 89°37'24" West for 151.98 feet; thence South 00°22'36" East for 0.67 feet; thence South 89°37'24" West for 25.66 feet; thence North 00°22'36" West for 241.59 feet; thence South 89°37'24" West for 1.83 feet; thence North 00°22'36" West for 36.80 feet; thence North 89°37'24" East for 179.50 feet; thence South 00°22'14" East for 277.72 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 25.77 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 25.77 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tracts 10 and 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Tract 10, said point being on the North right-of-way of N.W. 53rd Street as shown on said plat; thence North 00°22'39" West for 128.82 feet; thence South 89°37'24" West for 6.84 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue South 89°37'24" West for 118.81 feet; thence North 00°22'36" West for 233.39 feet; thence North 89°37'24" East for 118.83 feet; thence South 00°22'14" East for 233.39 feet to the POINT OF BEGINNING.



LESS AND EXCEPT the vertically enclosed area beginning at elevation of 15.27 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 15.27 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tracts 10 and 14 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Tract 10, said point being on the North right-of-way of N.W. 53rd Street as shown on said plat; thence North 00°22'39" West for 84.48 feet; thence South 89°37'24" West for 6.85 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue South 89°37'24" West for 151.98 feet; thence South 00°22'36" East for 0.67 feet; thence South 89°37'24" West for 25.66 feet; thence North 00°22'36" West for 241.59 feet; thence South 89°37'24" West for 1.83 feet; thence North 00°22'36" West for 36.80 feet; thence North 89°37'24" East for 60.67 feet; thence South 00°22'36" East for 233.39 feet; thence North 89°37'24" East for 118.81 feet; thence South 00°22'14" East for 44.33 feet to the POINT OF BEGINNING.

Said North Parcel now lying in Lot 1, Block 1 of DOWNTOWN DORAL MXD, according to the plat thereof recorded in Plat Book 171 at Page 35 of the Public Records of Miami-Dade County, Florida.

TOGETHER WITH:

SOUTH PARCEL:

PARCEL C2-2 (a/k/a PARCEL 15):

A portion of Tracts 7, 8, and 4 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast corner of Tract 7, said point being on the South right-of-way line of N.W. 53rd Street as shown on said plat; thence North 89°37'21" East along said right-of-way for 123.86 feet; thence South 00°22'36" East for 64.86 feet; thence South 89°37'24" West for 40.00 feet; thence South 00°22'36" East for 23.59 feet; thence South 89°37'24" West for 90.71 feet; thence North 00°22'36" West for 4.25 feet; thence South 89°37'24" West for 177.67 feet; thence South 00°22'36" East for 240.92 feet; thence South 89°37'24" West for 1.83 feet; thence South 00°22'36" East for 5.37 feet; thence South 89°37'24" West for 142.40 feet to a point on the East right-of-way of N.W. 87th Avenue; thence North 01°40'17" West along said East right-of-way for 56.41 feet; thence North 01°42'56" West along said East right-of-way for 248.57 feet to a point of curvature; thence 39.85 feet along the arc of the curve to the right having a radius of 25.00 and a central angle of 91°20'17" to a point on the South right-of-way of N.W. 53rd Street; thence North 89°37'21" East along said South right-of-way for 9.00 feet to a point of curvature, a radial to said point bearing North 00°22'39" West; thence 6.32 feet, along the arc of a curve to the left, having

a radius of 25.00 feet and central angle of 14°28'31" to a point on a non-tangent line, a radial line to said point bearing North 14°51'10" West; thence South 00°22'39" East for 24.21 feet; thence North 89°37'21" East for 25.00 feet; thence North 00°22'39" West for 25.00 feet to a point on said South right-of-way of N.W. 53rd Street; thence North 89°37'21" East, along said South right-of-way for 283.09 feet to the POINT OF BEGINNING.

LESS AND EXCEPT a portion of Tract 7 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

BEGIN at the Northeast corner of Tract 7, said point being on the South right-of-way line of N.W. 53rd Street as shown on said plat; thence South 89°37'21" West as a basis of bearing along said right-of-way line for 300.83 feet to a point of intersection with a tangent curve to the left, said point also being the POINT OF BEGINNING of the following described parcel of land; thence 39.85 feet along the arc of said curve, having a radius of 25.00 feet and a central angle of 91°20'17" to a point of intersection with a tangent line; thence South 01°42'56" East for 194.60 feet; thence South 09°35'26" West for 51.01 feet to a point of intersection on the East right-of-way line of N.W. 87th Avenue; thence North 01°42'56" West for 244.85 feet to a point of intersection with a tangent curve to the right; thence 39.85 feet along the arc of said curve, having a radius of 25.00 feet and a central angle of 91°20'17" to a point of intersection with a tangent line, said point also being on the South right-of-way line of N.W. 53rd Street; thence North 89°37'21" East along said South right-of-way line for 10.00 feet to the POINT OF BEGINNING.

TOGETHER WITH:

PARCEL C2-3 (a/k/a PARCEL 19):

A portion of Tracts 4 and 7 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 7, said point being on the South right-of-way of N.W. 53rd Street as shown on said plat; thence South 00°22'39" East for 84.20 feet; thence South 89°37'24" West for 6.86 feet to the POINT OF BEGINNING of the following described parcel of land: thence South 00°22'36" East for 277.72 feet; thence South 89°37'24" West for 179.50 feet; thence North 00°22'36" West for 36.80 feet; thence North 89°37'24" East for 1.83 feet; thence North 00°22'36" West for 240.92 feet; thence North 89°37'24" East for 177.67 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 25.77 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 25.77 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tracts 4 and 7 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 7, said point being on the South right-of-way of N.W. 53rd Street as shown on said plat; thence South 00°22'39" East for 84.20 feet; thence South 89°37'24" West for 6.85 feet to the POINT OF BEGINNING of the following described parcel of land: thence South 00°22'36" East for 47.87 feet; thence South 89°37'24" West for 118.80 feet; thence South 00°22'36" East for 229.85 feet; thence South 89°37'24" West for 60.70 feet; thence North 00°22'36" West for 36.80 feet; thence North 89°37'24" East for 1.83 feet; thence North 00°22'36" West for 240.92 feet; thence North 89°37'24" East for 177.67 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 15.27 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 15.27 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tracts 4 and 7 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 7, said point being on the South right-of-way of N.W. 53rd Street as shown on said plat; thence South 00°22'39" East for 132.07 feet; thence South 89°37'24" West for 6.85 feet to the POINT OF BEGINNING of the following described parcel of land: thence South 00°22'36" East for 229.85 feet; thence South 89°37'24" West for 118.80 feet; thence North 00°22'36" West for 229.85 feet; thence North 89°37'24" East for 118.80 feet to the POINT OF BEGINNING.

TOGETHER WITH:

PARCEL C2-8 (a/k/a PARCEL 21):

A portion of Tract 4 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Tract 4, said point being on the North right-of-way of N.W. 52nd Street as shown on said plat; thence North 00°22'39" West for 186.62 feet; thence South 89°37'24" West for 6.86 feet to the POINT OF BEGINNING of the following described parcel of land; thence South 89°37'24" West for 177.67 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 177.67 feet; thence South 00°22'36" East for 24.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 25.77 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 25.77 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tract 4 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Tract 4, said point being on the North right-of-way of N.W. 52nd Street as shown on said plat; thence North 00°22'3" West for 186.62 feet; thence South 89°37'24" West for 125.66 feet to the POINT OF BEGINNING of the following described parcel of land; thence South 89°37'24" West for 58.87 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 58.87 feet; thence South 00°22'36" East for 24.00 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the vertically enclosed area beginning at elevation of 15.27 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limit above said elevation of 15.27 feet N.G.V.D. 1929, which elevation is set on the courses set as follows:

A portion of Tract 4 of KOGER EXECUTIVE CENTER, according to the plat thereof recorded in Plat Book 91 at Page 38 of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Southeast corner of Tract 4, said point being on the North right-of-way of N.W. 52nd Street as shown on said plat; thence North 00°22'39" West for 186.62 feet; thence South 89°37'24" West for 6.86 feet to the POINT OF BEGINNING of the following described parcel of land; thence continue South 89°37'24" West for 118.80 feet; thence North 00°22'36" West for 24.00 feet; thence North 89°37'24" East for 118.80 feet; thence South 00°22'36" East for 24.00 feet to THE POINT OF BEGINNING.

Said South Parcel now lying in Lot 1, Block 8 of DOWNTOWN DORAL MXD, according to the plat thereof recorded in Plat Book 171 at Page 35 of the Public Records of Miami-Dade County, Florida.

#### Parcel II (EASEMENT):

Those perpetual, non-exclusive ingress and egress and parking easements pursuant to that certain Easement and Operating Agreement recorded July 17, 2014 in Official Records Book 29232, Page 2621, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

#### Parcel III (EASEMENT):

Those perpetual, non-exclusive ingress and egress and parking easements pursuant to that certain Reciprocal Easement and Operating Agreement (South Parcel) recorded March 27, 2014 in Official Records Book 29085, Page 406; as amended by First Amendment to Reciprocal Easement and Operating Agreement (South Parcel) recorded April 7, 2014 in Official Records Book 29099, Page 1142; Second

Amendment to Reciprocal Easement and Operating Agreement (South Parcel) recorded June 30, 2016 in Official Records Book 30134, Page 4295, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Parcel IV (EASEMENT):

Those perpetual, non-exclusive ingress and egress and parking easements pursuant to that certain Reciprocal Easement and Operating Agreement (North Parcel) recorded June 4, 2014 in Official Records Book 29178, Page 1319; as amended by First Amendment to Reciprocal Easement and Operating Agreement (North Parcel) recorded February 12, 2018 in Official Records Book 30860, Page 3485; Second Amendment to Reciprocal Easement and Operating Agreement (North Parcel) recorded June 22, 2018 in Official Records Book 31026, Page 3714, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Exhibit H to Declaration of Restrictions

DDRH II Property

The land referred to herein below is situated in the County of Miami-Dade, State of Florida, and is described as follows:

PARCEL I (FEE):

PARCEL E2 SUB-1: A portion of Lot 1, Block 5, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: Begin at the Northeast corner of Tract B, said point also being on the Southerly right-of-way line of Northwest 53rd Street as shown on said plat; thence South 88°37'50" East along said Southerly right-of-way line for 328.77 feet to a point of intersection with a tangent curve to the left; thence 55.39 feet along the arc of said curve, having a radius of 676.62 feet and a central angle of 04°41'24" to a point of intersection with a reverse curve; thence 41.32 feet along the arc of a curve to the right, having a radius of 25.00 feet and a central angle of 94°41'24" to a point of intersection with a tangent line, said line being the Westerly right-of-way line of Northwest 84th Avenue; thence South 01°22'10" West along said Westerly right-of-way line for 66.62 feet; thence North 88°37'50" West for 102.46 feet; thence North 01°22'10" East for 3.00 feet; thence North 88°37'50" West for 179.50 feet; thence South 01°22'12" West for 5.77 feet; thence North 88°37'48" West for 33.30 feet; thence South 01°22'10" West for 8.41 feet; thence North 88°37'47" West for 55.89 feet to a point of intersection with the Easterly line of Tract B, and the following three calls being along the property line of Tract B: North 01°22'13" East for 35.58 feet; North 88°37'47" West for 40.00 feet; and North 01°22'13" East for 64.87 feet to the Point of Beginning.

PARCEL E1 SUB-4: A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows: Begin at the Southeast corner of Tract A, said point also being on the Northerly right-of-way line of Northwest 53rd Street as shown on said plat; thence North 01°22'13" East for 65.13 feet; thence South 88°37'47" East for 40.00 feet; thence North 01°22'13" East for 34.81 feet; thence South 88°37'47" East for 89.88 feet; thence South 01°22'13" West for 11.11 feet; thence South 88°37'47" East for 179.50 feet; thence North 01°22'13" East for 3.00 feet; thence South 88°37'50" East for 101.76 feet to a point of intersection with the Westerly right-of-way line of Northwest 84th Avenue; thence South 01°22'10" West along said Westerly right-of-way line for 63.95 feet to a point of intersection with a curve to the right; thence 36.76 feet along said curve, having a radius of 25.00 feet and a central angle of 84°14'24" to a point of intersection with a compound curve; thence 59.98 feet along the arc of said curve, having a radius of 596.62 feet and a central angle of 05°45'36" to a point of intersection with a tangent line; thence North 88°37'50" West for 328.77 feet to the Point of Beginning.

PARCEL E1 SUB-5 1ST FLOOR: A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence South 01°22'10" West for 175.00 feet; thence North 88°37'50" West for 19.75 feet to the Point of Beginning of the following described parcel of land; thence South 01°22'13" West for 291.17 feet; thence North 88°37'47" West for 179.50 feet; thence North 01°22'13" East for 234.00 feet; thence South 88°37'47" East for 59.42 feet; thence North 01°22'13" East for 57.17 feet; thence South 88°37'50" East for 120.08 feet to the Point of Beginning.

LESS AND EXCEPT the vertically enclosed area beginning at an elevation of 23.00 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limits above said elevation of 23.00 feet (NGVD 1929), which elevation is set on the courses as follows:

A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence South 01°22'10" West for 175.00 feet; thence North 88°37'50" West for 19.75 feet to the Point of Beginning of the following described parcel of land; thence South 01°22'13" West for 263.84 feet; thence North 88°37'47" West for 120.08 feet; thence North 01°22'13" East for 263.84 feet; thence South 88°37'50" East for 120.08 feet to the Point of Beginning.

LESS AND EXCEPT the vertically enclosed area beginning at an elevation of 23.00 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limits above said elevation of 23.00 feet (NGVD 1929), which elevation is set on the courses as follows:

A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence South 01°22'10" West for 175.00 feet; thence North 88°37'50" West for 19.75 feet; thence South 01°22'13" West for 263.84 feet to the Point of Beginning of the following described parcel of land; thence continue South 01°22'13" West for 27.34 feet; thence North 88°37'47" West for 179.50 feet; thence North 01°22'13" East for 234.00 feet; thence South 88°37'47" East for 59.42 feet; thence South 01°22'13" West for 206.67 feet; thence South 88°37'47" East for 120.08 feet to the Point of Beginning.

PARCEL D1 SUB-7 1ST FLOOR: A portion of Lot 1, Block 3, of DOWNTOWN

DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence North 88°37'50" West for 19.75 feet; thence South 01°22'13" West for 129.17 feet to the Point of Beginning of the following described parcel of land; thence continue South 01°22'13" West for 45.83 feet; thence North 88°37'50" West for 120.08 feet; thence North 01°22'13" East for 45.83 feet; thence South 88°37'47" East for 120.08 feet to the Point of Beginning.

LESS AND EXCEPT the vertically enclosed area beginning at an elevation of 23.00 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limits above said elevation of 23.00 feet (NGVD 1929), which elevation is set on the courses as follows:

A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence North 88°37'50" West for 19.75 feet; thence South 01°22'13" West for 129.17 feet to the Point of Beginning of the following described parcel of land; thence continue South 01°22'13" West for 45.83 feet; thence North 88°37'50" West for 120.08 feet; thence North 01°22'13" East for 45.83 feet; thence South 88°37'47" East for 120.08 feet to the Point of Beginning.

PARCEL DI SUB-2A 1ST FLOOR: A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence North 88°37'50" West for 19.75 feet to the Point of Beginning of the following described parcel of land; thence South 01°22'13" West for 129.17 feet; thence North 88°37'47" West for 120.08 feet; thence North 01°22'13" East for 129.17 feet to a point of intersection with said Southerly right-of-way line of Northwest 53rd Terrace; thence South 88°37'50" East along said Southerly right-of-way line for 120.08 feet to the Point of Beginning.

LESS AND EXCEPT the vertically enclosed area beginning at an elevation of 23.00 feet according to the National Geodetic Vertical Datum of 1929 (NGVD 1929), and extending vertically without limits above said elevation of 23.00 feet



(NGVD 1929), which elevation is set on the courses as follows:

A portion of Lot 1, Block 3, of DOWNTOWN DORAL MXD, according to the plat thereof as recorded in Plat Book 171, Page 35, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 1 of Block 3, said point also being on the Southerly right-of-way line of Northwest 53rd Terrace as shown on said plat; thence North 88°37'50" West for 19.75 feet to the Point of Beginning of the following described parcel of land; thence South 01°22'13" West for 129.17 feet; thence North 88°37'47" West for 120.08 feet; thence North 01°22'13" East for 129.17 feet to a point of intersection with said Southerly right- of-way line of Northwest 53rd Terrace; thence South 88°37'50" East along said Southerly right- of-way line for 120.08 feet to the Point of Beginning.

**PARCEL II (EASEMENT):**

Those perpetual, non-exclusive ingress and egress and parking easements pursuant to that certain Reciprocal Easement and Operating Agreement (Phase II- South Parcel) recorded June 29, 2017 in Official Records Book 30593, Page 3338, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

**PARCEL III (EASEMENT):**

Those perpetual, non-exclusive ingress and egress and parking easements pursuant to that certain Reciprocal Easement and Operating Agreement (Phase II - North Parcel) recorded April 10, 2018 in Official Records Book 30932, Page 3805, of the Public Records of Miami-Dade County, Florida, for the purposes therein expressed, over and across the lands described therein, and subject to the terms and conditions thereof.

Exhibit H

Supplemental Declaration  
(see attached)

This Instrument Prepared by  
and after recording return to:

Manuel A. Fernandez, Esq.  
Alvarez & Diaz Silveira LLP  
355 Alhambra Circle, Suite 1450  
Coral Gables, Florida 33134

---

(Space Above this Line for Recorder's Use)

### **SUPPLEMENTAL DECLARATION**

This **SUPPLEMENTAL DECLARATION** (this "Supplemental Declaration") is made as of the \_\_\_\_\_ day of \_\_\_\_\_, [2020] by Downtown Doral Community Declarant, LLC, a Delaware limited liability company ("Declarant").

### **W I T N E S S E T H:**

**WHEREAS**, Declarant is the declarant under that certain Declaration of Covenants, Restrictions and Easements for Downtown Doral recorded on April 18, 2008 at Official Record Book 26333, Page 241 of the Public Records of Miami-Dade County, Florida (the "Declaration");

**WHEREAS**, pursuant to Section 18.5 of the Declaration, Declarant has the right, from time to time, in its sole and absolute discretion, to remove portions of the Properties (as such term is defined in the Declaration) from the property subject to the Declaration;

**WHEREAS**, Declarant wishes to remove the real property described on Exhibit A attached hereto (the "D1 Property") from the Properties.

**NOW, THEREFORE**, Declarant hereby declares as follows:

**The D1 Property is hereby released from the operation and effect of all of the terms, provisions, covenants, restrictions, easements, charges and liens set forth in the Declaration.**

**Effective as of the date hereof, the Declaration is hereby amended as follows:**

The legal description for the D1 Property forth on Exhibit A attached hereto is hereby deleted from Exhibit C of the Declaration.

The D1 Property is removed from the Properties (as such term is defined in the Declaration) and any references to the term "Properties" contained in the Declaration shall not be deemed to include the D1 Property.

**Except as modified and amended hereby, the terms and provisions of the Declaration are hereby ratified and confirmed and shall remain in full force and effect.**

[SIGNATURE PAGES FOLLOW]

Executed as of the date first above written

**WITNESS:**

**DOWNTOWN DORAL COMMUNITY DECLARANT,**  
a Delaware limited liability company

\_\_\_\_\_  
Signature

By: CM Doral Development Company LLC,  
a Delaware limited liability company  
its managing member

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

By: Codina Manager, LLC,  
a Florida liability company, its Manager

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Rafael Romero, Vice President

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

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 \_\_\_\_\_, 2020 by Rafael Romero, as Vice President of Codina Manager, LLC, a Florida limited liability company, on behalf of said company, acting in its capacity as the Manager of CM Doral Development Company LLC, a Delaware limited liability company, acting in its capacity as the managing member of Downtown Doral Community Declarant, a Delaware limited liability company, who is personally known to me or has produced \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

\_\_\_\_\_  
Signature of Notary Public

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

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

Serial Number (if any): \_\_\_\_ \_\_\_\_

## JOINDER

The undersigned, Parcel D1 Property, LLC, a Florida limited liability company, is the fee title owner of the property described on Exhibit A to this Supplemental Declaration. This Joinder is executed for the purpose of acknowledging that such property is released from the operation and effect of the Declaration of Covenants, Restrictions and Easements for Downtown Doral recorded in the Public Records of Miami-Dade County, Florida at Official Records Book 26333 Page 241; however, the undersigned shall have no personal liability as a result of the execution of this Joinder.

IN WITNESS WHEREOF, this Joinder has been executed this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

### WITNESS:

**PARCEL D1 PROPERTY, LLC,**  
a Florida limited liability company

\_\_\_\_\_  
Signature

By: Codina Manager, LLC,  
a Florida limited liability company,  
its Manager

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

By: \_\_\_\_\_  
Rafael Romero, Vice President

\_\_\_\_\_  
Signature

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

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 \_\_\_\_\_, [2020] by Rafael Romero, as Vice President of Codina Manager, LLC, a Florida limited liability company, in its capacity as the Manager of Parcel D1 Property, LLC, a Florida limited liability company, who is personally known to me or has produced a \_\_\_\_\_ as identification.

[SEAL]  
Online Notary

Signature of Notary Public  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Serial Number (if any): \_\_\_\_\_

**Exhibit A to Amendment to Property Owner's Declaration**

**PROPERTY DESCRIPTION**

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

Exhibit I

CDD Certificate  
(see attached)



### **SECRETARY'S CERTIFICATE**

The undersigned, as the Secretary of the Downtown Doral Community Development District (the "**District**") does hereby certify that attached hereto as Exhibit A is a true and correct copy of Resolution \_\_\_\_\_ adopted by the District on August \_\_\_\_\_, 2020 (hereinafter, the "**Resolution**"). The undersigned further certifies that the Resolution was approved by all requisite action of the Board of Supervisors of the District and the same remains in full force and effect.

**DOWNTOWN DORAL  
COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Name:  
Title: Secretary

Date: \_\_\_\_\_

Exhibit A to Secretary's Certificate

Resolution of Board of

**RESOLUTION \_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE DOWNTOWN DORAL COMMUNITY DEVELOPMENT  
DISTRICT PROVIDING FOR THE EXEMPTION OF  
PROPERTY WITHIN THE DISTRICT THAT IS BEING  
CONVEYED TO MIAMI-DADE COUNTY FROM  
ASSESSMENTS**

**WHEREAS**, the Downtown Doral Community Development District (hereinafter the "**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Miami-Dade County, Florida (the "**County**"); and

**WHEREAS**, a Notice of Establishment of the Downtown Doral Community Development District was recorded in Official Records Book 26482, at Page 1879, of the Public Records of Miami-Dade County, Florida;

**WHEREAS**, a Notice of Lien of Record of the Downtown Doral Community Development District (the "**Notice of Lien**") was recorded in Official Records Book 29932, at Page 2042, of the Public Records of Miami-Dade County, Florida;

**WHEREAS**, the County and Parcel D1 Property, LLC (the "**Current Owner**") have entered into a Contract for Sale and Purchase, dated as of \_\_\_\_\_, pursuant to which it is anticipated that the real property described on **Exhibit A** attached hereto and by this reference made a part hereof (the "**Property**") shall be conveyed by Parcel D1 Property, LLC (the "**Current Owner**") to the County; and

**WHEREAS**, the County intends to construct and operate a public library on the Property; and

**WHEREAS**, the County has requested that the Property be exempted from the lien of the special assessments imposed by the District (the "**Assessments**") so long as the same is exempt from ad valorem taxation pursuant to Section 196.199 of the Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DOWNTOWN DORAL COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** In the event that the Property is conveyed by Current Owner to the County, the Property shall be exempt from Assessments for so long as (i) the same is owned by the County, (ii) being used for a public purpose (or developed or intended to be developed for a public purpose) and (iii) exempt from ad valorem taxation pursuant to Section 196.199 of the Florida Statutes.

**Section 2.** Nothing contained in this Resolution shall exempt the Current Owner or any future owner of the Property, other than the County, from liability for Assessments.

**Section 3.** The liability of the Current Owner for Assessments for the year in which the Property is transferred by Current Owner shall be prorated based on the number of days that the Property is owned by the Current Owner and the number of days that the Property is owned by the County.

**PASSED AND ADOPTED THIS \_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_.**

**ATTEST:**

**DOWNTOWN DORAL COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Name:  
Title: Secretary

\_\_\_\_\_  
Name:  
Title: Chairman

**Exhibit A**

**LEGAL DESCRIPTION OF THE PROPERTY**

A parcel of land situated in the County of Miami-Dade, State of Florida, more particularly described as follows:

A PORTION OF LOT 1, OF BLOCK 3, TRACT "D" AND LOTS 1, 2 AND A PORTION OF LOT 3, OF BLOCK 4, "DOWNTOWN DORAL MXD", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 171, PAGE 35, OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF TRACT "D", SAID POINT ALSO BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE AS SHOWN ON SAID PLAT; THENCE S 88°37'50" E AS A BASIS OF BEARING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE FOR 57.00 FEET TO A POINT OF INTERSECTION WITH A TANGENT CURVE TO THE RIGHT; THENCE 39.27 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00" TO A POINT OF INTERSECTION WITH A TANGENT LINE, SAID POINT ALSO BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF NORTHWEST 84TH AVENUE; THENCE S 01°22'10" W ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR 109.88 FEET; THENCE N 88°37'47" W FOR 84.91 FEET; THENCE N 01°22'13" E FOR 134.88 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST 53RD TERRACE; THENCE S 88°37'50" E FOR 2.91 FEET TO THE POINT OF BEGINNING.

## Attachment 2 - Appraisal Reports



**APPRAISAL REPORT**

Proposed Library Site, Downtown Doral  
8400 NW 53rd Terrace  
Doral, Miami-Dade County, FL 33166  
Resolution R-797-00



**PREPARED FOR**

Ms. Dawn Soper  
Real Estate Officer  
Miami-Dade County Internal Services  
111 NW 1 Street, Suite 2460  
Miami, FL 33128

**PREPARED BY**

Joseph J. Blake and Associates, Inc.  
4000 Ponce De Leon Boulevard  
Suite 410  
Coral Gables, FL 33146



September 21, 2017

Ms. Dawn Soper  
Real Estate Officer  
Miami-Dade County Internal Services  
111 NW 1 Street, Suite 2460  
Miami, FL 33128

Re: Proposed Library Site, Downtown Doral  
8400 NW 53rd Terrace  
Doral, FL 33166

Dear Ms. Soper:

As requested, we have prepared an appraisal of the property referenced above presented in the attached Appraisal Report. The purpose of the appraisal is to develop an opinion of the 'as is' market value of the fee simple estate of the subject as of July 15, 2017.

Briefly described, the subject consists of a 0.26± acre parcel of land located at the southwest quadrant of NW 53rd Terrace and NW 84th Avenue in the master-planned Downtown Doral mixed-use development. The site is proposed for a three-level, 15,000± SF NRA build-to-suit public library with parking on the ground level and the library on levels two and three. The subject's site consists of approximately 11,326 SF or approximately 0.26 acres of land. The site is generally rectangular in shape and is level and at street grade.

The report contains 41 pages plus related exhibits. The appraisal and the attached Appraisal Report have been prepared in conformity with and are subject to the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP). In preparing this appraisal, we considered the use of the three most widely recognized approaches to value: the Cost, Income Capitalization and Sales Comparison Approaches. The appraisal is subject to the attached Assumptions and Limiting Conditions and Definition of Market Value.

This appraisal has also been prepared in conformity with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) updated in 1994 and further updated by The Interagency Appraisal and Evaluation Guidelines promulgated in 2010.

After an inspection of the subject, and analysis of pertinent physical and economic factors that affect value, we are of the opinion that the 'as is' market value of the fee simple estate of the subject, as of July 15, 2017, is:

**\$1,000,000**

**ONE MILLION DOLLARS**

The subject site contains approximately 11,326 SF. According to the seller, this site is to be developed with a three-story library structure, with all necessary parking located on the ground level and 15,000± SF of NRA on levels two and three. We assume the site is large enough to allow for the construction of the noted library building as well as any required parking. We also assume the subject could equally be developed with a similar size building for a different use other than a public library. This appraisal is not based on any other extraordinary assumptions.

This appraisal is not based on any hypothetical conditions.

The opinion(s) of value are based on exposure times of 6 to 12 months, assuming the property was properly priced and actively marketed.

The attached Appraisal Report summarizes the documentation and analysis in support of our conclusions. If you have any questions, please contact the undersigned. We thank you for retaining the services of our firm.

Respectfully submitted,

JOSEPH J. BLAKE AND ASSOCIATES, INC.

  
Joseph Hatzell, MAI, MRICS  
Partner  
Florida-State-Certified General Real Estate Appraiser  
No. RZ1302  
Expires: November 30, 2018  
jhatzell@josephjblake.com



### PROPERTY SUMMARY

<b>PROPERTY APPRAISED</b>	Proposed Library Site, Downtown Doral
<b>PROPERTY ADDRESS</b>	8400 NW 53rd Terrace Doral, FL 33166
<b>PARCEL/TAX ID</b>	35-3022-036-0210, -0060; -0070; -0080 (portions of)
<b>PROPERTY LOCATION</b>	The subject is located at the southwest corner of NW 53rd Terrace and NW 84th Avenue in the Downtown Doral master-planned community.
<b>PURPOSE OF THE APPRAISAL</b>	The purpose of the appraisal is to develop an opinion of the 'as is' market value of the fee simple estate of the subject as of July 15, 2017.

### PERTINENT DATES

<b>DATE OF INSPECTION</b>	July 15, 2017
<b>DATE OF REPORT</b>	September 21, 2017
<b>DATE OF "AS IS" VALUE</b>	July 15, 2017

### HIGHEST AND BEST USE

<b>AS IMPROVED</b>	NA
<b>AS IF VACANT</b>	Hold for future development

### PROPERTY DATA

<b>IMPROVEMENT DATA</b>	Briefly described, the subject consists of a 0.26± acre parcel of land located at the southwest quadrant of NW 53rd Terrace and NW 84th Avenue in the master-planned Downtown Doral mixed-use development. The site is proposed for a three-level, 15,000± SF NRA build-to-suit public library with parking on the ground level and the library on levels two and three.
<b>SITE DESCRIPTION</b>	The subject's site contains 11,326 SF or 0.26 acres of land.
<b>CURRENT USE</b>	As of the date of the value opinion(s), the subject was being used as land. For the purposes of this report, the subject is valued as land.
<b>ZONING</b>	"DMU," Downtown Mixed Use under the jurisdiction of the City of Doral.
<b>CENSUS TRACT</b>	12-086-0090.35

### VALUE SUMMARY

<b>"As Is" Value (7/15/2017)</b>	
Land Value	\$1,000,000
<b>Final Value Opinion</b>	<b>\$1,000,000</b>

# APPRAISAL REPORT

DOWNTOWN DORAL LIBRARY SITE  
8400 Block of NW 53rd Terrace  
Doral, Miami-Dade County, Florida 33166  
CBRE, Inc. File No. 17-397MI-1455-1  
Client Reference No. R-797-00

*Dawn M. Soper, Real Estate Officer*  
MIAMI-DADE COUNTY, INTERNAL SERVICES  
DEPARTMENT, REAL ESTATE DEVELOPMENT  
DIVISION  
111 NW 1st Street, Suite 2460  
Miami, Florida 33128

[www.cbre.com/valuation](http://www.cbre.com/valuation)



August 10, 2017

Dawn M. Soper Real  
Estate Officer  
MIAMI-DADE COUNTY, INTERNAL SERVICES DEPARTMENT, REAL  
ESTATE DEVELOPMENT DIVISION  
111 NW 1st Street, Suite 2460  
Miami, Florida 33128

RE: Appraisal of Downtown Doral Library Site  
8400 Block of NW 53rd Terrace  
Doral, Miami-Dade County, Florida CBRE, Inc. File No.  
17-397MI-1455-1  
Client Reference No. R-797-00

Dear Ms. Soper:

At your request and authorization, CBRE, Inc. has prepared an appraisal of the market value of the referenced property. Our analysis is presented in the following Appraisal Report.

The subject is an 0.26-acre (11,326 sq. ft.) vacant building pad site located at the 8400 Block of NW 53rd Terrace in Doral, Florida. The subject site is proposed for development of a 3-story, 15,000-SF Miami-Dade County library building with ground floor, covered parking. This location is at the heart of the Downtown Doral mixed-use town center and is surrounded by the Doral Government Center, the Downtown Doral Park, a proposed Publix grocery store and several existing & proposed high-rise residential & condominium apartment buildings with structured parking garage support.

Based on the analysis contained in the following report, the market value of the subject is concluded as follows:

<b>MARKET VALUE CONCLUSION</b>			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
As Is	Fee Simple Estate	August 4, 2017	\$1,000,000
Compiled by CBRE			

The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The following appraisal sets forth the most pertinent data gathered, the techniques employed, and the reasoning leading to the opinion of value. The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The intended use and user of our report are specifically identified in our report as agreed upon in our contract for services and/or reliance language found in the report. No other use or user of the report is permitted by any other party for any other purpose. Dissemination of this report by any party to any non-intended users does not extend reliance to any such party, and CBRE will not be responsible for any unauthorized use of or reliance upon the report, its conclusions or contents (or any portion thereof).

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis, or if CBRE can be of further service, please contact us.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



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Stuart J. Lieberman, MAI  
Vice President Cert Gen  
RZ1074

[www.cbre.com/stuart.lieberman](http://www.cbre.com/stuart.lieberman)  
Phone: (305) 381-6472  
Fax: (305) 381-6462  
Email: [stuart.lieberman@cbre.com](mailto:stuart.lieberman@cbre.com)



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James E. Agner, MAI, AI-GRS, SGA, MRICS  
Senior Managing Director  
Florida/Caribbean  
Cert Gen RZ382

[www.cbre.com/james.agner](http://www.cbre.com/james.agner)  
Phone: (305) 381-6480  
Fax: (305) 381-6462  
Email: [james.agner@cbre.com](mailto:james.agner@cbre.com)



## Executive Summary

<b>Property Name</b>	8400 Block of NW 53rd Terrace, Doral, Miami- Dade County, Florida 33166		
<b>Location</b>	R-797-00		
<b>Client Reference Number</b>			
<b>Highest and Best Use</b>	Mixed-use retail/office		
As If Vacant	Fee Simple Estate		
<b>Property Rights Appraised</b>			
<b>Date of Report</b>	August 10, 2017		
<b>Date of Inspection</b>	August 4, 2017		
<b>Estimated Exposure Time</b>	6 to 12 Months		
<b>Estimated Marketing Time</b>	6 to 12 Months		
<b>Land Area</b>	0.26 AC		11,326 SF
<b>Building Area - Proposed</b>	15,000 SF		
<b>Zoning</b>	DMU, Downtown Mixed-Use District		
<b>Buyer Profile</b>	Developer		

<b>VALUATION</b>		<i>Total</i>	<i>Per FAR</i>	<i>Per SF</i>
<b>Market Value As Is On</b>	<b>August 4, 2017</b>			
Cost Approach		Not Applicable	---	---
Sales Comparison Approach		\$1,000,000	\$66.67	\$88.30
Income Capitalization Approach		Not Applicable	---	---

<b>CONCLUDED MARKET VALUE</b>			
<b>Appraisal Premise</b>	<b>Interest Appraised</b>	<b>Date of Value</b>	<b>Value</b>
As Is	Fee Simple Estate	August 4, 2017	\$1,000,000
Compiled by CBRE			

## STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)

### Strengths/ Opportunities

- The subject property is zoned, platted & land use designated as an urban core, mixed-use site.
- The subject is a ready-to-build site with all off-site infrastructure in-place.
- The subject is located at the center of a high growth, mixed-use town center and surrounded by the Doral Government Center, the Downtown Doral Park, the proposed Publix grocery store, and several existing & proposed high-rise residential & condominium apartment buildings with structured parking garage support.

### Weaknesses/ Threats

The subject site is part of the Downtown Doral CDD that encumbers & obligates the property owner to long term bond payments necessary to pay for the community infrastructure improvements.

## EXTRAORDINARY ASSUMPTIONS

An extraordinary assumption is defined as “an assumption directly related to a specific assignment, as of the effective date of the assignment results, which if found to be false, could alter the appraiser’s opinions or conclusions.” <sup>1</sup>

- None noted

## HYPOTHETICAL CONDITIONS

A hypothetical condition is defined as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purposes of analysis.” <sup>2</sup>

- None noted

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<sup>1</sup> The Appraisal Foundation, *USPAP*, 2016-2017 ed., 3.

<sup>2</sup> The Appraisal Foundation, *USPAP*, 2016-2017 ed., 3.