

Date: March 3, 2026

Agenda Item No. 8(F)(1)

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor *Daniella Levine Cava*

Subject: Ratification of a Lease Agreement Between JLK Global Fund US Inc. and Miami-Dade County for the Property Located at 200 Crandon Boulevard, Key Biscayne, Florida 33149
Lease No. 24-4232-002-0090-L01

Executive Summary

At its January 22, 2025, Board of County Commissioners (Board) regular meeting, the Board approved a motion from Commissioner Raquel A. Regalado which delegated authority to the Miami-Dade County (County) Mayor or County Mayor's designee to enter into a lease agreement for subsequent ratification by the Board, for space to serve as a temporary library location during the upcoming construction of the replacement Key Biscayne Branch Library. Pursuant to that delegation, this item seeks Board ratification for the Lease Agreement (Lease) between JLK Global Fund US Inc. (Landlord), a foreign profit corporation, and the County (Tenant), through the County's Public Library System (Library). The Lease has been negotiated and executed by both parties.

The temporary location is located at Key Colony Plaza, 200 Crandon Boulevard Key Biscayne, Florida, 33149 (Premises) and includes approximately 1,350 square feet of rentable storefront space. The construction of the new Key Biscayne Branch Library is expected to begin in early 2026 and last through approximately 2027, during which time the Key Biscayne Branch Library will relocate to the temporary location. The Lease includes an initial term of two years, aligned with the expected duration of the construction period, including two additional one-year options to renew. If all available years of the Lease were exercised, the estimated cumulative cost to the County would be approximately \$553,993.60.

Recommendation

It is recommended that the Board ratify the Lease between the County and the Landlord for the use of the Premises to serve as a temporary library location during the construction of the replacement Key Biscayne Branch Library at the current location at 299 Crandon Boulevard. More specifically, the resolution effectuates the following:

- Approves the lease of approximately 1,350 rentable square feet, consisting of two units within the Key Colony Plaza: Unit 101 (Library Space) and Unit 314 (Office Space);
- Authorizes an initial lease term of two years, with two additional one-year options to renew at the County's discretion; and
- Authorizes the County Mayor or Mayor's designee to execute the Lease.

Scope

The Premises is located in Commission District 7, which is represented by Commissioner Raquel A. Regalado.

Fiscal Impact/Funding Source

The initial Lease term is for two years, with a fixed annual base rent totaling \$182,664.09 over the initial term. Additionally, the Library will be responsible for a five percent (5%) lease management fee to the People and Internal Operations Department's (PIOD) Office of Real Estate and Development (ORED), as well as payment to the Landlord of the County's pro rata share of common area maintenance (CAM), real estate taxes, and property insurance.

The Lease also includes a three-month rent abatement period at the beginning of the term, during which the County will not be responsible for base rent, or CAM.

There are two one-year renewal options, with a three percent (3%) annual rent increase, beginning in the second year of the initial term and continuing through the renewal terms. Should the County exercise both renewal options, the estimated total fiscal impact over the full four-year period (Rent abatement included) is approximately \$553,993.60, which includes:

- \$403,669.77 in base rent;
- \$128,857.60 in CAM charges; and
- \$21,466.24 in ORED lease management fees.

The funding source is Library District Revenues (Fund SL001) assigned to the Miami-Dade Public Library System. This item is included in the Library's FY 2025-26 Proposed Budget, Volume 2, Page 189 under the Other Operating category.

ORED conducted an in-house survey of comparable rentals in the immediate area to determine the market rental value of similar properties. The County's negotiated rate of \$78.00 per square foot on an annual basis is below market comparables. The findings are provided below:

- 200 Crandon Blvd., Key Biscayne, Florida - \$87.00 NNN per square foot on an annual basis.
- 260 Crandon Blvd., Key Biscayne, Florida - \$85.00 NNN per square foot on an annual basis.
- 260 Crandon Blvd., Key Biscayne, Florida - \$74.00 NNN per square foot on an annual basis.

Track Record/Monitor

The County has no record of negative performance issues with the Landlord. Christiane Kruger of ORED will be responsible for monitoring the Lease.

As required by Section 2-8.6.5 of the County Code, the following is the ownership structure and ownership interest of JLK Global Find U.S., Inc.:

- Fred George, Chairman, President, Director; and
- Rafik Arsanious, Vice President, Director

Delegation of Authority

This item authorizes the ratification of the executed lease agreement by the County Mayor or the County Mayor's designee, and to take all actions necessary to effectuate the Lease, and to exercise all other rights conferred therein, including but not limited to, the right to exercise the optional renewal terms set forth in the Lease and the right to terminate the Lease.

Background

The Library currently operates the Key Biscayne Branch Library at 299 Crandon Boulevard, on County-owned property. This location, originally constructed as a sales center for Key Colony Condominium in 1976, is being replaced with a new LEED-Silver certified, 20,000 square foot,

two-story library. The design and permitting phases for the new library have been completed, and the project is currently in the bid process to award a contractor to begin construction. The current Key Biscayne Branch Library will be closed throughout construction, and this temporary Lease will ensure continuation of library services in this area, where there are no other nearby libraries available for service continuity. The construction contract is expected to be awarded in December 2025, with construction beginning in February 2026 and the library reopening in November 2027.

On January 22, 2025, the Board approved a motion by Commissioner Raquel A. Regalado to delegate authority to the County Mayor or County Mayor's designee to execute the lease agreement for the temporary Key Biscayne Branch Library, subject to ratification by the Board. The delegation allowed the County to expedite lease execution while ensuring compliance with the requirement that the total rent expense, inclusive of base rent, CAM, and other charges, not exceed comparable rental rates in the Village of Key Biscayne.

The Lease has already been executed by both parties, attested by the Clerk of Courts and Comptroller, and the term has commenced.

The County, through the Library, will be listed as the tenant under the Lease, which was negotiated and will be managed by ORED.

Pursuant to the terms and conditions of the Lease, the County will have the following termination rights:

- Early termination of the Lease upon 180 days' written notice to the Landlord, without cause; and
- Landlord may terminate the Lease with 365 days' written notice to the County in the event of redevelopment of the shopping center. In such case, the County is granted a right of first refusal to lease space in the newly developed property.

The County's monthly rental payment obligation will commence following a three-month rent abatement period, during which the County will not be responsible for base rent or CAM charges.



Carladenise Edwards
Chief Administrative Officer



MEMORANDUM
(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: March 3, 2026

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(F)(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 ____, majority plus one ____, 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) ____, 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. 8(F)(1)
3-3-26

RESOLUTION NO. _____

RESOLUTION RATIFYING EXECUTION OF A LEASE AGREEMENT BETWEEN JLK GLOBAL FUND US INC., AS LANDLORD, AND MIAMI-DADE COUNTY, AS TENANT, FOR THE TEMPORARY KEY BISCAYNE BRANCH LIBRARY LOCATED AT 200 CRANDON BOULEVARD, KEY BISCAYNE, FLORIDA 33149, FOR A TWO-YEAR INITIAL TERM, WITH TWO, ONE-YEAR OPTIONS TO RENEW, AND HAVING AN ESTIMATED FISCAL IMPACT TO THE COUNTY OF \$553,993.60 FOR THE ENTIRE FOUR-YEAR PERIOD; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO (1) EXECUTE THE LEASE, (2) EXERCISE ALL RIGHTS CONFERRED IN THE LEASE, AND (3) TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME

WHEREAS, this 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 recitals are incorporated into this resolution and are approved.

Section 2. This Board hereby ratifies the execution of the lease agreement ("Lease") between the County and Landlord, attached hereto as Attachment "1," for the use and occupancy of the Premises, with an estimated fiscal impact for the initial two-year term of \$251,389.21, and, should the two, one-year options to renew be exercised, an estimated total fiscal impact for the entire four-year period of \$553,993.60, including base rent, common area maintenance (CAM), and a five percent lease management fee to Miami-Dade County's Office of Real Estate and Development.

Section 3. This Board authorizes the County Mayor or County Mayor’s designee to exercise all rights conferred in the Lease Agreement including but not limited to the right of termination and renewal, and to take all actions necessary to effectuate same.

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:

- | | |
|---------------------------------|------------------------|
| Anthony Rodriguez, Chairman | |
| Kionne L. McGhee, Vice Chairman | |
| Marleine Bastien | Juan Carlos Bermudez |
| Sen. René García | Oliver G. Gilbert, III |
| Roberto J. Gonzalez | Keon Hardemon |
| Danielle Cohen Higgins | Vicki L. Lopez |
| Natalie Milian Orbis | Raquel A. Regalado |
| Micky Steinberg | |

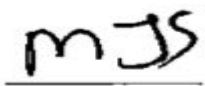
The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of March, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Melanie J. Spencer

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") made on the 9 day of September, 2025 ("Effective Date") by and between JLK Global Fund US Inc., a Foreign Profit Corporation, hereinafter called the "Landlord," and Miami-Dade County, through its Miami-Dade Public Library System, a political subdivision of the State of Florida, hereinafter called the "Tenant".

WHEREAS, the Landlord owns the property located at 200 Crandon Boulevard, Key Biscayne, Florida 33149; and

WHEREAS, the Landlord wishes to lease to Tenant, and Tenant desires to lease from Landlord, the Demised Premises (as defined herein), pursuant to the terms and conditions of this Lease, as detailed herein.

Now, therefore, in light of the foregoing facts and circumstances, the Tenant hereby agrees to lease from the Landlord two (2) certain portions of the aforementioned property, consisting of approximately (i) 1,014 rentable square feet of air conditioned and heated space, and (ii) 336 square feet of air-conditioned and heated space, together with on-site parking in common with other tenants, for an initial term of two (2) years, with two (2) one-year options to renew, in accordance with all of the terms and conditions of this Lease.

WITNESSETH:

**ARTICLE 1
PREMISES**

1.1 That Landlord, for and in consideration of the restrictions and covenants herein contained, hereby leases to Tenant and Tenant hereby agrees to lease from Landlord two (2) distinct portions of the property located at 200 Crandon Boulevard, Key Biscayne, Florida 33149, which is located within the Key Colony Plaza located at 200 Crandon Boulevard, Key Biscayne FL 33149, having Folio Number 24-4232-002-0090 ("Property"), as follows:

(1) approximately 1,014 rentable square feet of air-conditioned and heated space, located at Unit 101 of the Property ("Library Space") and (2) approximately 336 square feet of air-conditioned and heated space, located at Unit 314 of the Property ("Office Space"). Together, Library Space and Office Space shall be referred to collectively as the "Demised Premises".

A Summary Report of the Property, land and appurtenances is attached hereto, marked as Exhibit "A" attached hereto and made a part hereof. The location and configuration of each unit is shown in Exhibit "B-1" (Unit 101) and Exhibit "B-2" (Unit 314), attached hereto and made a part of this Lease.

Initials: Landlord RL; Tenant _____

The Property is comprised of approximately 61,420 rentable square feet of air-conditioned commercial space.

1.2 Common Areas. Landlord grants to Tenant and Tenant's guests and invitees the non-exclusive right to use the areas designated by Landlord from time to time as Common Areas. The term "Common Areas" shall include (to the extent the same are constructed), but not be limited to, the parking areas, sidewalks, landscaped areas, corridors, stairways, boundary walls and fences, driveways, service roads and service areas and all other areas or improvements which may be provided by Landlord for the common use of the tenants of the Property.

1.3 Parking. In addition, the Landlord and Tenant hereby acknowledge and agree that the Tenant shall have at all times during the term of the Lease or any renewal thereof, the non-exclusive right to use the on-site parking in common with other tenants. The Landlord can at any time establish reasonable parking rules and regulations, subject to giving advanced notice to Tenant.

ARTICLE 2
TERM

2.1 Term. This Lease shall be for an Initial Term of two (2) years, commencing on the first (1st) day of the month execution by the Mayor or the Mayor's designee (the "Effective Date"). This Lease shall also be ratified by the Miami-Dade County Board of County Commissioners. The lease term shall expire on the last day of the month in which the second (2nd) anniversary of the Effective Date occurs (the "Expiration Date"), unless sooner terminated as provided herein. The Initial Term shall apply to both Library Space and Office Space and is intended to serve as a temporary Key Biscayne Branch Library throughout the construction of the replacement Key Biscayne Library. The total rent expense, inclusive of Base Rent, Common Area Maintenance (CAM), and any other charges, shall not exceed comparable rental rates in the Village of Key Biscayne, as required by the Board of County Commissioners. The Effective Date and Expiration Date shall be memorialized in a Letter of Commencement issued by Tenant to Landlord; however, the execution and delivery of such documentation shall not be required for the Lease to be effective.

2.2 Renewal Term. Provided Tenant is not otherwise in default of this Lease and has not assigned its interest in and to this Lease, Tenant, through its County Mayor or the County Mayor's designee, may extend this Lease for two (2) additional one-year renewal terms, at the option of the Tenant (the "Renewal Term"), by serving advance written notice, by certified mail return receipt requested, to the Landlord at least sixty (60) days prior to the Expiration Date. Further, upon the Tenant exercising its rights to renew this Lease, this Lease shall be renewed for the entire one (1) year Renewal Term, without the requirement of any further act by either Party, and all of the terms and conditions of this Lease shall be extended for the Renewal Term.

ARTICLE 3
RENT

3.1 Rent. The base rent for the Initial Term and Renewal Term shall be payable (in the amounts set forth in the schedules below), to Landlord, on the first day of each calendar month. Such payments shall be made to the following address: 200 Crandon Blvd., Suite 309, Key Biscayne, Florida 33149 or to such other place or person as Landlord may from time to time designate in writing, as set forth herein. The rental payment for the month of October, each year, will be processed by the Tenant after the close of the Tenant's fiscal year on September 30th of each year, and which will be paid to Landlord no later than October 31st of each year, and shall not be deemed late. Therefore, the payment for each October may be delayed each year and Landlord is so acknowledging this fact without penalty to Tenant.

Initial Term for Library Space:

Period (Lease Year)	Monthly Rent	Annual Rent
1	\$6,593.67	\$79,124.04
2	\$6,791.48	\$81,497.76

Renewal Terms for Library Space:

Renewal Period (Lease Year)	Monthly Rent	Annual Rent
1	\$6,995.22	\$83,942.64
2	\$7,205.08	\$86,460.96

Initial Term for Office Space:

Period (Lease Year)	Monthly Rent	Annual Rent
1	\$1,958.02	\$23,496.24
2	\$2,016.76	\$24,201.12

Renewal Terms for Office Space:

Renewal Period (Lease Year)	Monthly Rent	Annual Rent
1	\$2,077.26	\$24,927.12
2	\$2,139.58	\$25,674.96

3.2 Annual Adjustment of Base Rent. The Base Rent for the second year of the Initial Term, and for each year of the Renewal Term, as applicable, shall be increased by approximately three percent (3%) each year, as outlined in the rent schedules above.

3.3 Rent Abatement. Tenant shall be entitled to a rent abatement period of three (3) consecutive calendar months commencing on the Lease Commencement Date, during which time Tenant shall not be obligated to pay Base Rent or Additional Payments (defined below) for either Library Space or Office Space. This abatement is intended to allow Tenant sufficient time to perform build-out, install necessary furniture, fixtures, and equipment, and prepare the Demised Premises for public use. The abatement shall not extend the Lease Term, and Tenant shall remain responsible for separately metered utilities and other non-abated charges during this period. No reimbursement or credit shall be due to Tenant for any unused portion of the abatement period in the event of early termination or delayed occupancy not caused by Landlord.

ARTICLE 4
ADDITIONAL PAYMENT

4.1 Throughout the term of this Lease and any extension thereof, Tenant agrees to pay to the Landlord, in addition to Base Rent, its pro rata share of the Property's common area maintenance expenses (CAM), real estate taxes, and property insurance premiums (collectively referred to as "Additional Payment"). Tenant's pro rata share shall be determined based on the ratio of the rentable square footage of each unit to the total rentable square footage of the Property. The pro rata share for Library Space (Unit 101) shall be 3.32%, and the pro rata share for Office Space (Unit 314) shall be 1.10%. Additional Payments shall be payable in equal monthly installments, together with Base Rent, on the first day of each month. The estimated Additional Payments for the initial year of the Lease term shall be determined by the Landlord and subject to annual reconciliation as set forth below.

4.2 Common Area Maintenance (CAM) shall include, but not be limited to, the costs incurred by the Landlord for the general maintenance and operation of the Property, including security expenses, real estate taxes, general liability insurance, waste disposal/dumpster services, and routine maintenance and repairs to common areas. The Tenant's obligations for CAM shall be allocated separately for each leased space. For Library Space (Unit 101), Tenant shall be responsible for its pro rata share of CAM, which shall include but not be limited to general liability insurance, real estate taxes, security expenses, and general repairs and maintenance. For Office Space (Unit 314), in addition to the costs applicable to Library Space, CAM shall also include water and sewer, electricity, and elevator maintenance and repair. Tenant shall pay its Additional Rent obligations on a monthly basis, along with Base Rent, subject to the reconciliation process described below.

4.3 Expense Reconciliation. Landlord shall furnish to the Tenant a reconciliation statement, on an annual basis, outlining the actual cost of the Property's Common Area Maintenance and such other operating expenses as are applicable to Tenant under this Lease ("Reconciliation Statement"). Landlord shall provide or make available the supporting documentation upon which Landlord based the Reconciliation Statement, which by way of example may include, but is not limited to, invoices, cancelled

Initials: Landlord RA; Tenant _____

checks, insurance policy declaration page(s), bill statements, and all other reasonable documentation requested by Tenant to ascertain Landlord's actual Taxes and Operating Expenses.

ARTICLE 5
USE AND CONDITION OF DEMISED PREMISES

5.1 Use. The Library Space (Unit 101) shall be used by Tenant as a public library for the provision of general library services to the community, including but not limited to book lending, educational programs, research assistance, and other related activities. The Office Space (Unit 314) shall be used by Tenant for administrative and operational functions in support of the Library's activities. Tenant shall not use or permit the use of the Demised Premises for any purpose other than as stated herein without the prior written consent of Landlord, which shall not be unreasonably withheld. Notwithstanding the foregoing, Tenant may change the use of the Demised Premises, provided that such use remains a public or governmental use consistent with Tenant's mission and operations.

5.2 Condition. Tenant accepts the Demised Premises in as-is condition as of the Effective Date, subject to Landlord's obligation to remove the existing restaurant build-out in Library Space (Unit 101), including, but not limited to, sinks, stoves, and other kitchen fixtures, prior to the Commencement Date. Landlord represents that, upon delivery, the Demised Premises, including all electrical, plumbing, HVAC systems, shall be in good working order and compliant with applicable building codes. Tenant shall be responsible for the routine maintenance, including but not limited to interior electrical, interior plumbing, and upkeep of the interior of the Demised Premises, while Landlord shall be responsible for maintaining the building structure, exterior portion of the building, and all common areas in accordance with Article 7.

ARTICLE 6
UTILITIES AND SERVICES

6.1 Tenant's Responsibilities. Tenant shall be responsible for the payment of utilities and services required for the operation of the Demised Premises, including but not limited to electricity, water, sewer, telephone, internet, and any other telecommunications services. Tenant shall pay for electricity and water for Library Space (Unit 101) to the service provider, if separately metered. For Office Space (Unit 314), electricity and water costs shall be included in CAM charges as outlined in Article 4. Tenant shall also be responsible for janitorial and custodial services within the Demised Premises and for maintaining and repairing the interior of both spaces in a clean and orderly condition.

6.2 Landlord's Responsibilities. Landlord shall be responsible, at its own expense, for maintaining and repairing all common areas and shared building infrastructure, including the HVAC systems, plumbing, electrical, and structural components of the Property, except where damages are caused by Tenant's negligence. Additionally, Landlord shall provide and maintain waste disposal and dumpster services for both Library Space and Office Space, with such costs included in CAM charges as specified in Article 4.

6.3 HVAC. Landlord acknowledges that it is responsible for providing and maintaining, at no cost or expense to Tenant, a good, sufficient, and safe heating, ventilation, and air conditioning system to cool and heat both Library Space (Unit 101) and Office Space (Unit 314) uniformly, sufficient for Tenant's use of the Demised Premises. Landlord shall be required to initiate and maintain a commercial HVAC system maintenance contract with a third-party vendor, which shall provide for regular maintenance and service in accordance with industry standards. Landlord shall furnish Tenant with a copy of the executed HVAC service contract, including the maintenance schedule and dates of service.

6.4 Book Drop Installation. Tenant shall have the right, at its sole cost and expense, to install a book drop in the garage area of the Property, subject to Landlord's approval and coordination regarding its placement and installation.

ARTICLE 7
MAINTENANCE

7.1 Landlord's Duties. Subject to reimbursement, as provided in this Lease, Landlord agrees to provide, repair or replace, as necessary, and maintain and keep in good repair, condition, and appearance, during the term of this Lease or any extension or renewal thereof, the exterior of the building and common areas. Landlord, at its sole cost and expense, shall perform or cause to be performed in the Property and the Demised Premises during the term of this Lease the maintenance and services as described below, except for damages caused by the negligence or willful misconduct of Tenant or Tenant's employees, agents, contractors, visitors, and/or invitees:

- Plumbing and electrical lines, fixtures, and equipment;
- Air-conditioning and heating equipment;
- Preventative maintenance for the Demised Premises;
- Halls, stairways, elevators, and lavatories;
- Roof and roof leaks;
- Structural elements of the building;
- Windows, storefronts, doors and frames; and
- Fire equipment, including inspection as required by applicable fire codes.

In order to minimize any disruption to the Tenant's use of the Premises, the Landlord shall notify the Tenant in advance of any maintenance and/or repairs to be performed in the Premises, and/or which will materially affect the Premises. Upon receiving the Landlord's notice of pending repairs and/or maintenance, the Tenant shall reasonably consent to such work, and the Landlord shall proceed to construct, improve, repair and/or complete any work that is necessary to properly maintain the Demised Premises.

7.2 Landlord's Right to Repair. Landlord shall have access to all air conditioning and heating equipment and to all other mechanical, electrical, plumbing and utility installations servicing the building and the Demised Premises upon twenty-four (24) hours prior written notice to Tenant, except in the event of an emergency, in which case such notice shall be reasonable under the circumstances. At the election of

Tenant, Landlord shall be accompanied by an employee of Tenant, except in the event of an emergency. Landlord shall use its best efforts to minimize any interference to Tenant's usage of the Demised Premises during the exercise of any rights granted to Landlord herein. In the event that, because of the act or negligence of Landlord, its employees, agents, or contractors, Landlord shall fail to provide, or cause to be provided, to substantially all of the Demised Premises, air conditioning, plumbing (unless Landlord shall provide other facilities in the building), any elevator service or electricity for more than two (2) continuous business days, the rent shall equitably abate based on any substantial portion of the Demised Premises affected until the situation is corrected. Notwithstanding anything contrary to the above, any act caused by force majeure is not included herein.

7.3 Landlord's Failure to Repair. Upon the failure of Landlord to effect repairs or perform the above-stated services pursuant to this Lease, after thirty (30) days' written notification to do so by Tenant, Tenant may cause the repairs to be made and deduct such cost from the rental payments due until in each instance, Tenant has fully recovered such costs. In the event of an emergency, Tenant, after proper notification to the Landlord and failure of the Landlord to take immediate action, may perform repairs that are the Landlord's responsibility and receive a credit against rental payments or a cash reimbursement from Landlord for the actual costs thereof. All of the aforesaid repairs shall be made with reasonable diligence and in a good and workmanlike manner.

7.4 Indoor Air Quality. The Landlord shall have primary responsibility for maintaining indoor air quality in the Demised Premises, except for any air quality issues resulting from the Tenant's actions or inactions, including but not limited to the use of toxic or hazardous materials, failure to properly maintain the Premises or equipment, or any other activity that may contribute to poor indoor air quality in the Premises. The Landlord shall act to prevent the degradation of indoor air quality during the term of this Lease, including during the occurrence of any maintenance and/or repairs anywhere in, or to, the Property that could allow off-gassing from embodied chemicals in construction materials or equipment into the Demised Premises. The Landlord and its designated contractor(s) shall use only non-toxic, low volatile organic compound (VOC) paint or other surface coatings, and shall ensure that the building and/or the Premises are adequately ventilated to prevent the buildup of chemical gases from such materials during maintenance or repair activities.

If at any time during the Lease term the Tenant reasonably suspects that indoor air quality has materially declined, the Tenant shall be responsible for initiating testing by a qualified HVAC technician or certified industrial hygienist. If a decline in indoor air quality is confirmed, the Landlord shall promptly perform all necessary remedial actions, including any required re-testing, at its sole cost and expense or the Tenant can terminate the lease within 30 days of the Landlord's declination of remedial actions.

ARTICLE 8
ALTERATIONS BY TENANT

8.1 Tenant may not make any alterations, additions, or improvements in or to the Demised Premises without the written consent of Landlord. All additions, fixtures, or improvements (except, but not limited to, office furniture and fixtures which are readily removable without injury to the Demised Premises) shall be made in a good and workmanlike manner, and shall not be made in violation of any applicable laws, codes, or regulations. **Page 7 of 23**

Initials: Landlord RL; Tenant _____

Premises) shall be and remain a part of the Demised Premises at the expiration of this Lease Agreement. Subject to the above, any removable partitions installed by Tenant within the Demised Premises shall remain Tenant's property and may be removed by Tenant upon the expiration of this Lease Agreement or any renewal or cancellation hereof.

ARTICLE 9
DESTRUCTION OF DEMISED PREMISES

9.1 In the event the Demised Premises or any portion thereof should be destroyed or so damaged by fire, windstorm, or other casualty, either party may cancel this Lease at its convenience by giving sixty (60) days written notice to the other at any time after the occurrence of the fire, windstorm, or other casualty. In the event of cancellation under this Article, neither party shall be responsible to the other party for any expense associated with the cancellation, and Tenant shall only be liable to Landlord for such rents as may be due as of the date of such fire, windstorm, or other casualty.

If neither party shall exercise the foregoing right of cancellation, Landlord shall cause the building and Demised Premises to be repaired and placed in good condition within one hundred twenty (120) days following the date of casualty, time being of the essence. If the Demised Premises sustained damages such that repairs cannot be completed within one hundred twenty (120) days, Tenant shall be entitled to cancel this Lease by the giving of written notice to Landlord at any time, notwithstanding the commencement of any repairs by Landlord. Tenant shall not be liable for rent during such period of time as the Demised Premises be untenable by reason of fire, windstorm or other casualty.

In the event of partial destruction or damages to the Demised Premises which does not render the Demised Premises untenable, the rents shall be proportionately abated in accordance with the extent to which Tenant is deprived of use, occupancy or full enjoyment of the Demised Premises, unless Tenant exercises its right of cancellation as set forth above.

ARTICLE 10
DISABLED INDIVIDUALS

10.1 Landlord understands, recognizes, and warrants to the best of its knowledge that all common areas are, and shall at all times be maintained, in accordance with the requirements for disabled individuals contained in the Americans with Disabilities Act of 1990 (the "ADA") and Article 553.501 et seq. of the Florida Statutes, as presently written and as may be hereafter amended.

Landlord further warrants to the best of its knowledge that the Demised Premises and access thereto, including but not limited to rest rooms, hallways, entryways to the street, and accessible parking, if parking is provided under the Lease, shall be in compliance with the accessibility standards for government programs contained in the ADA and all requirements of Section 553.501 et seq. of the Florida Statutes. Landlord covenants and agrees that the Demised Premises and access thereto shall at all times be maintained in accordance with those requirements at Landlord's cost and expense, except where changes are required as a result of Tenant's change in program or work force.

Initials: Landlord DA
RL; Tenant _____

10.2 Landlord agrees to correct any and all violations of the obligations of Landlord under this Article within thirty (30) calendar days of written notice by Tenant of the existence of the same, provided that, if such violations cannot feasibly be corrected within said thirty (30) day period, then Landlord agrees to commence such repairs within said thirty (30) day period and to diligently pursue the completion of same within a reasonable period thereafter.

10.3 Landlord recognizes and agrees that, throughout the term of this Lease Agreement, Tenant may in its discretion change its employees or programs which operate from the Demised Premises. Landlord agrees that Tenant may, at Tenant's expense, make such changes to the Demised Premises or the access thereto as may be required by Tenant to accommodate disabled individuals or to provide program accessibility in connection with any such change in Tenant's programs or work force.

ARTICLE 11
NO LIABILITY FOR PERSONAL PROPERTY

11.1 All personal property placed or moved into the Demised Premises shall be at the risk of Tenant or the owner thereof. Landlord shall not be liable to Tenant for any damage to said personal property unless caused by or due to gross negligence or willful misconduct of Landlord, Landlord's agents or employees.

ARTICLE 12
SIGNS

12.1 Interior and/or exterior signs will be of the design and form of letter to be first approved by Landlord, the cost of installation to be paid by Tenant. All signs shall be removed by Tenant at termination of this Lease and any damage or unsightly condition caused to the building because of or due to said signs shall be satisfactorily corrected or repaired by Tenant.

ARTICLE 13
LANDLORD'S RIGHT OF ENTRY

13.1 Landlord or any of its agents shall have the right to enter said Demised Premises, with an escort by an employee of the Tenant, during all reasonable working hours, upon the giving of twenty-four (24) hours' prior notice, unless an emergency exists, to examine the same or to make such repairs, additions, or alterations as may be deemed necessary for the safety, comfort, or preservation thereof of said building or to exhibit said Demised Premises and to put or keep upon the doors or windows thereof a notice "FOR RENT" at any time within sixty (60) days before the expiration of this Lease.

ARTICLE 14
LIABILITY FOR DAMAGE OR INJURY

14.1 Tenant shall not be liable for any damage or injury which may be sustained by any party or person on the Demised Premises other than the damage or injury caused by the negligence of Tenant, subject to all limitations of Florida Statutes, Section 768.28.

ARTICLE 15
PEACEFUL POSSESSION

15.1 If, and so long as, Tenant pays the rent, and keeps and performs each and every term, covenant, and condition under this Lease, the Tenant shall quietly enjoy the Demised Premises for the term hereof, and any extension or renewal thereof, without hindrance or molestation by the Landlord, or anyone claiming by, through or under the Landlord, subject to terms, covenants, and conditions of this Lease.

15.2 Without limiting any of its rights, the Tenant may cancel, or otherwise terminate, this Lease upon thirty (30) days' notice to the Landlord in the event that quiet enjoyment or use of the Demised Premises is prohibited or materially and adversely interfered with by an action or inaction of the Landlord, provided that from the date of receipt of notice from the Tenant to the Landlord, the Landlord shall have thirty (30) days to cure the prohibition or interference affecting the Tenant's quiet enjoyment or use of the Demised Premises and may be extended further provided Landlord is diligently pursuing a resolution to the matter.

ARTICLE 16
SURRENDER OF DEMISED PREMISES

16.1 Tenant agrees to surrender to Landlord at the end of the term of this Lease, or any extension thereof, said Demised Premises in as good condition as said Demised Premises were at the beginning of the term of this Lease, ordinary wear and tear and damage by fire and windstorm or other acts of God excepted.

ARTICLE 17
INDEMNIFICATION AND HOLD HARMLESS

17.1 Landlord shall indemnify and hold harmless the Tenant and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Tenant or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to, or resulting from the negligence of the Landlord or negligence of its employees, agents, servants, partners, principals or subcontractors. Landlord shall pay all claims and losses in connections therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Tenant, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. Landlord expressly understands and agrees that any insurance protection required by Page 10 of 23

Initials: Landlord RL ; Tenant _____

this agreement or otherwise provided by Landlord shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Tenant, or its officers, employees, agents, and instrumentalities as herein provided.

ARTICLE 18

TENANT’S INSURANCE, REAL ESTATE TAXES AND INSURANCE EXPENSE

18.1 Tenant’s Insurance. Landlord acknowledges and agrees that the Tenant is self-insured as to General Liability, Automobile and Worker’s Compensation, and therefore shall not be required to secure, carry or otherwise maintain any type of insurance; however, any contractor(s) performing work on behalf of Tenant shall be required to provide a certificate of insurance prior to entering the Demised Premises.

The contractor(s) performing the work shall provide Certificate(s) of insurance evidencing the following coverages:

- a. Commercial General Liability for \$1,000,000 each occurrence \$2,000,000 aggregate including products/completed operations. Miami-Dade County and JLK Global Fund US Inc must both parties be included as additional insureds for any all work.
- b. Workers’ compensation insurance as required by Florida Statute 440
- c. Automobile liability covering all owned, non-owned and hired vehicles for \$1,000,000 combined single limit

18.2 Real Estate Taxes. Landlord shall be responsible for the payment of all real estate taxes, assessments, and other governmental charges levied against the Property, including but not limited to any taxes assessed on the common areas, structural components, and land on which the Property is situated. Tenant shall pay its proportionate share of real estate taxes as part of Additional Payment, as provided in Article 4. Tenant’s pro rata share of real estate taxes shall be calculated based on the total rentable square footage of the Property and shall be paid in equal monthly installments together with Base Rent. Landlord shall provide Tenant with copies of tax bills or other official documentation evidencing the amount of real estate taxes assessed on the Property by December 31st of each calendar year. Tenant shall have the right to review such tax assessments and, at its discretion, contest or appeal any charges that it deems excessive or improperly assessed.

18.3 Property Insurance. Landlord shall, at its sole cost and expense, maintain property insurance covering the Demised Premises, including coverage for fire, windstorm, hail, flood, and extended perils, in an amount sufficient to cover the full replacement cost of the building. Landlord shall also carry commercial general liability insurance covering the common areas and all portions of the Property not leased to Tenant.

Tenant shall pay its pro rata share of property insurance costs and Real Estate Taxes as part of Additional Rent, in accordance with Article 4. Landlord shall provide Tenant with a summary of insurance costs on an annual basis and, upon request, furnish Tenant with copies of insurance policies or certificates evidencing coverage.

Initials: Landlord DS
RA; Tenant _____

Notwithstanding, the Landlord has the ability to self insure.

ARTICLE 19
ASSIGNMENT OR SUBLET

19.1 Tenant shall not assign this Lease or any part thereof or sublet all or any part of the Demised Premises without prior written consent of Landlord, which shall not be unreasonably withheld. Any assignment or subletting consented to by Landlord shall be evidenced in writing in a form acceptable to Landlord.

19.2 Transfer of Landlord's Interest. In the event of the sale, assignment or transfer by Landlord of its interest in the Premises or in this Lease (other than a collateral assignment to secure a debt of Landlord) to a successor in interest who expressly assumes the obligations of Landlord hereunder, Landlord shall thereupon be released or discharged from all of its covenants and obligations hereunder, except such obligations as shall have accrued prior to any such sale, assignment or transfer; and Tenant agrees to look solely to such successor in interest of Landlord for performance of such obligations. Any securities given by Tenant to Landlord to secure performance of Tenant's obligations hereunder may be assigned by Landlord to such successor in interest of Landlord; and, upon acknowledgment by such successor of receipt of such security and its express assumption of the obligation to account to Tenant for such security in accordance with the terms of this Lease, Landlord shall thereby be discharged of any further obligation relating thereto. Landlord's assignment of the Lease or of any or all of its rights herein shall in no manner affect Tenant's obligations hereunder. Tenant shall thereafter attorn and look to such assignee, as Landlord, provided Tenant has first received written notice of such assignment of Landlord's interest.

ARTICLE 20
SUCCESSORS IN INTEREST

20.1 It is hereby covenanted and agreed between the parties that all covenants, conditions, agreements, and undertakings contained in this Lease shall extend to and be binding on the respective successors and assigns of the respective parties hereto, the same as if they were in every case named and expressed.

ARTICLE 21
NOTICES

All notices by Landlord or Tenant, to the other party, shall be delivered by either hand delivery, or email (so long as the intended recipient confirms receipt of the email), or by a nationally recognized courier, such as Federal Express or DHL, or by the United States Postal Service, sent certified mail, return receipt requested, postage prepaid, and addressed to the party as follows:

Page 12 of 23

Initials: Landlord RL^{DS}; Tenant _____

EACH PAGE MUST BE INITIALED

MDC018

Tenant:

Miami-Dade County
People and Internal Operations Department
Development Services Division
111 N. W. First Street, Suite 2460
Miami, Florida 33128
Attention: Director
Email: Raymond.Hall@miamidade.gov

Landlord:

JLK Global Fund US, Inc.
200 Crandon Blvd.
Suite 309
Key Biscayne, Florida 33149
Mercy@keycolonyplaza.com

With a copy to:

County Attorney's Office
Miami-Dade County
111 N.W. First Street, 28th Floor
Miami, Florida 33128

With a copy to:

Miami-Dade Public Library System
101 West Flagler Street, 3rd Floor
Miami, Florida 33130
Attention: Director
Email: director@mdpls.org

or to such other address as either Party may designate in writing from time to time. If notice is delivered by hand, and signed by the recipient, the notice shall be deemed served on the date of such delivery. If notice is sent by courier, or by Certified Mail, then notice shall be deemed served five (5) business days after the date the notice was given to the courier or deposited in a United States Post Office receptacle. If notice is sent by email, then notice is deemed delivered on the date that the recipient confirms receipt of the email message. Notices provided herein in this paragraph shall include all notices required in this Lease Agreement or required by law.

ARTICLE 22
TERMINATION RIGHTS

22.1 Tenant's Right to Terminate. Tenant, through its County Mayor or the County Mayor's designee, shall have the right to terminate this Lease, or any portion thereof, at any time by giving Landlord at least one hundred eighty (180) days written notice prior to the effective date of such termination.

22.2 Landlord's Right to Terminate. Landlord will advise the Tenant with at least three-hundred and sixty-five (365) days written notice prior to the effective date of any termination, should the Landlord

Initials: Landlord  ; Tenant _____

decide to “redevelop” the shopping center. This notice period will serve as an advance warning to the Tenant, allowing the Tenant sufficient time to prepare for the relocation. Furthermore, once the shopping center has been redeveloped, the Tenant is granted a “right of first refusal” to a lease within the Property. This means the Tenant has the priority and option to reoccupy the newly developed space before the Landlord offers it to any other potential tenants.

ARTICLE 23
WAIVER OF LANDLORD'S LIEN

23.1 Landlord, for itself and its successors and assigns, does hereby waive all rights to levy and/or distraint any and all lien rights accrued and accruing as to all personal property, machinery, fixtures, and equipment, affixed or otherwise, now or hereafter belonging to or in the possession of Tenant. Further, Tenant may at its discretion remove from time to time all or part of its personal property, machinery, trade fixtures, and equipment for the Demised Premises.

ARTICLE 24
FORCE MAJEURE

24.1 Tenant and Landlord shall be excused for the period of any delay and shall not be deemed in default with respect to the performance of any of the non-monetary terms, covenants, and conditions of this Lease Agreement when prevented from so doing by cause or causes beyond Tenant or Landlord control, excluding filing of bankruptcy, but which shall include, without limitation, all labor disputes, fire or other casualty, acts of God, or any other cause, whether similar or dissimilar to the foregoing, not within the control of Tenant or Landlord.

ARTICLE 25
DEFAULT AND REMEDIES

25.1 Landlord’s Default. Except as otherwise specified in this Lease, if the Landlord defaults in the performance of any term, condition, and/or covenant hereof, and such default continues for thirty (30) days after receipt of notice from the Tenant, or if the default cannot be reasonably cured within thirty (30) days then for a reasonable period of time thereafter up to a maximum of ninety (90) days, then the Tenant may, at its option, but subject to the other terms, conditions, and covenants of this Lease, terminate this Lease upon thirty (30) days’ additional prior written notice to the Landlord; provided that if the default has then been cured, this Lease shall remain in full force and effect and the notice of termination will be void. Further, Tenant also reserves the right, at its option and in lieu of termination, to cure any of the Landlord’s defaults, after written notice to the Landlord, if such default is not cured by Landlord within thirty (30) days after receipt of such written notice, or in the event such default cannot be reasonably cured within thirty (30) days, if Landlord has not commenced to cure such default within such thirty (30) day period, and the Landlord shall immediately (within thirty (30) calendar days) reimburse the Tenant for all reasonable and customary documented costs and expenses required to cure such default, including, but not limited to labor and materials; alternatively, upon thirty (30) days’ prior written notice, the Tenant shall be permitted to

Initials: Landlord KL; Tenant _____

deduct the amount of such work from the Rent, provided the Landlord does not object in writing to such deduction and provided the documented costs of such work which are to be deducted from Rent are reasonable and customary.

Notwithstanding anything else set forth in this Lease, in the event the Landlord defaults on any of the terms, conditions, and/or covenants of this Lease, the Tenant shall be entitled to pursue any and all remedies available to the Tenant at law, or in equity, including, but not limited to the right of Specific Performance.

25.2 Tenant's Default. If Tenant shall fail to pay any monthly installment or item of rent on the date when the same becomes due or shall violate or fail to perform any of the other conditions, covenants, or agreements herein made by Tenant, and if such violation or failure continues for a period of thirty (30) days after written notice thereof to Tenant by Landlord, except for failure to pay Rent, which shall have a ten (10) business day period for cure after written notice thereof to Tenant by Landlord, and further, if Tenant shall be diligently attempting to cure such failure to perform any other conditions, covenants, or agreements, the time to cure such failure shall be extended for an additional sixty (60) days, then Landlord may proceed with any remedy available at law or in equity in the State of Florida or by such other proceedings, including reentry and possession, as may be applicable. All rights and remedies of Landlord under this Lease shall be cumulative and shall not be exclusive of any other rights and remedies provided to Landlord under applicable law. There shall be a five percent late fee for any rent unpaid.

ARTICLE 26

WAIVER

26.1 If, under the provisions hereof, Landlord or Tenant shall institute proceedings and a compromise or settlement thereof shall be made, the same shall not constitute a waiver of any covenant herein contained nor of any of Landlord's or Tenant's rights hereunder, unless expressly stated in such settlement agreement. No waiver by Landlord or Tenant of any provision hereof shall be deemed to have been made unless expressed in writing and signed by both parties. No waiver by Landlord or Tenant of any breach of covenant, condition, or agreement herein contained shall operate as a waiver of such covenant, condition, or agreement itself, or of any subsequent breach thereof. No payment by Tenant or receipt by Landlord of lesser amount than the monthly installments of rent (or additional rent obligations stipulated) shall be deemed to be other than on account of the earliest stipulated rent nor shall any endorsement or statement on any check or letter accompanying a check for payment of rent or any other amounts to Landlord be deemed an accord and satisfaction and Landlord may accept such check or payment without prejudice to or waiver of Landlord right to recover the balance of such rent or other amount owed or to pursue any other remedy provided in this Lease. No reentry by Landlord and no acceptance by Landlord of keys from Tenant shall be considered an acceptance of a surrender of this Lease.

ARTICLE 27

NON-DISTURBANCE

Initials: Landlord DA; Tenant _____

27.1 This Lease shall be subordinate and subject to all ground or underlying leases and mortgages covering the fee of the Property, or which at any time thereafter affect the Property, and to all renewals, modifications, or replacements thereof; provided, however, that with respect to any ground lease agreement, underlying lease agreement, or mortgage subsequent to the date of this Lease, such subordination shall not be effective unless and until Landlord shall obtain from any and all such ground lessors, underlying lessors, and/or lenders a written agreement with Tenant wherein any and all such ground lessors, underlying lessors, and/or lenders shall agree that this Lease shall not be divested or in any way affected by foreclosure, other default proceedings, or other succession in interest by or under any ground lease agreement, lease agreement mortgage, or obligation secured thereby, so long as Tenant complies with the terms, conditions, and covenants of this Lease and performs its obligations under this Lease (said agreement being referred to herein as a "Non-Disturbance Agreement"). If Landlord shall so fail to obtain a Non-Disturbance Agreement from any ground lessor, holder of any mortgage, or underlying lessor, then the parties recognize that this Lease shall be and remain superior to any such ground lease agreement, underlying lease agreement, and/or mortgage entered into or executed subsequent to the date of this Lease. Landlord and Tenant agree that the terms, conditions, and covenants contained herein shall not be altered or affected by subsequent change in ownership of the Property by reason of foreclosure, conveyance, or otherwise. Any document purporting to transfer ownership of the Property or any building thereon, whether presently in existence or not, shall be subordinate to this Lease, and subject to the terms, obligations, and covenants herein. In the event that a change of ownership in the Property results in any additional costs to Tenant by material alteration of the terms of this Lease, Landlord agrees to indemnify Tenant for such costs.

ARTICLE 28
ESTOPPEL CERTIFICATES

28.1 Landlord and Tenant agree, at any time and from time to time, upon not less than fifteen (15) business days prior written notice by such party, to execute, acknowledge, and deliver to the other a statement in writing:

A. Certifying that this Lease has been unmodified since its execution and is in full force and effect (or if Lease has been modified since its execution, that it is in full force and effect, as modified, and stating the modifications);

B. Stating the dates, if any, to which the rent and sums hereunder have been paid by Tenant;

C. Stating whether or not to the knowledge of Landlord or Tenant, as the case may be, there are then existing any defaults under this Lease (and, if so, specifying the same); and

D. Stating the address to which notices to Landlord or Tenant, as the case may be, should be sent. Any such statement delivered pursuant thereto shall provide that such statement may be relied upon by Landlord or Tenant or any prospective purchaser or mortgagee or lessee or assignee of the Property, or any part thereof or estate therein.

ARTICLE 29
AMENDMENT

29.1 All amendments to this Lease must be in writing and signed by Landlord prior to submittal to the Board of County Commissioners.

ARTICLE 30
HOLDOVER

30.1 Tenant may remain in possession of the Demised Premises on a month-to-month basis following the expiration of the Initial Term or any Renewal Term, provided that Tenant continues to pay rent and complies with all other terms of this Lease. In the event of a holdover, Tenant shall pay 100% of the previous month's rent for each month of holdover occupancy, subject to the conditions outlined in this Lease. Nothing in this section shall be construed as permitting Tenant to remain in possession beyond the expiration of the Lease without Landlord's written consent. Any holdover shall not constitute a renewal or extension of the Lease but shall instead be considered a month-to-month tenancy that may be terminated by either party upon thirty (30) days' prior written notice.

ARTICLE 31
RADON GAS

31.1 Radon is a naturally occurring radioactive gas, that, when it has accumulated in a building in sufficient quantities, may present a health risk 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 may be obtained from the county public health unit.

ARTICLE 32
GOVERNING LAW

32.1 This Lease, including any exhibits or amendments, if any, and all matters relating thereto (whether in contract, statute, tort or otherwise) shall be governed by and construed in accordance with the laws of the State of Florida.

ARTICLE 33
MISCELLANEOUS

33.1 Entire Agreement. This Lease and the exhibits attached hereto set forth the entire agreement between Landlord and Tenant, and all prior promises and agreements, oral or written, between them are merged into this Lease. No amendment to this Lease shall be binding upon Landlord or Tenant unless in writing and signed by Landlord prior to submittal to the Miami-Dade Board of County Commissioners for approval, and signed by the County Mayor or County Mayor's designee.

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Initials: Landlord RL; Tenant _____

EACH PAGE MUST BE INITIALED

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33.2 Counterparts. This Lease may be executed in multiple counterparts, each of which shall constitute an original and all of which taken together shall constitute one and same agreement binding upon the parties, notwithstanding that all the parties are not signatories to the same counterpart. In order to facilitate the agreements contemplated by this Lease, signatures transmitted by facsimile machine or signatures transmitted via e-mail in a "PDF" format may be used in place of original signatures on this Lease. Each party intends to be bound by such party's facsimile or "PDF" format signature on this Lease, is aware that the other parties are relying on such party's facsimile or "PDF" format signature, and hereby waives any defenses to the enforcement of this Lease based upon the form of signature.

33.3 Headings, Captions and References. The article and section captions contained in this Lease are for convenience only and do not in any way limit or amplify any terms or provisions hereof. The use of the terms "hereof," "hereunder" and "herein" shall refer to this Lease as a whole, except where noted otherwise.

33.4 Interpretation. This Lease, and any riders and exhibits hereto, have been mutually negotiated by Landlord and Tenant. Any ambiguities will not be interpreted in favor of either party. The captions contained herein are for convenience and reference only and will not be deemed as part of this Lease or construed in any manner limiting or amplifying the terms and provisions of this Lease to which they relate.

33.5 Recording. This Lease shall not be recorded in any public records office or department by Landlord or Tenant, except for Tenant filing this Lease with the Clerk of the Board, Miami-Dade County, Florida.

33.6 Governing Law. This Lease and the rights and obligations of the Parties hereunder shall be construed in accordance with and be governed by the internal laws of the state of Florida, without giving effect to any principles of conflict of law. Any legal action or proceeding with respect to this agreement may be brought in the courts of Miami-Dade County, Florida or of the United States District Courts having jurisdiction over Miami-Dade County, Florida, and, by execution and delivery of this agreement, Landlord and Tenant hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Landlord and Tenant hereby further irrevocably waive any claim that any such courts lack jurisdiction, and agree not to plead or claim, in any legal action or proceeding with respect to this Lease brought in any of the aforesaid courts, that any such court lacks jurisdiction over the Parties.

33.7 Joint and Several Liability. In the event Tenant shall be comprised of more than one (1) individual or business entity, each such individual or business entity comprising Tenant shall be jointly and severally liable for each and every obligation of Tenant under the terms of this Lease.

33.8 Successors and Assigns. Except as otherwise provided herein, all covenants, conditions, agreements, and undertakings contained in this Lease shall be binding upon and inure to the benefit of the

Initials: Landlord DL; Tenant _____

parties hereto and their respective heirs, personal representatives, executors, successors and assigns, the same as if they were in every case named and expressed.

33.9 Representations. Tenant acknowledges that neither Landlord nor Landlord's agents, employees, or contractors have made any representations or promises with respect to the Premises, or this Lease, except as expressly set forth herein. By executing this Lease, the Parties hereto represent and warrant that they have full authority to enter into this Lease and to perform the covenants contained herein.

33.10 Mutual Waiver of Subrogation. All insurance policies required to be carried by either party pursuant to the terms of this Lease, shall, to the extent permitted by law, expressly waive any right on the part of the insurer against the other party. The parties hereto agree that their policies will include such waiver clause or endorsement. The failure of any insurance policy to include such waiver clause or endorsement shall not affect the validity of this Lease. Tenant and Landlord further agree to waive all claims, causes of action and rights of recovery against the other, and their respective agents, officers, and employees, for any injury to or death of persons or any damage or destruction of persons, property or business which shall occur on or about the Premises originating from any cause whatsoever including the negligence of either party and their respective agents, officers, and employees to the extent such injury, death or property damage is required to be covered by a policy or policies maintained by either Landlord or Tenant pursuant to this Lease.

33.11 Landlord and Tenant Relationship. Nothing contained herein shall be deemed or construed by the parties hereto, nor by any other party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto. No estate shall pass from Landlord to Tenant, and this Lease shall not be subject to levy or sale.

33.12 Severability. In the event any provision of this Lease to any extent shall be deemed invalid or unenforceable, the remainder of this Lease shall not be affected thereby, and the Lease and the remaining provisions thereof shall be valid and enforceable to the full extent permitted by law.

33.13 Attorneys' Fees. In the event of any litigation between the parties, each Party shall be responsible for its own attorneys' fees, witness fees, and court costs.

[Signatures on Next Page; Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease Agreement to be executed by their respective and duly authorized officers the day and year first above written.

LANDLORD:

JLK GLOBAL FUND US INC., A
FOREIGN PROFIT CORPORATION

DocuSigned by:
By: Rafik Arsanious
Name: Rafik Arsanious 8/6/2025
Title: Vice President

ATTEST:

JUAN FERNANDEZ BARQUIN,
CLERK OF COURT AND
COMPTROLLER, BY ITS BOARD OF
COUNTY COMMISSIONERS

By: Olga Valverde 09/09/2025
Deputy Clerk
Olga Valverde – e18183



TENANT:

MIAMI-DADE COUNTY, A POLITICAL
SUBDIVISION OF THE STATE OF
FLORIDA

By: Daniella Levine Cava
County Mayor

Approved by the County Attorney as
To form and legal sufficiency: Melanie Spencer
Print Name: Melanie Spencer

EXHIBIT "A"

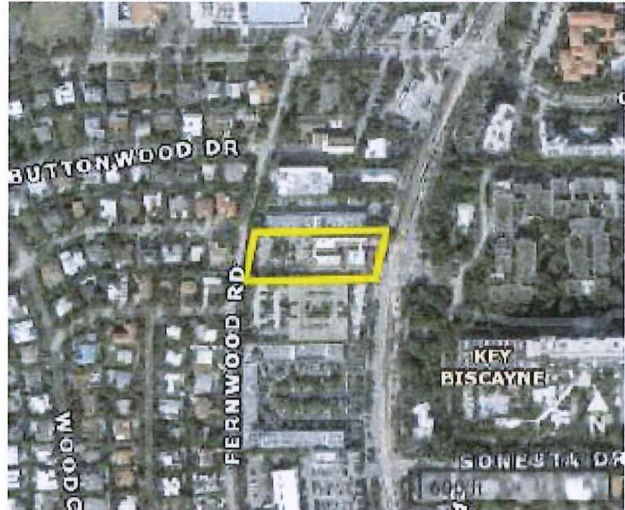


PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Summary Report

Generated On: 07/24/2025

PROPERTY INFORMATION	
Folio	24-4232-002-0090
Property Address	200 CRANDON BLVD KEY BISCAIYNE, FL 33149-1504
Owner	JLK GLOBAL FUND U S INC
Mailing Address	1427 SHORE DR BEDFORD NS B4A 2E7, CANADA
Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD
Primary Land Use	1229 MIXED USE-STORE/RESIDENTIAL : MIXED USE - COMMERCIAL
Beds / Baths /Half	0 / 0 / 0
Floors	4
Living Units	0
Actual Area	
Living Area	
Adjusted Area	59,430 Sq.Ft
Lot Size	61,420 Sq.Ft
Year Built	2007



ASSESSMENT INFORMATION			
Year	2025	2024	2023
Land Value	\$9,950,040	\$9,950,040	\$9,950,040
Building Value	\$4,849,960	\$4,319,960	\$4,313,160
Extra Feature Value	\$0	\$0	\$0
Market Value	\$14,800,000	\$14,270,000	\$14,263,200
Assessed Value	\$14,800,000	\$14,270,000	\$14,263,200

TAXABLE VALUE INFORMATION			
Year	2025	2024	2023
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$14,800,000	\$14,270,000	\$14,263,200
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$14,800,000	\$14,270,000	\$14,263,200
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$14,800,000	\$14,270,000	\$14,263,200
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$14,800,000	\$14,270,000	\$14,263,200

BENEFITS INFORMATION				
Benefit	Type	2025	2024	2023
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

SHORT LEGAL DESCRIPTION
 32-33 54 42 & 4-5-6 55 42
 MATHESON EST 1.41 AC PB 46-86
 S150FT OF N350 OF TR 3 AS PER
 DB 3601-162
 LOT SIZE 61420 SQUARE FEET

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
06/10/2010	\$13,700,000	27322-0269	Qual by exam of deed
03/01/1997	\$2,300,000	17568-1149	Sales which are qualified

The Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidadegov/info/disclaimer.asp>

Initials: Landlord KL; Tenant _____

EXHIBIT "B-1"

Store 101



EXHIBIT "B-2"

Suite 314

