

Date: March 17, 2009

To: Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners

Agenda Item No. 8(F)(1)(A)

From: George M. Burgess
County Manager

Resolution No. R-317-09

Subject: Acquisition of approximately 3.42-acres of vacant land located at 11101 – 11162 S.W. 87 Court, Miami, for the purpose of developing Killian Library Park

At its December 4, 2008 meeting, the Board requested an update of the appraisals on the subject property. The updated appraisals reflected market values of \$1,865,000.00 and \$2,215,000.00 for the property. The seller agreed to reduce the price from \$3,100,000 to \$2,100,000.

RECOMMENDATION

It is recommended that the Board of County Commissioners approve the attached Contract for Sale and Purchase of approximately 3.42-acres of vacant land comprised of six (6) platted lots located at 11101 – 11162 S.W. 87 Court, Miami, for \$2,100,000 from 8701 Southwest, LLC, a Florida Limited Liability Company, for the purpose of developing Killian Library Park. This item was prepared by General Services Administration at the request of the Miami-Dade Public Library System and the Miami-Dade Park and Recreation Department.

OWNER: 8701 Southwest, LLC, a Florida Limited Liability Company
Lucas Cambo, Manager Member
Fernando Redondo, Manager Member

TAX FOLIO NUMBERS: 30-5009-038-0010, 30-5009-038-0020, 30-5009-038-0030,
30-5009-038-0040, 30-5009-038-0050 and 30-5009-038-0060

SIZE: 3.42-acres, more or less of vacant land

LOCATION: 11101 – 11162 S.W. 87 Court, Miami

COMMISSION DISTRICT: 8

COMMISSION DISTRICT
IMPACTED: Countywide

ZONING: EU-S, Single-Family Estate Use Suburban. The proposed use is not permitted under the current zoning. As a result, a Governmental Facilities hearing by the County is required pursuant to Section 33-303 of the Miami-Dade County Code. The Governmental Facilities Hearing requesting approval of the proposed library and park uses will be presented to the Board of County Commissioners simultaneously with this item requesting

approval of the Contract for Sale and Purchase. The project was presented to Community Council 12 on September 9, 2008. The council members unanimously recommended approval of both the library and park on the site. The property is subject to a Declaration of Restrictions as recorded in Official Records Book 23175 Page 4425 of the public records of Miami-

Dade County, which contains the following restrictions: 1) limits the development of the site to the current plans filed with the Planning and Zoning Department; 2) the use of Severable Use Rights (SURs) shall be prohibited; and 3) no more than six (6) single family EU-S homes shall be built upon the property. An Addendum to the Contract for Sale and Purchase of the property requires that the Declaration of Restrictions be released by the Seller prior to closing.

ENVIRONMENTAL: An environmental site assessment has been prepared by the Department of Environmental Resources Management (DERM) and no evidence of contamination is cited in the report. An Addendum to the Contract for Sale and Purchase requires that Tree Permit 2005-106 shall be released prior to closing. In lieu of implementing the property owner's approved landscaping plan, DERM will accept a contribution by the property owner in the amount of \$10,804.00 to the Miami-Dade County Tree Trust Fund by the closing of the sale of the property. DERM will then proceed to close out Permit 2005-106.

ASSESSED VALUE: The 2008 combined assessed value for the six (6) lots is \$2,408,805.00.

TAXES: The gross amount of real estate taxes for the year 2008 are not available until November 1, 2008. The combined gross amount of real estate taxes paid for the year 2007 were \$49,696.10.

TRACK RECORD: The County has no record of negative contract performance issues with 8701 Southwest, LLC.

PURCHASE PRICE: After extended negotiations, several offers and counter offers, the property owner agreed to sell the property for \$2,100,000.00.

APPRAISED VALUE: The property was appraised by two State-Certified Appraisers hired by the County. One appraiser valued the property at \$1,865,000 and the other appraiser valued the property at \$2,215,000. The dates of valuation are December 29, 2008 and, January 14, 2009, respectively. Attached are copies of the Summary of Salient Facts from the appraisal.

BACKGROUND: The Miami-Dade Public Library System and the Miami-Dade Park and Recreation Department are preparing to jointly develop the Killian Library Park. The proposed site is approximately 3.42-acres located on the northwest corner of S.W. 112 Street and 87 Avenue. The site is comprised of six (6) vacant platted lots located on a dedicated right-of-way cul de sac. The development of a library and park will adhere to the comprehensive Development Master Plan (CDMP) guidelines and will be designed compatibly with the surrounding area.

The subject property is currently surrounded by several institutional uses, including places of worship; a day care facility, and a Montessori school. The right-of-way will be vacated as part of the site reconfiguration and development process.

JUSTIFICATION: The acquisition of this property will allow for the development of contiguous library and park facilities that will serve the local community. The library and park will complement the neighboring properties and surrounding residential area, by providing public facilities for the enjoyment of the youth, elderly and entire family. The library and park will serve the Killian area with facilities scaled to the neighborhood level and will serve as a prototype for the future development of joint-use civic spaces offering multiple public services.

The 15,000 square foot library will be developed on approximately 2-acres of the property. The remaining 1.42-acres will be developed as a park. Park improvements may include benches for reading under shade trees, additional landscaping, a walking path, a small tot-lot, site furniture and other passive recreational facilities. Typically, the Park and Recreation Department does not provide parking in mini or neighborhood parks since most people access these parks by bicycle, on foot or public transportation. However, since parking will be included on the site for the library, it will be shared by all visitors.

The Miami-Dade Library System, with the assistance of The General Services Administration, conducted an extensive search in the "Killian" area for an appropriate location to construct a library. A number of properties were identified and considered for purchase. However, they were rejected because of environmental issues, lack of water and sewer availability, and neighborhood concerns. The subject property was considered to be the most appropriate location for a library and park joint-venture.

FUNDING SOURCES: Miami-Dade Library System: \$1,228,070.18 from Library Taxing District Funds, which will be reimbursed with Building Better Communities General Obligation Bond Program proceeds from a future bond sale. The property will be land banked until the time of development.

Honorable Chairman Dennis C. Moss
and Members, Board of County Commissioners
Page 4

Miami-Dade Park and Recreation Department: The acquisition contribution of \$871,929.82 will be funded by Open Space Impact Fees. Funding for the construction of the park facilities will be provided by Park Improvement Impact Fees. The property will be land-banked until the time of development.

MONITOR: Daniel O. Borges, Real Estate Officer

DELEGATED
AUTHORITY: Authorizes the County Mayor or County Mayor's designee to execute a Contract for Sale and Purchase and take all actions necessary to accomplish the purchase of the property.



Director
General Services Administration



MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss **DATE:** March 17, 2009
and Members, Board of County Commissioners

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(F)(1)(A)

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Mayor's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(F)(1)(A)
3-17-09

RESOLUTION NO. R-317-09

RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT FOR SALE AND PURCHASE, IN THE AMOUNT OF \$2,100,000, BETWEEN 8701 SOUTHWEST, LLC, A FLORIDA LIMITED LIABILITY COMPANY, AS SELLER, AND MIAMI-DADE COUNTY, AS BUYER OF APPROXIMATELY 3.42-ACRES OF VACANT PROPERTY LOCATED AT 11101 - 11162 S.W. 87 COURT, MIAMI, FOR THE DEVELOPMENT OF THE KILLIAN LIBRARY PARK; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ANY AND ALL RIGHTS CONFERRED THEREIN

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 this Board hereby approves a Contract for Sale and Purchase in the amount of \$3,100,00 \$2,100,0001, between 8701 Southwest, LLC, as Seller, and Miami-Dade County as Buyer of approximately 3.42-acres of vacant property, located at 11101 - 11162 S.W. 87 Court, Miami, for the development of the Killian Library Park; and authorizing the County Mayor or County Mayor's designee to execute the same for and on behalf of Miami-Dade County; and authorizing the County Mayor or County Mayor's designee to exercise any and all other rights conferred therein.

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

	Dennis C. Moss, Chairman	aye	
	Jose "Pepe" Diaz, Vice-Chairman	aye	
Bruno A. Barreiro	absent	Audrey M. Edmonson	aye
Carlos A. Gimenez	aye	Sally A. Heyman	absent
Barbara J. Jordan	absent	Joe A. Martinez	absent
Dorrin D. Rolle	aye	Natacha Seijas	aye
Katy Sorenson	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this **19th** day of March, 2009. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Kay Sullivan**
Deputy Clerk



Approved by the County Attorney as
to form and legal sufficiency 

Thomas Goldstein

CONTRACT FOR SALE AND PURCHASE

Project: Killian Library and Park
Folio No 30-5009-038-0010/0020/0030/0040/0050/and 0060

This Contract for Sale and Purchase is entered into as of the _____ day of _____, 2008 by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "Buyer" and 8701 SOUTHWEST, LLC, a Florida Limited Liability Company, whose mailing address is c/o Infante, Zumpano, Hudson & Miloch, LLC, Attorneys at Law, 500 South Dixie Highway, Suite 302 Coral Gables, Florida 33146, hereinafter referred to as "Seller."

WITNESSETH, that for and in consideration of the mutual covenants contained herein, the Buyer and Seller agree as follows:

1. **REALTY.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller that certain real property, located in Miami-Dade County, Florida, which real property is legally and more specifically described in Exhibit A, hereto and incorporated herein by this reference, together with all tenements, hereditaments, privileges, servitudes, and other rights appurtenant to real property, if any (collectively, the "Real Property"), and all buildings, fixtures, and other improvements thereon, if any, all fill and top soil thereon, if any, all oil, gas and mineral rights possessed by Seller, if any, and all right, title and interest of Seller in and to any and all streets, roads, highways, easements, drainage rights, or rights-of-way, appurtenant to the Real Property, if any, and all right, title and interest of Seller in and to any and all covenants, restrictions, agreements and riparian rights as same may apply to and benefit the Real Property, if any.

2. **PURCHASE PRICE.** Buyer agrees to pay a purchase price for the real property of ~~\$2,100,000 (Two Million One Hundred Thousand and 00/100)~~ ^{2,100,000} ~~(Two Million One Hundred Thousand and 00/100)~~, by County check or wire transfer of U.S. funds. The purchase price to be paid at closing shall be subject to adjustments and prorations provided for herein and will be paid at closing by County check or wire transfer for the Property referenced above.

3. **INTEREST CONVEYED.** Seller is the record owner of the fee simple title to the subject Property and agrees to convey good, marketable and insurable title by Warranty Deed.

4. **AD VALOREM TAXES.** Buyer hereby covenants that it is a political subdivision of the State of Florida and 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 pro rata taxes to the day of closing and any delinquent taxes in escrow with the Miami-Dade County Tax Collector.

5. **TITLE INSURANCE.** Buyer may, at its expense, within fifteen (15) business days of the effective date of this Contract, obtain a marketable title insurance commitment and furnish a copy to the Seller. Said commitment shall show a good, marketable and insurable title to the Property in the Seller's name. Buyer shall have ten (10) business days from receipt of title commitment to inspect said title documents and report defects, if any, in writing to the Seller.

Handwritten notes:
A 2,100,000
Two Million One Hundred Thousand and 00/100
Parker
Killian
2/13/09

Buyer may at Buyer's expense obtain an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company licensed by the State of Florida ("Title Company") in the amount of the purchase price. In addition, the policy shall insure title to the Real Property for the period between closing and recording of the Warranty Deed. If the title commitment shows title to the Property to be unmarketable and uninsurable, then this Contract shall be rendered null and void and both Buyer and Seller shall be released of all obligations hereunder, except that Buyer may waive any defects and proceed with closing at Buyer's option.

6. INSPECTIONS/HAZARDOUS MATERIALS. Buyer shall, at Buyers sole cost and expense and at least thirty (30) days from the effective date of this Contract, furnish to Seller an environmental site assessment of the Property. The Buyer shall obtain a Letter of Current Enforcement Status of the Property by the Miami-Dade County Department of Environmental Resources Management (DERM) and conduct a review of the environmental site assessment as required or recommended by DERM to determine the existence and extent, if any, of hazardous materials or toxic substances and hazardous waste on the Property in violation of any laws, ordinances, rules or restrictions of any governmental authority having jurisdiction. The term "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste, it shall also include solid waste or debris of any kind. Should such inspections show defects to the Property, including the presence of hazardous material and/or excessive development cost, which Buyer is unable or unwilling to accept, Buyer may elect to terminate its processing of this Contract by giving Sellers written notice prior to the expiration of the Inspection Period, whereupon both Buyer and Sellers shall be released from all further obligations hereunder, except those which expressly survive the termination hereof, unless Sellers in Sellers' sole discretion elect in writing to repair such defects to Buyer's satisfaction. If Sellers agree to repair such defects by Closing or unwilling to repair such defects to Buyer's satisfaction, Buyer may waive all such defects and proceed to closing at Buyers option without adjustment to the Purchase Price such option to be exercised in writing within fifteen (15) days of Sellers' notice to Buyer that they are unable or unwilling to repair such defects. If Buyer does not waive such defects, this Contract shall terminate as above set forth. If the Letter of Current Enforcement Status or subsequent testing confirms the presence of hazardous materials or toxic substances and hazardous waste on the Real Property, Buyer or Seller may elect to terminate this Contract within fifteen (15) days of receipt of such Letter or testing reports by giving written notice to the other party, whereupon both Buyer and Sellers shall be released from all further obligations hereunder, except those which expressly survive the termination hereof. Should Buyer and Seller elect not to terminate this Contract and proceed with Closing, Seller shall, at Seller's sole cost and expense, promptly and diligently commence and complete any and all assessments and clean ups and monitoring of the Real Property necessary to obtain full compliance with any and all applicable governmental restrictions.

7. SURVEY. Seller, at Seller's sole cost and expense and not less than 30 days prior to closing, deliver to Buyer, a current, certified boundary survey of the Property prepared by a professional land surveyor licensed by the State of Florida. The survey shall be certified to the Buyer, the Title Company and the Seller. The date of certification shall be within sixty (60) days before the Closing date, unless this sixty (60) day time period is waived by Buyer and by the Title Closing date, unless this sixty (60) day time period is waived by Buyer and by the Title Company for purposes of deleting the standard exceptions for survey matters and easements or claims of

easements not shown by the public records from the owners' title policy. The survey shall contain a certification of the number of square feet and calculated acreage contained in the Real Property, less any dedicated right of way thereon. If the survey shows any encroachment on the Real Property or that any improvements on the Real Property encroach on the land of others, the same shall be regarded as a title defect. The legal description in the survey shall be subject to Seller's and Buyer's approval.

8. **RIGHT TO ENTER REAL PROPERTY.** Seller agrees that Buyer and its agents shall, upon reasonable notice, have the right to enter the Real Property for all lawful and agreed upon purposes in connection with this transaction provided the Buyer shall indemnify and hold Seller harmless for damage or injury caused by Buyer and its agents subject to all limitations of Section 768.28, Florida Statutes. Buyer shall not in the course of such entry make any invasive tests, alterations or improvements to the balance of the parent tract owned by Seller, except with the express written consent of Seller. Buyer hereby agrees to indemnify, protect and hold harmless Seller from and against any and all claims, demands, losses, costs, damages to the balance of the parent tract. If Closing does not occur, Buyer shall repair and restore the Property to the condition existing prior to any test or construction on the site.

9. **TENANCIES.** Seller further warrants and represents that no person is living on or occupying the Property, that there is no tenant in possession of the Property and that there are no leases or other agreements and understandings affecting possession, use or occupancy of the Property.

10. **PRORATIONS:** In addition to proration of taxes as provided in Paragraph 4 above, expenses for electricity, water, sewer, waste collection, and personal property taxes, if any and all revenue if any shall be prorated to the day closing.

11. **LIENS.** All liens of record, including certified municipal and county liens, as well as special assessments, if any, shall be paid in full at or before closing by the Seller. If a pending lien has been filed against the subject Property which has not been certified as of the date of closing, and the work and improvements for which the lien was filed have been completed prior to the closing, despite the fact that the pending lien has not been certified, such lien shall be paid by the Seller.

12. **CLOSING.** The closing of this transaction shall be completed within forty-five (45) days of the Effective Date of this contract unless otherwise extended, as mutually agreed upon by both Buyer and Seller or as otherwise provided herein. The precise date, time, and place of closing shall be set by Buyer and Seller.

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. All obligations are subject to Acts of God or Nature or any other occurrence, which is beyond the control of Seller or Buyer.

14. **BROKERS.** Any and all real estate fees or commissions claimed due pursuant to this transaction to any real estate broker or agent shall be paid by the Seller. Sellers shall hold Buyer

harmless from and against any and all claims, liability, cost, expense, damages, judgments and causes of action, including reasonable attorney's fees, based on real estate commissions claimed due pursuant to this transaction to any real estate broker or real estate agent.

a. BUYER has not been involved with any real estate broker or agent during this transaction.

b. SELLER have not been involved with any real estate broker or agent during this transaction.

15. EXPENSES. Seller shall be responsible for recording fees on the Warranty Deed. Seller shall be responsible for the payment of Florida Documentary Stamp Taxes and Miami-Dade County Surtax on the Warranty Deed.

16. LOSS. All risk of loss to the Property shall be borne by Seller until transfer of title.

17. ACCESS. Seller warrants and represents that there is legal ingress and egress to the Real Property being purchased under this contract.

18. POSSESSION. Seller shall deliver possession of the Property and keys to all locks, if any, to the Buyer at closing.

19. DEFAULT. If either party defaults under this Contract, then the other party may waive the default and proceed with closing without adjustment to the purchase price, in which event any and all claims with respect to such default shall be deemed extinguished, or either party may seek specific performance. In no event shall either party be liable for any damages (actual, special consequential, punitive or otherwise) for any default under this Contract.

20. LITIGATION. In the event of any litigation arising out of this Contract, the prevailing party shall be entitled to recover reasonable attorney's fees and costs from the other party upon final court judgment, including appellate proceedings.

21. DISCLOSURE. Seller warrants that there are no facts which materially and adversely affect the physical condition and present use of the Real Property which have not been disclosed by Seller to Buyer or which are not readily observable to Buyer or which Buyer cannot discover during customary due diligence.

22. 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.

23. 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.

24. 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.

25. RECORDING. This Contract or notice thereof may be recorded by Buyer in the minutes of the Clerk of the Board of County Commissioners 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.

26. ASSIGNMENT. Neither this Contract nor any interest therein shall be assigned by Buyer or Seller without the express written consent of each other.

27. ENTIRE AGREEMENT. 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.

28. EFFECTIVENESS. The effectiveness of this Contract is contingent upon approval by the Miami-Dade County Board of County Commissioners ("Board"), as well as public hearing for governmental facility approval pursuant to Section 33-303 of the Code of Miami-Dade County, if applicable; 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 Commission action; or b) the lapse of ten (10) days without the Mayor's veto (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 Commission and the Mayor in connection with the award or rejection of any contract rests within their sole discretion. The date of such approval of the Contract by Buyer, as set forth above is the Effective Date of this Contract.

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in the building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your County Public Health Unit.

NOTICE. All communications regarding this transaction shall be directed to:

as to Buyer: Laureen A. Varga
 Chief Real Estate Officer
 General Services Administration
 111 NW 1st Street, Suite 2460
 Miami, Florida 33128

as to Seller: Mr. Emil R. Infante, Esq.
 500 South Dixie Highway Suite 302
 Coral Gables, Florida 33146

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

ATTEST:

BUYER:
MIAMI-DADE COUNTY

By: _____
Clerk

By: _____
County Mayor

Date: _____

Witness

Print

SELLER:
8701 SOUTHWEST, LLC

Witness

By: _____
Lucas Cambo, Member

Print

8701 SOUTHWEST, LLC

Witness

By: _____
Fernando Redondo, Member

Print

Witness

Print

Approved as to form and legal sufficiency:

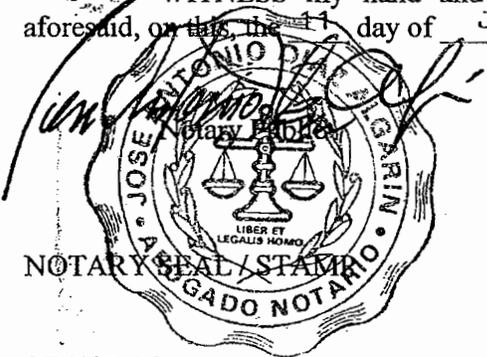
Assistant County Attorney

STATE OF Puerto Rico
COUNTY OF San Juan

AFFIDAVIT: 3,331

I HEREBY CERTIFY, that on this 11 day of July, 2008, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Mr F Redondos member and L E Cambo as member for 8701 Southwest, LLC, personally known to me, or proven, by producing the following identification: drivers license to be the persons who executed the foregoing instrument on behalf of the company.

WITNESS my hand and official Seal at San Juan, in the County and State aforesaid, on this, the 11 day of July, 2008.



(SEAL)
Jose Diaz Algarin
Print Name
Notary Public, State of Puerto Rico
My Commission expires N/A

STATE OF _____
COUNTY OF _____

I HEREBY CERTIFY, that on this _____ day of _____, 2008, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared _____ as _____ and _____ as _____ for 8701 Southwest, LLC, personally known to me, or proven, by producing the following identification: _____ to be the persons who executed the foregoing instrument on behalf of the company.

WITNESS my hand and official Seal at _____, in the County and State aforesaid, on this, the _____ day of _____, 2008.

(SEAL)
Notary Public

Print Name
NOTARY SEAL / STAMP
Notary Public, State of _____
My Commission expires _____

The foregoing was accepted and approved on the _____ day of _____, _____, by Resolution No. _____, of the Board of County Commissioners of Miami-Dade County, Florida.

EXHIBIT A



**Folio Nos.: 30-5009-038-0010
30-5009-038-0020
30-5009-038-0030
30-5009-038-0040
30-5009-038-0050
30-5009-038-0060**

Legal Description

Lot 1 thru 6 Block 1, FOREST SUBDIVISION, according to the Plat thereof, as recorded in Plat Book 165, Page 23, of the Public Records of Miami-Dade County, Florida.

ADDENDUM TO CONTRACT FOR SALE AND PURCHASE

Seller: 8701 SOUTHWEST, LLC, a Florida limited liability company

Buyer: MIAMI-DADE COUNTY, a political subdivision

Property: See Exhibit "A" attached hereto

This Addendum modifies that certain Purchase and Sale Agreement between Seller and Buyer described hereinabove signed by Sellers on July 11, 2008 (hereinafter referred to as the "Contract"). In the event of an express and irreconcilable conflict between the terms set forth in this Addendum and the terms set forth in the Contract, the terms set forth in this Addendum shall supersede and prevail over any conflicting terms set forth in the Contract.

BUYER AND SELLER AGREE AS FOLLOWS:

1. **CONDITIONS PRECEDENT.** As a condition precedent to the closing of this transaction, Seller agrees as follows:

a. the open Tree Permit #2005-106 ("Tree Permit") shall be closed by Seller pursuant to the requirements of DERM, at or prior to closing.

b. that certain Declaration of Restrictions recorded on March 17, 2005, in Official Records Book 23175, at Pages 4420-4425 ("Declaration of Restrictions"), which is a covenant running with the land, shall be cancelled and released of record by Seller prior to closing.

c. Seller shall use due diligence in assuring that the Declaration of Restrictions is released at or prior to closing. The closing shall take place within ten (10) days after the approval is obtained at a public hearing for the removal of the Declaration of Restrictions, and all appellate time periods have elapsed. Provided, however, that if the necessary approval(s) for the removal of the Declaration of Restrictions is not obtained by Seller within ninety (90) days from the date of this Addendum, then either party may cancel this Contract by providing written notice to the other party of its intent to cancel. The parties may agree to extend the closing in writing to allow for the foregoing conditions to be removed and/or closed.

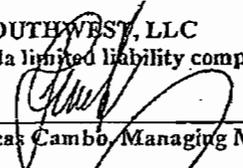
2. All other unchanged terms and conditions under the Contract and all amendments thereto are hereby ratified and confirmed.

[SIGNATURES FOLLOW]

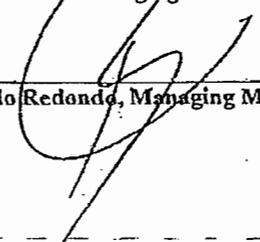
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the dates indicated below.

SELLER

8701 SOUTHWEST, LLC
a Florida limited liability company

By: 
Lucas Cambo, Managing Member

Date: 9/24/08

By: 
Fernando Redondo, Managing Member

Date: 9/24/08

BUYER:

MIAMI-DADE COUNTY
a political subdivision

By: _____
County Mayor

Date: _____

ADDENDUM TO CONTRACT FOR SALE AND PURCHASE

Seller: 8701 SOUTHWEST, LLC, a Florida limited liability company

Buyer: MIAMI-DADE COUNTY, a political subdivision

Property: See Exhibit "A" attached hereto

This Addendum modifies that certain Purchase and Sale Agreement between Seller and Buyer described hereinabove signed by Seller on July 11, 2008, as amended (hereinafter referred to as the "Contract"). In the event of an express and irreconcilable conflict between the terms set forth in this Addendum and the terms set forth in the Contract, the terms set forth in this Addendum shall supersede and prevail over any conflicting terms set forth in the Contract.

BUYER AND SELLER AGREE AS FOLLOWS:

1. **CONDITIONS PRECEDENT.** As a condition precedent to the closing of this transaction, Seller agrees as follows:

a. The open Tree Permit #2005-106 ("Tree Permit") shall be closed by Seller pursuant to the requirements of DERM, at or prior to closing. Seller will contribute \$10,804.00 to the Miami-Dade County Tree Trust Fund.

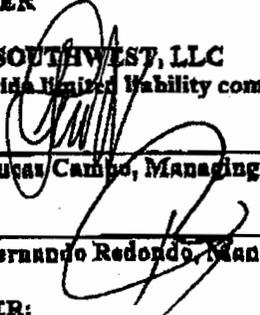
b. Once the contribution is made to the Tree Fund as aforesaid, DERM has agreed to close out the permit and release the letter of credit given by the Seller in connection with the Tree Permit.

2. All other unchanged terms and conditions under the Contract and all amendments thereto are hereby ratified and confirmed.

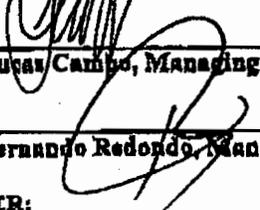
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the dates indicated below.

SELLER

**8701 SOUTHWEST, LLC
a Florida limited liability company**

By: 
Lucas Cambo, Managing Member

Date: 10/21/08

By: 
Fernando Redondo, Managing Member

Date: 10/21/08

BUYER:

**MIAMI-DADE COUNTY
a political subdivision**

By: _____
County Mayor

Date: _____

investors research associates, inc.

5730 s.w. 74 street, suite 100
south miami, florida 33143-5381
telephone
305-665-3407
fax
305-665-4921

real estate consultants
and appraisers
licensed real estate broker



December 29, 2009

Dan Borges
Real Estate Officer
Miami-Dade County
General Services Administration
Real Estate Section
111 N.W. 1 Street, Suite 2460
Miami, Florida 33128

Re: Six residential lots located on the northwest corner of S.W. 87 Avenue and S.W. 112 Street, Unincorporated Miami-Dade County, Florida

Dear Mr. Borges:

The attached appraisal report of the above-referenced property is being submitted according to your request. The report contains the results of investigations and analyses made in order to furnish an estimate of the market value of the property described in this report.

This appraisal is intended to comply with the following: Uniform Standards of Professional Appraisal Practice (USPAP), as adopted by the appraisal Standards Board of the appraisal Foundation; the requirements of the Real Estate Appraisal Board of the State of Florida; and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

A Summary of Facts and Conclusions is provided in the front of the report, and a Certificate of value appears in the final section.

Respectfully submitted,

Handwritten signature of Edward N. Parker in cursive script.

Edward N. Parker, MAI
State Certified General
Real Estate Appraiser #0000144

Handwritten signature of Geoffrey D. Heath in cursive script.

Geoffrey D. Heath, MAI
State Certified General
Real Estate Appraiser #0001456

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Type Report	Self-contained
Purpose of Appraisal	Market Value
Property Rights Appraised	Fee Simple
Address	11101-11162 S.W. 87 th Court Miami-Dade County, Florida
Location	Northwest corner of S.W. 112 th Street and S.W. 87 th Avenue, Miami-Dade County, Florida
Legal Description	Lots 1-6, Block 1, FOREST SUBDIVISION , Plat Book 165, Page 23 of the Public Records of Miami-Dade County, Florida
Land Size	Six lots ranging in size from 23,738 to 26,605 square feet
Improvements	None
Zoning	EU-S, Estate Use Suburban District
Highest and Best Use	Low-density single-family residential usage
Land Use Plan Designation	Estate Density Residential
Estimated Land Value	\$2,215,000
Date of Value Estimate	January 14, 2009
Date of Inspection	January 14, 2009
Date of Report	January 16, 2009



I. SUMMARY OF FACTS AND CONCLUSIONS

The Assignment: To estimate the market value of the fee simple interest of the property described in this report.

Location: The northwest corner of S.W. 87 Avenue and S.W. 112 Street, Unincorporated Miami-Dade County, Florida

Property Owner: 8701 S.W. LLC
472 Fernwood Road
Key Biscayne, Florida 33149

Property Description: Six subdivided residential lots totaling 149,052 square feet and averaging 24,842 square feet. Improvements currently include a paved entry road from S.W. 112 Street (S.W. 87 Court), underground utilities (water and electric) and perimeter fencing. The individual lots have been filled to grade with a few remaining native trees along the rear lot lines.

Zoning: The lots are zoned EU-S, Estate Use Suburban and are designated under the 2015-2025 Comprehensive Development Master Plan as Estate Density Residential.

Total Assessment & Taxes (2008):

Land Assessment (6 lots):	\$2,408,805
Building Assessment:	\$ 0
Total Assessment:	\$2,408,805
Real Estate Taxes:	\$ 44,852

Highest and Best Use: Residential development consistent with zoning

Estimate of Market Value: \$1,865,000

Date of Value: December 23, 2008

Appraisers: Edward N. Parker, MAI
Geoffrey D. Heath, MAI



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