OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Amended
Agenda Item No. 11(A)(1)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 22, 2013

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

SUBJECT: Resolution amending resolution No. R-754-11 related to Biscayne River Village I located at 395 NW 1 Street and Biscayne River Village II located at 25 NW North River Drive, Miami, Florida; consenting to change of use for the projects; and authorizing the County Mayor to execute amendments to ground leases on behalf of Miami-Dade County
Resolution No. R-858-13

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Bruno A. Barreiro.

R. A. Cuevas, Jr.
County Attorney

RAC/smm

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: October 22, 2013

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

SUBJECT: Amended Agenda Item No. 11(A)(1)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **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 ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Amended
Agenda Item No. 11(A)(1)
10-22-13

RESOLUTION NO. R-858-13

RESOLUTION AMENDING RESOLUTION NO. R-754-11 RELATED TO BISCAYNE RIVER VILLAGE I LOCATED AT 395 NW 1 STREET AND BISCAYNE RIVER VILLAGE II LOCATED AT 25 NW NORTH RIVER DRIVE, MIAMI, FLORIDA; CONSENTING TO CHANGE OF USE FOR THE PROJECTS; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE AMENDMENTS TO GROUND LEASES ON BEHALF OF MIAMI-DADE COUNTY

WHEREAS, on October 4, 2011, the Board of County Commissioners ("the Board") adopted Resolution No. R-754-11, a copy of which is attached hereto as Exhibit A and incorporated by reference, to authorize the County Mayor or the County Mayor's designee to negotiate ground leases with Biscayne River Village I, LLC for the property located at 395 NW 1st Street, Miami, Florida ("Family Building"), and with Biscayne River Village II, LLC for the property located at 25 NW North River Drive, Miami, Florida ("Elderly Building"); and

WHEREAS, Resolution No. R-754-11 requires that the Family Building is to consist of at least ninety (90) units of which at least twenty-six (26) of the units are to be set aside for extremely low and low income families and the elderly; and

WHEREAS, Resolution No. R-754-11 also requires that the Elderly Building is to consist of fifty-four (54) units set aside exclusively for extremely low and low-income elderly residents ("Elderly Building"); and

WHEREAS, on February 28, 2012, the County and Biscayne River Village I, LLC ("Phase I Developer") and Biscayne River Village II, LLC ("Phase II Developer") executed ground leases ("Leases") for the Family Building and Elderly Building, copies of which are attached hereto as Exhibits B and C; and

WHEREAS, on February 28, 2012, Phase I Developer assigned its interest in the ground lease for the Family Building to Biscayne River Village Phase I, Ltd., and on February 28, 2012, the Phase II Developer assigned its interest in the ground lease for the Elderly Building to Biscayne River Village Phase II, Ltd.; and

WHEREAS, following the assignment described herein, on July 26, 2013, the ground leases for the Family Building and the Elderly Building were reassigned to the Phase I Developer and Phase II Developer, respectively, copies of which are attached hereto as Exhibits D and E and the County hereby consents to such reassignments; and

WHEREAS, the Phase I Developer and Phase II Developers are in good standing with the State of Florida Divisions of Corporations as demonstrated by their certificates of status, attached hereto as Exhibits F and G, and incorporated by reference; and

WHEREAS, the Phase I Developer has requested that the County agree to amend the ground lease for the Family Building to develop the property as an eighty (80) unit workforce housing residential complex pursuant to the Miami-Dade County Workforce Housing Plan rather than housing for extremely low and low income families; and

WHEREAS, the Phase II Developer has also requested that the County agree to amend the ground lease for the Elderly Building to permit the Phase II Developer to set aside seventeen (17) of the fifty-four (54) elderly units for elderly households with incomes at or below thirty-three percent (33%) rather than twenty-eight percent (28%) of Adjusted Median Income; and

WHEREAS, the Board finds that the proposed amendments will still result in the production and preservation of affordable housing for extremely low income, low income, qualified workforce housing residents and elderly residents and will further the public interest and welfare,

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

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

Section 2. The Board hereby consents to the change of use for the Family Building to be developed as an eighty (80) unit workforce housing residential complex pursuant to the Miami-Dade County Workforce Housing Plan. The Board further consents to the Phase II Developer's request to set aside seventeen (17) of the fifty-four (54) elderly units for elderly household with incomes at or below thirty-three percent (33%) of Adjusted Median Income.

Section 3. The Board authorizes the County Mayor or the County Mayor's designee to execute Amendments to Ground Lease, in substantially the form attached hereto as Exhibits H and I, and made a part hereof.

The Prime Sponsor of the foregoing resolution is Commissioner Bruno A. Barreiro. It was offered by Commissioner **Bruno A. Barreiro**, who moved its adoption. The motion was seconded by Commissioner **Barbara J. Jordan** and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman	**aye**		
Lynda Bell, Vice Chair	**aye**		
Bruno A. Barreiro	**aye**	Esteban L. Bovo, Jr.	**aye**
Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**absent**	Barbara J. Jordan	**aye**
Jean Monestime	**absent**	Dennis C. Moss	**aye**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**absent**
Juan C. Zapata	**aye**		

The Chairperson thereupon declared the resolution duly passed and adopted this 22nd day of October, 2013. 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: Christopher Agrippa
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

EXHIBIT A

MEMORANDUM Agenda Item No. 5(A)

TO: Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners

DATE: October 4, 2011

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

SUBJECT: Resolution authorizing the Mayor to negotiate and execute leases for the property located at 395 NW 1st Street Miami, Florida, to Biscayne River Village I, LLC and the property located at 25 NW North River Drive, Miami, Florida, to Biscayne River Village II, LLC

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Bruno A. Barreiro.

R. A. Cuevas, Jr.
County Attorney

RAC/up

7

MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners

DATE: October 4, 2011

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

SUBJECT: Agenda Item No. 5(A)

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**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous_____) 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. 5(A)
10-4-11

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE MAYOR OR MAYOR'S DESIGNEE TO NEGOTIATE AND EXECUTE LEASES FOR THE PROPERTY LOCATED AT 395 NW 1ST STREET, MIAMI, FLORIDA, TO BISCAYNE RIVER VILLAGE I, LLC, AND THE PROPERTY LOCATED AT 25 NW NORTH RIVER DRIVE, MIAMI, FLORIDA, TO BISCAYNE RIVER VILLAGE II, LLC, FOR THE PURPOSE OF DEVELOPING AND OPERATING THE PROPERTIES AS AFFORDABLE HOUSING WITH CERTAIN CONDITIONS, FINDINGS AND REQUIREMENTS

WHEREAS, Miami-Dade County (hereinafter referred to as the "County") owns two parcels of land with the addresses 25 NW North River Drive (folio number 01-0111-020-1080) and 395 NW 1st Street (folio number 01-0110-090-1120), both in Miami, Florida (together the "Properties"); and

WHEREAS, Biscayne Housing Group ("BHG") has submitted on behalf of a joint venture between BHG, The YMCA of Greater Miami, and Transforming Communities Foundation a request, attached as Exhibit A, to lease the Properties in order to develop them as affordable rental housing; and

WHEREAS, BHG has applied, on behalf of the joint venture, for the lease of the Properties in order to build approximately 144 affordable housing units funded with Florida Housing Finance Corporation tax credits on the Properties; and

WHEREAS, only a for-profit entity may apply for tax credits and receive the tax credit financing to build the Project; therefore, the Properties will be leased to a for-profit entity even though that entity includes the participation of a non-profit entity; and

WHEREAS, BHG, on behalf of the joint venture, has committed to setting aside 72 units in the new development for elderly residents and at least 43 units for extremely low income households with household income of no more than 28% of area median income ("AMI"); and

WHEREAS, Florida Statute Section 125.379 authorizes the County to make property available for use for the production and preservation of permanent affordable housing; and

WHEREAS, Florida Statute Section 125.379 requires that the county prepare an inventory list every three years of all real property that is appropriate for use as affordable housing and that such inventory list include the address, legal description and whether the property is vacant or improved; and

WHEREAS, Florida Statute Section 125.379 further allows for the governing body of the County (the "Board") to revise the inventory list, attached hereto and marked as Exhibit D, upon conclusion of a public hearing held before the Board; and

WHEREAS, the Board finds that the Properties are appropriate for use as affordable housing, are not needed for other County purposes, and the development and operation of the Properties for the production and preservation of affordable housing for extremely low income, low income, and elderly residents furthers the public interest and welfare,

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

Section 1. This Board authorizes the lease of the 25 NW North River Drive property to Biscayne River Village II, LLC, and the 395 NW 1st Street property to Biscayne River Village I, LLC for the purpose of developing and operating Biscayne River Village I and Biscayne River Village II, an affordable rental housing development (the "Project"), each for a term of 99 years at the rate of one dollar ($1.00) per year.

Section 2. The Mayor or Mayor's designee is directed to negotiate leases for the Properties containing the following required terms. The 395 NW 1st Street property shall be leased to Biscayne River Village I, LLC and shall consist of at least 90 units with a project setup as described in Exhibit B (the "Family Building"). The Family Building shall contain at least 26 units set aside for households with incomes of no more than 28% AMI ("Extremely Low Income"), of which 18 shall be one-bedroom units, six (6) shall be two-bedroom units, and two (2) shall be three-bedroom units. All 18 of the one-bedroom units shall be set aside for elderly residents. The 25 NW North River Drive property shall be leased to Biscayne River Village II, LLC and shall consist of at least 54 units with a project setup as described in Exhibit C (the "Elderly Building"). The Elderly Building shall contain at least 54 one-bedroom units, all set aside for elderly residents. Of those 54 elderly units, at least 17 shall be set aside for Extremely Low Income households. The units in both the Family Building and Elderly Building not specifically set aside for Extremely Low Income households shall be set aside for low income households with incomes no greater than 60% AMI.

Section 3. The leases shall require that the Family Building and the Elderly Building be developed simultaneously and shall cause the leases to terminate and title to any and all improvements to pass to the County in the event that the Family Building is completed prior to the Elderly Building. The leases shall require County consent to any sub-lease, assignment or leasehold mortgage, which the County may in its absolute and sole discretion grant or deny. The lease shall further state that the County reserves the right, in the event consent is granted, to require that any sub-lessee, assignee, or mortgagee comply with the terms of the original lease or other terms designed to ensure the Properties are operated as affordable housing as set forth herein.

Section 4. Upon a determination by the Mayor or Mayor's designee that the negotiated leases are in the best interest of the County, the Mayor or Mayor's designee is authorized to execute the leases without returning to this Board for approval. However, if the negotiated leases do not include any of the required terms set forth herein or if the Mayor is unable to make the independent determination that the negotiated leases are in the best interest of the County, the Mayor or Mayor's designee shall bring the negotiated leases back to this Board for further discussion, negotiation and approval. The Mayor or Mayor's designee is further authorized to exercise all amendment, termination, and cancellation provisions set forth in the leases as negotiated and executed by the Mayor or Mayor's designee and to take any and all actions necessary to accomplish the provisions set forth in this resolution.

Section 5. Each lease shall include a provision stating that in the event of a reduction in (a) the total number of units, (b) the number of units set aside for elderly residents, or (c) the number of units set aside for households of certain AMIs, as required by this resolution, the lease shall either terminate or shall be brought before this Board for amendment and approval of such changes to the fundamental terms of the lease. The leases shall further require that the Properties be operated in accordance with the set asides stated herein, and failure to so operate the Properties shall cause the leases to terminate and all improvements to be transferred to the County.

Section 6. The Board hereby revises the County's inventory list, attached as Exhibit D and required by Florida Statute Section 125.379, of real property that is appropriate for affordable housing to include (a) 25 NW North River Drive, Miami, Florida, a vacant parcel with a legal description of MIAMI NORTH PB B-41 LOT 7 LESS BRDG R/W & LOT 8 LESS ST & N1/2 OF LOT 9 BLK 112 LOT and folio number 01-0111-020-1080, and (b) 395 NW 1st Street,

Miami, Florida, an improved parcel with a legal description of MIAMI NORTH PB B-41 LOTS 15 TO 18 INCL LESS E20FT OF LOT 18 BLK 109 and folio number 01-0110-090-1120.

The Prime Sponsor of the foregoing resolution is Commissioner Bruno A. Barreiro. It was offered by Commissioner , who moved its adoption. The motion was seconded by Commissioner and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman
Audrey M. Edmonson, Vice Chairwoman

Bruno A. Barreiro	Lynda Bell
Esteban L. Bovo, Jr.	Jose "Pepe" Diaz
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

The Chairperson thereupon declared the resolution duly passed and adopted this 4th day of October, 2011. 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:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Brenda Kuhns Neuman

Biscayne Housing Group
150 S.E. 2nd Avenue • Suite 1302 • Miami, Florida 33131
Tel: 305-372-5795 • Fax: 305-372-5797

July 7, 2011

Commissioner Bruno A. Barreiro
Miami-Dade County Commission District 5
1454 SW 1st Street, Suite 130
Miami, Florida 33135

RE: AFFORDABLE HOUSING PROPOSAL -- REQUEST FOR LEASE OF LAND

Dear Commissioner Barreiro:

On behalf of joint venture partners The YMCA of Greater Miami (non profit), Transforming Communities Foundation (non profit) and Biscayne Housing Group, please consider this request for Miami-Dade County to lease its property located at 395 NW 1st Street and 25 NW North River Drive for the purpose of developing affordable rental housing. We respectfully request a 99 year lease at the rate of $1 per year in annual rent with the requirement that the development be restricted for affordable rental housing.

We propose the development of approximately 144 affordable rental apartments funded pursuant to Florida Housing Finance Corporation's housing tax credit program. The development will consist of two phases

Biscayne River Village I. (395 NW 1st St.) This phase will include approximately 90 **family** units. Anticipated unit mix is 72 2 bed/2 bath units, and 18 3 bed/2 bath units.

Biscayne River Village II. (25 NW North River Dr.) This phase will include approximately 54 **elderly** units, all 1 bed/1 bath.

Current rental restrictions provide that 90% of the units will be affordable to families at or below 60% Area Median Income ("AMI") and 10% of the units will be affordable to families at or below 28% AMI.

However, and because of the proposed lease structure, we are proposing the following rental restrictions on both phases:

- 10% of the units will be affordable to families at or below 28% AMI.
- 15% of the units will be affordable to families at or below 40% AMI.
- 75% of the units will be affordable to families at or below 60% AMI.

In summary, this development will provide **25% of the units** (about 36 units) to families and individuals at the very low income scale, providing needed relief to this sector of our community.

EXHIBIT A 8

14

The developments will enjoy amenities such as a furnished community room, library, computer room, exercise room and outdoor recreation facility. We forecast that the development and construction of this site will provide over 350 construction related jobs in these difficult economic times, as well as about 12 permanent jobs once in operations.

In order to provide the best opportunity to qualify for FHFC funding, we request that this proposal to lease land to our Joint Venture be placed on the September agenda for Miami-Dade County Board of County Commissioners. The lease for the site at 395 NW 1st ST should be to Biscayne River Village I, LLC and the site at 25 NW North River Dr. should be to Biscayne River Village II, LLC.

At this point, the development concept is limited to the proposed site. However, it is our goal to pursue closure of the section of NW First St that has boundaries with both properties, as a way to create opportunity for a third phase, to be dedicated to the elderly. This will require approval from the City of Miami, which we are confident can be obtained. At the same time, and with the same goal of enhancing the proposed development, we are contacting adjacent property owners to discuss possible acquisition strategies.

We thank you for your continued leadership in providing affordable housing to the residents of Miami-Dade County.

Should you have any questions, or require any additional information, please do not hesitate to contact me at the number above.

Sincerely,

Gonzalo DeRamon
Principal

Cc Betty Gutierrez
Alfred Sanchez (YMCA of Greater Miami)
Roberto Ramirez (Transforming Communities Foundation)

RECEIVED
JUL 8 2011

My Home
Miami-Dade County, Florida

miamidade.gov MIAMI-DADE

Property Information Map

Aerial Photography - 2009 0 114 ft

This map was created on 7/8/2011 10:45:09 AM for reference purposes only.

Web Site © 2002 Miami-Dade County. All rights reserved.

Close

Summary Details:

Folio No.:	01-0110-090-1120
Property:	395 NW 1 ST
Mailing Address:	MIAMI DADE COUNTY COMMUNITY ACTION AGENCY 701 NW 1 CT 10TH FLOOR MIAMI FL 33136-

Property Information:

Primary Zone:	4800 OFFICE
CLUC:	0045 PUBLIC ADMINISTRATION
Beds/Baths:	0/0
Floors:	2
Living Units:	0
Adj Sq Footage:	27,672
Lot Size:	30,150 SQ FT
Year Built:	1955
Legal Description:	MIAMI NORTH PB B-41 LOTS 15 TO 18 INCL LESS E20FT OF LOT 18 BLK 109 LOT SIZE 30150 SQUARE FEET OR 10758-158 0480 3

Assessment Information:

Year:	2010	2009
Land Value:	$1,055,250	$1,356,750
Building Value:	$1,218,638	$1,243,370
Market Value:	$2,273,888	$2,600,120
Assessed Value:	$2,273,888	$2,600,120

Taxable Value Information:

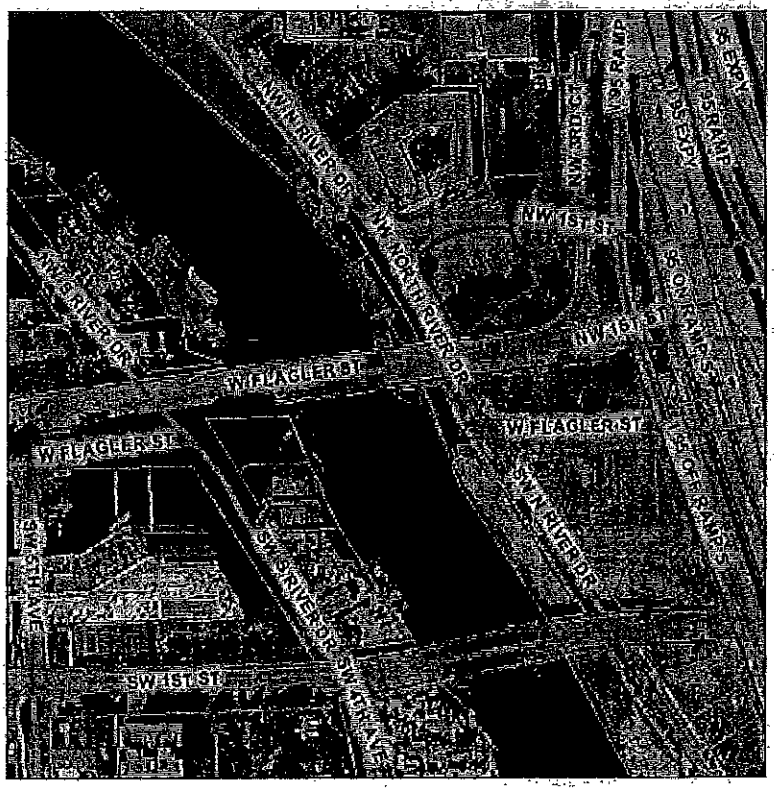
Year:	2010	2009
Taxing Authority:	Applied Exemption/ Taxable Value:	Applied Exemption/ Taxable Value:
Regional:	$2,273,888/ $0	$2,600,120/ $0
County:	$2,273,888/ $0	$2,600,120/ $0
City:	$2,273,888/ $0	$2,600,120/ $0
School Board:	$2,273,888/ $0	$2,600,120/ $0

~~18~~ 16

My Home
Miami-Dade County, Florida

miamidade.gov MIAMI-DADE

Property Information Map



Aerial Photography - 2009 0 114 ft

This map was created on 7/8/2011 10:36:42 AM for reference purposes only.

Web Site © 2002 Miami-Dade County. All rights reserved.

Close

Summary Details:

Folio No.:	01-0111-020-1080
Property:	25 NW NORTH RIVER DR
Mailing Address:	MIAMI DADE COUNTY COMMUNITY ACTION AGENCY 701 NW 1 CT 10TH FLOOR MIAMI FL 33136

Property Information:

Primary Zone:	4800 OFFICE
CLUC:	0065 PARKING/VACANT LOT ENCLOSED
Beds/Baths:	0/0
Floors:	0
Living Units:	0
Adj Sq Footage:	0
Lot Size:	15,798 SQ FT
Year Built:	0
Legal Description:	MIAMI NORTH PB B-41 LOT 7 LESS BRDG R/W & LOT 8 LESS ST & N1/2 OF LOT 9 BLK 112 LOT SIZE 15798 SQ FT

Assessment Information:

Year:	2010	2009
Land Value:	$552,930	$710,910
Building Value:	$23,413	$23,735
Market Value:	$576,343	$734,645
Assessed Value:	$576,343	$734,645

Taxable Value Information:

Year:	2010	2009
Taxing Authority:	Applied Exemption/ Taxable Value:	Applied Exemption/ Taxable Value:
Regional:	$576,343/$0	$734,645/$0
County:	$576,343/$0	$734,645/$0
City:	$576,343/$0	$734,645/$0
School Board:	$576,343/$0	$734,645/$0

#17

Biscayne River Village I - City, State
Project Setup

Project Name	Biscayne River Village I
City, State	City, State
County	County
Ownership Entity	Limited Partner
Developer	Developer's Name
Project Manager	PM's Name

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Apr-12		
Closing Date	Nov-12		
First Unit Occupied	Jan-14	14	14
Last Unit Occupied	May-14	4	18
Permanent Loan Closing Date	Sep-14	4	22

Bond Deal:	
Type	

Credit Delivery Schedule		
	2014	$2,025,551
	2015	$2,377,821
	2016	$0

Project Type	("x")
New Construction	X
Acquisition/Rehabilitation	
Rehabilitation	

Lease-up Information	
# of Occupancies upon Initial C/O	20
# of Occupancies per Month	20

Qualifying Program	("x")
20% @ 50%	x
40% @ 60%	
% of Affordable Housing Units	100.0%

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 9%	Y	9.00%	7.50%
TE Bonds/4% LIHTC	N	3.35%	7.50%

Building Type	High Rise

Utility Allowance	Amount	Sq. Ft.
Studio		
1 bedroom	88.00	600
2 bedroom	111.00	850
3 bedroom	138.00	1,050
4 bedroom		

Type	% Units	% SF	% Income
ELI	28.9%	23.8%	14.1%
LI	71.1%	76.2%	85.9%
MKT	0.0%	0.0%	0.0%

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	HUD Rents	Actual Rent	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
Studio				-	-		-	-	-	-	-	-
Studio				-	-		-	-	-	-	-	-
Studio				-	-		-	-	-	-	-	-
1 Bedroom	18	ELI	28%	600	-	434	346	6,228	74,736	10,800	0.58	4,152
1 Bedroom				-	-		-	-	-	-	-	-
1 Bedroom		LI	60%	-	-	776	688	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom	6	ELI	28%	850	-	434	323	1,938	23,256	5,100	0.38	3,876
2 Bedroom			40%	-	-	621	510	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom	48	LI	60%	850	-	931	820	39,360	472,320	40,800	0.96	9,840
3 Bedroom	2	ELI	28%	1,050	-	502	364	728	8,736	2,100	0.35	4,368
3 Bedroom			40%	-	-	718	580	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom	16	LI	60%	1,050	-	1,077	939	15,024	180,288	16,800	0.89	11,268
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
Manager Unit												
Total	**90**			**4,400**				**63,278**	**759,336**	**75,600**	**0.84**	**8,437**

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administrative	54,000	600	0.71	
Management Fee (% of EGI)	43,752	486	0.58	6.00%
Utilities	63,000	700	0.83	
Payroll, Taxes & Benefits	99,000	1,100	1.31	
R & M	85,500	950	1.13	
Insurance	76,500	850	1.01	
Real Estate Taxes	72,000	800	0.95	
Ground Lease Payments	-	-	0.00	
Replacement Reserves	27,000	300	0.36	
Total	**520,752**	**5,786**		
Senior Debt Service Coverage		**#DIV/0!**		
Total Debt Service Coverage		**#DIV/0!**		

Other Income	Per Unit	Per Annum
Laundry	100	8,370
Cable	75	6,278
Garage	-	-
Other	100	8,370
Total Other Income	**275**	**23,018**

Operating Assumptions	Per Year	Total
Vacancy Rate	7.00%	53,154
Rental Income Growth	2.00%	
Other Income Growth	2.00%	
Expense Growth	3.00%	

EXHIBIT B ~~15~~ 18

Biscayne River Village II - City, State
Project Setup

Project Name	Biscayne River Village II
City, State	City, State
County	County
Ownership Entity	Limited Partner
Developer	Developer's Name
Project Manager	PM's Name

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Dec-11		
Closing Date	Dec-12		
First Unit Occupied	Jan-14	13	13
Last Unit Occupied	Mar-14	2	15
Permanent Loan Closing Date	Dec-14	9	24

Bond Deal:	
Type	

Credit Delivery Schedule		
	2014	$1,066,137
	2015	$1,125,174
	2016	$0

Project Type	("x")
New Construction	x
Acquisition/Rehabilitation	
Rehabilitation	

Lease-up Information	
# of Occupancies upon initial C/O	27
# of Occupancies per Month	20

Qualifying Program	("x")
20% @ 50%	x
40% @ 60%	
% of Affordable Housing Units	100.0%

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 9%	Y	9.00%	7.50%
TE Bonds/4% LIHTC	N	3.35%	7.50%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
Studio	65.00	500
1 bedroom	88.00	600
2 bedroom	111.00	850
3 bedroom	138.00	1,050
4 bedroom		

Type	% Units	% SF	% Income
ELI	31.5%	31.5%	15.5%
LI	68.5%	68.5%	84.5%
MKT	0.0%	0.0%	0.0%

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	HUD Rents	Actual Rent	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
Studio		ELI	28%	-	-	338	273	-	-	-	#DIV/0!	#DIV/0!
Studio			50%	-	-	603	538	-	-	-	#DIV/0!	#DIV/0!
Studio			60%	-	-	724	659	-	-	-	#DIV/0!	#DIV/0!
1 Bedroom	17	ELI	28%	600	-	362	274	4,656	55,896	10,200	0.46	3,288
1 Bedroom			40%	-	-	517	429	-	-	-	#DIV/0!	#DIV/0!
1 Bedroom	37	LI	60%	600	-	776	688	25,456	305,472	22,200	1.15	8,256
2 Bedroom		ELI	28%	-	-	434	323	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom				-	-		-	-	-	-	-	-
2 Bedroom		LI	60%	-	-	931	820	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom		ELI	28%	-	-	502	364	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom				-	-		-	-	-	-	-	-
3 Bedroom		LI	60%	-	-	1,077	939	-	-	-	#DIV/0!	#DIV/0!
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
Manager Unit												
Total	**54**			**1,200**				**30,114**	**361,368**	**32,400**	**0.93**	**6,692**

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administrative	32,400	600	1.00	
Management Fee (% of EGI)	20,767	385	0.64	6.00%
Utilities	27,000	500	0.83	
Payroll, Taxes & Benefits	64,800	1,200	2.00	
R & M	45,900	850	1.42	
Insurance	43,200	800	1.33	
Real Estate Taxes	35,100	650	1.08	
Ground Lease Payments	-	-	0.00	
Replacement Reserves	16,200	300	0.50	
Total	**285,367**	**5,285**		
Senior Debt Service Coverage		**#DIV/0!**		
Total Debt Service Coverage		**#DIV/0!**		

Other Income	Per Unit	Per Annum
Laundry	100	5,022
Cable	50	2,511
Garage	-	-
Other	50	2,511
Total Other Income	**200**	**10,044**

Operating Assumptions	Per Year	Total
Vacancy Rate	7.00%	25,296
Rental Income Growth	2.00%	
Other Income Growth	2.00%	
Expense Growth	3.00%	

EXHIBIT C ~~13~~ 19

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
1	01-0102-080-1060	475 NW 9 ST	3	GENERAL SERVICES ADMIN.	10,000	R-3	Unimproved	INFILL	$280,000.00
2	01-3112-000-0290		3	GENERAL SERVICES ADMIN.	5,320	R-1	Unimproved	INFILL	$23,970.00
3	01-3112-046-0330	7620 NW 3 AVE	3	GENERAL SERVICES ADMIN.	8,260	R-2	Unimproved	INFILL	$28,706.00
4	01-3112-048-0060	7848 NW 1 AVE	3	GENERAL SERVICES ADMIN.	5,219	C-2	Unimproved	INFILL	$130,475.00
5	01-3113-023-0342		3	GENERAL SERVICES ADMIN.	6,250	R-1	Unimproved	INFILL	$34,500.00
6	01-3113-051-0020	128 NE 60 ST	3	GENERAL SERVICES ADMIN.	9,650	R-2	Unimproved	INFILL	$131,102.00
7	01-3113-056-0091	6335 NE 1 AVE	3	GENERAL SERVICES ADMIN.	3,800	R-2	Unimproved	INFILL	$16,154.00
8	01-3113-063-0480	183 NW 59 ST	3	GENERAL SERVICES ADMIN.	10,000	R-3	Unimproved	INFILL	
9	01-3113-065-1210	244 NE 58 ST	3	GENERAL SERVICES ADMIN.	5,000	R-2	Unimproved	INFILL	$68,160.00
10	01-3114-000-0070	1627 NW 62 TERR	2	GENERAL SERVICES ADMIN.	4,680	R-3	Unimproved	INFILL	$50,482.00
11	01-3114-016-0710			GENERAL SERVICES ADMIN.	6,750	R-1	Unimproved	INFILL	$45,954.00
12	01-3114-017-0190	1460 NW 71 ST	2	GENERAL SERVICES ADMIN.	4,140	R-1	Unimproved	INFILL	$27,243.00
13	01-3114-017-0550		2	GENERAL SERVICES ADMIN.		R-1	Unimproved	INFILL	$40,164.00
14	01-3114-018-0090	1541 NW 67 ST	2	GENERAL SERVICES ADMIN.	3,400	R-2	Unimproved	INFILL	
15	01-3114-018-0470	1473 NW 68 ST	2	GENERAL SERVICES ADMIN.	3,600		Unimproved	INFILL	
16	01-3114-018-1060	6850 NW 15 AVE	2	GENERAL SERVICES ADMIN.	2,500	C-1	Unimproved	INFILL	$37,500.00
17	01-3114-018-1180		2	GENERAL SERVICES ADMIN.	3,600	R-2	Unimproved	INFILL	
18	01-3114-018-1250	1451 NW 68 TER	2	GENERAL SERVICES ADMIN.	3,800		Unimproved	INFILL	
19	01-3114-019-0640	733 NW 69 ST	2	GENERAL SERVICES ADMIN.	7,150	R-3	Unimproved	INFILL	

EXHIBIT D

14 of 20

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
20	01-3114-019-0960	875 NW 69 ST	2	GENERAL SERVICES ADMIN.	5,630	R-3	Unimproved	INFILL	
21	01-3114-029-0100	781 NW 55 ST	3	GENERAL SERVICES ADMIN.	4,900	R-2	Unimproved	INFILL	
22	01-3114-036-0200		2	GENERAL SERVICES ADMIN.	5,850	R-1	Unimproved	INFILL	$40,164.00
23	01-3114-036-0380		2	GENERAL SERVICES ADMIN.	5,850	R-1	Unimproved	INFILL	$40,164.00
24	01-3114-036-1800		2	GENERAL SERVICES ADMIN.	6,352	R-1	Unimproved	INFILL	$43,470.00
25	01-3114-036-2250		2	GENERAL SERVICES ADMIN.	5,300	R-1	Unimproved	INFILL	$36,274.00
26	01-3114-043-0010	1394 NW 62 ST	3	GENERAL SERVICES ADMIN.	12,000		Unimproved	INFILL	$216,000.00
27	01-3122-008-1800	3759 NW 23 CT	3	GENERAL SERVICES ADMIN.	5,834	R-3	Unimproved	INFILL	$41,713.00
28	01-3122-014-0350	1767 NW 47 ST	3	GENERAL SERVICES ADMIN.	4,796	R-2	Unimproved	INFILL	$57,468.00
29	01-3122-035-0880	1870 NW 42 ST	3	GENERAL SERVICES ADMIN.	4,440	R-2	Unimproved	INFILL	
30	01-3122-052-0490	1534 NW 53 ST	3	GENERAL SERVICES ADMIN.	10,000	R-2	Unimproved	INFILL	$120,132.00
31	01-3122-052-0910	1430 NW 52 ST	3	GENERAL SERVICES ADMIN.	5,250	R-2	Unimproved	INFILL	$63,135.00
32	01-3123-011-0410	4912 NW 11 AVE	3	GENERAL SERVICES ADMIN.	5,000	R-1	Unimproved	INFILL	$64,750.00
33	01-3123-015-0510	4755 NW 16 AVE	3	GENERAL SERVICES ADMIN.	5,250	R-2	Unimproved	INFILL	$134,674.00
34	01-3123-015-1210	4821 NW 15 AVE	3	GENERAL SERVICES ADMIN.	6,950	R-2	Unimproved	INFILL	$85,706.00
35	01-3123-035-0260	1380 NW 46 ST	3	GENERAL SERVICES ADMIN.	5,350	R-2	Unimproved	INFILL	$65,783.00
36	01-3123-037-1263	1253 NW 43 ST	3	GENERAL SERVICES ADMIN.	11,000	R-2	Unimproved	INFILL	$328,829.00
37	01-3123-038-0150	1629 NW 40 ST	3	GENERAL SERVICES ADMIN.	5,000	R-2	Unimproved	INFILL	$61,770.00
38	01-3124-003-0680	675 NW 84 ST	2	GENERAL SERVICES ADMIN.	5,000	C-1	Unimproved	INFILL	$90,000.00

Ex 21

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
39	01-3125-004-0160	20 NE 29 ST	3	GENERAL SERVICES ADMIN.	6,900	C-2	Unimproved	INFILL	$414,000.00
40	01-3125-035-1140	2185 NW 5 PL	3	GENERAL SERVICES ADMIN.	2,250	R-2	Unimproved	INFILL	$28,793.00
41	01-3125-035-1150	2173 NW 5 PL	3	GENERAL SERVICES ADMIN.	2,250	R-2	Unimproved	INFILL	$28,793.00
42	01-3125-042-0140	224 NW 21 ST	3	GENERAL SERVICES ADMIN.	6,500	R-3	Unimproved	INFILL	$120,250.00
43	01-3126-008-0260	787 NW 34 ST	3	GENERAL SERVICES ADMIN.	7,193	R-3	Unimproved	INFILL	
44	01-3126-008-0265			GENERAL SERVICES ADMIN.	7,193	R-3	Unimproved	INFILL	
45	01-3126-021-0400	1601 NW 21 ST	3	GENERAL SERVICES ADMIN.	3,575	I	Unimproved	INFILL	$92,950.00
46	01-3126-039-1300	1276 NW 31 ST	3	GENERAL SERVICES ADMIN.	6,125	R-2	Unimproved	INFILL	
47	01-3126-039-1490	2961 NW 13 AVE	3	GENERAL SERVICES ADMIN.	4,950	R-2	Unimproved	INFILL	
48	01-4102-013-0161		5	GENERAL SERVICES ADMIN.	6,000	SD-14	Unimproved	INFILL	$276,000.00
49	01-4120-006-0800	3749 OAK AVE	7	GENERAL SERVICES ADMIN.	5,450	R-1	Unimproved	INFILL	$176,580.00
50	01-4121-007-0780	3604 PERCIVAL AVE	7	GENERAL SERVICES ADMIN.	5,000	R-1	Unimproved	INFILL	$240,000.00
51	06-2126-020-0270	720 NW 133 ST	2	GENERAL SERVICES ADMIN.	8,032		Unimproved	INFILL	
52	07-2217-018-1940		2	GENERAL SERVICES ADMIN.	2,250	RS-4	Unimproved	INFILL	$29,550.00
53	07-2217-018-1950		2	GENERAL SERVICES ADMIN.	2,250	RS-4	Unimproved	INFILL	$29,550.00
54	08-2122-005-1380		1	GENERAL SERVICES ADMIN.	4,250		Unimproved	INFILL	$29,750.00
55	08-2122-005-1390		1	GENERAL SERVICES ADMIN.	4,250		Unimproved	INFILL	$29,750.00
56	08-2128-004-0331	2910 NW 132 TERR	1	GENERAL SERVICES ADMIN.	11,340	R-3	Unimproved	INFILL	$105,462.00
57	09-4025-009-0010		6	GENERAL SERVICES ADMIN.	3,200		Unimproved	INFILL	$67,146.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
58	10-7813-004-0720	853-55 SW 7 ST	9	GENERAL SERVICES ADMIN.	5,160	R-3	Unimproved	INFILL	$56,538.00
59	10-7813-004-0930	710 SW 7 ST	9	GENERAL SERVICES ADMIN.	5,160	R-3	Unimproved	INFILL	$56,538.00
60	10-7813-036-0810	548 SW 6 TERR	9	GENERAL SERVICES ADMIN.	5,044	R-3	Unimproved	INFILL	$72,753.00
61	10-7813-036-0980	544 SW 6 AVE	9	GENERAL SERVICES ADMIN.	5,044		Unimproved	INFILL	$70,616.00
62	10-7813-040-0140	114 SW 2 AVE	9	GENERAL SERVICES ADMIN.	6,750	I-1	Unimproved	INFILL	$50,625.00
63	10-7813-042-0210	220 SW 4 CT	9	GENERAL SERVICES ADMIN.		R-3	Unimproved	INFILL	$45,000.00
64	10-7813-042-0220	220 SW 4 CT	9	GENERAL SERVICES ADMIN.		R-3	Unimproved	INFILL	$45,000.00
65	10-7813-044-0220	548 SW 3 AVE	9	GENERAL SERVICES ADMIN.	3,750	R-3	Unimproved	INFILL	$48,750.00
66	10-7813-045-0410	543 SW 5 AVE	9	HOUSING AND COMMUNITY DEV.	3,137	R-3	Unimproved	INFILL	$40,781.00
67	10-7813-054-0880	705 SW 11 AVE	9	GENERAL SERVICES ADMIN.	5,450	R-1	Unimproved	INFILL	$49,885.00
68	16-7824-001-0200	914 NW 14 ST	9	HOUSING AND COMMUNITY DEV.	7,980	RM-15	Unimproved	INFILL	$51,032.00
69	16-7824-002-0110		9	HOUSING AND COMMUNITY DEV.	6,650	C-1	Unimproved	INFILL	$53,200.00
70	16-7824-005-0440		9	HOUSING AND COMMUNITY DEV.	7,500	RD-1	Unimproved	INFILL	$54,000.00
71	16-7824-006-0200	951 NW 12 ST	9	HOUSING AND COMMUNITY DEV.	14,550	RS-4	Not Determined	INFILL	$68,880.00
72	16-7824-006-0220	971 NW 12 ST	9	HOUSING AND COMMUNITY DEV.	14,550	RS-4	Unimproved	INFILL	$68,880.00
73	16-7824-006-0310		9	HOUSING AND COMMUNITY DEV.	14,550	RS-4	Unimproved	INFILL	$68,880.00
74	16-7824-006-0320		9	HOUSING AND COMMUNITY DEV.	14,550	RS-4	Unimproved	INFILL	$68,880.00
75	16-7824-014-0270		9	HOUSING AND COMMUNITY DEV.	6,240	RM-15	Unimproved	INFILL	$58,126.00
76	16-7824-014-0280	1239 NW 9 AVE	9	GENERAL SERVICES ADMIN.	6,240	RM-15	Unimproved	INFILL	$58,126.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
77	16-7824-015-0300		9	GENERAL SERVICES ADMIN.	15,814	RD-1	Unimproved	INFILL	$123,576.00
78	16-7824-015-0310	632 NW 14 ST	9	GENERAL SERVICES ADMIN.	15,814	RD-1	Unimproved	INFILL	$123,576.00
79	30-2124-014-0050	641 S BISCAYNE RIVER DR	1	GENERAL SERVICES ADMIN.	4,250	RU-1	Unimproved	INFILL	$45,900.00
80	30-2134-000-0360	2610 NW 106 ST	2	GENERAL SERVICES ADMIN.	8,305	RU-1	Unimproved	INFILL	$41,388.00
81	30-2134-011-1680	1832 NW 112 ST	2	GENERAL SERVICES ADMIN.	5,300	RU-1	Unimproved	INFILL	$44,017.00
82	30-2134-012-0850	2347 NW 103 ST	2	GENERAL SERVICES ADMIN.	7,650	RU-2	Unimproved	INFILL	$73,678.00
83	30-2135-002-0090	810 NW 115 ST	2	HOUSING AND COMMUNITY DEV.	7,000		Unimproved	INFILL	
84	30-2135-002-1100	845 NW 111 ST	2	GENERAL SERVICES ADMIN.	9,750		Unimproved	INFILL	
85	30-2135-002-1470	981 NW 109 ST	2	GENERAL SERVICES ADMIN.	13,205	RU-2	Unimproved	INFILL	
86	30-2135-010-0290	1167 NW 113 TER	2	GENERAL SERVICES ADMIN.	7,950	RU-2	Unimproved	INFILL	
87	30-2135-020-0130	1157 NW 106 ST	2	HOUSING AND COMMUNITY DEV.	5,200	RU-2	Unimproved	INFILL	$50,635.00
88	30-2135-022-0170	11204 NW 15 CT	2	GENERAL SERVICES ADMIN.	7,500	RU-1	Unimproved	INFILL	$66,591.00
89	30-2135-023-0350	1363 NW 114 ST	2	GENERAL SERVICES ADMIN.	8,175	RU-1	Unimproved	INFILL	$85,712.00
90	30-2135-025-0170		2	GENERAL SERVICES ADMIN.	6,825	RU-1	Unimproved	INFILL	$75,071.00
91	30-2136-017-0150	470 NW 108 TER	3	GENERAL SERVICES ADMIN.	6,000		Unimproved	INFILL	
92	30-3102-006-0150		2	GENERAL SERVICES ADMIN.	5,300	RU-2	Unimproved	INFILL	$53,340.00
93	30-3102-010-0400	1527 NW 99 ST	2	GENERAL SERVICES ADMIN.	9,997	RU-1	Unimproved	INFILL	$33,294.00
94	30-3102-010-0630		2	GENERAL SERVICES ADMIN.	9,997	RU-1	Unimproved	INFILL	$60,734.00
95	30-3102-013-0110	707 NW 95 TERR	2	GENERAL SERVICES ADMIN.	7,000	RU-3B	Unimproved	INFILL	$70,121.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
96	30-3102-013-0830	745 NW 97 ST	2	GENERAL SERVICES ADMIN.	7,000	RU-3B	Unimproved	INFILL	$70,121.00
97	30-3102-013-0850		2	GENERAL SERVICES ADMIN.	14,500	RU-3B	Unimproved	INFILL	$141,733.00
98	30-3102-013-0930		2	GENERAL SERVICES ADMIN.	7,000	RU-3B	Unimproved	INFILL	$61,065.00
99	30-3103-008-0260	2120 NW 98 ST	2	GENERAL SERVICES ADMIN.	5,250	RU-3B	Unimproved	INFILL	$43,046.00
100	30-3103-011-0250	1900 NW 93 ST	2	GENERAL SERVICES ADMIN.	5,250	RU-2	Unimproved	INFILL	$19,779.00
101	30-3103-018-0430		12	GENERAL SERVICES ADMIN.	4,200	RU-3B	Unimproved	INFILL	$13,157.00
102	30-3103-019-0530		2	GENERAL SERVICES ADMIN.	14,000	RU-3B	Unimproved	INFILL	$50,456.00
103	30-3103-019-0911		2	GENERAL SERVICES ADMIN.	7,000	RU-3B	Unimproved	INFILL	$25,228.00
104	30-3103-019-1090	1907 NW 95 ST	2	GENERAL SERVICES ADMIN.	6,875	RU-3B	Unimproved	INFILL	$26,813.00
105	30-3103-019-1100	1909 NW 95 ST	2	GENERAL SERVICES ADMIN.	5,625	RU-3B	Unimproved	INFILL	$21,938.00
106	30-3103-022-0050	2153 NW 94 ST	2	GENERAL SERVICES ADMIN.	13,358	RU-1	Unimproved	INFILL	$84,177.00
107	30-3103-023-0110	9010 NW 21 AVE	2	GENERAL SERVICES ADMIN.	4,000	RU-1	Unimproved	INFILL	$22,834.00
108	30-3103-024-0300	8922 NW 24 CT	2	GENERAL SERVICES ADMIN.	3,650	RU-1	Unimproved	INFILL	$20,836.00
109	30-3103-025-0040	8723 NW 21 CT	2	GENERAL SERVICES ADMIN.	6,038	RU-1	Unimproved	INFILL	$46,042.00
110	30-3104-003-0260		2	GENERAL SERVICES ADMIN.	8,650	RU-1	Unimproved	INFILL	$54,194.00
111	30-3104-003-3701		2	GENERAL SERVICES ADMIN.	7,000	RU-3B	Unimproved	INFILL	$78,143.00
112	30-3104-007-0320	8749 NW 29 AVE	2	GENERAL SERVICES ADMIN.	5,093	RU-2	Unimproved	INFILL	$67,098.00
113	30-3110-015-0600		2	GENERAL SERVICES ADMIN.	2,625	RU-2	Not Determined	INFILL	$25,687.00
114	30-3110-028-1840		2	GENERAL SERVICES ADMIN.	7,000	RU-4A	Unimproved	INFILL	$61,425.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
115	30-3110-057-0270		2	GENERAL SERVICES ADMIN.	15,041		Unimproved	INFILL	$59,411.00
116	30-3110-057-1300	2263 NW 80 ST	2	GENERAL SERVICES ADMIN.	5,950	RU-1	Unimproved	INFILL	$41,476.00
117	30-3111-003-0030	1609 NW 82 ST	2	GENERAL SERVICES ADMIN.	7,921	RU-1	Unimproved	INFILL	$69,562.00
118	30-3111-011-0040	1320 NW 81 TERR	2	GENERAL SERVICES ADMIN.	7,225	RU-1	Unimproved	INFILL	
119	30-3111-012-0050		2	GENERAL SERVICES ADMIN.	7,225	RU-1	Unimproved	INFILL	$64,260.00
120	30-3111-028-0260		2	GENERAL SERVICES ADMIN.	4,750	RU-2	Not Determined	INFILL	$42,435.00
121	30-3111-027-0090		2	GENERAL SERVICES ADMIN.			Unimproved	INFILL	$29,412.00
122	30-3111-027-0220		2	GENERAL SERVICES ADMIN.	43,560	RU-1	Unimproved	INFILL	$28,080.00
123	30-3111-027-0230		2	GENERAL SERVICES ADMIN.	4,730	RU-1	Not Determined	INFILL	$34,941.00
124	30-3111-031-0460		2	GENERAL SERVICES ADMIN.	5,400		Unimproved	INFILL	$26,129.00
125	30-3111-032-0030		2	GENERAL SERVICES ADMIN.	7,150		Unimproved	INFILL	$30,206.00
126	30-3111-038-0610		2	GENERAL SERVICES ADMIN.	7,000	RU-1	Unimproved	INFILL	$37,874.00
127	30-3111-040-0080	8409 NW 14 CT	2	GENERAL SERVICES ADMIN.	4,400	RU-1	Unimproved	INFILL	$34,489.00
128	30-3111-050-0123		2	GENERAL SERVICES ADMIN.	5,886	RU-1	Unimproved	INFILL	$45,060.00
129	30-3112-023-0180	415 NW 82 TERR	2	GENERAL SERVICES ADMIN.	11,100	RU-2	Unimproved	INFILL	$97,644.00
130	30-3112-023-1000		2	GENERAL SERVICES ADMIN.	6,681	RU-2	Unimproved	INFILL	$58,054.00
131	30-3115-005-0080	1790 NW 71 ST	2	GENERAL SERVICES ADMIN.	3,840	RU-2	Unimproved	INFILL	$36,758.00
132	30-3115-005-0550	1780 NW 69 TERR	2	GENERAL SERVICES ADMIN.	4,000	RU-2	Unimproved	INFILL	$180,358.00
133	30-3115-005-0580	1760 NW 69 TERR	2	GENERAL SERVICES ADMIN.	4,000	RU-2	Unimproved	INFILL	$38,442.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
134	30-3115-005-3900		2	GENERAL SERVICES ADMIN.	2,800	RU-2	Not Determined	INFILL	$8,424.00
135	30-3115-005-6350	1817 NW 69 ST	2	GENERAL SERVICES ADMIN.	4,000	RU-2	Unimproved	INFILL	$38,442.00
136	30-3115-018-0740	2229 NW 64 ST	2	GENERAL SERVICES ADMIN.	7,480	RU-2	Not Determined	INFILL	$64,293.00
137	30-3115-036-0130		2	GENERAL SERVICES ADMIN.	8,640	RU-2	Unimproved	INFILL	$75,324.00
138	30-3115-040-0580	2310 NW 55 TERR	3	GENERAL SERVICES ADMIN.	4,240	RU-1	Unimproved	INFILL	$41,783.00
139	30-3116-009-1020		2	GENERAL SERVICES ADMIN.	5,160	RU-2	Unimproved	INFILL	$47,653.00
140	30-3116-009-3230		2	GENERAL SERVICES ADMIN.	3,990	RU-2	Unimproved	INFILL	$38,698.00
141	30-3121-000-0100		3	GENERAL SERVICES ADMIN.	7,200	RU-2	Unimproved	INFILL	$62,284.00
142	30-3121-000-0400		3	GENERAL SERVICES ADMIN.	7,200	RU-2	Unimproved	INFILL	$62,284.00
143	30-3121-016-0120	3100 NW 53 ST	3	GENERAL SERVICES ADMIN.	4,359	RU-2	Unimproved	INFILL	
144	30-3121-026-0700	2948 NW 45 ST	3	GENERAL SERVICES ADMIN.	4,959	RU-2	Unimproved	INFILL	$43,296.00
145	30-3121-026-0710	2956 NW 45 ST	3	GENERAL SERVICES ADMIN.	2,871	RU-2	Unimproved	INFILL	$25,066.00
146	30-3121-026-1010		3	GENERAL SERVICES ADMIN.	2,460	RU-2	Unimproved	INFILL	$28,574.00
147	30-3121-026-1020	2756 NW 45 ST	3	GENERAL SERVICES ADMIN.	2,610	RU-2	Unimproved	INFILL	$19,849.00
148	30-3121-028-0600	3055 NW 44 ST	3	GENERAL SERVICES ADMIN.	3,915	RU-2	Unimproved	INFILL	$34,181.00
149	30-3121-028-0610	3051 NW 44 ST	3	GENERAL SERVICES ADMIN.	3,915	RU-2	Unimproved	INFILL	$34,181.00
150	30-3121-028-0890	3053 NW 43 TERR	3	GENERAL SERVICES ADMIN.	5,220	RU-4A	Unimproved	INFILL	$30,537.00
151	30-3121-033-0430	4401 NW 32 AVE	3	GENERAL SERVICES ADMIN.	3,960	RU-2	Unimproved	INFILL	$34,106.00
152	30-3121-033-0760	4230 NW 31 AVE	3	GENERAL SERVICES ADMIN.	4,400	RU-2	Unimproved	INFILL	$36,082.00

ex 27

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
153	30-3122-001-0130		3	HOUSING AND COMMUNITY DEV.	9,175	RU-4L	Unimproved	INFILL	$55,050.00
154	30-3122-001-0140		3	HOUSING AND COMMUNITY DEV.	9,175	RU-4L	Unimproved	INFILL	$55,050.00
155	30-3122-006-0160	2280 NW 49 ST	3	GENERAL SERVICES ADMIN.	5,720	RU-2	Unimproved	INFILL	$51,480.00
156	30-3122-007-0370		3	GENERAL SERVICES ADMIN.	5,414	RU-1	Unimproved	INFILL	$40,534.00
157	30-3122-010-0110	4290 NW 21 AVE	3	GENERAL SERVICES ADMIN.	6,582	RU-2	Unimproved	INFILL	$59,238.00
158	30-3122-015-0050		3	HOUSING AND COMMUNITY DEV.	3,150	BU-2	Unimproved	INFILL	$47,250.00
159	30-3122-015-0060		3	GENERAL SERVICES ADMIN.	3,150	RU-2	Unimproved	INFILL	$28,350.00
160	30-3122-015-0070		3	HOUSING AND COMMUNITY DEV.	2,510	RU-2	Unimproved	INFILL	$22,590.00
161	30-3122-016-0440		3	GENERAL SERVICES ADMIN.	5,450	RU-2	Unimproved	INFILL	$49,050.00
162	30-3122-018-0160		3	HOUSING AND COMMUNITY DEV.	4,320	RU-2	Unimproved	INFILL	$38,880.00
163	30-3122-021-0013	2245 NW 51 TERR	3	GENERAL SERVICES ADMIN.	9,510	GU	Unimproved	INFILL	$9,085.00
164	30-3122-025-0510	4304 NW 23 CT	3	GENERAL SERVICES ADMIN.	15,840	RU-2	Unimproved	INFILL	
165	30-3122-029-0380	2263 NW 43 ST	3	GENERAL SERVICES ADMIN.	3,696	RU-2	Unimproved	INFILL	$33,264.00
166	30-3122-030-0161	2320 NW 53 ST	3	GENERAL SERVICES ADMIN.	5,250	RU-2	Unimproved	INFILL	$47,250.00
167	30-3122-060-0010	2600 02 NW 48 TERR	3	GENERAL SERVICES ADMIN.	11,025	RU-2	Unimproved	INFILL	$89,303.00
168	30-3122-060-0020	2601 03 NW 48 ST	3	GENERAL SERVICES ADMIN.	11,130	RU-2	Unimproved	INFILL	$90,153.00
169	30-5019-003-1150	10700 SW 151 ST	9	HOUSING AND COMMUNITY DEV.	9,240	RU-1	Unimproved	INFILL	$87,885.00
170	30-5032-000-0420		9	GENERAL SERVICES ADMIN.	4,000	RU-2	Unimproved	INFILL	$36,000.00
171	30-5032-000-0930	10254 SW 178 ST	9	GENERAL SERVICES ADMIN.	11,138	RU-2	Unimproved	INFILL	$100,242.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
172	30-5032-004-0980	10020 HIBISCUS ST	9	GENERAL SERVICES ADMIN.	9,500	RU-2	Unimproved	INFILL	
173	30-5032-010-1750		9	GENERAL SERVICES ADMIN.	5,550	RU-2	Unimproved	INFILL	$79,088.00
174	30-5032-012-0770	10450 SW 181 ST	9	GENERAL SERVICES ADMIN.	22,386	RU-2	Unimproved	INFILL	$107,692.00
175	30-5032-012-0800		8	GENERAL SERVICES ADMIN.	22,304	RU-2	Unimproved	INFILL	$167,868.00
176	30-5032-015-0220		9	GENERAL SERVICES ADMIN.	5,800	RU-2	Unimproved	INFILL	$52,200.00
177	30-5032-016-0530	10431 SW 183 ST	9	GENERAL SERVICES ADMIN.	11,900	RU-2	Unimproved	INFILL	$87,300.00
178	30-6007-000-0090		9	GENERAL SERVICES ADMIN.	6,970	RU-2	Unimproved	INFILL	$83,640.00
179	30-6017-002-0920		9	GENERAL SERVICES ADMIN.	7,955	RU-1	Unimproved	INFILL	$83,365.00
180	30-6018-003-0550		9	GENERAL SERVICES ADMIN.	7,500	RU-1	Unimproved	INFILL	$60,705.00
181	30-6018-003-0960		9	GENERAL SERVICES ADMIN.	8,755	RU-1	Unimproved	INFILL	$70,301.00
182	30-6018-003-0970		9	GENERAL SERVICES ADMIN.	10,880	RU-1	Unimproved	INFILL	$81,331.00
183	30-6018-003-1100		9	GENERAL SERVICES ADMIN.	7,950	RU-1	Unimproved	INFILL	$63,341.00
184	30-6018-004-0490		9	GENERAL SERVICES ADMIN.	10,696	RU-1	Unimproved	INFILL	$75,486.00
185	30-6912-004-0170		9	GENERAL SERVICES ADMIN.	7,200	RU-2	Unimproved	INFILL	$57,600.00
186	30-6912-004-0240		9	GENERAL SERVICES ADMIN.	6,240	RU-2	Unimproved	INFILL	$49,920.00
187	30-6912-004-0960		8	GENERAL SERVICES ADMIN.	7,000	RU-2	Unimproved	INFILL	$59,500.00
188	30-6912-004-0980		9	GENERAL SERVICES ADMIN.	3,675	RU-2	Unimproved	INFILL	$31,238.00
189	30-6912-004-0990		9	GENERAL SERVICES ADMIN.	3,675	RU-2	Unimproved	INFILL	$31,238.00
190	30-6912-005-0050		8	GENERAL SERVICES ADMIN.	7,200	RU-2	Unimproved	INFILL	$57,600.00

29 EC

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
191	30-6912-005-0100	11975 SW 216 ST	9	GENERAL SERVICES ADMIN.	7,200	RU-2	Unimproved	INFILL	$72,000.00
192	30-6912-008-0640		9	GENERAL SERVICES ADMIN.	7,050	RU-2	Unimproved	INFILL	$56,400.00
193	30-6912-008-0850		9	GENERAL SERVICES ADMIN.	7,100	RU-2	Unimproved	INFILL	$56,800.00
194	30-6912-008-0980		9	GENERAL SERVICES ADMIN.	1,366	RU-2	Unimproved	INFILL	$10,928.00
195	30-6912-008-1040		9	GENERAL SERVICES ADMIN.	7,100	RU-2	Unimproved	INFILL	$56,800.00
196	30-6912-008-1550		9	GENERAL SERVICES ADMIN.	10,700	RU-2	Unimproved	INFILL	$71,200.00
197	30-6912-008-1594		9	GENERAL SERVICES ADMIN.	11,772	RU-2	Unimproved	INFILL	$75,488.00
198	30-6912-008-1640		9	GENERAL SERVICES ADMIN.	5,400	RU-2	Unimproved	INFILL	$43,200.00
199	30-6912-008-1660		9	GENERAL SERVICES ADMIN.	5,400	RU-2	Unimproved	INFILL	$43,200.00
200	30-6913-000-0521		9	GENERAL SERVICES ADMIN.	14,157	RU-2	Unimproved	INFILL	$84,600.00
201	30-6913-000-0522	22180 SW 122 AVE	9	GENERAL SERVICES ADMIN.	5,706	RU-2	Unimproved	INFILL	$34,060.00
202	30-6913-001-0161	22225 SW 119 AVE	9	GENERAL SERVICES ADMIN.	5,223	RU-1	Unimproved	INFILL	$36,561.00
203	30-6913-002-0070	21849 SW 118 CT	9	GENERAL SERVICES ADMIN.	7,500	RU-1	Unimproved	INFILL	$60,000.00
204	30-6913-002-0100	21915 SW 118 CT	9	GENERAL SERVICES ADMIN.	7,500	RU-1	Unimproved	INFILL	$60,000.00
205	30-6913-002-0130	11841 SW 220 ST	9	GENERAL SERVICES ADMIN.	7,500	RU-1	Unimproved	INFILL	$60,000.00
206	30-6913-005-0030		9	GENERAL SERVICES ADMIN.	8,208	RU-1	Unimproved	INFILL	$74,627.00
207	30-6913-005-0050		9	GENERAL SERVICES ADMIN.	14,200	RU-1	Unimproved	INFILL	$138,450.00
208	30-6913-005-0250	12233 SW 218 ST	9	GENERAL SERVICES ADMIN.	7,100	RU-1	Unimproved	INFILL	$69,225.00
209	30-6934-006-0040	14360 SW 272 ST	8	GENERAL SERVICES ADMIN.	8,025	RU-3	Unimproved	INFILL	$57,379.00

COUNTY-OWNED INFILL HOUSING PROGRAM SITES

Count	Folio	Address	District	Dept User	Lot Size	Zoning	Property Type	Util Status	Total Value
210	30-7904-004-0140	29120 ALABAMA RD	8	GENERAL SERVICES ADMIN.	15,180	RU-1	Unimproved	INFILL	$189,187.00
211	34-2110-007-0780		1	GENERAL SERVICES ADMIN.	3,157		Unimproved	INFILL	$5,754.00
212	34-2110-007-0800		1	PUBLIC WORKS	4,235		Unimproved	INFILL	$7,134.00
213	34-2110-007-0810		1	GENERAL SERVICES ADMIN.	6,237		Unimproved	INFILL	$5,051.00
214	34-2114-001-0260	1511 NW 154 ST	1	GENERAL SERVICES ADMIN.	5,000		Unimproved	INFILL	$46,945.00
215	34-2114-001-1060	15167 NW RAILROAD DR	1	GENERAL SERVICES ADMIN.	5,000		Unimproved	INFILL	$46,945.00
216	34-2115-005-0050		1	GENERAL SERVICES ADMIN.	4,950		Unimproved	INFILL	$44,024.00
217	34-2115-005-1020	2191 NW 152 TERR	1	GENERAL SERVICES ADMIN.	3,500		Unimproved	INFILL	$26,361.00
218	34-2115-006-1150		1	HOUSING AND COMMUNITY DEV.	5,000		Unimproved	INFILL	$30,000.00
219	34-2115-008-1100		1	GENERAL SERVICES ADMIN.	6,500		Unimproved	INFILL	$45,190.00
220	34-2117-004-3090			GENERAL SERVICES ADMIN.	9,600		Unimproved	INFILL	
221	34-2117-004-4020		1	GENERAL SERVICES ADMIN.	6,420		Unimproved	INFILL	$46,484.00
222	34-2117-005-0020			GENERAL SERVICES ADMIN.	4,280		Unimproved	INFILL	

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

Count	Folio	Developer	Address	Lot Size	District	Lot Type	Lot Status	% Complete	Sale Status
1	16-7824-000-0535	HOME ACCESS PROPERTIES, INC.	1518 NW 7 CT	5,802	9	B	ACTIVE	99.00%	NOT SOLD
2	16-7824-003-0030	HOME ACCESS PROPERTIES, INC.	1616 NW 7 PL	4,350	9	B	ACTIVE	99.00%	NOT SOLD
3	01-0109-000-1270	SAVE-A-HOUSE, INC.	401 NW 3 ST	7,500	5	C	ACTIVE	0.00%	NOT SOLD
4	01-3112-014-0470	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	7709 NE 1 AVE	7,501	3	B	ACTIVE	0.00%	NOT SOLD
5	01-3113-042-1680	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	5510 NW 5 AVE	6,250	3	B	ACTIVE	0.00%	NOT SOLD
6	01-3113-048-0180	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	245 NW 57 ST	7,050	3	BS	ACTIVE	0.00%	NOT SOLD
7	01-3113-060-0530	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	36 NW 57 ST	7,050	3	BS	ACTIVE	0.00%	NOT SOLD
8	30-3121-013-0080	SJD, CORP. / PHOENIX HOUSING FOUNDATION, INC.	3220 NW 45 ST	8,640	3	C	ACTIVE	65.00%	NOT SOLD
9	01-3114-017-0640	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1476 NW 69 TERR	4,500	2	C	ACTIVE	0.00%	NOT SOLD
10	01-3114-018-0480	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1463 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
11	01-3114-018-0890	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1620 NW 68 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
12	01-3114-018-1310	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1419 NW 68 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
13	30-6912-004-0950	DODEC, INC.	ADJ E 21739 SW 120 AVE	7,350	9	B	ACTIVE	0.00%	NOT SOLD
14	30-6912-003-0150	PINARD GROUP, INC.	ADJ E 11750 SW 212 ST	22,651	9	B	ACTIVE	0.00%	NOT SOLD
15	01-3114-027-1370	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1610 NW 62 TERR	3,240	2	C	ACTIVE	0.00%	NOT SOLD
16	01-3114-027-1380	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1626 NW 62 TERR	3,240	2	C	ACTIVE	0.00%	NOT SOLD
17	01-3114-035-2230	PERSONAL PARADISE DEVELOPERS, INC.	6000 NW 15 AVE	10,600	3	B	ACTIVE	0.00%	NOT SOLD
18	01-3115-005-0950	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1706 NW 69 ST	3,825	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

19	01-3115-005-2710	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6320 NW 17 AVE	3,735	2	CS	ACTIVE	1.00%	NOT SOLD
20	01-3122-047-0380	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1744 NW 46 ST	4,928	3	B	ACTIVE	0.00%	UNDER CONTRACT
21	01-3122-052-3090	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1781 NW 53 ST	5,500	3	B	ACTIVE	0.00%	NOT SOLD
22	01-3123-015-0691	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	4646 NW 15 CT	5,500	3	B	ACTIVE	0.00%	NOT SOLD
23	01-3123-037-2880	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1256 NW 42 ST	5,000	3	B	ACTIVE	85.00%	UNDER CONTRACT
24	01-3123-037-3870	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1280 NW 41 ST	8,500	3	B	ACTIVE	0.00%	NOT SOLD
25	01-3125-005-0030	PERSONAL PARADISE DEVELOPERS, INC.	166 NE 28 ST	3,500	3	B	ACTIVE	0.00%	NOT SOLD
26	01-3126-031-0030	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	3521 NW 11 CT	6,950	3	B	ACTIVE	0.00%	NOT SOLD
27	01-3126-039-3770	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1361 NW 31 ST	6,250	3	C	ACTIVE	20.00%	UNDER CONTRACT
28	01-3126-039-4150	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1344 NW 31 ST	6,250	3	C	ACTIVE	20.00%	NOT SOLD
29	30-2134-005-0870	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1920 NW 113 TERR	7,875	2	C	ACTIVE	0.00%	NOT SOLD
30	30-2135-000-0170	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1021 NW 103 ST	6,900	2	CS	ACTIVE	0.00%	NOT SOLD
31	30-3103-019-0640	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1951 NW 97 ST	7,000	2	CS	ACTIVE	0.00%	NOT SOLD
32	30-3110-028-0670	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2015 NW 72 ST	7,500	2	C	ACTIVE	0.00%	NOT SOLD
33	30-3110-028-0680	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7138 NW 20 AVE	7,000	2	C	ACTIVE	0.00%	NOT SOLD
34	30-3110-028-1130	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2135 NW 70 ST	3,750	2	C	ACTIVE	0.00%	NOT SOLD
35	30-3110-028-1220	PEOPLE HELPING PEOPLE ACHIEVE GOALS, INC.	2130 NW 72 ST	3,500	2	C	ACTIVE	0.00%	NOT SOLD
36	30-3110-057-0170	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1926 NW 83 ST	7,120	2	C	ACTIVE	0.00%	NOT SOLD
37	30-3110-057-1850	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2178 NW 79 TERR	5,250	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

38	30-3111-024-0070	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	Adj W 1160 NW 77 ST	13,298	2	C	ACTIVE	0.00%	NOT SOLD
39	30-3111-038-0120	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1460 NW 74 ST	3,650	2	C	ACTIVE	95.00%	UNDER CONTRACT
40	30-3111-038-0130	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1470 NW 74 ST	3,650	2	C	ACTIVE	95.00%	NOT SOLD
41	30-3111-041-0231	PERSONAL PARADISE DEVELOPERS, INC.	7937 NW 15 AVE	4,650	2	B	ACTIVE	100.00%	NOT SOLD
42	30-3111-041-0240	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7925 NW 15 AVE	4,650	2	CS	ACTIVE	0.00%	NOT SOLD
43	30-3111-043-0050	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1555 NW 84 ST	8,008	2	C	ACTIVE	40.00%	NOT SOLD
44	30-3111-044-0192	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8100 NW 13 CT	8,999	2	CS	ACTIVE	0.00%	NOT SOLD
45	30-3112-023-1800	SAVE-A-HOUSE, INC.	490 NW 80 ST	5,250	2	C	ACTIVE	0.00%	UNDER CONTRACT
46	30-3115-004-0650	MIAMI-DADE COMMUNITY DEVELOPMENT, INC.	5905 NW 19 AVE	4,545	3	C	ACTIVE	0.00%	NOT SOLD
47	30-3115-014-0380	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1961 NW 55 ST	5,250	3	B	ACTIVE	0.00%	NOT SOLD
48	30-3115-017-0400	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2000 NW 69 TERR	7,500	2	C	ACTIVE	0.00%	NOT SOLD
49	30-3115-025-0150	MIAMI-DADE COMMUNITY DEVELOPMENT, INC.	5721 NW 23 AVE	6,840	3	C	ACTIVE	0.00%	NOT SOLD
50	30-3115-033-0080	WORKFORCE DEVELOPMENT PARTNERSHIP, INC.	6021 NW 24 CT	6,625	3	C	ACTIVE	0.00%	NOT SOLD
51	30-3115-036-0020	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2321 NW 68 ST	7,000	2	CS	ACTIVE	0.00%	NOT SOLD
52	30-3115-037-0130	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6221 NW 23 AVE	6,143	2	C	ACTIVE	45.00%	NOT SOLD
53	30-3115-043-0680	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2480 NW 68 ST	5,250	2	CS	ACTIVE	0.00%	NOT SOLD
54	30-3121-016-0090	SJD, CORP. / PHOENIX HOUSING FOUNDATION, INC.	3114 NW 53 ST	5,800	3	C	ACTIVE	94.00%	NOT SOLD
55	30-3121-027-0120	UNIVERSAL TRUTH COMMUNITY DEVELOPMENT CORPORATION	3315 NW 43 TERR	7,920	2	C	ACTIVE	0.00%	NOT SOLD
56	30-3121-033-0210	UNIVERSAL TRUTH COMMUNITY DEVELOPMENT CORPORATION	4501 NW 32 AVE	5,940	3	C	ACTIVE	65.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

57	30-3121-033-0230	UNIVERSAL TRUTH COMMUNITY DEVELOPMENT CORPORATION	3192 NW 45 ST	4,000	3	C	ACTIVE	65.00%	NOT SOLD
58	30-3121-037-0390	PINARD GROUP, INC.	3031 NW 51 TERR	4,600	3	B	ACTIVE	1.00%	NOT SOLD
59	30-3122-029-0300	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	4506 NW 22 CT	5,822	3	B	ACTIVE	0.00%	NOT SOLD
60	30-3122-031-0440	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	2448 NW 42 ST	8,580	3	B	ACTIVE	0.00%	NOT SOLD
61	30-3122-032-0090	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	4100 NW 23 CT	5,250	3	B	ACTIVE	0.00%	NOT SOLD
62	30-3122-032-0270	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	4141 NW 23 CT	7,050	3	B	ACTIVE	99.00%	NOT SOLD
63	30-3122-052-5620	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	1975 NW 53 ST	5,500	3	B	ACTIVE	0.00%	NOT SOLD
64	30-5032-000-0990	D.S. DEVELOPMENT CORPORATION	ADJ E 10261 SW 179 ST	0	9	B	ACTIVE	0.00%	NOT SOLD
65	30-5032-004-0020	AMERICAN CONSTRUCTION & FINANCING CORPORATION	10171 W GUAVA ST	13,195	9	B	ACTIVE	85.00%	NOT SOLD
66	30-5032-010-1390	AMERICAN CONSTRUCTION & FINANCING CORPORATION	10250 SW 175 ST	4,162	9	B	ACTIVE	98.00%	NOT SOLD
67	30-5032-010-1410	AMERICAN CONSTRUCTION & FINANCING CORPORATION	10260 SW 175 ST	4,162	9	B	ACTIVE	98.00%	NOT SOLD
68	30-5032-010-1420	AMERICAN CONSTRUCTION & FINANCING CORPORATION	10270 SW 175 ST	5,550	9	B	ACTIVE	95.00%	NOT SOLD
69	30-5032-014-0410	ADVANCED COMMUNITY HOUSING, LLC	Adj. S 18220 SW 102 PL	3,680	9	B	ACTIVE	0.00%	NOT SOLD
70	30-5032-014-0420	ADVANCED COMMUNITY HOUSING, LLC	Adj. S 18220 SW 102 PL	3,680	9	B	ACTIVE	0.00%	NOT SOLD
71	30-6007-003-0140	ADVANCED COMMUNITY HOUSING, LLC	11509 SW 216 ST	5,740	9	B	ACTIVE	0.00%	NOT SOLD
72	30-6912-004-0690	DODEC, INC.	11960 SW 214 ST	7,200	9	B	ACTIVE	40.00%	NOT SOLD
73	30-6912-004-0790	DODEC, INC.	Adj E of 11955 SW 217 ST	14,700	9	B	ACTIVE	0.00%	NOT SOLD
74	30-6912-004-0791	DODEC, INC.	ADJ W 21650 SW 119 AVE	7,350	9	B	ACTIVE	0.00%	NOT SOLD
75	30-6912-005-0010	DODEC, INC.	Adj W 11905 SW 216 ST	7,200	9	B	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

76	30-6912-008-0090	PINARD GROUP, INC.	12252 SW 219 ST	7,050	9	B	ACTIVE	1.00%	NOT SOLD
77	30-6912-008-0130	PINARD GROUP, INC.	12235 SW 220 ST	7,040	9	B	ACTIVE	1.00%	NOT SOLD
78	30-6912-008-0180	PINARD GROUP, INC.	12101 SW 220 ST	7,040	9	B	ACTIVE	72.00%	NOT SOLD
79	30-6912-008-1120	DODEC, INC.	Adj W 12170 SW 216 ST	6,550	9	B	ACTIVE	0.00%	NOT SOLD
80	30-6912-008-1140	DODEC, INC.	Adj E 12130 SW 216 ST	6,550	9	B	ACTIVE	0.00%	NOT SOLD
81	30-6912-008-1293	DODEC, INC.	NW Corner SW 215 ST SW 120 AVE	13,910	9	B	ACTIVE	0.00%	NOT SOLD
82	30-6913-001-0540	PINARD GROUP, INC.	11780 SW 222 ST	11,887	9	B	ACTIVE	69.00%	NOT SOLD
83	30-6913-002-0210	ADVANCED COMMUNITY HOUSING, LLC	3 Lots adj S 21840 SW 118 AVE	7,500	9	B	ACTIVE	0.00%	NOT SOLD
84	30-6913-005-0490	DODEC, INC.	12250 SW 216 ST	7,100	9	B	ACTIVE	16.00%	NOT SOLD
85	34-2109-008-0202	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	3191 NW 168 TERR	5,250	1	B	ACTIVE	0.00%	NOT SOLD
86	30-6912-008-1530	DODEC, INC.	12002 SW 213 ST	5,350	9	B	ACTIVE	20.00%	NOT SOLD
87	30-6912-008-1535	DODEC, INC.	12002 SW 213 ST	5,350	9	BS	ACTIVE	10.00%	NOT SOLD
88	30-3122-032-0275	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	4143 NW 23 CT	7,050	3	B	ACTIVE	99.00%	NOT SOLD
89	01-3112-028-0060	BANKERS LENDING SERVICES, INC.	7621 NW 6 CT	5,720	3	B	ACTIVE	0.00%	NOT SOLD
90	01-3113-006-0240	BANKERS LENDING SERVICES, INC.	53 NW 68 TERR	5,040	3	B	ACTIVE	0.00%	NOT SOLD
91	01-3113-006-0340	BANKERS LENDING SERVICES, INC.	163 NW 69 TERR	4,500	3	B	ACTIVE	0.00%	NOT SOLD
92	01-3113-020-0150	BANKERS LENDING SERVICES, INC.	6244 NE 1 PL	4,550	3	B	ACTIVE	0.00%	NOT SOLD
93	01-3113-024-1510	BANKERS LENDING SERVICES, INC.	6820 NW 6 CT	4,120	3	B	ACTIVE	0.00%	NOT SOLD
94	01-3113-024-1581	BANKERS LENDING SERVICES, INC.	6821 NW 6 CT	4,000	2	B	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

95	01-3113-024-1920	BANKERS LENDING SERVICES, INC.	6822 NW 5 PL	4,000	2	BS	ACTIVE	0.00%	NOT SOLD
96	01-3113-035-0220	BANKERS LENDING SERVICES, INC.	5499 NE MIAMI PL	6,600	3	B	ACTIVE	0.00%	NOT SOLD
97	01-3113-038-0120	BANKERS LENDING SERVICES, INC.	169 NW 68 ST	4,050	3	B	ACTIVE	0.00%	NOT SOLD
98	01-3113-051-0140	BANKERS LENDING SERVICES, INC.	97 NE 60 ST	5,283	3	B	ACTIVE	0.00%	NOT SOLD
99	01-3113-060-0270	HOUSING LEAGUE, INC. ,THE	152 NW 58 ST	6,500	3	C	ACTIVE	0.00%	NOT SOLD
100	01-3113-064-0080	BANKERS LENDING SERVICES, INC.	163 NE 55 ST	6,900	3	BS	ACTIVE	0.00%	NOT SOLD
101	01-3113-065-2450	BANKERS LENDING SERVICES, INC.	78 NE 57 ST	5,889	3	B	ACTIVE	0.00%	NOT SOLD
102	01-3114-018-1440	BANKERS LENDING SERVICES, INC.	1470 NW 69 ST	3,600	2	B	ACTIVE	0.00%	NOT SOLD
103	01-3114-021-0781	BANKERS LENDING SERVICES, INC.	6310 NW 11 AVE	4,160	2	B	ACTIVE	0.00%	NOT SOLD
104	01-3123-006-0601	BANKERS LENDING SERVICES, INC.	789 NW 50 ST	5,440	3	B	ACTIVE	0.00%	NOT SOLD
105	01-3123-015-0600	BANKERS LENDING SERVICES, INC.	4736 NW 15 CT	5,250	3	B	ACTIVE	0.00%	NOT SOLD
106	01-3123-015-1120	BANKERS LENDING SERVICES, INC.	4612 NW 15 AVE	9,621	3	B	ACTIVE	0.00%	NOT SOLD
107	01-3123-024-0060	BANKERS LENDING SERVICES, INC.	1160 NW 51 ST	4,250	3	BS	ACTIVE	0.00%	NOT SOLD
108	01-3123-034-0890	BANKERS LENDING SERVICES, INC.	1481 NW 40 ST	5,000	3	B	ACTIVE	0.00%	NOT SOLD
109	01-3123-037-0220	BANKERS LENDING SERVICES, INC.	1401 NW 45 ST	5,000	3	B	ACTIVE	0.00%	NOT SOLD
110	01-3123-037-4600	BANKERS LENDING SERVICES, INC.	1250 NW 39 ST	5,000	3	B	ACTIVE	0.00%	NOT SOLD
111	01-3123-040-0240	BANKERS LENDING SERVICES, INC.	1350 NW 51 TERR	6,426	3	B	ACTIVE	0.00%	NOT SOLD
112	01-3126-036-0250	BANKERS LENDING SERVICES, INC.	1061 NW 31 ST	5,400	3	B	ACTIVE	0.00%	NOT SOLD
113	10-7813-036-0320	HOME ACCESS PROPERTIES, INC.	405 SW 7 AVE	4,064	9	B	ACTIVE	88.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

114	10-7813-043-0200	HOME ACCESS PROPERTIES, INC.	304 SW 4 CT	3,750	9	B	ACTIVE	0.00%	NOT SOLD
115	10-7813-043-0350	HOME ACCESS PROPERTIES, INC.	307 SW 5 ST	4,650	9	B	ACTIVE	0.00%	NOT SOLD
116	10-7813-054-0180	HOME ACCESS PROPERTIES, INC.	720 SW 12 AVE	5,450	9	B	ACTIVE	92.00%	NOT SOLD
117	30-2134-004-0330	AMERICAN COMMUNITY PARTNERSHIPS, INC.	2105 NW 115 ST	11,250	2	C	ACTIVE	79.00%	UNDER CONTRACT
118	30-2134-004-0340	AMERICAN COMMUNITY PARTNERSHIPS, INC.	2085 NW 115 ST	11,250	2	C	ACTIVE	80.00%	UNDER CONTRACT
119	30-3110-028-0030	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	ADJ E 1932 NW 71 ST	7,000	2	C	ACTIVE	10.00%	NOT SOLD
120	30-3110-028-0840	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7016 NW 20 AVE	7,500	2	C	ACTIVE	0.00%	NOT SOLD
121	30-3110-028-1110	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7065 NW 20 AVE	3,750	2	C	ACTIVE	0.00%	NOT SOLD
122	30-3110-028-2040	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2278 NW 74 ST	5,750	2	CS	ACTIVE	70.00%	UNDER CONTRACT
123	30-3115-005-3750	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1860 NW 63 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
124	30-3115-005-3920	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1833 NW 62 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
125	30-3115-005-3950	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1861 NW 62 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
126	30-3115-005-4900	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1879 NW 65 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
127	30-3115-005-5560	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1872 NW 68 TER	3,600	2	C	ACTIVE	0.00%	NOT SOLD
128	30-3115-005-5720	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1811 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
129	30-3115-005-5760	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1827 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
130	30-3115-005-5930	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	ADJ E 1840 NW 69 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
131	30-5032-000-1210	MURO INVESTMENTS, INC.	18025 SW 103 AVE	5,737	9	B	ACTIVE	0.00%	NOT SOLD
132	30-5032-000-1211	MURO INVESTMENTS, INC.	Adj S 18025 SW 103 AVE	5,737	9	BS	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

133	30-5032-000-1311	MURO INVESTMENTS, INC.	Adj E 10336 SW 180 ST	5,497	9	B	ACTIVE	0.00%	NOT SOLD
134	30-5032-000-1312	MURO INVESTMENTS, INC.	2 Lots Adj E 10336 SW 180 ST	5,497	9	BS	ACTIVE	0.00%	NOT SOLD
135	30-5032-000-1313	MURO INVESTMENTS, INC.	2 Lots Adj E 10335 SW 181 ST	5,485	9	BS	ACTIVE	0.00%	NOT SOLD
136	30-5032-000-1314	MURO INVESTMENTS, INC.	Adj E 10335 SW 181 ST	6,235	9	BS	ACTIVE	0.00%	NOT SOLD
137	30-5032-016-0680	MURO INVESTMENTS, INC.	10341 SW 183 ST	5,250	9	B	ACTIVE	0.00%	NOT SOLD
138	30-5032-016-0685	MURO INVESTMENTS, INC.	Adj W 10341 SW 183 ST	5,250	9	BS	ACTIVE	0.00%	NOT SOLD
139	30-6018-005-0110	DODEC, INC.	10811 W Old Cutler RD	6,750	9	B	ACTIVE	99.00%	NOT SOLD
140	30-3110-019-0061	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1815 NW 74 TERR	5,640	2	C	ACTIVE	0.00%	NOT SOLD
141	01-3112-018-0060	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	7333 NW 2 CT	8,250	3	B	ACTIVE	0.00%	NOT SOLD
142	30-3102-006-0211	FRIENDSHIP CIRCLE OF FLORIDA, INC.	1247 NW 102 ST	8,175	2	C	ACTIVE	0.00%	NOT SOLD
143	30-3103-020-0860	FRIENDSHIP CIRCLE OF FLORIDA, INC.	1877 NW 93 ST	7,875	2	C	ACTIVE	0.00%	NOT SOLD
144	01-3113-060-0535	LANCASTER HOMES & CONSTRUCTION SERVICES, INC.	38 NW 57 ST	7,050	3	BS	ACTIVE	0.00%	NOT SOLD
145	01-3123-024-0065	BANKERS LENDING SERVICES, INC.	1150 NW 51 ST	4,250	3	BS	ACTIVE	0.00%	NOT SOLD
146	01-3113-024-1915	BANKERS LENDING SERVICES, INC.	6820 NW 5 PL	4,000	2	BS	ACTIVE	0.00%	NOT SOLD
147	01-3113-024-1925	BANKERS LENDING SERVICES, INC.	6824 NW 5 PL	4,000	2	BS	ACTIVE	0.00%	NOT SOLD
148	01-3113-063-0285	BANKERS LENDING SERVICES, INC.	5925 NW 1 PL	5,500	3	BS	ACTIVE	75.00%	NOT SOLD
149	01-3113-064-0085	BANKERS LENDING SERVICES, INC.	167 NE 55 ST	6,210	3	BS	ACTIVE	0.00%	NOT SOLD
150	30-3115-005-5770	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1829 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
151	30-3115-005-2310	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1778 NW 65 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

152	30-3115-005-0380	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1778 NW 70 ST	3,640	2	C	ACTIVE	0.00%	NOT SOLD
153	30-3115-005-1470	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1760 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
154	30-3115-005-1510	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1736 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
155	30-3115-005-1530	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1726 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
156	30-3115-005-5880	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	ADJ. E 1872 NW 69 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
157	30-3115-005-5910	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1844 NW 69 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
158	30-3122-020-0200	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	ADJ. E 2369 NW 50 ST	9,727	3	C	ACTIVE	0.00%	NOT SOLD
159	30-3115-005-4510	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1825 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
160	30-3115-005-4490	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1815 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
161	30-3115-005-4500	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1823 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
162	30-3115-005-1000	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1737 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
163	30-2134-012-0360	CHRISTOPHER MANSON	2525 NW 104 TERR	7,668	3	P	ACTIVE	60.00%	UNDER CONTRACT
164	30-3111-014-0031	EQUITY ALLIANCE, LLC	1308 NW 83 ST	4,500	2	P	ACTIVE	35.00%	NOT SOLD
165	30-5032-000-0600	LNJV DEVELOPMENT LLC	10362 SW 177 ST	9,117	9	P	ACTIVE	0.00%	NOT SOLD
166	30-5032-072-0020	SUN INVESTMENTS REAL ESTATE CORP.	10226 SW 180 ST		9	P	ACTIVE	99.00%	NOT SOLD
167	01-3112-053-0010	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7715 NW 1 AVE	6,888	3	CS	ACTIVE	0.00%	NOT SOLD
168	01-3113-058-0210	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6218-20 NW 1 CT	4,700	3	C	ACTIVE	0.00%	NOT SOLD
169	01-3113-058-0211	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6208 NW 1 CT	4,700	3	C	ACTIVE	0.00%	NOT SOLD
170	01-3125-048-1190	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1635 NW 1 CT	3,750	3	C	ACTIVE	0.00%	NOT SOLD

34 40

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

171	30-3110-028-0120	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7136 NW 19 AVE	3,750	2	CS	ACTIVE	0.00%	NOT SOLD
172	30-3110-028-1830	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	adj 2244 NW 75 ST	7,000	2	C	ACTIVE	10.00%	NOT SOLD
173	30-3111-038-0520	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1543 NW 73 ST	7,000	2	C	ACTIVE	65.00%	NOT SOLD
174	30-3111-038-0620	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1697 NW 73 ST	3,500	2	C	ACTIVE	0.00%	NOT SOLD
175	30-3111-041-0120	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7968 NW 14 PL	4,650	2	C	ACTIVE	0.00%	NOT SOLD
176	30-3115-005-1180	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1762 NW 68 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
177	30-3115-005-3730	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1864 NW 63 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
178	30-3115-005-3740	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1862 NW 63 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
179	30-3115-005-5730	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1821 NW 68 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
180	30-3115-005-5940	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1836 NW 69 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
181	30-3115-005-6040	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1821 NW 68 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
182	30-3115-005-6750	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1895 NW 69 TERR	3,640	2	CS	ACTIVE	0.00%	NOT SOLD
183	30-3115-017-0310	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2030 NW 70 ST	7,000	2	C	ACTIVE	80.00%	NOT SOLD
184	30-3115-017-0360	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	Adj. S of 6938 NW 20 AVE	6,500	2	C	ACTIVE	0.00%	NOT SOLD
185	30-3115-037-0160	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6295 NW 23 AVE	5,000	2	C	ACTIVE	0.00%	NOT SOLD
186	30-3116-006-0060	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	3041 NW 64 ST	5,772	2	C	ACTIVE	0.00%	NOT SOLD
187	01-3112-053-0020	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7710 NW 1 AVE	6,889	3	CS	ACTIVE	0.00%	NOT SOLD
188	01-3115-005-2715	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1714 NW 64 ST	3,735	2	CS	ACTIVE	1.00%	NOT SOLD
189	30-2135-000-0160	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1023 NW 103 ST	6,900	2	CS	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

190	30-3110-028-0125	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7140 NW 19 AVE	3,750	2	CS	ACTIVE	0.00%	NOT SOLD
191	30-3110-028-2045	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2276 NW 74 ST	5,750	2	CS	ACTIVE	70.00%	NOT SOLD
192	30-3110-057-0345	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1925 NW 81 TERR	4,425	2	CS	ACTIVE	0.00%	NOT SOLD
193	30-3110-028-2065	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	23XX NW 73 ST	5,923	2	CS	ACTIVE	0.00%	NOT SOLD
194	30-3111-041-0241	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7931 NW 15 AVE	4,650	2	CS	ACTIVE	0.00%	NOT SOLD
195	30-3111-041-0011	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8110 NW 14 PL	4,452	2	CS	ACTIVE	0.00%	NOT SOLD
196	30-3115-036-0135	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6755 NW 23 CT	4,320	2	CS	ACTIVE	0.00%	NOT SOLD
197	30-3115-043-0685	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2488 NW 68 ST	5,250	2	CS	ACTIVE	0.00%	NOT SOLD
198	30-3111-044-0193	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8110 NW 13 CT	8,999	2	C	ACTIVE	0.00%	NOT SOLD
199	30-3111-044-194	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8049 NW 14 AVE	8,999	2	C	ACTIVE	0.00%	NOT SOLD
200	30-3111-044-0195	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8047 NW 14 AVE	8,999	2	C	ACTIVE	0.00%	NOT SOLD
201	30-3121-016-0125	NEWKIRK, CARLTON W.	3113 NW 52 ST	6,194	3	P	ACTIVE	50.00%	NOT SOLD
202	30-3122-029-0320	NEWKIRK, CARLTON W.	4444 NW 22 CT	5,822	3	P	ACTIVE	90.00%	UNDER CONTRACT
203	30-3115-004-0880	FRANCES SALVAGE REVOCABLE TRUST	5819 NW 19TH AVE	5,995	3	P	ACTIVE	98.00%	UNDER CONTRACT
204	30-3111-035-0880	CITYWIDE DEVELOPMENT CORPORATION, INC.	1079 NW 77TH ST	5,850	2	P	ACTIVE	98.00%	NOT SOLD
205	30-3110-035-1100	Lockette, Chauncey	2162 NW 84TH ST	4,176	2	P	ACTIVE	78.00%	NOT SOLD
206	30-3110-057-0200	JT Residential Invest, LLC	1903 NW 82 ST	5,874		P	ACTIVE	98.00%	UNDER CONTRACT
207	01-3122-014-0370	FERNANDO S. RUIZ	1785 NW 47 ST	4,796	3	B	ACTIVE	0.00%	NOT SOLD
208	30-3103-019-0642	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	19XX NW 97 ST	7,000		C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

209	30-3115-036-0022	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2325 NW 68 ST			C	ACTIVE	0.00%	NOT SOLD
210	30-3110-057-0180	JT Residential Invest, LLC	1902 NW 83 ST	5,874	2	P	ACTIVE	98.00%	UNDER CONTRACT
211	30-3115-022-0240	STATEWIDE HOMES LLC.	1935 NW 57TH ST	4,725	3	P	ACTIVE	98.00%	UNDER CONTRACT
212	30-3111-022-0060	STATEWIDE HOMES LLC.	1359 NW 72ND ST	5,150	2	P	ACTIVE	73.00%	NOT SOLD
213	30-2134-005-0460	GUZMAN HOMES, LLC.	11400 NW 21 CT	9,910		P	ACTIVE	98.00%	UNDER CONTRACT
214	30-2134-005-0445	GUZMAN HOMES, LLC.	2120 NW 115 ST	10,611	2	P	ACTIVE	7.00%	NOT SOLD
215	30-2134-005-0450	GUZMAN HOMES, LLC.	2140 NW 115 ST	10,689	2	P	ACTIVE	7.00%	NOT SOLD
216	30-2134-005-0465	GUZMAN HOMES, LLC.	11401 NW 22 AVE	9,931	2	P	ACTIVE	1.00%	NOT SOLD
217	01-3114-000-0130	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	744 NW 59TH ST	5,489	3	C	ACTIVE	0.00%	NOT SOLD
218	01-3114-017-0200	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1466 NW 71ST ST	4,140	2	C	ACTIVE	0.00%	NOT SOLD
219	01-3114-018-1050	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6846 NW 15TH AVE	5,000	2	C	ACTIVE	0.00%	NOT SOLD
220	01-3114-019-0540	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	741 NW 69TH ST	7,900	2	C	ACTIVE	0.00%	NOT SOLD
221	01-3114-020-1040	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1277 NW 70TH ST	5,400	2	C	ACTIVE	0.00%	NOT SOLD
222	01-3114-034-0160	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1424 NW 55TH TERR	5,250	3	C	ACTIVE	0.00%	NOT SOLD
223	01-3114-041-0240	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1299 NW 55TH ST	5,688	3	C	ACTIVE	0.00%	NOT SOLD
224	30-3110-004-0010	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2600 NW 83RD ST	6,525	2	C	ACTIVE	0.00%	NOT SOLD
225	30-3110-028-1090	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2130 NW 71 ST	3,770	2	C	ACTIVE	0.00%	NOT SOLD
226	30-3111-015-0250	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8106 NW 12TH PL	8,100	2	C	ACTIVE	0.00%	NOT SOLD
227	30-3111-015-0350	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8079 NW 12TH PL	7,921	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

228	30-3111-025-0090	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1129 NW 80 ST	5,000	2	C	ACTIVE	0.00%	NOT SOLD
229	30-3111-030-0050	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7708 NW 14 CT	6,204	2	C	ACTIVE	0.00%	NOT SOLD
230	30-3111-032-0070	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7435 NW 13 AVE	5,115	2	C	ACTIVE	0.00%	NOT SOLD
231	30-3111-032-0080	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7429 NW 13 AVE	6,975	2	C	ACTIVE	0.00%	NOT SOLD
232	30-3111-035-0630	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	765 NW 77 ST	5,250	2	C	ACTIVE	0.00%	NOT SOLD
233	30-3111-037-0290	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8289 NW 14 CT	9,486	2	C	ACTIVE	0.00%	NOT SOLD
234	30-3111-038-0030	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7302 NW 14 AVE	3,572	2	C	ACTIVE	0.00%	NOT SOLD
235	30-3111-038-0031	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	7320 NW 14 AVE	3,572	2	C	ACTIVE	0.00%	NOT SOLD
236	30-3111-038-0300	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1437 NW 73 ST	3,500	2	C	ACTIVE	0.00%	NOT SOLD
237	30-3111-038-0530	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1621 NW 73 ST	1,750	2	C	ACTIVE	0.00%	NOT SOLD
238	30-3111-038-0540	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1623 NW 73 ST	1,750	2	C	ACTIVE	0.00%	NOT SOLD
239	30-3111-039-0150	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1494 NW 73 ST	2,500	2	C	ACTIVE	0.00%	NOT SOLD
240	30-3111-039-0160	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1500 NW 73 ST	5,000	2	C	ACTIVE	0.00%	NOT SOLD
241	30-3111-039-0170	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1508 NW 73 ST	2,500	2	C	ACTIVE	0.00%	NOT SOLD
242	30-3111-040-0020	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1481 NW 84 ST	5,969	2	C	ACTIVE	0.00%	NOT SOLD
243	30-3111-047-0120	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	8032 NW 10 AVE	7,679	2	C	ACTIVE	0.00%	NOT SOLD
244	30-3111-050-0140	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1570 NW 85 ST	8,580	2	C	ACTIVE	0.00%	NOT SOLD
245	30-3115-005-2450	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1741 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
246	30-3115-005-2510	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1781 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

247	30-3115-005-3070	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1747 NW 62 TER	3,600	2	C	ACTIVE	0.00%	NOT SOLD
248	30-3115-005-3100	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1761 NW 62 TERR	3,600	2	C	ACTIVE	0.00%	NOT SOLD
249	30-3115-005-3420	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1886 NW 62 TER	3,640	2	C	ACTIVE	0.00%	NOT SOLD
250	30-3115-005-4021	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1870 NW 64 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
251	30-3115-005-4230	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1861 NW 63 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
252	30-3115-005-4560	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1861 NW 64TH ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
253	30-3115-005-5100	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1801 NW 66 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
254	30-3115-005-5480	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1867 NW 67 ST	3,600	2	C	ACTIVE	0.00%	NOT SOLD
255	30-3115-008-0300	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2488 NW 65TH ST	8,797	2	C	ACTIVE	0.00%	NOT SOLD
256	30-3115-010-0080	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6239 NW 19 CT	3,500	2	C	ACTIVE	0.00%	NOT SOLD
257	30-3115-010-0160	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	6221 NW 20 AVE	3,500	2	C	ACTIVE	0.00%	NOT SOLD
258	30-3115-017-0450	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2110 NW 69 TERR	3,750	2	C	ACTIVE	0.00%	NOT SOLD
259	30-3115-018-0010	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2393 NW 66 ST	9,273	2	C	ACTIVE	0.00%	NOT SOLD
260	30-3115-028-0410	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2472 NW 56 ST	6,540	3	C	ACTIVE	0.00%	NOT SOLD
261	30-3115-034-0560	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2373 NW 59 ST	5,600	3	C	ACTIVE	0.00%	NOT SOLD
262	30-3115-034-0970	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2310 NW 59 ST	5,600	2	C	ACTIVE	0.00%	NOT SOLD
263	30-3115-040-0100	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2376 NW 58 ST	4,280	3	C	ACTIVE	0.00%	NOT SOLD
264	30-3115-043-0470	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2486 NW 67 ST	7,000	2	C	ACTIVE	0.00%	NOT SOLD
265	30-3116-000-0440	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2141 NW 69 ST	7,280	2	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

266	30-3116-000-0490	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	3100 NW 69 ST	3,400	2	C	ACTIVE	0.00%	NOT SOLD
267	30-3116-000-0500	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	3114 NW 69 ST	3,400	2	C	ACTIVE	0.00%	NOT SOLD
268	30-3116-001-0060	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	3111 NW 68 ST	6,240	2	C	ACTIVE	0.00%	NOT SOLD
269	30-3116-006-0360	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	3014 NW 63 ST	5,408	2	C	ACTIVE	0.00%	NOT SOLD
270	08-2122-003-0290	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2041 LINCOLN AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
271	08-2122-003-0350	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2081 LINCOLN AVE	12,480	1	C	ACTIVE	0.00%	NOT SOLD
272	08-2122-003-0420	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2126 LINCOLN AVE	9,600	1	C	ACTIVE	0.00%	NOT SOLD
273	08-2122-003-0430	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2136 LINCOLN AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
274	08-2122-003-0460	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2113 WASHINGTON AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
275	08-2122-003-0470	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2119 WASHINGTON AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
276	08-2122-003-0480	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2125 WASHINGTON AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
277	08-2122-003-0790	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	14911 DUVAL ST	12,480	1	C	ACTIVE	0.00%	NOT SOLD
278	08-2122-003-0940	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1901 WASHINGTON AVE	9,600	1	C	ACTIVE	0.00%	NOT SOLD
279	08-2122-003-0300	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2041 LINCOLN AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
280	08-2122-003-0340	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2071 LINCOLN AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
281	34-2115-005-1960	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2113 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
282	34-2115-005-2130	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1991 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
283	34-2115-005-2210	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1931 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
284	34-2115-005-2220	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1921 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD

INFILL HOUSING PROGRAM SITES
UNDER CONSTRUCTION OR PENDING CONSTRUCTION

285	34-2115-006-1350	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1855 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
286	34-2115-006-1390	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1821 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
287	34-2115-006-1400	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1817 NW 151 ST	5,000	1	C	ACTIVE	0.00%	NOT SOLD
288	34-2115-006-1410	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1811 NW 151 ST	5,250	1	C	ACTIVE	0.00%	NOT SOLD
289	34-2115-006-1420	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1801 NW 151 ST	5,250	1	C	ACTIVE	0.00%	NOT SOLD
290	08-2122-003-1310	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2060 Washington AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
291	08-2122-003-1390	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2010 Washington AVE	5,280	1	C	ACTIVE	0.00%	NOT SOLD
292	08-2122-003-1490	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2061 ALI BABA AVE	4,800	1	C	ACTIVE	0.00%	NOT SOLD
293	08-2122-003-1500	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2071 Ali Baba Ave Ali Baba AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
294	08-2122-003-1510	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2073 Ali Baba AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
295	08-2122-003-1520	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2081 Ali Baba AVE	2,400	1	C	ACTIVE	0.00%	NOT SOLD
296	08-2122-003-1530	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	2083 Ali Baba AVE	2,880	1	C	ACTIVE	0.00%	NOT SOLD
297	30-3115-005-0255	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1759 NW 70 ST	3,800	2	CS	ACTIVE	0.00%	NOT SOLD
298	30-3115-005-5722	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1815 NW 68 ST	3,600	2	CS	ACTIVE	0.00%	NOT SOLD
299	30-3115-005-6752	HABITAT FOR HUMANITY OF GREATER MIAMI, INC.	1895 NW 69 TER	4,768	2	C	ACTIVE	0.00%	NOT SOLD
300	30-3115-042-0380	WASHINGTON,MARDELL	2440 NW 55 ST	4,750	3	P	ACTIVE	80.00%	NOT SOLD

HCD PROPERTY INVENTORY

As of June 2010

Folio #	District	NRSA	Lot Size Sq Feet	Zoning Code	Location
34-2104-033-0040	1	No	4,199	RU-TH	3595 NW 187 St
34-2115-000-0030	1	No	213,444	RU-1	16345 NW 25 AVE
34-2115-006-1100	1	No	5,250	BU-1	15101 NW 18 Avenue
34-2115-006-1150	1	Opa Locka	5,000	BU-1	East of 1751 NW 151 St.
34-2116-013-0080	1	No	23,532	BU-2	15880 NW 27 AVE
01-3114-016-0710	2	No	6,750	R-1	1395 NW 68 Terr.
01-3114-017-0550	2	No	9,023	R-1	1410 NW 69 Terr.
01-3114-019-0180	2	No	10,725	R-3	923 NW 70 Street
01-3114-036-0200	2	No	5,850	R-1	844 NW 63 St.
01-3114-036-0380	2	No	5,850	R-1	1020 NW 63 St.
01-3114-036-1800	2	No	6,352	R-1	1090 NW 65 St.
01-3114-036-2250	2	No	5,300	R-1	920 NW 66 St.
30-2134-000-0350	2	No	8,302	RU-1	2610 NW 106 ST
30-2135-020-0130	2	No	5,200	RU-2	1157 NW 106 ST
30-3102-000-0609	2	No	96,055	RU-1	NW 12 on lake
30-3102-000-0611	2	No	38,638	GU	Teoretical NW 12 Ave & 99 St
30-3102-000-0612	2	No	27,007	GU	NW 12 Ave on lake
30-3104-003-0260	2	No	8,650	RU-1	2905 NW 98 St.
30-3110-019-0300	2	Model City	5,148	RU-2	1823 NW 73 St
30-3110-029-0020	2	Model City	10,500	IU-1	7590 NW 24 AVE
30-3110-029-0050	2	Model City	21,000	IU-2	2415 NW 75 ST
30-3110-057-0270	2	No	15,041	RU-1	NW 21 Ave Between NW 82 St and 83 St
30-3110-057-1940	2	Model City	56,424	BU-2	2390 NW 79 St
30-3110-057-1970	2	Model City	23,200	BU-2	2228 NW 79 St
30-3110-073-0010	2	Model City	50,747	BU-3	NW 75 St and 27 Ave
30-3110-073-0020	2	Model City	63,336	IU-2	7440 NW 26 AVE
30-3110-073-0030	2	Model City	74,008	IU-2	2520 NW 75 ST
30-3110-073-0040	2	Model City	75,533	IU-2	NW 74 St near NW 25 Ave
30-3110-073-0050	2	Model City	77,450	IU-2	NW 74 St near NW 24 Ave
30-3110-073-0060	2	Model City	136,473	IU-2	2430 NW 74 ST
30-3110-053-1150	2	Model City	2,497	IU-1	2398 NW 78 ST
30-3110-053-1160	2	Model City	2,497	IU-1	NW 77 Terr and NW 24 Ave
30-3110-057-1950	2	Model City	8,750	BU-2	NW 78 St and west of NW 23 Ave
30-3110-057-1990	2	Model City	40,128	BU-2	2280 NW 79 St
30-3110-058-0081	2	Model City	18,252	BU-3	NW 77 Terr and NW 22 Ave
30-3110-074-0010	2	Model City	36,373	IU-1	7610 NW 23 Ave

HCD PROPERTY INVENTORY

As of June 2010

Folio #	District	NRSA	Lot Size Sq Feet	Zoning Code	Location
30-3110-074-0020	2	Model City	122,554	IU-1	2358 NW 77 Terr
30-3110-074-0030	2	Model City	114,824	IU-1	7527 NW 24 Ave
30-3110-074-0040	2	Model City	81,014	IU-1	NW 75 St and NW 23 Ave
30-3110-074-0050	2	Model City	80,959	IU-1	NW 75 St and east of NW 23 Ave
30-3110-074-0060	2	Model City	22,472	IU-1	NW 75 St and east of NW 22 Ct
30-3110-074-0070	2	Model City	6,008	IU-1	NW 77 Terr and NW 23 Ave
30-3115-027-1251	2	Model City	6,345	RU-2	1937 NW 58 St
30-3111-027-0090	2	Model City	6,550	RU-1	1311 NW 77 Terr.
30-3111-027-0220	2	Model City	43,560	RU-1	1320 NW 77 St.
30-3111-031-0460	2	Model City	5,400	RU-1	NW 16 Ave Between NW 77 Terr and 79 St
30-3111-032-0030	2	Model City	7,150	RU-1	NW 75 St West of NW 12 Ave
30-3111-038-0610	2	Model City	7,000	RU-1	1657 NW 73 St.
30-3112-000-0081	2	No	84,000	RU-4A	I-95 near NW 85 Street
30-3115-005-0330	2	Model City	2,800	BU-2	6965 NW 18 Ave
30-3115-005-0340	2	Model City	1,400	BU-2	6965 NW 18 Ave
30-3115-005-0360	2	Model City	1,452	BU-2	6995 NW 18 Ave
30-3115-022-0060	2	Model City	4,680	RU-2	1960 NW 58 St
30-3116-000-0050	2	Model City	219,978	GU	6600 NW 27 Ave
30-3116-009-1080	2	Model City	3,050	RU-2	NW 32 Ave Between NW 58 St and 59 St.
30-3128-013-0040	2	Melrose	6,800	RU-2	3083 NW 33 Street
30-3128-013-0050	2	Melrose	13,800	RU-2	NW 33 St near 31 Ave
30-3128-013-0110	2	Melrose	13,800	RU-2	NW 33 St near 30 Ave
30-3128-013-0120	2	Melrose	6,900	RU-2	NW 33 St near 30th Ave
01-3113-023-0342	3	No	6,250	R-2	6901 NW 3 Ave
01-3113-036-0060	3	No	6,345	R-3	6240 NW 4 Ave
01-3135-028-0020	3	No	21,700	C-1	1140 NW 8 Street
01-3136-065-0030	3	No	72,931	R-3	330-36 NW 19 ST
01-3136-065-0070	3	No	60,412	R-3	NW 17 St between NW 3 Ave and 4 Ave
01-3230-026-0930	3	No	5,500	C-1	229 NE 24 ST
30-3115-000-0170	3	Model City	25,704	BU-2	2320 NW 62 Street
30-3121-000-1316	3	Model City	36,162	C	4240 NW 27 Avenue
30-3121-057-0190	3	Model City	73,616	BU-3	SW corner of NW 27 Ave & 54 St
30-3122-000-0510	3	Model City	10,650	RU-2	4846 NW 24 Ct.
30-3122-001-0010	3	Model City	33,205	BU-3	2575 NW 52 ST
30-3122-001-0130	3	Model City	9,175	RU-4L	5301 NW 26 Ave
30-3122-001-0140	3	Model City	9,175	RU-4L	North of 5301 NW 26 Ave
30-3122-007-0370	3	Model City	5,414	RU-1	Near NW 50 St and 21 Ave
30-3122-015-0040	3	Model City	2,250	BU-2	4821 NW 27 Ave

Prepared by Housing Asset Management 2 9/7/2011

49

HCD PROPERTY INVENTORY

As of June 2010

Folio #	District	NRSA	Lot Size Sq Feet	Zoning Code	Location
30-3122-015-0050	3	Model City	3,150	BU-2	NW 49 St near 27 Ave
30-3122-015-0060	3	Model City	3,150	RU-2	West of 2600 NW 48 Terr
30-3122-015-0070	3	Model City	2,511	RU-2	West of 2600 NW 48 Terr
30-3122-015-0110	3	Model City	2,544	RU-2	West of 2600 NW 48 Terr
30-3122-015-0120	3	Model City	6,300	BU-3	2641 NW 48 ST
30-3122-015-0140	3	Model City	2,250	BU-2	4807 NW 27 AVE
30-3122-015-0150	3	Model City	2,250	BU-2	4811 NW 27 AVE
30-3122-016-0440	3	Model City	5,450	RU-2	West of 2126 NW 44 St.
30-3122-018-0160	3	Model City	4,320	RU-2	NW 24 Pl NW 52 St
30-3122-060-0010	3	Model City	11,025	RU-2	2600 02 NW 48 TERR
30-3122-060-0020	3	Model City	11,130	RU-2	2601 03 NW 48 ST
30-3128-011-1060	3	Melrose	6,750	RU-2	West of 2900 NW 30 St.
30-3128-011-2240	3	Melrose	6,900	RU-2	West of 3075 NW 29 St.
30-2232-079-0120	4	No	987	RU-4L	1290 NE 119 St
03-4120-006-1610	7	No	1,244	CB	205-207 GRAND AVE
03-4120-006-1620	7	No	2,403	CB	201 GRAND AVE
10-7813-004-0420	9	No	6,450	R-3	637 SW 7 St.
10-7813-004-0425	9	No	6,350	R-3	West of 629 SW 7 St.
10-7813-009-0250	9	No	6,850	R-1	312 NW 4 Ave
10-7813-021-0030	9	No	7,020	R-3	162 NW 2 St.
10-7813-023-0110	9	No	6,760	R-3	161 NW 2 St.
10-7813-024-1022	9	No	7,102	R-1	221 NW 8 Ave
10-7813-031-0030	9	No	1,075	R-3	116 SW 3 Court
10-7813-031-0150	9	No	5,625	B-1	135 SW 4 Street
10-7813-031-0170	9	No	1,875	B-1	131 SW 4 Street
10-7813-031-0180	9	No	10,215	B-1	121 SW 4 Street
10-7813-040-0140	9	No	6,750	I-1	114 SW 2 AVE
10-7813-040-0160	9	No	6,750	I-1	100 SW 2 AVE
10-7813-042-0190	9	No	3,330	B-1	206 SW 4 Court
10-7813-042-0210	9	No	1,850	R-3	220 SW 4 Ct.
10-7813-042-0220	9	No	1,850	R-3	On SW 4th Court near SW 2 Ave
10-7813-042-0230	9	No	1,850	R-3	224 SW 4 CT
10-7813-042-0290	9	No	3,724	R-3	251 SW 5 Street
10-7813-042-0370	9	No	3,016	R-3	SW 5 St near SW 2nd Ter
10-7813-044-0150	9	No	3,900	R-3	244 SW 5 Street
10-7813-044-0220	9	No	3,750	R-3	548 SW 3 AVE
10-7813-045-0230	9	No	3,366	B-1	404 SW 5 Street
10-7813-045-0410	9	No	3,137	R-3	543 SW 5 Avenue

HCD PROPERTY INVENTORY

As of June 2010

Folio #	District	NRSA	Lot Size Sq Feet	Zoning Code	Location
10-7813-048-0110	9	No	4,884	B-1	126 SW 4 Street
10-7813-048-0120	9	No	2,180	C	418 SW Railroad Avenue
10-7813-048-0130	9	No	9,600	GP	Railroad Ave near SW 2nd Ave
10-7813-054-0190	9	No	5,450	R-1	730 SW 12 Ave
10-7813-054-0850	9	No	5,450	R-1	631 SW 11 Ave
16-7824-001-0200	9	No	7,890	RM-15	914 NW 14 Street
16-7824-002-0110	9	No	6,650	C-1	On Lucy st near Reland Rd
16-7824-005-0440	9	No	7,500	RU-2	NW 12 St near NW 7 th Ave
16-7824-006-0200	9	No	14,550	RU-1	951 NW 12 Street
16-7824-006-0220	9	No	14,550	RU-1	971 NW 12 Street

15 of 51

HCD PROPERTY INVENTORY

As of June 2010

Folio #	District	NRSA	Lot Size Sq Feet	Zoning Code	Location
16-7824-006-0310	9	No	14,550	RU-1	NW 12 St near NW 7 Near N. Redland Rd
16-7824-006-0320	9	No	14,550	RU-1	NW 10 St near NW 7 Near N. Redland Rd
16-7824-014-0204	9	No	6,705	RM-15	NW 9 Ave near NW 12 St.
16-7824-014-0270	9	No	6,240	RM-15	NW 9 Ave near 14 St
16-7824-014-0280	9	No	6,240	RM-15	1239 NW 9 AVE
30-5019-001-5980	9	Perrine	21,875	BU-2	14518-14600 LINCOLN BLVD
30-5019-003-1150	9	Perrine	9,240	RU-1	10700 SW 151 ST
30-5019-005-0190	9	No	7,500	RU-1	15011 Fillmore St
30-5032-000-0590	9	Perine	11,500	RU-2	10360 SW 177 Street
30-5032-010-0640	9	Perrine	5,550	PECUC	10230 SW 173 Ter (West Perrine House)
30-5032-010-0850	9	Perrine	5,550	PECUC	10356 SW 173 Ter (West Perrine House)
30-5032-015-0220	9	Perrine	5,800	RU-2	SW 183 rd St nsr SW 102 Ct
30-5032-021-0010	9	Perrine	11,212	PECUC	17585 SW 105 Ave (West Perrine House)
30-5032-022-0030	9	Perrine	12,414	PECUC	17602 SW 105 Ave (West Perrine House)
30-5032-061-0010	9	Perrine	177,725	BU-2	18055 HOMESTEAD AVE
30-5032-061-0020	9	Perrine	237,838	BU-2	18200 HOMESTEAD AVE
30-6006-049-0030	9	Perrine	67,431	RU-4	Near SW 200 St & Busway (TOD) (Owned by
30-6912-008-0280	9	Goulds	6,710	BU-2 GCUC	12001 SW 220 ST
30-6912-008-0331	9	Goulds	2,800	BU-2 GCUC	21920 SW 120 AVE
30-6912-008-0360	9	Goulds	6,578	BU-2 GCUC	21930 SW 120 AVE
30-6912-008-0430	9	Goulds	19,166	BU-2 GCUC	21801 GOULDS AVE
30-6912-008-0440	9	Goulds	5,662	BU-2 GCUC	Goulds Ave near SW 218 St
30-6912-008-0450	9	Goulds	12,632	BU-2 GCUC	SW 218 St near 120 Ave
30-6912-008-1650	9	Goulds	7,840	BU-2 GCUC	Goulds Ave near SW 218 St
30-6913-003-0460	9	No	11,326	AU	SW 226 St between 118 and 119 Ave
30-6913-003-0750	9	No	10,019	AU	SW 226 Ter between 117 Ave and 118 Ave
30-6913-011-2400	9	No	6,250	RU-1	SW 122 Pl near SW 232 St
30-6913-011-2410	9	No	6,250	RU-1	SW 122 Pl near SW 232 St
30-6913-011-2420	9	No	6,250	RU-1	SW 122 Pl near SW 232 St
30-4902-000-0062	11	No	102,802	RU-4L	SW 8 St and SW 127 Ave

EXHIBIT B

ASSIGNMENT OF GROUND LEASE

Reference is made to that certain Ground Lease of real property dated as of February 28, 2012, (the "Lease"), by and among Miami-Dade County, as Lessor, and Biscayne River Village I, LLC ("Assignor"), as Lessee.

For $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, set over and transfer all of its right, title and interest in and to the Lease and all deposits made thereunder to Biscayne River Village Phase I, Ltd., as "Assignee." Biscayne River Village Phase I, Ltd. hereby assumes all of Assignor's rights and obligations thereunder.

This is an Absolute Assignment and is effective immediately. Assignee is entitled to all rights of the Assignor under the Lease.

IN WITNESS WHEREOF, the undersigned have executed this Assignment this 28 day of February, 2012.

Biscayne River Village I, LLC

By: Biscayne River Village Phase I, Ltd., its Managing Member

By: MM Biscayne River Village I, LLC, its General Partner

By: Biscayne Housing Group, LLC, its Managing Member

By: _____
Gonzalo DeRamon, Co-Member/Co-Manager

Accepted:

Biscayne River Village Phase I, Ltd.

By: MM Biscayne River Village I, LLC, its General Partner

By: Biscayne Housing Group, LLC, its Managing Member

By: _____
Gonzalo DeRamon, Co-Member/Co-Manager

GROUND LEASE

THIS GROUND LEASE (this "LEASE") made as of the 28th day of FEBRUARY, 2012., is by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and **BISCAYNE RIVER VILLAGE I**, LLC a Florida limited liability company, hereinafter called the "TENANT" or the "LESSEE." Collectively, LESSOR and LESSEE shall be referred to as the "PARTIES."

ARTICLE I

RECITALS:

1.1. WHEREAS, the COUNTY owns approximately 30,150 square feet of land at 395 NW 1st Street, Miami, Miami-Dade County, Florida as further described below; and

1.2. WHEREAS, the LESSEE desires to lease such property from the COUNTY to develop a 90-unit affordable multi-family residential housing complex (hereinafter the "Development"; and

1.3. WHEREAS, said property is capable of being utilized for the construction of an affordable multi-family housing structure and related parking facilities; and

1.4. WHEREAS, the LESSOR, having the legal authority to do so pursuant to Board of County Commissioners Resolution No. R-754-11, has authorized the lease of said property and the construction of the development.

1.5. NOW, THEREFORE, in consideration of these presents, and for good and valuable consideration, LESSOR and LESSEE hereby enter into this LEASE on the terms and conditions set forth herein.

1.6. The above recitals are true and do hereby constitute a part of this LEASE.

ARTICLE II

PREMISES TO BE LEASED

2.1. The LESSOR, for and in consideration of the restrictions and covenants herein contained and pursuant to Florida Statutes Section 125.379, hereby leases to the LESSEE, and the LESSEE hereby agrees to lease from the LESSOR, the property located at 395 NW 1st Street, Miami, Florida, which is legally described in EXHIBIT "A", attached hereto and incorporated herein by reference (the "DEMISED PREMISES").

ARTICLE III

TERM OF LEASE

(a) The term of this LEASE shall become effective upon the date the last of the LESSOR and LESSEE executes this Lease (the "Effective Date" or the "Commencement Date"). LESSEE shall take no action to change the physical nature of or otherwise commence any substantial construction upon the DEMISED PREMISES until the Commencement Date, as defined above. The term of this Lease shall be for ninety-nine (99) years, commencing on the Commencement Date and ending on the date which is ninety-nine (99) years from the Commencement Date (the "Term"), unless terminated as provided for herein. At the expiration or earlier termination of the Term, the Demised Property shall revert back to Landlord, and all improvements thereon (except Tenant's or third-parties' removable personal property or fixtures) shall become the property of the Landlord.

ARTICLE IV

CONDITION AND USE OF DEMISED PREMISES

4.1. As of the Effective Date of this LEASE, the DEMISED PREMISES consists of land and building only. LESSEE has inspected the subject property and accepts the property in its "AS IS" condition as of the Effective Date of this LEASE. LESSOR makes no warranty as to soil and subsurface conditions. LESSEE will perform or cause performance of all test borings and subsurface engineering generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of constructing the Development. LESSEE agrees to use the DEMISED PREMISES for the entire Term for the express purpose of constructing and operating its project, as follows:

4.1.1. Lessee shall construct on the DEMISED PREMISES at least ninety (90) affordable family and elderly residential housing units with a project setup as described in Exhibit "D" attached hereto and incorporated herein (the "Project"). At least 26 units of the Project shall be set aside for households with incomes at or below twenty-eight percent (28%) of Adjusted Median Income ("AMI"), together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Federal Housing and Urban Development guidelines. The Project set aside for households with incomes at or below twenty-eight percent (28%) of AMI shall be referred to in this agreement as "Extremely Low Income Units". At least eighteen (18) of the Extremely Low Income Units shall be one-bedroom units and shall be set aside for elderly residents. At least six (6) of the Extremely Low Income Units shall be two-bedroom units and at least two (2) of the Extremely Low Income Units shall be three-bedroom units. The remainder of the units shall be rented to family households with incomes at or below sixty percent (60%) of AMI together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Federal Housing and Urban Development guidelines. The Demised Premises with the Project shall be considered the "Development". Any change(s) to the foregoing shall be subject to the approval of the Board of County Commissioners.

4.2. The Project will be constructed on the DEMISED PREMISES in accordance with the listing as set forth in "Project Timeline", EXHIBIT "B", which is attached hereto and incorporated herein by reference.

4.2.1. A parking structure and/or surface parking lots shall be constructed on the DEMISED PREMSES, that will include such number of spaces as is required by the applicable zoning regulations, defined herein (the "Parking Structure"). The Project, plus related amenities, together with other improvements, fixtures and structures and the Parking Structure, are hereinafter referred to as the "Development".

4.2.2. LESSOR further agrees that, subsequent to the Effective Date of this Lease, LESSOR and LESSEE shall grant substantively to each other, all reasonable and customary pedestrian and vehicular access and utility easements, over, through and under LESSOR's and LESSEE's property, necessary or convenient for the construction, use and operation of the Development and for the use of the existing County facilities.

4.3. No material changes in the use described above are permitted without the express prior written approval of the Miami-Dade County Board of County Commissioners.

4.4. The Development shall be substantially consistent with the LESSEE's Proposal for the Leasehold, a copy of which is attached as Exhibit "C".

4.5 LESSEE, in its use of the DEMISED PREMISES, shall comply with all applicable laws and regulations regarding waste and hazardous materials. In that regard, LESSEE shall not do or suffer to be done in, on or upon the DEMISED PREMISES or as may affect the DEMISED PREMISES, any act which may result in damage or depreciation of value to the DEMISED PREMISES or any part thereof due to the release of waste or hazardous materials on the DEMISED PREMISES. If LESSEE's use or other actions relative to the demised premises result in the introduction or release of hazardous materials or contamination of the soil or ground water then Lessee agrees (i) to notify COUNTY immediately of any contamination, claim of contamination or damage, (ii) after consultation and approval of COUNTY, to clean up the contamination in full compliance with all applicable statues, regulations and standards.

Lessee agrees to be responsible for any, and all, damages or claims resulting from its use or activities on the Demised Premises or Project and, LESSEE will indemnify, hold harmless and defend the County in any legal action brought against COUNTY stemming from LESSEE activities undertaken on said property during the term of this agreement.

ARTICLE V

BASE RENT AND PARTICIPATION RENT PAYMENTS

5.1. The annual Base Rent shall be equal to one and no/dollars ($1.00) per year due in advance on the first day of each year commencing with the Commencement Date and thereafter on the anniversary of the Commencement Date for the Term and any extension thereof. In addition to the Base Rent the LESSEE shall pay fifty percent (50%) of the net cash flow generated by the Development (the "Participation Rent"). As used herein, "net cash flow" shall

be the amount equal to all income generated by the Development, whether from tenant rentals, concessionaire rentals, parking revenues, advertising or any other incoming revenue, LESS all project expenses, including but not limited to operating expenses of the Development, reasonable management fees, reasonable developer fees, debt service and fees payable to lenders, and amounts deposited in reserve accounts. Net cash flow shall be determined annually on a calendar year basis, and Participation Rent shall be paid in arrears for the preceding calendar year (or portion thereof) on the first day of March, in the first full calendar year following issuance of the certificate of occupancy for the Development, and continuing annually in arrears on the one-year anniversary of such date thereafter, for the duration of the term of this Lease. Notwithstanding the foregoing, Participation Rent for the first 30 years of the Term shall be a minimum of twenty nine thousand and twenty-nine and no/100 Dollars ($29,029.00) per year. Both the Base Rent and the Participation Rent will be paid at the address specified for LESSOR or such other address as LESSOR may direct from time to time by written notice.

5.2. **Abatement of Rent.** Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any Rent or other payments due to Landlord under this Lease.

ARTICLE VI

UTILITIES, INFRASTRUCTURE, TAXES AND ASSESSMENTS

6.1. All utilities shall be placed in the name of the LESSEE, and the cost of all utilities, including the cost of any infrastructure installed in connection with any utilities pertaining to the DEMISED PREMISES, shall be paid by the LESSEE. LESSEE shall also install or cause to be installed, at its sole cost or expense, all necessary connections between the buildings constructed by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by LESSOR. LESSOR hereby grants to LESSEE the non-exclusive right to construct utility infrastructure and connection and to tie-in to existing infrastructure and utility connections serving the Demised Premises, as may be set forth in the Approved Plans. LESSEE shall pay the cost of all utilities provided to the DEMISED PREMISES.

6.2. The LESSEE shall have the obligation to pay all taxes and assessments levied upon or relative to the DEMISED PREMISES incurred subsequent to the Commencement Date, unless LESSEE is granted an exemption therefrom by appropriate government bodies. LESSEE's obligation to make any payments pursuant to this paragraph shall survive the expiration or early termination of this LEASE. Notwithstanding anything set forth in this Article VII to the contrary, LESSEE shall only be liable for the taxes and assessments levied against, upon or relative to the DEMISED PREMISES arising, accruing or assessed during the Term of this LEASE.

6.3. Any off-site improvements required to be performed, paid for or contributed to as a result of the construction of the Development shall be paid for by the LESSEE or third-parties other than the LESSOR.

ARTICLE VII

MAINTENANCE

7.1. The LESSEE agrees to provide, at its sole cost and expense, all maintenance, repairs and capital replacement for the DEMISED PREMISES and the Project to be constructed thereon, both exterior and interior, required to keep the DEMISED PREMISES in a state of good repair, and in a safe and clean condition at all times, including but not limited to, the following (collectively the "Maintenance Expenses"):

A. All construction or rehabilitation sites(s)
B. Janitorial and custodial services
C. Maintenance, repair and capital replacement of all operating equipment
D. All interior maintenance and repairs
E. Maintenance, repair and capital replacement of all plumbing and electrical lines and equipment
F. Maintenance, repair and capital replacement of all central air-conditioning and heating system equipment
G. Installation and payment of all utilities, including sewer system
H. All exterior maintenance, repairs and capital replacement, including roof repairs
I. Landscaping and lawn maintenance
J. The removal of litter, trash and refuse
K. Maintenance, repair and capital replacement of parking areas and structures
L. Maintenance of structures free of termites or any termite activity
M. Maintenance, repair and capital replacement of elevator(s).

7.2. If the LESSEE fails to maintain the DEMISED PREMISES and Project and effect repairs and capital replacement, the LESSOR shall notify the LESSEE of the deficiency. Failure of LESSOR to notify Lessee of the deficiency shall not relieve LESSEE of LESSEE's obligation to affect such repairs or replacement or maintain the DEMISED PREMISES and Project. If the LESSOR causes the repair or replacement or maintenance, after no less than thirty (30) days prior notice, or immediately in case of an emergency, the LESSEE is responsible for payment for such repairs within thirty (30) days of presentation of an invoice. Failure to maintain, affect repairs or replacement or promptly reimburse LESSOR shall constitute an event of default under the LEASE and shall entitle the LESSOR to cancel the LEASE pursuant to the remedies set forth in Article XXI of this LEASE.

ARTICLE VIII

CONSTRUCTION

8.1. It is hereby agreed that all existing structures shall be demolished and that said lands shall be utilized only for the purposes as are outlined above. However, the LESSEE, at its own expense, shall make such improvements, as provided herein, upon said land so that they may be used for the purposes for which this LEASE is made and entered into. Such improvements are to be at the sole cost and expense of the LESSEE. All phases of construction required pursuant to this LEASE shall be completed by December 31, 2015 unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

8.2. Notwithstanding anything contained in this Lease Agreement to the contrary, this Project must be built simultaneously with the project being built at 25 NW North River Dr., Miami, Florida ("Biscayne River II"). In the event this Project is completed prior to the Biscayne River II project, both leases shall terminate and title to any and all improvements shall pass to the County.

8.3. Development Plans.

8.3.1. County Approval of Plans. In addition to the County's normal plan approval process, (a) no clearing or excavation of any portion of the DEMISED PREMISES shall be commenced and (b) no building, wall, structure or other improvement constituting the Development shall be commenced, erected or placed on any portion of the DEMISED PREMISES, until the Plans (as defined below) for the Development have been approved in writing by the County as more particularly set forth in this Section 9.2. The County may at any time, and in County's sole and absolute discretion, designate a department or office to perform the functions under this section and shall give LESSEE notice of such change. Each building, wall, structure or other improvement constituting the Development shall be constructed by the LESSEE in substantial accordance with the Plans, all as approved by the County, in accordance with this Section 9.2 (the "Approved Plans"). The term "Plans" as used in this LEASE shall mean plans, drawings and outline specifications providing details as to: (i) the volume of all improvements to be constructed (including, without limitation, the height, setbacks, projecting elements, entries and access ways of all such improvements); (ii) roof-level design, (iii) elevations and facades of all improvements (including elements such as windows, spacing and size of fenestrations, balconies, canopies, cornices, moldings and ornamentation lines and exterior details); and (iv) exterior finishing materials, lighting plans and architectural treatment of machinery and equipment visible from the exterior of the Development. The Plans shall be substantially consistent with the LESSEE'S Proposal for the Leasehold. The County shall not unreasonably withhold or delay its approval of the Plans. Under this Section 9.2, the County shall not be liable to the LESSEE or any third party as a result of its approval or disapproval of any Plans; and the LESSEE shall indemnify and hold harmless the County, its officers, employees and agents from any and all claims arising out of or relating to the County's approval of the Plans.

8.3.2. Plan Approval Process. The COUNTY shall have a period of thirty (30) days after receipt of two (2) counterpart copies of the Plans to advise the LESSEE in writing of

its approval or disapproval of the same. The COUNTY shall notify the LESSEE on or before the thirtieth (30th) day following receipt of the Plans of any disapproval of said Plans together with the specific reasons therefore and the steps necessary to correct the same. In the event of a disapproval of which the LESSEE is duly notified, the LESSEE shall, within thirty (30) days after the date it receives the notice of such disapproval, resubmit such Plans to the COUNTY altered to meet the grounds of disapproval. Any resubmission shall be subject to review and approval by the COUNTY pursuant to the Plan Approval Process (as defined below), until the same shall be finally approved by the COUNTY, provided, however, after resubmission of the Plans to the COUNTY, the COUNTY shall have a period of fifteen (15) days after receipt of the Plans to advise the LESSEE in writing of its approval or disapproval of the same. After approval of any particular Plans by the COUNTY, the approval as to those Plans may not be subsequently withdrawn or rejected (the preceding approval process is defined herein as the "Plan Approval Process"). No approvals by the COUNTY of any Plans pursuant to this Section 9.2.2 shall release the LESSEE of any obligation it may have at law to file the Plans with any appropriate department of the COUNTY or any other governmental authority having jurisdiction there over, or to obtain any building or other permit or approval required by law, regulation or ordinance. All Plans as finally approved by the COUNTY shall be initialed by an authorized representative of the COUNTY and the LESSEE, and shall be and are incorporated into this LEASE by this reference, and such Plans shall be deemed conclusive evidence that the COUNTY has accepted such Plans as being in conformity with the requirements of this LEASE.

8.2.2.1 Construction Plans. Prior to the commencement of construction of the Development, the LESSEE shall submit to the LESSOR final detailed working plans and specifications, including, without limitation, foundation, structural, electrical and mechanical drawings and specifications as required by COUNTY Code. The final plans shall not be subject to the Plan Approval Process described above and are submitted as a courtesy to the LESSOR.

8.3.3. Notice of Commencement. LESSEE shall promptly provide a copy of the recorded Notice of Commencement to COUNTY.

8.3.4. INTENTIONALLY OMITTED. .

8.3.5. Conformity of Plans. All work by the LESSEE with respect to the Development shall be in substantial accordance with the Approved Plans, this Agreement and applicable governmental permits, laws, codes, ordinances and regulations.

8.3.6. Construction Contract(s). The LESSEE shall engage a general contractor(s) having experience commensurate with the size and scope of the Development and the financial ability to perform their obligations to complete the Development. The LESSEE shall provide the COUNTY with a copy of the proposed construction contract(s) for review. The COUNTY shall have the right to review the construction contract only to determine that the contract: (i) requires that, before the contractor commences its services, including the purchase of supplies or materials for the Development, the contractor shall execute, deliver to the County, and record in the public records of the County, a payment and performance bond in an amount equal to one hundred percent (100%) of the contract price in favor of the COUNTY and the LESSEE (and/or any other affected party if required by applicable law), as co-obligees and as their interests may appear; (ii) is with a general contractor(s) meeting the requirements of this

Section 8.2.6; (iii) contains a definition of "completion" or "substantial completion" which is the same or more stringent than the definition of Substantial Completion set forth in Section 8.2.8 below; (iv) requires construction of the Development in substantial accordance with the Approved Plans: (v) requires completion of the Development within the term of this Agreement; (vi) includes usual and customary liquidated damage clauses or incentives for timely completion: and (vii) includes a provision that neither the contractor thereunder, nor any subcontractor, shall lien the COUNTY's fee simple interest in that portion of the Demised Premises that is the subject matter of the contract. If the COUNTY reasonably determines that the construction contract(s) is not in accordance with the foregoing, then the COUNTY shall give notice of such to the LESSEE together with a written list of provisions in the construction contract(s) which it determines do not comply with clauses (i) through (vii) above, and accordingly require modification, within thirty (30) days of submission to the COUNTY. In addition, before the contractor commences its services related to the Development, including the purchase of supplies or materials for the Development, (i) the LESSEE shall execute, deliver to the County, and record in the public records of the County, a payment and performance bond for the total cost of construction of the Development in compliance with the terms of Section 255.05, Florida Statutes, naming the County a beneficiary thereof, as obligee; or (ii) in lieu of such bond, the LESSEE shall file with the County an alternative form of security in the form of cash, irrevocable letter of credit, or other security of the type listed in Section 255.05(7) or Part II of chapter 625, Florida Statutes, in an amount equal to the total cost of the construction management services to be performed by the contractor for the Public Infrastructure Work (i.e., management fee, profit, office overhead, general conditions, and cost of work that is self-performed by the Construction Manager if the payment and performance of such self-performed work is not covered by the payment and performance bond provided by the contractor to the County as provided above), as depicted in the initial Schedule of Values divided by the total number of months that comprise the performance period of the construction management services, all in accordance with the provisions of Section 255.05(7), Florida Statutes (the "Lessee Security"). The amount of the Lessee Security shall be adjusted in accordance with such formula as the total cost of the construction management services and performance period are adjusted by Change Order. By way of example, if the aggregate cost of the construction management services equals $1,500,000 and such services are required for a period of 15 months, the amount of the required CM Services Security would be equal to $100,000. In the event the Lessee Security is used to cover the cost associated with the Development, the LESSEE shall replenish the Lessee Security in an amount equal to such draws such that the Lessee Security at all times is equal to the amount required by this section. In addition to the foregoing, the Lessee agrees that if this Lease is terminated for whatever reason prior to the completion of construction and any Leasehold Mortgagee does not step in to complete the Project, the County may, as its sole option, assume the construction contract and complete the development.

8.3.6.1 If the Lessor uses and funding from the County for this Project, the LESSEE shall cooperate with the Small Business Development Division of the Miami-Dade County Department of Sustainability, Planning and Economic Enhancement ("SBD") to identify and establish appropriate Community Small Business Enterprise ("CSBE") measures including goals and local workforce goals under the Community Workforce Program Provisions ("CWP") for the construction trade and labor work associated with the construction. It shall be the responsibility of the Lessee to pay one thousand and no dollars ($1,000.00) per inspection required by SBD to monitor this project.

8.3.6.2 LESSEE and the general contractor(s) retained hereunder shall use its best efforts to comply with all CSBE subcontractor and local workforce goals established by SBD and comply with all other requirements of CSBE participation provisions and Community Workforce Program Provisions.

8.3.6.3 Any general contractor(s) retained hereunder shall, and shall require all subcontractors to (i) comply with all periodic monitoring and other compliance documentation required by SBD in connection with the CSBE Participation provisions, the CWP and the Responsible Wages ordinance; (ii) grant to SBD all rights of access to records of the general contractor and subcontractors for monitoring and compliance with the foregoing; and (iii) comply with all enforcement actions and pay any sanctions imposed by SBD for non-compliance with the foregoing. The foregoing requirements shall be included in the general contractor's construction contract and subcontractor bid package and subcontract.

8.3.6.4 Any general contractor(s) retained hereunder shall have an affirmative action plan filed with and approved by the SBD which plan shall be in accordance with Miami-Dade County Ordinance No. 82-37 and shall be in effect for the entire term of its construction contract with the LESSEE.

8.3.7. COUNTY's Inspection. The LESSEE shall be responsible for inspecting the construction and work being performed by the general contractor(s) to determine if said construction and work are being performed in substantial accordance with the Approved Plans. Monthly reports of their inspections shall be included within the Progress Reports (as defined below). The COUNTY shall have the right to inspect the Development from time to time to verify the LESSEE's reports. The LESSEE shall cooperate (and shall cause their general contractor(s) and any other contractors, subcontractors, employees and agents to cooperate) fully with all such inspections and examinations. In making the foregoing inspections, the COUNTY will take care so as not to interfere with the progress of construction of the Development.

8.3.8. Acknowledgement(s) of Final Completion. Upon the "Substantial Completion" (as defined below) of the Development on any portion of the Demised Premises, the COUNTY shall furnish the LESSEE with an instrument acknowledging the completion of the Development and evidencing the COUNTY's acceptance of the Development (the "Acknowledgement of Final Completion"). For the purposes hereof, "Substantial Completion" or "Substantially Completed" shall mean such time as: (i) the Development have been completed in substantial accordance with the Approved Plans, except only for minor punch list items of detail and decoration; (ii) a temporary certificate of occupancy or unconditional certificate of occupancy (if required or applicable) has been issued by the appropriate governmental agency with respect to the Development; and (iii) the COUNTY has received a signed and sealed professional certification from an architectural or engineering firm reasonably acceptable to the COUNTY that the Development are completed in substantial accordance with the Approved Plans, except only for minor punch list items of detail and decoration. The Acknowledgement of Final Completion shall only be issued upon a determination by the COUNTY (which shall not be unreasonably withheld, delayed or conditioned) that the Development have been Substantially Completed, and upon COUNTY's receipt from the LESSEE of the following:

8.3.8.1 two (2) sets of as-built final Plans for the Development; and

8.3.8.2 a final affidavit and release of lien from the LESSEE's general contractor(s) attesting to the receipt and payment of all obligations relating to construction and development of the Development and final releases of lien by all lienors, subject to final payment by the LESSEE under this Section 9.2.9.

If the COUNTY reasonably determines not to issue the Acknowledgement of Final Completion in accordance herewith, the COUNTY shall, within thirty (30) days after written request from the LESSEE, provide the LESSEE with a written statement indicating in what respects the LESSEE have failed to Substantially Complete the Development, and what measures and acts, the COUNTY reasonably believes are necessary for the LESSEE to take or perform in order to obtain such Acknowledgement of Final Completion pursuant to this Section 8.2.9. The issuance of the Acknowledgement of Final Completion shall be conclusive evidence of the full compliance by the LESSEE of all requirements of this Agreement as to the Development. After issuance of an Acknowledgement of Final Completion, such acknowledgement may not be revoked by the COUNTY.

8.3.9. Warranty. The LESSEE shall cause the COUNTY to be provided with a usual and customary one (1) year contractor warranty in connection with all Development constructed by the LESSEE on any portion of the Demised Premises.

8.3.10. Commencement of Construction. Subject to "Force Majeure" (as defined below) and the satisfaction of the conditions precedent set forth in this Lease, the LESSEE shall commence construction of the Development and, at all times, proceed diligently to Substantial Completion in substantial accordance with Exhibit "B".

8.3.11. Progress of Construction. The LESSEE shall commence construction of the Development and at all times continuously proceed with said construction, subject to Force Majeure. The LESSEE shall keep the COUNTY advised of the progress of the Development through monthly progress reports (the "Progress Reports") in form and substance reasonably agreed to by the COUNTY and the LESSEE, delivered to the COUNTY on or before the fifteenth (15th) of each month containing information for the immediately preceding month. In the scheduling of construction work on the Project Site, the LESSEE shall take reasonable steps to minimize interference with the normal traffic flow and operations of the County facilities, in and around the Project Site in a system and manner reasonably acceptable to the COUNTY. The LESSEE shall perform all work in a good and professional manner and consistent with and substantially in accordance with the Approved Plans.

8.3.12. Compliance with Laws. The Development will be constructed by the LESSEE in accordance with applicable statutes, laws, ordinances, rules, regulations, and orders, including, without limitation, those regarding the storage, use, removal, disposal, handling and transportation of Hazardous Substances (as defined below), provided that nothing herein shall limit the right of the LESSEE or contractor to contest the validity or enforceability of any such statute, law, ordinance, rule, regulation, or order with which the LESSEE may be required to comply. As used herein, the term "Hazardous Substances" mean any flammable explosives, radioactive materials, friable asbestos, electrical transformers, batteries and any paints, solvents, chemicals, or petroleum products, as well as any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term by any federal, state,

municipal or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation or ordinance may be amended from time to time.

8.3.13. Force Majeure shall be defined as any event or condition beyond the control of LESSEE or the COUNTY, including, without limitation, strikes, labor disputes, acts of God (expressly including, but not limited to, tropical storms, hurricanes, earthquakes, and tsunamis), the elements, governmental restrictions, regulations or controls, enemy action, acts of terrorism, wars, riots, major upheaval, civil commotion, fire, casualty, or accidents, which causes delay.

ARTICLE IX

CONSTRUCTION RELATED LIENS

9.1. All persons, firms or corporations dealing with the LESSEE, if any, in respect to the furnishing of any labor, services or materials for any Development, are hereby placed on notice that no liens of any nature or character shall be imposed upon or enforced against LESSOR'S interest in the DEMISED PREMISES or Development, but the interest of the LESSEE in the DEMISED PREMISES only shall be relief for payment of the cost of such Development. The LESSEE shall include language to the effect of the foregoing sentence in all its agreements, if any.

9.2. The LESSEE agrees that it will not permit any mechanic, materialmen or other liens to stand against the DEMISED PREMISES for work or materials furnished to the LESSEE for the DEMISED PREMISES, it being provided, however, that the LESSEE shall have the right to contest the validity thereof. The LESSEE shall immediately pay any and all judgment decrees rendered against the LESSEE, following the conclusion of such legal processes (including all available appeals), with all proper costs and charges, and shall cause any such liens to be released of record without cost to the LESSOR.

9.3. This Section shall not apply to Leasehold Mortgages authorized by this LEASE.

ARTICLE X

TITLE TO DEVELOPMENT

10.1. Prior to the expiration, termination, or cancellation of this LEASE, title to all Development on the DEMISED PREMISES and all assets and personal property incorporated into such Development shall be vested in the LESSEE, provided, however, in the event the DEMISED PREMISES are subleased to SUBLESSEE (as defined below) pursuant to the provisions of Article XIII and SUBLESSEE constructs the Development, such Development shall be vested in SUBLESSEE, as long as the Development is used for the provision of permanent affordable housing, and in accordance with and as authorized by this LEASE. However, the LESSEE agrees that it will not resell, lease, mortgage, or encumber or otherwise dispose of any part of the Development except in accordance with this LEASE. Upon expiration, termination, or cancellation of this LEASE, title to the Development on the DEMISED PREMISES and all assets and personal property incorporated into such Development, other than personalty which is not permanently affixed to the DEMISED

PREMISES, shall thereafter be vested in the LESSOR without payment by the LESSOR to the LESSEE.

10.2. The LESSOR shall have no liability or obligation to the LESSEE's contractors, subcontractors, and materialmen performing work on or supplying materials for construction of the Development. The LESSEE warrants that no mortgage, liens, or other encumbrances whatsoever will be placed against the DEMISED PREMISES and the Development thereon by LESSEE. Notwithstanding anything contained herein to the contrary, any provision in this Article restricting or prohibiting the sale, leasing, mortgaging or other encumbrance of the Demised (including the Development) shall not prohibit LESSEE from: (i) entering into the Leasehold Premises Mortgages authorized by this LEASE (and any associated regulatory agreements or other restrictive covenants required by such Leasehold Premises Mortgages), (ii) leasing the Project, or (iii) entering into any extended low income housing agreement with the Florida Housing Finance Corporation (FHFC), the "Investor Limited Partner", in connection with the award of tax credits for the construction of the Development. Should the LESSEE enter into any Leasehold Mortgage and/or any agreement with the Investor Limited Partner, the LESSEE shall immediately notify the LESSOR of said Leasehold Mortgage and/or agreement with the Investor Limited Partner as provided for in Article XXIV of this LEASE and provide copies of said Leasehold Mortgage(s) and/or agreement to the LESSOR.

ARTICLE XI

DESTRUCTION OF PREMISES; CONDEMNATION

11.1. In the event that any improvements to the DEMISED PREMISES should be destroyed or so damaged by fire, windstorm, or other casualty to the extent that such improvements are rendered unfit for the LESSEE's purposes, LESSEE shall restore the Development to good condition as soon as practical thereafter as set forth below. If the insurance proceeds are insufficient to restore the DEMISED PREMISES as required by this paragraph, then LESSEE shall give prompt written notice to LESSOR after the occurrence of any fire, earthquake, act of God or other casualty to the Development or any portion thereof. Subject to Section 11.2 below, if during the Term, the Development shall be damaged or destroyed by casualty, LESSEE shall repair or restore the Development, so long as it is lawful to do so and there are adequate insurance proceeds available to LESSEE for that purpose. In the event that more than fifty percent (50%) of the value of the Development and/or the DEMISED PREMISES are damaged or destroyed, and LESSEE shall determine (or if SUBLESSEE shall so determine pursuant to the Sublease, as defined below) subject to the rights of the Leasehold Mortgagees and the obligations of the grantor under such Leasehold Mortgages, and shall notify LESSOR in writing within thirty (30) days after settlement of any claim with the insurer, that it is not economically practical to restore the DEMISED PREMISES to substantially the same condition in which they existed prior to the occurrence of such casualty, then LESSEE may terminate this LEASE as of a date that is not less than thirty (30) days after the date of such notice. If LESSEE terminates this Lease pursuant to this Section, LESSEE shall surrender possession of the Premises to LESSOR upon termination and assign to LESSOR all of its right, title and interest in and to the proceeds from LESSEE's insurance and the proceeds of any insurance shall be disbursed as provided in Section 11.2 below.

11.2. In the event that this LEASE is terminated pursuant to Section 11.1 above, the insurance proceeds received as the result of such casualty shall be distributed as follows: (a) first, to the holders of the Leasehold Mortgages in their order of priority to the extent of any indebtedness then owed to the Leasehold Mortgagees; (b) second, LESSOR shall be paid an amount sufficient to remove any improvements not repaired and to return the DEMISED PREMISES to the level of the adjacent streets; (c) third, LESSEE shall be paid an amount equal to the then unamortized costs of construction of the Development (including any alterations or modifications thereto), provided, however, if LESSEE and SUBLESSEE have entered into the sublease and the Development is constructed and insured by SUBLESSEE, any amounts payable to LESSEE under this clause (c) shall be paid to SUBLESSEE, and (d) the balance, if any, of such insurance proceeds shall be assigned or paid over to LESSOR.

11.3. If, by exercise of the right of eminent domain or by conveyance made in response to the threat of the exercise of such right (in either case a "Taking"), all of the DEMISED PREMISES are taken, or if so much of the DEMISED PREMISES are taken that the DEMISED PREMISES cannot reasonably be used by LESSEE for the purposes for which they were used immediately before the Taking, then this LEASE shall, subject to the requirements of the Leasehold Mortgages, at LESSEE's sole option, terminate on the earlier of the vesting of title to the DEMISED PREMISES in the condemning authority, or the taking of possession of the DEMISED PREMISES by the condemning authority; provided, however, if LESSEE and SUBLESSEE have entered into the sublease, LESSEE may not elect to terminate this LEASE without the prior written consent of SUBLESSEE and all Leasehold Mortgagees and Investor Limited Partner, as defined below.

11.3.1. LESSOR and LESSEE agree that, in the event of a Taking that does not result in the termination of this LEASE pursuant to this Article, this LEASE shall continue in effect as to the remainder of the DEMISED PREMISES, and the net amounts owed or paid to the Parties or to which either of the Parties may be or become entitled by reason of any Taking or pursuant to any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Taking, less any reasonable, unreimbursed costs and expenses incurred by the Parties in collecting such award or payment (the "Net Condemnation Award"), will be disbursed under applicable laws and regulations, and to the extent permitted by the foregoing, in accordance with subsection 11.3.3 below to LESSEE and/or any Leasehold Mortgagees, if the terms of the Leasehold Mortgage so require. Such Net Condemnation Award shall be used so as to make the Demised Premises and Development, including any necessary construction, complete, unified and efficient, as nearly as reasonably possible to the condition existing prior to the Taking, subject to any applicable requirements of any Leasehold Mortgage.

11.3.2. If there shall be a temporary Taking with respect to all or any part of the DEMISED PREMISES or of LESSEE's interest in this LEASE, then the term shall not be reduced and LESSEE shall continue to pay in full all rents, impositions and other charges required herein, without reduction or abatement thereof at the times herein specified; provided, however, that LESSEE shall not be required to perform such obligations that LESSEE is prevented from performing by reason of such temporary Taking.

11.3.3. If there is a Taking, whether whole or partial, LESSOR and LESSEE shall be entitled to receive and retain such separate awards and portions of lump sum awards as may

be allocated to their respective interests in any condemnation proceedings, or as may be otherwise agreed. If the DEMISED PREMISES shall be restored as is contemplated in subsection 11.3.1 above, LESSEE shall be entitled to recover the reasonable costs and expenses incurred in such restoration out of any Net Condemnation Award, as determined by such award. Thereafter, if the condemning authority does not make separate awards, the parties agree that any Net Condemnation Award will be allocated between them on a proportionate basis, taking into account factors including the value of the land, the value of the Development and the remaining term of this LEASE. If the parties are unable to agree as to the exact percentage of such allocation and the parties are unable to agree as to amounts that are to be allocated to the respective interests of each party, then each party shall select an independent M.A.I. real estate appraiser (an "Appraiser"). Each Appraiser shall separately determine the amount of the balance of the Net Condemnation Award that is to be allocated to each party. If the percentage allocated to LESSOR by one Appraiser is within ten percent (10%) of the percentage allocated to LESSOR by the other Appraiser, then the two percentage allocations shall be averaged and such average percentage shall be the percentage to be allocated to LESSOR, with the remaining percentage of the balance of the Net Condemnation Award to be allocated to LESSEE. If the percentage allocated to LESSOR by one Appraiser is not within ten percent (10%) of that allocated to LESSOR by the other Appraiser, then the two Appraisers shall select a third Appraiser, who shall independently determine the percentage of the balance of the Net Condemnation Award that should be allocated to each party; and the average of the percentages determined by the three Appraisers to be allocable to LESSOR shall be the percentage that is allocated to LESSOR, and the remaining percentage of the balance of the Net Condemnation Award shall be allocated to LESSEE. If necessary to engage a third Appraiser, such Appraiser shall be engaged jointly by LESSEE and LESSOR. The costs of all Appraisers engaged under this Section 12.3.3 shall, in the aggregate, be split equally by LESSEE and LESSOR. Nothing herein prohibits any party from seeking the determination of a court of competent jurisdiction as to the value of each party's interest in the Demised Premises.

11.3.4. If any Leasehold Mortgage exists, the Leasehold Mortgagee(s), to the extent permitted by law, shall be made a party to any Taking proceeding.

ARTICLE XII

ASSIGNMENT; SUBLEASE

12.1. The LESSEE shall not assign or transfer its interest in this LEASE without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. Notwithstanding the foregoing the LESSEE may assign this LEASE to Biscayne River Village Phase I, Ltd., a Florida limited partnership of which the LESSEE is an affiliate (Letters of Incorporation attached as Exhibit "E"), without the consent of the LESSOR.

12.2. The LESSEE shall not sublease its interest in this LEASE without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. LESSOR further reserves the right to require that any sublease so approved include the same terms and requirements set forth in this LEASE. In no event shall the DEMISED PREMISES be sublet in such a manner as to fail to provide permanent affordable housing as required by Florida Statutes Section 125.379.

ARTICLE XIII

SIGNS

13.1. Signs will be of the design and form of lettering mutually agreed to by LESSOR and the LESSEE. The cost of design and painting is to be paid by the LESSEE. All signs shall be removed by the LESSEE at the termination of this LEASE and any damage or unsightly condition caused to the Demised Premises because of or due to said signs shall be satisfactorily corrected or repaired by the LESSEE. The LESSOR can disallow only signs which have not been previously approved.

ARTICLE XIV

NO LIABILITY

14.1. All personal property placed or moved onto the DEMISED PREMISES shall be at the risk of the LESSEE or the owner thereof. The LESSOR shall not be liable to the LESSEE for any damage to said personal property unless caused by or due to the negligence of the LESSOR, the LESSOR's agents or employees, subject to all limitations of Florida Statutes, Section 768.28.

ARTICLE XV

LESSOR'S RIGHT OF ENTRY

15.1. The LESSOR or any of its agents, shall have the right to enter onto the DEMISED PREMISES during all reasonable working hours, to examine the same or to make such additions, inspections, or alterations as may be deemed necessary for the safety, comfort, or preservation thereof of the DEMISED PREMISES and to determine if the DEMISED PREMISES are being maintained in good condition, provided that to do so shall not unreasonably interfere with LESSEE's activities. Such periodic inspections may also be made to determine whether the LESSEE is operating the DEMISED PREMISES in compliance with the terms and provisions of this LEASE.

ARTICLE XVI

INTENTIONALLY DELETED

ARTICLE XVII

LIABILITY FOR DAMAGE OR INJURY

17.1. The COUNTY shall not be liable for any damage or injury which may be sustained by any party or person on the DEMISED PREMISES other than damage or injury

caused by the negligence of the COUNTY, its employees or agents, subject to all limitations of Florida Statutes, Section 768.28.

ARTICLE XVIII

PEACEFUL POSSESSION

18.1. Subject to the terms, conditions and covenants of this LEASE, the LESSOR agrees that the LESSEE shall and may peaceably have, hold and enjoy the DEMISED PREMISES, without hindrance or interruption by the LESSOR.

ARTICLE XIX

INDEMNIFICATION AND HOLD HARMLESS

19.1. The LESSEE shall indemnify and hold completely harmless the LESSOR and its officers, agents, employees and instrumentalities from and against any and all liabilities, losses or damages, including but not limited to reasonable attorneys' fees, court costs, costs of defense, and expert fees, in connection with proceedings of any kind, administrative hearings and litigation through all levels of trial and appellate proceedings, which the LESSOR or its officers, agents, employees and instrumentalities may incur as a result of suits, claims, causes of action, judgments, fines, demands, or proceedings of any kind of any nature whatsoever arising out of, relating to resulting from or incident to (i) this LEASE, (ii) the performance of this LEASE by the LESSEE or its employees, agents, servants, partners, principals, subcontractors or assigns, (iii) the use or occupancy of the DEMISED PREMISES by LESSEE or its officers, employees, agents, servants, partners, principals, subcontractors, assigns, contractors, subcontractors, licensees, or invitees, or (iv) the acts or omissions of LESSEE or its or its officers, employees, agents, servants, partners, principals, subcontractors, assigns, contractors, subcontractors, licensees, or invitees , regardless of where the injury, death or damage may occur, unless such injury, death or damage is caused by the negligence or willful act or omission of the LESSOR, its employees or agents. LESSEE shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kid or nature in the name of the LESSOR, where applicable, including appellate proceedings, and shall pay all costs, judgments and attorneys' fees which may issue thereon. LESSEE expressly understands and agrees that any insurance protection required by this LEASE or otherwise provided by the LESSEE shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided. The LESSOR shall give to the LESSEE reasonable notice of any such claims or actions. The provisions of this Article shall survive the expiration or early termination of this LEASE. Nothing herein is intended to serve as a waiver of sovereign immunity by the LESSOR nor shall anything herein be construed as consent by the County to be sued by third parties in any matter arising out of this Agreement.

ARTICLE XX

SUCCESSORS 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, including a SUBLESSEE approved by LESSOR, the same as if they were in every case named and expressed.

ARTICLE XXI

DEFAULT, REMEDIES, AND TERMINATION

21.1. If the LESSEE fails to pay when due amounts payable under this LEASE or to perform any of its other obligations under this LEASE, LESSOR, after thirty (30) days' prior written notice to LESSEE and without waiving any of its rights under this LEASE, may pay such amount or perform such obligations. All amounts so paid by LESSOR and all reasonable costs and expenses incurred by LESSOR in connection with the performance of any such obligations, will be payable by LESSEE to LESSOR within thirty (30) days of demand.

21.2. At the option of the LESSOR, the occurrence of any of the following events shall constitute an Event of Default by LESSEE:

21.2.1. Failure of the LESSEE to operate the DEMISED PREMISES substantially in accordance with its approved uses; material non-performance of any covenant of this LEASE by the LESSEE or any of its subcontractors, agents or licensees, including a failure to rent all of the Project to households with incomes required by this Lease Agreement in Section 5.1 and such breach continues for a period of thirty (30) days after written notice by LESSOR to LESSEE; provided, however, if the LESSOR determines that the nature of the breach is such that it cannot be cured by LESSEE within the period of thirty (30) days, the LESSOR shall not declare the LESSEE to be in default of this LEASE, as long as LESSEE has commenced the curing of such default within such thirty (30) day period and prosecutes in good faith, as determined by the LESSOR, the curing of same continuously thereafter until the same is, in fact, cured.

21.2.2. Abandonment or vacation of the DEMISED PREMISES by the LESSEE before the end of the term of this LEASE, for ten (10) days or more.

21.2.3. The failure of the LESSEE to correct destruction of the DEMISED PREMISES, if required in writing by the LESSOR, pursuant to the provisions of Article XII.

21.2.4. Failure by the LESSEE to obtain a Certificate of Occupancy in accordance with the schedule attached as EXHIBIT "B".

21.2.5. Failure by the LESSEE to pay the annual rent when due or to reimburse the LESSOR, as required by Article VI, RENT LEASE PAYMENTS for more than thirty (30) days after written notice from LESSOR.

21.2.6. Failure to apply for Low Income Housing Tax Credits ("Housing Credits") from the State of Florida, as required by this Lease Agreement, or to use best efforts in its application for Housing Credits. At a minimum, best efforts shall require LESSEE to file a complete and timely application, to timely and in good faith respond to any and all requests for

additional information, and to take all actions reasonably necessary to be awarded the Housing Credits.

21.2.7 Failure by the LESSEE to procure an allocation of Housing Credits from the FHFC as provided for in Section 3.1.

21.2.8 In the event that the LESSEE: (a) fails to obtain adequate financing to complete construction of the Development by December 31, 2013 as set forth in EXHIBIT "B" attached and/or (b) fails to complete construction of both Biscayne River Village I and Biscayne River Village II by December 31, 2015; and/or (c) fails to complete construction of Biscayne River Village II prior to or simultaneously with Biscayne River Village I, this Lease shall terminate automatically. Completion of construction shall mean the receipt by the Lessee of a Certificate of Occupancy from the appropriate government authority.

21.2.9 Failure by the LESSEE to: (a) construct at least ninety (90) units in the Project set up required by this LEASE, and (b) rent at least 26 units in the Project as Extremely Low Income Units, and (c) rent at least 18 of the one-bedroom Extremely Low Income Units to elderly residents, and (d) rent the remaining units in the Project (those that are not required to be Extremely Low Income Units) to family households with incomes at or below sixty percent (60%) of AMI.

21.3. If any one or more Events of Default set forth in this Article occur, then LESSOR may, at LESSOR's sole and exclusive discretion but subject in all respects to the rights of any holder of a Leasehold Mortgage and the Investor Limited Partner, as set forth herein, terminate this LEASE by written notice to LESSEE of its intention to terminate this LEASE on the date specified in such notice. On the date of termination, LESSEE's right to possession of the Premises and the Development will cease and the leasehold interest conveyed by this LEASE shall re-vest in LESSOR, subject to the cure provisions of this Article XXI and elsewhere in this LEASE, providing such re-vesting of the estate and the reentry by LESSOR shall be subject to and limited by, and shall not defeat, render invalid or limit in any way the lien of any Leasehold Mortgage duly approved by LESSOR. LESSOR may also pursue any remedy at law or in equity subject only to the rights of any holder of a Leasehold Mortgage and the Investor Limited Partner, as set forth herein.

21.4. Notwithstanding any provision to the contrary contained in this LEASE, the LESSOR may, subject to the notice and cure periods set forth in this Article XXI and elsewhere in this LEASE, terminate this AGREEMENT immediately upon the voluntary or involuntary assignment of this LEASE without written approval of the LESSOR, except as expressly permitted by this LEASE.

21.5. Notwithstanding any provision to the contrary contained in this LEASE, in the event the LESSEE violates this LEASE and such violation results in a physical defect in the subject property which poses a substantial risk to persons or property, the LESSOR may terminate this LEASE immediately, subject to the notice and cure periods set forth in Article XXXI and elsewhere in this LEASE.

21.6. Notwithstanding any provision to the contrary contained in this LEASE, failure of the LESSEE to maintain all necessary zoning approvals and permits for the construction and operation of the Development.

21.7. Notwithstanding any provision to the contrary contained in this LEASE, failure, after the Commencement Date, of the LESSEE to secure and to maintain at all times required licensing shall entitle the LESSOR, subject to the notice and cure periods set forth in Article XXXI and elsewhere in this LEASE, to terminate this LEASE.

21.8. Notwithstanding any provision to the contrary contained in this LEASE, LESSEE acknowledges that a default under this LEASE after the expiration of all cure and grace periods, shall constitute a default under the lease agreement with Biscayne River Village II, LLC and likewise, a default under the Biscayne River Village II, LLC Lease Agreement, after the expiration of all cure and grace periods, shall constitute a default under this LEASE.

ARTICLE XXII

MISCELLANEOUS

22.1. Miami-Dade County's Rights as Sovereign. Notwithstanding any provision of this LEASE and Miami-Dade County's status as Lessor thereunder:

(a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications and/or permits for building or zoning; from exercise its planning or regulatory duties and authority; and from requiring development under present or future laws and ordinances of whatever nature applicable to the design and construction of the Development; and

(b) Miami-Dade County shall not by virtue of this LEASE be obligated to grant to LESSEE, the DEMISED PREMISES or the Development or any portions thereof, any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the design and construction of the Development provided for in this LEASE, nor shall the County be obligated to provide funding to finance the costs connected with the Development of Demised Property. On the last day of the Term of the LEASE Agreement, or upon any earlier termination of this LEASE subject to compliance with the provisions of this LEASE regarding termination of the LEASE, LESSEE shall surrender and deliver up the DEMISED PREMISES to the possession and use of LESSOR the buildings and improvements in their then "as is" condition. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

23.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of LESSEE, or secured by a lien held by a lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by LESSEE, or, by an approved Sublessee, or lien holder at, or prior to, the termination

or expiration of this LEASE; provided however, that if the removal thereof will damage a building or necessitate changes in or repairs to a building which is a part of the Development, LESSEE shall repair or restore (or cause to be repaired or restored) the building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to LESSOR the reasonable cost of repairing any damage arising from such removal. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

23.3 Rights to Personal Property After Termination or Surrender. Any personal property of LESSEE which shall remain in the DEMISED PREMISES after the fifteenth (15th) day following the termination or expiration of this LEASE and the removal of LESSEE from the DEMISES PREMISES, may, at the option of LESSOR, be deemed to have been abandoned by LESSEE and, unless any interest therein is claimed by a lender, said personal property may be retained by LESSOR as its property or be disposed of, without accountability, in such manner as LESSOR may see fit. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

ARTICLE XXIII

NOTICES

23.1. It is understood and agreed between the PARTIES hereto that written notice addressed and sent by any nationally recognized overnight delivery service or by certified or registered mail, return receipt requested, first class, postage prepaid and addressed as follows:

IF TO LESSOR:

Internal Services Department
Stephen P. Clark Center
111 N.W. First Street
Twenty Fourth Floor
Miami, Florida 33128

with copy to:

County Attorney
Stephen P. Clark Center
111 N.W. First Street
Suite 2810
Miami, Florida 33128

and

IF TO LESSEE:

Biscayne River Village I, LLC
c/o Biscayne Housing Group
150 SE 2nd Ave, Suite 1302
Miami, FL 33131

shall constitute sufficient notice to the LESSEE and the LESSOR, as applicable, pursuant to this LEASE. Any notice required to be provided by this LEASE or by law shall be sufficiently provided, if provided in accordance with the terms of this paragraph.

ARTICLE XXIV

AMENDMENTS

24.1. No amendment to this LEASE shall be effected, unless agreed to in writing by the LESSOR and the LESSEE (with the prior written consent of any Leasehold Mortgagee and Investor Limited Partner). Notwithstanding any provision herein to the contrary, the County Mayor or the County Mayor's designee, is expressly authorized to agree, on behalf of the LESSOR, to: (a) any amendment to this LEASE which (i) reduces or increases the number of parking spaces in accordance with any variance or determination granted by the applicable governmental authority, (ii) reduces or increases the square footage of the Project structure by no more than five percent (5%), (iii) insubstantially modifies the design of the Development in a manner which is consistent with the use of the Premises as set forth in this LEASE, or (iv) modifies the schedule contained in EXHIBIT "B", as long as such modification does not extend the date for obtaining the certificate of occupancy beyond December 31, 2015 or contradict the required terms set forth in Resolution No. R-754-11; (b) execute any consent to the Sublease/Assign; and (c) execute such easements as provided for in this LEASE.

ARTICLE XXV

INTENTIONALLY DELETED

ARTICLE XXVI

INSURANCE

26.1. At execution of the LEASE, or as otherwise noted below, the LESSEE and its assigns shall obtain and cause its contractor to obtain all insurance required under this Article and submit required documentation to the COUNTY for approval. Insurance shall be maintained during the construction process and during the occupancy of the DEMISED PREMISES until such time as this LEASE is terminated or expires.

26.2. Compliance with the foregoing requirements as to the carrying of insurance shall not relieve the LESSEE from liability under any other portion of this LEASE.

26.3. Certificates of insurance shall be provided by the **Lessee** as follows:

Workers Compensation Insurance for all employees of the Lessee as required by Florida Statute 440.

Commercial General Liability Insurance on a comprehensive basis in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

Automobile Liability Insurance in an amount not less than $300,000 combined single limit per occurrence for bodily injury and property Damage.

When construction is completed, the Lessee shall provide evidence of property insurance on the structures.

Construction Phase

Lessee will cause it's contractor to provide evidence of insurance as follows:

Workers Compensation Insurance for all employees of the Lessee as required by Florida Statute 440.

Commercial General Liability Insurance on a comprehensive basis in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County and the Lessee must be shown as an additional insured with respect to this coverage.**

Automobile Liability Insurance in an amount not less than $500,000 combined single limit per occurrence for bodily injury and property Damage.

Evidence of Builders Risk Insurance.

26.4 Cancellation of any insurance or bonds, or non-payment by the LESSEE of any premium for any insurance policies or bonds required by this LEASE shall constitute a breach of this LEASE. In addition to any other legal remedies, the COUNTY at its sole option, but subject to the notice and cure periods set forth in Article XXX and elsewhere in this LEASE, may terminate this LEASE.

ARTICLE XXVII

PERMITS, REGULATIONS, AND LICENSING COMPLIANCE WITH LAWS

27.1. LESSEE covenants and agrees that during the term of this LEASE, the LESSEE will obtain, at its sole cost and expense, all necessary permits and approvals from applicable governmental authorities necessary for the construction, use and operation of the DEMISED PREMISES and that all uses of the DEMISED PREMISES will be in conformance with all applicable laws, ordinances, and resolutions, including all applicable zoning regulations. The DEMISED PREMISES are subject to various permits and approvals by the appropriate governing bodies. Commencing on the Commencement Date, the LESSEE shall have in place continuously and throughout the Term of this LEASE, all required licensing by the State of Florida and such departments or agencies of the United States for the specific use as set forth in this LEASE. Failure of the LESSEE to secure and to maintain required licensing at all times after the Commencement Date, shall entitle the LESSOR to automatic termination of this LEASE, subject to the notice and cure periods set forth in this LEASE.

ARTICLE XXVIII

FEDERAL, STATE AND COUNTY LAWS, REGULATIONS AND REQUIREMENTS

28.1. The LESSEE shall comply with applicable provisions of applicable Federal, State and County laws, regulations and rules, including but not limited to OMB A-122, OMB A-110, OMB A-21, and OMB A-133; the Energy Policy and Conservations Act (Pub. L. 94-163) which imposes mandatory standards and policies relating to energy efficiency; and all pertinent rules, requirements and regulations to which the COUNTY is subject by virtue of its ownership of the DEMISED PREMISES as of the date of this LEASE. Additionally, the Contractor shall comply with provisions of the County Code, if applicable, including Section 2-11.16 of the Code of Miami-Dade County which provides that leases which provide for privately funded construction, alteration or repair of buildings or improvements located on County-owned land whose estimated cost is greater than or equal to one million dollars ($1,000,000) shall require laborers and mechanics performing such work be paid no less than overall hourly rates required on competitively bid County construction contracts, pursuant to the provisions of the Code and Section 2-1701 of the Code of Miami-Dade County which may require the application of a local workforce goal requiring that a minimum of 10% of the persons performing the construction trades and labor work under the contract be residents of Designated Target Areas, as set forth in the Code. If any provision of this LEASE conflicts with any applicable law or regulation, only the conflicting provision shall be deemed by the PARTIES hereto to be modified to be consistent with the law or regulation or to be deleted if modification is impossible. However, the obligations under this LEASE, as modified, shall continue and all other provisions of this LEASE shall remain in full force and effect.

28.2. The LESSEE shall comply with all applicable standards, orders, or regulations issues pursuant to Section 306 of the Clean Air Act of 1970 (42 U.S.C. 1857 h), as amended; the Federal Water Pollution Control Act (33 U.S.C. 1251), as amended; Section 508 of the Clean

Water Act (33 U.S.C. 1368); Environmental Protection Agency regulations (40 CFR Part 15); and Executive Order 11738.

28.3. Permits and Zoning Issues - The LESSEE shall be responsible for guaranteeing that all uses of the DEMISED PREMISES, including but not limited to any improvements made to said Property, must be in compliance with all written State and local rules, regulations, zoning requirements, and including to the extent applicable and permitted, all COUNTY DBE measures.

28.4. Any permits or zoning changes which may be required shall be the responsibility of the LESSEE.

28.5. LESSEE agrees to execute any restrictive covenants required by the FHFC or the COUNTY, should COUNTY funding be utilized for the Development, to ensure compliance with the affordable housing requirements of the funding source and the COUNTY. The restrictive covenant required by the COUNTY shall be in such form as approved by the Miami-Dade County Attorney's Office and shall, at a minimum, include a requirement that of approximately ninety (90) affordable family and elderly residential housing units (the "Project"), 26 shall be rented to households with incomes at or below twenty-eight percent (28%) of Adjusted Median Income ("AMI") (18 of the 26 units shall be reserved for elderly residents), and the remainder of the units shall be rented to family households with incomes at or below sixty percent (60%) of AMI for the term of the LEASE. This restrictive covenant shall not be subordinated to the interest of any lender financing the construction of the Development without the prior consent of the Board of County Commissioners.

ARTICLE XXIX

INSPECTION BY THE LESSOR

29.1. The LESSOR may make periodic inspections of all of the DEMISED PREMISES and equipment to determine if such are being maintained in a reasonably neat and orderly condition. The LESSEE shall be required to make any improvements in cleaning or maintenance methods required by the LESSOR. Such periodic inspections may also be made to determine whether the LESSEE is operating in compliance with the terms and provisions of this LEASE.

29.2. **Right to Inspect Books and Records of Tenant.** The LESSEE shall always make available to the LESSOR for its inspection and/or audit the LESSEE'S books and records relating to this LEASE on the Demised Property and the Development as a whole. Any failure by LESSEE to properly and timely meet its obligations in this regard shall be an Event of Default, and the LESSOR shall be able to exercise any of its remedies as found in Article 19 of this LEASE, in addition to any other remedy found at law. Further, the LESSEE hereby acknowledges and agrees that its agreement to construct and maintain at least ninety units of affordable housing in accordance with the terms of this LEASE is an expressed inducement for the LESSOR to enter into this LEASE. Thereby, any failure by the LESSEE to maintain one hundred (100%) percent of the Development as affordable housing in accordance with the terms of this LEASE for the term of the LEASE, shall be an Event of Default, and the LESSOR shall be able to exercise any of its remedies as found in Article XXI of this LEASE, in addition to any

other remedy found at law. This Section shall survive the expiration and/or termination of this LEASE.

29.3. **Limitations on Inspection**. LESSOR, in its exercise of the right of entry granted to it in Section 29.1 herein, shall (a) not unreasonably disturb the occupancy of LESSEE or SUBLESSEE nor disturb their business activities; and (b) with respect to any residential Sublessee, shall comply with all laws, rules and regulations governing or applicable to the landlord of residential premises.

ARTICLE XXX

LEASEHOLD FINANCING

30.1. Right to Mortgage. The LESSEE shall not encumber the Demised Premises in any manner without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. LESSEE and SUBLESSEE shall have the right to grant such mortgages of their respective interest in this LEASE or the Sublease, as applicable, as may be contemplated by the Housing Credits application, SAIL loan application and other applicable financing filed by LESSEE or SUBLESSEE, (each, a "Leasehold Mortgage" and collectively, the "Leasehold Mortgages") to lenders and, in connection therewith, to collaterally assign this LEASE or the SUBLEASE, as applicable, to such lenders; provided, however, that in no event shall LESSOR ever be required to execute any such mortgage, or any note secured thereby or any other obligation securing any such note, or to subordinate LESSOR'S fee interest in the DEMISED PREMISES or any portion thereof or LESSOR'S interest in the terms of the restrictive covenant executed and recorded to ensure compliance with the affordable housing requirements of this LEASE to the lien of any such mortgage. LESSEE shall deliver to LESSOR a written notification containing the name of the mortgagee (holder of each Leasehold Mortgage (each, a "Leasehold Mortgagee" and collectively the "Leasehold Mortgagees") and the address(es) to which notices to the Leasehold Mortgagees are to be sent, within five (5) business days after LESSEE'S grant of a Leasehold Mortgage. Notwithstanding any provision in this LEASE to the contrary, there shall be no subordination of the LESSOR'S fee simple interest in the Demised Premises to the lien of any Leasehold Mortgagee of the LESSEE or its assigns, nor shall the COUNTY be required to join in such mortgage financing. No Leasehold Mortgagee may impose any lien upon the LESSOR'S fee simple interest in the DEMISED PREMISES.

30.2. Consent Required for Cancellation, Surrender and Amendment. A cancellation, surrender or modification of this LEASE by agreement between LESSOR and LESSEE shall be effective as to all Leasehold Mortgagees, if consented to in writing by all Leasehold Mortgagees and the Investor Limited Partner, if any. Notice of any such consent by each Leasehold Mortgagee shall be delivered to the LESSOR pursuant to the provisions of Article XXIV.

30.3. Default Notice. LESSOR, upon providing LESSEE with any notice of: (i) default or a potential or threatened default under this LEASE, or (ii) termination of this LEASE, shall at the same time provide a copy of such notice to Investor Limited Partner and to every Leasehold Mortgagee of whom it has knowledge pursuant to notice from LESSEE provided in accordance with this Article. No such notice by LESSOR to LESSEE shall be deemed to have been duly given unless and until a copy thereof has been so provided to Investor Limited Partner and to

every Leasehold Mortgagee in the manner required or as specified in Article XXIII. From and after the date such notice has been given to Investor Limited Partners and/or a Leasehold Mortgagee, such Leasehold Mortgagee shall have the same period, after the giving of such notice upon it, for remedying any default or causing the same to be remedied, as is given LESSEE, after giving of such notice to LESSEE, plus, in each instance, the additional periods of time specified in paragraphs 30.4, 30.5 and 30.6 of this Article XXX. Lessor shall accept such payment or performance by or at the instigation of Investor Limited Partner or such Leasehold Mortgagee, as if the same had been done by LESSEE. LESSEE authorizes Investor Limited Partner and any and each Leasehold Mortgagee to take any such action at the Investor Limited Partner's or such Leasehold Mortgagee's option and does hereby authorize entry upon the DEMISED PREMISES by the Investor Limited Partner and/or any Leasehold Mortgagee for such purpose.

30.4. Notice to Leasehold Mortgagee and Investor Limited Partner. Anything contained in this LEASE to the contrary notwithstanding, if any default shall occur which entitles LESSOR to terminate this LEASE, LESSOR shall have no right to terminate this LEASE unless, following the expiration of the period of time given LESSEE to cure such default, LESSOR shall notify every Leasehold Mortgagee and Investor Limited Partner, of LESSOR's intent to so terminate, at least ninety (90) days in advance of the proposed effective date of such termination (the "Mortgagee Cure Period"). The provisions of paragraph 31.5 of this Article XXXI shall apply if, during such Mortgagee Cure Period, any Leasehold Mortgagee or Investor Limited Partner:

30.4.1. notifies LESSOR of such Leasehold Mortgagee's or Investor Limited Partner's desire to cure the default described in such notice; and

30.4.2. pays or causes to be paid all Base Rent and other payments then due and in arrears as specified in the notice given to such Leasehold Mortgagees and Investor Limited Partner and which may become due during such Mortgagee Cure Period; and

30.4.3. complies or in good faith, with diligent efforts, commences to comply with all non-monetary requirements (i.e., all obligations other than the payment of Base rent and other amounts due LESSOR under this LEASE) of this LEASE then in default and reasonably susceptible of being complied with by such Leasehold Mortgagee or Investor Limited Partner; provided, however, nothing herein shall excuse the Leasehold Mortgagee or its successors from using the Development for the purposes required by this Lease.

30.5. Procedure on Default. If LESSOR shall elect to terminate this LEASE by reason of any default of LESSEE, and a Leasehold Mortgagee or Investor Limited Partner shall have proceeded in the manner provided for by paragraph 30.4 of this Article XXXI, LESSOR will enter into a new lease for the DEMISED PREMISES with such Leasehold Mortgagee or Investor Limited Partner, for the remainder of the term, effective as of the date of such termination, at the same Base Rent and subject to the same covenants and agreements, terms, provisions and limitations herein contained, provided that: (i) LESSOR receives the Leasehold Mortgagee's or Investor Limited Partner's written request for such new lease within the Mortgagee Cure Period and such written request is accompanied by payment to LESSOR of all amounts then due and owing to LESSOR under this LEASE, as well as interest accumulated thereon, and such non-monetary defects have been cured or are being cured in a diligent manner that is satisfactory to LESSOR, and (ii) within ten (10) days after the delivery of an accounting therefore by LESSOR,

such Leasehold Mortgagee or Investor Limited Partner pays any and all costs and expenses, including reasonable counsel fees, court costs and disbursements made by LESSOR in connection with any such default and termination as well as in connection with the execution and delivery of the new lease, less the net income collected by LESSOR from the DEMISED PREMISES subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Base Rent thereafter becoming due under the new lease.

30.6. Extension of Cure Period. If, within the Mortgagee Cure Period, more than one request for a new lease shall have been received by LESSOR for the DEMISED PREMISES, priority shall be given (regardless of the order in which such request shall be made or received) to the Investor Limited Partner and then to any Leasehold Mortgagee making such a request in order of their priority of interest in said DEMISED PREMISES. Simultaneously with the making of such new lease, the party obtaining such new lease and all other parties junior in priority of interest in the DEMISED PREMISES shall execute, acknowledge and deliver such new instruments, including a new mortgage, and a new sublease, as the case may be, and shall make such payments and adjustments among themselves as shall be necessary and proper for the purpose of restoring to each of such parties as nearly and reasonably possible, the respective interest and status with respect to the DEMISED PREMISES which was possessed by the respective parties prior to the termination of this LEASE.

ARTICLE XXXI

REPORTS AND DOCUMENTS

31.1. The LESSEE shall provide the following reports and documents to the LESSOR:

31.1.1. Certificate of Insurance - To be received by the COUNTY as specified in Article XXVII of this LEASE.

31.1.2. Construction/Renovation Schedule - The LESSEE shall provide a schedule, consistent with EXHIBIT "B" attached herein, detailing the anticipated time-line for the completion of the construction of the Development and shall update such schedule on a quarterly basis until all expected construction is completed. If there is any renovation in the future, a similar schedule must be provided within the same time frame.

ARTICLE XXXII

BONDS

32.1. Bonds: The LESSEE and its assigns, at its own cost and expense, shall obtain and deliver or cause to be obtained and delivered to the COUNTY, not less than ten (10) days prior to the anticipated commencement of construction or purchase of supplies or materials for the Development, the performance and payment bonds required by Article IX of this LEASE as security for the faithful performance of the construction of the Development undertaken to fulfill this Lease and for the payment of all persons performing labor or furnishing materials in connection therewith. The bond shall be for the full amount of contemplated construction work

and shall remain in effect until the completion of any payment for the Development, free and clear of all claims of mechanics, laborers and materialmen. The bonds shall have as the surety thereon only such surety company or companies as are acceptable to the COUNTY and are authorized to write bonds of such character and amount in accordance with the following qualifications:

32.1.1. All bonds shall be written through surety insurers authorized to do business in the State of Florida as surety, with the following qualifications as to management and financial strength according to the latest (1986 or later) edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey:

Bond Amount	Best Rating
$500,001 to 1,500,000	B-V
1,500,001 to 2,500,000	A-VI
2,500,001 to 5,000,00	A-VII
5,000,000 to 10,000,000	A-VIII
Over 10,000,000	A-IX

32.1.2. On contract amounts of $500,000 or less the bond provisions of Section 287.0935, Florida Statute (1985) shall be in effect and surety companies, not otherwise qualifying with this paragraph may optionally qualify by:

(i) Providing evidence that the Surety has twice the minimum surplus and capital required by the Florida Insurance Code at the time the invitation to bid is issued.

(ii) Certifying that the Surety is otherwise in compliance with the Florida Insurance Code; and

(iii) Providing a copy of the currently valid Certificate of Authority issued by the United States Department of the Treasury under ss. 31 U.S.C. 9304-9308.

32.1.3. Surety insurers shall be listed in the latest Circular 570 of the U.S. Department of the Treasury entitled "Surety Companies Acceptable on Federal Bonds," published annually. The bond amount shall not exceed the underwriting limitations as shown above.

32.1.4. For contracts in excess of $500,000, the provision of paragraph 33.1.2 will be adhered to plus the company must have listed for at least three consecutive years, or holding a valid Certificate of Authority of at least 1.5 million dollars and on Treasury List.

32.1.5. Surety Bonds guaranteed through U.S. Government Small Business Administration or Contractor Training and Development Inc. will be acceptable.

32.1.6. The attorney-in-fact or the officer who signs a contract bond for a surety company must file with such bond a certificate copy of his power of attorney authorizing him to do so; the contract bond must be countersigned by the surety's resident Florida agent.

32.2. [INTENTIONALLY OMITTED]

32.3. In the event the Surety on the bond(s) given by the LESSEE becomes insolvent, or is placed in the hands of a receiver, or has its right to do business in its State of domicile or the State of Florida suspended or revoked as provided by law, or in the event of cancellation of the required bonds by Surety, the COUNTY shall withhold all payments until the LESSEE shall give good and sufficient bond(s) in lieu of the bond(s) executed by such Surety.

ARTICLE XXXIII

NON-DISCRIMINATION

33.1. Affirmative Action Plan - The LESSEE shall report to the COUNTY information relative to the equality of employment opportunities whenever so requested by the COUNTY.

33.2. Assurance of Compliance with Section 504 of the Rehabilitation Act - The LESSEE shall report its compliance with Section 504 of the Rehabilitation Act whenever requested by the COUNTY.

33.3. Civil Rights - The LESSEE agrees to abide by Chapter 11A, Article IV, Sections 2 and 28 of the Code of Miami-Dade County, as amended, applicable to non-discrimination in employment and abide by Executive Order 11246 which requires equal employment opportunity.

33.4. Where applicable the LESSEE agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this LEASE, in regard to persons served, or in regard to employees or applicants for employment or housing; it is expressly understood that upon receipt of evidence of such discrimination, the COUNTY shall have the right to terminate said LEASE.

33.5. The LESSEE also agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides; in part, that there shall be no discrimination against persons in any area of employment because of age. The LESSEE agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. The LESSEE agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).

ARTICLE XXXIV

STANDARD COUNTY AFFIDAVITS

34.1. The LESSEE agrees to read, execute, and abide by Miami-Dade County ordinances and resolutions required for those parties doing business with Miami-Dade County, as outlined in the Miami-Dade County required affidavits, in such form as approved by the Miami-Dade County Attorney's Office.

ARTICLE XXXV

WRITTEN AGREEMENT

35.1. This LEASE contains the entire agreement between the PARTIES hereto and all previous negotiations leading thereto.

35.2. Upon the Effective Date of this LEASE, the PARTIES shall execute and deliver a Memorandum or short form of this LEASE, which LESSEE shall record in the public records of Miami-Dade County in which to put third parties on notice. If this Lease is terminated before the Term expires, the PARTIES shall execute, deliver and record an instrument acknowledging such fact and the date of termination of this LEASE.

(Signatures appear on the following pages)

IN WITNESS WHEREOF, the LESSOR and LESSEE have caused this LEASE to be executed by their respective and duly authorized officers the day and year first above written.

LESSEE:

WITNESSES:

Print Name: Andrea L Romero

Print Name: Eugenia ANDERSON

BISCAYNE RIVER VILLAGE I, LLC a Florida, limited liability corporation

By;

Name: GONZALO DERAMON

Title: MANAGER

(OFFICIAL SEAL)

LESSOR:

ATTEST:

HARVEY RUVIN, CLERK

By:

Deputy Clerk

2/28/12

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

By:

County Mayor

Approved as to form and legal sufficiency:

2/27/12

Assistant County Attorney

EXHIBIT "A"
LEGAL DESCRIPTION

MIAMI NORTH PB B-41 LOTS 15 TO 18 INCL LESS E20FT OF LOT 18 BLK 109 LOT SIZE 30150 SQUARE FEET OR 10758-158 0480 3

EXHIBIT "B"
PROJECT TIMELINE

REQUIRED MILESTONE DEADLINES
FROM EFFECTIVE DATE OF EXECUTED LEASE AGREEMENT
(December 6, 2011)

Task	Date
Building 50% Plans completion	9/30/2013
Infrastructure 100% Plans completion	12/31/2013
Building Construction 100% Plans completion 12/31/2013	
Infrastructure Construction Start	8/1/2014
Building Construction Start	9/1/2014
Infrastructure Construction Completion	11/30/2015
Building Construction Completion	11/30/2015
Final Construction Deadline	**12/31/15**

EXHIBIT "C"

Developer Proposal
Letter July 7, 2011

Biscayne Housing Group
150 S.E. 2nd Avenue • Suite 1302 • Miami, Florida 33131
Tel: 305-372-5795 • Fax: 305-372-5797

July 7, 2011

Commissioner Bruno A. Barreiro
Miami-Dade County Commission District 5
1454 SW 1st Street, Suite 130
Miami, Florida 33135

RE: AFFORDABLE HOUSING PROPOSAL — REQUEST FOR LEASE OF LAND

Dear Commissioner Barreiro:

On behalf of joint venture partners The YMCA of Greater Miami (non profit), Transforming Communities Foundation (non profit) and Biscayne Housing Group, please consider this request for Miami-Dade County to lease its property located at 395 NW 1st Street and 25 NW North River Drive for the purpose of developing affordable rental housing. We respectfully request a 99 year lease at the rate of $1 per year in annual rent with the requirement that the development be restricted for affordable rental housing.

We propose the development of approximately 144 affordable rental apartments funded pursuant to Florida Housing Finance Corporation's housing tax credit program. The development will consist of two phases

Biscayne River Village I. (395 NW 1st St.) This phase will include approximately 90 family units. Anticipated unit mix is 72 2 bed/2 bath units, and 18 3 bed/2 bath units.

Biscayne River Village II. (25 NW North River Dr.) This phase will include approximately 54 elderly units, all 1 bed/1 bath.

Current rental restrictions provide that 90% of the units will be affordable to families at or below 60% Area Median Income ("AMI") and 10% of the units will be affordable to families at or below 28% AMI.

However, and because of the proposed lease structure, we are proposing the following rental restrictions on both phases:

- 10% of the units will be affordable to families at or below 28% AMI.
- 15% of the units will be affordable to families at or below 40% AMI.
- 75% of the units will be affordable to families at or below 60% AMI.

In summary, this development will provide 25% of the units (about 36 units) to families and individuals at the very low income scale, providing needed relief to this sector of our community.

The developments will enjoy amenities such as a furnished community room, library, computer room, exercise room and outdoor recreation facility. We forecast that the development and construction of this site will provide over 350 construction related jobs in these difficult economic times, as well as about 12 permanent jobs once in operations.

In order to provide the best opportunity to qualify for FHFC funding, we request that this proposal to lease land to our Joint Venture be placed on the September agenda for Miami-Dade County Board of County Commissioners. The lease for the site at 395 NW 1st ST should be to Biscayne River Village I, LLC and the site at 25 NW North River Dr. should be to Biscayne River Village II, LLC.

At this point, the development concept is limited to the proposed site. However, it is our goal to pursue closure of the section of NW First St that has boundaries with both properties, as a way to create opportunity for a third phase, to be dedicated to the elderly. This will require approval from the City of Miami, which we are confident can be obtained. At the same time, and with the same goal of enhancing the proposed development, we are contacting adjacent property owners to discuss possible acquisition strategies.

We thank you for your continued leadership in providing affordable housing to the residents of Miami-Dade County.

Should you have any questions, or require any additional information, please do not hesitate to contact me at the number above.

Sincerely,

Gonzalo DeRamon
Principal

Cc Betty Gutierrez
Alfred Sanchez (YMCA of Greater Miami)
Roberto Ramirez (Transforming Communities Foundation)

RECEIVED
JUL 8 2011

EXHIBIT "D"

Project Set-up

Biscayne River Village I - City, State
Project Setup

Project Name	Biscayne River Village I
City, State	City, State
County	County
Ownership Entity	Limited Partner
Developer	Developer's Name
Project Manager	PM's Name

Bond Deal:	
Type	

Project Type	("X")
New Construction	X
Acquisition/Rehabilitation	
Rehabilitation	

Qualifying Program	("X")
20% @ 50%	x
40% @ 60%	
% of Affordable Housing Units	100.0%

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Apr-12		
Closing Date	Nov-12		
First Unit Occupied	Jan-14	14	14
Last Unit Occupied	May-14	4	18
Permanent Loan Closing Date	Sep-14	4	22

Credit Delivery Schedule		
	2014	$2,025,551
	2015	$2,377,821
	2016	$0

Lease-up Information	
# of Occupancies upon initial C/O	20
# of Occupancies per Month	20

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 9%	Y	9.00%	7.50%
TE Bonds/4% LIHTC	N	3.35%	7.50%

Building Type	High Rise

Utility Allowance	Amount	Sq. Ft.
Studio		
1 bedroom	88.00	600
2 bedroom	111.00	850
3 bedroom	138.00	1,050
4 bedroom		

Type	% Units	% SF	% Income
ELI	28.9%	23.8%	14.1%
LI	71.1%	76.2%	85.9%
MKT	0.0%	0.0%	0.0%

Rent Schedule	# of Units	Unit Type VL/L/MKT	Rent Limit	Unit Sq. Ft.	HUD Rents	Actual Rent	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
Studio				-	-		-	-	-	-	-	-
Studio				-	-		-	-	-	-	-	-
Studio				-	-		-	-	-	-	-	-
1 Bedroom	18	ELI	28%	600	-	434	346	6,228	74,736	10,800	0.58	4,152
1 Bedroom				-	-		-	-	-	-	-	-
1 Bedroom		LI	60%	-	-	776	688	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom	6	ELI	28%	850	-	434	323	1,938	23,256	5,100	0.38	3,876
2 Bedroom			40%	-	-	621	510	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom	48	LI	60%	850	-	931	820	39,360	472,320	40,800	0.96	9,840
3 Bedroom	2	ELI	28%	1,050	-	502	364	728	8,736	2,100	0.35	4,368
3 Bedroom			40%	-	-	718	580	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom	16	LI	60%	1,050	-	1,077	939	15,024	180,288	16,800	0.89	11,268
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
Manager Unit												
Total	90			4,400				63,278	759,336	75,600	0.84	8,437

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administrative	54,000	600	0.71	
Management Fee (% of EGI)	43,752	486	0.58	6.00%
Utilities	63,000	700	0.83	
Payroll, Taxes & Benefits	99,000	1,100	1.31	
R & M	85,500	950	1.13	
Insurance	76,500	850	1.01	
Real Estate Taxes	72,000	800	0.95	
Ground Lease Payments	-	-	0.00	
Replacement Reserves	27,000	300	0.36	
Total	520,752	5,786		
Senior Debt Service Coverage		#DIV/0!		
Total Debt Service Coverage		#DIV/0!		

Other Income	Per Unit	Per Annum
Laundry	100	8,370
Cable	75	6,278
Garage	-	-
Other	100	8,370
Total Other Income	275	23,018

Operating Assumptions	Per Year	Total
Vacancy Rate	7.00%	53,154
Rental Income Growth	2.00%	
Other Income Growth	2.00%	
Expense Growth	3.00%	

EXHIBIT "E"

Letters of Incorporation

A. Biscayne River Village I, LLC

B. Biscayne River Village Phase I, Ltd.

Electronic Articles of Organization
For
Florida Limited Liability Company

L11000078862
FILED 8:00 AM
July 08, 2011
Sec. Of State
jbryan

Article I

The name of the Limited Liability Company is:

BISCAYNE RIVER VILLAGE I, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

150 SE 2ND AVENUE
SUITE 1302
MIAMI, FL. 33131

The mailing address of the Limited Liability Company is:

150 SE 2ND AVENUE
SUITE 1302
MIAMI, FL. 33131

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

WASHINGTON & ASSOCIATES, P.A.
3301 NE 1ST AVENUE
SUITE M-501
MIAMI, FL. 33137

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: LYNN C. WASHINGTON

L11000078862
FILED 8:00 AM
July 08, 2011
Sec. Of State
jbryan

Article V

The name and address of managing members/managers are:

Title: MGR
MM BISCAYNE RIVER VILLAGE I, LLC
150 SE 2ND AVENUE, SUITE 1302
MIAMI, FL. 33131

Article VI

The effective date for this Limited Liability Company shall be:

07/08/2011

Signature of member or an authorized representative of a member

Electronic Signature: LYNN C. WASHINGTON

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

L11000078862

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H11000239609 3)))

H110002396093ABC+

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:
Division of Corporations
Fax Number : (850)617-6383

From:
Account Name : WASHINGTON & ASSOCIATES, P.A.
Account Number : I20090000070
Phone : (305)573-2929
Fax Number : (305)749-8989

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: dgonzalez@walaw.us.com

FILED
2011 OCT -5 AM 8:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
11 OCT -5 PM 12:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LLC AMND/RESTATE/CORRECT OR M/MG RESIGN
BISCAYNE RIVER VILLAGE I, LLC

Certificate of Status	0
Certified Copy	0
Page Count	01
Estimated Charge	$25.00

Electronic Filing Menu Corporate Filing Menu

T. HAMPTON
OCT -8 2011
EXAMINER

(((H11000239609 3)))

AMENDMENT TO ARTICLES
OF ORGANIZATION
OF
BISCAYNE RIVER VILLAGE I, LLC

The undersigned, pursuant to the provisions of Section 608.411 of the Florida Statutes, do hereby adopts the following Amendment to the Articles of Organization:

1. The name of the Limited Liability Company is **BISCAYNE RIVER VILLAGE I, LLC.**

2. The original Articles of Organization were filed on July 8, 2011.

3. Article V of the Articles of Organization is hereby amended in its entirety to provide as follows:

ARTICLE V

The name an address of the SOLE MEMBER is:

Title:	Sole Member
Name:	Biscayne River Village Phase I, Ltd.
Address:	150 SE 2nd Avenue, suite 1302 Miami, Florida 33131

4. The foregoing amendment was adopted by the member of the limited liability company in accordance with the operating agreement of the limited liability company.

5. All provisions of the original Articles of Organization to the extent not inconsistent with this Amendment shall continue to be in full force and effect.

IN WITNESS WHEREOF, the Member has executed this Amendment to Articles of Organization as of the 3rd day of October, 2011.

BISCAYNE RIVER VILLAGE PHASE I, LTD, a Florida limited partnership, its sole member

By: TRANSFORMING COMMUNITIES FOUNDATION, INC, a Florida not for profit corporation, its General Partner

By: _____
Eugenia Anderson, President

FILED
2011 OCT -5 AM 8:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(((H11000239609 3)))

Certificate of Limited Partnership

A11000000723
FILED
September 30, 2011
Sec. Of State
gharvey

Name of Limited Partnership:

BISCAYNE RIVER VILLAGE PHASE I, LTD.

Street Address of Limited Partnership:

150 SE 2ND AVENUE
1302
MIAMI, FL. 33131

Mailing Address of Limited Partnership:

150 SE 2ND AVENUE
1302
MIAMI, FL. 33131

The name and Florida street address of the registered agent is:

WASHINGTON & ASSOCIATES, P.A.
3301 NE 1ST AVENUE
M-501
MIAMI, FL. 33137

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: LYNN C. WASHINGTON, ESQ.

The name and address of all general partners are:

Title: G
TRANSFORMING COMMUNITIES FOUNDATION, INC.
3301 NE 1ST AVENUE, SUITE M-501
MIAMI, FL. 33137

Signed this Thirtieth day of September, 2011

I (we) declare the I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

General Partner Signature: LYNN C. WASHINGTON

The individual(s) signing this document affirm(s) that the facts stated herein are true and the individual(s) is/are aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

A11000000723

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

A. LUNT

NOV 30 2011

EXAMINER

Office Use Only

000214344850

11/21/11--01034--017 **122.50

FILED

2011 NOV 29 PM 3:08

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

98

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Biscayne River Village Phase I, Ltd.
Name of Florida Limited Partnership or Limited Liability Limited Partnership

The enclosed Certificate of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Lynn C. Washington
Contact Person

Washington & Associates, P.A.
Firm/Company

3301 NE 1st Avenue, Suite M-501
Address

Miami, Florida 33137
City, State and Zip Code

dgonzalez@walaw.us.com
E-mail address: (to be used for future annual report notification)

FILED
2011 NOV 29 PM 3 08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

For further information concerning this matter, please call:

Darlene Gonzalez at (305) 5732929
Name of Contact Person — Area Code and Daytime Telephone Number

Enclosed is a check for the following amount:

- [ ] $52.50 Filing Fee
- [x] $61.25 Filing Fee and Certificate of Status
- [ ] $105.00 Filing Fee and Certified Copy
- [ ] $113.75 Filing Fee, Certified Copy, and Certificate of Status

STREET ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

AMENDMENT TO CERTIFICATE
OF LIMITED PARTNERSHIP
OF
BISCAYNE RIVER VILLAGE PHASE I, LTD.

The undersigned Pursuant to the provisions of section 620.1202, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State, adopts the following certificate of amendment to its certificate of limited partnership, do hereby adopts the following Amendment to the Articles of Organization:

1. The name of the Limited Partnership is **Biscayne River Village Phase I, Ltd.**

2. The original Certificate of Limited Partnership were filed on September 30, 2011.

3. Transforming Communities Foundation, Inc. is being removed as General Partner of the Biscayne River Village Phase I, Ltd..

4. The General Partner of the Limited Partnership is amended to read as follows:

   MM Biscayne River Village I, LLC
   L11-78869

5. The Office of the General Partner is:

   150 SE 2nd Ave., Suite 1302

   Miami, Florida 33131

FILED
2011 NOV 29 PM 3:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

6. The foregoing amendment was adopted by the General Partner of the limited partnership in accordance with the partnership agreement of the limited partnership.

7. All provisions of the original Certificate of Limited Partnership to the extent not inconsistent with this Amendment shall continue to be in full force and effect.

IN WITNESS WHEREOF, the General Partner has executed this Amendment to Articles of Organization as of the ___ day of November, 2011.

GENERAL PARTNER:

MM BISCAYNE RIVER VILLAGE I, LLC, a Florida limited liability company, the GP

By: BISCAYNE HOUSING GROUP, LLC, a Florida limited liability company, Member

By: _____
Michael Cox, Member/Manager

By: _____
Gonzalo DeRamon, Member/Manager

_____
GONZALO DERAMON, Member

FILED
2011 NOV 29 PM 3 00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT C

ASSIGNMENT OF GROUND LEASE

Reference is made to that certain Ground Lease of real property dated as of February 28th, 2012, (the "Lease"), by and among Miami-Dade County, as Lessor, and Biscayne River Village II, LLC ("Assignor"), as Lessee.

For $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, set over and transfer all of its right, title and interest in and to the Lease and all deposits made thereunder to Biscayne River Village Phase II, Ltd., as "Assignee." Biscayne River Village Phase II, Ltd. hereby assumes all of Assignor's rights and obligations thereunder.

This is an Absolute Assignment and is effective immediately. Assignee is entitled to all rights of the Assignor under the Lease.

IN WITNESS WHEREOF, the undersigned have executed this Assignment this 28th day of February, 2012.

Biscayne River Village II, LLC

By: MM Biscayne River Village II, LLC, its Managing Member

By: Biscayne Housing Group, LLC, its Managing Member

By:_____
Gonzalo DeRamon, Co-Member/Co-Manager

Accepted:

Biscayne River Village Phase II, Ltd.

By: MM Biscayne River Village II, LLC, its General Partner

By: Biscayne Housing Group, LLC, its Managing Member

By:_____
Gonzalo DeRamon, Co-Member/Co-Manager

GROUND LEASE

THIS GROUND LEASE (this "LEASE") made as of the 28th day of FEBRUARY, 2012., is by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and **BISCAYNE RIVER VILLAGE II**, LLC a Florida limited liability company, hereinafter called the "TENANT" or the "LESSEE." Collectively, LESSOR and LESSEE shall be referred to as the "PARTIES."

ARTICLE I

RECITALS:

1.1. WHEREAS, the COUNTY owns approximately 15,798 square feet of land at 25 NW North River Dr., Miami, Miami-Dade County, Florida as further described below; and

1.2. WHEREAS, the LESSEE desires to lease such property from the COUNTY to develop a 54-unit elderly, affordable multi-family residential housing complex (hereinafter the "Development"; and

1.3. WHEREAS, said property is capable of being utilized for the construction of an elderly, affordable multi-family housing structure and related parking facilities; and

1.4. WHEREAS, the LESSOR, having the legal authority to do so pursuant to Board of County Commissioners Resolution No. R-754-11, has authorized the lease of said property and the construction of the development.

1.5. NOW, THEREFORE, in consideration of these presents, and for good and valuable consideration, LESSOR and LESSEE hereby enter into this LEASE on the terms and conditions set forth herein.

1.6. The above recitals are true and do hereby constitute a part of this LEASE.

ARTICLE II

PREMISES TO BE LEASED

2.1. The LESSOR, for and in consideration of the restrictions and covenants herein contained and pursuant to Florida Statutes Section 125.379, hereby leases to the LESSEE, and the LESSEE hereby agrees to lease from the LESSOR, the property located at 25 NW North River Dr., Miami, Florida, which is legally described in EXHIBIT "A", attached hereto and incorporated herein by reference (the "DEMISED PREMISES").

ARTICLE III

TERM OF LEASE

(a) The term of this LEASE shall become effective upon the date the last of the LESSOR and LESSEE executes this Lease (the "Effective Date" or the "Commencement Date"). LESSEE shall take no action to change the physical nature of or otherwise commence any substantial construction upon the DEMISED PREMISES until the Commencement Date, as defined above. The term of this Lease shall be for ninety-nine (99) years, commencing on the Commencement Date and ending on the date which is ninety-nine (99) years from the Commencement Date (the "Term"), unless terminated as provided for herein. At the expiration or earlier termination of the Term, the Demised Property shall revert back to Landlord, and all improvements thereon (except Tenant's or third-parties' removable personal property or fixtures) shall become the property of the Landlord.

ARTICLE IV

CONDITION AND USE OF DEMISED PREMISES

4.1. As of the Effective Date of this LEASE, the DEMISED PREMISES consists of land and building only. LESSEE has inspected the subject property and accepts the property in its "AS IS" condition as of the Effective Date of this LEASE. LESSOR makes no warranty as to soil and subsurface conditions. LESSEE will perform or cause performance of all test borings and subsurface engineering generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of constructing the Development. LESSEE agrees to use the DEMISED PREMISES for the entire Term for the express purpose of constructing and operating its project, as follows:

4.1.1. Lessee shall construct on the DEMISED PREMISES at least fifty-four (54) elderly, affordable, residential housing units for individuals and families, with a project setup as described in Exhibit "D" attached hereto and incorporated herein (the "Project"). At least 17 units of the Project shall be set aside for households with incomes at or below twenty-eight percent (28%) of Adjusted Median Income ("AMI"), together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Federal Housing and Urban Development guidelines. The Project set aside for households with incomes at or below twenty-eight percent (28%) of AMI shall be referred to in this agreement as "Extremely Low Income Units". All 17 of the Extremely Low Income Units shall be one-bedroom units and shall be set aside for elderly residents. The remaining 37 units shall be rented to individuals and family households with incomes at or below sixty percent (60%) of AMI together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Federal Housing and Urban Development guidelines. The Demised Premises with the Project shall be considered the "Development". Any change(s) to the foregoing shall be subject to the approval of the Board of County Commissioners.

4.2. The Project will be constructed on the DEMISED PREMISES in accordance with the listing as set forth in "Project Timeline", EXHIBIT "B", which is attached hereto and incorporated herein by reference.

4.2.1. A parking structure and/or surface parking lots shall be constructed on the DEMISED PREMSES, that will include such number of spaces as is required by the applicable zoning regulations, defined herein (the "Parking Structure"). The Project, plus related amenities, together with other improvements, fixtures and structures and the Parking Structure, are hereinafter referred to as the "Development".

4.2.2. LESSOR further agrees that, subsequent to the Effective Date of this Lease, LESSOR and LESSEE shall grant substantively to each other, all reasonable and customary pedestrian and vehicular access and utility easements, over, through and under LESSOR's and LESSEE's property, necessary or convenient for the construction, use and operation of the Development and for the use of the existing County facilities.

4.3. No material changes in the use described above are permitted without the express prior written approval of the Miami-Dade County Board of County Commissioners.

4.4. The Development shall be substantially consistent with the LESSEE's Proposal for the Leasehold, a copy of which is attached as Exhibit "C".

4.5 LESSEE, in its use of the DEMISED PREMISES, shall comply with all applicable laws and regulations regarding waste and hazardous materials. In that regard, LESSEE shall not do or suffer to be done in, on or upon the DEMISED PREMISES or as may affect the DEMISED PREMISES, any act which may result in damage or depreciation of value to the DEMISED PREMISES or any part thereof due to the release of waste or hazardous materials on the DEMISED PREMISES. If LESSEE's use or other actions relative to the demised premises result in the introduction or release of hazardous materials or contamination of the soil or ground water then Lessee agrees (i) to notify COUNTY immediately of any contamination, claim of contamination or damage, (ii) after consultation and approval of COUNTY, to clean up the contamination in full compliance with all applicable statues, regulations and standards.

Lessee agrees to be responsible for any, and all, damages or claims resulting from its use or activities on the Demised Premises or Project and, LESSEE will indemnify, hold harmless and defend the County in any legal action brought against COUNTY stemming from LESSEE activities undertaken on said property during the term of this agreement.

ARTICLE V

BASE RENT AND PARTICIPATION RENT PAYMENTS

5.1. The annual Base Rent shall be equal to one and no/dollars ($1.00) per year due in advance on the first day of each year commencing with the Commencement Date and thereafter on the anniversary of the Commencement Date for the Term and any extension thereof. In addition to the Base Rent the LESSEE shall pay fifty percent (50%) of the net cash flow generated by the Development (the "Participation Rent"). As used herein, "net cash flow" shall

be the amount equal to all income generated by the Development, whether from tenant rentals, concessionaire rentals, parking revenues, advertising or any other incoming revenue, LESS all project expenses, including but not limited to operating expenses of the Development, reasonable management fees, reasonable developer fees, debt service and fees payable to lenders, and amounts deposited in reserve accounts. Net cash flow shall be determined annually on a calendar year basis, and Participation Rent shall be paid in arrears for the preceding calendar year (or portion thereof) on the first day of March, in the first full calendar year following issuance of the certificate of occupancy for the Development, and continuing annually in arrears on the one-year anniversary of such date thereafter, for the duration of the term of this Lease. Notwithstanding the foregoing, Participation Rent for the first 30 years of the Term shall be a minimum of seven thousand seven hundred and twenty and no/100 Dollars ($7,720.00) per year. Both the Base Rent and the Participation Rent will be paid at the address specified for LESSOR or such other address as LESSOR may direct from time to time by written notice.

5.2. **Abatement of Rent**. Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any Rent or other payments due to Landlord under this Lease.

ARTICLE VI

UTILITIES, INFRASTRUCTURE, TAXES AND ASSESSMENTS

6.1. All utilities shall be placed in the name of the LESSEE, and the cost of all utilities, including the cost of any infrastructure installed in connection with any utilities pertaining to the DEMISED PREMISES, shall be paid by the LESSEE. LESSEE shall also install or cause to be installed, at its sole cost or expense, all necessary connections between the buildings constructed by it on the Demised Premises, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by LESSOR. LESSOR hereby grants to LESSEE the non-exclusive right to construct utility infrastructure and connection and to tie-in to existing infrastructure and utility connections serving the Demised Premises, as may be set forth in the Approved Plans. LESSEE shall pay the cost of all utilities provided to the DEMISED PREMISES.

6.2. The LESSEE shall have the obligation to pay all taxes and assessments levied upon or relative to the DEMISED PREMISES incurred subsequent to the Commencement Date, unless LESSEE is granted an exemption therefrom by appropriate government bodies. LESSEE's obligation to make any payments pursuant to this paragraph shall survive the expiration or early termination of this LEASE. Notwithstanding anything set forth in this Article VII to the contrary, LESSEE shall only be liable for the taxes and assessments levied against, upon or relative to the DEMISED PREMISES arising, accruing or assessed during the Term of this LEASE.

6.3. Any off-site improvements required to be performed, paid for or contributed to as a result of the construction of the Development shall be paid for by the LESSEE or third-parties other than the LESSOR.

ARTICLE VII

MAINTENANCE

7.1. The LESSEE agrees to provide, at its sole cost and expense, all maintenance, repairs and capital replacement for the DEMISED PREMISES and the Project to be constructed thereon, both exterior and interior, required to keep the DEMISED PREMISES in a state of good repair, and in a safe and clean condition at all times, including but not limited to, the following (collectively the "Maintenance Expenses"):

A. All construction or rehabilitation sites(s)
B. Janitorial and custodial services
C. Maintenance, repair and capital replacement of all operating equipment
D. All interior maintenance and repairs
E. Maintenance, repair and capital replacement of all plumbing and electrical lines and equipment
F. Maintenance, repair and capital replacement of all central air-conditioning and heating system equipment
G. Installation and payment of all utilities, including sewer system
H. All exterior maintenance, repairs and capital replacement, including roof repairs
I. Landscaping and lawn maintenance
J. The removal of litter, trash and refuse
K. Maintenance, repair and capital replacement of parking areas and structures
L. Maintenance of structures free of termites or any termite activity
M. Maintenance, repair and capital replacement of elevator(s).

7.2. If the LESSEE fails to maintain the DEMISED PREMISES and Project and effect repairs and capital replacement, the LESSOR shall notify the LESSEE of the deficiency. Failure of LESSOR to notify Lessee of the deficiency shall not relieve LESSEE of LESSEE's obligation to affect such repairs or replacement or maintain the DEMISED PREMISES and Project. If the LESSOR causes the repair or replacement or maintenance, after no less than thirty (30) days prior notice, or immediately in case of an emergency, the LESSEE is responsible for payment for such repairs within thirty (30) days of presentation of an invoice. Failure to maintain, affect repairs or replacement or promptly reimburse LESSOR shall constitute an event of default under the LEASE and shall entitle the LESSOR to cancel the LEASE pursuant to the remedies set forth in Article XXI of this LEASE.

ARTICLE VIII

CONSTRUCTION

8.1. It is hereby agreed that all existing structures shall be demolished and that said lands shall be utilized only for the purposes as are outlined above. However, the LESSEE, at its own expense, shall make such improvements, as provided herein, upon said land so that they may be used for the purposes for which this LEASE is made and entered into. Such improvements are to be at the sole cost and expense of the LESSEE. All phases of construction required pursuant to this LEASE shall be completed by December 31, 2015 unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

8.2. Notwithstanding anything contained in this Lease Agreement to the contrary, this Project must be built simultaneously with the project to be built at 395 NW 1st Street, Miami, Florida ("Biscayne River I"). In the event this Project is completed prior to the Biscayne River I project, both leases shall terminate and title to any and all improvements shall pass to the County.

8.3. Development Plans.

8.3.1. County Approval of Plans. In addition to the County's normal plan approval process, (a) no clearing or excavation of any portion of the DEMISED PREMISES shall be commenced and (b) no building, wall, structure or other improvement constituting the Development shall be commenced, erected or placed on any portion of the DEMISED PREMISES, until the Plans (as defined below) for the Development have been approved in writing by the County as more particularly set forth in this Section 9.2. The County may at any time, and in County's sole and absolute discretion, designate a department or office to perform the functions under this section and shall give LESSEE notice of such change. Each building, wall, structure or other improvement constituting the Development shall be constructed by the LESSEE in substantial accordance with the Plans, all as approved by the County, in accordance with this Section 9.2 (the "Approved Plans"). The term "Plans" as used in this LEASE shall mean plans, drawings and outline specifications providing details as to: (i) the volume of all improvements to be constructed (including, without limitation, the height, setbacks, projecting elements, entries and access ways of all such improvements); (ii) roof-level design, (iii) elevations and facades of all improvements (including elements such as windows, spacing and size of fenestrations, balconies, canopies, cornices, moldings and ornamentation lines and exterior details); and (iv) exterior finishing materials, lighting plans and architectural treatment of machinery and equipment visible from the exterior of the Development. The Plans shall be substantially consistent with the LESSEE'S Proposal for the Leasehold. The County shall not unreasonably withhold or delay its approval of the Plans. Under this Section 9.2, the County shall not be liable to the LESSEE or any third party as a result of its approval or disapproval of any Plans; and the LESSEE shall indemnify and hold harmless the County, its officers, employees and agents from any and all claims arising out of or relating to the County's approval of the Plans.

8.3.2. Plan Approval Process. The COUNTY shall have a period of thirty (30) days after receipt of two (2) counterpart copies of the Plans to advise the LESSEE in writing of

its approval or disapproval of the same. The COUNTY shall notify the LESSEE on or before the thirtieth (30th) day following receipt of the Plans of any disapproval of said Plans together with the specific reasons therefore and the steps necessary to correct the same. In the event of a disapproval of which the LESSEE is duly notified, the LESSEE shall, within thirty (30) days after the date it receives the notice of such disapproval, resubmit such Plans to the COUNTY altered to meet the grounds of disapproval. Any resubmission shall be subject to review and approval by the COUNTY pursuant to the Plan Approval Process (as defined below), until the same shall be finally approved by the COUNTY, provided, however, after resubmission of the Plans to the COUNTY, the COUNTY shall have a period of fifteen (15) days after receipt of the Plans to advise the LESSEE in writing of its approval or disapproval of the same. After approval of any particular Plans by the COUNTY, the approval as to those Plans may not be subsequently withdrawn or rejected (the preceding approval process is defined herein as the "Plan Approval Process"). No approvals by the COUNTY of any Plans pursuant to this Section 9.2.2 shall release the LESSEE of any obligation it may have at law to file the Plans with any appropriate department of the COUNTY or any other governmental authority having jurisdiction there over, or to obtain any building or other permit or approval required by law, regulation or ordinance. All Plans as finally approved by the COUNTY shall be initialed by an authorized representative of the COUNTY and the LESSEE, and shall be and are incorporated into this LEASE by this reference, and such Plans shall be deemed conclusive evidence that the COUNTY has accepted such Plans as being in conformity with the requirements of this LEASE.

8.2.2.1 Construction Plans. Prior to the commencement of construction of the Development, the LESSEE shall submit to the LESSOR final detailed working plans and specifications, including, without limitation, foundation, structural, electrical and mechanical drawings and specifications as required by COUNTY Code. The final plans shall not be subject to the Plan Approval Process described above and are submitted as a courtesy to the LESSOR.

8.3.3. Notice of Commencement. LESSEE shall promptly provide a copy of the recorded Notice of Commencement to COUNTY.

8.3.4. INTENTIONALLY OMITTED..

8.3.5. Conformity of Plans. All work by the LESSEE with respect to the Development shall be in substantial accordance with the Approved Plans, this Agreement and applicable governmental permits, laws, codes, ordinances and regulations.

8.3.6. Construction Contract(s). The LESSEE shall engage a general contractor(s) having experience commensurate with the size and scope of the Development and the financial ability to perform their obligations to complete the Development. The LESSEE shall provide the COUNTY with a copy of the proposed construction contract(s) for review. The COUNTY shall have the right to review the construction contract only to determine that the contract: (i) requires that, before the contractor commences its services, including the purchase of supplies or materials for the Development, the contractor shall execute, deliver to the County, and record in the public records of the County, a payment and performance bond in an amount equal to one hundred percent (100%) of the contract price in favor of the COUNTY and the LESSEE (and/or any other affected party if required by applicable law), as co-obligees and as their interests may appear; (ii) is with a general contractor(s) meeting the requirements of this

Section 8.2.6; (iii) contains a definition of "completion" or "substantial completion" which is the same or more stringent than the definition of Substantial Completion set forth in Section 8.2.8 below; (iv) requires construction of the Development in substantial accordance with the Approved Plans: (v) requires completion of the Development within the term of this Agreement; (vi) includes usual and customary liquidated damage clauses or incentives for timely completion: and (vii) includes a provision that neither the contractor thereunder, nor any subcontractor, shall lien the COUNTY's fee simple interest in that portion of the Demised Premises that is the subject matter of the contract. If the COUNTY reasonably determines that the construction contract(s) is not in accordance with the foregoing, then the COUNTY shall give notice of such to the LESSEE together with a written list of provisions in the construction contract(s) which it determines do not comply with clauses (i) through (vii) above, and accordingly require modification, within thirty (30) days of submission to the COUNTY. In addition, before the contractor commences its services related to the Development, including the purchase of supplies or materials for the Development, (i) the LESSEE shall execute, deliver to the County, and record in the public records of the County, a payment and performance bond for the total cost of construction of the Development in compliance with the terms of Section 255.05, Florida Statutes, naming the County a beneficiary thereof, as obligee; or (ii) in lieu of such bond, the LESSEE shall file with the County an alternative form of security in the form of cash, irrevocable letter of credit, or other security of the type listed in Section 255.05(7) or Part II of chapter 625, Florida Statutes, in an amount equal to the total cost of the construction management services to be performed by the contractor for the Public Infrastructure Work (i.e., management fee, profit, office overhead, general conditions, and cost of work that is self-performed by the Construction Manager if the payment and performance of such self-performed work is not covered by the payment and performance bond provided by the contractor to the County as provided above), as depicted in the initial Schedule of Values divided by the total number of months that comprise the performance period of the construction management services, all in accordance with the provisions of Section 255.05(7), Florida Statutes (the "Lessee Security"). The amount of the Lessee Security shall be adjusted in accordance with such formula as the total cost of the construction management services and performance period are adjusted by Change Order. By way of example, if the aggregate cost of the construction management services equals $1,500,000 and such services are required for a period of 15 months, the amount of the required CM Services Security would be equal to $100,000. In the event the Lessee Security is used to cover the cost associated with the Development, the LESSEE shall replenish the Lessee Security in an amount equal to such draws such that the Lessee Security at all times is equal to the amount required by this section. In addition to the foregoing, the Lessee agrees that if this Lease is terminated for whatever reason prior to the completion of construction and any Leasehold Mortgagee does not step in to complete the Project, the County may, as its sole option, assume the construction contract and complete the development.

8.3.6.1 If the Lessor uses and funding from the County for this Project, the LESSEE shall cooperate with the Small Business Development Division of the Miami-Dade County Department of Sustainability, Planning and Economic Enhancement ("SBD") to identify and establish appropriate Community Small Business Enterprise ("CSBE") measures including goals and local workforce goals under the Community Workforce Program Provisions ("CWP") for the construction trade and labor work associated with the construction. It shall be the responsibility of the Lessee to pay one thousand and no dollars ($1,000.00) per inspection required by SBD to monitor this project.

8.3.6.2 LESSEE and the general contractor(s) retained hereunder shall use its best efforts to comply with all CSBE subcontractor and local workforce goals established by SBD and comply with all other requirements of CSBE participation provisions and Community Workforce Program Provisions.

8.3.6.3 Any general contractor(s) retained hereunder shall, and shall require all subcontractors to (i) comply with all periodic monitoring and other compliance documentation required by SBD in connection with the CSBE Participation provisions, the CWP and the Responsible Wages ordinance; (ii) grant to SBD all rights of access to records of the general contractor and subcontractors for monitoring and compliance with the foregoing; and (iii) comply with all enforcement actions and pay any sanctions imposed by SBD for non-compliance with the foregoing. The foregoing requirements shall be included in the general contractor's construction contract and subcontractor bid package and subcontract.

8.3.6.4 Any general contractor(s) retained hereunder shall have an affirmative action plan filed with and approved by the SBD which plan shall be in accordance with Miami-Dade County Ordinance No. 82-37 and shall be in effect for the entire term of its construction contract with the LESSEE.

8.3.7. COUNTY's Inspection. The LESSEE shall be responsible for inspecting the construction and work being performed by the general contractor(s) to determine if said construction and work are being performed in substantial accordance with the Approved Plans. Monthly reports of their inspections shall be included within the Progress Reports (as defined below). The COUNTY shall have the right to inspect the Development from time to time to verify the LESSEE's reports. The LESSEE shall cooperate (and shall cause their general contractor(s) and any other contractors, subcontractors, employees and agents to cooperate) fully with all such inspections and examinations. In making the foregoing inspections, the COUNTY will take care so as not to interfere with the progress of construction of the Development.

8.3.8. Acknowledgement(s) of Final Completion. Upon the "Substantial Completion" (as defined below) of the Development on any portion of the Demised Premises, the COUNTY shall furnish the LESSEE with an instrument acknowledging the completion of the Development and evidencing the COUNTY's acceptance of the Development (the "Acknowledgement of Final Completion"). For the purposes hereof, "Substantial Completion" or "Substantially Completed" shall mean such time as: (i) the Development have been completed in substantial accordance with the Approved Plans, except only for minor punch list items of detail and decoration; (ii) a temporary certificate of occupancy or unconditional certificate of occupancy (if required or applicable) has been issued by the appropriate governmental agency with respect to the Development; and (iii) the COUNTY has received a signed and sealed professional certification from an architectural or engineering firm reasonably acceptable to the COUNTY that the Development are completed in substantial accordance with the Approved Plans, except only for minor punch list items of detail and decoration. The Acknowledgement of Final Completion shall only be issued upon a determination by the COUNTY (which shall not be unreasonably withheld, delayed or conditioned) that the Development have been Substantially Completed, and upon COUNTY's receipt from the LESSEE of the following:

8.3.8.1 two (2) sets of as-built final Plans for the Development; and

8.3.8.2. a final affidavit and release of lien from the LESSEE's general contractor(s) attesting to the receipt and payment of all obligations relating to construction and development of the Development and final releases of lien by all lienors, subject to final payment by the LESSEE under this Section 9.2.9.

If the COUNTY reasonably determines not to issue the Acknowledgement of Final Completion in accordance herewith, the COUNTY shall, within thirty (30) days after written request from the LESSEE, provide the LESSEE with a written statement indicating in what respects the LESSEE have failed to Substantially Complete the Development, and what measures and acts, the COUNTY reasonably believes are necessary for the LESSEE to take or perform in order to obtain such Acknowledgement of Final Completion pursuant to this Section 8.2.9. The issuance of the Acknowledgement of Final Completion shall be conclusive evidence of the full compliance by the LESSEE of all requirements of this Agreement as to the Development. After issuance of an Acknowledgement of Final Completion, such acknowledgement may not be revoked by the COUNTY.

8.3.9. Warranty. The LESSEE shall cause the COUNTY to be provided with a usual and customary one (1) year contractor warranty in connection with all Development constructed by the LESSEE on any portion of the Demised Premises.

8.3.10. Commencement of Construction. Subject to "Force Majeure" (as defined below) and the satisfaction of the conditions precedent set forth in this Lease, the LESSEE shall commence construction of the Development and, at all times, proceed diligently to Substantial Completion in substantial accordance with Exhibit "B".

8.3.11. Progress of Construction. The LESSEE shall commence construction of the Development and at all times continuously proceed with said construction, subject to Force Majeure. The LESSEE shall keep the COUNTY advised of the progress of the Development through monthly progress reports (the "Progress Reports") in form and substance reasonably agreed to by the COUNTY and the LESSEE, delivered to the COUNTY on or before the fifteenth (15th) of each month containing information for the immediately preceding month. In the scheduling of construction work on the Project Site, the LESSEE shall take reasonable steps to minimize interference with the normal traffic flow and operations of the County facilities, in and around the Project Site in a system and manner reasonably acceptable to the COUNTY. The LESSEE shall perform all work in a good and professional manner and consistent with and substantially in accordance with the Approved Plans.

8.3.12. Compliance with Laws. The Development will be constructed by the LESSEE in accordance with applicable statutes, laws, ordinances, rules, regulations, and orders, including, without limitation, those regarding the storage, use, removal, disposal, handling and transportation of Hazardous Substances (as defined below), provided that nothing herein shall limit the right of the LESSEE or contractor to contest the validity or enforceability of any such statute, law, ordinance, rule, regulation, or order with which the LESSEE may be required to comply. As used herein, the term "Hazardous Substances" mean any flammable explosives, radioactive materials, friable asbestos, electrical transformers, batteries and any paints, solvents, chemicals, or petroleum products, as well as any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term by any federal, state,

municipal or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation or ordinance may be amended from time to time.

8.3.13. Force Majeure shall be defined as any event or condition beyond the control of LESSEE or the COUNTY, including, without limitation, strikes, labor disputes, acts of God (expressly including, but not limited to, tropical storms, hurricanes, earthquakes, and tsunamis), the elements, governmental restrictions, regulations or controls, enemy action, acts of terrorism, wars, riots, major upheaval, civil commotion, fire, casualty, or accidents, which causes delay.

ARTICLE IX

CONSTRUCTION RELATED LIENS

9.1. All persons, firms or corporations dealing with the LESSEE, if any, in respect to the furnishing of any labor, services or materials for any Development, are hereby placed on notice that no liens of any nature or character shall be imposed upon or enforced against LESSOR'S interest in the DEMISED PREMISES or Development, but the interest of the LESSEE in the DEMISED PREMISES only shall be relief for payment of the cost of such Development. The LESSEE shall include language to the effect of the foregoing sentence in all its agreements, if any.

9.2. The LESSEE agrees that it will not permit any mechanic, materialmen or other liens to stand against the DEMISED PREMISES for work or materials furnished to the LESSEE for the DEMISED PREMISES, it being provided, however, that the LESSEE shall have the right to contest the validity thereof. The LESSEE shall immediately pay any and all judgment decrees rendered against the LESSEE, following the conclusion of such legal processes (including all available appeals), with all proper costs and charges, and shall cause any such liens to be released of record without cost to the LESSOR.

9.3. This Section shall not apply to Leasehold Mortgages authorized by this LEASE.

ARTICLE X

TITLE TO DEVELOPMENT

10.1. Prior to the expiration, termination, or cancellation of this LEASE, title to all Development on the DEMISED PREMISES and all assets and personal property incorporated into such Development shall be vested in the LESSEE, provided, however, in the event the DEMISED PREMISES are subleased to SUBLESSEE (as defined below) pursuant to the provisions of Article XIII and SUBLESSEE constructs the Development, such Development shall be vested in SUBLESSEE, as long as the Development is used for the provision of permanent affordable housing, and in accordance with and as authorized by this LEASE. However, the LESSEE agrees that it will not resell, lease, mortgage, or encumber or otherwise dispose of any part of the Development except in accordance with this LEASE. Upon expiration, termination, or cancellation of this LEASE, title to the Development on the DEMISED PREMISES and all assets and personal property incorporated into such Development, other than personalty which is not permanently affixed to the DEMISED

PREMISES, shall thereafter be vested in the LESSOR without payment by the LESSOR to the LESSEE.

10.2. The LESSOR shall have no liability or obligation to the LESSEE's contractors, subcontractors, and materialmen performing work on or supplying materials for construction of the Development. The LESSEE warrants that no mortgage, liens, or other encumbrances whatsoever will be placed against the DEMISED PREMISES and the Development thereon by LESSEE. Notwithstanding anything contained herein to the contrary, any provision in this Article restricting or prohibiting the sale, leasing, mortgaging or other encumbrance of the Demised (including the Development) shall not prohibit LESSEE from: (i) entering into the Leasehold Premises Mortgages authorized by this LEASE (and any associated regulatory agreements or other restrictive covenants required by such Leasehold Premises Mortgages), (ii) leasing the Project, or (iii) entering into any extended low income housing agreement with the Florida Housing Finance Corporation (FHFC), the "Investor Limited Partner", in connection with the award of tax credits for the construction of the Development. Should the LESSEE enter into any Leasehold Mortgage and/or any agreement with the Investor Limited Partner, the LESSEE shall immediately notify the LESSOR of said Leasehold Mortgage and/or agreement with the Investor Limited Partner as provided for in Article XXIV of this LEASE and provide copies of said Leasehold Mortgage(s) and/or agreement to the LESSOR.

ARTICLE XI

DESTRUCTION OF PREMISES; CONDEMNATION

11.1. In the event that any improvements to the DEMISED PREMISES should be destroyed or so damaged by fire, windstorm, or other casualty to the extent that such improvements are rendered unfit for the LESSEE's purposes, LESSEE shall restore the Development to good condition as soon as practical thereafter as set forth below. If the insurance proceeds are insufficient to restore the DEMISED PREMISES as required by this paragraph, then LESSEE shall give prompt written notice to LESSOR after the occurrence of any fire, earthquake, act of God or other casualty to the Development or any portion thereof. Subject to Section 11.2 below, if during the Term, the Development shall be damaged or destroyed by casualty, LESSEE shall repair or restore the Development, so long as it is lawful to do so and there are adequate insurance proceeds available to LESSEE for that purpose. In the event that more than fifty percent (50%) of the value of the Development and/or the DEMISED PREMISES are damaged or destroyed, and LESSEE shall determine (or if SUBLESSEE shall so determine pursuant to the Sublease, as defined below) subject to the rights of the Leasehold Mortgagees and the obligations of the grantor under such Leasehold Mortgages, and shall notify LESSOR in writing within thirty (30) days after settlement of any claim with the insurer, that it is not economically practical to restore the DEMISED PREMISES to substantially the same condition in which they existed prior to the occurrence of such casualty, then LESSEE may terminate this LEASE as of a date that is not less than thirty (30) days after the date of such notice. If LESSEE terminates this Lease pursuant to this Section, LESSEE shall surrender possession of the Premises to LESSOR upon termination and assign to LESSOR all of its right, title and interest in and to the proceeds from LESSEE's insurance and the proceeds of any insurance shall be disbursed as provided in Section 11.2 below.

11.2. In the event that this LEASE is terminated pursuant to Section 11.1 above, the insurance proceeds received as the result of such casualty shall be distributed as follows: (a) first, to the holders of the Leasehold Mortgages in their order of priority to the extent of any indebtedness then owed to the Leasehold Mortgagees; (b) second, LESSOR shall be paid an amount sufficient to remove any improvements not repaired and to return the DEMISED PREMISES to the level of the adjacent streets; (c) third, LESSEE shall be paid an amount equal to the then unamortized costs of construction of the Development (including any alterations or modifications thereto), provided, however, if LESSEE and SUBLESSEE have entered into the sublease and the Development is constructed and insured by SUBLESSEE, any amounts payable to LESSEE under this clause (c) shall be paid to SUBLESSEE, and (d) the balance, if any, of such insurance proceeds shall be assigned or paid over to LESSOR.

11.3. If, by exercise of the right of eminent domain or by conveyance made in response to the threat of the exercise of such right (in either case a "Taking"), all of the DEMISED PREMISES are taken, or if so much of the DEMISED PREMISES are taken that the DEMISED PREMISES cannot reasonably be used by LESSEE for the purposes for which they were used immediately before the Taking, then this LEASE shall, subject to the requirements of the Leasehold Mortgages, at LESSEE's sole option, terminate on the earlier of the vesting of title to the DEMISED PREMISES in the condemning authority, or the taking of possession of the DEMISED PREMISES by the condemning authority; provided, however, if LESSEE and SUBLESSEE have entered into the sublease, LESSEE may not elect to terminate this LEASE without the prior written consent of SUBLESSEE and all Leasehold Mortgagees and Investor Limited Partner, as defined below.

11.3.1. LESSOR and LESSEE agree that, in the event of a Taking that does not result in the termination of this LEASE pursuant to this Article, this LEASE shall continue in effect as to the remainder of the DEMISED PREMISES, and the net amounts owed or paid to the Parties or to which either of the Parties may be or become entitled by reason of any Taking or pursuant to any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Taking, less any reasonable, unreimbursed costs and expenses incurred by the Parties in collecting such award or payment (the "Net Condemnation Award"), will be disbursed under applicable laws and regulations, and to the extent permitted by the foregoing, in accordance with subsection 11.3.3 below to LESSEE and/or any Leasehold Mortgagees, if the terms of the Leasehold Mortgage so require. Such Net Condemnation Award shall be used so as to make the Demised Premises and Development, including any necessary construction, complete, unified and efficient, as nearly as reasonably possible to the condition existing prior to the Taking, subject to any applicable requirements of any Leasehold Mortgage.

11.3.2. If there shall be a temporary Taking with respect to all or any part of the DEMISED PREMISES or of LESSEE's interest in this LEASE, then the term shall not be reduced and LESSEE shall continue to pay in full all rents, impositions and other charges required herein, without reduction or abatement thereof at the times herein specified; provided, however, that LESSEE shall not be required to perform such obligations that LESSEE is prevented from performing by reason of such temporary Taking.

11.3.3. If there is a Taking, whether whole or partial, LESSOR and LESSEE shall be entitled to receive and retain such separate awards and portions of lump sum awards as may

be allocated to their respective interests in any condemnation proceedings, or as may be otherwise agreed. If the DEMISED PREMISES shall be restored as is contemplated in subsection 11.3.1 above, LESSEE shall be entitled to recover the reasonable costs and expenses incurred in such restoration out of any Net Condemnation Award, as determined by such award. Thereafter, if the condemning authority does not make separate awards, the parties agree that any Net Condemnation Award will be allocated between them on a proportionate basis, taking into account factors including the value of the land, the value of the Development and the remaining term of this LEASE. If the parties are unable to agree as to the exact percentage of such allocation and the parties are unable to agree as to amounts that are to be allocated to the respective interests of each party, then each party shall select an independent M.A.I. real estate appraiser (an "Appraiser"). Each Appraiser shall separately determine the amount of the balance of the Net Condemnation Award that is to be allocated to each party. If the percentage allocated to LESSOR by one Appraiser is within ten percent (10%) of the percentage allocated to LESSOR by the other Appraiser, then the two percentage allocations shall be averaged and such average percentage shall be the percentage to be allocated to LESSOR, with the remaining percentage of the balance of the Net Condemnation Award to be allocated to LESSEE. If the percentage allocated to LESSOR by one Appraiser is not within ten percent (10%) of that allocated to LESSOR by the other Appraiser, then the two Appraisers shall select a third Appraiser, who shall independently determine the percentage of the balance of the Net Condemnation Award that should be allocated to each party; and the average of the percentages determined by the three Appraisers to be allocable to LESSOR shall be the percentage that is allocated to LESSOR, and the remaining percentage of the balance of the Net Condemnation Award shall be allocated to LESSEE. If necessary to engage a third Appraiser, such Appraiser shall be engaged jointly by LESSEE and LESSOR. The costs of all Appraisers engaged under this Section 12.3.3 shall, in the aggregate, be split equally by LESSEE and LESSOR. Nothing herein prohibits any party from seeking the determination of a court of competent jurisdiction as to the value of each party's interest in the Demised Premises.

11.3.4. If any Leasehold Mortgage exists, the Leasehold Mortgagee(s), to the extent permitted by law, shall be made a party to any Taking proceeding.

ARTICLE XII

ASSIGNMENT; SUBLEASE

12.1. The LESSEE shall not assign or transfer its interest in this LEASE without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. Notwithstanding the foregoing the LESSEE may assign this LEASE to Biscayne River Village Phase I, Ltd., a Florida limited partnership of which the LESSEE is an affiliate (Letters of Incorporation attached as Exhibit "E"), without the consent of the LESSOR.

12.2. The LESSEE shall not sublease its interest in this LEASE without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. LESSOR further reserves the right to require that any sublease so approved include the same terms and requirements set forth in this LEASE. In no event shall the DEMISED PREMISES be sublet in such a manner as to fail to provide permanent affordable housing as required by Florida Statutes Section 125.379.

ARTICLE XIII

SIGNS

13.1. Signs will be of the design and form of lettering mutually agreed to by LESSOR and the LESSEE. The cost of design and painting is to be paid by the LESSEE. All signs shall be removed by the LESSEE at the termination of this LEASE and any damage or unsightly condition caused to the Demised Premises because of or due to said signs shall be satisfactorily corrected or repaired by the LESSEE. The LESSOR can disallow only signs which have not been previously approved.

ARTICLE XIV

NO LIABILITY

14.1. All personal property placed or moved onto the DEMISED PREMISES shall be at the risk of the LESSEE or the owner thereof. The LESSOR shall not be liable to the LESSEE for any damage to said personal property unless caused by or due to the negligence of the LESSOR, the LESSOR's agents or employees, subject to all limitations of Florida Statutes, Section 768.28.

ARTICLE XV

LESSOR'S RIGHT OF ENTRY

15.1. The LESSOR or any of its agents, shall have the right to enter onto the DEMISED PREMISES during all reasonable working hours, to examine the same or to make such additions, inspections, or alterations as may be deemed necessary for the safety, comfort, or preservation thereof of the DEMISED PREMISES and to determine if the DEMISED PREMISES are being maintained in good condition, provided that to do so shall not unreasonably interfere with LESSEE's activities. Such periodic inspections may also be made to determine whether the LESSEE is operating the DEMISED PREMISES in compliance with the terms and provisions of this LEASE.

ARTICLE XVI

INTENTIONALLY DELETED

ARTICLE XVII

LIABILITY FOR DAMAGE OR INJURY

17.1. The COUNTY shall not be liable for any damage or injury which may be sustained by any party or person on the DEMISED PREMISES other than damage or injury

caused by the negligence of the COUNTY, its employees or agents, subject to all limitations of Florida Statutes, Section 768.28.

ARTICLE XVIII

PEACEFUL POSSESSION

18.1. Subject to the terms, conditions and covenants of this LEASE, the LESSOR agrees that the LESSEE shall and may peaceably have, hold and enjoy the DEMISED PREMISES, without hindrance or interruption by the LESSOR.

ARTICLE XIX

INDEMNIFICATION AND HOLD HARMLESS

19.1. The LESSEE shall indemnify and hold completely harmless the LESSOR and its officers, agents, employees and instrumentalities from and against any and all liabilities, losses or damages, including but not limited to reasonable attorneys' fees, court costs, costs of defense, and expert fees, in connection with proceedings of any kind, administrative hearings and litigation through all levels of trial and appellate proceedings, which the LESSOR or its officers, agents, employees and instrumentalities may incur as a result of suits, claims, causes of action, judgments, fines, demands, or proceedings of any kind of any nature whatsoever arising out of, relating to resulting from or incident to (i) this LEASE, (ii) the performance of this LEASE by the LESSEE or its employees, agents, servants, partners, principals, subcontractors or assigns, (iii) the use or occupancy of the DEMISED PREMISES by LESSEE or its officers, employees, agents, servants, partners, principals, subcontractors, assigns, contractors, subcontractors, licensees, or invitees, or (iv) the acts or omissions of LESSEE or its or its officers, employees, agents, servants, partners, principals, subcontractors, assigns, contractors, subcontractors, licensees, or invitees , regardless of where the injury, death or damage may occur, unless such injury, death or damage is caused by the negligence or willful act or omission of the LESSOR, its employees or agents. LESSEE shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kid or nature in the name of the LESSOR, where applicable, including appellate proceedings, and shall pay all costs, judgments and attorneys' fees which may issue thereon. LESSEE expressly understands and agrees that any insurance protection required by this LEASE or otherwise provided by the LESSEE shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided. The LESSOR shall give to the LESSEE reasonable notice of any such claims or actions. The provisions of this Article shall survive the expiration or early termination of this LEASE. Nothing herein is intended to serve as a waiver of sovereign immunity by the LESSOR nor shall anything herein be construed as consent by the County to be sued by third parties in any matter arising out of this Agreement.

ARTICLE XX

SUCCESSORS 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, including a SUBLESSEE approved by LESSOR, the same as if they were in every case named and expressed.

ARTICLE XXI

DEFAULT, REMEDIES, AND TERMINATION

21.1. If the LESSEE fails to pay when due amounts payable under this LEASE or to perform any of its other obligations under this LEASE, LESSOR, after thirty (30) days' prior written notice to LESSEE and without waiving any of its rights under this LEASE, may pay such amount or perform such obligations. All amounts so paid by LESSOR and all reasonable costs and expenses incurred by LESSOR in connection with the performance of any such obligations, will be payable by LESSEE to LESSOR within thirty (30) days of demand.

21.2. At the option of the LESSOR, the occurrence of any of the following events shall constitute an Event of Default by LESSEE:

21.2.1. Failure of the LESSEE to operate the DEMISED PREMISES substantially in accordance with its approved uses; material non-performance of any covenant of this LEASE by the LESSEE or any of its subcontractors, agents or licensees, including a failure to rent all of the Project to households with incomes required by this Lease Agreement in Section 5.1 and such breach continues for a period of thirty (30) days after written notice by LESSOR to LESSEE; provided, however, if the LESSOR determines that the nature of the breach is such that it cannot be cured by LESSEE within the period of thirty (30) days, the LESSOR shall not declare the LESSEE to be in default of this LEASE, as long as LESSEE has commenced the curing of such default within such thirty (30) day period and prosecutes in good faith, as determined by the LESSOR, the curing of same continuously thereafter until the same is, in fact, cured.

21.2.2. Abandonment or vacation of the DEMISED PREMISES by the LESSEE before the end of the term of this LEASE, for ten (10) days or more.

21.2.3. The failure of the LESSEE to correct destruction of the DEMISED PREMISES, if required in writing by the LESSOR, pursuant to the provisions of Article XII.

21.2.4. Failure by the LESSEE to obtain a Certificate of Occupancy in accordance with the schedule attached as EXHIBIT "B".

21.2.5. Failure by the LESSEE to pay the annual rent when due or to reimburse the LESSOR, as required by Article VI, RENT LEASE PAYMENTS for more than thirty (30) days after written notice from LESSOR.

21.2.6. Failure to apply for Low Income Housing Tax Credits ("Housing Credits") from the State of Florida, as required by this Lease Agreement, or to use best efforts in its application for Housing Credits. At a minimum, best efforts shall require LESSEE to file a complete and timely application, to timely and in good faith respond to any and all requests for

additional information, and to take all actions reasonably necessary to be awarded the Housing Credits.

21.2.7 Failure by the LESSEE to procure an allocation of Housing Credits from the FHFC as provided for in Section 3.1.

21.2.8 In the event that the LESSEE: (a) fails to obtain adequate financing to complete construction of the Development by December 31, 2013 as set forth in EXHIBIT "B" attached and/or (b) fails to complete construction of both Biscayne River Village I and Biscayne River Village II by December 31, 2015; and/or (c) fails to complete construction of Biscayne River Village II prior to or simultaneously with Biscayne River Village I, this Lease shall terminate automatically. Completion of construction shall mean the receipt by the Lessee of a Certificate of Occupancy from the appropriate government authority.

21.2.9 Failure by the LESSEE to: (a) construct at least ninety (90) units in the Project set up required by this LEASE, and (b) rent at least 26 units in the Project as Extremely Low Income Units, and (c) rent at least 18 of the one-bedroom Extremely Low Income Units to elderly residents, and (d) rent the remaining units in the Project (those that are not required to be Extremely Low Income Units) to family households with incomes at or below sixty percent (60%) of AMI.

21.3. If any one or more Events of Default set forth in this Article occur, then LESSOR may, at LESSOR's sole and exclusive discretion but subject in all respects to the rights of any holder of a Leasehold Mortgage and the Investor Limited Partner, as set forth herein, terminate this LEASE by written notice to LESSEE of its intention to terminate this LEASE on the date specified in such notice. On the date of termination, LESSEE's right to possession of the Premises and the Development will cease and the leasehold interest conveyed by this LEASE shall re-vest in LESSOR, subject to the cure provisions of this Article XXI and elsewhere in this LEASE, providing such re-vesting of the estate and the reentry by LESSOR shall be subject to and limited by, and shall not defeat, render invalid or limit in any way the lien of any Leasehold Mortgage duly approved by LESSOR. LESSOR may also pursue any remedy at law or in equity subject only to the rights of any holder of a Leasehold Mortgage and the Investor Limited Partner, as set forth herein.

21.4. Notwithstanding any provision to the contrary contained in this LEASE, the LESSOR may, subject to the notice and cure periods set forth in this Article XXI and elsewhere in this LEASE, terminate this AGREEMENT immediately upon the voluntary or involuntary assignment of this LEASE without written approval of the LESSOR, except as expressly permitted by this LEASE.

21.5. Notwithstanding any provision to the contrary contained in this LEASE, in the event the LESSEE violates this LEASE and such violation results in a physical defect in the subject property which poses a substantial risk to persons or property, the LESSOR may terminate this LEASE immediately, subject to the notice and cure periods set forth in Article XXXI and elsewhere in this LEASE.

21.6. Notwithstanding any provision to the contrary contained in this LEASE, failure of the LESSEE to maintain all necessary zoning approvals and permits for the construction and operation of the Development.

21.7. Notwithstanding any provision to the contrary contained in this LEASE, failure, after the Commencement Date, of the LESSEE to secure and to maintain at all times required licensing shall entitle the LESSOR, subject to the notice and cure periods set forth in Article XXXI and elsewhere in this LEASE, to terminate this LEASE.

21.8. Notwithstanding any provision to the contrary contained in this LEASE, LESSEE acknowledges that a default under this LEASE after the expiration of all cure and grace periods, shall constitute a default under the lease agreement with Biscayne River Village II, LLC and likewise, a default under the Biscayne River Village II, LLC Lease Agreement, after the expiration of all cure and grace periods, shall constitute a default under this LEASE.

ARTICLE XXII

MISCELLANEOUS

22.1. Miami-Dade County's Rights as Sovereign. Notwithstanding any provision of this LEASE and Miami-Dade County's status as Lessor thereunder:

(a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications and/or permits for building or zoning; from exercise its planning or regulatory duties and authority; and from requiring development under present or future laws and ordinances of whatever nature applicable to the design and construction of the Development; and

(b) Miami-Dade County shall not by virtue of this LEASE be obligated to grant to LESSEE, the DEMISED PREMISES or the Development or any portions thereof, any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the design and construction of the Development provided for in this LEASE, nor shall the County be obligated to provide funding to finance the costs connected with the Development of Demised Property. On the last day of the Term of the LEASE Agreement, or upon any earlier termination of this LEASE subject to compliance with the provisions of this LEASE regarding termination of the LEASE, LESSEE shall surrender and deliver up the DEMISED PREMISES to the possession and use of LESSOR the buildings and improvements in their then "as is" condition. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

23.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of LESSEE, or secured by a lien held by a lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by LESSEE, or, by an approved Sublessee, or lien holder at, or prior to, the termination

or expiration of this LEASE; provided however, that if the removal thereof will damage a building or necessitate changes in or repairs to a building which is a part of the Development, LESSEE shall repair or restore (or cause to be repaired or restored) the building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to LESSOR the reasonable cost of repairing any damage arising from such removal. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

23.3 Rights to Personal Property After Termination or Surrender. Any personal property of LESSEE which shall remain in the DEMISED PREMISES after the fifteenth (15th) day following the termination or expiration of this LEASE and the removal of LESSEE from the DEMISES PREMISES, may, at the option of LESSOR, be deemed to have been abandoned by LESSEE and, unless any interest therein is claimed by a lender, said personal property may be retained by LESSOR as its property or be disposed of, without accountability, in such manner as LESSOR may see fit. The provisions of this paragraph shall survive any expiration of termination of this LEASE.

ARTICLE XXIII

NOTICES

23.1. It is understood and agreed between the PARTIES hereto that written notice addressed and sent by any nationally recognized overnight delivery service or by certified or registered mail, return receipt requested, first class, postage prepaid and addressed as follows:

IF TO LESSOR:

Internal Services Department
Stephen P. Clark Center
111 N.W. First Street
Twenty Fourth Floor
Miami, Florida 33128

with copy to:

County Attorney
Stephen P. Clark Center
111 N.W. First Street
Suite 2810
Miami, Florida 33128

and

IF TO LESSEE:

Biscayne River Village I, LLC
c/o Biscayne Housing Group
150 SE 2nd Ave, Suite 1302
Miami, FL 33131

shall constitute sufficient notice to the LESSEE and the LESSOR, as applicable, pursuant to this LEASE. Any notice required to be provided by this LEASE or by law shall be sufficiently provided, if provided in accordance with the terms of this paragraph.

ARTICLE XXIV

AMENDMENTS

24.1. No amendment to this LEASE shall be effected, unless agreed to in writing by the LESSOR and the LESSEE (with the prior written consent of any Leasehold Mortgagee and Investor Limited Partner). Notwithstanding any provision herein to the contrary, the County Mayor or the County Mayor's designee, is expressly authorized to agree, on behalf of the LESSOR, to: (a) any amendment to this LEASE which (i) reduces or increases the number of parking spaces in accordance with any variance or determination granted by the applicable governmental authority, (ii) reduces or increases the square footage of the Project structure by no more than five percent (5%), (iii) insubstantially modifies the design of the Development in a manner which is consistent with the use of the Premises as set forth in this LEASE, or (iv) modifies the schedule contained in EXHIBIT "B", as long as such modification does not extend the date for obtaining the certificate of occupancy beyond December 31, 2015 or contradict the required terms set forth in Resolution No. R-754-11; (b) execute any consent to the Sublease/Assign; and (c) execute such easements as provided for in this LEASE.

ARTICLE XXV

INTENTIONALLY DELETED

ARTICLE XXVI

INSURANCE

26.1. At execution of the LEASE, or as otherwise noted below, the LESSEE and its assigns shall obtain and cause its contractor to obtain all insurance required under this Article and submit required documentation to the COUNTY for approval. Insurance shall be maintained during the construction process and during the occupancy of the DEMISED PREMISES until such time as this LEASE is terminated or expires.

26.2. Compliance with the foregoing requirements as to the carrying of insurance shall not relieve the LESSEE from liability under any other portion of this LEASE.

26.3. Certificates of insurance shall be provided by the **Lessee** as follows:

Workers Compensation Insurance for all employees of the Lessee as required by Florida Statute 440.

Commercial General Liability Insurance on a comprehensive basis in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

Automobile Liability Insurance in an amount not less than $300,000 combined single limit per occurrence for bodily injury and property Damage.

When construction is completed, the Lessee shall provide evidence of property insurance on the structures.

Construction Phase

Lessee will cause it's contractor to provide evidence of insurance as follows:

Workers Compensation Insurance for all employees of the Lessee as required by Florida Statute 440.

Commercial General Liability Insurance on a comprehensive basis in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County and the Lessee must be shown as an additional insured with respect to this coverage.**

Automobile Liability Insurance in an amount not less than $500,000 combined single limit per occurrence for bodily injury and property Damage.

Evidence of Builders Risk Insurance.

26.4 Cancellation of any insurance or bonds, or non-payment by the LESSEE of any premium for any insurance policies or bonds required by this LEASE shall constitute a breach of this LEASE. In addition to any other legal remedies, the COUNTY at its sole option, but subject to the notice and cure periods set forth in Article XXX and elsewhere in this LEASE, may terminate this LEASE.

ARTICLE XXVII

PERMITS, REGULATIONS, AND LICENSING COMPLIANCE WITH LAWS

27.1. LESSEE covenants and agrees that during the term of this LEASE, the LESSEE will obtain, at its sole cost and expense, all necessary permits and approvals from applicable governmental authorities necessary for the construction, use and operation of the DEMISED PREMISES and that all uses of the DEMISED PREMISES will be in conformance with all applicable laws, ordinances, and resolutions, including all applicable zoning regulations. The DEMISED PREMISES are subject to various permits and approvals by the appropriate governing bodies. Commencing on the Commencement Date, the LESSEE shall have in place continuously and throughout the Term of this LEASE, all required licensing by the State of Florida and such departments or agencies of the United States for the specific use as set forth in this LEASE. Failure of the LESSEE to secure and to maintain required licensing at all times after the Commencement Date, shall entitle the LESSOR to automatic termination of this LEASE, subject to the notice and cure periods set forth in this LEASE.

ARTICLE XXVIII

FEDERAL, STATE AND COUNTY LAWS, REGULATIONS AND REQUIREMENTS

28.1. The LESSEE shall comply with applicable provisions of applicable Federal, State and County laws, regulations and rules, including but not limited to OMB A-122, OMB A-110, OMB A-21, and OMB A-133; the Energy Policy and Conservations Act (Pub. L. 94-163) which imposes mandatory standards and policies relating to energy efficiency; and all pertinent rules, requirements and regulations to which the COUNTY is subject by virtue of its ownership of the DEMISED PREMISES as of the date of this LEASE. Additionally, the Contractor shall comply with provisions of the County Code, if applicable, including Section 2-11.16 of the Code of Miami-Dade County which provides that leases which provide for privately funded construction, alteration or repair of buildings or improvements located on County-owned land whose estimated cost is greater than or equal to one million dollars ($1,000,000) shall require laborers and mechanics performing such work be paid no less than overall hourly rates required on competitively bid County construction contracts, pursuant to the provisions of the Code and Section 2-1701 of the Code of Miami-Dade County which may require the application of a local workforce goal requiring that a minimum of 10% of the persons performing the construction trades and labor work under the contract be residents of Designated Target Areas, as set forth in the Code. If any provision of this LEASE conflicts with any applicable law or regulation, only the conflicting provision shall be deemed by the PARTIES hereto to be modified to be consistent with the law or regulation or to be deleted if modification is impossible. However, the obligations under this LEASE, as modified, shall continue and all other provisions of this LEASE shall remain in full force and effect.

28.2. The LESSEE shall comply with all applicable standards, orders, or regulations issues pursuant to Section 306 of the Clean Air Act of 1970 (42 U.S.C. 1857 h), as amended; the Federal Water Pollution Control Act (33 U.S.C. 1251), as amended; Section 508 of the Clean

Water Act (33 U.S.C. 1368); Environmental Protection Agency regulations (40 CFR Part 15); and Executive Order 11738.

28.3. Permits and Zoning Issues - The LESSEE shall be responsible for guaranteeing that all uses of the DEMISED PREMISES, including but not limited to any improvements made to said Property, must be in compliance with all written State and local rules, regulations, zoning requirements, and including to the extent applicable and permitted, all COUNTY DBE measures.

28.4. Any permits or zoning changes which may be required shall be the responsibility of the LESSEE.

28.5. LESSEE agrees to execute any restrictive covenants required by the FHFC or the COUNTY, should COUNTY funding be utilized for the Development, to ensure compliance with the affordable housing requirements of the funding source and the COUNTY. The restrictive covenant required by the COUNTY shall be in such form as approved by the Miami-Dade County Attorney's Office and shall, at a minimum, include a requirement that of approximately ninety (90) affordable family and elderly residential housing units (the "Project"), 26 shall be rented to households with incomes at or below twenty-eight percent (28%) of Adjusted Median Income ("AMI") (18 of the 26 units shall be reserved for elderly residents), and the remainder of the units shall be rented to family households with incomes at or below sixty percent (60%) of AMI for the term of the LEASE. This restrictive covenant shall not be subordinated to the interest of any lender financing the construction of the Development without the prior consent of the Board of County Commissioners.

ARTICLE XXIX

INSPECTION BY THE LESSOR

29.1. The LESSOR may make periodic inspections of all of the DEMISED PREMISES and equipment to determine if such are being maintained in a reasonably neat and orderly condition. The LESSEE shall be required to make any improvements in cleaning or maintenance methods required by the LESSOR. Such periodic inspections may also be made to determine whether the LESSEE is operating in compliance with the terms and provisions of this LEASE.

29.2. **Right to Inspect Books and Records of Tenant.** The LESSEE shall always make available to the LESSOR for its inspection and/or audit the LESSEE'S books and records relating to this LEASE on the Demised Property and the Development as a whole. Any failure by LESSEE to properly and timely meet its obligations in this regard shall be an Event of Default, and the LESSOR shall be able to exercise any of its remedies as found in Article 19 of this LEASE, in addition to any other remedy found at law. Further, the LESSEE hereby acknowledges and agrees that its agreement to construct and maintain at least ninety units of affordable housing in accordance with the terms of this LEASE is an expressed inducement for the LESSOR to enter into this LEASE. Thereby, any failure by the LESSEE to maintain one hundred (100%) percent of the Development as affordable housing in accordance with the terms of this LEASE for the term of the LEASE, shall be an Event of Default, and the LESSOR shall be able to exercise any of its remedies as found in Article XXI of this LEASE, in addition to any

other remedy found at law. This Section shall survive the expiration and/or termination of this LEASE.

29.3. **Limitations on Inspection.** LESSOR, in its exercise of the right of entry granted to it in Section 29.1 herein, shall (a) not unreasonably disturb the occupancy of LESSEE or SUBLESSEE nor disturb their business activities; and (b) with respect to any residential Sublessee, shall comply with all laws, rules and regulations governing or applicable to the landlord of residential premises.

ARTICLE XXX

LEASEHOLD FINANCING

30.1. Right to Mortgage. The LESSEE shall not encumber the Demised Premises in any manner without the written approval of the LESSOR, which LESSOR may grant or deny at its sole discretion. LESSEE and SUBLESSEE shall have the right to grant such mortgages of their respective interest in this LEASE or the Sublease, as applicable, as may be contemplated by the Housing Credits application, SAIL loan application and other applicable financing filed by LESSEE or SUBLESSEE, (each, a "Leasehold Mortgage" and collectively, the "Leasehold Mortgages") to lenders and, in connection therewith, to collaterally assign this LEASE or the SUBLEASE, as applicable, to such lenders; provided, however, that in no event shall LESSOR ever be required to execute any such mortgage, or any note secured thereby or any other obligation securing any such note, or to subordinate LESSOR'S fee interest in the DEMISED PREMISES or any portion thereof or LESSOR'S interest in the terms of the restrictive covenant executed and recorded to ensure compliance with the affordable housing requirements of this LEASE to the lien of any such mortgage. LESSEE shall deliver to LESSOR a written notification containing the name of the mortgagee (holder of each Leasehold Mortgage (each, a "Leasehold Mortgagee" and collectively the "Leasehold Mortgagees") and the address(es) to which notices to the Leasehold Mortgagees are to be sent, within five (5) business days after LESSEE'S grant of a Leasehold Mortgage. Notwithstanding any provision in this LEASE to the contrary, there shall be no subordination of the LESSOR'S fee simple interest in the Demised Premises to the lien of any Leasehold Mortgagee of the LESSEE or its assigns, nor shall the COUNTY be required to join in such mortgage financing. No Leasehold Mortgagee may impose any lien upon the LESSOR'S fee simple interest in the DEMISED PREMISES.

30.2. Consent Required for Cancellation, Surrender and Amendment. A cancellation, surrender or modification of this LEASE by agreement between LESSOR and LESSEE shall be effective as to all Leasehold Mortgagees, if consented to in writing by all Leasehold Mortgagees and the Investor Limited Partner, if any. Notice of any such consent by each Leasehold Mortgagee shall be delivered to the LESSOR pursuant to the provisions of Article XXIV.

30.3. Default Notice. LESSOR, upon providing LESSEE with any notice of: (i) default or a potential or threatened default under this LEASE, or (ii) termination of this LEASE, shall at the same time provide a copy of such notice to Investor Limited Partner and to every Leasehold Mortgagee of whom it has knowledge pursuant to notice from LESSEE provided in accordance with this Article. No such notice by LESSOR to LESSEE shall be deemed to have been duly given unless and until a copy thereof has been so provided to Investor Limited Partner and to

every Leasehold Mortgagee in the manner required or as specified in Article XXIII. From and after the date such notice has been given to Investor Limited Partners and/or a Leasehold Mortgagee, such Leasehold Mortgagee shall have the same period, after the giving of such notice upon it, for remedying any default or causing the same to be remedied, as is given LESSEE, after giving of such notice to LESSEE, plus, in each instance, the additional periods of time specified in paragraphs 30.4, 30.5 and 30.6 of this Article XXX. Lessor shall accept such payment or performance by or at the instigation of Investor Limited Partner or such Leasehold Mortgagee, as if the same had been done by LESSEE. LESSEE authorizes Investor Limited Partner and any and each Leasehold Mortgagee to take any such action at the Investor Limited Partner's or such Leasehold Mortgagee's option and does hereby authorize entry upon the DEMISED PREMISES by the Investor Limited Partner and/or any Leasehold Mortgagee for such purpose.

30.4. Notice to Leasehold Mortgagee and Investor Limited Partner. Anything contained in this LEASE to the contrary notwithstanding, if any default shall occur which entitles LESSOR to terminate this LEASE, LESSOR shall have no right to terminate this LEASE unless, following the expiration of the period of time given LESSEE to cure such default, LESSOR shall notify every Leasehold Mortgagee and Investor Limited Partner, of LESSOR's intent to so terminate, at least ninety (90) days in advance of the proposed effective date of such termination (the "Mortgagee Cure Period"). The provisions of paragraph 31.5 of this Article XXXI shall apply if, during such Mortgagee Cure Period, any Leasehold Mortgagee or Investor Limited Partner:

30.4.1. notifies LESSOR of such Leasehold Mortgagee's or Investor Limited Partner's desire to cure the default described in such notice; and

30.4.2. pays or causes to be paid all Base Rent and other payments then due and in arrears as specified in the notice given to such Leasehold Mortgagees and Investor Limited Partner and which may become due during such Mortgagee Cure Period; and

30.4.3. complies or in good faith, with diligent efforts, commences to comply with all non-monetary requirements (i.e., all obligations other than the payment of Base rent and other amounts due LESSOR under this LEASE) of this LEASE then in default and reasonably susceptible of being complied with by such Leasehold Mortgagee or Investor Limited Partner; provided, however, nothing herein shall excuse the Leasehold Mortgagee or its successors from using the Development for the purposes required by this Lease.

30.5. Procedure on Default. If LESSOR shall elect to terminate this LEASE by reason of any default of LESSEE, and a Leasehold Mortgagee or Investor Limited Partner shall have proceeded in the manner provided for by paragraph 30.4 of this Article XXXI, LESSOR will enter into a new lease for the DEMISED PREMISES with such Leasehold Mortgagee or Investor Limited Partner, for the remainder of the term, effective as of the date of such termination, at the same Base Rent and subject to the same covenants and agreements, terms, provisions and limitations herein contained, provided that: (i) LESSOR receives the Leasehold Mortgagee's or Investor Limited Partner's written request for such new lease within the Mortgagee Cure Period and such written request is accompanied by payment to LESSOR of all amounts then due and owing to LESSOR under this LEASE, as well as interest accumulated thereon, and such non-monetary defects have been cured or are being cured in a diligent manner that is satisfactory to LESSOR, and (ii) within ten (10) days after the delivery of an accounting therefore by LESSOR,

such Leasehold Mortgagee or Investor Limited Partner pays any and all costs and expenses, including reasonable counsel fees, court costs and disbursements made by LESSOR in connection with any such default and termination as well as in connection with the execution and delivery of the new lease, less the net income collected by LESSOR from the DEMISED PREMISES subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Base Rent thereafter becoming due under the new lease.

30.6. Extension of Cure Period. If, within the Mortgagee Cure Period, more than one request for a new lease shall have been received by LESSOR for the DEMISED PREMISES, priority shall be given (regardless of the order in which such request shall be made or received) to the Investor Limited Partner and then to any Leasehold Mortgagee making such a request in order of their priority of interest in said DEMISED PREMISES. Simultaneously with the making of such new lease, the party obtaining such new lease and all other parties junior in priority of interest in the DEMISED PREMISES shall execute, acknowledge and deliver such new instruments, including a new mortgage, and a new sublease, as the case may be, and shall make such payments and adjustments among themselves as shall be necessary and proper for the purpose of restoring to each of such parties as nearly and reasonably possible, the respective interest and status with respect to the DEMISED PREMISES which was possessed by the respective parties prior to the termination of this LEASE.

ARTICLE XXXI

REPORTS AND DOCUMENTS

31.1. The LESSEE shall provide the following reports and documents to the LESSOR:

31.1.1. Certificate of Insurance - To be received by the COUNTY as specified in Article XXVII of this LEASE.

31.1.2. Construction/Renovation Schedule - The LESSEE shall provide a schedule, consistent with EXHIBIT "B" attached herein, detailing the anticipated time-line for the completion of the construction of the Development and shall update such schedule on a quarterly basis until all expected construction is completed. If there is any renovation in the future, a similar schedule must be provided within the same time frame.

ARTICLE XXXII

BONDS

32.1. Bonds: The LESSEE and its assigns, at its own cost and expense, shall obtain and deliver or cause to be obtained and delivered to the COUNTY, not less than ten (10) days prior to the anticipated commencement of construction or purchase of supplies or materials for the Development, the performance and payment bonds required by Article IX of this LEASE as security for the faithful performance of the construction of the Development undertaken to fulfill this Lease and for the payment of all persons performing labor or furnishing materials in connection therewith. The bond shall be for the full amount of contemplated construction work

and shall remain in effect until the completion of any payment for the Development, free and clear of all claims of mechanics, laborers and materialmen. The bonds shall have as the surety thereon only such surety company or companies as are acceptable to the COUNTY and are authorized to write bonds of such character and amount in accordance with the following qualifications:

32.1.1. All bonds shall be written through surety insurers authorized to do business in the State of Florida as surety, with the following qualifications as to management and financial strength according to the latest (1986 or later) edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey:

Bond Amount	Best Rating
$500,001 to 1,500,000	B-V
1,500,001 to 2,500,000	A-VI
2,500,001 to 5,000,00	A-VII
5,000,000 to 10,000,000	A-VIII
Over 10,000,000	A-IX

32.1.2. On contract amounts of $500,000 or less the bond provisions of Section 287.0935, Florida Statute (1985) shall be in effect and surety companies, not otherwise qualifying with this paragraph may optionally qualify by:

(i) Providing evidence that the Surety has twice the minimum surplus and capital required by the Florida Insurance Code at the time the invitation to bid is issued.

(ii) Certifying that the Surety is otherwise in compliance with the Florida Insurance Code; and

(iii) Providing a copy of the currently valid Certificate of Authority issued by the United States Department of the Treasury under ss. 31 U.S.C. 9304-9308.

32.1.3. Surety insurers shall be listed in the latest Circular 570 of the U.S. Department of the Treasury entitled "Surety Companies Acceptable on Federal Bonds," published annually. The bond amount shall not exceed the underwriting limitations as shown above.

32.1.4. For contracts in excess of $500,000, the provision of paragraph 33.1.2 will be adhered to plus the company must have listed for at least three consecutive years, or holding a valid Certificate of Authority of at least 1.5 million dollars and on Treasury List.

32.1.5. Surety Bonds guaranteed through U.S. Government Small Business Administration or Contractors Training and Development Inc. will be acceptable.

32.1.6. The attorney-in-fact or the officer who signs a contract bond for a surety company must file with such bond a certificate copy of his power of attorney authorizing him to do so; the contract bond must be countersigned by the surety's resident Florida agent.

32.2. [INTENTIONALLY OMITTED]

32.3. In the event the Surety on the bond(s) given by the LESSEE becomes insolvent, or is placed in the hands of a receiver, or has its right to do business in its State of domicile or the State of Florida suspended or revoked as provided by law, or in the event of cancellation of the required bonds by Surety, the COUNTY shall withhold all payments until the LESSEE shall give good and sufficient bond(s) in lieu of the bond(s) executed by such Surety.

ARTICLE XXXIII

NON-DISCRIMINATION

33.1. Affirmative Action Plan - The LESSEE shall report to the COUNTY information relative to the equality of employment opportunities whenever so requested by the COUNTY.

33.2. Assurance of Compliance with Section 504 of the Rehabilitation Act - The LESSEE shall report its compliance with Section 504 of the Rehabilitation Act whenever requested by the COUNTY.

33.3. Civil Rights - The LESSEE agrees to abide by Chapter 11A, Article IV, Sections 2 and 28 of the Code of Miami-Dade County, as amended, applicable to non-discrimination in employment and abide by Executive Order 11246 which requires equal employment opportunity.

33.4. Where applicable the LESSEE agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this LEASE, in regard to persons served, or in regard to employees or applicants for employment or housing; it is expressly understood that upon receipt of evidence of such discrimination, the COUNTY shall have the right to terminate said LEASE.

33.5. The LESSEE also agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides; in part, that there shall be no discrimination against persons in any area of employment because of age. The LESSEE agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. The LESSEE agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).

ARTICLE XXXIV

STANDARD COUNTY AFFIDAVITS

34.1. The LESSEE agrees to read, execute, and abide by Miami-Dade County ordinances and resolutions required for those parties doing business with Miami-Dade County, as outlined in the Miami-Dade County required affidavits, in such form as approved by the Miami-Dade County Attorney's Office.

ARTICLE XXXV

WRITTEN AGREEMENT

35.1. This LEASE contains the entire agreement between the PARTIES hereto and all previous negotiations leading thereto.

35.2. Upon the Effective Date of this LEASE, the PARTIES shall execute and deliver a Memorandum or short form of this LEASE, which LESSEE shall record in the public records of Miami-Dade County in which to put third parties on notice. If this Lease is terminated before the Term expires, the PARTIES shall execute, deliver and record an instrument acknowledging such fact and the date of termination of this LEASE.

(Signatures appear on the following pages)

IN WITNESS WHEREOF, the LESSOR and LESSEE have caused this LEASE to be executed by their respective and duly authorized officers the day and year first above written.

LESSEE:

WITNESSES:

Print Name: Andrea L. Romero

Print Name: Eugene Anderson

BISCAYNE RIVER VILLAGE II, LLC a Florida, limited liability corporation

By;

Name: GONZALO DE RAMON

Title: MANAGER

(OFFICIAL SEAL)

LESSOR:

ATTEST:

HARVEY RUVIN, CLERK

By:
Deputy Clerk

2/28/12

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

By:
County Mayor

Approved as to form and legal sufficiency:

2/27/12

Assistant County Attorney

EXHIBIT "A"
LEGAL DESCRIPTION

MIAMI NORTH PB B-41 LOT 7 LESS BRDG R/W & LOT 8 LESS ST & N1/2 OF LOT 9
BLK 112 LOT SIZE 15798 SQ FT

EXHIBIT "B"
PROJECT TIMELINE

REQUIRED MILESTONE DEADLINES
FROM EFFECTIVE DATE OF EXECUTED LEASE AGREEMENT
(December 6, 2011)

Task	Date
Building 50% Plans completion	9/30/2013
Infrastructure 100% Plans completion	12/31/2013
Building Construction 100% Plans completion 12/31/2013	
Infrastructure Construction Start	8/1/2014
Building Construction Start	9/1/2014
Infrastructure Construction Completion	11/30/2015
Building Construction Completion	11/30/2015
Final Construction Deadline	**12/31/15**

EXHIBIT "C"

Developer Proposal
Letter July 7, 2011

Biscayne Housing Group
150 S.E. 2nd Avenue • Suite 1302 • Miami, Florida 33131
Tel: 305-372-5795 • Fax: 305-372-5797

July 7, 2011

Commissioner Bruno A. Barreiro
Miami-Dade County Commission District 5
1454 SW 1st Street, Suite 130
Miami, Florida 33135

RE: AFFORDABLE HOUSING PROPOSAL -- REQUEST FOR LEASE OF LAND

Dear Commissioner Barreiro:

On behalf of joint venture partners The YMCA of Greater Miami (non profit), Transforming Communities Foundation (non profit) and Biscayne Housing Group, please consider this request for Miami-Dade County to lease its property located at 395 NW 1st Street and 25 NW North River Drive for the purpose of developing affordable rental housing. We respectfully request a 99 year lease at the rate of $1 per year in annual rent with the requirement that the development be restricted for affordable rental housing.

We propose the development of approximately 144 affordable rental apartments funded pursuant to Florida Housing Finance Corporation's housing tax credit program. The development will consist of two phases

Biscayne River Village I. (395 NW 1st St.) This phase will include approximately 90 **family** units. Anticipated unit mix is 72 2 bed/2 bath units, and 18 3 bed/2 bath units.

Biscayne River Village II. (25 NW North River Dr.) This phase will include approximately 54 **elderly** units, all 1 bed/1 bath.

Current rental restrictions provide that 90% of the units will be affordable to families at or below 60% Area Median Income ("AMI") and 10% of the units will be affordable to families at or below 28% AMI.

However, and because of the proposed lease structure, we are proposing the following rental restrictions on both phases:

- 10% of the units will be affordable to families at or below 28% AMI.
- 15% of the units will be affordable to families at or below 40% AMI.
- 75% of the units will be affordable to families at or below 60% AMI.

In summary, this development will provide **25% of the units** (about 36 units) to families and individuals at the very low income scale, providing needed relief to this sector of our community.

The developments will enjoy amenities such as a furnished community room, library, computer room, exercise room and outdoor recreation facility. We forecast that the development and construction of this site will provide over 350 construction related jobs in these difficult economic times, as well as about 12 permanent jobs once in operations.

In order to provide the best opportunity to qualify for FHFC funding, we request that this proposal to lease land to our Joint Venture be placed on the September agenda for Miami-Dade County Board of County Commissioners. The lease for the site at 395 NW 1st ST should be to Biscayne River Village I, LLC and the site at 25 NW North River Dr. should be to Biscayne River Village II, LLC.

At this point, the development concept is limited to the proposed site. However, it is our goal to pursue closure of the section of NW First St that has boundaries with both properties, as a way to create opportunity for a third phase, to be dedicated to the elderly. This will require approval from the City of Miami, which we are confident can be obtained. At the same time, and with the same goal of enhancing the proposed development, we are contacting adjacent property owners to discuss possible acquisition strategies.

We thank you for your continued leadership in providing affordable housing to the residents of Miami-Dade County.

Should you have any questions, or require any additional information, please do not hesitate to contact me at the number above.

Sincerely,

Gonzalo DeRamon
Principal

Cc Betty Gutierrez
Alfred Sanchez (YMCA of Greater Miami)
Roberto Ramirez (Transforming Communities Foundation)

RECEIV
JUL 8 2011

EXHIBIT "D"

Project Set-up

Biscayne River Village II - City, State
Project Setup

Project Name	Biscayne River Village II
City, State	City, State
County	County
Ownership Entity	Limited Partner
Developer	Developer's Name
Project Manager	PM's Name

Timing	Date (MM/YY)	Elapsed Months	Cumulative Months
Predevelopment Start Date	Dec-11		
Closing Date	Dec-12		
First Unit Occupied	Jan-14	13	13
Last Unit Occupied	Mar-14	2	15
Permanent Loan Closing Date	Dec-14	9	24

Bond Deal:	
Type	

Credit Delivery Schedule		
	2014	$1,066,137
	2015	$1,125,174
	2016	$0

Project Type	[X]
New Construction	X
Acquiston/Rehabilitation	
Rehabilitation	

Lease-up Information	
# of Occupancies upon initial C/O	27
# of Occupancies per Month	20

Qualifying Program	[X]
20% @ 50%	x
40% @ 60%	
% of Affordable Housing Units	100.0%

Financing Vehicle	Y/N	Credit %	Int. Rates
LIHTC 9%	Y	9.00%	7.50%
TE Bonds/4% LIHTC	N	3.35%	7.50%

Building Type	Mid Rise

Utility Allowance	Amount	Sq. Ft.
Studio	65.00	500
1 bedroom	88.00	600
2 bedroom	111.00	850
3 bedroom	138.00	1,050
4 bedroom		

Type	% Units	% SF	% Income
ELI	31.5%	31.5%	15.5%
LI	68.5%	68.5%	84.5%
MKT	0.0%	0.0%	0.0%

Rent Schedule	# of Units	Unit Type VLI/LI/MKT	Rent Limit	Unit Sq. Ft.	HUD Rents	Actual Rent	Net Rent	Total Rent Monthly	Total Rent Annual	Total Sq. Ft.	Rent P.S.F.	Rent Per Unit
Studio		ELI	28%	-	-	338	273	-	-	-	#DIV/0!	#DIV/0!
Studio			50%	-	-	603	538	-	-	-	#DIV/0!	#DIV/0!
Studio			60%	-	-	724	659	-	-	-	#DIV/0!	#DIV/0!
1 Bedroom	17	ELI	28%	600	-	362	274	4,658	55,896	10,200	0.46	3,288
1 Bedroom			40%	-	-	517	429	-	-	-	#DIV/0!	#DIV/0!
1 Bedroom	37	LI	60%	600	-	775	688	25,456	305,472	22,200	1.15	8,259
2 Bedroom		ELI	28%	-	-	434	323	-	-	-	#DIV/0!	#DIV/0!
2 Bedroom				-	-		-	-	-	-	-	-
2 Bedroom		LI	60%	-	-	931	820	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom		ELI	28%	-	-	502	364	-	-	-	#DIV/0!	#DIV/0!
3 Bedroom				-	-		-	-	-	-	-	-
3 Bedroom		LI	60%	-	-	1,077	939	-	-	-	#DIV/0!	#DIV/0!
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
4 Bedroom				-	-		-	-	-	-	-	-
Manager Unit												
Total	54			1,200				30,114	361,368	32,400	0.93	6,692

Operating Expenses	Total	Per Unit	P.S.F. (rentable)	Notes
Administrative	32,400	600	1.00	
Management Fee (% of EGI)	20,767	385	0.64	6.00%
Utilities	27,000	500	0.83	
Payroll, Taxes & Benefits	64,800	1,200	2.00	
R & M	45,900	850	1.42	
Insurance	43,200	800	1.33	
Real Estate Taxes	35,100	650	1.08	
Ground Lease Payments	-	-	0.00	
Replacement Reserves	16,200	300	0.50	
Total	285,367	5,285		
Senior Debt Service Coverage		#DIV/0!		
Total Debt Service Coverage		#DIV/0!		

Other Income	Per Unit	Per Annum
Laundry	100	5,022
Cable	50	2,511
Garage	-	-
Other	50	2,511
Total Other Income	200	10,044

Operating Assumptions	Per Year	Total
Vacancy Rate	7.00%	25,296
Rental Income Growth	2.00%	
Other Income Growth	2.00%	
Expense Growth	3.00%	

EXHIBIT "E"

Letters of Incorporation

A. Biscayne River Village II, LLC

B. Biscayne River Village Phase II, Ltd.

Electronic Articles of Organization
For
Florida Limited Liability Company

L11000078873
FILED 8:00 AM
July 08, 2011
Sec. Of State
ncausseaux

Article I

The name of the Limited Liability Company is:

BISCAYNE RIVER VILLAGE II, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

150 SE 2ND AVENUE
SUITE 1302
MIAMI, FL. US 33131

The mailing address of the Limited Liability Company is:

150 SE 2ND AVENUE
SUITE 1302
MIAMI, FL. US 33131

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

WASHINGTON & ASSOCIATES, P.A.
3301 NE 1ST AVENUE
SUITE M-501
MIAMI, FL. 33137

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: LYNN C. WASHINGTON

L11000078873
FILED 8:00 AM
July 08, 2011
Sec. Of State
ncausseaux

Article V

The name and address of managing members/managers are:

Title: MGR
MM BISCAYNE RIVER VILLAGE II, LLC
150 SE 2ND AVENUE, SUITE 1302
MIAMI, FL. 33131

Article VI

The effective date for this Limited Liability Company shall be:

07/08/2011

Signature of member or an authorized representative of a member

Electronic Signature: LYNN C. WASHINGTON

I am the member or authorized representative submitting these Articles of Organization and affirm that the facts stated herein are true. I am aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S. I understand the requirement to file an annual report between January 1st and May 1st in the calendar year following formation of the LLC and every year thereafter to maintain "active" status.

Certificate of Limited Partnership

A11000000724
FILED
September 30, 2011
Sec. Of State
gharvey

Name of Limited Partnership:

BISCAYNE RIVER VILLAGE PHASE II, LTD.

Street Address of Limited Partnership:

150 SE 2ND AVENUE
1302
MIAMI, FL. 33137

Mailing Address of Limited Partnership:

150 SE 2ND AVENUE
1302
MIAMI, FL. 33131

The name and Florida street address of the registered agent is:

WASHINGTON & ASSOCIATES, P.A.
3301 NE 1ST AVENUE
M-501
MIAMI, FL. 33137

I certify that I am familiar with and accept the responsibilities of registered agent.

Registered Agent Signature: LYNN C. WASHINGTON, ESQ.

The name and address of all general partners are:

Title: G
TRANSFORMING COMMUNITIES FOUNDATION, INC.
3301 NE 1ST AVE., SUITE M-501
MIAMI, FL. 33137

Signed this Thirtieth day of September, 2011

I (we) declare the I (we) have read the foregoing and know the contents thereof and that the facts stated herein are true and correct.

General Partner Signature: LYNN C. WASHINGTON

The individual(s) signing this document affirm(s) that the facts stated herein are true and the individual(s) is/are aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

AH000000724

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

A. LUNT

NOV 30 2011

EXAMINER

Office Use Only

900213105619

11/21/11--01034--017 **122.50

FILED
2011 NOV 29 PM 3:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

145

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Biscayne River Village Phase II, Ltd.
Name of Florida Limited Partnership or Limited Liability Limited Partnership

The enclosed Certificate of Amendment and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Lynn C. Washington
Contact Person

Washington & Associates, P.A.
Firm/Company

3301 NE 1st Avenue, Suite M-501
Address

Miami, Florida 33137
City, State and Zip Code

dgonzalez@walaw.us.com
E-mail address: (to be used for future annual report notification)

FILED
2011 NOV 29 PM 3:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

For further information concerning this matter, please call:

Darlene Gonzalez at (305) 5732929
Name of Contact Person — Area Code and Daytime Telephone Number

Enclosed is a check for the following amount:

- [ ] $52.50 Filing Fee
- [x] $61.25 Filing Fee and Certificate of Status
- [ ] $105.00 Filing Fee and Certified Copy
- [ ] $113.75 Filing Fee, Certified Copy, and Certificate of Status

STREET ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

AMENDMENT TO CERTIFICATE
OF LIMITED PARTNERSHIP
OF
BISCAYNE RIVER VILLAGE PHASE II, LTD.

The undersigned Pursuant to the provisions of section 620.1202, Florida Statutes, this Florida limited partnership, whose certificate was filed with the Florida Department of State, adopts the following certificate of amendment to its certificate of limited partnership, do hereby adopts the following Amendment to the Articles of Organization:

1. The name of the Limited Partnership is **Biscayne River Village Phase II, Ltd.**

2. The original Certificate of Limited Partnership were filed on September 30, 2011.

3. Transforming Communities Foundation, Inc. is being removed as General Partner of the Biscayne River Village Phase II, Ltd..

4. The General Partner of the Limited Partnership is amended to read as follows:

   MM Biscayne River Village II, LLC
   L11-78884

5. The Office of the General Partner is:

   150 SE 2nd Ave., Suite 1302

   Miami, Florida 33131

FILED
2011 NOV 29 PM 3 09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

6. The foregoing amendment was adopted by the General Partner of the limited partnership in accordance with the partnership agreement of the limited partnership.

7. All provisions of the original Certificate of Limited Partnership to the extent not inconsistent with this Amendment shall continue to be in full force and effect.

IN WITNESS WHEREOF, the General Partner has executed this Amendment to Articles of Organization as of the ___ day of November, 2011.

GENERAL PARTNER:

MM BISCAYNE RIVER VILLAGE II, LLC, a Florida limited liability company, the GP

By: BISCAYNE HOUSING GROUP, LLC, a Florida limited liability company, Member

By: _____
Michael Cox, Member/Manager

By: _____
Gonzalo DeRamon, Member/Manager

_____
Gonzalo DeRamon, Member

FILED
2011 NOV 29 PM 3:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

148

EXHIBIT D

ASSIGNMENT OF LEASE
(Biscayne River Village I)

THIS ASSIGNMENT (this "Assignment") is dated as of the 26th day of July, 2013, and is given by BISCAYNE RIVER VILLAGE PHASE I, LTD., a Florida limited partnership (the "Assignor") to BISCAYNE RIVER VILLAGE I, LLC, a Florida limited liability company ("Assignee").

WITNESSETH:

WHEREAS, Miami-Dade County, a Political Subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and Biscayne River Village I, LLC, a Florida limited liability company entered into that certain Ground Lease with an effective date of the 28th day of February, 2012 (the "LEASE"); and

WHEREAS, Biscayne River Village I, LLC, a Florida limited liability company assigned its interest under the LEASE to Biscayne River Village I, Ltd., a Florida limited partnership on the 28th day of February, 2012; and

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, as tenant, does hereby assign, grant, bargain, transfer, sell and convey onto Assignee its interest as the tenant under the Lease.

Assignee, by its acceptance hereof, does hereby assume and agree to perform any and all obligations and duties of Assignor, as the tenant under the Lease, first arising on or after the date hereof.

This Assignment shall be governed by, and construed under, the laws of the State of Florida.

This Assignment shall inure to the benefit of, and be binding upon the respective legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the date first written above.

BISCAYNE RIVER VILLAGE PHASE I, LTD.,
a Florida limited partnership

MM BISCAYNE RIVER VILLAGE I, LLC, its
General Partner

By: REEF MIAMI, LLC

By: _____
Michael C. Cox

MIAMI/4292389.2

The undersigned does hereby accepted and agree to the foregoing Assignment of Lease.

Biscayne River Village I, LLC,
a Florida limited liability company

By: Workforce Housing Foundation, Inc.,
a Florida not-for-profit corporation, it sole member

By: _____

Name: Thomas U Eagan

Title: Director

EXHIBIT E

ASSIGNMENT OF LEASE
(Biscayne River Village II)

THIS ASSIGNMENT (this "Assignment") is dated as of the 26th day of July, 2013, and is given by BISCAYNE RIVER VILLAGE PHASE II, LTD., a Florida limited partnership (the "Assignor") to BISCAYNE RIVER VILLAGE II, LLC, a Florida limited liability company ("Assignee").

WITNESSETH:

WHEREAS, Miami-Dade County, a Political Subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and Biscayne River Village II, LLC, a Florida limited liability company entered into that certain Ground Lease with an effective date of the 28th day of February, 2012 (the "LEASE"); and

WHEREAS, Biscayne River Village II, LLC, a Florida limited liability company assigned its interest under the LEASE to Biscayne River Village II, Ltd., a Florida limited partnership on the 28th day of February, 2012; and

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, as tenant, does hereby assign, grant, bargain, transfer, sell and convey onto Assignee its interest as the tenant under the Lease.

Assignee, by its acceptance hereof, does hereby assume and agree to perform any and all obligations and duties of Assignor, as the tenant under the Lease, first arising on or after the date hereof.

This Assignment shall be governed by, and construed under, the laws of the State of Florida.

This Assignment shall inure to the benefit of, and be binding upon the respective legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the date first written above.

BISCAYNE RIVER VILLAGE PHASE II, LTD.,
a Florida limited partnership

MM BISCAYNE RIVER VILLAGE II, LLC, its
General Partner

By: REEF MIAMI, LLC

By: _____
Michael C. Cox

MIAMI/4292290.2

The undersigned does hereby accepted and agree to the foregoing Assignment of Lease.

Biscayne River Village II, LLC,
a Florida limited liability company

By: Workforce Housing Foundation, Inc.,
a Florida not-for-profit corporation, it sole member

By: _____

Name: Thomas V Egan

Title: Director

EXHIBIT F

State of Florida
Department of State

I certify from the records of this office that BISCAYNE RIVER VILLAGE I, LLC, is a limited liability company organized under the laws of the State of Florida, filed on July 8, 2011, effective July 8, 2011.

The document number of this company is L11000078862.

I further certify that said company has paid all fees due this office through December 31, 2013, that its most recent annual report was filed on September 13, 2013, and its status is active.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Sixteenth day of September, 2013

Ken Detzner

Secretary of State

Authentication ID: CU6341082531

To authenticate this certificate,visit the following site,enter this ID, and then follow the instructions displayed.

https://efile.sunbiz.org/certauthver.html

EXHIBIT G

State of Florida

Department of State

I certify from the records of this office that BISCAYNE RIVER VILLAGE II, LLC is a limited liability company organized under the laws of the State of Florida, filed on July 8, 2011, effective July 8, 2011.

The document number of this limited liability company is L11000078873.

I further certify that said limited liability company has paid all fees due this office through December 31, 2013, that its most recent annual report was filed on September 16, 2013, and its status is active.

I further certify that said limited liability company has not filed Articles of Dissolution.

Given under my hand and the Great Seal of Florida, at Tallahassee, the Capital, this the Sixteenth day of September, 2013

Ken Detzner

Secretary of State

Authentication ID: **800251768378-091613-L11000078873**

To authenticate this certificate, visit the following site, enter this ID, and then follow the instructions displayed.
https://efile.sunbiz.org/certauthver.html

EXHIBIT H

AMENDMENT TO GROUND LEASE

This AMENDMENT TO GROUND LEASE (the "Amendment") is made and entered into as of the ___ day of _____, 2013 (the "Execution Date") by and between Miami-Dade County, a Political Subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and Biscayne River Village I, LLC, a Florida limited liability company hereinafter call the "TENANT" or the "LESSEE" collectively "LESSOR" and "LESSEE" shall be referred to as the "PARTIES".

W I T N E S S E T H:

WHEREAS, LESSOR and Biscayne River Village I, LLC, a Florida limited liability company entered into that certain Ground Lease with an effective date of the 28th day of February, 2012 (the "LEASE"); and

WHEREAS, Biscayne River Village I, LLC, a Florida limited liability company assigned its interest under the LEASE to Biscayne River Village Phase I, Ltd., a Florida limited partnership on the 28th day of February, 2012; and

WHEREAS, Biscayne River Village Phase I, Ltd., a Florida limited partnership assigned its interest under the LEASE to LESSEE on the 26th day of July, 2013; and

WHEREAS, the LESSOR and the LESSEE wish to amend the LEASE in order to amend and restate certain sections of the LEASE, as provided herein below.

NOW, THEREFORE, the LESSOR and the LESSEE hereby agree to amend the LEASE as follows:

1. The PARTIES hereto agree that the above WHEREAS clauses are true and correct and are hereby incorporated by reference and made a part hereof.

2. Section 1.2 is hereby amended and restated as follows: WHEREAS, the LESSEE desires to lease such property from the COUNTY to develop a 80-unit workforce housing residential housing complex pursuant to the requirements of the Miami-Dade County Workforce Housing Plan, as currently adopted (hereinafter, the "Development"); and

3. Section 4.1.1 is hereby amended and restated as follows: Lessee shall construct on the DEMISED PREMISES at least 80-unit workforce housing residential housing complex pursuant to the requirements of the Miami-Dade County Workforce Housing Plan, as currently adopted, with a project setup as described in Exhibit "D" attached hereto and incorporated herein (the "Project"). The Demised Premises with the Project shall be considered the "Development". Any change(s) to the foregoing shall be subject to the approval of the Board of County Commissioners.

4. Section 8.1 is hereby amended and restated as follows: It is hereby

agreed that all existing structures shall be demolished and that said lands shall be utilized only for the purposes as are outlined above. However, the LESSEE, at its own expense, shall make such improvements, as provided herein, upon said land so that they may be used for the purposes for which this LEASE is made and entered into. Such improvements are to be at the sole cost and expense of the LESSEE. All phases of construction required pursuant to this LEASE shall be completed by December 31, 2016 unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

Section 8.2 is hereby intentionally deleted.

5. Section 21.2.8 is hereby amended and restated as follows: In the event that the LESSEE: (a) fails to obtain adequate financing to complete construction of the Development by December 31, 2014 as set forth in EXHIBIT "B" attached and/or (b) fails to complete construction of the Development by December 31, 2016. Completion of construction shall mean the receipt by the Lessee of a Certificate of Occupancy from the appropriate government authority.

6. Section 21.2.9 is hereby amended and restated as follows: Failure by the LESSEE to construct at least 80-unit workforce housing residential housing complex pursuant to the requirements of the Miami-Dade County Workforce Housing Plan, as currently adopted.

7. Section 23.1 is hereby amended to provide that written notice to LESSEE shall be provided to: Biscayne River Village I, LLC c/o Reef Miami, LLC, 200 South Biscayne Boulevard, 40th Floor, Miami, Florida 33131, Attn: Michael Cox.

8. Section 28.5 is hereby amended and restated as follows: LESSEE agrees to execute any restrictive covenants required by the FHFC or the COUNTY, should COUNTY funding be utilized for the Development, to ensure compliance with the affordable housing requirements of the funding source and the COUNTY. The restrictive covenant required by the COUNTY shall be in such form as approved by the Miami-Dade County Attorney's Office and shall, at a minimum, include a requirement that the approximately 80-unit workforce housing residential housing complex shall be rented to households complying with the requirements of the Miami-Dade County Workforce Housing Plan, as currently adopted. This restrictive covenant shall not be subordinated to the interest of any lender financing the construction of the Development without the prior consent of the Board of County Commissioners.

9. This Amendment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. Signatures may be given via facsimile and/or email and any such facsimile and/or email signatures shall be treated in the same fashion as original signatures and shall be binding on the parties hereto.

10. In the event of a conflict between the provisions of the LEASE and this Amendment, the provisions of this Amendment shall govern and control.

11. This Amendment and the rights and obligations of the parties named herein shall be binding upon and inure to the benefit of their respective successors and assigns.

12. If any provision of this Amendment or the application thereof to any person or circumstances shall be held invalid or unenforceable pursuant to a non-appealable judgment entered by a court of law having jurisdiction over the Development, then the remainder of this Amendment and the application of such provision shall not be affected thereby and shall remain enforceable pursuant to its terms.

In Witness Whereof, the parties have executed this Amendment effective as of the Execution Date.

TENANT:

Biscayne River Village I, LLC, a Florida limited liability company

By: Workforce Housing Foundation, Inc., a Florida not-for-profit corporation, it sole member

By:_____

Name:_____

Title:_____

ATTEST:

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

LANDLORD:

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

By:_____
County Mayor

Approved as to form and legal sufficiency:

_____
Assistant County Attorney

EXHIBIT B

PROJECT TIMELINE

EXHIBIT D

PROJECT SETUP

EXHIBIT I

AMENDMENT TO GROUND LEASE

This AMENDMENT TO GROUND LEASE (the "Amendment") is made and entered into as of the ___ day of _____, 2013 (the "Execution Date") by and between Miami-Dade County, a Political Subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LANDLORD" or the "LESSOR" and Biscayne River Village II, LLC, a Florida limited liability company hereinafter call the "TENANT" or the "LESSEE" collectively "LESSOR" and "LESSEE" shall be referred to as the "PARTIES".

W I T N E S S E T H:

WHEREAS, LESSOR and Biscayne River Village II, LLC, a Florida limited liability company entered into that certain Ground Lease with an effective date of the 28th day of February, 2012 (the "LEASE"); and

WHEREAS, Biscayne River Village II, LLC, a Florida limited liability company assigned its interest under the LEASE to Biscayne River Village Phase II, Ltd., a Florida limited partnership on the 28th day of February, 2012; and

WHEREAS, Biscayne River Village Phase II, Ltd., a Florida limited partnership assigned its interest under the LEASE to LESSEE on the 26th day of July, 2013; and

WHEREAS, the LESSOR and the LESSEE wish to amend the LEASE in order to amend and restate certain sections of the LEASE, as provided herein below.

NOW, THEREFORE, the LESSOR and the LESSEE hereby agree to amend the LEASE as follows:

1. The PARTIES hereto agree that the above WHEREAS clauses are true and correct and are hereby incorporated by reference and made a part hereof.

2. Section 4.1.1 is hereby amended and restated as follows: Lessee shall construct on the DEMISED PREMISES at least fifty-four (54) elderly, affordable, residential housing units for individuals and households, with a project setup as described in Exhibit "D" attached hereto and incorporated herein (the "Project"). At least 17 units of the Project shall be set aside for households with incomes at or below thirty-three percent (33%) of Adjusted Median Income ("AMI"), together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Florida Housing Finance Corporation guidelines. The Project set aside for households with incomes at or below thirty-three percent (33%) of AMI shall be referred to in this agreement as "Extremely Low Income Units". All 17 of the Extremely Low Income Units shall be one-bedroom units and shall be set aside for elderly residents. The remaining 37 units shall be rented to elderly individuals and households with incomes at or below sixty percent (60%) of AMI together with common areas and amenities appurtenant thereto, to be leased or provided to persons qualifying under current Florida Housing Finance Corporation guidelines. LESSEE hereby irrevocably

grants a license, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by the LESSEE, to Biscayne River Village Phase I, Ltd., a Florida limited partnership (the "Licensee") in order for the Licensee to have access to construct, maintain and use parking spaces on the DEMISED PREMISES to accommodate any need for overflow parking regarding the property located at 395 N.W. 1st Street, Miami, Miami-Dade County, Florida in connection with the parking requirements for a workforce housing residential housing complex to be constructed/constructed thereon. The DEMISED PREMISES with the Project shall be considered the "Development". Any change(s) to the foregoing shall be subject to the approval of the Board of County Commissioners.

3. Section 8.1 is hereby amended and restated as follows: It is hereby agreed that all existing structures shall be demolished and that said lands shall be utilized only for the purposes as are outlined above. However, the LESSEE, at its own expense, shall make such improvements, as provided herein, upon said land so that they may be used for the purposes for which this LEASE is made and entered into. Such improvements are to be at the sole cost and expense of the LESSEE. All phases of construction required pursuant to this LEASE shall be completed by December 31, 2016 unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

Section 8.2 is hereby intentionally deleted.

4. Section 21.2.8 is hereby amended and restated as follows: In the event that the LESSEE: (a) fails to obtain adequate financing to complete construction of the Development by December 31, 2014 as set forth in EXHIBIT "B" attached and/or (b) fails to complete construction of the Development by December 31, 2016. Completion of construction shall mean the receipt by the Lessee of a Certificate of Occupancy from the appropriate government authority.

5. Section 21.2.9 is hereby amended and restated as follows: Failure by the LESSEE to: (a) construct at least fifty-four (54) units in the Project set up required by this LEASE, and (b) rent at least 17 units in the Project as Extremely Low Income Units, and (c) rent the remaining units in the Project (those that are not required to be Extremely Low Income Units) to individuals and households with incomes at or below sixty percent (60%) of AMI.

6. Section 23.1 is hereby amended to provide that written notice to LESSEE shall be provided to: Biscayne River Village II, LLC c/o Reef Miami, LLC, 200 South Biscayne Boulevard, 40th Floor, Miami, Florida 33131, Attn: Michael Cox.

7. Section 28.5 is hereby amended and restated as follows: LESSEE agrees to execute any restrictive covenants required by the FHFC or the COUNTY, should COUNTY funding be utilized for the Development, to ensure compliance with the affordable housing requirements of the funding source and the COUNTY.

The restrictive covenant required by the COUNTY shall be in such form as approved by the Miami-Dade County Attorney's Office and shall, at a minimum, include a requirement that of approximately fifty-four (54) affordable elderly residential housing units (the "Project"), 17 shall be rented to households with incomes at or below thirty-three percent (33%) of Adjusted Median Income ("AMI"), and the remainder of the units shall be rented to individuals and households with incomes at or below sixty percent (60%) of AMI for the term of the LEASE. This restrictive covenant shall not be subordinated to the interest of any lender financing the construction of the Development without the prior consent of the Board of County Commissioners.

8. This Amendment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. Signatures may be given via facsimile and/or email and any such facsimile and/or email signatures shall be treated in the same fashion as original signatures and shall be binding on the parties hereto.

9. In the event of a conflict between the provisions of the LEASE and this Amendment, the provisions of this Amendment shall govern and control.

10. This Amendment and the rights and obligations of the parties named herein shall be binding upon and inure to the benefit of their respective successors and assigns.

11. If any provision of this Amendment or the application thereof to any person or circumstances shall be held invalid or unenforceable pursuant to a non-appealable judgment entered by a court of law having jurisdiction over the Development, then the remainder of this Amendment and the application of such provision shall not be affected thereby and shall remain enforceable pursuant to its terms.

In Witness Whereof, the parties have executed this Amendment effective as of the Execution Date.

TENANT:

Biscayne River Village II, LLC, a Florida limited liability company

By: Workforce Housing Foundation, Inc., a Florida not-for-profit corporation, it sole member

By:_____

Name:_____

Title:_____

ATTEST:

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

LANDLORD:

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

By:_____
County Mayor

Approved as to form and legal sufficiency:

_____
Assistant County Attorney

EXHIBIT B

PROJECT TIMELINE

EXHIBIT D

PROJECT SETUP