

## MEMORANDUM

Agenda Item No. 8(K)(1)

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


**DATE:** December 3, 2013

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

**SUBJECT:** Resolution approving the  
sale or transfer of ownership  
Interest in Park City, Ltd.,  
owner of Park City Apartments;  
extending the \$859,100.00  
HOME Loan Maturity Date to  
January 5, 2026

Resolution No. R-986-13

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Jean Monestime.

  
\_\_\_\_\_  
R. A. Cuevas, Jr.  
County Attorney


RAC/cp

# Memorandum



**Date:** December 3, 2013

**To:** Honorable Chairwoman Rebecca Sosa  
and Members, Board of County Commissioners

**From:** Carlos Gimenez  
Mayor 

**Subject:** Approving the Sale and Transfer of Ownership Interest in Park City Apartments to HallKeen Management, Inc., and Extending the \$859,100.00 HOME Loan Maturity Date to 2026

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## **Recommendation**

It is recommended that the Board of County Commissioners (Board) approve the attached resolution to approve the sale or transfer of ownership of the Park City, Ltd., and/or the general partner interest in the Park City, Ltd., the owner of Park City Apartments, from FSGP/Park City, LLC (a wholly owned affiliate of Enterprise Community Partners, Inc., and previously County-approved successor to Greater Miami Neighborhoods Inc.), to HallKeen Management, Inc. or its affiliate(s); and approve the sale, redemption or conversion of the co-general partner interest of Opa Locka-Park City Inc. (an affiliate of Opa Locka Community Development Corporation (OLCDC)) to a special limited partner interest in Park City Apartments; and authorizes the County Mayor or the County Mayor's designee to enter into contract(s) and loan documents with the new entity(s) to secure or subordinate the County's interest in the project, extend the maturity date of the \$859,100.00 HOME loan from December 31, 2013 to January 5, 2026, to avoid any negative financial implications for the project while continuing to ensure compliance with all federal, state and local requirements. A copy of the current ownership, proposed ownership and HallKeen Management's organizational structures are attached as Exhibits A-1, A-2, and A-3, respectively.

## **Scope**

The Park City Apartments is a completed affordable housing rental development comprised of 180 affordable rental housing units located at 860 NW 155 Terrace, including its office located at 825 NW 155 Lane, in unincorporated Miami-Dade County, in Commission District 2 represented by Commissioner Jean Monestime.

## **Fiscal Impact / Funding Source**

No additional funding is being awarded to this project at this time, and there is no direct fiscal impact to Miami-Dade County.

Approval of this item authorizes Miami-Dade County to enter into or modify existing agreements with Park City, Ltd., or its new general partners acting on behalf of the owner of Park City, Ltd., to assume and/or be approved as the ongoing borrower of the outstanding debt owed to the County. The current combined debt to the County for Park City Apartments is approximately \$1,103,651.94.

## **Monitoring**

Annual monitoring for compliance with the executed agreements, including rental regulatory agreements, will continue to be performed by Public Housing and Community Development (PHCD). As a part of the County's consent to the sale or transfer of the project, the owner has agreed to extend the affordability period of the \$859,100.00 HOME loan until January 5, 2026. PHCD Supervisor, Lourdes Perez and the compliance staff will continue to work with Opa Locka CDC to address compliance issues related to the physical condition of the property in order to

ensure compliance with all federal, state and local requirements, including the accessibility requirements stipulated in the U.S. Department of Housing and Urban Development's (HUD) regulations for Section 504.

**Background**

In 2008, Miami-Dade County, the Florida Housing Finance Corporation (FHFC), and Greater Miami Neighborhoods, Inc. worked together to develop a financing solution whereby properties still under Greater Miami Neighborhoods Inc. control could remain affordable through the following methods: by transferring ownership of properties by bringing in a new general partner into each owner entity and by transferring ownership and control to protect the affordable units from the bankruptcy process. On January 10, 2008, prior to Greater Miami Neighborhoods, Inc. declaring bankruptcy, the Board adopted Resolution No. R-24-08, which permitted the transfer of the general partnership interest and/or ownership of 18 developments (of which Park City Apartments is one of the 18 developments) owned in part or in full by Greater Miami Neighborhoods, Inc. to two entities: Enterprise Community Partners, Inc. (or its affiliate) and Preservation of Affordable Housing, Inc. This transfer was necessary to preserve the County's interest in the eighteen (18) affordable housing properties.

On December 29, 1993 Park City, Ltd., whose co-general partners were Opa Locka-Park City, Inc. (an affiliate of OLCDC) and Greater Miami Neighborhoods, Inc., received \$859,100.00 in HOME funds approved by the Board under Resolution No. R-1251-93 to rehabilitate the project; all rehabilitation work was completed on the property subsequent to the loan closing. The HOME loan was secured with a 20-year, six percent (6%) interest only mortgage payable if the owner realizes ten percent (10 %) "Return of Equity". To date, the return on equity was not realized as expected. All principal and interest on this loan is due payable on December 29, 2013, the maturity date. Also in January 1995, the County closed with Park City, Ltd. on a \$500,000.00 Documentary Stamp Surtax (Surtax) loan approved by the Board under Resolution No. R-1049-92 for rehabilitation of the property. That loan included a maturity date of the Surtax note and affordability period until January 5, 2026. In addition, the property has a \$4 million Florida Housing Finance Corporation loan which matures in 2025.

On July 15, 2013, PHCD received correspondence (Attachment A) from Opa Locka Community Development Corporation on behalf of Opa Locka-Park City, Inc. requesting an extension of the maturity date and affordability period on the County's HOME loan from December 31, 2013 to January 5, 2026. The approval of this item would allow the HOME loan to run concurrently with the Surtax loan terms and avoid any potential hardships and negative capital implications on the project, if the HOME loan were to mature on December 29, 2013.

FSGP/Park City, LLC, an affiliate of Enterprise Community Partners and managing co-general partner of Park City, Ltd. is working diligently through a partnership restructuring where OLCDC's and Enterprise's GP and LP interest in the partnership will be sold to HallKeen Management, Inc. and OLCDC's interest will be converted to (or OLCDC will be readmitted as) a special limited partner interest. To this end, FSGP/Park City, LLC has committed financing for the property conditioned on the proposed transfer which will be used to address upgrades related to Americans with Disabilities Act ("ADA") and Section 504 of the Rehabilitation Act issues; and HallKeen, through its approved affiliates, has committed to pursuing additional financing which will be used for extensive renovations to the units and the overall development, greatly improving the property. To accomplish this goal and as part of this process, the current developer is requesting that Miami-Dade County provide consent to approve the conversion of the Opa Locka-Park City Inc. interest to a special limited partner interest and the sale of the property or interests owned by the FSGP/Park

Honorable Chairwoman Rebecca Sosa  
and Members, Board of County Commissioners  
Page 3

City, LLC, an affiliate of Enterprise, to HallKeen Management, Inc. or its affiliate, and permit HallKeen to assume all County financing related to this development. The additional financing may include an increase of the first mortgage and require the County's subordination to that additional amount. The County's financing and the Florida Housing Finance Corporation's loans are currently in a shared first position. Additionally, the County's interest remains protected.

All of the units in the development are set aside for families earning sixty percent (60%) or less of the Area Median Income (AMI). The building is currently operating under a Rental Regulatory Agreement that restricts rental rates in accordance with FHFC and the U.S. Department of Housing and Urban Development (U.S. HUD) guidelines. The current Rental Regulatory Agreement ensures these rental rates remain affordable until December 29, 2023. Approval of this item will extend the rental affordability period through January 5, 2026. By assuming the County loans, HallKeen Management, Inc. is aware that the affordability period extends until January 5, 2026.

Attachments



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Russell Benford, Deputy Mayor



# MEMORANDUM

(Revised)

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

**DATE:** December 3, 2013

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

**SUBJECT:** Agenda Item No. 8(K)(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 \_\_\_\_\_

Agenda Item No. 8(K)(1)  
12-3-13

RESOLUTION NO. R-986-13

RESOLUTION APPROVING THE SALE OR TRANSFER OF OWNERSHIP INTEREST IN PARK CITY, LTD., OWNER OF PARK CITY APARTMENTS; EXTENDING THE \$859,100.00 HOME LOAN MATURITY DATE TO JANUARY 5, 2026; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO ENTER INTO OR MODIFY CONTRACT(S) AND LOAN DOCUMENTS WITH THE NEW ENTITY(S) TO SECURE OR SUBORDINATE THE COUNTY'S INTEREST IN THE PROJECT AND ENSURE COMPLIANCE WITH FEDERAL, STATE AND LOCAL REQUIREMENTS

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

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

**Section 1.** The Board ratifies and adopts the matters set forth in the foregoing recitals and in the accompanying justification memorandum as if fully set forth herein.

**Section 2.** The Board approves the sale and transfer of ownership interests in Park City, Ltd., owner of Park City Apartments, from FSGP/Park City, LLC., (an affiliate of Enterprise Community Partners, Inc., and approved successor to Greater Miami Neighborhoods, Inc.) to HallKeen Management, Inc. or its affiliate and approves extension of the \$859,100.00 HOME loan term from December 29, 2013 to January 5, 2026. The Board further authorizes the County Mayor or the County Mayor's designee to enter into or modify agreements and loan documents with the new owner entity(s) to assume the outstanding debt owed to the County and to modify existing agreements in order to protect the County's secured interest in the project and ensure continued affordability of the project until January 5, 2026, as well as compliance with

the federal, state and local requirements. The current total debt to the County for Park City Apartments is approximately \$1,103,651.94.

The foregoing resolution was offered by Commissioner **Lynda Bell**, who moved its adoption. The motion was seconded by Commissioner **Esteban L. Bovo, Jr.** and upon being put to a vote, the vote was as follows:

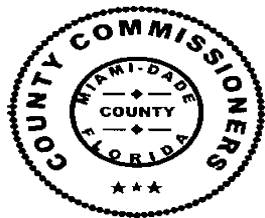
	Rebeca Sosa, Chairwoman	<b>aye</b>
	Lynda Bell, Vice Chair	<b>aye</b>
Bruno A. Barreiro	<b>aye</b>	Esteban L. Bovo, Jr. <b>aye</b>
Jose "Pepe" Diaz	<b>absent</b>	Audrey M. Edmonson <b>aye</b>
Sally A. Heyman	<b>aye</b>	Barbara J. Jordan <b>absent</b>
Jean Monestime	<b>aye</b>	Dennis C. Moss <b>absent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

The Chairperson thereupon declared the resolution duly passed and adopted this 3<sup>rd</sup> day of December, 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.

Brenda Kuhns Neuman

# Exhibit A-1

## Current Ownership

Fee Simple Owner  
Park City Ltd.

GP  
FSGP/Park  
City, LLC  
0.5%

GP  
Opa Locka-  
Park City,  
Inc.  
0.5%

LP's  
Enterprise Entities  
99.00%

LP  
The Bank  
of America  
Housing  
Fund I, L.P.  
51.0%

LP  
Enterprise  
Housing  
Partners  
1992  
Limited  
Partnership  
40.25%

LP  
Enterprise  
Housing  
Partner II-  
1992, L.P.  
7.75%



# Exhibit A-2

## Proposed Ownership

Fee Simple Owner  
Park City Ltd.

GP  
HallKeen  
Managem  
ent Inc.\*  
0.01%

SLP  
Opa Locka-  
Park City,  
Inc.\*\*  
0.01%

LP  
HallKeen Management Inc.\*  
99.98%

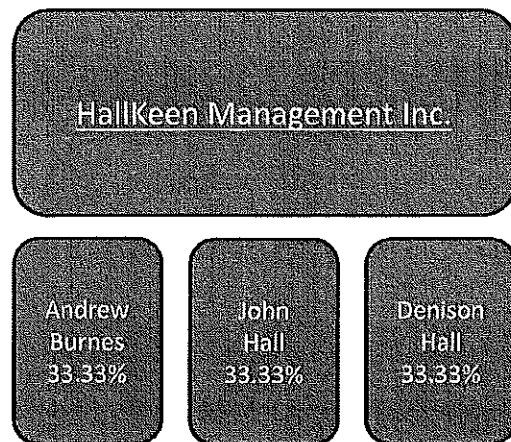
\*Or affiliate controlled by the principals of HallKeen Management Inc.

\*\*Or affiliate controlled by the officers of Opa Locka-Park City, Inc.

# Exhibit A-3

## HallKeen

### & HK Affiliate Controlling Partners





July 15, 2013

Mr. Clarence Brown  
Division Director  
Miami-Dade County  
Public Housing and Community Development  
701 N.W. 1<sup>st</sup> Court,  
Miami, FL 33136

Re: Park City, LTD, A/C 1-0037-06007601

Dear Mr. Brown,

Miami-Dade County is currently servicing an \$859,100 loan to Park City, LTD for the support of the Park City apartment project. This loan is in a shared mortgage position with a \$275k surtax loan and a \$4 million FFFC loan. While the other 2 loans mature in 2025, the \$859k loan matures in December of 2013, which if not extended forces some sort of capital event affecting all three loans. We respectfully request the extension of the maturity date of the \$859k loan to January 11, 2025.

We are in the due diligence period of a partnership restructuring where Enterprise's interest in the partnership will be sold to Hallkeen. At some point in the next 2-7 years the property will need larger scale rehabilitation in order to maintain housing quality standards. The LIHTC acquisition credit will be explored as a capitalization option. If the property is forced to pay off all debt it will have to be sold now which will reset the clock on the LIHTC 10Y rule. If this happens, the property will not qualify for the LIHTC acquisition credit for another 10 years. Our proposal, including the proposed extension of the \$859k loan helps preserve this important recapitalization option and, by keeping the partnership intact, does not reset the 10Y rule clock.

The property does not currently meet certain accessibility requirements. Central to the plan is the completion of certain required ADA and 504 related upgrades. An engineer has been engaged to help scope and bid this work over the next 45-60 days. Also, to stabilize the property physical needs Hall Keen and OLCDC have committed to increasing the annual replacement reserve deposits to \$63,000 per year, which is about twice the current level of reserve deposits. Post-closing (but in the near term) Hall Keen and OLCDC will work to develop a capitalization plan that addresses near term needs like roofs and the playground.

We believe that the plans deliver significant value to the residents of Park City, its lenders and its other stakeholders. Extending the maturity date of the \$859k loan to January 11, 2025 will help facilitate future capitalization. We look forward to your assistance with this very important matter.

If you have questions or need additional information, please contact me.

Sincerely,

Willie Logan  
President & CEO



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

# Memorandum



Date: January 10, 2008

To: Honorable Chairman Bruno A. Barreiro  
and Members, Board of County Commissioners

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

From: George M. Burgess  
County Manager

R-24-08

Subject: Transfer of General Partnership Interest and/or Ownership in 18 Developments  
Owned and Operated by Greater Miami Neighborhoods, Inc.

### Recommendation

It is recommended that the Board of County Commissioners (Board) approve the attached resolution authorizing the changes in ownership and/or general partner for those Greater Miami Neighborhood, Inc., ("GMN") developments that have loans with Miami Dade County, to two entities: Enterprise Community Partners, Inc. (ECP) and Preservation of Affordable Housing, Inc. (POAH). For those developments that have been financed with federal low income housing tax credits wherein GMN holds a general partnership interest, GMN will assign its general partner interest to its equity partner, ECP. The remaining developments, wherein GMN has sole ownership through a limited liability company, will be acquired by POAH.

It is also recommended the Board authorize the County Mayor or his designee to enter into new contracts with the entities for the portfolio of properties, attached as an exhibit to this document, to assure compliance with the Federal, state and local requirements in order to maintain our affordable housing stock.

### Scope

The 18 developments and 2,080 units are located in six commission districts across Miami-Dade County with set-asides for very low- and low-income residents. Attached is a list of the developments, their locations and status change.

### Fiscal Impact / Funding Source

Approval of this Resolution will not create a fiscal impact to the County. No additional funds are being requested at this time; however, in light of the current physical and financial condition of the subject properties, it is anticipated that requests will be made in the future for the rehabilitation of some older developments.

### Monitoring / Track Record

Both the Office of Community and Economic Development (OCED) and the Florida Housing Finance Corporation (FHFC) have been working with GMN to facilitate this transition.

### Background

GMN has received funding from various sources, including Miami-Dade County for the development of affordable housing properties since 1990. Their record of accomplishment of providing affordable housing to our community, as well as others, has been very satisfactory.

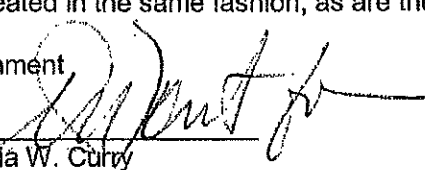
Unfortunately, due to market conditions and other circumstances, GMN suffered a series of financial setbacks, leading to a decision to seek bankruptcy protection. While actively working with their creditors, tax syndicators, limited partners and government agencies, GMN has developed a strategy to 1) remove themselves from the existing developments through either a transfer of ownership or general partnership interest, as applicable, and 2) negotiate with extremely experienced not-for-profits whose mission is the preservation of affordable housing.

Honorable Chairman Bruno A. Barreiro  
and Members, Board of County Commissioners  
Page 2

On December 7, 2007, the FHFC approved a similar item wherein the changes of general partnership interest to ECP in the developments that have housing credit funding. ECP, the equity partner in these developments, will retain control. They also authorized the FHFC staff to negotiate with POAH for the acquisition of the remaining properties wherein GMN did not have a limited partner. Finally, FHFC staff was directed to proceed with document modification activities, as required, and to work with their attorneys to ensure due diligence as to terms and conditions as it relates to the State.

OCED has been working with the same entities, ECP and POAH, as the changes in ownership and partnership takes place. OCED is closely tracking the activities of the FHFC with regard to GMN to ensure that County actions are taken in tandem with the State. This will guarantee that the interests of the County are treated in the same fashion, as are the interests of the State.

Attachment



\_\_\_\_\_  
Cynthia W. Curry  
Senior Advisor to the County Manager

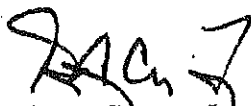


# MEMORANDUM

(Revised)

**TO:** Honorable Chairman Bruno A. Barreiro  
and Members, Board of County Commissioners

**DATE:** January 10, 2008

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

**SUBJECT:** Agenda Item No. 8(K)(1)(A)

Please note any items checked.

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

Approved \_\_\_\_\_ Mayor

Agenda Item No. 8(K)(1)(A)  
01-10-08

Veto \_\_\_\_\_

Override \_\_\_\_\_

RESOLUTION NO. R-24-08

RESOLUTION APPROVING THE CONDITIONAL TRANSFER OF GENERAL PARTNERSHIP INTEREST IN THE GREATER MIAMI NEIGHBORHOOD (GMN) DEVELOPMENTS THAT HAVE LOANS FROM MIAMI DADE COUNTY TO AFFILIATES OF ENTERPRISE COMMUNITY PARTNERS, INC. AND PRESERVATION OF AFFORDABLE HOUSING, INC. IN LIGHT OF THE FORTHCOMING BANKRUPTCY PROCEEDINGS OF GMN AND FURTHER AUTHORIZING THE MAYOR OR HIS DESIGNEE TO ENTER INTO NEW CONTRACTS WITH THE ENTITIES FOR THE PORTFOLIO OF PROPERTIES TO ASSURE COMPLIANCE WITH FEDERAL, STATE AND LOCAL REQUIREMENTS FOLLOWING APPROVAL BY THE OFFICE OF THE COUNTY ATTORNEY

**WHEREAS**, this Board desires to maintain existing affordable housing developments within Miami Dade County; and

**WHEREAS**, Greater Miami Neighborhoods, Inc. ("GMN") has constructed a significant number of developments of affordable housing units in Miami Dade County; and

**WHEREAS**, these developments have been financed with various federal, state and Miami Dade County financing instruments; and

**WHEREAS**, these developments are subject to rental regulatory agreements restricting rents for very low and low income individuals; and

**WHEREAS**, GMN has suffered serious financial set-backs and intends to file bankruptcy; and

**WHEREAS**, bankruptcy proceedings may nullify restrictive covenants; and

**WHEREAS**, the acquisition and/or change in general partner of these properties by entities committed to preserving the present use is in the best interests of the residents of Miami Dade County; as the affordable housing stock will be preserved and the restrictive covenants will ensure long term affordable housing under the transfer of ownership; and

**WHEREAS**, the mortgage documents require approval of the Board of County Commissioner to approve changes of ownership; and

**WHEREAS**, Preservation of Affordable Housing, Inc. (POAH) and Enterprise Community Investment, Inc., have significant experience in the development and preservation of affordable housing; and

**WHEREAS**, the Florida Housing Finance Corporation (FHFC) approved this item on December 7, 2007, in substantially the form herein,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA**, that this Board approves the transfer of ownership and general partner interest in those developments, a copy of which is attached hereto, from Greater Miami Neighborhood, Inc. to Enterprise Community Partners, Inc., and Preservation of Affordable Housing, Inc., and authorizes the County Mayor or his designee to enter into new contracts to restructure the existing debt, record restrictive covenants and enter into new contracts with the appropriate parties to maintain the affordable housing stock following approval by the office of the County Attorney.



The foregoing resolution was offered by Commissioner **Joe A. Martinez** who moved its adoption. The motion was seconded by Commissioner **Jose "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

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


The Chairperson thereupon declared the resolution duly passed and adopted this 10th day of January, 2008. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

HARVEY RUVIN, CLERK



By: **Kay Sullivan**  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency. 

Shannon D. Summerset

Attachment 1 to Agenda Item

Greater Miami Neighborhoods, Inc.  
Rental Portfolio\*

Property Name	Disposition Plan	Address	District	Units
Cutler Manor	New Ownership POAH	10875 S.W. 216th Street, Miami	9	220
Island Place	New Ownership POAH	1551 N.E. 167th Street, North Miami Beach	4	199
Cutler Glen	New Ownership POAH	11100 S.W. 196th Street, Miami	9	75
Cutler Meadows	New Ownership POAH	11240 S.W. 196th Street, Miami	9	150
New Horizons Apartments	New Ownership POAH	690 N.W. 60th Street, Miami	3	100
Lakeview Apartments	General Partner Interest to ECI	11505 N.W. 22nd Avenue, North Miami	2	40
Park City Apartments	General Partner Interest to ECI	845 N.W. 155th Lane, North Miami	1	180
Florida City Apartments	General Partner Interest to ECI	897 N.W. Lucy Street, Florida City	9	123
M&M Maison II	General Partner Interest to ECI	1621 N.W. 61st Street, Miami	3	21
Tiffany Square Apartments	General Partner Interest to ECI	2020 N.E. 169th Street, North Miami Beach	4	56
Leisure Villas Apartments	General Partner Interest to ECI	28701 S.W. 153rd Avenue, Miami	9	30
Richmond Pines Apartments	General Partner Interest to ECI	14700 Booker T. Washington Blvd., Miami	9	80
Central City Apartments	General Partner Interest to ECI	701 N.W. 10th Street, Miami	3	35
Tequesta Knoll	General Partner Interest to ECI	1629 N.W. 14th Street, Miami	3	100
Inn Transition	General Partner Interest to ECI	11900 S.W. 202 Street, Miami	9	56
Calusa Cove Apartments	General Partner Interest to ECI	7900-8000 S.W. 210 Street, Miami	8	144
Villages of Naranja	GMN Already removed as GP	13800 S.W. 268th Street, Miami	9	259
Hidden Grove	GMIN Already removed as GP	13815 S.W. 271 Terrace, Miami	9	222

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