

MEMORANDUM

Agenda Item No. 8(A)(1)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: July 8, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving Contract for Sale and Purchase by Miami-Dade County for the acquisition of approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot located west of Miami International Airport from 1777 Milam, LLC, as seller, for a purchase price of \$11,850,000.00; approving assumption of Lease Agreement from Milam, LLC to Miami-Dade County, as landlord and Compacstone USA, Inc., as current tenant for lease of 27,800 square feet of the 85,822 square feet of office and warehouse space, for the remaining three years of a five-year term at a current monthly rental rate of \$19,344.17; authorizing the County Mayor to execute the Sale and Purchase Contract, to exercise all provisions contained therein, to perform all acts necessary to effectuate this transaction and to accept conveyance of the property by warranty deed; authorizing the County Mayor to execute the Lease Agreement and to exercise the provisions contained therein, including termination; directing the County Mayor to record the warranty deed in the public records and provide said deed to the Clerk of the Board; directing the Clerk of the Board to attach and permanently store the warranty deed with this resolution; and directing the County Mayor to provide an executed copy of the Agreements to the Property Appraiser within 30 days of their execution

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




Geri Bonzon-Keenan
County Attorney

GBK/jp

Date: July 8, 2021

To: Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners

From: Daniella Levine Cava 
Mayor

Subject: Resolution Authorizing Acquisition of Approximately 85,822 Square Feet of Office and Warehouse Space on a 120,000 Square Foot Lot in Connection with the County’s Capital Improvement Plan for Growth at Miami International Airport

Recommendation

It is recommended that the Board of County Commissioners (Board) approve the attached resolution for the approval and execution of the attached “Contract for Sale and Purchase” between Miami-Dade County and 1777 Milam, LLC (Seller), which allows the County to acquire approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot located west of Miami International Airport (MIA). The County has agreed to buy this property in connection with the County’s Capital Improvement Plan for growth at MIA for the purchase price of \$11,850,000.

Additionally, the Contract for Sale and Purchase authorizes the County to assume the obligations of an existing lease agreement entitled: “This Lease Agreement” (Lease Agreement) between the Seller and Compacstone USA, Inc. (Compacstone), with the Seller as the Lessor and Compacstone as the Lessee. The Lease Agreement authorizes the lease of 27,800 square feet of space (to Compacstone) that is part of the 85,822 square foot office and warehouse space being purchased by the County. On March 15, 2014, the Lease Agreement between the Seller and Compacstone became effective with a term of five years and one five-year renewal option, which was exercised modifying the expiration date to April 1, 2024. Upon Board approval of this Contract for Sale and Purchase, the County will undertake all landlord responsibilities from the Seller associated with 27,800 square feet of office and warehouse space for the remaining years of the Lease Agreement until April 2024. As stated previously, the 27,800 square feet of office and warehouse space is currently being leased to Compacstone by the Seller.

More specifically, the Resolution does the following:

- Authorizes the acquisition by the County of property (Folio No. 30-3035-002-0120) including approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot located at 1777 N.W. 72nd Avenue, Miami FL. 33126, and;
- Authorizes the County Mayor or County Mayor’s designee to execute a willing buyer/willing seller Contract for Sale and Purchase (Attachment No. 1 to this Memorandum) between the County and the Seller in the amount of \$11,850,000, and;
- Authorizes the County Mayor or County Mayor’s designee to assume the obligations of the Lease Agreement (Exhibit D to Attachment No. 1). As noted in Paragraph 7 of the Contract for Sale and Purchase entitled: “Tenancies” between the Seller and the County, Compacstone will continue to occupy 27,800 square feet of warehouse and office space located at 1777 N.W. 72nd Avenue, Miami FL 33126, under the same terms and conditions of the Lease Agreement.

Scope

The property being purchased by the County is located in District 12 represented by Chairman Jose “Pepe” Diaz. However, the impact of this item is countywide as this property will become a part of MIA’s footprint, which is a regional asset.

Delegation of Authority

The County Mayor or County Mayor’s designee is authorized to execute the attached Contract for Sale and Purchase with the Seller and to exercise all rights conferred therein. Additionally, under the terms and conditions of the Lease Agreement, the County Mayor or County Mayor’s designee has the authority to exercise all rights conferred therein including termination rights.

Fiscal Impact/Funding Source

There is a twofold fiscal impact to the County. Through the attached Contract for Sale and Purchase, the County is purchasing the property to increase MIA’s footprint to the west while assuming responsibilities for the Lease Agreement that will produce revenue for the County as detailed below.

First, through the Miami-Dade Aviation Department (MDAD), the County shall pay to the Seller \$11,850,000 to purchase real property consisting of approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot. State-certified appraisers hired by the County appraised the property. Initially, the property was appraised for \$11,760,000 by Waronker and Rosen on March 12, 2021, followed by a second appraisal conducted by Slack Johnston and Magenheimer on April 9, 2021 for \$12,000,000, making for an average appraisal price of \$11,880,000. The availability of industrial properties for sale west of MIA is rare, MIA needs this property to accommodate the airport’s cargo needs as part of its future plans for growth. The funding source for this purchase is future Aviation Revenue Bonds, Project No. 2000001340 - Land Acquisition Subprogram, as programmed in the Fiscal Year 2020-2021 Adopted Budget and Multi-Year Capital Plan, page 141.

Second, Compacstone shall pay the County annual rental for the lease of the 27,800 square feet of office and warehouse space in the amount of \$232,130.04 payable in twelve equal monthly installments of \$19,344.17 on the first day of every month and increased by 5 percent every year through the remainder of the lease term.

Track Record/Monitor

MDAD’s Division Director of Real Estate Management and Development, Michèle Raymond, will monitor the implementation of the Contract for Sale and Purchase and the Lease Agreement.

Background

As part of MIA’s approved Capital Improvement Plan, the County is purchasing an 85,822 square foot warehouse on a 120,000 square foot lot on the west side of the airport as it is an integral component of the County’s future expansion plans for growth at MIA. The acquisition of this commercial property will facilitate the westward extension of MIA’s footprint. Upon execution of the attached Contract for Sale and Purchase between the County and the Seller in the amount of \$11,850,000, the County will acquire a property that is strategically located with optimal connectivity to MIA. Concurrently, upon the transfer of the attached Lease Agreement, the County will lease 27,800 square feet of office and warehouse space of the 85,822 square foot warehouse to Compacstone, which space is currently being leased to

Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners
Page 3

Compacstone by the Seller. The remaining square footage (approximately 58,022 square feet) will be leased to a different tenant to offset MDAD's costs associated with the property.



Jimmy Morales
Chief Operations Officer



MEMORANDUM
(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: July 8, 2021

FROM: 
Gen Bonzon-Keenan
County Attorney

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

Please note any items checked.

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

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(A)(1)
7-8-21

RESOLUTION NO. _____

RESOLUTION APPROVING CONTRACT FOR SALE AND PURCHASE BY MIAMI-DADE COUNTY FOR THE ACQUISITION OF APPROXIMATELY 85,822 SQUARE FEET OF OFFICE AND WAREHOUSE SPACE ON A 120,000 SQUARE FOOT LOT LOCATED WEST OF MIAMI INTERNATIONAL AIRPORT FROM 1777 MILAM, LLC, AS SELLER, FOR A PURCHASE PRICE OF \$11,850,000.00; APPROVING ASSUMPTION OF LEASE AGREEMENT FROM MILAM, LLC TO MIAMI-DADE COUNTY, AS LANDLORD AND COMPACSTONE USA, INC., AS CURRENT TENANT FOR LEASE OF 27,800 SQUARE FEET OF THE 85,822 SQUARE FEET OF OFFICE AND WAREHOUSE SPACE, FOR THE REMAINING THREE YEARS OF A FIVE-YEAR TERM AT A CURRENT MONTHLY RENTAL RATE OF \$19,344.17; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE SALE AND PURCHASE CONTRACT, TO EXERCISE ALL PROVISIONS CONTAINED THEREIN, TO PERFORM ALL ACTS NECESSARY TO EFFECTUATE THIS TRANSACTION AND TO ACCEPT CONVEYANCE OF THE PROPERTY BY WARRANTY DEED; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE LEASE AGREEMENT AND TO EXERCISE THE PROVISIONS CONTAINED THEREIN, INCLUDING TERMINATION; DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO RECORD THE WARRANTY DEED IN THE PUBLIC RECORDS AND PROVIDE SAID DEED TO THE CLERK OF THE BOARD; DIRECTING THE CLERK OF THE BOARD TO ATTACH AND PERMANENTLY STORE THE WARRANTY DEED WITH THIS RESOLUTION; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PROVIDE AN EXECUTED COPY OF THE AGREEMENTS TO THE PROPERTY APPRAISER WITHIN 30 DAYS OF THEIR EXECUTION

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

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

Section 1. Approves Contract for Sale and Purchase by Miami-Dade County for the acquisition of approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot located west of Miami International Airport from Milam, LLC, as seller, for a purchase price of \$11,850,000.00.

Section 2. Approves assumption of Lease Agreement from Milam, LLC to Miami-Dade County, as new landlord and Compacstone USA, Inc., as current tenant for lease of 27,800 square feet of the 85,822 square feet of office and warehouse space, for the remaining three years of a five-year term at a current monthly rental rate of \$19,344.17.

Section 3. Authorizes the County Mayor or County Mayor's designee to execute the Sale and Purchase Contract in section 1 above, to exercise all provisions contained therein, to perform all acts necessary to effectuate this transaction, and to accept conveyance of the property by warranty deed.

Section 4. Authorizes the County Mayor or County Mayor's designee to execute the Lease Agreement in section 2 above, and to exercise the provisions contained therein, including termination.

Section 5. Directs the County Mayor or County Mayor's designee to record the warranty deed in the public records and provide said warranty deed to the Clerk of the Board within 30 days of its recordation, in accordance with Resolution No. R-974-09.

Section 6. Directs the Clerk of the Board to attach and permanently store a recorded copy of the warranty deed with this resolution, in accordance with Resolution No. R-974-09.

Section 7. Directs the County Mayor or County Mayor’s designee to provide an executed copy of the Agreements to the Property Appraiser within 30 days of their execution.

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

- | | |
|---------------------------------------|------------------------|
| Jose “Pepe” Diaz, Chairman | |
| Oliver G. Gilbert, III, Vice-Chairman | |
| Sen. René García | Keon Hardemon |
| Sally A. Heyman | Danielle Cohen Higgins |
| Eileen Higgins | Joe A. Martinez |
| Kionne L. McGhee | Jean Monestime |
| Raquel A. Regalado | Rebeca Sosa |
| Sen. Javier D. Souto | |

The Chairperson thereupon declared this resolution duly passed and adopted this 8th day of July, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

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ATTACHMENT 1

CONTRACT FOR SALE AND PURCHASE

Property to be acquired: 1777 NW 72nd Ave, Miami FL 33126
Folio #: 30-3035-002-0120

This **Contract for Sale and Purchase** is entered into as of the 9th day of February 2021, by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as "Buyer" and **1777 Milam, LLC**, hereinafter referred to as "Seller".

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

1. **REALTY.** Seller agrees to sell to Buyer that certain real property consisting of approximately 85,822 square feet of office and warehouse space on a 120,000 square foot lot and more specifically described in **Exhibit A** and shown on **Exhibit B**; together with all tenements, hereditaments, privileges, servitudes, rights-of-rieverter, and other rights appurtenant to real property, if any, and all buildings, fixtures, and other improvements thereon, if any, all fill and top soil thereon, if any, all oil, gas and mineral rights possessed by Seller, if any, and all right, title and interest of Seller in and to any and all streets, roads, highways, easements, drainage rights, or rights-of-way, appurtenant to the real property, if any, and all right, title and interest of Seller in and to any and all covenants, restrictions, agreements and riparian rights benefiting the real property, if any. (All of the foregoing being referred to as the "Property").
2. **PURCHASE PRICE.** Buyer agrees to pay a purchase price of **\$11,850,000.00 (Eleven Million Eight Hundred and Fifty Thousand Dollars 00/100 Dollars)** for the Property, subject to appraisals. Said price will be paid at closing by Miami-Dade County for the Property referenced in Exhibit A and Exhibit B herein and shall be subject to other adjustments and prorations provided for herein. Buyer shall obtain two appraisals by appraisers approved pursuant to section 253.025, Florida Statutes. Said appraisal(s) shall be based on a final survey conducted by Buyer. Should the above purchase price exceed the average appraised price of the two appraisals, the purchase price must be approved by two-thirds vote of the Board of County Commissioners present.
3. **INTEREST CONVEYED.** Seller is the record owner of the fee simple title to the subject Property, and agrees to convey good, marketable and insurable title by General Warranty Deed in substantially the form of **Exhibit C** attached hereto and made a part hereof ("General Warranty Deed"). Notwithstanding the foregoing, if Seller is unable, at closing, to convey to the Buyer such title as stated in this paragraph, the Buyer's sole remedy shall be to terminate this Contract.
4. **AD VALOREM TAXES.** Buyer, a political subdivision of the State of Florida, is exempt from payment of ad valorem taxes. Therefore, it shall be Seller's responsibility to comply with Section 196.295, Florida Statutes by placing the appropriate amount of pro rata taxes to the day of closing and any delinquent taxes, if any, in escrow with the Dade County Tax Collector.
5. **TITLE INSURANCE.** Buyer may, at Buyer's own cost and expense and within fifteen (15) business days of the effective date of this Contract, obtain a marketable title insurance commitment and an owner's marketable title insurance policy (ALTA Form "B") from a title insurance company licensed by the State of Florida in the amount of the purchase price and

provide a copy of same to Seller. Said policy shall show a good, marketable and insurable title to the Property in the Seller's name. In addition, the policy shall insure title to the Property for the period between closing and recording of the warranty deed. In connection herewith, Seller agrees to provide and pay the cost of recording of all affidavits and other documents as required by the title insurer. Buyer shall have fifteen (15) business days from receipt of title documents to inspect said title documents and report defects, if any, in writing to the Seller. If the title search shows title to the Property to be unmarketable and uninsurable as provided herein, the Seller shall have sixty (60) days from receipt of written notice from Buyer to cure the designated defects, including the institution and resolution of necessary lawsuits. The Seller hereby agrees to use reasonable diligence to cure said defects including the institution of necessary lawsuits. If Seller is unable, after reasonable diligence, to make the title good, marketable and insurable acceptable to Buyer, then this Contract shall be rendered null and void and both Buyer and Seller shall be released of all obligations hereunder, except that Buyer may waive any defects and proceed with closing at Buyer's option. Seller shall pay all reasonable recording fees for corrective instruments required hereunder. Should the estimated cost to cure said title defect exceed a sum which is equal to 2% of the purchase price as stated in paragraph 2, Seller may elect to terminate this contract and neither party shall have any further obligations under this Contract.

6. PROPERTY INSPECTION: Seller shall grant reasonable access to the Property to Buyer, its agents, contractors and assigns for the purpose of conducting the inspections described below; provided, however, that all such persons enter the Property and conduct the inspections at their own risk.

- a) Environmental Inspection: Buyer may, at its own cost and expense, and at least 30 days prior to the date of closing, obtain a Letter of Current Enforcement Status of the Property by the Miami-Dade County Division of Environmental Resources Management (DERM) and conduct any tests required or recommended by DERM to determine the existence and extent, if any, of hazardous materials or toxic substances and hazardous waste on the Property in violation of any laws, ordinances, rules or restrictions of any governmental authority having jurisdiction, including but not limited to, an American Society for Testing and Materials (ASTM) Phase I and Phase II Site Assessments. The term "Hazardous Materials" shall be as defined by DERM and shall include any hazardous or toxic substance, material or waste; it shall also include solid waste or debris of any kind. If the Letter of Current Enforcement Status or subsequent testing confirms the presence of hazardous materials or toxic substances and hazardous waste on the Property, Buyer may elect to terminate this Contract and both Buyer and Seller shall be released from all further obligations hereunder. Should Buyer elect to proceed with closing, Seller shall, at Seller's sole cost and expense and prior to closing, promptly and diligently commence and complete any and all assessments, clean ups and monitoring of the Property necessary to obtain full compliance with any and all applicable federal, state and local laws, ordinances, rules and regulations and any other applicable governmental restrictions. However, should the estimated cost of clean up of hazardous materials exceed a sum which is equal to 2% of the purchase price as stated in paragraph 2 above, Seller may elect to terminate this contract and neither party shall have any further obligations under this Contract.
- b) Building Inspection: Buyer may, at its own cost and expense, and within 30 days

from the Effective Date of this Contract, undertake, within a 30-day period, inspections and any and all due diligence deemed necessary by the Buyer so that the Buyer can determine whether the improvements on the land and condition of the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended purposes. During this 30 day period, Buyer may conduct any test, analyses, surveys, investigations and building inspections and will seek approval from the appropriate divisions and agencies of any governmental agency with jurisdiction over the Property which Buyer deems necessary to determine to Buyer's satisfaction: the Property's structural and electrical integrity and condition; its engineering and architectural properties; zoning and zoning restrictions; flood zone designation and restrictions; availability of permits, governmental approvals and licenses; compliance with the American with Disability Act; and any other inspection that Buyer deems appropriate. Buyer will deliver written notice to the Seller within ten (10) days of the expiration of the 30-day inspection period set forth in this subsection notifying Seller as to Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement shall not constitute acceptance of the Property in its present "as is" condition. If Seller is unable to address Buyer's concerns within thirty (30) days' following written notice from the Buyer regarding the condition of the Property, then Buyer may elect to terminate this Contract and both Buyer and Seller shall be released from all further obligations hereunder. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting investigations, upon reasonable notice, at a mutually agreed upon time; provided, however, that Buyer, its agents, contractors, and assigns, right to enter the Property is at their own risk. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event, a mechanic's lien is filed against the Property as a result of Buyer's action or inaction, Buyer may elect to pay for such lien prior to closing or purchase the Property with such mechanic's lien against the Property. However, in no event shall a mechanic's lien as a result of Buyer's action or inaction be cause for Seller's cancelation or termination of this Contract.

7. TENANCIES. Seller warrants and represents that no person is living on or occupying the Property, other than Compacstone USA, Inc., which will remain as a tenant under the terms and conditions of the current lease, dated March 15, 2014, and as amended on March 29, 2018 and attached hereto as **Exhibit D** and Sefa Stone, Inc. ~~which will vacate upon closing.~~ Seller further warrants and represents that (i) there are no other agreements, oral or written, that permits the use or occupancy of any portion of the Property; (ii) Seller shall not permit the use or occupancy of any portion of the Property subsequent to the date of Seller's execution of this Contract other than Compacstone USA, Inc.'s current use prior to closing; (iii) Seller will indemnify, defend and hold harmless Buyer, its agencies, instrumentalities, commissioners, trustees, officers, employees, and agents, for and against all persons claiming an interest in possession of the Property or any portion thereof that is contrary to the representations in this paragraph. Said indemnification shall survive closing and any expiration or termination of this Contract. Sefa Stone shall have the right to remain as Tenant for a period of up to 60 days after closing date, subject to a separate post-closing agreement. ** JV

8. LIENS. Certified municipal and county liens, if any, and any special assessments, if any, shall be paid in full at or before closing by the Seller. If a pending lien has been filed against the

CNP
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CNP
JV

**The equivalent of two months' rent (\$) will be held in escrow until the tenant vacates the property. JV

CNP 2/9/21

subject Property which has not been certified as of the date of closing, and the work and improvements for which the lien was filed have been completed prior to the closing, despite the fact that the pending lien has not been certified, the Seller shall pay such lien. This section shall survive closing and any expiration or termination of this Contract.

9. CLOSING. The closing of this transaction shall be completed within 60 days of the full execution of this Contract unless otherwise extended, as mutually agreed upon by both Buyer and Seller in writing or as otherwise provided herein. The precise date, time and place of closing shall be set by Buyer.

10. TIME. Buyer and Seller mutually agree to fully and timely execute such papers as deemed necessary by Buyer's and Seller' attorneys to complete the conveyance in accordance with the terms of this Contract. Time is of the essence of this Contract. All obligations are subject to Acts of God or Nature or any other occurrence, which is beyond the control of Seller or Buyer.

11. BROKERS. Any and all real estate fees or commissions claimed due pursuant to this transaction to any real estate broker or agent shall be paid by the Seller. Seller shall hold Buyer harmless from and against any and all claims, liability, cost, expense, damages, judgments and causes of action, including reasonable attorney's fees, based on real estate commissions claimed due pursuant to this transaction to any real estate broker or real estate agent. This section shall survive closing and any expiration or termination of this Contract.

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

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

14. ACCESS. Seller warrants and represents that there is legal ingress and egress to the Property.

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

16. DEFAULT. If Seller defaults under this Contract, Buyer may waive the default and proceed with closing or seek specific performance. If Buyer defaults under this Contract, Seller may waive the default and proceed with closing, or seek specific performance. Any such waiver shall be in writing. In no event shall either party be liable for any damages (actual, special consequential, punitive or otherwise) for any default under this Contract.

17. LITIGATION. In the event of any litigation arising out of this Contract, each party shall bear its own attorney's fees and costs, including appellate proceedings.

18. DISCLOSURE. Seller warrants that there are no facts known to Seller, which materially affect the value of the Property which has not been disclosed by Seller to Buyer or which are not readily observable to Buyer.

19. SUCCESSORS IN INTEREST. This Contract shall be binding on the heirs, successors and assigns of the respective parties hereto and no third party will have any rights, privileges or

other beneficial interests herein or hereunder.

20. RIGHT TO ENTER PROPERTY. Seller agrees that Buyer and its agents shall, upon reasonable notice, have the right to enter the Property for all lawful purposes in connection with this transaction provided the Buyer shall indemnify and hold Seller harmless for damage or injury caused by the gross negligence or intentional misconduct of Buyer or its agents, within and to the extent of all limitations of Section 768.28, Florida Statutes.

21. RECORDING. This Contract or notice thereof may be recorded by Buyer in the minutes of the Clerk of the Board of County Commissioners, Miami-Dade County, Florida, but shall not be recorded in the official public records of the Clerk of the Court of Miami-Dade County, Florida.

22. ASSIGNMENT. Neither this Contract nor any interest therein shall be assigned by Buyer or Seller without the express written consent of each other, which consent shall not be unreasonably withheld.

23. ENTIRE AGREEMENT. This Contract contains the entire agreement between the parties hereto as it pertains to the subject matter contained herein and shall supersede and take precedence over any and all prior and contemporaneous agreements and understandings between the parties hereto.

24. EFFECTIVENESS. The effectiveness of this Contract is contingent upon a public hearing approval pursuant to the Code of Miami-Dade County, if required, and approval by the Federal Aviation Administration, if required. The effective date hereof shall be the earlier of (1) the date of the 10-day expiration of the County Mayor's veto period subsequent to the approval and authorization of the execution of this Contract by the Board of County Commissioners of Miami-Dade County ("Board") without the County Mayor vetoing the BCC's resolution approving same or (2) the date on which the County Mayor approves the BCC-approved resolution authorizing the execution of this Contract, provided no motion to reconsider such approval is made by the Board ("Effective Date"). If a motion to reconsider approval hereof is made, then the Effective Date hereof shall be the date the Board reconsiders and approves this Contract. In the event that the Mayor vetoes the Board's approval, the Board approval shall not be effective in the absence of an override of the Mayor's veto, in which case such override date shall be the Effective Date. The actions of the Board and the Mayor in connection with the award or rejection of any contract rest within their sole discretion.

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

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

as to Buyer: Lester Sola, Director
Miami-Dade Aviation Department
P.O. Box 025504
Miami, FL 33102

as to Seller: 1777 Milam, LLC
400 Alton Road, Unit TH 107 M
Miami Beach, FL 33139

C/O: Christian Peter
Dark Horse Commercial Real Estate
7500 NW 25th Street, Suite 204
Miami, FL 33122

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

BUYER:

ATTEST:

MIAMI-DADE COUNTY

By: _____
Clerk

By: _____
County Mayor or the County
Mayor's designee

Approved as to form
and legal sufficiency.

Assistant County Attorney

The foregoing was accepted and approved on the ___ day of _____, 2021, by Resolution No. _____ of the Board of County Commissioners of Miami-Dade County, Florida.

cnp
IV
27. Seller shall leave in escrow at time of closing an amount equal to two month's rent (\$78,000.00) for Sefa Stone, who shall vacate within 60 days of closing. Escrow amount will be released to Seller within 3 business days of Sefa Stone vacating building and a walkthrough is carried out. In the event Sefa Stone vacates the building before closing, then no escrow monies shall be withheld at time of closing.

(Seller's signature on following page)

IN WITNESS WHEREOF, the Grantor(s) have hereunto set their hand and seal the day and year first above written.

Greg C. Hultman
Witness
GREG C. HULTMAN
Witness Printed Name

1777 Milam, LLC

By: Christian N. Peter
Christian N. Peter

Barbara Gregory
Witness
BARBARA GREGORY
Witness Printed Name

STATE OF FLORIDA
COUNTY OF Collier

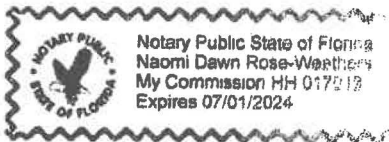
I HEREBY CERTIFY, that on this 9 day of February 2021, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared **Christian N. Peter, as Manager of 1777 Milam, LLC, a Florida Limited Liability Company** personally known to me, or proven by producing the following identification:

_____ to be the person(s) who executed the foregoing instrument freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP

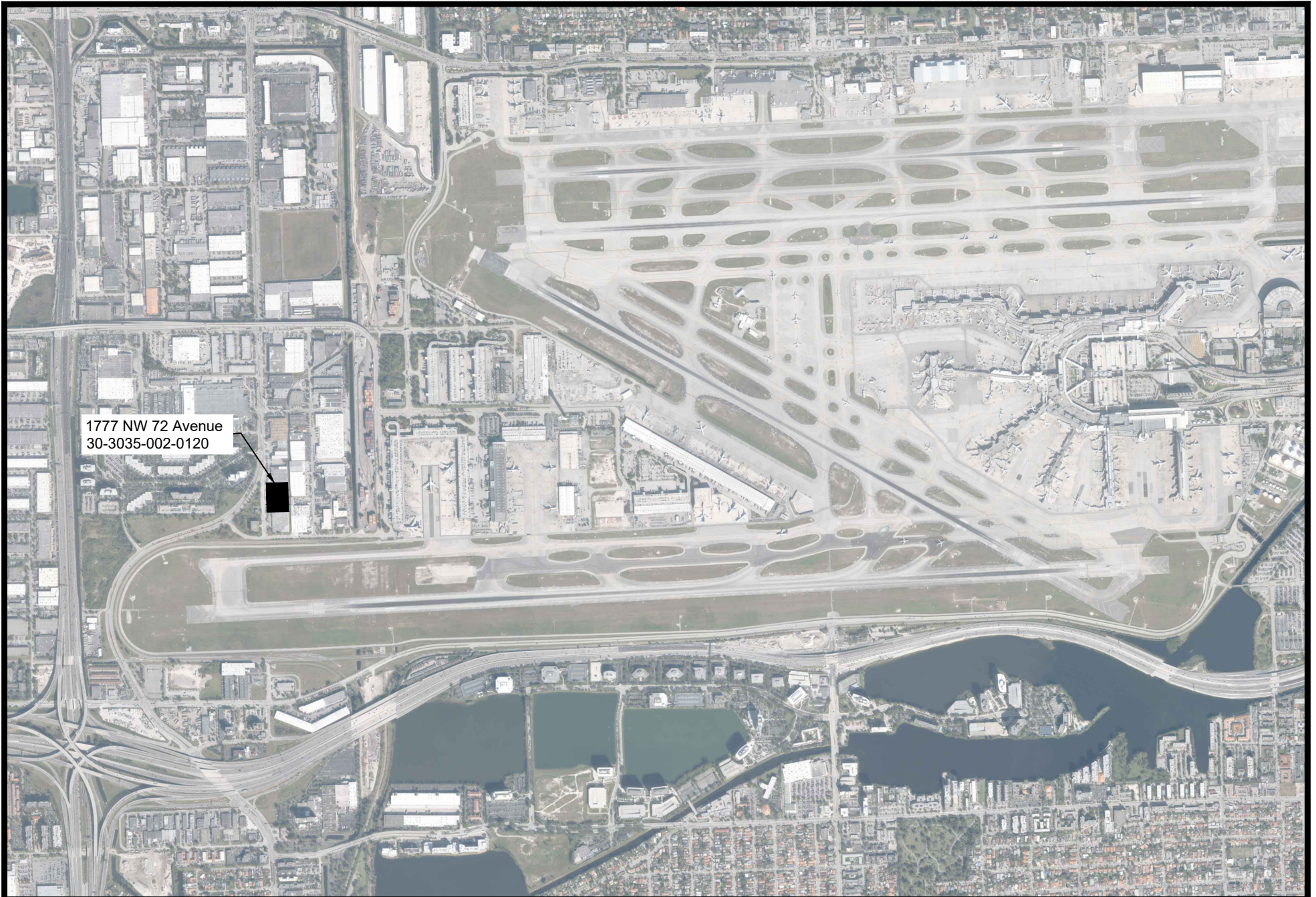
Naomi Dawn Rose Weather's
Notary Signature
Print Name: Naomi Dawn Rose Weather's
Notary Public, State of Florida
My commission expires: 7/1/2024
Commission/Serial No. HH 017013



CNP
2/9/21

Exhibit A

Lot 4, 5, 6, and 7, Block 3, Miami Airport Industrial Park, Milam Dairy-25th Street Sector, according to the Plat thereof, recorded in Plat Book 84, at Page 4, of the Public Records of Miami-Dade County, Florida.



1777 NW 72 Avenue
30-3035-002-0120

EXHIBIT C

This instrument was prepared by and return to:

Name: Jose Vidal
Address: Miami-Dade Aviation Department
P.O. Box 025504
Miami, FL 33102

Folio No.: 30-3035-002-0120
USER DEPT: Miami-Dade Aviation Department

-----{SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA}-----

WARRANTY DEED

This Warranty Deed made this _____ day of _____, 2021, between **1777 Milam, LLC** a Florida Limited Liability Company ("**Grantor**") whose post office address is 400 Alton Road, Unit TH 107 M, and **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, whose post office address is 111 NW 1st Street, Suite 17-202, Miami Florida 33128 c/o Miami-Dade Aviation Department, P.O. Box 025504, Miami, FL 33102 ("**Grantee**").

WITNESSETH:

The **Grantor**, on behalf of itself, its executors, administrators, successors, representatives and assigns, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the **Grantor**, hereby does grant, bargain, sell, alienate, remise, release, convey and confirm unto **Grantee** and Grantee's heirs, executors, administrators, successors, representatives and assigns, forever, all that certain land situate and being in Miami-Dade County, Florida (the "Property"), as described to wit:

Lot 4, 5, 6, and 7, Block 3, Miami Airport Industrial Park, Milam Dairy-25th Street Sector, according to the Plat thereof, recorded in Plat Book 84, at Page 4, of the Public Records of Miami-Dade County, Florida.

THIS CONVEYANCE IS MADE SUBJECT TO: (1) zoning and other regulatory laws and ordinances affecting the Property, if any; and (2) easements, reservations, restrictions, rights of way, and other matters of record, if any, without the intent to reimpose or reinstate same hereby.

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining to the above described real estate.

TO HAVE AND TO HOLD the same in fee simple forever, together with all singular the rights, members and appurtenances thereof.

EXHIBIT C

AND **Grantor** hereby covenants with **Grantee**: 1.) that **Grantor** is lawfully seized of the Property hereby conveyed in fee simple; 2.) that **Grantor** has good right and lawful authority to sell and convey the Property; and 3.) that **Grantor** hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

[BALANCE OF THE PAGE IS INTENTIONALLY LEFT BLANK]

EXHIBIT C

IN WITNESS THEREOF, the said Grantor has herewith caused this Warranty Deed to be executed the day and year first written above.

GRANTOR:

1777 Milam, LLC
A Florida Limited Liability
Company

Signed, sealed and delivered in the presence of:

Witness Signature
Print Name: _____

By: _____,

Name: _____
Title: _____

Witness Signature
Print Name: _____

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this ___ day of _____, 2021, by Christian N. Peter, the Manager of 1777 Milam LLC, a Florida Limited Liability Company, personally known to me or proven by producing the following identification:
_____.

WITNESS my hand and official seal in the County and State aforesaid, the day and year last aforesaid.

NOTARY SEAL/STAMP

Notary Signature _____
Print Name: _____
Notary Public, State of _____
My commission expires: _____
Commission/Serial No. _____

Approved for Legal Sufficiency:

THE FOREGOING was approved by the Miami-Dade County Board of County Commissioners, pursuant to Resolution No. _____ dated _____

This Lease Agreement, made the 15th day of March 192014 ,

Between 1777 Milam LLC

Landlord

residing or located at 400 Alton Road TH 107M in the City of Miami Beach in the County of Miami Dade and State of Florida , herein designated as the Landlord,

Tenant

Compac Stone USA. Inc.

residing or located at 1666 NW 82nd Ave. in the City of Doral in the County of Miami Dade and State of Florida , herein designated as the Tenant;

Witnesseth that, the Landlord does hereby lease to the Tenant and the Tenant does hereby rent from the Landlord, the following described premises:

Premises

A portion of the building, Consisting of approximately 27,800 s.f. +/- located at 1777 NW 72nd Ave., Miami, Florida Folio # 30-3035-002-0120

Term

for a term of 5 years commencing on April 1 192014 , and ending on March 31 19 2019 , to be used and occupied only and for no other purpose than

Use

Counter top Retail/Wholesale, material and fabrication

Upon the following Conditions and Covenants:

Payment of Rent

1st: The Tenant covenants and agrees to pay to the Landlord, as rent for and during the term hereof, the sum of \$ 13,853.50 per month Year #1, \$14,548.50 per month Year #2, \$15,127.67 per month Year #3 Years #4 & #5 to be determined by Paragraph #33 in the following manner: in monthly payments in advance, due on or before the first of each month

Repairs and Care

2nd: The Tenant has examined the premises and has entered into this lease without any representation on the part of the Landlord as to the condition thereof. The Tenant shall take good care of the premises and shall at the Tenant's own cost and expense, make all repairs, including painting and decorating, and shall maintain the premises in good condition and state of repair, and at the end or other expiration of the term hereof, shall deliver up the rented premises in good order and condition, wear and tear from a reasonable use thereof, and damage by the elements not resulting from the neglect or fault of the Tenant, excepted. The Tenant shall neither encumber nor obstruct the sidewalks, driveways, yards, entrances, hallways and stairs, but shall keep and maintain the same in a clean condition, free from debris, trash, refuse, snow and ice.

Glass, etc. Damage Repairs

3rd: In case of the destruction of or any damage to the glass in the leased premises, or the destruction of or damage of any kind whatsoever to the said premises, caused by the carelessness, negligence or improper conduct on the part of the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors, the Tenant shall repair the said damage or replace or restore any destroyed parts of the premises, as speedily as possible, at the Tenant's own cost and expense.

Alterations Improvements

4th: No alterations, additions or improvements shall be made, and no climate regulating, air conditioning, cooling, heating or sprinkler systems, television or radio antennas, heavy equipment, apparatus and fixtures, shall be installed in or attached to the leased premises, without the written consent of the Landlord. Unless otherwise provided herein, all such alterations, additions or improvements and systems, when made, installed in or attached to the said premises, shall belong to and become the property of the Landlord and shall be surrendered with the premises and as part thereof upon the expiration or sooner termination of this lease, without hindrance, molestation or injury.

Signs

5th: The Tenant shall not place nor allow to be placed any signs of any kind whatsoever, upon, in or about the said premises or any part thereof, except of a design and structure and in or at such places as may be indicated and consented to by the Landlord in writing. In case the Landlord or the Landlord's agents, employees or representatives shall deem it necessary to remove any such signs in order to paint or make any repairs, alterations or improvements in or upon said premises or any part thereof, they may be so removed, but shall be replaced at the Landlord's expense when the said repairs, alterations or improvements shall have been completed. Any signs permitted by the Landlord shall at all times conform with all municipal ordinances or other laws and regulations applicable thereto.

Utilities

6th: The Tenant shall pay when due all the rents or charges for water or other utilities used by the Tenant, which are or may be assessed or imposed upon the leased premises or which are or may be charged to the Landlord by the suppliers thereof during the term hereof, and if not paid, such rents or charges shall be added to and become payable as additional rent with the installment of rent next due or within 30 days of demand therefor, whichever occurs sooner.

Compliance with Laws etc.

7th: The Tenant shall promptly comply with all laws, ordinances, rules, regulations, requirements and directives of the Federal, State and Municipal Governments or Public Authorities and of all their departments, bureaus and subdivisions, applicable to and affecting the said premises, their use and occupancy, for the correction, prevention and abatement of nuisances, violations or other grievances in, upon or connected with the said premises, during the term hereof; and shall promptly comply with all orders, regulations, requirements and directives of the Board of Fire Underwriters or similar authority and of any insurance companies which have issued or are about to issue policies of insurance covering the said premises and its contents, for the prevention of fire or other casualty, damage or injury, at the Tenant's own cost and expense.

Liability Insurance

8th: The Tenant, at Tenant's own cost and expense, shall obtain or provide and keep in full force for the benefit of the Landlord, during the term hereof, general public liability insurance, insuring the Landlord against any and all liability or claims of liability arising out of, occasioned by or resulting from any accident or otherwise in or about the leased premises, for injuries to any person or persons, for limits of not less than \$ 1,000,000 for injuries to one person and \$ 5,000,000 for injuries to more than one person, in any one accident or occurrence, and for loss or damage to the property of any person or persons, for not less than \$ 1,000,000 . The policy or policies of insurance shall be of a company or companies authorized to do business in this State, and shall be delivered to the Landlord, together with evidence of the payment of the premiums therefor, not less than fifteen days prior to the commencement of the term hereof or of the date when the Tenant shall enter into possession, whichever occurs sooner. At least fifteen days prior to the expiration or termination date of any policy, the Tenant shall deliver a renewal or replacement policy with proof of the payment of the premium therefor. The Tenant also agrees to and shall save, hold and keep harmless and indemnify the Landlord from and for any and all payments, expenses, costs, attorney fees and from and for any and all claims and liability for losses or damage to property or injuries to persons occasioned wholly or in part by or resulting from any acts or omissions by the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors, or for any cause or reason whatsoever arising out of or by reason of the occupancy by the Tenant and the conduct of the Tenant's business.

Indemnification

1011 Continued. NO trade or occupation shall be conducted on the leased premises that is contrary to any municipal law or ordinance.

9th: The Tenant shall not, without the written consent of the Landlord, assign, mortgage or hypothecate this lease, nor sublet or sublease the premises or any part thereof.

10th: The Tenant shall not occupy or use the leased premises or any part thereof, nor permit or suffer the same to be occupied or used for any purposes other than as herein limited, nor for any purpose deemed unlawful, disreputable, or extra hazardous, on account of fire or other casualty.

(see 10th continued above)

11th: This lease shall not be a lien against the said premises in respect to any mortgages that may hereafter be placed upon said premises. The recording of such mortgage or mortgages shall have preference and precedence and be superior and prior in lien to this lease, irrespective of the date of recording and the Tenant agrees to execute any instruments, without cost, which may be deemed necessary or desirable, to further effect the subordination of this lease to any such mortgage or mortgages. A refusal by the Tenant to execute such instruments shall entitle the Landlord to the option of cancelling this lease, and the term hereof is hereby expressly limited accordingly.

12th: If the land and premises leased herein, or of which the leased premises are a part, or any portion thereof, shall be taken under eminent domain or condemnation proceedings, or if suit or other action shall be instituted for the taking or condemnation thereof, or if in lieu of any formal condemnation proceedings or actions, the Landlord shall grant an option to purchase and or shall sell and convey the said premises or any portion thereof, to the governmental or other public authority, agency, body or public utility, seeking to take said land and premises or any portion thereof, then this lease, at the option of the Landlord, shall terminate, and the term hereof shall end as of such date as the Landlord shall fix by notice in writing; and the Tenant shall have no claim or right to claim or be entitled to any portion of any amount which may be awarded as damages or paid as the result of such condemnation proceedings or paid as the purchase price for such option, sale or conveyance in lieu of formal condemnation proceedings; and all rights of the Tenant to damages, if any, are hereby assigned to the Landlord. The Tenant agrees to execute and deliver any instruments, at the expense of the Landlord, as may be deemed necessary or required to expedite any condemnation proceedings or to effectuate a proper transfer of title to such governmental or other public authority, agency, body or public utility seeking to take or acquire the said lands and premises or any portion thereof. The Tenant covenants and agrees to vacate the said premises, remove all the Tenant's personal property therefrom and deliver up peaceable possession thereof to the Landlord or to such other party designated by the Landlord in the aforementioned notice. Failure by the Tenant to comply with any provisions in this clause shall subject the Tenant to such costs, expenses, damages and losses as the Landlord may incur by reason of the Tenant's breach hereof.

13th: In case of fire or other casualty, the Tenant shall give immediate notice to the Landlord. If the premises shall be partially damaged by fire, the elements or other casualty, the Landlord shall repair the same as speedily as practicable, but the Tenant's obligation to pay the rent hereunder shall not cease. If, in the opinion of the Landlord, the premises be so extensively and substantially damaged as to render them untenable, then the rent shall cease until such time as the premises shall be made tenable by the Landlord. However, if, in the opinion of the Landlord, the premises be totally destroyed or so extensively and substantially damaged as to require practically a rebuilding thereof, then the rent shall be paid up to the time of such destruction and then and from thenceforth this lease shall come to an end. In no event however, shall the provisions of this clause become effective or be applicable, if the fire or other casualty and damage shall be the result of the carelessness, negligence or improper conduct of the Tenant or the Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors. In such case, the Tenant's liability for the payment of the rent and the performance of all the covenants, conditions and terms hereof on the Tenant's part to be performed shall continue and the Tenant shall be liable to the Landlord for the damage and loss suffered by the Landlord. If the Tenant shall have been insured against any of the risks herein covered, then the proceeds of such insurance shall be paid over to the Landlord to the extent of the Landlord's costs and expenses to make the repairs hereunder, and such insurance carriers shall have no recourse against the Landlord for reimbursement.

14th: If the Tenant shall fail or refuse to comply with and perform any conditions and covenants of the within lease, the Landlord may, if the Landlord so elects, carry out and perform such conditions and covenants, at the cost and expense of the Tenant, and the said cost and expense shall be payable on demand, or at the option of the Landlord shall be added to the installment of rent due immediately thereafter but in no case later than one month after such demand, whichever occurs sooner, and shall be due and payable as such. This remedy shall be in addition to such other remedies as the Landlord may have hereunder by reason of the breach by the Tenant of any of the covenants and conditions in this lease contained.

15th: The Tenant agrees that the Landlord and the Landlord's agents, employees or other representatives, shall have the right to enter into and upon the said premises or any part thereof, at all reasonable hours, for the purpose of examining the same or making such repairs or alterations therein as may be necessary for the safety and preservation thereof. This clause shall not be deemed to be a covenant by the Landlord nor be construed to create an obligation on the part of the Landlord to make such inspection or repairs.

16th: The Tenant agrees to permit the Landlord and the Landlord's agents, employees or other representatives to show the premises to persons wishing to rent or purchase the same, and Tenant agrees that on and after 180 days next preceding the expiration of the term hereof, the Landlord or the Landlord's agents, employees or other representatives shall have the right to place notices on the front of said premises or any part thereof, offering the premises for rent or for sale; and the Tenant hereby agrees to permit the same to remain thereon without hindrance or molestation.

17th: If for any reason it shall be impossible to obtain fire and other hazard insurance on the buildings and improvements on the leased premises, in an amount and in the form and in insurance companies acceptable to the Landlord, the Landlord may, if the Landlord so elects at any time thereafter, terminate this lease and the term hereof, upon giving to the Tenant fifteen days notice in writing of the Landlord's intention so to do, and upon the giving of such notice, this lease and the term thereof shall terminate. If by reason of the use to which the premises are put by the Tenant or character of or the manner in which the Tenant's business is carried on, the insurance rates for fire and other hazards shall be increased, the Tenant shall upon demand, pay to the Landlord, as rent, the amounts by which the premiums for such insurance are increased. Such payment shall be paid with the next installment of rent but in no case later than one month after such demand, whichever occurs sooner.

18th: Any equipment, fixtures, goods or other property of the Tenant, not removed by the Tenant upon the termination of this lease, or upon any quitting, vacating or abandonment of the premises by the Tenant, or upon the Tenant's eviction, shall be considered as abandoned and the Landlord shall have the right, without any notice to the Tenant, to sell or otherwise dispose of the same, at the expense of the Tenant, and shall not be accountable to the Tenant for any part of the proceeds of such sale, if any.

19th: If there should occur any default on the part of the Tenant in the performance of any conditions and covenants herein contained, or if during the term hereof the premises or any part thereof shall be or become abandoned or deserted, vacated or vacant, or should the Tenant be evicted by summary proceedings or otherwise, the Landlord, in addition to any other remedies herein contained or as may be permitted by law, may either by force or otherwise, without being liable for prosecution therefor, or for damages, re-enter the said premises and the same have and again possess and enjoy; and as agent for the Tenant or otherwise, re-let the premises and receive the rents therefor and apply the same, first to the payment of such expenses, reasonable attorney fees and costs, as the Landlord may have been put to in re-entering and repossessing the same and in making such repairs and alterations as may be necessary; and second to the payment of the rents due hereunder. The Tenant shall remain liable for such rents as may be in arrears and also the rents as may accrue subsequent to the re-entry by the Landlord, to the extent of the difference between the rents reserved hereunder and the rents, if any, received by the Landlord during the remainder of the unexpired term hereof, after deducting the aforementioned expenses, fees and costs; the same to be paid as such deficiencies arise and are ascertained each month.

20th: Upon the occurrence of any of the contingencies set forth in the preceding clause, or should the Tenant be adjudicated a bankrupt, insolvent or placed in receivership, or should proceedings be instituted by or against the Tenant for bankruptcy, insolvency, receivership, agreement of composition or assignment for the benefit of creditors, or if this lease or the estate of the Tenant hereunder shall pass to another by virtue of any court proceedings, writ of execution, levy, sale, or by operation of law, the Landlord may, if the Landlord so elects, at any time thereafter, terminate this lease and the term hereof, upon giving to the Tenant or to any trustee, receiver, assignee or other person in charge of or acting as custodian of the assets or property of the Tenant, five days notice in writing, of the Landlord's intention so to do. Upon the giving of such notice, this lease and the term hereof shall end on the date fixed in such notice as if the said date was the date originally fixed in this lease for the expiration hereof; and the Landlord shall have the right to remove all persons, goods, fixtures and chattels therefrom, by force or otherwise, without liability for damages.

21st: The Landlord shall not be liable for any damage or injury which may be sustained by the Tenant or any other person, as a consequence of the failure, breakage, leakage or obstruction of the water, plumbing, steam, sewer, waste or soil pipes, roof, drains, leaders, gutters, valleys, downspouts or the like or of the electrical, gas, power, conveyor, refrigeration, sprinkler, airconditioning or heating systems, elevators or hoisting equipment; or by reason of the elements; or resulting from the carelessness, negligence or improper conduct on the part of any other Tenant or of the Landlord or the Landlord's or this or any other Tenant's agents, employees, guests, licensees, invitees, subtenants, assignees or successors; or attributable to any interference with, interruption of or failure, beyond the control of the landlord, of any services to be furnished or supplied by the Landlord.

22nd: The various rights, remedies, options and elections of the Landlord, expressed herein, are cumulative, and the failure of the Landlord to enforce strict performance by the Tenant of the conditions and covenants of this lease or to exercise any election or option, or to resort or have recourse to any remedy herein conferred or the acceptance by the Landlord of any installment of rent after any breach by the Tenant, in any one or more instances, shall not be construed or deemed to be a waiver or a relinquishment for the future by the Landlord of any such conditions and covenants, options, elections or remedies, but the same shall continue in full force and effect.

23rd: This lease and the obligation of the Tenant to pay the rent hereunder and to comply with the covenants and conditions hereof, shall not be affected, curtailed, impaired or excused because of the Landlord's inability to supply any service or material called for herein, by reason of any rule, order, regulation or preemption by any governmental entity, authority, department, agency or subdivision or for any delay which may arise by reason of negotiations for the adjustment of any fire or other casualty loss or because of strikes or other labor trouble or for any cause beyond the control of the Landlord.

24th: The terms, conditions, covenants and provisions of this lease shall be deemed to be severable. If any clause or provision herein contained shall be adjudged to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision herein, but such other clauses or provisions shall remain in full force and effect.

25th: All notices required under the terms of this lease shall be given and shall be complete by mailing such notices by certified or registered mail, return receipt requested, to the address of the parties as shown at the head of this lease, or to such other address as may be designated in writing, which notice of change of address shall be given in the same manner.

26th: The Landlord covenants and represents that the Landlord is the owner of the premises herein leased and has the right and authority to enter into, execute and deliver this lease; and does further covenant that the Tenant on paying the rent and performing the conditions and covenants herein contained, shall and may peaceably and quietly have, hold and enjoy the leased premises for the term aforementioned.

27th: This lease contains the entire contract between the parties. No representative, agent or employee of the Landlord has been authorized to make any representations or promises with reference to the within letting or to vary, alter or modify the terms hereof. No additions, changes or modifications, renewals or extensions hereof, shall be binding unless reduced to writing and signed by the Landlord and the Tenant.

28th: If in any calendar year during the term and of any renewal or extension of the term hereof, the annual municipal taxes assessed against the land and improvements leased hereunder or of which the premises herein leased are a part shall be greater than the municipal taxes assessed against the said lands and improvements for the calendar year 19 ²⁰¹⁴ ~~2013~~, which is hereby designated as the base year, then, in addition to the rent herein fixed, the Tenant agrees to pay a sum equal to 31.8% of the amount by which said tax exceeds the annual tax for the base year, inclusive of any increase during any such calendar year. The said sum shall be considered as additional rent and shall be paid in as many equal installments as there are months remaining in the calendar year in which said taxes exceed the taxes for the base year, on the first day of each month in advance, during the remaining months of that year. If the term hereof shall commence after the first day of January or shall terminate prior to the last day of December in any year, then such additional rent resulting from a tax increase shall be proportionately adjusted for the fraction of the calendar year involved.

29th: If any mechanics' or other liens shall be created or filed against the leased premises by reason of labor performed or materials furnished for the Tenant in the erection, construction, completion, alteration, repair or addition to any building or improvement, the Tenant shall upon demand, at the Tenant's own cost and expense, cause such lien or liens to be satisfied and discharged of record together with any Notices of Intention that may have been filed. Failure so to do, shall entitle the Landlord to resort to such remedies as are provided herein in the case of any default of this lease, in addition to such as are permitted by law.

30th: The Tenant waives all rights of recovery against the Landlord or Landlord's agents, employees or other representatives, for any loss, damages or injury of any nature whatsoever to property or persons for which the Tenant is insured. The Tenant shall obtain from Tenant's insurance carriers and will deliver to the Landlord, waivers of the subrogation rights under the respective policies.

31st: The Tenant has this day deposited with the Landlord the sum of \$ 27,707.00* as security for the payment of the rent hereunder and the full and faithful performance by the Tenant of the covenants and conditions on the part of the Tenant to be performed. Said sum shall be returned to the Tenant, without interest, after the expiration of the term hereof, provided that the Tenant has fully and faithfully performed all such covenants and conditions and is not in arrears in rent. During the term hereof, the Landlord may, if the Landlord so elects, have recourse to such security, to make good any default by the Tenant, in which event the Tenant shall, on demand, promptly restore said security to its original amount. Liability to repay said security to the Tenant shall run with the reversion and title to said premises, whether any change in ownership thereof be by voluntary alienation or as the result of judicial sale, foreclosure or other proceedings, or the exercise of a right of taking or entry by any mortgagee. The Landlord shall assign or transfer said security, for the benefit of the Tenant, to any subsequent owner or holder of the reversion or title to said premises, in which case the assignee shall become liable for the repayment thereof as herein provided, and the assignor shall be deemed to be released by the Tenant from all liability to return such security. This provision shall be applicable to every alienation or change in title and shall in no wise be deemed to permit the Landlord to retain the security after termination of the Landlord's ownership of the reversion or title. The Tenant shall not mortgage, encumber or assign said security without the written consent of the Landlord.

*Security deposit shall not be substituted for final month's rent.

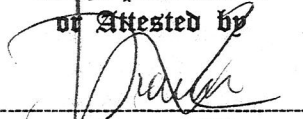
The Landlord may pursue the relief or remedy sought in any invalid clause, by conforming the said clause with the provisions of the statutes or the regulations of any governmental agency in such case made and provided as if the particular provisions of the applicable statutes or regulations were set forth herein at length.

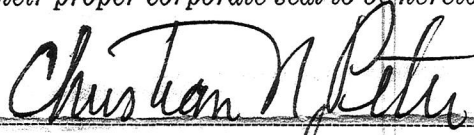
In all references herein to any parties, persons, entities or corporations the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require. All the terms, covenants and conditions herein contained shall be for and shall inure to the benefit of and shall bind the respective parties hereto, and their heirs, executors, administrators, personal or legal representatives, successors and assigns.

In Witness Whereof, the parties hereto have hereunto set their hands and seals, or caused these presents to be signed by their proper corporate officers and their proper corporate seal to be hereto affixed, the day and year first above written.

Signed, Sealed and Delivered

in the presence of
or Attested by


DIANA DIAZ



Landlord



VP

CARLOS FERRANDO

Tenant

COMPACSTONE USA, Inc

03-17-2014

36. Interdependent Leases. This lease and all pricing related thereto is dependent on simultaneous execution of a lease with Vanity Solution Corp. Inc for the balance of this building.

37. Landlord agrees to make repairs as outlined in Exhibit "A" attached.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seal, or caused these presents to be signed by their proper corporate officers and their proper corporate seal to be hereto affixed, the day and year first above written.

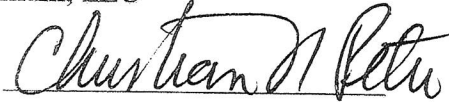
Landlord:

Tenant:

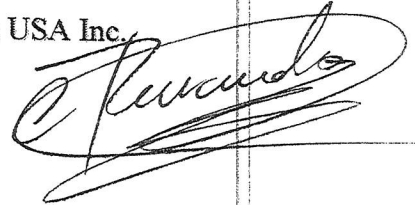
1777 Milam, LLC

Compac Stone USA Inc.

By:



By:



Name:

CHRISTIAN N PETER

Name:

CARLOS FERRANDO

Title:

MGR.

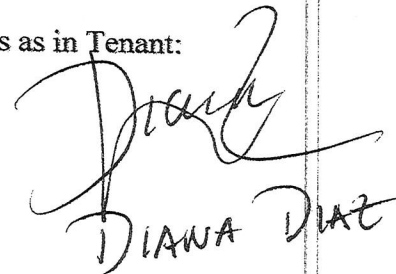
Title:

VP

Witnesses as in Landlord:

Witnesses as in Tenant:




DIANA DIAZ

Rider to Lease
1777 NW 72nd Ave.

32. Landlord represents that the electrical, heating, and air conditioning equipment will be in proper working order at the commencement of this lease. Tenant shall be responsible for the maintenance and repair of said systems. Tenant shall secure a yearly maintenance contract from a recognized HVAC service organization to service and maintain said equipment.

33. CPI Escalation. If, on any anniversary date of this lease, (anniversary of the lease i.e. April 1, 2017), the Consumer Price Index for All Urban Consumers (U.S. city average), as furnished by the United States Department of Labor Statistics shall be greater than said index as of April 1, 2016 which is hereby designated as the base year figure, then, in addition to the rent herein fixed, for the following year, the Tenant agrees to pay in monthly installments, a sum equal to the increase of said index. Provided, however, in no event shall the monthly rent be less than the previous monthly rent.

34. In the event that any rental payment is more than five (5) days late, Tenant shall pay additional service charge of \$75.00 per day from the 1st day of the month. Such late charges are to be considered additional rent.

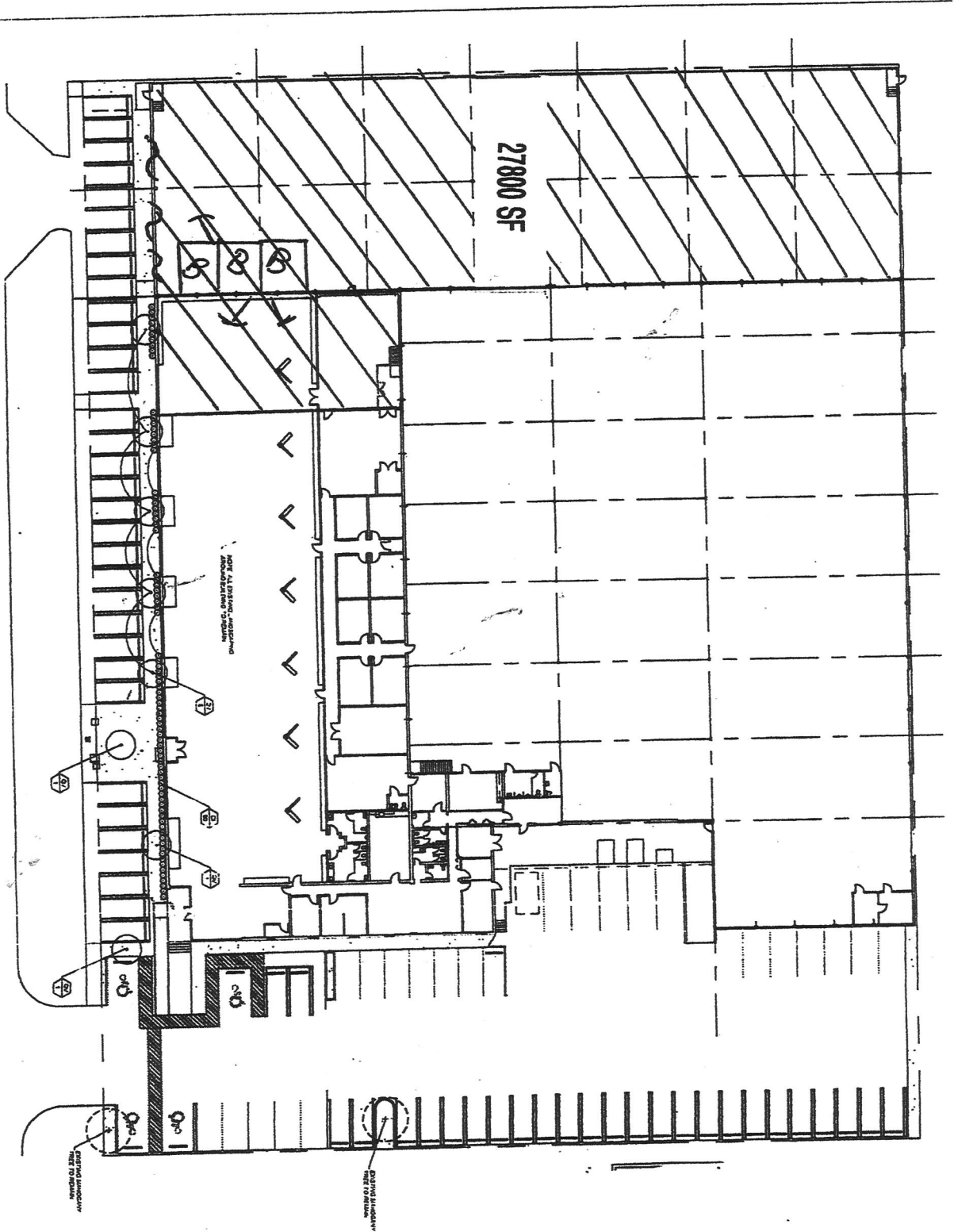
35. TENANT'S OPTION TO EXTEND/ RENEWAL OPTION. Provided that Tenant does not default at any time under this Lease during the Lease Term (whether or not any such default is subsequently cured by Tenant), Landlord and Tenant covenant and agree that Tenant shall have one (1) option to renew the Lease and extend the initial Lease Term for five (5) years (the "Renewal Option") subject to all of the following conditions to wit: (a) The Lease shall be in good standing in all respects and Tenant shall not have defaulted under any of the terms and conditions of the Lease at any time prior to or after the exercise by Tenant of the Renewal Option (whether or not any such default is subsequently cured by Tenant); and (b) Tenant shall exercise the Renewal Option by delivering unequivocal written notice to Landlord of its intention to renew at least 365 calendar days prior to the expiration of the preceding Lease Term. Notwithstanding the foregoing or anything to the contrary, the Renewal Option shall automatically expire and lapse, and shall be of no further effect or validity if (i) the Tenant is late in paying the Rent more than (3) three times during the initial Lease Term (whether or not a default is noticed or declared by the Landlord); or (ii) the Tenant makes any payment to Landlord under this Lease by a check or draft which is not honored by the drawee or is returned unpaid for any reason, more than once during the initial Lease Term (whether or not a default is noticed or declared by the Landlord). In either of the foregoing cases, the Renewal Option shall become terminate automatically and shall become null, void and unenforceable in law or equity. If the Tenant properly and timely exercises the Renewal Option, otherwise satisfies and complies with the conditions and terms of this Section, and remains free of default thereafter, this Lease shall be deemed extended for a successive five (5) year term. The covenants, terms and conditions of this Lease during any renewal period shall remain the same, and the Base Rent shall be increased by 5% per year starting on the 6th year of the lease and each subsequent year thereafter on the anniversary of the lease. No further options of any kind shall exist beyond this one Renewal Option of five (5) years. Tenant acknowledges that this provision is a material inducement to Landlord to enter into the Lease with Tenant.

EXHIBIT A

Landlord Repairs to 27,800 SF Section

The Landlord agrees to perform the following repairs at no cost to the Tenant prior to June 1, 2014:

1. Relocate showroom demising wall.
2. Close opening in block wall between warehouse spaces.
3. Remove Record Aircraft film from windows.
4. Install three (3) bathrooms .
5. Install one 12'x13' overhead door and one (1) 8'x10' overhead door.
6. Install showroom door (3'x7') to 2600 sf showroom.
7. Install ramp to one overhead door to allow drivein.
8. Install drain only for future shower in one bathroom.



27800 SF

B NEW BATHROOM

NEW BATHROOM

72nd AVENUE

SKETCH 1

Project:
 1777 MILAM DAIRY, LLC
 1777 NW 72 AVENUE
 MIAMI, FLORIDA

March 29, 2018

Sent via Email and FedEx

1777 Milam LLC
c/o Christian N. Peter
400 Alton Road, Unit TH 107M
Miami Beach, FL 33139

**Re: Lease Agreement between 1777 Milam LLC, a Florida Limited Liability Company and COMPACSTONE USA, INC., a Florida corporation – located at 1777 NW 72nd Avenue, Miami, FL 33126-1316 (Unit#2)
Tenant's Notice of Exercise of Option to Extend/Renew under Section 35**


This Notice is dated this 29th day of March, 2018, by our client, COMPACSTONE USA, INC., a Florida corporation (the "Tenant"), and makes reference to a certain Lease Agreement dated March 15, 2014 (the "Lease") by and between 1777 Milam LLC, a Florida Limited Liability Company (the "Landlord") and the Tenant.

The Tenant hereby exercises its option to extend the Term of the Lease for one (1) additional five (5) year term, pursuant to Section 35 of the Lease. The extended term shall commence from April 1, 2019 and terminate on April 1, 2024.

In addition to the Tenant's election to extend the Lease term under Section 35, Tenant hereby confirms Landlord's agreement to modify the Lease to include the following items:

1. Landlord has agreed to permit the Tenant to install, at its cost and the approval of Miami-Dade County and any appropriate government official, an ADA compliant Handicap/Wheelchair Access ramp at the front of Unit #2. Tenant will provide Landlord with a copy of the plans to install said ramp.
2. Landlord has agreed that unless an emergency arises, Landlord or its agents will give the Tenant at least 24-hours' written notice and shall limit visits to what is reasonable and necessary.
3. Landlord shall allow the Tenant to install its own tile flooring in the office and showroom area, provided that upon the surrender of the Lease, the Tenant removes its own tile flooring and the original flooring is left exposed.

Sincerely,


Karen T. Garcia, Esq.

cc: Teresa Alcocer talcocer@compac.us
Carlos F. Osorio, Esq. cosorio@aballi.com

COMPAC STONE USA LEASE

Miami Dade Aviation Department (MDAD) will assume the lease which has three years remaining on its current 5-year term. As per paragraph 35 of the current lease, the rent shall be increased by 5% yearly starting on the first year of the second five-year option. Compac Stone USA is currently on its third year of the current lease which is shown in the table below. MDAD will begin to receive \$19,344.17 monthly upon the closing of the property.

COMPAC STONE USA RENT THREE YEARS REMAINING ON THE 5-YEAR TERM		
YEAR	MONTHLY	YEARLY
3	\$19,344.17	\$232,130.04
4	\$20,311.38	\$243,736.54
5	\$21,326.95	\$255,923.37