

MEMORANDUM

Agenda Item No. 8(A)(1)

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

DATE: July 20, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving Second Amendment to Phase IV and Phase VI Lease Agreements between Miami-Dade County, Foundry Meek IV, LLC and Foundry Meek VI, LLC at Miami-Opa Locka Executive Airport designating the use of the Phase IV premises as aviation or non-aviation, establishing non-aviation land rent on the Phase IV premises at \$0.86 per square feet, adding land to the Phase IV and Phase VI premises, establishing the commencement date for payment of rent for such additional land, and increasing annual rental revenues by \$504,695.33, subject to approval by the Federal Aviation Administration; authorizing the County Mayor to execute the Second Amendment and to exercise the provisions contained therein; and directing the County Mayor to provide an executed copy of the Second Amendment to the Property Appraiser within 30 days of its execution


The accompanying resolution was prepared by the Aviation Department and placed on the agenda at the request of Prime Sponsor Vice-Chairman Oliver G. Gilbert, III.


Geri Bonzon-Keenan
County Attorney

GBK/jp

Date: July 20, 2021

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

From: Daniella Levine Cava
Mayor 

Subject: Resolution Approving the Second Amendment to Phase IV Lease and Phase VI Lease Between Miami-Dade County, Foundry Meek IV, LLC and Foundry Meek VI, LLC at Miami-Opa locka Executive Airport

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached resolution approving an amendment entitled “Second Amendment to Phase IV Lease and Phase VI Lease” between Miami-Dade County, Foundry Meek IV, LLC, (Foundry), and Foundry Meek VI, LLC at Miami-Opa locka Executive Airport (OPF). This amendment revises the terms and conditions of the original Phase IV Lease that created a separate leasehold estate within a +/-121-acre development site at OPF as approved by the Board in 2008, authorizing the Carrie Meek Foundation (CMF), a non-profit organization, to construct new aviation and non-aviation facilities on the site with a development period of nine years and a lease term of 55 years.

The Second Amendment to Phase IV Lease and Phase VI Lease allows Foundry to build on its leasehold premises located near the northeast corner of OPF a 140,000 square foot sortation/distribution warehouse with a loading and staging area and a parking lot for employees. It is anticipated that 50 to 100 temporary jobs will be created during the construction period in addition to 140 permanent jobs to manage, maintain and operate the warehouse. Project costs are estimated to total \$30,000,000 including hard project costs and soft project costs. Upon Board approval, and subject to approval by the Federal Aviation Administration, the Second Amendment to Phase IV Lease and Phase VI Lease will do the following:

- (i) Convert approximately 20.327 acres of land of the 24 acres assigned to Foundry under the original Phase IV Lease from only aviation use to either aviation or non-aviation use allowing Foundry to construct improvements on its leasehold premises.
- (ii) Establish non-aviation rent on the land of the Phase IV Premises at \$0.86 per square foot.
- (iii) Add a narrow strip of land to the Phase IV Premises and the Phase VI Premises made up of 22.5 feet wide by 1853 feet long for an area of approximately one acre of swale on Douglas Road to enable access from Douglas Road, and to expand the parking area, thereby increasing the total leasehold premises to +/-25 acres. The acre is divided among the Phase IV Premises and the Phase VI Premises as follows:
 - (a) Phase IV Premises - the addition of a parcel of land along the east side of the Phase IV Premises containing 37,902 square feet.
 - (b) Phase VI Premises - the addition of a parcel of land along the east side of the Phase VI Premises containing 3,775 square feet.
- (iv) Retain approximately 4.67 acres of the +/-25 acres for aviation use only within the Phase VI Premises.

Scope

OPF is located in District 1 represented by Commissioner Oliver G. Gilbert, III. However, the impact of the Second Amendment to Phase IV Lease and Phase VI Lease is countywide as OPF is a regional asset.

Delegation of Authority

The County Mayor or County Mayor’s designee has the authority to execute the Second Amendment to Phase IV Lease and Phase VI Lease. Furthermore, the County Mayor or County Mayor’s designee has the option to (i) terminate the Phase IV Lease and the Phase VI Lease for any breach, (ii) approve any assignment or subletting of the leasehold premises, or (iii) reduce acreage or the leasehold term if the lessee or its assignee fails to timely or completely construct the improvements. The Second Amendment to Phase IV Lease and Phase VI Lease does not change or affect such delegations of authority.

Fiscal Impact/Funding Source

There is a positive fiscal impact to the County as the conversion of the use of acreage from only aviation use to non-aviation use yields more revenue to the County per the terms and conditions of the Second Amendment to Phase IV Lease and Phase VI Lease.

Based on aviation use land rent rates effective October 1, 2020, which is \$0.29 per square foot, the estimated revenues if based on aviation use would equal approximately \$256,774.81 for the Phase IV Premises. However, once Foundry begins to pay the County full land rent on the acreage being developed, assuming +/- 20.327 acres (885,430.391 square feet) of land is converted from only aviation use to non-aviation use and not less, Foundry would pay a non-aviation use land rent rate of \$0.86 per square foot, yielding approximately an additional \$504,695.33 for a total of \$761,470.14 in annual rent to the County. This non-aviation use land rent rate shall be adjusted each year by an amount equal to the lesser of (i) three percent per annum compounded annually, and (ii) the increase in the Consumer Price Index (CPI) for Miami-Dade County (or for South Florida if a CPI for Miami-Dade County alone is not available) over the CPI value in the previous year, provided that the CPI increase shall never exceed three percent for any annual increase or seven percent in the aggregate for any three year period.

The subtenant for the +/- 4.67 acres (203,428 square feet) of land for the Phase VI Lease has not yet been determined. Nonetheless, MDAD estimates that the Phase VI Lease will yield approximately \$58,994.12 in annual revenues for +/- 4.67 acres (203,428 square feet) of land based on the aviation use land rates effective October 1, 2020, which is \$0.29 per square foot. Such rate is subject to annual appraisals as approved by the Board.

Track Record/Monitor

MDAD’s Division Director for Real Estate Management, Michele Raymond, will monitor the implementation of the Second Amendment to Phase IV Lease and Phase VI Lease.

Background

On July 17, 2008, the Board adopted Resolution No. R-836-08 approving a development lease agreement (DLA) with the CMF for the development of commercial and aviation facilities on two separate parcels of land at OPF that together comprise approximately 121 acres of land. The DLA established the Date of Beneficial Occupancy (DBO) for the improvements being constructed as

defined the earlier of: (i) the date any improvement reaches substantial completion and receives a Temporary Certificate of Occupancy (TCO) or Certificate of Occupancy (CO), or (ii) the date any improvement is used for its intended use with or without a TCO or CO, or (iii) the date on which substantial completion of the improvements would have occurred and on which the appropriate code enforcement agency would have issued a TCO or CO but for the occurrence of delays not caused by the County.

On April 6, 2010, the Board adopted Resolution No. R-336-10 approving the first amendment to the DLA extending the development schedule of the facilities by 30 months because of the economic recession that began nationwide in 2008. On July 19, 2016, the Board adopted Resolution No. R-738-16 approving the second amendment to the DLA, authorizing the CMF to assign its responsibilities and obligations under the DLA to a wholly owned for-profit subsidiary of the CMF, Community First, Inc., who then re-assigned its interests to CCRE Meek, LLC (CCRE) to finance, construct and operate the improvements. Equally important, the second amendment to the DLA, authorized the County Mayor or County Mayor’s designee to approve all future assignment of interests under the DLA. Pursuant to that authorization, CCRE divided the development of the +/- 121-acre site into five project phases (by lease) by four of its wholly owned subsidiaries. Phase I of the project was assigned to Foundry Meek 1, LLC; Phases II and III were assigned to Foundry Meek II, LLC; Phase IV was assigned to Foundry (which divided Phase IV into two phases, Phase IV and Phase VI); and Phase V was assigned to the Foundry Meek Industrial Park Association, Inc. Collectively, these leases are referred to as the “Phase Leases” and the wholly owned subsidiaries, or the Lessees, are referred to as the “CCRE Meek Assignees”.

The Board amended the Phase Leases, which amended the original Phase IV Lease assigned to Foundry on June 6, 2017, via Resolution No. R-566-17. The amendment, known as the First Amendment to Phase Leases between the County and the CCRE Meek Assignees, among other things: (i) removed water and sewer infrastructure including the proposed pump station from the leased premises and granted a separate license for the construction of the infrastructure, (ii) added property to the Phase V Lease to enable access to LeJeune Road, (iii) clarified that Lessees are not obligated to pay rent on existing pavement as pavement has no residual value, and (iv) stated that rent pavements are based on the effective date of the second amendment to the DLA, which is October 28, 2016 and not on the commencement date of the DLA, which is August 4, 2008.


As mentioned earlier, Phase IV of the +/- 121-acre development project was assigned to Foundry by the CCRE. Subsequently, Foundry assigned a portion of its right, title, and interest in the original Phase IV Lease to Foundry Meek VI, LLC, creating a separate leasehold estate known as the Phase VI Premises which is slated for any type of aviation use.

The Second Amendment to Phase IV Lease and Phase VI Lease adjusts the boundary lines of both properties in the Phase IV Premises and the Phase VI Premises and permits Foundry to construct on its leasehold a sortation/distribution warehouse with a loading and staging area and a parking lot for employees. It is anticipated that Foundry will reach the DBO for the facilities in December 2022. Phase VI will be developed by the subtenant who leases the Phase VI land.

It is in the best interest of the County to approve the Second Amendment to Phase IV Lease and Phase VI Lease. As mentioned previously, the Phase IV Lease will generate revenues to the County in the amount of \$761,470.14 annually with yearly increases, making for a total of approximately

Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners
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\$77,419,736 throughout the 55-year lease term. Furthermore, the Phase VI Lease has been estimated to generate revenues to the County in the amount of \$58,994.12 annually, subject to appraisals approved by the Board each year. More importantly, the Second Amendment to Phase IV Lease and Phase VI Lease will provide for the economic empowerment of neighboring communities in District 1 and throughout the County by engaging in job creation and job training.



Jimmy Morales
Chief Operations Officer



MEMORANDUM

(Revised)

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

DATE: July 20, 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)
7-20-21

RESOLUTION NO. _____

RESOLUTION APPROVING SECOND AMENDMENT TO PHASE IV AND PHASE VI LEASE AGREEMENTS BETWEEN MIAMI-DADE COUNTY, FOUNDRY MEEK IV, LLC AND FOUNDRY MEEK VI, LLC AT MIAMI-OPA LOCKA EXECUTIVE AIRPORT DESIGNATING THE USE OF THE PHASE IV PREMISES AS AVIATION OR NON-AVIATION, ESTABLISHING NON-AVIATION LAND RENT ON THE PHASE IV PREMISES AT \$0.86 PER SQUARE FEET, ADDING LAND TO THE PHASE IV AND PHASE VI PREMISES, ESTABLISHING THE COMMENCEMENT DATE FOR PAYMENT OF RENT FOR SUCH ADDITIONAL LAND, AND INCREASING ANNUAL RENTAL REVENUES BY \$504,695.33, SUBJECT TO APPROVAL BY THE FEDERAL AVIATION ADMINISTRATION; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE SECOND AMENDMENT AND TO EXERCISE THE PROVISIONS CONTAINED THEREIN; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PROVIDE AN EXECUTED COPY OF THE SECOND AMENDMENT TO THE PROPERTY APPRAISER WITHIN 30 DAYS OF ITS EXECUTION

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum and documents, copies of which are 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 the Second Amendment to the Phase IV and Phase VI Lease Agreements between Miami-Dade County, Foundry Meek IV, LLC and Foundry Meek VI, LLC at Miami-Opa Locka Executive Airport designating the use of the Phase IV premises as aviation or non-aviation, establishing non-aviation land rent on the Phase IV premises at \$0.86 per square feet, adding land to the Phase IV and Phase VI premises, establishing the commencement date for

payment of rent for such additional land, and increasing annual rental revenues by \$504,695.33, subject to approval by the Federal Aviation Administration.

Section 2. Authorizes the County Mayor or County Mayor's designee to execute the Second Amendment to the Phase IV and Phase VI Lease Agreements in section 1 above, and to exercise the provisions contained therein.

Section 3. Directs the County Mayor or County Mayor's designee to provide an executed copy of the Second Amendment to Phase IV and Phase VI Lease Agreements to the Property Appraiser within 30 days of its 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	

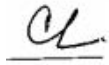
The Chairperson thereupon declared the resolution duly passed and adopted this 20th day of July, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by 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.
Cynji A. Lee



SECOND AMENDMENT TO PHASE IV LEASE AND PHASE VI LEASE

THIS SECOND AMENDMENT TO PHASE IV LEASE and PHASE VI LEASE (the “**Amendment**”) is made as of this ____ day of _____, 2021, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida (“**Lessor**”) FOUNDRY MEEK IV, LLC, a Delaware limited liability company (“**Foundry IV**”) and FOUNDRY MEEK VI, LLC, a Delaware limited liability company (“**Foundry VI**”).

RECITALS:

A. Lessor and The Carrie Meek Foundation, Inc., a Florida not-for-profit corporation (the “**Foundation**”) entered into that certain Development Lease Agreement dated August 4th, 2008 (the “**Original Lease**”; the Original Lease, as amended by that certain First Amendment to Development Lease Agreement dated April 6th, 2010 (the “**First Amendment**”) and that certain Second Amendment to Development Lease dated as of October 28th, 2016 (the “**Second Amendment**”), is collectively referred to herein as the “**Lease**”).

B. The Foundation assigned all of its right, title, and interest in the Lease to CPM Community First, Inc., a Florida corporation (“**CPM**”), by Assignment of Development Lease Agreement dated as of November 1st, 2016 and, immediately thereafter, CPM assigned all of its right, title, and interest in the Lease to CCRE MEEK, LLC, a Delaware limited liability company (“**CCRE**”), by Assignment of Development Lease Agreement dated as of November 1st, 2016.

C. CCRE assigned all of its right, title, and interest in the Lease with respect to a portion of the premises to Foundry IV pursuant to the Phase IV Assignment dated as of February 1st, 2017 (the “**Original Phase IV Lease**”) which Original Phase IV Lease created a separate leasehold estate in a portion of the premises (the “**Original Phase IV Premises**”) as reflected in the Phase IV Memorandum of Lease dated as of February 1, 2017 and recorded in Official Records Book 30546 at Page 1188 of the Public Records of Miami-Dade County, Florida.

D. The Original Phase IV Lease was amended by the First Amendment to Phase Leases and Joinder dated as of July 20, 2017 (the “**First Phase Amendment**”) by and between Lessor, Foundry Meek I, LLC, a Delaware limited liability company, Foundry Meek II, LLC, a Delaware limited liability company, Foundry IV and Foundry Meek Industrial Park Association, Inc., a Florida corporation not for profit, with the joinder of CCRE.

E. Foundry IV assigned all of its right, title, and interest in the Original Phase IV Lease, as amended by the First Phase Amendment, with respect to that portion of the Original Phase IV Premises to Foundry VI pursuant to the Phase VI Assignment dated as of April 1, 2019 as corrected by Corrective Phase VI Assignment dated as of June 1, 2020 (the “**Phase VI Lease**”) which Phase VI Lease created a separate leasehold estate in a portion of the premises (the “**Phase VI Premises**”) pursuant to the Phase VI Lease as reflected in the Phase VI Memorandum of Lease date as of April 1, 2019 and recorded in Official Records Book 31509 at Page 1277 of the Public Records of Miami-Dade County, Florida.

F. As a result of the creation of the Phase VI Lease the Original Phase IV Lease, as modified by the First Phase Amendment and the Phase VI Assignment (the “**Phase IV Lease**”), created a separate leasehold estate in a portion of the Original Phase IV Premises (the “**Phase IV**”).

Premises”) pursuant to the Phase IV Lease as reflected in the Amended Memorandum of Phase IV Lease dated as of July 3, 2019 and recorded in Official Records Book 31509 at Page 1271 of the Public Records of Miami-Dade County, Florida.

G. Foundry IV, Foundry VI and Lessor desire to modify and amend certain terms and provisions of the Phase IV Lease and the Phase VI Lease, as hereinafter provided.

NOW, THEREFORE, Lessor, Foundry IV and Foundry VI agree as follows:

1. Recitals. The Recitals to this Amendment are true and correct and hereby incorporated into this Amendment.

2. Amendments to Phase IV Lease.

2.1 Taxi lane. Section 1.03(B), (C) and (D) of the Lease which was incorporated into Section 1.07 of the Phase IV Lease is hereby deleted.

2.2 Use of Premises. Lessee may use the Phase IV Premises for 1) aviation uses or 2) non-aviation uses; provided however that such uses shall be approved by the Federal Aviation Administration (FAA), approved by Lessor, and consistent with the Airport Layout Plan. Aviation uses shall be defined as those uses defined in FAA Advisory Circular 150/5190-6, Appendix 1 Section 1.1(a) (January 4, 2007), which include but are not limited to the sale of aircraft parts, repair and maintenance of aircraft or their components, and any other activity that involves or makes possible or is required for the operation of aircraft or that contributes to or is required for safety of such operations. The Lessor acknowledges that Lessor has approved the non-aviation use of the Premises as a distribution facility, as reflected on the Site Plan attached as Exhibit A. At the end of term of the Phase IV Lease, Lessee acknowledges that the non-aviation use of the Premises shall revert to solely aviation use, unless approved by Lessor, the FAA, and any other applicable entity.

2.3 Land Rent. Lessor and Lessee agree that land rent for the Phase IV Premises to be utilized for non-aviation uses as approved above shall initially be \$.86 per square foot per year (“**Land Rent**”).

(i) Notwithstanding anything to the contrary contained in Article 3.03 of the Lease, the Land Rent for the non-aviation uses shall only be adjusted as follows:

(1) The Land Rent for non-aviation land shall be adjusted each year on the first day of the month following the anniversary of the Effective Date of this Amendment during the term of the Lease by an amount equal to the lesser of (i) three percent (3%) per annum compounded annually and (ii) the increase in the CPI for Miami-Dade County (or for South Florida if a CPI for Miami -Dade County alone is not available) over the CPI value in the previous year: provided , however, that the CPI increase shall never exceed three percent (3%) for any annual increase or seven percent (7%) in the aggregate for any three year period.

(2) No later than thirty (30) days prior to the fifteenth (15th), thirtieth (30th), and forty-fifth (45th) anniversaries of the date of this Amendment, Lessor may, but

is not required to obtain a new appraisal of the Phase IV Premises in accordance with the Appraisal Procedure in Article 3(f)(ii) (4) of the Second Amendment with respect to the 20.327 acres comprising the Phase IV Premises and the results of such appraisal shall be utilized to reset the non-aviation rent for the Phase IV Premises (the “**Land Rent Reset**”). Upon the occurrence of each Land Rent Reset, the non-aviation Land Rent shall be adjusted on the first day of the month following the fifteenth (15th), thirtieth (30th), and forty-fifth (45th) anniversaries of the date of this Amendment (each a “**Rent Reset Date**”) and Lessee shall commence paying the Land Rent Reset amount as of the Rent Reset Date. For the fifteen year period following each Rent Reset Date, the non-aviation rent for the Phase IV Premises shall be increased annually by an amount equal to the lesser of (i) three percent (3%) per annum compounded annually and (ii) the increase in the CPI for Miami -Dade County (or for South Florida if a CPI for Miami-Dade County alone is not available) over the CPI value in the previous year; provided, however that the CPI increase shall never exceed three percent (3%) for any annual increase or seven percent (7%) in the aggregate for any three year period. Such annual increases shall continue until the next Land Rent Reset date. If any Land Rent Reset is less than the annual non-aviation land rent then due in accordance with the annual increases, the non-aviation land rent amount in effect immediately prior to a Rent Reset Date shall continue for the next fifteen years, subject to annual increases in accordance with this subsection. If any Land Rent Reset amount is greater than the annual non-aviation land rent due in accordance with the annual rent increases, the Land Rent Reset amount shall apply as of the Rent Reset Date for the next fifteen year period, subject to annual increases in accordance with this subsection. In the event Lessee does not accept Lessor’s value set forth in the Appraisal applicable to a Land Rent Reset, Lessee shall have the right to have the Premises re-appraised in a manner consistent with the procedure set forth in Article 1.09(C) of the Lease.

(ii) Land rent for aviation uses shall be as provided in Article 3.03 of the Lease.

2.4. Site Plan. The Site Plan for the Premises at the request of Foundry IV and with the approval of Lessor has been amended and a copy of the current Site Plan is attached hereto as Exhibit “A”

2.5 Premises. The Phase IV Premises is hereby amended to be as described on Exhibit “B” attached hereto (the “**Phase IV Premises**”), which Phase IV Premises includes the addition of a parcel of land along the east side of the Phase IV Premises containing 37,902 square feet. Initial Rent with respect to the additional land added to the Phase IV Premises shall commence as of the Effective Date. Lessor and Lessee agree to execute a new Memorandum of Lease reflecting the new legal description for the Phase IV Premises.

2.6 FAA Approval. Lessor and Lessee acknowledge that Lessor must obtain approval from the FAA for the non-aviation use of the Premises as contemplated by Section 2.2 of this Amendment. Lessor agrees to diligently pursue FAA approval. Lessee acknowledges and agrees that the non-aviation use of the Premises is expressly subject to Lessor obtaining FAA approval. Lessee acknowledges and agrees any construction related activity prior to FAA approval being obtained is at the sole risk of Lessee.

3. Amendments to Phase VI Lease.

3.1 Taxi Lane. Section 1.03(B), (C) and (D) of the Lease which was incorporated into Section 1.07 of the Phase VI Lease is hereby deleted.

3.2 Premises. The Phase VI Premises is hereby amended to be as described on Exhibit “C” attached hereto, which includes the addition of a parcel of land along the east side of the Phase VI Premises containing 3,775 square feet. Initial Rent with respect to the land added to the Phase VI Premises shall commence as of the Effective Date. Lessor and Lessee agree to execute a new Memorandum of Lease reflecting the new legal description for the Phase VI Premises.

4. Defined terms. Defined terms utilized but not defined in this Amendment shall have the meaning ascribed to same in the Lease.

5. Effective Date. This Amendment shall be effective as of the date last executed by Lessor and Foundry IV and Foundry VI (the “**Effective Date**”).

6. Compliance. Foundry IV, Foundry VI and Lessor acknowledge and agree that this Amendment complies with all of the requirements of the Lease. Foundry IV and Foundry VI represent and warrant to Lessor that no other person or entity is required to receive notice of or is entitled to or required to approve this Amendment.

7. Ratification. Except as hereby expressly amended, Foundry IV and Lessor hereby ratify and reaffirm all terms and provisions of the Phase IV Lease except as hereby amended, Foundry VI and Lessor hereby ratify and reaffirm all terms and provisions of the Phase VI Lease except as hereby amended. This Amendment shall not release any party from liability under the Lease itself, and under the Lease as incorporated into the Phase IV Lease and Phase VI Lease.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

LESSOR:

MIAMI-DADE COUNTY, a political
Subdivision of the State of Florida

ATTEST:

BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

By: _____
Mayor or Designee

Approved as to form and legal
Sufficiency


IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.


FOUNDRY IV:

FOUNDRY MEEK IV, LLC, a Delaware limited liability company

By: Foundry Meek Aviation I, LLC, a Delaware limited liability company, its sole member

By: Foundry Meek Manager I, LLC, a Delaware limited liability company, its manager


Print Name: David Bleout


Print Name: Laura Galicia

By: 
Oliver Ford Gibson III
Vice President


FOUNDRY VI:

FOUNDRY MEEK VI, LLC, a Delaware limited liability company

By: Foundry Meek Aviation I, LLC, a Delaware limited liability company, its sole member

By: Foundry Meek Manager I, LLC, a Delaware limited liability company, its manager


Print Name: David Bleout


Print Name: Laura Galicia

By: 
Oliver Ford Gibson III
Vice President

EXHIBIT A Site Plan

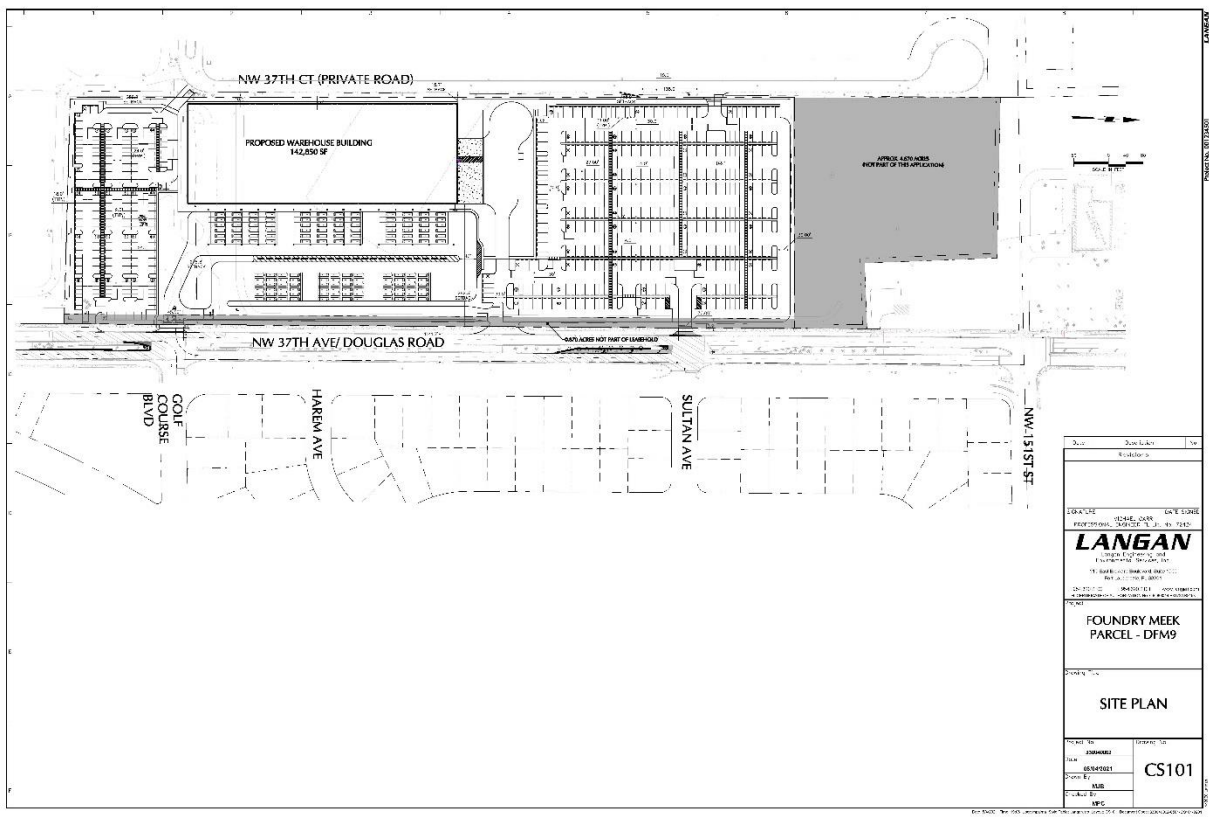


EXHIBIT B
LEGAL DESCRIPTION OF PHASE IV PREMISES

**SKETCH AND LEGAL DESCRIPTION
MIAMI OPA-LOCKA EXECUTIVE AIRPORT
"FOUNDRY MEEK DFM9"**

LEGEND:

§ Section Line
O.R.B. Official Record Book
P.O.B. Point of Beginning
P.O.C. Point of Commencement
PG. Page
P.B. Plat Book
SEC. Section
SQ. FT. Square Feet

SURVEYOR'S REPORT:

-The survey map and report or the copies thereof are not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.

-This sketch does not represent a land survey.

-Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.

-This document consists of three (3) sheets and each sheet will not be considered full, valid and complete unless attached to the others.

-Bearings shown hereon are based on an assumed value of S00°59'28"E along the West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way, as shown in "NW 42 AVE.-37 AVE. CONNECTOR RIGHT OF WAY MAP", as recorded in Plat Book 112, Page 96, said line also being the East line of Parcel "B" (OPA-LOCKA AIRPORT-Main Airport Property), as described in EXHIBIT A from that "OPINION OF TITLE", recorded in Official Records Book 19587, Page 838, all of the Public Records of Miami-Dade County, Florida.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the SKETCH AND LEGAL DESCRIPTION of the property described hereon was made under my supervision and that the SKETCH AND LEGAL DESCRIPTION meets the Standard of Practice set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 5J-17 Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon.

LUDOVICI AND ORANGE CONSULTING ENGINEERS INC. LB1012


Arturo A. Sosa
Professional Surveyor and Mapper No. 2629
State of Florida
art@ludovici-orange.com



Digitally signed by Arturo A Sosa

Date: 2021.05.06 11:19:47 -04'00'



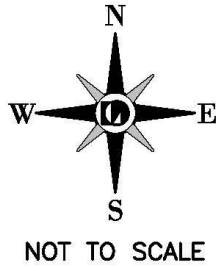
LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
CERTIFICATE OF AUTHORIZATION NO. LB 1012
329 Pelermo Avenue, Coral Gables, Florida 33134
Phone: 305-448-1600 | info@ludovici-orange.com

DRAWN: A.J.
CHECKED: A.J.
SCALE: N/A
DATE: 05-06-2021
PROJ. #: 2013 01B

SHEET:
1
OF 3 SHEETS

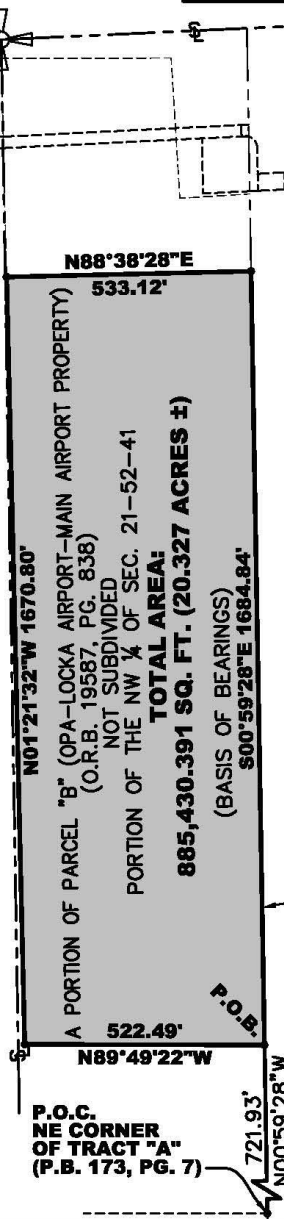
**SKETCH TO ACCOMPANY LEGAL DESCRIPTION
MIAMI OPA-LOCKA EXECUTIVE AIRPORT
"FOUNDRY MEEK DFM9"**

This sketch does not represent a land survey.
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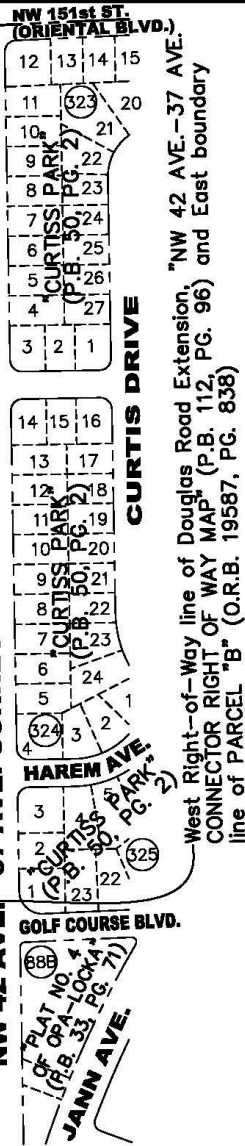


A PORTION OF PARCEL "B" (OPA-LOCKA AIRPORT—MAIN AIRPORT PROPERTY)
(O.R.B. 19587, PG. 838)

NOT SUBDIVIDED
PORTION OF THE NE ¼ OF SEC. 20-52-41



NW 42 AVE. - 37 AVE. CONNECTOR RIGHT-OF-WAY (P.B. 112, PG. 96)



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

CERTIFICATE OF AUTHORIZATION No. LB 1012
329 Palermo Avenue, Coral Gables, Florida 33134
Phone: 305-448-1600 | info@ludovici-orange.com

DRAWN: A.J.
CHECKED: A.J.
SCALE: AS NOTED
DATE: 05-06-2021
PROJ. #: 2013 01B

SHEET:
3
OF 3 SHEETS

EXHIBIT C
(LEGAL DESCRIPTION OF PHASE VI PREMISES)

SKETCH AND LEGAL DESCRIPTION
MIAMI OPA-LOCKA EXECUTIVE AIRPORT
"PARCEL NORTH OF FOUNDRY MEEK DFM9"

LEGEND:

§ Section Line
O.R.B. Official Record Book
P.O.B. Point of Beginning
P.O.C. Point of Commencement
PG. Page
P.B. Plat Book
SEC. Section
SQ. FT. Square Feet
U.E. Utility Easement

SURVEYOR'S REPORT:

-The survey map and report or the copies thereof are not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.

-This sketch does not represent a land survey.

-Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.

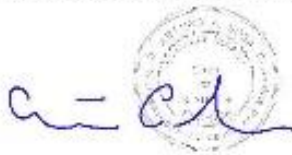
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-Bearings shown hereon are based on an assumed value of S00°59'28"E along the West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way, as shown in "NW 42 AVE.-37 AVE. CONNECTOR RIGHT OF WAY MAP", as recorded in Plat Book 112, Page 96, said line also being the East line of Parcel "B" (OPA-LOCKA AIRPORT-Main Airport Property), as described in EXHIBIT A from that "OPINION OF TITLE", recorded in Official Records Book 19587, Page 838, all of the Public Records of Miami-Dade County, Florida.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the SKETCH AND LEGAL DESCRIPTION of the property described hereon was made under my supervision and that the SKETCH AND LEGAL DESCRIPTION meets the Standard of Practice set forth by the Florida Board of Professional Land Surveyors and Mappers in Chapter 5J-17 Florida Administrative Code pursuant to Section 472.027, Florida Statutes. And, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon.

LUDOVICI AND ORANGE CONSULTING ENGINEERS INC. LB1012



Digitally signed by Arturo A Sosa
Date: 2020.12.22 09:19:59 -05'00'

Arturo A. Sosa
Professional Surveyor and Mapper No. 2629
State of Florida
art@ludovici-orange.com



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CONSULTING ENGINEERS, INC.
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DRAWN: A.J.
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SCALE: N/A
DATE: 12-21-2020
PROJ. #: 2013 01B

SHEET:
1
OF 3 SHEETS

LEGAL DESCRIPTION
MIAMI OPA-LOCKA EXECUTIVE AIRPORT
"PARCEL NORTH OF FOUNDRY MEEK DFM9"

LEGAL DESCRIPTION:

A portion of Parcel "B" (OPA-LOCKA AIRPORT-Main Airport Property), as described in EXHIBIT A from that "OPINION OF TITLE" recorded in Official Records Book 19587, Page 838, lying and being in a portion of the NE ¼ of Section 20 and in a portion of the NW ¼ of Section 21, Township 52 South, Range 41 East, all of the Public Records of Miami-Dade County, Florida, City of Opa-Locka, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract "A" of "CARRIE MEEK WAREHOUSE DISTRIBUTION CENTER", according to the Plat thereof, as recorded in Plat Book 173, Page 7 of the Public Records of Miami-Dade County, Florida; thence N00°59'28"W along the West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way, as shown in "NW 42 AVE.-37 AVE. CONNECTOR RIGHT OF WAY MAP", as recorded in Plat Book 112, Page 96, said line also being the East boundary line of aforementioned Parcel "B", all of the Public Records of Miami-Dade County, Florida for a distance of 721.93 feet to the POINT OF BEGINNING of the following described parcel of land; thence N89°49'22"W for a distance of 522.49 feet; thence N01°21'32"W for a distance of 2146.58 feet; thence N89°49'30"E for a distance of 370.00 feet; thence S03°34'42"E for a distance of 306.03 feet; thence N86°25'18"E for a distance of 152.54; thence S00°59'28"E as a basis of bearings along said West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way and East boundary line of Parcel "B" for a distance of 1,853.09 feet to the POINT OF BEGINNING.


LESS and EXCEPT the following described parcel of land:

A portion of Parcel "B" (OPA-LOCKA AIRPORT-Main Airport Property), as described in EXHIBIT A from that "OPINION OF TITLE" recorded in Official Records Book 19587, Page 838, lying and being in a portion of the NW ¼ of Section 21, Township 52 South, Range 41 East, all of the Public Records of Miami-Dade County, Florida, City of Opa-Locka, Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of Tract "A" of "CARRIE MEEK WAREHOUSE DISTRIBUTION CENTER", according to the Plat thereof, as recorded in Plat Book 173, Page 7 of the Public Records of Miami-Dade County, Florida; thence N00°59'28"W along the West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way, as shown in "NW 42 AVE.-37 AVE. CONNECTOR RIGHT OF WAY MAP", as recorded in Plat Book 112, Page 96, said line also being the East boundary line of aforementioned Parcel "B", all of the Public Records of Miami-Dade County, Florida for a distance of 721.93 feet to the POINT OF BEGINNING of the following described parcel of land; thence N89°49'22"W for a distance of 522.49 feet; thence N01°21'32"W for a distance of 1,670.80 feet; thence N88°38'28"E for a distance of 533.12 feet; thence S00°59'28"E as a basis of bearings along said West line of the NW 42 AVE.-37 AVE. CONNECTOR Right-of-Way and East boundary line of Parcel "B" for a distance of 1,684.84 feet to the POINT OF BEGINNING.

Containing 203,428 square feet or 4.67 acres, more or less.

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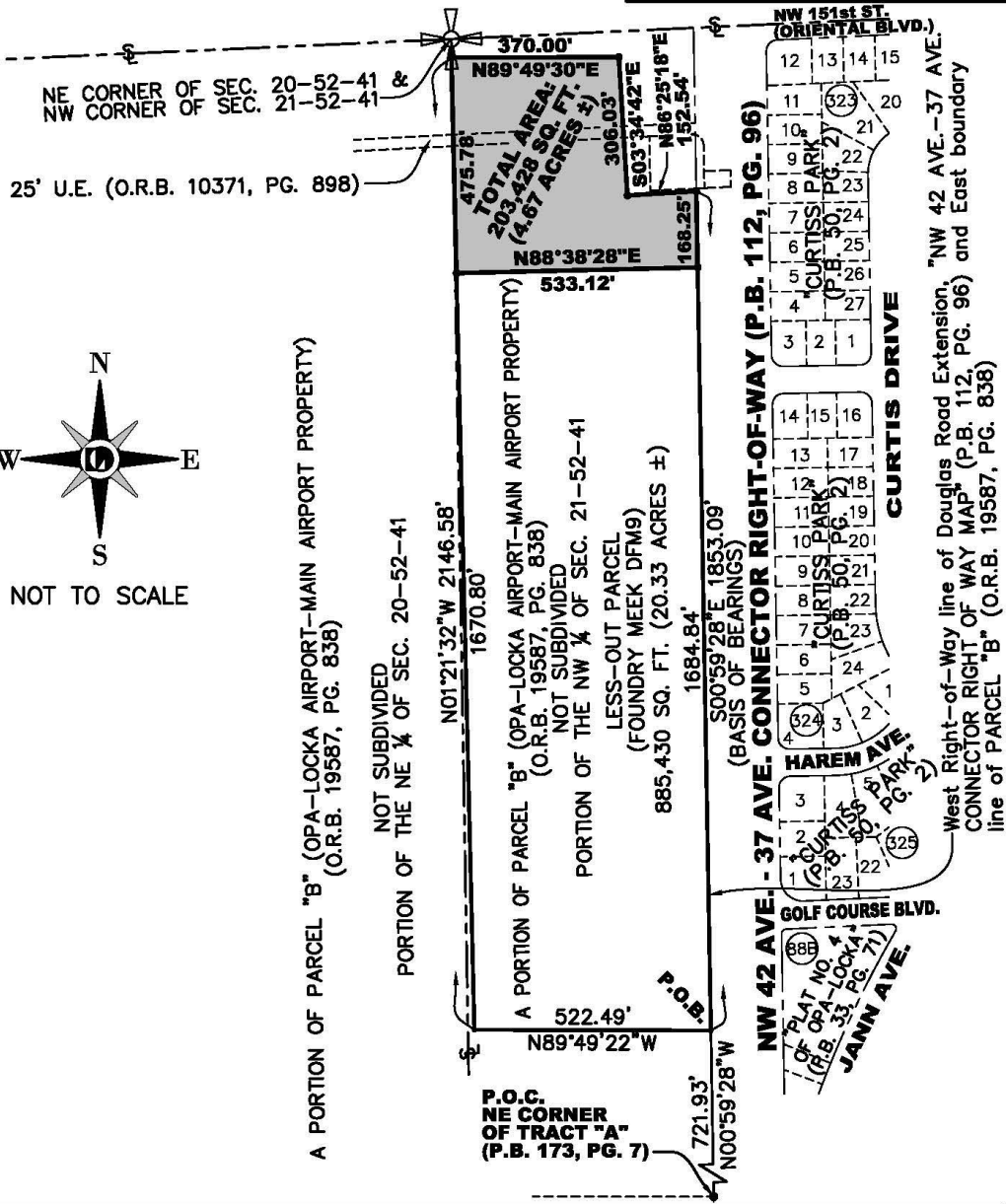
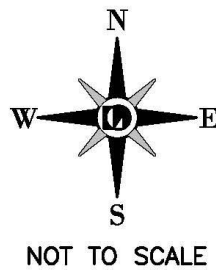
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"PARCEL NORTH OF FOUNDRY MEEK DFM9"



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