MEMORANDUM

Agenda Item No. 8(K)(2)

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

DATE: May 3, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution authorizing the County Mayor to submit an amendment to Miami-Dade County's disposition and/or demolition applications or Rental Assistance Demonstration program (RAD) portfolio award request to the United States Department of Housing and Urban Development (HUD) for approval for the project known as The Gallery at West Brickell, if needed, to permit RUDG, LLC or its subsidiary, The Gallery at West Brickell, LLC, to construct a third phase of the Joe Moretti redevelopment project to be known as The Gallery at West Brickell, to execute a master development agreement, execute, in accordance with section 125.35, Florida Statutes, a 75-year ground lease and related documents with an annual rental amount equal to 16.5 percent of the available (net) cash flow, and a one-time capitalized lease payment of $1,627,500.00 for a total of approximately $322,695,661.00, execute a sub-ground lease(s) and related documents, exercise all provisions contained in these agreements, including, but not limited to, termination, technical amendment, and modification provisions, execute joinders and consents and non-disturbance agreements to easement agreement between Joe Moretti Preservation Phase One, LLC and The Gallery at West Brickell, LLC, and an access, easement and parking agreement between the School Board of Miami-Dade County, Florida and The Gallery at West Brickell, LLC, for the purpose of granting non-exclusive easements to these entities and the residents to among other things allow them to have vehicular and pedestrian access to sidewalks, walkways, utilities and parking, and execute all necessary amendments to existing agreements, new agreements, and all other documents related to the project that may be required by HUD; and waiving the requirements of Resolution No. R-130-06

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

Geri Bonzon-Keenan
County Attorney

GBK/uw

Memorandum

Date: May 3, 2022

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

From: Daniella Levine Cava
Mayor

Subject: Amendment to Joe Moretti Phase One Demolition/Disposition Application or Submission of an Appropriate Department of Housing and Urban Development (HUD) Rental Assistance Demonstration program (RAD) Request for Approval for the Project Known as The Gallery at West Brickell, and Execution of Master Development Agreement, Ground Lease, Joinders and Consents to Easement Agreements, and or Other Related Agreements and Documents for Review and Approval

Recommendation

It is recommended that the Board of County Commissioners ("Board"):

1) Authorize the County Mayor or the County Mayor's designee, if necessary, to submit an amendment to Miami-Dade County's ("County") disposition and/or demolition application or Rental Assistance Demonstration program (RAD) portfolio award request for the United States Department of Housing and Urban Development's ("HUD") approval to permit RUDG, LLC ("RUDG") or its subsidiary, The Gallery at West Brickell, LLC (collectively referred to as "Related Urban Development Group"), to construct a third phase of the Joe Moretti redevelopment project to be known as The Gallery at West Brickell;

2) In accordance with section 125.35, Florida Statutes, and subject to HUD's approval, authorize the County Mayor or the County Mayor's designee to execute a 75-year ground lease and related documents with RUDG with an annual rental amount equal to 16.5 percent of the available (net) cash flow that is distributable by Tenant to its Manager entity, and a one-time capitalized lease payment of $1,627,500.00 for an approximate total of $322,695,661, and to exercise certain provisions contained in such ground lease that are not reserved by the Board, including, but not limited to, termination, technical amendment, and modification provisions;

3) Authorize the County Mayor or the County Mayor's designee to execute a sub-ground lease(s) and related documents, to exercise certain provisions contained in the sub-ground lease(s) that are not reserved by the Board, including, but not limited to, termination, technical amendment, and modification provisions;

4) Authorize the County Mayor or the County Mayor's designee to execute a master development agreement between the County and RUDG, and to exercise certain provisions contained therein, including, but not limited to, termination, technical amendment, and modification provisions, subject to HUD's approval, if required;

5) Authorize the County Mayor or the County Mayor's designee to execute a joinder and consent to easement and access agreements between Joe Moretti Preservation Phase One, LLC and The Gallery at West Brickell, LLC, for the purpose of granting non-exclusive easements to these entities and the residents vehicular and pedestrian access to sidewalks, walkways, utilities and parking garage all of which will be located within The Gallery at West Brickell project;

6) Subject to the approval of the School Board of Miami-Dade County, Florida ("School Board"), authorize the County Mayor or the County Mayor's designee to execute joinder as mortgagee and consent and non-disturbance agreement to an access, easement and parking agreement between the Gallery at West Brickell, LLC, and the School Board for the purpose of granting the School Board, a non-exclusive easement to this entity and vehicular and pedestrian access to sidewalks, walkways, utilities and approximately 59 parking spaces in the multi-story garage all of which will be located within The Gallery at West Brickell project.

7) Authorize the County Mayor or the County Mayor's designee to execute all necessary amendments to existing agreements, new agreements, and all other documents related to The Gallery at West Brickell project that may be required by HUD;

8) Authorize the County Mayor or the County Mayor's designee to execute all necessary joinders and consents to allow Related Urban Development Group to invest proceeds received from the RAD refinancing transactions previously approved under County Resolution No. R-1059-19 for the benefit of the Gallery at West Brickell; and

9) Waive the requirements of Resolution No. R-130-06, which requires that all contracts must be fully negotiated and executed by a non-County party, as neither the County nor Related Urban Development Group can execute any agreements, other than the ground lease and master development agreement, that must be approved by HUD.

Scope
The Gallery at West Brickell will be generally located at 201 SW 10th St. Miami, Florida 33130 in District 5, which is represented by Commissioner Eileen Higgins.

Fiscal Impact/Funding Source
There is no fiscal impact associated with the approval of any needed amendment to the County's demolition and disposition application or other HUD approvals associated with RAD.

Related Urban Development Group will pay the County an annual rental amount equal to sixteen and one-half percent (16.5%) of the available (net) cash flow that is distributable by Tenant to its Manager entity, after payment of any deferred developer fees, and a one-time capitalized lease payment of $1,627,500.00, which amount is calculated by multiplying the number of units (*i.e.*, 465) *times* $3,500.00.00. It is anticipated that the County will receive approximately $322,695,661.00 over the entire term of the lease. In addition, the County will also collect a $2,500.00 per month fee to PHCD during the entire construction phase of the project for Davis-Bacon compliance review, and it is anticipated that the County will receive approximately $85,000.00 over the approximate entire 34-month construction phase. Liquidated Damages may also be collected for certain violations outlined in the master development agreement.

Delegation of Authority
Upon the approval, the County Mayor or the County Mayor's designee will be authorized to (1) submit an amendment to the County demolition and disposition application or RAD portfolio award request to HUD for approval, if necessary; (2) execute the ground lease, sub-ground lease(s), and related documents, and exercise certain provisions contained therein that are not reserved by the Board, including, but not limited

to, termination, technical amendment, and modification provisions; (3) execute a master development agreement and exercise certain provisions contained in therein that are not reserved by the Board, including, but not limited to, termination, technical amendment, and modification provisions; (4) execute joinders and consents, and non-disturbance agreements to easement and access agreements; (5) execute all necessary amendments to existing agreements, new agreements, and all other documents related to The Gallery at West Brickell project required by HUD; and (6) execute all necessary joinders and consents to allow Related Urban Development Group to invest proceeds received from the RAD refinancing transactions.

Track Record/Monitor
Michael Liu, Director, Public Housing and Community Development Department (PHCD) will monitor this project.

Background
Request for Proposals (RFP) No. 794 was issued on July 14, 2011, to solicit proposals from developers to maximize and expedite the development or redevelopment of over 100 existing public housing sites and vacant land sites administered by PHCD. On November 23, 2011, the Board adopted Resolution No. R-1026-11, which, awarded site control through a master ground lease to RUDG for the redevelopment of Joe Moretti public housing development. On December 4, 2012, the Board adopted Resolution No. R-1020-12, which, in part, authorized the County Mayor or the County Mayor's designee to execute a master development agreement and other mixed-finance contracts, agreements and related documents with RUDG for the redevelopment of Joe Moretti, which included the rehabilitation of 288 units. HUD's Special Application Center approved the County's disposition applications for Joe Moretti Preservation Phase One (Application No. DDA0004926) on December 21, 2012.

The original Joe Moretti Phase One site consists of 2.82 acres. The Gallery at West Brickell will occupy a total of approximately 1.34 acres of the site, allowing for the construction of a new low-income housing tax-credit affordable, workforce and market rate housing project consisting of a residential building with approximately 465 units; of which 93 units shall be elderly project-based Section 8 units, through the RAD/Section 18 blend program. The associated residential amenities include retail/commercial space, and a separate parking structure, that will serve the residents of Joe Moretti Phase One, The Gallery at West Brickell and a new public-school development being developed by the Miami-Dade School Board in collaboration with PHCD near the project. Total development cost is expected to be approximately $158,082,963.

In order to proceed with the disposition or demolition or RAD conversion of its public housing developments, including, but not limited to, the execution of the master development agreement, ground lease, mixed-finance agreement and/ or other related documents, the County, as a public housing agency, must first seek prior approval from HUD. Although an original master development agreement, which was approved by the Board and subsequently executed by the County and RUDG, contemplates that the County and RUDG would negotiate and execute a new master development agreement for the development of a third phase of the project, neither the Board's prior resolutions nor the prior disposition applications submitted by the County to HUD, specifically addressed this phase. Accordingly, the County if necessary, must submit an amendment to HUD's Special Applications Center, subject to the Board's approval, or must seek appropriate HUD review and action for this phase as may be requested by HUD's Office of Recapitalization through RAD. The County and RUDG have reviewed information about this project through two meetings held with the residents of Joe Moretti Preservation Phase One held on May 11, 2021.

RUDG has requested that the County, as the landlord and a lender, execute joinders and consents to an easement agreement between Joe Moretti Preservation Phase One, LLC and The Gallery at West Brickell, LLC, and between Joe Moretti Preservation Phase One, LLC, the School Board, and The Gallery at West Brickell, LLC for the purpose of granting non-exclusive easements to these entities and the residents vehicular and pedestrian access to sidewalks, walkways, utilities and parking garage all of which will be located within The Gallery at West Brickell project.

The School Board is constructing a residential and educational facility on the former Medvin public housing site, which was approved by the Board when it adopted Resolution No. R-1239-18. Instead of providing parking on the Medvin site as originally contemplated, the School Board and Related Urban Development have negotiated the easement agreement that is attached to the resolution. Through this agreement the School Board will be provided with 59 parking spaces in the multi-story garage. Although the easement agreement has been fully negotiated, the School Board must approve it. Therefore, the County Mayor or the County Mayor’s designee will not execute the joinder and consent until after the School Board approves it. At a later date, a separate item will be presented to the Board. The item will address amendments to the Medvin documents, including the removal of the requirement that the School Board provide parking onsite.

Morris Copeland
Chief Community Services Officer

MEMORANDUM
(Revised)

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

DATE: May 3, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(K)(2)

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(K)(2)
5-3-22

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO SUBMIT AN AMENDMENT TO MIAMI-DADE COUNTY'S DISPOSITION AND/OR DEMOLITION APPLICATIONS OR RENTAL ASSISTANCE DEMONSTRATION PROGRAM (RAD) PORTFOLIO AWARD REQUEST TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) FOR APPROVAL FOR THE PROJECT KNOWN AS THE GALLERY AT WEST BRICKELL, IF NEEDED, TO PERMIT RUDG, LLC OR ITS SUBSIDIARY, THE GALLERY AT WEST BRICKELL, LLC, TO CONSTRUCT A THIRD PHASE OF THE JOE MORETTI REDEVELOPMENT PROJECT TO BE KNOWN AS THE GALLERY AT WEST BRICKELL, TO EXECUTE A MASTER DEVELOPMENT AGREEMENT, EXECUTE, IN ACCORDANCE WITH SECTION 125.35, FLORIDA STATUTES, A 75-YEAR GROUND LEASE AND RELATED DOCUMENTS WITH AN ANNUAL RENTAL AMOUNT EQUAL TO 16.5 PERCENT OF THE AVAILABLE (NET) CASH FLOW, AND A ONE-TIME CAPITALIZED LEASE PAYMENT OF $1,627,500.00 FOR A TOTAL OF APPROXIMATELY $322,695,661.00, EXECUTE A SUB-GROUND LEASE(S) AND RELATED DOCUMENTS, EXERCISE ALL PROVISIONS CONTAINED IN THESE AGREEMENTS, INCLUDING, BUT NOT LIMITED TO, TERMINATION, TECHNICAL AMENDMENT, AND MODIFICATION PROVISIONS, EXECUTE JOINDERS AND CONSENTS AND NON-DISTURBANCE AGREEMENTS TO EASEMENT AGREEMENT BETWEEN JOE MORETTI PRESERVATION PHASE ONE, LLC AND THE GALLERY AT WEST BRICKELL, LLC, AND AN ACCESS, EASEMENT AND PARKING AGREEMENT BETWEEN THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA AND THE GALLERY AT WEST BRICKELL, LLC, FOR THE PURPOSE OF GRANTING NON-EXCLUSIVE EASEMENTS TO THESE ENTITIES AND THE RESIDENTS TO AMONG OTHER THINGS ALLOW THEM TO HAVE VEHICULAR AND PEDESTRIAN ACCESS TO SIDEWALKS, WALKWAYS, UTILITIES AND PARKING, AND EXECUTE ALL NECESSARY AMENDMENTS TO EXISTING AGREEMENTS, NEW AGREEMENTS, AND ALL OTHER DOCUMENTS RELATED TO THE PROJECT THAT MAY BE REQUIRED BY HUD; AND WAIVING THE REQUIREMENTS OF RESOLUTION NO. R-130-06

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

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

Section 1. The foregoing recital and accompanying memorandum are incorporated in this resolution and are approved.

Section 2. This Board authorizes the County Mayor or County Mayor's designee, if necessary, to submit an amendment to Miami-Dade County's ("County") disposition and/or demolition application or Rental Assistance Demonstration program (RAD) portfolio award request to the United States Department of Housing and Urban Development ("HUD") for it's approval to permit RUDG, LLC ("RUDG") or its subsidiary, The Gallery at West Brickell, LLC (collectively referred to as "Related Urban Development Group"), to construct a third phase of the Joe Moretti redevelopment project to be known as The Gallery at West Brickell.

Section 3. In accordance with section 125.35, Florida Statutes, and subject to HUD's approval, this Board authorizes the County Mayor or County Mayor's designee to execute a 75-year ground lease with Related Urban Development Group with an annual rental amount equal to 16.5 percent of the available (net) cash flow that is distributable by the tenant to its manager entity, and a one-time capitalized lease payment of $1,627,500.00 for an approximate total of $322,695,661.00 in substantially the form attached hereto as Attachment "A" and incorporated herein by reference. This Board further authorizes the County Mayor or County Mayor's designee to execute a sub-ground lease(s). This Board further authorizes the County Mayor or County Mayor's designee to exercise certain provisions contained in the ground lease and sub ground lease(s) that are not reserved by the Board, including, but not limited to, termination, technical amendment, and modification provisions.

Section 4. This Board further authorizes the County Mayor or County Mayor's designee to execute a master development agreement between the County and RUDG, in substantially the form attached as Attachment "B" and incorporated herein by reference, and to exercise certain provisions contained therein, including, but not limited to, termination, technical amendment, and modification provisions, subject to HUD's approval, if required.

Section 5. This Board further authorizes the County Mayor or County Mayor's designee to execute the joinders and consents to the Easement Agreement between Joe Moretti Preservation Phase One, LLC and The Gallery at West Brickell, LLC, in substantially the form attached hereto as Attachment "C" and incorporated herein by reference, for the purpose of granting non-exclusive easements to these entities and the residents vehicular and pedestrian access to sidewalks, walkways, utilities and parking in a multi-story garage all of which will be located within The Gallery at West Brickell project.

Section 6. This Board further authorizes the County Mayor or County Mayor's designee to execute the joinder as mortgagee and consent and non-disturbance agreement to an access, easement and parking agreement between The Gallery at West Brickell, LLC and the School Board of Miami-Dade County, Florida (the "School Board"), in substantially the form attached hereto as Attachment "D" and incorporated herein by reference, for the purpose of granting the School Board, a non-exclusive easement, and vehicular and pedestrian access to sidewalks, walkways, utilities and approximately 59 parking spaces in the multi-story garage all of which will be located within the Gallery at West Brickell project. The County Mayor or County Mayor's designee shall only execute the joinder and consent upon the approval of the easement agreement by the School Board.

Section 7. This Board also authorizes the County Mayor or County Mayor's designee to execute all necessary amendments to existing agreements, new agreements, and all other documents related to the Gallery at West Brickell project that may be required by HUD.

Section 8. This Board also authorizes the County Mayor or County Mayor's designee to execute all necessary joinders and consents to allow Related Urban Development Group to invest proceeds received from the RAD refinancing transactions previously approved in accordance with Resolution No. R-1059-19 for the benefit of The Gallery at West Brickell project.

Section 9. This Board hereby waives the requirements of Resolution No. R-130-06, which requires that all contracts must be fully negotiated and executed by a non-County party, as neither the County nor Related Urban Development Group can execute any agreements, other than the ground lease and master development agreement, that must be approved by HUD.

Section 10. This Board directs the County Mayor or County Mayor's designee to provide an executed copy of the ground lease and sub-ground lease(s) to the Property Appraiser's Office pursuant to Resolution No. R-791-14.

Section 11. This Board directs the County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the ground lease, sub-ground lease(s), or memorandum of ground lease or sub-ground lease(s), covenants, reverters and mortgages creating or reserving a real property interest in favor of the County and to provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

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 3rd day of May, 2022. 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.

Terrence A. Smith

MASTER DEVELOPMENT AGREEMENT

BETWEEN

MIAMI-DADE COUNTY

AND

THE GALLERY AT WEST BRICKELL, LLC

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MASTER DEVELOPMENT AGREEMENT

THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company, (the "**Developer**"), as assignee of RUDG, LLC (RUDG), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida and a "public housing agency" as defined in the United States Housing Act of 1937, as amended (the "**County**"), hereby enter into this Master Development Agreement (this "**Agreement**"), effective as of _____, _____ (the "**Effective Date**"), to memorialize certain business terms, conditions and agreements regarding future redevelopment of The Gallery at West Brickell on the remaining portion of Joe Moretti Phase One in Miami-Dade County, Florida (the "**Development**").

1. Definitions.

(a) "**A/E**" shall have the meaning set forth in Section 4(b)(17).

(b) "**Agreement**" shall have the meaning set forth in the introductory paragraph of this Agreement.

(c) "**Annual Rent**" shall have the meaning set forth in Section 5(c).

(d) "**Applicable Transfer**" shall have the meaning set forth in Section 28.

(e) "**APP**" shall have the meaning set forth in Section 27.

(f) "**Board**" shall have the meaning set forth in Section 3(a).

(g) "**Capitalized Payment**" shall have the meaning set forth in Section 5(b).

(h) "**Construction Completion**" shall mean the earlier of the receipt of a temporary certificate of occupancy or the receipt of a permanent certificate of occupancy.

(i) "**County**" shall have the meaning set forth in the introductory paragraph of this Agreement and shall also include its housing department, Miami-Dade Public Housing and Community Development Department.

(j) "**Cure Period**" shall have the meaning set forth in Section 10.

(k) "**Default Notice**" shall have the meaning set forth in Section 10.

(l) "**Department of Cultural Affairs**" shall have the meaning set forth in Section 27.

(m) "**Developer**" shall have the meaning set forth in the introductory paragraph of this Agreement.

(n) "**Developer Fee**" shall have the meaning set forth in Section 5(a).

(o) "**Development**" shall have the meaning set forth in the introductory paragraph of this Agreement.

(p) "**Development Budget**" shall have the meaning set forth in Section 3(b).

(q) "**Development Plan**" shall have the meaning set forth in Section 4(a)(1).

"**Development Schedule**" shall have the meaning set forth in Section 3(b).

(r) "**Economic Unavoidable Delay**" shall mean (i) delays due to strikes; acts of God; pandemics or other public health crises (including the economic consequences of same) that impact the Development; (ii) floods; fires; any act, neglect or failure to perform of or by the County (to the extent that it affects performance by Developer); (iii) enemy action; civil disturbance; sabotage; restraint by court or public authority; (iv) extraordinary economic or political conditions or events that result in a significant decline in economic activity that impairs access to debt or equity markets by developers of development projects in the United States or South Florida similar to the portion of the Development being developed or that allows committed debt or equity participants to terminate their debt or equity commitment, such as a temporary or long term liquidity crisis or recession, or (v) new duties, taxes, or other charges imposed as a result of geopolitical actions that result in a material increase in the construction costs for the Development.

(s) "**Effective Date**" shall have the meaning set forth in the introductory paragraph of this Agreement.

(t) "**Effective Termination Date**" shall have the meaning set forth in Section 8(f)(i).

(u) "**Event of Infeasibility**" shall have the meaning set forth in Section 8(b).

(v) "**Existing Residents**" shall mean those residents currently residing at the public housing units being converted to RAD who will have all the resident rights that HUD's RAD program requires, as outlined in the RAD Notices.

(w) "**FGBC**" shall have the meaning set forth in Section 4(b)(25).

(x) "**FHFC**" shall mean the Florida Housing Finance Corporation.

(y) "**Financial Benefits**" shall have the meaning set forth in Section 4(b)18.

(z) "**Financial Closing**" shall mean closing on construction financing for the Development.

(aa) "**Force Majeure Event**" shall have the meaning set forth in Section 9(c).

(bb) "**Ground Lease**" shall have the meaning set forth in Section 3(b).

(cc) "**HUD**" shall mean United States Department of Housing and Urban Development.

(dd) "**HUD PIC**" shall have the meaning set forth in Section 3(c).

(ee) "**IPSIG**" shall have the meaning set forth in Section 25.

(ff) "**LEED**" shall have the meaning set forth in Section 4(b)(25).

(gg) "**LIHTC**" shall mean the Federal Low-Income Housing Tax Credit under Section

42 of the Internal Revenue Code.

(hh) "**Management Agent**" shall have the meaning set forth in Section 7(a).

(ii) "**Management Agreement**" shall have the meaning set forth in Section 7(a).

(jj) "**Material Changes**" shall have the meaning set forth in Section 3(b).

(kk) "**Net Cash Flow Participation**" shall have the meaning set forth in Section 5(e).

(ll) "**NGBS**" shall have the meaning set forth in Section 4(b)(25).

(mm) "**Owner Entity**" shall have the meaning set forth in Section 3(c).

(nn) "**PBVs**" shall have the meaning set forth in Section 16(a)(i).

(oo) "**Procedures Manual**" shall have the meaning set forth in Section 27.

(pp) "**Proper Invoice**" shall have the meaning set forth in Section 6(c).

(qq) "**Property**" shall mean The Gallery at West Brickell, as legally described in the Ground Lease.

(rr) "**RAD**" shall mean HUD's Rental Assistance Demonstration program originally authorized by the Consolidated and Further Continuing Appropriations Act of 2012 (Public Law 112-55), as it may be re-authorized or amended.

(ss) "**RAD Conversion Commitment**" shall mean a commitment from HUD to the County and an Owner Entity to provide a RAD HAP Contract in accordance with the conditions stated in such commitment.

(tt) "**RAD Financing Plan**" shall mean as such term is defined in the RAD Implementation Notice.

(uu) "**RAD HAP Contract**" shall mean a Housing Assistance Payments Contract in the form required by RAD Requirements.

(vv) "**RAD Requirements**" shall mean all requirements of RAD, including, without limitation, those set forth in HUD Notice H-2019-09/ PIH-2019-23 (the "RAD Implementation Notice") and HUD Notice PIH-2016-17 (HA)/ H-2016-17 (the "RAD Fair Housing Notice"), each as they may be amended.

(ww) "**RAD Unit(s)**" shall mean any unit assisted by a RAD HAP Contract.

(xx) "**Redevelopment Plan**" shall have the meaning set forth in Section 3(b).

(yy) "**RFP**" shall have the meaning set forth in Section 3(a).

(zz) "**Scope of Work**" shall have the meaning set forth in Section 3(b).

(aaa) "**Section 42**" shall have the meaning set forth in Section 3(b).

(bbb) "**Sublease**" shall have the meaning set forth in Section 5.7(b) of the Ground Lease.

(ccc) "**Termination for Cause**" shall have the meaning set forth in Section 8(c).

(ddd) "**Relocation Plan**" shall have the meaning set forth in Section4(b)(15).

(eee) "**UFAS**" shall mean Uniform Federal Accessibility Standards.

(fff) "**Unit Mix**" shall have the meaning set forth in Section 3(b).

(ggg) "**Use Period**" shall have the meaning set forth in Section 4(b)(21)

(hhh) "**Use Restrictions**" shall have the meaning set forth in Section 4(b)21.

2. Nature of Agreement.

This Agreement sets forth the principal terms that have been agreed to by the parties concerning the Development. It is anticipated that this Agreement will constitute the "Master Development Agreement" for the development and construction of the Development. The parties are executing this Agreement to establish the principal terms of the transaction in order to enable both parties to proceed with an understanding of their obligations and agreements with regard to the Development.

This Agreement is intended to provide an overall framework for a cooperative, public-private, highly coordinated approach to the implementation of the redevelopment plan of the Development. The County and the Developer agree to work with each other in good faith to execute any subsequent agreements that may be needed to complete the Development.

3. Development Feasibility and Structure.

(a) Request for Proposals and Developer's Response. On July 14, 2011, the County sought proposals under Request for Proposals No. 794 (the "RFP") for the Development from qualified housing developers. Developer submitted a response to the RFP and County selected Developer's proposal as the most qualified response to the RFP. On November 23, 2011, the Board adopted Resolution No. R-1026-11, which, among other things, awarded site control through a master ground lease to RUDG for the redevelopment of Joe Moretti public housing development. The County hereby approves the designation of the Developer as the developer of the Development, and as the County's "Partner," as described in 24 C.F.R. § 905.108, for the mixed-finance development of public housing units (as well as those other activities described herein), subject to and in accordance with the terms and conditions provided herein. The County also approves the further assignment of development rights to other phase-specific development entities which are affiliated with Developer for each phase, and upon such assignment, Developer's responsibilities hereunder will cease and be of no further effect, and such responsibilities will transfer to such other phase-specific entity.

(b) Development Overview. The parties acknowledge and agree to comply with all RAD Requirements in existence at the time of execution of this Agreement, and as may be amended from time to time. The parties hereby agree that the Development shall be a

mixed-income housing development, consisting of the new construction of two standalone structures: a parking garage and a mixed-use high-rise rental apartment building. The parking garage will serve the residents of Joe Moretti Phase 1 building, the school project that will be developed on the adjacent lot, and residents of the Development. The residential mixed-income building will include approximately 465 affordable, workforce and market rate housing units of which 93 units shall be Elderly project-based Section 8 RAD units, through the RAD/ Section 18 blend programin addition to ground floor retail totaling approximately 2,282 Square Feet, for commercial uses.

The site will be developed in compliance with the regulations set forth by the MDC-RTZ Brickell Station Sub-Zone Sec. 33C-10 from the Miami Dade County Zoning ordinance.

The preliminary schematic plans for the Development are attached hereto at Exhibit A (hereinafter referred to as the **"Scope of Work"**). These preliminary Schematic Plans are subject to change as set forth in Section 4(b). An initial development budget for the the Development will be attached (as set forth below) hereto as Exhibit B (hereinafter referred to as the "**Development Budget**"), and will include a pre-development budget.. An initial development schedule will be attached (as set forth below) hereto as Exhibit C (hereinafter referred to as the **"Development Schedule**"). A description of the unit types, sizes and targeted income levels (the "**Unit Mix**") for the Development is attached as Exhibit D. A list of key Development team members is attached as Exhibit E. The Scope of Work, Development Budget, Development Schedule, and the Unit Mix shall be referred to as the "**Redevelopment Plan**."

The Developer will submit the Development Budget and Development Schedule to the County within one hundred twenty (120) days after the Effective Date for the County's review, comment and approval. Upon approval of the Development Budget and Development Schedule by the County, each will be incorporated hereto, respectively, as Exhibit B and Exhibit C. If the County has not provided the Developer with written notice of its approval of the Development Budget and Development Schedule or with any written comments with respect thereto within the later of (i) thirty (30) days of submission, or (ii) ninety (90) days following the execution of this Agreement, the County shall be deemed to have consented to the Development Budget and Development Schedule.

Following the County's approval (or deemed approval) of the Development Budget and Development Schedule, Developer shall be required to obtain the County's approval, such approval not to be unreasonably withheld, only with respect to Material Changes to the Redevelopment Plan and as Material Changes become necessary. At a minimum, notice of any Development updates shall be provided in monthly intervals. After the County provides County's approval (or deemed approval) of the Redevelopment Plan, any other changes, other than Material Changes, shall be deemed effective upon the Developer providing to the County notice of said change(s). Subject to the preceding sentence, the following shall be considered "**Material Changes**":

(1) Changes to the Unit Mix, which consists of approximately 465 residential units, with the following affordability ranges:

(a) Approximately ninety-three (93) units shall be set aside for Elderly project-based Section 8 units, through the RAD/ Section 18 blend program (Set aside for households at/or below fifty percent (50%) of Area Median Income ("**AMI**")).

(b) Approximately seventy (70) units shall be set aside for households at/or below (140%) AMI.

(c) Approximately three-hundred, two (302) units shall be unrestricted residential units ("Market Rate").

(2) Prior to Financial Closing , an increase in the Development Budget by more than ten percent (10%), net of inflation as determined by the R. S. Means City Cost Index for Miami; or

(3) Prior to Financial Closing , changes to the Development Schedule that delay Construction Completion or lease-up by more than ninety (90) calendar days.

If the County has not provided the Developer with written notice of its approval of any submitted Material Change(s) to the Redevelopment Plan or with any written comments to any such submitted Material Change(s) within thirty (30) days of submission, the County shall be deemed to have consented to any such Material Change(s) to the Redevelopment Plan.

The County and Developer acknowledge and agree that the Development will require County and HUD approval and, if required, may result in the release of certain excess property that is encumbered by the Ground Lease.

Furthermore, on September 24, 2020, a Ground Lease was executed by and between the County and the Developer to reflect the site control granted to the Developer with respect to the Development (the "**Ground Lease,**" as such may be amended and/or restated from time-to-time).

The parties understand that the RAD Requirements require that any Existing Resident who is on a public housing lease, has submitted an application to be added to an existing lease, or is otherwise in lawful occupancy at the time of issuance of a RAD CHAP (i.e., Commitment to Enter into a Housing Assistance Payments Contract) has a right to return to the Development, but actual RAD Requirements will govern. The parties further acknowledge and agree that the number of RAD Units contemplated as part of the Development is intended to provide each Existing Resident a right to return to the Development upon Construction Completion, through a one-for-one replacement of all existing public housing units and by ensuring that each Existing Resident household has access to a right-sized unit for its household size. To assure the Existing Residents of options and choices in the development process, if an Existing Resident desires to move from the Development (instead of remaining in the Development and becoming a resident in a new RAD unit upon Construction Completion), the County will seek to provide the resident with alternative relocation resources, following the guidelines set

forth in Miami-Dade Public Housing and Community Development's Admissions and Continued Occupancy Policy (ACOP) and any related County Resolutions.

(c) Ownership Entities for Rental Phase and Selection of Investor. The Developer may form an ownership entity to own the Development or the Developer may own the Development (an "**Owner Entity**").. The Owner Entity will have a managing member that will be a limited liability company controlled by the Developer. The principal equity interest in the Owner Entity will be owned by a LIHTC investor that is selected by the Developer and subject to approval by the County, not to be unreasonably withheld, within thirty (30) calendar days.

In cases where the Unit Mix includes RAD Units, as well as affordable and/or market rate units, the RAD Units shall be considered "fixed" or "floating," and identified as such in the HUD PIH Information Center ("HUD PIC") website, or any successor information system.

Notwithstanding the foregoing set forth in Sections 3(a) through 3(c), this Agreement and the parties' obligations hereunder are contingent upon the final approval of this Agreement by the Board, which shall be within the Board's sole discretion. If the Board, in its sole discretion, does not approve this Agreement, this Agreement shall be null and void.

4. Development Responsibilities.

(a) Developer Responsibilities. As more specifically set forth herein, the Developer (which, for purposes of this Section 4, will be deemed, if applicable, to be the Owner Entity to which Developer has entered into a Ground Lease with the intent for such entity to develop all or a portion of the Property) shall be responsible for development services in connection with the new construction work of the Development. The Developer shall be responsible to manage and maintain the continued occupancy of the Development upon Construction Completion of the Development, as well as carrying out all other work for which Developer is responsible, as such responsibilities are detailed in this Agreement. The actual services to be delivered by the Developer shall include all development services reasonably required to complete the construction of the Development and, except as otherwise provided herein and to the extent applicable, to cause each Owner Entity to facilitate the construction of the Development, including, but not limited to:

(1) establishing phasing and timetables, structuring and securing financing and obtaining necessary city and County approvals, and hiring a general contractor or construction manager. Not less than ten (10) calendar days prior to submission of any funding applications, the Developer shall submit to the County a complete draft development plan (each, a "**Development Plan**"), including Scope of Work, Development Budget in Excel (in a format that includes formulas and cell inputs that the County can review and work with), Development Schedule and Unit Mix. If the Development Plan incorporates Material Changes to the Redevelopment Plan, then the County shall approve any modifications to a Development Plan within ten (10) calendar days after the County receives the Development Plan.

(2) providing financing to the project (other than financing which is the responsibility of the County, as such financing is identified in this Agreement) and identifying and securing additional financing, including completing funding applications for available local, state, and federal funding, as mutually agreed upon by the County and the Developer;

(3) providing all required third-party guarantees, including investor and completion guarantees;

(4) preparing the RAD financing plan; providing identification of all sources and uses of funding, cost estimates, and confirming the appropriateness of all budget line items, assisting in preparing or coordinating all documents necessary for closing of the financing in accordance with, as applicable, RAD Requirements; collaborating with the County to finalize documents and assist in the preparation of the evidentiary submission to HUD; and scheduling the financial closing; providing a copy of all financial closing documents to the County in searchable PDF format;

(5) entering into contracts or agreements, consistent with the terms of this Agreement, necessary or convenient for Construction Completion of the Development, which contracts or agreements may be assigned, as appropriate, by the Developer to the related Owner Entity at or prior to the financial closings. Awards shall be made to the bidder or offeror whose bid or offer is most advantageous to the Development, taking into consideration price, quality and other factors deemed by the Developer to be relevant; the Developer shall make good faith efforts to contract with qualified bidders and offerors that are HUD Section 3 businesses, Small and Minority firms, Women's Business Enterprise, and Labor Surplus Area firms, and is committed to hiring 9% of new hires for the permanent operations phase and contracting of 15% of the construction phase contracts from HUD Section 3 businesses or populations, Small and Minority firms, Women's Business Enterprise, and Labor Surplus Area firms. The Developer shall not employ or contract with any third party contractor which has been debarred by HUD or the County and shall promptly terminate any contracts with any third party contractor that is subsequently debarred;

(6) determining all necessary governmental approvals for such plans;

(7) carrying out pre-construction and construction activities, including demolition (as applicable), geotechnical testing, environmental testing and remediation (as applicable), design and engineering of the Development, guaranteeing Construction Completion of same without Material Changes to the Development Budget or Development Schedule, and ensuring compliance with all applicable laws, rules and regulations;

(8) carrying out property management of the Development pursuant to a **Management Agreement**, which the Developer and County will create and mutually agree on within one hundred twenty (120) days after the Effective Date, and will then be incorporated hereto as Exhibit F. If the County has not provided the Developer with written notice of its approval of the Management Agreement

or with any written comments with respect thereto within the later of (i) thirty (30) days of submission, or (ii) ninety (90) days following the execution of this Agreement, the County shall be deemed to have consented to the Management Agreement . attached hereto and made a part hereof as Exhibit F to this Agreement, following the Construction Completion of the Development, including maintaining all applicable occupancy standards and maintaining all requisite reports, certifications and data in accordance with applicable UFAS units reporting requirements; Developer shall assist the County with all reporting and coordination requirements, including, but not limited to, HUD-PIC coordination and submissions required for the project;

(9) maintaining regular communication and attending monthly progress meetings with the County regarding its development activities, and providing written monthly reports to include: (a) current month's activities; (b) next month's planned activities; (c) schedule narratives (including any changes); (d) subcontracting narrative, including, but not limited to: job training, employment, HUD Section 3 and small and minority firms, women-owned enterprises, and labor surplus firms, HUD Section 3 jobs created by trade, during construction and post construction; (e) financing summary of status; and (f) pending issues;

(10) establishing a detailed scope of work, in conjunction with the County, for the new construction work and submitting the same for County approval; and

(11) providing all records as may be required by the County, including, but not limited to, records pertaining to Davis-Bacon, job training, employment, HUD Section 3 and small and minority firms, women-owned enterprises, and labor surplus firms, HUD Section 3 jobs created by trade, during construction and post construction, etc.

(b) Design, Construction, Relocation Plan, and Accessibility Requirements.

(1) The Developer and County shall conduct value engineering reviews during design and construction document phases to minimize construction cost and maximize scope of work to be done with allocated funding. The County will have access to design drawings, may provide comments and requests to changes in design, finishes and all aspects of the design development process, and may participate in the design decision making process for all material design and development programming decisions.

(2) The Developer will provide the County with all cost certifications and reports from the investor and lender and the County will have the opportunity to review and comment on such certifications and reports.

(3) The County will have the opportunity to approve all change orders that require the approval of the investor and the lender (i.e., in excess of those minimum thresholds per occurrence and in the aggregate that do require the approval of the investor and lender), such approvals not to be unreasonably withheld or delayed.

(4) The Developer shall meet or exceed federal accessibility requirements and other requirements as indicated herein. Section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. § 794 and 24 C.F.R. Parts 8 and 9, prohibits discrimination against persons with disabilities in any program or activity receiving Federal Financial assistance. 24 C.F.R. § 40.4 established the Uniform Federal Accessibility Standards (UFAS) as the standard design, construction, or alteration of residential structures. UFAS became effective July 11, 1988. The Developer shall provide at a minimum (unless more stringent requirements apply) not less than five percent (5%) of UFAS compliant units for mobility-impaired persons. An additional minimum of two percent (2%) is required for people with hearing or vision impairments. Not less than one unit each shall be provided for mobility-impaired and one unit for vision or hearing impaired if percentages indicate that less than one unit is required. UFAS compliance and certifications are required for all areas required by UFAS, including interior and exterior of units, common areas, site and parking, etc. The Developer shall retain an independent, experienced, and qualified third party consultant (UFAS consultant) to certify UFAS compliance in a certification form provided by the County. The UFAS consultant shall provide the HUD UFAS Accessibility Checklist along with its certification form, attached hereto as Exhibit G, to the County. The UFAS consultant shall not be the architect of record. The UFAS consultant shall have experience in providing UFAS certification including design reviews, construction reviews, and certifications. Additionally, the UFAS consultant shall provide to the Developer, and copy to the County, comments at fifty percent (50%) and one hundred percent (100%) of construction documents. The Developer shall submit, through the County, its one hundred percent (100%) construction documents for UFAS units for review and approval by HUD. Any comments by HUD and/or the County and any other agencies having jurisdiction shall be incorporated in the construction documents. The UFAS consultant shall also conduct on-site inspections during construction at fifty percent (50%) and one hundred percent (100%) of Construction Completion to confirm UFAS compliance. The Developer, architect of record, the UFAS consultant, and the Developer's general contractor shall attend HUD's site inspections that may be conducted during construction and/or at Construction Completion. The Developer shall facilitate site access for HUD's site inspections. HUD will provide comments to the County and the Developer. The Developer shall address all HUD comments to receive HUD approval. If Developer fails to comply with UFAS, as may be identified by the County, HUD or any other entity having jurisdiction, such noncompliance shall be deemed an Event of Default pursuant to Section 9 of this Agreement, and the Developer shall be provided an opportunity to cure said default, at the Developer's cost, as prescribed by Section 10 of this Agreement. On-going information concerning UFAS units and its occupants shall also be required by the County, which requirement shall survive this Agreement. The Developer shall provide required UFAS–related information as reasonably required by the County. In addition, developers are highly encouraged to provide units that are easily "adaptable" to UFAS units. The Developer shall assist with UFAS reports and any other reports or information required by County or HUD.

(5) Davis-Bacon wage requirements: The Developer shall meet all applicable Davis-Bacon wage requirements and shall monitor and ensure Davis-Bacon wage compliance by general contractor(s), sub-contractors, sub–sub contractors, etc., and shall ensure that all contracts and sub-contracts issued to any contractor on the project include Davis-Bacon requirements. The Developer shall carefully review Davis-Bacon requirements with all contractors and sub-contractors on site on an on-going basis, shall appoint an experienced and qualified Davis-Bacon compliance officer to ensure compliance during the entire construction duration, and shall provide Davis-Bacon compliance reporting to County as it may require. Any costs incurred by the County due to Davis-Bacon noncompliance by the Developer and/or any of its contractors, shall be reimbursable to the County by the Developer.

(6) The Developer shall pay a $2,500 per month fee to PHCD during the entire construction duration of the project for Davis-Bacon compliance review. The first payment shall be due 30 days after the construction of the project has begun.

(7) The Developer shall ensure that its contractors and their subcontractors are classifying workers properly for Davis-Bacon purposes and that they maintain proper documentation to support worker classification. In reviewing certified payrolls, the County will be alert to anomalies, and in such cases will consult with federal agencies, such as the Internal Revenue Service, Department of Labor, and HUD. Review of payroll records and/or similar documents by the County shall not relieve the developer, contractors and subcontractors from ensuring Davis-Bacon Compliance and appropriate worker classification in accordance with all applicable requirements.

(8) Failure to comply with Davis-Bacon wage rate or other federal required classification requirements will affect payments to the Developer (refer to Section 6 payment provisions).

(9) Notwithstanding the foregoing subsection (6) above, the Developer shall require all contractors and subcontractors to pay Davis-Bacon wages.

(10) The Developer shall provide a construction schedule using a Gantt chart format (or another format reasonably acceptable to the County) indicating all activities (e.g. event, task, and trade).

(11) The Developer shall ensure unit design layout allocates proper circulation space and sustains suitable linear wall allocation for proper functioning and furniture layout.

(12) Intentionally Deleted.

(13) The Developer shall provide to the County supporting documentation, such as Notice to Proceed (NTP) to contractors/sub-contractor and Certificates of Occupancy or Completion, as applicable.

(14) The Developer and its consultants shall carefully review all change orders,

contingency adjustments and/or any other additional costs (herein change orders) to confirm that these are appropriate and to minimize said costs whenever possible. Such review shall include, but not be limited to, compliance with contract documents, the party requesting the change order, and the reason for such request (justification), hidden or unforeseen conditions, architect/engineer ("**A/E**") error and/or omissions, critical path analysis for time extensions and other contract requirements.

When change orders involve time extensions, the Developer and its consultants shall also carefully review and confirm that these are appropriate and shall minimize wherever possible time extensions. Time extension reviews shall include an evaluation of the critical path analysis to confirm whether the time extension has impacted the critical path.

(15) The Developer shall carefully review and coordinate the work of its consultants to minimize A/E errors and omissions, and minimize any change orders, including additional costs and time extensions on the project. The County shall not approve additional costs/fees for A/E errors and omissions or any other costs/fees related to conditions which could have reasonably been discovered or should have been discovered with appropriate due diligence by the Developer and/or its consultants, contractors or other vendors.

(16) The County may back-charge the Developer for reasonable administrative costs, fines and penalties it incurs for non-compliance with the applicable regulations by the Developer and/or its consultants, contractors or vendors. This includes, but is not limited to, compliance with Davis-Bacon wages and HUD Section 3 requirements.

(17) Award Letters. Upon receipt of any funding award, the Developer shall provide to the County all award letters, including from FHFC and commitment letters from financial institutions.

(18) HUD RAD Requirements. The RAD evidentiary documents are subject to the review and approval by HUD and must contain the following provisions:

- RAD Units will continue to be operated as such ("Use Restrictions") for a period of twenty (20) years with required renewals in accordance with the RAD Use Agreement as required by RAD Requirements ("Use Period") from the date the use first commences;
- Use Restrictions shall be in a first priority position against the property (e.g. prior to any financing documents or other encumbrances) during the Use Period; and
- The approved Owner Entity shall maintain ownership and operation of the property during the Use Period. The Owner Entity shall not convey, sublease or transfer the Property without prior approval from the County at any point during the Use Period other than pursuant to customary transfer provisions.

(19) HUD Disposition approval requirements - It is anticipated that the disposition approval will require a clause stipulating that if Developer fails to develop and operate the property for the term outlined in the disposition approval, the lease will terminate. At the time of the disposition, the County and Developer will record a mutually agreeable use agreement that will be subject to HUD approval and will contain the conditions of the disposition approval. The approval requires that the disposition documents include a clause stipulating that if Developer fails to develop and operate the property as outlined in the disposition application for at least 30 years for non-ACC units the lease will terminate. The evidentiary documents are subject to the review and approval of the HUD Miami HUB (and Field Counsel) and should contain the following provisions:

(a) The property shall be maintained for the approved use ("Use Restrictions") for a period of not less than 30 years (or a longer time as required by the HUD Public Housing Field Office) ("Use Period") from the date the use first commences;

(b) Use Restrictions shall be in a first priority position against the property (e.g. prior to any financing documents or other encumbrances) during the Use Period;

(c) The approved Owner Entity shall maintain ownership and operation of the property during the Use Period. The Owner shall not convey, sublease or transfer the Property without prior approval from the County at any point during the Use Period other than pursuant to customary transfer provisions;

(d) If the Owner fails to develop and use the property as outlined in the County's Approval Documents at any point during the Use Period, subject to applicable notice and cure periods the ground lease shall terminate and all interests in the property shall automatically be vested in the County.

(e) If all property interests return to the County during the Use Period, PHCD shall immediately contact the County to determine the future use of the Property and any necessary legal documentation (e.g. a Declaration of Trust) that must be recorded against the Property;

(f) The County is responsible for monitoring and enforcing the Use Restrictions during the Use Period.

(20) The Development will generate a number of financial benefits ("Financial Benefits") to the County. Such Financial Benefits are further described in Exhibit H.

(21) The Development is subject to the County's Sustainable Buildings Program provisions in Chapter 9 of the Code of Miami-Dade County, Sections 9-71 through 9-75 together with Miami-Dade County Implementing Order IO 8-8, as managed by Miami-Dade County Office of Resilience within the Regulatory and Economic Resources Department. The Developer acknowledges and agrees that

it is required to comply with the County's rules, regulations, and ordinances pertaining to constructing a sustainable (or "green") building(s) on the Property that conserves the community's natural resources, saves taxpayer dollars, reduces operating expenses, and creates a healthier built environment for employees, tenants, and visitors on and about the Demised Property. As a direct result of the Developer's commitment to construct a sustainable building(s), the Developer shall design the Development to be consistent with a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED"), or with the Florida Green Building Coalition ("FGBC") or National Green Building Standards ("NGBS") if the requirement for applying the LEED standard is approved for substitution by the County's Office of Resilience. The Developer agrees to regularly provide the County with copies of any and all records and/or reports (including, but not limited to, any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the Development relative to the LEED Silver designation from the U.S. Green Building Council or certification from the FGBC or NGBS. Further, the LEED Silver certification or designation or FGBC or NGBS certification is a description or label designed to establish the level of energy efficiency and sustainability for buildings and improvements of the overall Development; and should substantially improve the "normal" or "regular" energy efficiency and indoor air quality for the overall Development. Beyond these environmentally responsible steps, the Developer specifically agrees to consider additional steps or means to improve and/or protect the environment with regard to the Development, and to inform the County of any and all such additional methods or ways that the Developer will utilize "green building standards" in the design and construction of the overall Development in an effort to achieve the important goals of creating a healthy place to work as well as an environmentally responsible development in the community.

Pursuant to Implementing Order 8-8, the requirement for applying the appropriate LEED Silver standard may be modified due to special circumstances of the Development. Such modification shall be for the express purpose of ensuring the use of the most appropriate or relevant rating standard, and shall not, in any way, exempt the requirement to apply green building practices to the maximum extent possible. This substitution process shall be administered by and through the County's Office of Resilience Sustainability Manager.

Energy-efficient reflective roofs or green roofs are also specifically required per Miami-Dade County Resolution No. R-1103-10.

The Developer's obligations under this Section 4(b) of this Agreement shall survive the termination of this Agreement.

(c) County's Responsibilities. As more specifically described herein, the County is responsible for the following activities related to the Development (such list is not intended to be exhaustive):

i. Developing and submitting all necessary applications to HUD (provided that the Developer shall have an opportunity to review and comment on the same

prior to submission);

ii. Approving Owner Entity admissions and occupancy criteria and related property management documents such as the RAD-Section 8 lease and house rules, which approvals shall not be unreasonably withheld, delayed or conditioned;

iii. Reviewing, approving, and submitting the RAD proposal and evidentiaries to HUD, with assistance and cooperation from the Developer as reasonably needed or requested;

iv. Entering into the RAD-PBV HAP Agreement for the RAD Units and providing the assistance due thereunder; work with the Developer and departments of the County to help facilitate off-site infrastructure improvements necessary for the Development;

v. Cooperating with the Developer in the Developer's application for and executing, as needed, all zoning, permitting and similar governmental applications and permits necessary for the Development, as well as all documents related to each financial closing;

vi. Coordinating with other stakeholders in the County and other stakeholders on Development-related issues;

vii. Obtaining all necessary HUD approvals (including as related to RAD approvals, environmental approvals in accordance with 24 C.F.R. Part 50 or Part 58), providing reports and maintaining communications with HUD. Notwithstanding the foregoing, the County will provide copies of all items to Developer prior to submission to HUD in order to permit the Developer to provide input and comment with respect to the same.

(d) Unit Management Software.

i. The Developer must use the County's current system of record, Emphasys Elite (or successor system), for the purposes of entering re-certification data, HUD PIC submissions, and reporting. The Developer will be responsible for any associated software license, support, and training costs. The County will make the application available to the Developer and will be responsible for the user account management and security. The County will not provide any e-mail or telecommunications services and will not provide any technical support related to the Developer's information technology infrastructure, including, but not limited to, desktops, servers, routers, or related network connectivity. The Developer will also be responsible for any maintenance and development costs associated with any application or database interfaces to the County's current system of record.

5. Fees.

(a) Developer Fee. The parties agree to seek approval from HUD of the maximum allowable developer fee (whether or not deferred) permitted by the Florida Housing

Finance Corporation for the Development of eighteen percent (18%), with respect to four (4%) Low-Income Housing Tax Credit transactions, and sixteen percent (16%), with respect to nine percent (9%) Low-Income Housing Tax Credit transactions (the "**Developer Fee**"). The Developer agrees that the County shall earn a fee, to be structured in a manner reasonably acceptable to the parties, equal to 22% of the total Developer Fee described herein and actually received by the Developer or its affiliate.. The County's share of the Developer Fee will be pari-passu to the Developer's share, and will be paid to the County on a pro rata basis as it is distributed to the Developer.

(b) Capitalized Lease Payment. With respect to the Ground Lease to be entered into with the Developer or its subsidiary or designee agrees to pay a one-time capitalized lease payment (each, a "**Capitalized Payment**") in the amount of $1,627,500, which amount is calculated by multiplying the number of units (i.e., 465) times $3,500.00, with such Capitalized Payment to be paid upon Financial Closing of the Development pursuant to possible adjustment for the actual number of units to be constructed as set forth in the Ground Lease.

(c) County Net Cash Flow Participation. Beginning the earlier of Year 10 or the first year of positive cash flow after full payment of the deferred developer fee, if any, the County shall receive an annual payment in the amount of 16.5% of the available (net) cash flow distributed to the manager of the Developer after any deferred Developer Fees and payment of any priority items set forth in the Developer's operating agreement (the "**Net Cash Flow Participation**"). The County may request no more than once annually and to be delivered to the County, a property and partnership audit such audit shall be performed by a licensed certified public accountant and shall be paid for by the property and/or partnership.

(d) County Residual Participation. Upon any sale, refinance, cash-out transaction or resyndication of the Low Income Housing Tax Credits, involving the Developer's leasehold interests or properties, other than those in which the County is the purchasing entity, the County will receive 28% of the Developer managing member's net proceeds from such transactions after debt, expenses, fees and agreed upon and customary offsets for repairs, approved operating loans to the project and other related costs (the "**Net Proceeds"**). However, the Developer will not be required to share any of the Net Proceeds, with the County, at the County's discretion. In the event of a refinance or cash-out transaction in which the Developer commits to reinvest the net proceeds to fund the construction and/or rehabilitation of future projects, in partnership with the County, the Developer will hold all net proceeds in the event of any sale, refinance, cash-out transaction or resyndication of the Low Income Housing Tax Credits, in one or several FDIC insured interest bearing escrow account(s) or other Federally insured escrow accounts (at the developers discretion) and the Developer will provide the County with monthly account activity statements. The Developer shall not be entitled to any management or other activity fees related to the holding of such funds. If such funds are incorporated in another development of similar size and scope, such funds will be designated "County Equity". In the event a ground lease and development agreement is not signed with the County for another similar project of size and scope within thirty six (36) months of the respective sale, refinance, cash out or resyndication of the Low Income Housing Tax Credits then

immediately thereafter on the first day of the thirty seventh (37) month, 28% of the Net Proceeds and 50% of all interest earned thereto is to be immediately distributed to the County.

For avoidance of doubt, the Developer shall not owe any amounts to the County in connection with the Ground Lease until the Financial Closing for the Development.

6. Payment Provisions for County Funds (if applicable).

(a) The Developer shall submit to the County, monthly, a payment (Draw) request for County funds in a form and format acceptable to the County, for expenditures for the work completed and incurred.

(b) Each payment request shall be carefully reviewed and evaluated for accuracy, completeness and compliance with this agreement by the Developer prior to its submission to the County. Each payment request shall identify, by line item and by reference to the corresponding element of the Budget, (a) the total costs to date incurred, (b) the corresponding portion of the compensation due to developer, if applicable, (c) the amounts, if any, of previous payments, and (d) the portion, if any, of such costs and/or fee for which a payment is requested under the payment request and any other provisions reasonably required (with reasonable advance notice) by the County. Each payment request shall be accompanied by separate billing statements or invoices from each consultant, sub-consultant, contractor or sub-contractor (herein vendors) to which payment has been made or will be made. The County shall not be required to make advance payments or deposits.

(c) Payment requests shall not be processed until a proper payment request (herein a "**Proper Invoice**") has been received by the County from the Developer. A Proper Invoice means an invoice which conforms to the payment requirements of the County. A Proper Invoice shall include a statement by the Developer waiving claims for extra direct and indirect costs or time associated with work preceding the date of the invoice, or a statement in sufficient detail containing all rights reserved for work already performed. All present requirements or future rules pertaining to the execution of a Proper Invoice will be made available to the Developer in a timely manner. The Developer shall make payments to all vendors included in each respective payment request within five (5) business days of receipt of funds from the County. The Developer shall include the provisions of this section in all sub-contracts, and require all vendors to include this provision in their contracts with other vendors.

(d) The time at which payment for service is due from the County shall be calculated from the date on which a Proper Invoice is received by the County. The time at which payment shall be due from the County to the Developer shall be forty-five (45) days from receipt by the County of a Proper Invoice from the Developer. In any case in which an improper invoice is submitted by the Developer, the County shall, within ten (10) days after the improper invoice is received, notify the Developer that the invoice is improper and indicate what corrective action on the part of the Developer is needed to make the invoice proper. Notwithstanding this, the County reserves its

right to review an improper invoice at any point in time and notify the Developer of corrective actions that are needed and must be taken.

(e) Final payment shall not be made to the Developer until the Developer has resolved all pending Davis-Bacon wage rate compliance issues and restitution is made (or placed in escrow for unfound workers) to all workers determined by the County to be underpaid**.** At a minimum, an amount equal to the cost of all pending Davis-Bacon non-compliance issues shall be retained until such issues are resolved to the County's satisfaction.

(f) For non-County funds, the Developer shall provide a report, in a form and format acceptable to County, indicating payment requests and approved amounts received by the Developer for all funding sources and percentage of Construction Completion. In addition, the Developer shall provide, on a monthly basis, a construction schedule and construction budget, with anticipated changes to the budget and schedule, along with a change order log, and the Developer will meet with the County at the County's request, at thirty day intervals, to review and discuss the monthly report. Any proposed changes will be subject to the approval provisions set forth in this Agreement.

7. Property Management Responsibilities.

(a) Designation of Property Manager. The property manager for the Development shall be TRG Management Company LLP, an affiliate of the Developer (the "**Management Agent**"). The Management Agent shall be responsible for the day-to-day operation of the Development, including, but not limited to, compliance, collections, leasing, payment of invoices and maintenance. Specific duties shall be further detailed in the initial agreement between the Management Agent and the Owner Entity, and such agreements are subject to the County's reasonable approval (the "**Management Agreement**"), to be attached hereto as Exhibit F.

(b) Admissions Policies. The parties agree that the occupancy will be carried out with respect to the Development as follows:

ii. The Existing Resident households shall have the right to return to occupy RAD Units in each Phase of the Development once the RAD Units are available for occupancy, and have a right to have access to a unit that is the right size for the Existing Resident's legally lease-compliant household size, based on unit availability within the project and coordination with the County to determine if a right-sized unit can be included in the project's design.

iii. Any vacancies to RAD Units not filled by Existing Residents (either at initial occupancy or thereafter) will be filled by applicants who are referred from the County's waiting list, subject to screening by the Management Agent for income and other LIHTC compliance matters. The parties agree that a site-based waiting list will be used, in accordance with the County's Section 8 Program Administrative Plan. The parties acknowledge and agree that the County's Section 8 Administrative Plan will be revised, as

necessary, to reflect the foregoing and that a referral process will be formulated by the parties to ensure that lease-up occurs in a timely and equitable manner.

iv. The parties agree that the occupancy will be carried out with respect to the Development following the Management Agent's tenant screening processes.

(c) The parties agree that the occupancy will be carried out with respect to the Development following the Management Agent's tenant screening processes.

(d) Property Management Fee. The Management Agent shall receive a management fee pursuant to the Management Agreement.

8. Termination.

(a) Termination for Convenience. Before the Development reaches Financial Closing, the County reserves the right to terminate this Agreement, in whole or in part, at any time for the convenience of the County, if the County shall determine in good faith that it is in the County's best interest, or contrary to that interest to proceed with the Development. In the event of a termination for convenience under this Agreement, the County shall deliver to the Developer a Notice of Termination within thirty (30) days specifying the extent to which the performance of the work under this Agreement is terminated, and the date upon which such termination becomes effective. If the performance of the work under this Agreement is terminated in whole or in part, the County shall be liable to the Developer for all costs resulting from such termination, including, but not limited to, repayment of all fees paid upon execution of the respective ground leases in accordance with Section 5(b) hereof, to the extent applicable. In addition, any predevelopment loans advanced to the Developer will be deemed satisfied in connection with the assignment of work product in accordance with subsection (f) below. Within thirty (30) days after receipt of the Notice of Termination, the Developer shall present a proper claim setting out in detail: (i) the total cost of all third-party costs incurred to date of termination, for work products that are included in the approved pre-development budget, including, but not limited to, architectural, engineering, and similar types of costs, and also including any loans from third parties; (ii) the cost (including reasonable profit) of settling and paying claims under subcontracts and material orders for work performed and materials and supplies delivered to the site, or for settling other liabilities of Developer incurred in performance of its obligations hereunder; (iii) the cost of preserving and protecting the work already performed until the County or its assignee takes possession thereof or assumes responsibility; and (iv) FHFC withdrawal penalty, if applicable. County acknowledges that Termination for Convenience may not be exercised if doing so would disqualify, reduce points or otherwise impair Developer's ability to compete in future Requests for Applications (RFAs) from FHFC. Within ninety (90) days after receipt of the claim from the Developer, the County shall either respond to the Developer's claim or make a final payment to the Developer in the event there is no dispute relative to claim.

(b) Termination for Infeasibility. The County or the Developer may terminate this

Agreement for infeasibility, but only to the extent that the County and the Developer first made good faith efforts to pursue an alternative course of action that meets the program objectives for the redevelopment contemplated for this overall project(s). In the event that, prior to a Financial Closing, adverse contingencies occur, including but not limited to, the inability to obtain sources of funds in an amount sufficient to complete an applicable Phase, and the parties cannot, within one hundred twenty (120) days after either party providing written notice that an adverse contingency has occurred with respect to the Development, agree to amend the Development Plan for the Development, then this shall be deemed an "**Event of Infeasibility**." Upon the occurrence of an Event of Infeasibility, this Agreement may be terminated, in whole or in part, for the Development if it has not yet reached Financial Closing, if one party so agrees following receipt from the other party of written notice of the party's desire to terminate this Agreement for the Development. In such event, the Developer shall be limited to reimbursement for those costs as set forth in (i), (ii), (iii), and (iv) of Section 8(a).

i. With respect to the rights of termination upon an Event of Infeasibility, either party's exercise of such rights of termination for infeasibility shall be specific to the part of the Development terminated pursuant thereto and shall not be deemed to terminate the Ground Lease, any unaffected Sublease, or this Agreement.

(c) Termination for Cause. Either party may terminate this Agreement for cause, at any time, on the giving of notice to the other party of the grounds asserted for such termination and failure of the other Party to cure such grounds within thirty (30) days from receipt of such notice ("**Termination for Cause**"). Notwithstanding anything to the contrary contained herein, suspension from participation in any government programs, which suspensions, for the purposes hereof, are defined to include, but not be limited to, any sanctions imposed by HUD pursuant to 24 C.F.R. Part 24, shall be grounds for termination of this Agreement for cause without opportunity for cure. By execution of this Agreement, Developer hereby certifies to the County that it is not suspended, debarred or otherwise prohibited from participation in any government programs.

In the event of a termination of this Agreement by the County or the Developer which is determined to constitute a breach hereof by the County or the Developer, the party in breach shall be liable to the non-breaching party in accordance with applicable law for all actual damages caused thereby.

(d) Fraud, Misrepresentation or Material Misstatement. The County may terminate this Agreement if Developer attempts to meet its contractual obligations hereunder with the County through fraud, misrepresentation or material misstatement.

(e) Debarment. The foregoing notwithstanding, any individual, corporation or other entity that attempts to meet its contractual obligations with the County through fraud, misrepresentation or material misstatement may be debarred from County contracting for up to five (5) years in accordance with the County debarment procedures. The Developer may be subject to debarment for those reasons set forth in Section 10-38 of the County Code.

(f) Remedies. In the event that the County exercises its right to terminate this Agreement following an Event of Default, the Developer shall, upon receipt of such notice, unless otherwise directed by the County:

i. Stop work on the date specified in the notice (the "**Effective Termination Date**");

ii. Take such actions as may be necessary for the protection and preservation of the County's materials and property;

iii. Cancel orders;

iv. Upon payment by the County for such work product and payment of other amounts due in accordance with this Section 8, assign to the County and deliver to any location designated by the County any non-cancelable orders for deliverables that are not capable of use except in the performance of this Agreement and has been specifically developed for the sole purpose of this Agreement and not incorporated in the Services; and

v. Take no voluntary action (unless otherwise required by legal obligations) which will increase the amounts payable by the County under this Agreement.

(g) Developer Shall Deliver Work Product in Event of Termination. In the event that this Agreement is terminated under this Section 8, Developer agrees that it shall promptly deliver to County, or cause to be delivered to County, any concrete, transferable, and useable third party work product generated in connection with the Development, and will assign to County all of its right, title, and interest to such work product, without reservation in exchange for County's payment of funds paid by Developer (including funds borrowed from third parties) for such work product, along with amounts due to the Developer hereunder. Developer shall be under no obligation to deliver any work product in its possession unless the County shall have reimbursed it for the cost thereof (and paid to the Developer any other amounts due hereunder) or shall have agreed to offset the cost thereof against any indebtedness owing from the Developer to the County. No payment shall be due, however, if the Developer has committed fraud, misrepresentation, material misstatement, or in the event of termination for an Event of Default pursuant to Section 9, provided, however, that the County has a predevelopment loan in effect with respect to such work product.

(h) Reserved.

i.

9. Event of Default.

(a) An Event of Default shall mean a breach of this Agreement by the Developer after expiration of any applicable notice and cure period without such cure. Without limiting the generality of the foregoing, and in addition to those instances referred to herein as a breach, an Event of Default shall include, but not limited to, the following:

i. the Developer has made a Material Change to the Development Schedule without the County's approval;

ii. the Developer has refused or failed to supply commercially reasonably sufficient skilled staff personnel;

iii. the Developer has failed to make prompt payment to subcontractors or suppliers for any Services in violation of applicable law;

iv. the Developer has become insolvent (other than as interdicted by the bankruptcy laws), or has assigned the proceeds received for the benefit of the Developer's creditors, or the Developer has taken advantage of any insolvency statute or debtor/creditor law or if the Developer's affairs have been put in the hands of a receiver;

v. the Developer has commenced construction of the Development without obtaining the approval of the County with respect to the approvals required under Sections 3 and 4 of this Agreement;

vi. the Developer has failed in any material respect with respect to any representation or warranty stated under Section 17 of this Agreement;

vii. the Developer has failed to comply with the public records disclosure requirements set forth in Section 119.0701 of the Florida Statutes and Section 26 of this Agreement;

viii. the Developer has failed to comply with any and all UFAS requirements and obligations; and

ix. the Developer has made a Material Change to the Development Budget without the County's approval; and

xi. the Developer fails to pay any Liquidated Damages due and payable under this Section 9.

(b) If the County shall terminate this Agreement for default, subject to applicable cure periods set forth herein, the County or its designated representatives may immediately take possession of all applicable equipment, materials, products, documentation, and reports after payment, if applicable.

(c) Notwithstanding the foregoing, this Agreement shall not be terminated for default if the delay in fulfilling or inability to fulfill Developer's obligations hereunder arises from (i) unforeseeable causes beyond the reasonable control of the Developer; (ii) an Economic Unavoidable Delay; or (iii) failure of any governmental entity, including, but not limited to, HUD, to provide approvals (e.g., zoning, interlocal agreements, RAD applications, leases, operating agreements, etc.) necessary to complete the work so long as the failure is not a result of Developer errors or omissions in an application seeking approval (any such failure or other cause or event being referred to herein as a "**Force Majeure Event**"). Examples of such causes include (a) acts of God or the public enemy, (b) material

acts or failure to act, or delays in action, of the County, HUD, or other governmental entity in either their sovereign or contractual capacity, if the Developer can demonstrate that it has taken reasonable steps to provide for circumstances that facilitate a timely approval in accordance with conventional timeframes typical of such government agency, (c) material acts or failure to act of another contractor (other than a contractor or subcontractor to the Developer or the Owner Entity) in the performance of a contract with the County, (d) fires, (e) floods, (f) strikes or labor disputes, (g) freight embargoes, (h) unavailability of materials, (i) unusually severe weather, (j) delays of subcontractors or suppliers at any tier arising from unforeseeable causes beyond the control and without fault or negligence of both the Developer and the subcontractors or suppliers, (k) delay caused by litigation that is not between the County and the Developer, and (l) infectious disease occurring over a wide area and affecting a large number of people that materially and negatively impacts the Redevelopment Plan.

(d) The Developer agrees to comply fully with its obligations to comply with the local hiring requirements outlined in this Agreement. The parties understand and agree that the damages to the County, the community, and the public resulting from the Developer's failure to comply with the local hiring requirements may not be subject to exact calculation. For this reason, the parties have agreed to require the Developer to pay the County Liquidated Damages, which shall be due and payable at project completion, for any such failure which is impossible to quantify with accuracy. In the event the Developer fails to comply with the local hiring requirements, the Developer shall be liable to the County for Liquidated Damages. The amount of Liquidated Damages for not complying with the local hiring requirements shall be as set forth in Section 9(e) of this Agreement.

(e) If the Developer fails to comply with the **local hiring requirements**, as more particularly set forth in Exhibit I, the Developer shall be liable to the County for Liquidated Damages, which Liquidated Damages (x) shall be evaluated and assessed at the end of the Development and shall be due and payable at the completion of the Development and (y) shall constitute the sole remedy of the County related thereto. The Liquidated Damages relating to those benefits shall be calculated as follows:

- The Developer commits to provide a minimum of 15% of the value of the construction contracts to Section 3 certified, or CBE, DBE, S/M/WBE, and Labor Surplus Area firms. Developer shall pay Liquidated Damages in the amount of $5,000 for each percentage by which Developer fails to meet the 15% commitment.
- The Developer commits to provide 9% of the permanent jobs created for Section 3 or targeted zip code residents. Developer shall pay Liquidated Damages in the amount of $3,250 for each job by which Developer fails to meet its commitments for the Development.

(f) Within ten (10) days after the end of each quarter, Developer shall provide a detailed report to the County, in a format that the County has reviewed and agreed to, setting forth the Developer's progress toward satisfying their obligations to achieve the local hiring commitments, which report shall request the County's

acknowledgement that such items have been satisfied. Within fourteen (14) days after the County's receipt of such report, the County shall (i) execute an acknowledgement of the satisfied items, or (ii) provide a detailed written explanation to Developer setting forth the County's reasons for not executing such acknowledgement. If the County fails to so respond within thirty (30) days, the County shall be deemed to have acknowledged that such items have been satisfied.

10. **Notice of Default – Opportunity to Cure.** Notwithstanding anything in this Agreement to the contrary, if an Event of Default occurs in the determination of the County and the County wishes to declare an Event of Default or otherwise terminate this Agreement for cause to the extent, as provided under this Agreement, the County shall notify the Developer (the "**Default Notice**"), specifying the basis for such Event of Default and the extent to which performance of work under this Agreement is terminated, and advising the Developer that such default must be cured immediately or this Agreement with the County may be terminated. The Default Notice thereof shall specify the nature of the claimed Event of Default, and, if such Event of Default shall be reasonably subject to adequate cure, the Default Notice shall state (i) the actions required to be taken by the Developer to cure the Event of Default, and (ii) the reasonable time (up to sixty (60) days but no less than thirty (30) days (the "**Cure Period**")) within which Developer shall respond with a showing that all required actions have been taken, provided that the Developer shall have such additional time as is reasonably necessary to cure such Event of Default so long as the Developer has diligently commenced and is proceeding in a reasonable diligent manner toward curing such Event of Default. The Cure Period can be extended at the County's sole discretion. Following expiration of the stated cure period (unless the Developer has diligently commenced and is proceeding in a reasonable diligent manner toward curing such Event of Default, as provided hereinabove), the County shall deliver a second notice stating either that the Event of Default has been adequately cured or that the Agreement is terminated.

11. **Remedies in the Event of Default.** If an Event of Default occurs and remains uncured pursuant to Section 9 herein, the County may, as its sole remedy, terminate this Agreement in accordance with Section 10 hereof. In addition, the Developer shall be liable for all direct (but not consequential) damages to the County resulting from such Event of Default. In no event shall the County be entitled to bring any suit or proceeding for specific performance.

12. **Lien Waivers.** Developer agrees that it will not permit any mechanic's, materialmen's or other liens to stand against the property for work or materials furnished to Developer; it being provided, however, that Developer shall have the right to contest the validity thereof. Developer shall not have any right, authority or power to bind the County, the property or any other interest of the County in the property and will pay or cause to be paid all costs and charges for work done by it or caused to be done by it, in or to the property, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with the development, construction or operation of the Development or any change, alteration or addition thereto. IF ANY MECHANIC'S LIEN SHALL BE FILED, DEVELOPER SHALL BOND OVER, PROCURE THE RELEASE OR DISCHARGE THEREOF WITHIN NINETY (90) DAYS EITHER BY PAYMENT OR IN SUCH OTHER MANNER AS MAY BE PRESCRIBED BY LAW. NOTICE IS HEREBY GIVEN THAT THE COUNTY SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO THE DEVELOPER OR TO ANYONE HOLDING ANY OF THE PROPERTY THROUGH OR UNDER THE DEVELOPER, AND THAT NO MECHANICS'

OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF THE COUNTY IN AND TO ANY OF THE PROPERTY. THE COUNTY SHALL BE PERMITTED TO POST ANY NOTICES ON THE PROPERTY REGARDING SUCH NON-LIABILITY OF THE COUNTY.

Developer shall promptly pay all persons or entities furnishing labor and material with respect to any work performed by Developer or its contractor on or about the property in connection with the Development, and shall obtain and deliver to Landlord "releases" or waivers of liens from all parties doing work on or about the property, along with an affidavit from Developer stating that all bills have been paid with regard to such work and that there are no outstanding obligations, except in the ordinary course of business, owed with respect to any such work performed on the property in connection with the Development.

13. Indemnification.

(a) Developer Indemnity. The Developer shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses, or damages, including reasonable attorney fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Developer or its employees, agents, servants, partners, principals or subcontractors, subject to the following sentence. The Developer shall pay all of the County's direct (but not consequential, punitive or special) losses in connection therewith, provided Developer is adjudicated liable, and shall investigate and defend all claims, suits, or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The Developer expressly understands and agrees that any insurance protection required by the Agreement or otherwise provided by the Developer shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided. Notwithstanding anything to the contrary herein, such indemnification by the Developer shall not cover claims or losses to the extent caused solely by the negligence, gross negligence or intentional wrongful acts or omissions of the County or its officers, employees, agents or instrumentalities.

(b) County Responsibility. The County shall indemnify and hold harmless the Developer and its affiliates, subsidiaries, officers, agents, employees, representatives, successors and assigns from any and all liability, losses, or damages, including reasonable attorney fees and costs of defense, which the Developer or its affiliates, subsidiaries, officers, agents, employees, representatives, successors and assigns may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the County or officers, employees, agents and instrumentalities. The County shall pay all claims and losses in connection therewith, and shall investigate and defend all claims, suits, or actions of any kind or nature in the name of the Developer, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The County's

indemnification obligations in this Section 13(b) shall be subject to the provisions of Section 768.28, Fla. Stat., whereby the County shall not be liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of Two Hundred Thousand and No/100 Dollars ($200,000.00), or any claim or judgments or portion thereof, which when totaled with all other occurrence, exceeds the sum of Three Hundred Thousand and No/100 Dollars ($300,000.00), but only to the extent the limitations set forth in that Statute are applicable. Notwithstanding anything to the contrary herein, such indemnification by Miami-Dade County shall not cover claims or losses to the extent caused solely by the negligence, gross negligence or intentional wrongful acts or omissions of the Developer or its affiliates, subsidiaries, officers, agents, employees, representatives, successors and assigns.

(c) The obligations of the parties under this Section 13 of this Agreement to indemnify and hold harmless the other party shall survive the termination of this Agreement.

14. Insurance.

Developer shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement by the Developer or its employees, agents, servants, partners principals or subcontractors. Developer shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. Developer expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Developer shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as herein provided.

The Developer shall maintain coverage as required in A - C below throughout the term of this Agreement. If any portions of this Agreement are assigned, insurance must be provided in the name of the assignee. If material changes are made to the scope, it may be necessary to amend the insurance requirements. The Developer shall furnish to **Miami-Dade County, Public Housing and Community Development Department, 701 NW 1 CT. 16th floor, Miami, Florida 33136-3914**, Certificate(s) of Insurance or applicable cover note(s) evidencing insurance coverage that meets the requirements outlined below:

A. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the work, in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage.

B. Commercial General Liability Insurance in an amount not less than $1,000,000 per occurrence, and $2,000,000 in the aggregate, not to exclude Explosion Collapse and Underground Hazards and Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage**.

C. Worker's Compensation Insurance for all employees of the Contractor as required by Florida Statute 440.

Design Stage

In addition to the insurance required in A – C above, the Developer and/or Developer shall cause their subcontractors to provide a certificate of insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

D. Professional Liability or Errors & Omissions insurance covering architectural and/or engineering project design, construction supervision, administration and any related professional qualifications or functions required by the project from the Developer or the licensed design professional in an amount not less than $2,000,000 per claim.

Construction Phase

In addition to the insurance required in A – D above, the Developer and/or Developer shall cause their subcontractors to provide a certificate of insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

E. Completed Value Builders' Risk Insurance on an "all risk" basis in an amount not less than one hundred (100%) percent of the completed value of the building(s) or structure(s). The policy shall be in the name of Miami Dade County and the Contractor.

F. Umbrella Liability Insurance in an amount not less than $5,000,000 per occurrence.
   a. If Excess Liability is provided must be on a follow form basis.

G. Pollution Liability insurance, in an amount not less than $1,000,000 covering third party claims, remediation expenses, and legal defense expenses arising from on-site and off-site loss, or expense or claim related to the release or threatened release of Hazardous Materials that result in contamination or degradation of the environment and surrounding ecosystems, and/or cause injury to humans and their economic interest.

Operation Phase

In addition to the insurance coverages required in A-C above, The Developer shall maintain coverage as required below throughout the term of this Agreement:

H. Property Insurance on an "All Risk" basis including Windstorm & Hail coverage in an amount not less than one hundred (100%) percent of the replacement cost of the building(s). Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.

I. Flood Insurance coverage shall be provided for properties located within a flood hazard zone, in an amount not less than the full replacement value(s) of the completed structure(s) or the maximum amount of coverage available through the

National Flood Insurance Program (NFIP) whichever is greater. Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.

Excess/Umbrella Liability may be used to supplement minimum liability coverage requirements. Follow form basis is required if providing Excess Liability.

Continuity of Coverage

The Developer shall be responsible for assuring that the insurance documentation required in conjunction with this subsection remain in force for the duration of the agreement period, including any and all option years. The Developer will be responsible for submitting renewal insurance documentation prior to expiration.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:
The company must be rated no less than "**A-**" as to management, and no less than "**Class VII**" as to financial strength by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division. Or, the company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

CERTIFICATE HOLDER MUST READ:
MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128

15. Agreement Security.

The Developer shall be required to execute, record in the public records of Miami-Dade County, and furnish to the County before commencing any and all construction work on the property in connection with the Development, a payment and performance bond, and/or alternate form of security satisfactory to the County and in compliance with the requirements of Section 255.05 of the Florida Statutes, in the amount of the price of the Development then to be undertaken, to assure completion of the work and payment of the costs, free and clear of all claims of subcontractors, laborers, mechanics, suppliers and materialmen. In the event that in partial satisfaction of this requirement the Developer furnishes a payment and performance bond not by the Developer, but by the Developer's construction contractor or construction manager, then the payment and performance bond shall name the County and the Developer as dual obligees. Furnishing a payment and performance by the Developer's construction contractor or construction manager naming the County as a joint obligee in no way abrogates the Developer's obligation to directly furnish to the County a payment and performance bond or alternative form of security in compliance with Section 255.05 Florida Statutes. The payment and performance bonds shall have as the surety thereon only such surety company or companies as are acceptable to the County and are authorized to write bonds of such character and amount in accordance with the following qualifications:

(a) All bonds shall be written through surety insurers authorized to do business in the

State of Florida as surety, with the following qualifications as to management and financial strength according to the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey:

Bond Amount	Best Rating
i. $500,001 to $1,500,000	B V
ii. $1,500,001 to $2,500,000	A VI
iii. $2,500,001 to $5,000,000	A VII
iv. $5,000,001 to $10,000,000	A VIII
v. Over $10,000,000	A IX

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

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

ii. Certifying that the Surety is otherwise in compliance with the Florida Insurance Code, and;

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

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

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

(d) Surety Bonds guaranteed through U.S. Government Small Business Administration or Developers Training and Development Inc. will also be acceptable.

(e) The attorney-in-fact or other officer who signs performance and payment bonds for a surety company must file with such bond a certified copy of his power of attorney authorizing him to do so. The performance and payment bonds must be counter signed by the surety's resident Florida agent.

The Performance Bond or Cash used in lieu of the Performance Bond shall remain in force for one (1) year from the date of final acceptance of the work to protect the County against losses resulting from defects in materials or improper performance of work under the Agreement; provided however, that this limitation does not apply to suits seeking damages for latent defects

in materials or workmanship, such actions being subject to the limitations found in Section 95.11(3)(e), Florida Statutes.

16. Compliance with RAD Requirements.

(a) The parties acknowledge and agree that all RAD Units must be developed, operated, and managed in compliance with RAD Requirements and implementing decisions made by the County. By way of example and not limitation:

i. Under RAD, the public housing capital and operating assistance provided by HUD to a public housing authority is converted by HUD into project-based vouchers under 24 CFR 983 ("PBVs") or project-based rental assistance under 24 CFR 880 ("PBRA") that permit the property owner to support construction or rehabilitation debt.

ii. A private for-profit entity may be the assignee of a RAD Conversion Commitment and own and operate RAD Units to facilitate the use of LIHTC if and only if the public housing agency or a non-profit entity preserves its interest in the property in a manner approved by HUD. The parties believe that the arrangements described in this Agreement will be so approved, but the parties will not unreasonably withhold approval of such different or additional arrangements as HUD may require.

iii. Any Existing Residents have a right to return or be relocated to an on-site RAD Unit, that is the right size for the Existing Resident's legally lease-compliant household size, in the Development upon Construction Completion, without re-screening based on income eligibility, credit status, or any other factor. All relocation undertaken in connection with the RAD conversion must comply with RAD Requirements, including compliance with applicable fair housing and civil rights laws and with requirements relating to tenant notices and meetings.

ii. Leases for RAD Units will comply with, and tenants of RAD Units will be accorded, all rights required by RAD Requirements and any allowable modifications required by the County, including all temporary relocation assistance to be provided by Developer as is required by the RAD Requirements and by the County.

17. Warranties.

(a) Developer's Warranties. Developer represents and warrants to the County that (a) Developer is and will continue to be duly organized, and is in good standing under the laws of and qualified to do business in the State of Florida, (b) Developer has and will have all necessary power, authority, licenses and staff resources for the undertaking of its obligations under this Agreement, (c) this Agreement has been duly entered into and is the legally binding obligation of Developer, (d) this Agreement will not violate any judgment, law, or agreement to which Developer is a party or is subject, and € there is no claim pending, or to the best knowledge of Developer, threatened, that would impede Developer's ability to perform its obligation hereunto. Developer shall not

hereafter enter into any agreement which would, or modify any existing agreement in a manner that would, impair its ability to perform its obligations hereunder, and will notify the County if any suit is threatened or law proposed which would impair its ability to perform its obligations hereunder.

(b) County's Warranties. The County represents and warrants to Developer that (a) the County has and will have all necessary power and authority under Florida law for the undertaking of its obligations under this Agreement, (b) this Agreement has been duly entered into and is the legally binding obligation of the County, (c) this Agreement will not violate any judgment, law, consent decree, or agreement to which the County is a party or is subject to and will not violate any law or ordinance under which the County is organized, (d) there is no claim pending, or to the best knowledge of the County, threatened, that is likely to materially impede the County's ability to perform its obligation hereunto. The County shall not hereafter enter into any agreement or consent decree which would, or modify any existing agreement or consent decree in a manner that would impair its ability to perform its obligations hereunder, and will notify Developer if any suit is threatened or law proposed which would materially impair its ability to perform its obligations hereunder.

18. Term. This Agreement shall begin upon execution hereof, and shall expire upon the completion of all the activities described herein, unless sooner terminated in accordance with the terms provided herein or, with respect to the Development, by the Financial Closing on the Development. With respect to items set forth in the Financial Closing documents for the Development, the Financial Closing documents for the Development will govern the relationship between the parties to the extent described in such Financial Closing documents. Notwithstanding the foregoing, any provision contained in this Agreement that is not specifically addressed, modified or overridden in the Financial Closing documents will survive the termination of this Agreement as it relates to the Financial Closing of the Development. The parties acknowledge that certain subject matter of this Agreement relates to activities that are intended to survive the term hereof, and so the parties acknowledge and agree to effectuate such matters in the Financial Closing documents with respect to the Development.

19. County's Sovereignty. It is expressly understood that, subject to the other provisions of this Agreement:

(a) The County retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from reasonably withholding or refusing to issue any approvals of applications for building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the planning, design, construction and development of the Development or the operation thereof, or be liable for the same; and

(b) The County shall not by virtue of this Agreement be obligated to grant the Developer any approvals of applications for building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of the Development.

20. No Liability for Exercise of Police Power. Subject to any contrary provision in this Agreement, or any County covenant or obligation that may be contained in this Agreement,

the County shall have no obligation, including but not limited to the following:

(a) To assist the Developer in applying for any county, city or third party permit or needed approval; or

(b) To contest, defend against, or assist the Developer in contesting or defending against any challenge of any nature; and, except as otherwise set forth in this Agreement, this Agreement shall not bind the County Board, the Permitting, Environment and Regulatory Affairs Department, other applicable County departments, or their successor departments, or any other county, city, federal or state department or authority, committee or agency to grant or leave in effect any zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the County or any other applicable governmental agencies in the exercise of its police power; and, except as otherwise set forth in this Agreement, the County shall be released and held harmless, by the Developer from and against any liability, responsibility, claims, consequential or other damages, or losses to the Developer or to any third parties resulting from denial, withholding or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever. Without limiting the foregoing, the parties recognize that the approval of any building permit and/or certificate of occupancy will require the County to exercise its quasi-judicial or police powers. Without limiting any other provision of this Agreement, the County shall have no obligation to approve, in whole or in part, any application for any type of permit, license, zoning or any other type of matter requiring government approval or waiver. The County's obligation to use reasonable good faith efforts in the permitting of the use of County owned property related to the Development shall not extend to any exercise of quasi-judicial or police powers, and shall be limited solely to ministerial actions, including the timely acceptance and processing of any requests or inquiries by the Developer as authorized by this Agreement. Moreover, in no event shall a failure of the County to adopt any of the Developer or Owner Entity's request or application for any type of permit, license, zoning or any other type of matter requiring government approval or waiver be construed a breach or default of this Agreement, unless such failure was unreasonable or untimely or in direct contravention to another provision of this Agreement.

21. Vendor Registration and Forms/Conflict of Interest.

(a) Vendor Registration. The Developer shall be a registered vendor with the County's Internal Services Department Procurement Management Division, for the duration of this Agreement. In becoming a Registered Vendor with Miami-Dade County, the Developer confirms its knowledge of and commitment to comply with the following:

i. *Miami-Dade County Ownership Disclosure Affidavit* (Section 2-8.1 of the County Code)

ii. *Miami-Dade County Employment Disclosure Affidavit (Section 2.8-1(d)(2) of the County Code)*

iii. *Miami-Dade Employment Drug-free Workplace Certification (Section 2-*

8.1.2(b) of the County Code)

iv. *Miami-Dade Disability and Nondiscrimination Affidavit (Section 2-8.1.5* of the County Code*)*

v. *Miami-Dade County Debarment Disclosure Affidavit (Section 10.38 of the County Code)*

vi. *Miami-Dade County Vendor Obligation to County Affidavit* (*Section 2-8.1 of the County Code)*

vii. *Miami-Dade County Code of Business Ethics Affidavit* (*Section 2-8.1(i) and 2-11(b)(1) of the County Code through (6) and (9) of the County Code and Section 2-11.1(c) of the County Code)*

viii. *Miami-Dade County Family Leave Affidavit (Article V of Chapter 11 of the County Code)*

ix. *Miami-Dade County Living Wage Affidavit (Section 2-8.9 of the County Code)*

x. *Miami-Dade County Domestic Leave and Reporting Affidavit (Article 8, Section 11A-60 11A-67 of the County Code)*

xi. *Subcontracting Practices (Ordinance 97-35)*

xii. *Subcontractor /Supplier Listing (Section 2-8.8 of the County Code)*

xiii. *Environmentally Acceptable Packaging (Resolution R-738-92)*

xiv. *W-9 and 8109 Forms* (as required by the Internal Revenue Service)

xv. FEIN Number or Social Security Number. In order to establish a file, the Developer's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Developer's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:

1. Identification of individual account records

2. To make payments to individual/Developer for goods and services provided to Miami-Dade County

3. Tax reporting purposes

4. To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records

xvi. *Office of the Inspector General* (Section 2-1076 of the County Code)

xvii. *Small Business Enterprises.* The County endeavors to obtain the participation of all small business enterprises pursuant to Sections 2-8.2, 2-8.2.3 and 2-8.2.4 of the County Code and Title 49 of the Code of Federal Regulations.

xviii. *Antitrust Laws*. By acceptance of any contract, the Developer agrees to comply with all antitrust laws of the United States and the State of Florida.

(b) Conflict of Interest. Section 2-11.1(d) of the Code of Miami-Dade County requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Commission on Ethics and Public Trust ("Ethics Commission") prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. For additional information, please contact the Ethics Commission hotline at (305) 579-2593. Further the Developer shall comply with Section 1352 of Title 31 of the United States Code, which prohibits the use of Federal appropriated funds to pay any person for influencing or attempting to influence any officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with any of the following covered Federal actions: the awarding of any Federal contract; the making of any Federal grant; the making of any Federal loan; the entering into of any cooperative agreement; or the modification of any Federal contract, loan, or cooperative agreement. The Developer further agrees to comply with the requirement of such legislation to furnish a disclosure (OMB Standard Form LLQ) if any funds other than Federal appropriated funds (including profit or fee received under a covered Federal transaction) have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, in connection with a Federal contract, grant, loan, or cooperative agreement, which payment would be prohibited if made from Federal appropriated funds. The Developer represents that:

- No officer, director, employee, agent, or other consultant of the County or a member of the immediate family or household of the aforesaid has directly or indirectly received or been promised any form of benefit, payment or compensation, whether tangible or intangible, in connection with the award of this Agreement.

- There are no undisclosed persons or entities interested with the Developer in this Agreement. This Agreement is entered into by the Developer without any connection with any other entity or person making a proposal for the same purpose, and without collusion, fraud

or conflict of interest. No elected or appointed officer or official, director, employee, agent or other consultant of the County, or of the State of Florida (including elected and appointed members of the legislative and executive branches of government), or a member of the immediate family or household of any of the aforesaid:

- is interested on behalf of or through the Developer directly or indirectly in any manner whatsoever in the execution or the performance of this Agreement, or in the services, supplies or work, to which this Agreement relates or in any portion of the revenues; or

- is an employee, agent, advisor, or consultant to the Developer or to the best of the Developer's knowledge any subcontractor or supplier to the Developer.

- Neither the Developer nor any officer, director, employee, agency, parent, subsidiary, or affiliate of the Developer shall have an interest which is in conflict with the Developer's faithful performance of its obligation under this Agreement; provided that the County, in its sole discretion, may consent in writing to such a relationship, provided the Developer provides the County with a written notice, in advance, which identifies all the individuals and entities involved and sets forth in detail the nature of the relationship and why it is in the County's best interest to consent to such relationship.

- The provisions of this Section are supplemental to, not in lieu of, all applicable laws with respect to conflict of interest. In the event there is a difference between the standards applicable under this Agreement and those provided by statute, the stricter standard shall apply.

In the event Developer has no prior knowledge of a conflict of interest as set forth above and acquires information which may indicate that there may be an actual or apparent violation of any of the above, Developer shall promptly bring such information to the attention of the County's project manager. Developer shall thereafter cooperate with the County's review and investigation of such information, and comply with the instructions Developer receives from the project manager in regard to remedying the situation.

(c) Non-Discrimination. Developer will not discriminate against any employee or applicant for employment because of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking. Developer shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender

identity, gender expression, sexual orientation, or actual or perceived status as a victim of domestic violence, dating violence or stalking. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Developer agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by the County setting forth the provisions of this Equal Opportunity clause.

(d) Chapter 11A of the Code of Miami-Dade County. Developer does hereby covenant and agree (1) that no person on the grounds of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, religion, ancestry, national origin, sex, pregnancy, age, disability, marital status, familial status, gender identity, gender expression, sexual orientation, actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination.

22. Interest of Members of Congress. No Member of or delegate to the Congress of the United States shall be admitted to any share or part of this Agreement or to any benefit to arise therefrom.

23. Interest of Members, Officers, or Employees and Former Members, Officers, or Employees. No member, officer, or employee of the County, no member of the governing body of the locality in which the project is situated, no member of the governing body of the locality in which the County was activated, and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the project, shall, during his or her tenure, or for one year thereafter, have any interest, direct or indirect, in this Agreement or the benefits to arise therefrom.

24. Upon Written Notice to the Developer from the Inspector General or IPSIG Retained by the Inspector Employee of the County. No member, officer, or employee of the County, no member of the governing body of the County, no member of the governing body by which the County was activated, and no other public official of such locality or localities who exercises any functions or responsibilities with respect to the Development shall, during his or her tenure, or for two year thereafter or such longer time as the County's Code of Ethics may reasonably require, have any interest, direct or indirect, in this Agreement or the proceeds thereof, unless the conflict of interest is waived by the County and by HUD.

25. Inspector General Reviews. Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "**IPSIG**"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Developer shall make available to the IPSIG retained by the

County, all requested records and documentation pertaining to this Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Developer's prices and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision apply to the Developer, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the operations, activities and performance of the Developer in connection with this Agreement. The terms of this Section shall not impose any liability on the County by the Developer or any third party.

(a) - *Miami-Dade County Inspector General Review.* According to Section 2-1076 of the Code of Miami-Dade County, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below. The cost of the audit for this Contract shall be one quarter (1/4) of one (1) percent of the total contract amount which cost shall be included in the total contract amount. The audit cost will be deducted by the County from progress payments to the Developer. The audit cost shall also be included in all change orders and all contract renewals and extensions.

i. Exception: The above application of one quarter (1/4) of one percent fee assessment shall not apply to the following contracts: (a) IPSIG contracts; (b) contracts for legal services; (c) contracts for financial advisory services; (d) auditing contracts; (e) facility rentals and lease agreements; (f) concessions and other rental agreements; (g) insurance contracts; (h) revenue-generating contracts; (i) contracts where an IPSIG is assigned at the time the contract is approved by the Commission; (j) professional service agreements under $1,000; (k) management agreements; (l) small purchase orders as defined in Miami-Dade County Administrative Order 3-2; (m) federal, state and local government-funded grants; and (n) interlocal agreements. ***Notwithstanding the foregoing, the Miami-Dade County Board of County Commissioners may authorize the inclusion of the fee assessment of one quarter (1/4) of one percent in any exempted contract at the time of award.***

Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all County contracts including, but not limited to, those contracts specifically exempted above. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to the Agreement. The Inspector General is empowered to retain the services of an IPSIG to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Developer, its officers, agents and employees, lobbyists, County General, the Developer shall make all requested records and documents

available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Developer's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to, original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

The terms set forth in this Section 25 shall survive the termination of this Agreement.

26. Florida Public Records Act. As it relates to this Agreement and any subsequent agreements and other documents related to the Development, the Developer and any of its subsidiaries, pursuant to Section 119.0701 of the Florida Statutes, shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service;

(b) Upon request of from the County's custodian of public records identified herein, provide the County with a copy of the requested records or allow the public with access to public records on the same terms and conditions that the County would provide the records and at a cost that does not exceed the cost provided in the Florida Public Records Act, Miami-Dade County Administrative Order No. 4-48, or as otherwise provided by law;

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Agreement's term and following completion of the work under this Agreement if the Developer does not transfer the records to the County; and

(d) Meet all requirements for retaining public records and transfer to the County, at no cost to County, all public records created, received, maintained and/or directly related to the performance of this Agreement that are in possession of the Developer upon termination of this Agreement. Upon termination of this Agreement, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

For purposes of this Section, the term "public records'" shall mean all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of the County.

In the event the Developer does not comply with the public records disclosure

requirements set forth in Section 119.0701 of the Florida Statutes and this Section of this Agreement, the County shall avail itself of the remedies set forth in Sections 10 and 11 of this Agreement.

The Developer's obligations under this Section of this Agreement shall survive the termination of this Agreement.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE COUNTY'S CUSTODIAN OF PUBLIC RECORDS AT:

Miami-Dade County
Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 14th Floor
Miami, Florida 33136
Attention: Lizette Capote
Email: LCAPOTE@miamidade.gov

27. **Miami-Dade County Art in Public Places Requirements.** This Development is subject to the Art in Public Places ("**APP**") provisions in Section 2.11.15 of the Miami-Dade County Code and Administrative Order 3-11, as managed by the Miami-Dade County Department of Cultural Affairs ("**Department of Cultural Affairs**") pursuant to Procedure 358 in the Miami-Dade County Procedures Manual ("**Procedures Manual**"). The Developer shall transmit 1.5% of the project costs for all development on County land (as outlined in the Procedures Manual) to the Department of Cultural Affairs for the implementation of the APP program. The Developer is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances
http://www.miamidade.gov/ao/home.asp?Process=alphalist
http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf

28. **Option and Right of First Refusal.** The County shall have the option and right of first refusal to assume the Developer's and/or the applicable Owner Entity's leasehold interest in the Development, after the end of its tax compliance period, if the Developer or the applicable Owner Entity desires to assign or transfer the Development to a third party (other than an affiliate of the Developer or applicable Owner Entity)("**Applicable Transfer**"). If the Developer or applicable Owner Entity desire to undertake an Applicable Transfer, then the Developer or applicable Owner Entity shall provide written notice to the County thereof and the County shall have ninety (90) days to provide written notification to Developer and the applicable Owner Entity of the County's intent to exercise its option to assume the Developer's and/or applicable Owner Entity's leasehold interest in the Development.. The purchase price payable by the County for such assignment or transfer shall be an amount equal to all transfer fees, costs, expenses and taxes related to the purchase plus (x) the greater of: (i) the fair market value of the leasehold interest (including

the improvements thereupon) and (ii) the lowest price that is permitted under Section 42(i)(7) of the Internal Revenue Code of 1986, as amended, and (y) any operating deficit loans of any member and any taxes that are projected to be owed by any member as a result of such sale. Delivery of written notice by the County of its intent to exercise the option shall obligate the County to complete the transaction to assume the leasehold interest in the Development on the date no later than one-hundred and twenty (120) days after the delivery of such notice to the Developer and applicable Owner Entity. In the event the County shall fail to timely provide written notice or complete the transaction within the time periods set forth herein, the County shall conclusively be deemed to have waived its rights set forth in this Section 27.

29. **Notices**. All notices, requests, approvals, demands and other communications given hereunder or in connection with this Agreement shall be in writing and shall be deemed given when delivered by hand or sent by registered or certified mail, return receipt requested, addressed as follows (provided, that any time period for responding to any such communication shall not begin to run until such communication is actually received or delivery is refused):

If to County:	Miami-Dade County c/o Miami-Dade Public Housing and Community Development 701 N.W. 1st Court, 16th Floor Miami, Florida 33136 Attn: Michael Liu, Director
With a copy to:	Miami-Dade County Attorney's Office 111 N.W. 1st Street, Suite 2810 Miami, Florida 33128 Attn: Terrence A. Smith, Esq. Assistant County Attorney
If to the Developer:	The Gallery at West Brickell, LLC c/o Related Urban 2850 Tigertail Ave., Suite 800 Miami, FL 33131 Attn: Albert Milo, Jr.
With a copy to:	Bilzin Sumberg Baena Price & Axelrod LLP 1450 Brickell Avenue, 23rd Floor Miami, FL 33131 Attention: Terry M. Lovell, Esq.

30. **Further Assurances.** Each party shall execute such other and further documents as may be reasonably necessary or proper for the consummation of the transaction contemplated by this Agreement as mutually agreed by the Parties hereto.

31. **Designation of County's Representatives**. The Miami-Dade County Mayor, or designee, at the request of the County staff, shall have the power, authority and right, on behalf of

the County, and without any further resolution or action of the Board of County Commissioners, to:

(a) Review and approve documents, plans, and other requests required of, or allowed by, Developer (or, for purposes of this Section 32, its sublessees or assignees) to be submitted to County pursuant to this Agreement;

(b) Consent to actions, events, and undertakings by Developer or extensions of time periods for which consent is required by County, including, but not limited to, extensions of time for the performance of any obligation by County hereunder;

(c) Execute any and all documents on behalf of County necessary or convenient to the foregoing approvals, consents, and appointments;

(d) Assist Developer with and execute on behalf of County any applications or other documents, needed to comply with applicable regulatory procedures and to secure financing, permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Property;

(e) Execute joinders and consents to easement and access agreements, for the purposes of granting any needed non-exclusive vehicular and/ or pedestrian ingress and egress access routes and for any parking within and throughout the project;

(f) Amend this Agreement to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry out the purposes of this Agreement; and

(g) Amend this Agreement as may be required by HUD.

32. Rights of Third Parties. Except as provided herein, all conditions of the County, the Developer and their successors and assigns hereunder are imposed solely and exclusively for the benefit of the County, the Developer and HUD, and their successors and assigns, and no other person shall have standing to require satisfaction of such conditions or be entitled to assume that the County, the Developer or HUD will make advances in the absence of strict compliance with any or all conditions of County, the Developer or HUD. No other person shall under any circumstances, be deemed to be a beneficiary of this Agreement or any other documents associated with this Agreement, or any provisions of this Agreement which may be freely waived in whole or in part by the County, the Developer or HUD at any time if, in their sole discretion, they deem it desirable to do so. In particular, the County and the Developer make no representations and assume no duties or obligations as to third parties concerning the quality of the construction by the Developer, its successors and assigns, of the Development or the absence therefrom of defects.

33. Assignment. This Agreement may be assigned by either party only with the express written consent of the other party, which in the case of the County shall require the approval of the Board. By exception, the Developer shall be authorized to assign this Agreement to the Owner Entities in the manner specifically set forth in this Agreement.

34. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed original, but all of which, together, shall constitute one instrument.

35. **Interpretation, Governing Law and Forum Selection.** This Agreement shall not be construed against the party who prepared it but shall be construed as though prepared by both Parties. This Agreement shall be construed, interpreted, and governed by the laws of the State of Florida. Any dispute arising under or in connection with this Agreement or related to any matter which is the subject of this Agreement shall be subject to the exclusive jurisdiction of the state and/or federal courts located in Miami-Dade County, Florida.

36. **Severability.** If any portion of this Agreement is declared by a court of competent jurisdiction to be invalid or unenforceable such portion shall be deemed severed from this Agreement and the remaining parts shall continue in full force as though such invalid or unenforceable provision had not been part of this Agreement.

37. **Parties Bound.** No officer, director, shareholder, employee, agent, or other person authorized to act for and on behalf of any party hereto shall be personally liable for any obligation, express or implied.

38. **Final Agreement.** Unless otherwise provided herein, this Agreement constitutes the final understanding and agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings and agreements between the parties, and except for those agreements contemplated herein. This Agreement may be amended, supplemented or changed only by a writing signed or authorized by or on behalf of the party to be bound thereby. Notwithstanding the foregoing, the parties acknowledge that the Ground Lease expressly survive the expiration or sooner termination of this Agreement.

39. **Modification of Agreement.** This Agreement may be amended by mutual agreement of the County and Developer, not to be unreasonably withheld, subject to prior written approval by HUD (if required) and provided that all amendments must be in writing and signed by both parties and that no amendment shall impair the obligations of the County or Developer to develop and operate the RAD Units in accordance with all applicable RAD requirements and the ground leases, as applicable. This Agreement may not be altered, modified, rescinded, or extended orally.

40. **Waivers.** The failure of any party to insist in any one or more cases upon the strict performance of any of the obligations under this Agreement or to exercise any right or remedy herein contained shall not be construed as a waiver or a relinquishment for the future of such obligation, right or remedy. No waiver by any party of any provision of this Agreement shall be deemed to have been made unless set forth in writing and signed by the party to be charged.

41. **Successors.** The terms, covenants, agreements, provisions, and conditions contained herein shall bind and inure to the benefit of the Parties hereto, their successors and assigns.

42. **Certain Approvals and Reasonableness Standard.** Unless otherwise stated, all approvals or consents required of either party hereunder shall not be unreasonably withheld, conditioned or delayed and each party shall endeavor to act reasonably with respect to activities under this Agreement.

43. **Headings.** The headings in this Agreement are inserted for convenience only and shall not be used to define, limit or describe the scope of this Agreement or any of the obligations

herein.

44. Construction. Whenever in this Agreement a pronoun is used, it shall be construed to represent either the singular or the plural, either the masculine or the feminine, as the case shall demand.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed this _____ day of _____, _____.

THE GALLERY AT WEST BRICKELL, LLC

By: _____

Name: Alberto Milo, Jr

Title: President

Date: 1/27/22

Attest: _____
Authorized Person OR Notary Public

Print Name: AURA OFELIA LEON

Title: Senior Accountant

Date: 01/27/2022

Corporate Seal OR Notary Seal/Stamp

AURA OFELIA LEON
Notary Public - State of Florida
Commission # GG 228222
My Comm. Expires Jun 13, 2022
Bonded through National Notary Assn.

MIAMI-DADE COUNTY

By: _____

Name: _____

Title: _____

Date: _____

Attest: HARVEY RUVIN, Clerk

By: _____

Name: _____
Deputy Clerk

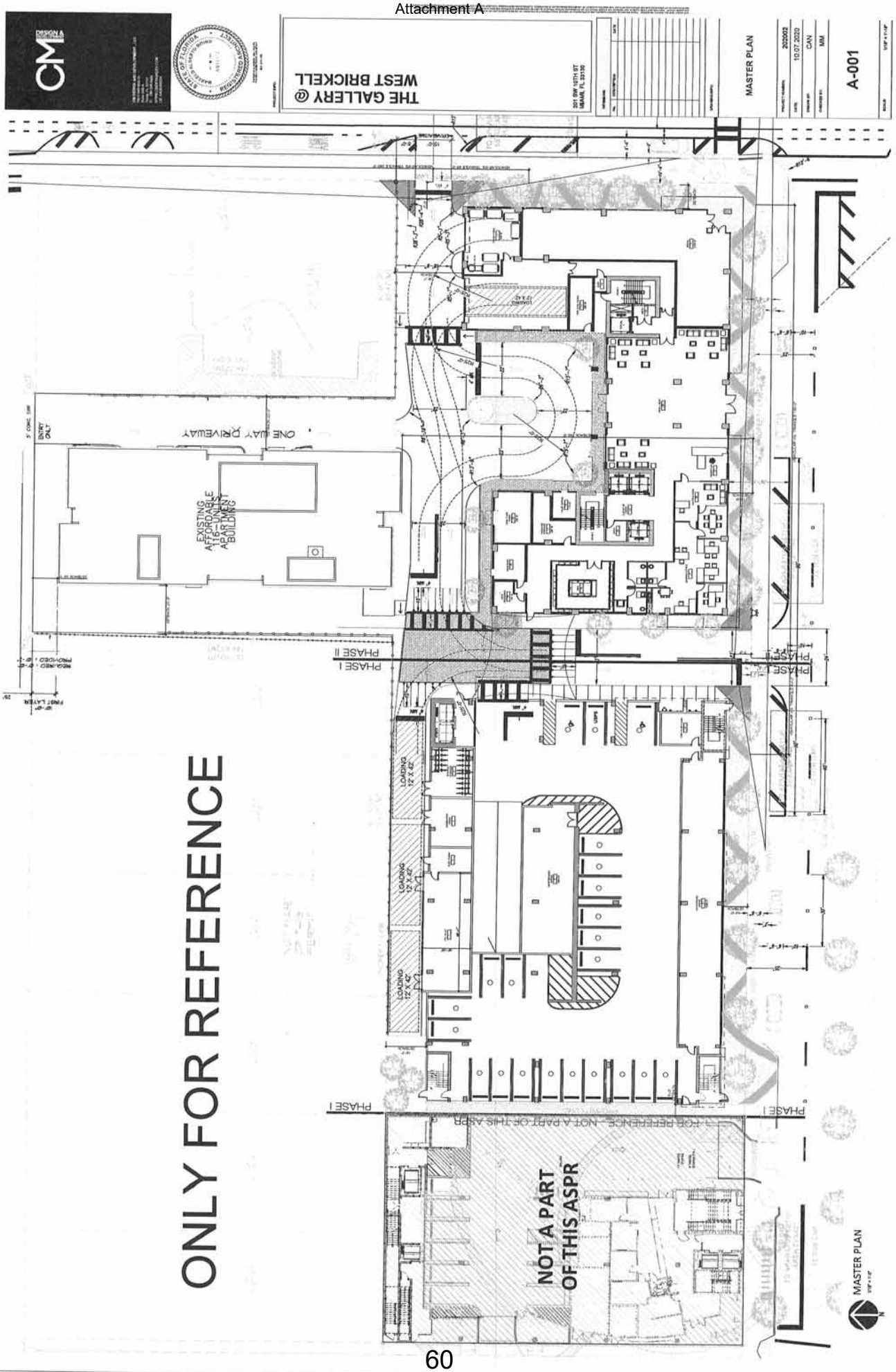
Date: _____

Approved for form and legal sufficiency:

_____
Terrence A. Smith
Assistant County Attorney

Exhibit A-1

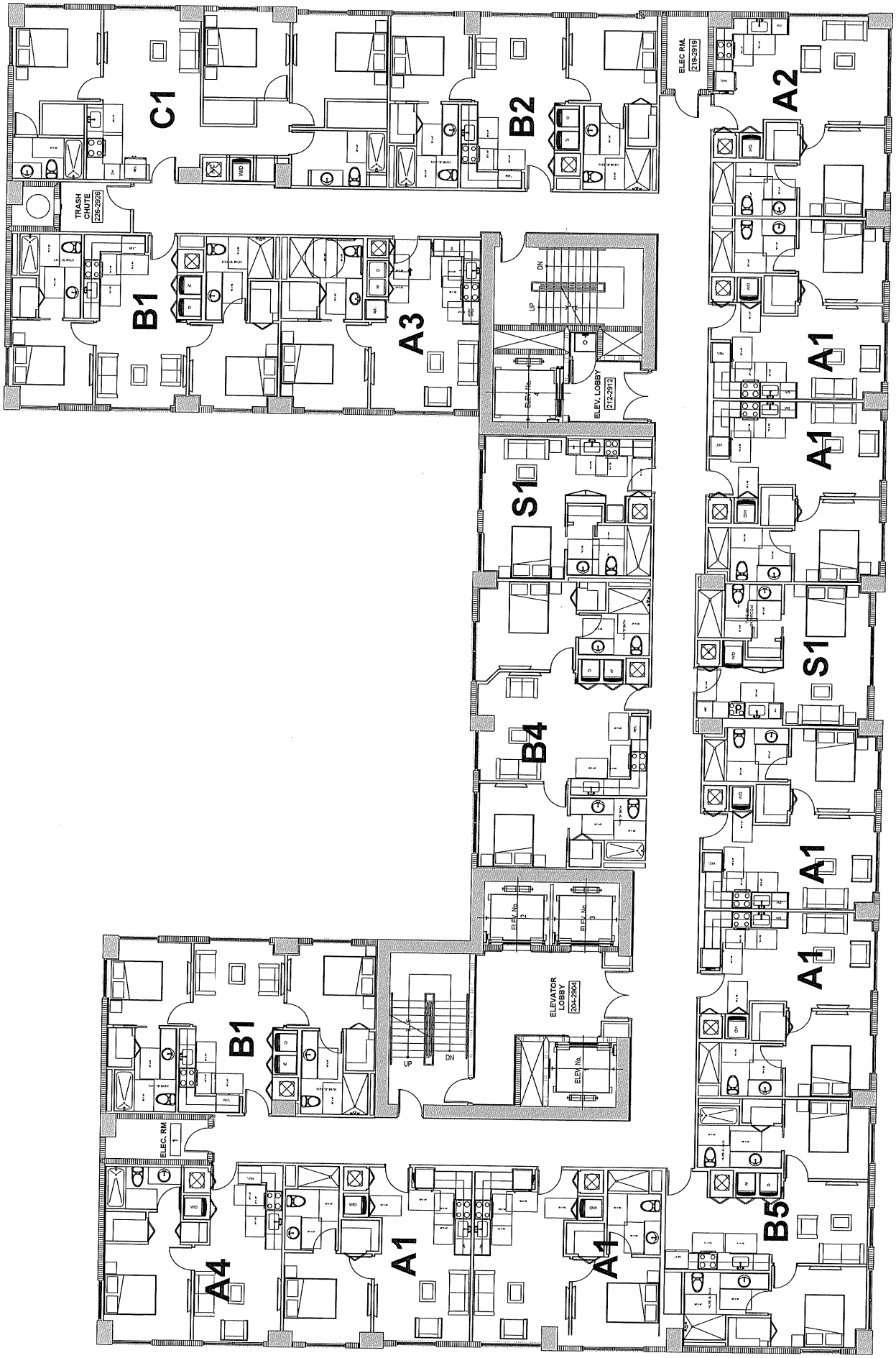
Site Plan, Renderings and Perspectives – The Gallery at West Brickell

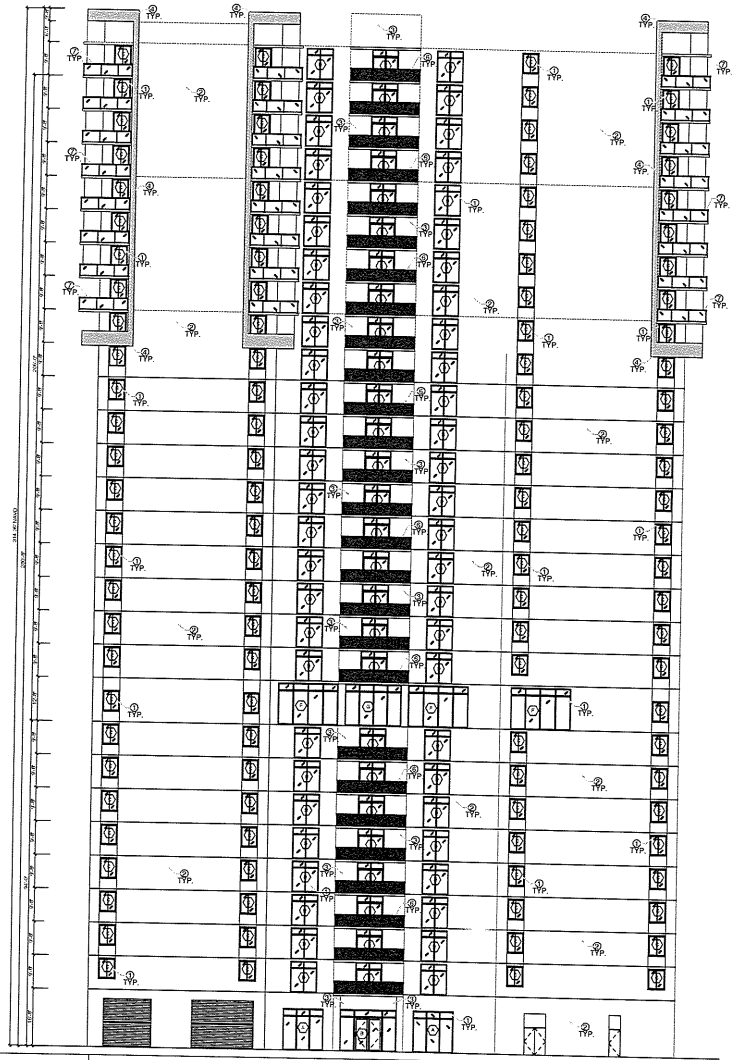

THE GALLERY @ WEST BRICKELL
MASTER PLAN
A-001
EXISTING AFFORDABLE 16-UNIT APARTMENT BUILDING
ONE WAY DRIVEWAY
PHASE I
PHASE II
LOADING 12' X 40'
NOT A PART OF THIS ASPR
ONLY FOR REFERENCE

GALLERY

THE GALLERY

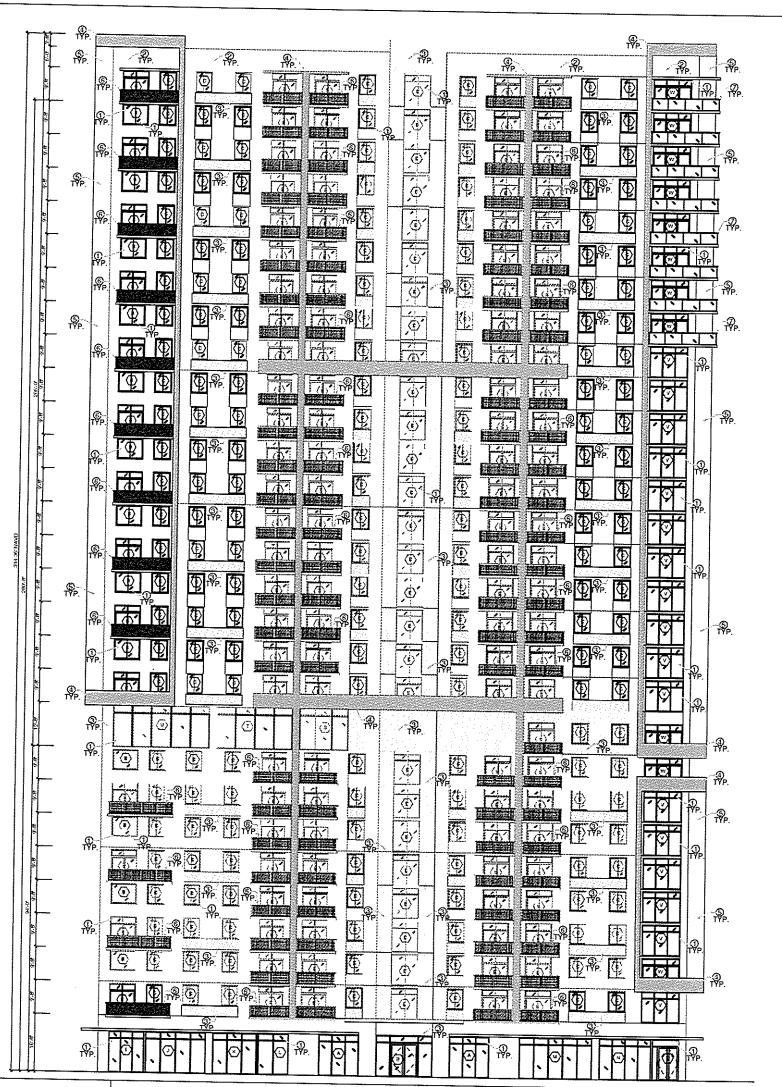

GALLERY
WEST BRICKELL
BRICKELL WORLD SCHOOL


C1
B2
B1
A3
A2
A1
S1
B4
B5
A4
TRASH CHUTE
226-2926
ELEC RM.
219-2919
ELEV. LOBBY
212-2912
ELEVATOR LOBBY
204-2904
ELEC. RM
UP
DN
ELEV No.



NORTH ELEVATION

SCALE: 1/16" = 1'-0"



SOUTH ELEVATION

SCALE: 1/16" = 1'-0"

1. GLASS WINDOWS OR STOREFRONTS
2. SMOOTH STUCCO PAINTED (COLOR 1)
3. SMOOTH STUCCO PAINTED (COLOR 2)
4. SMOOTH STUCCO PAINTED (COLOR 3)
5. PAINTED GRAPHICS
6. ALUMINUM MESH RAILINGS
7. GLAZED RAILINGS

MATERIALS LEGEND

ELEVATION	AREA	GLAZING AREA	% REQUIRED	%PROVIDED
NORTH ELEVATION:	51,618 SF	11,370 SF	20,647 SF (40%)	11,370 SF (22.0%)
SOUTH ELEVATION:	52,999 SF.	22,198 SF	21,200 SF (40%)	22,198 SF (41.9%)

NOTE: GLAZING CALCULATIONS ARE CALCULATED ON THE ELEVATIONS FRONTING PUBLIC RIGHT OF WAY.

GLAZING CALCULATIONS

CM DESIGN AND DEVELOPMENT, LLC

STATE OF FLORIDA
REGISTERED ARCHITECT

PROJECT INFO:

THE GALLERY @ WEST BRICKELL

201 SW 10TH ST
MIAMI, FL 33130

REVISIONS:

No.	DESCRIPTION	DATE

DRAWING INFO:

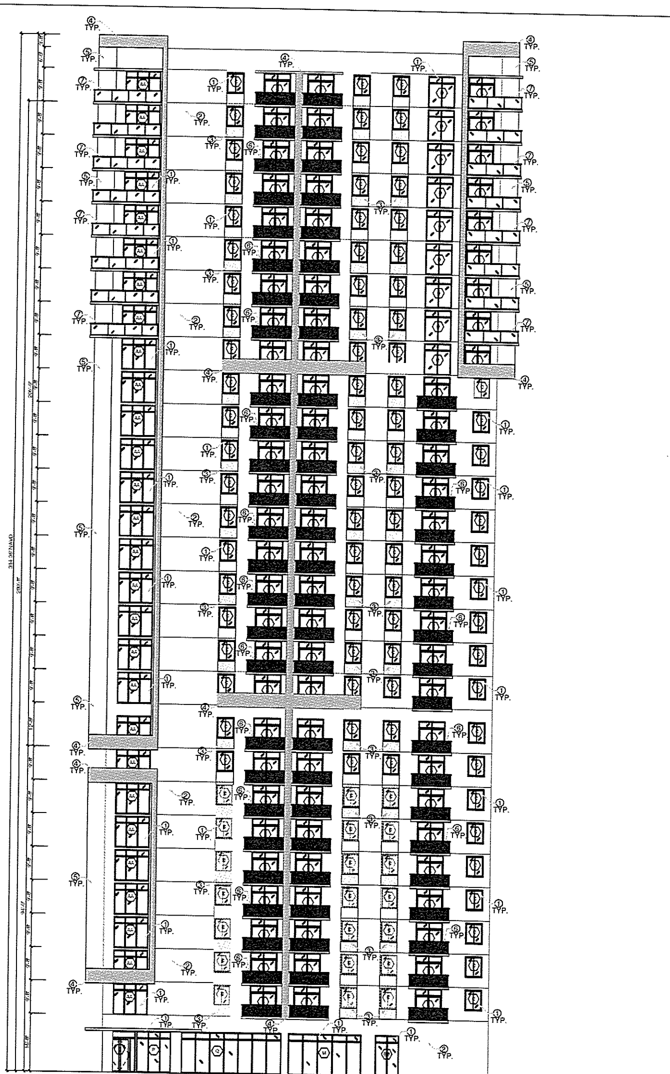
NORTH & SOUTH ELEVATIONS

PROJECT NUMBER:	202002
DATE:	10.07.2020
DRAWN BY:	CAN
CHECKED BY:	MM

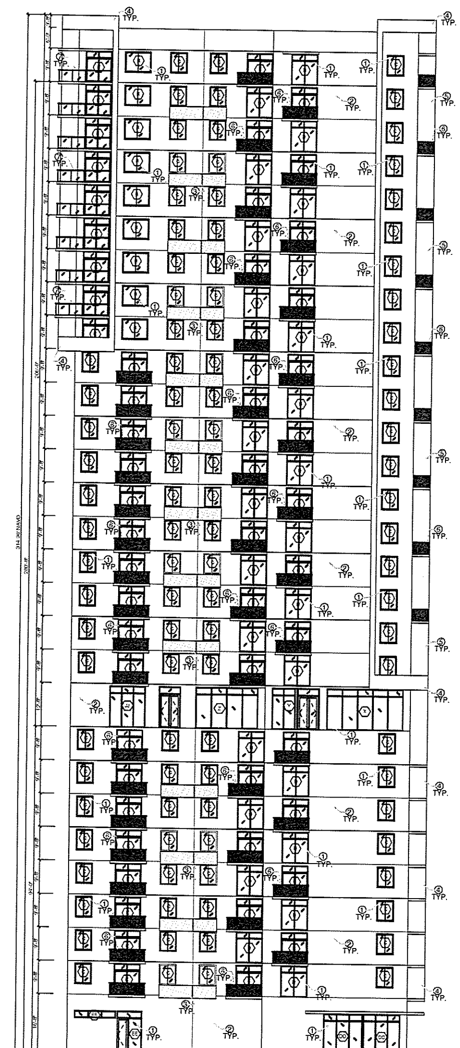
A-400

SCALE: 1/16" = 1'-0"

Attachment A



EAST ELEVATION — SCALE: 1/16" = 1'-0"



WEST ELEVATION — SCALE: 1/16" = 1'-0"

1. GLASS WINDOWS OR STOREFRONTS
2. SMOOTH STUCCO PAINTED (COLOR 1)
3. SMOOTH STUCCO PAINTED (COLOR 2)
4. SMOOTH STUCCO PAINTED (COLOR 3)
5. PAINTED GRAPHICS
6. ALUMINUM MESH RAILINGS
7. GLAZED RAILINGS

MATERIALS LEGEND

ELEVATION	AREA	GLAZING AREA	% REQUIRED	%PROVIDED
EAST ELEVATION:	35,165 SF	13,454 SF	14,006 SF (40%)	13,454 SF (38.3%)
WEST ELEVATION:	31,131 SF.	10,535 SF	12,452 SF (40%)	10,535 SF (33.8%)

NOTE: GLAZING CALCULATIONS ARE CALCULATED ON THE ELEVATIONS FRONTING PUBLIC RIGHT OF WAY.

GLAZING CALCULATIONS

CM DESIGN & DEVELOPMENT

CM DESIGN AND DEVELOPMENT, LLC

STATE OF FLORIDA — MARCELO ALBERTO BORRO — REGISTERED ARCHITECT

PROJECT INFO:

THE GALLERY @ WEST BRICKELL

201 SW 10TH ST
MIAMI, FL 33130

No.	DESCRIPTION	DATE

DRAWING INFO:

EAST& WEST ELEVATIONS

PROJECT NUMBER: 202002
DATE: 10.07.2020
DRAWN BY: CAN
CHECKED BY: MM

A-410

SCALE: 1/16" = 1'-0"

CM
DESIGN & DEVELOPMENT
CM DESIGN & DEVELOPMENT, LLC
THE GALLERY @ WEST BRICKELL
201 SW 10TH ST
MIAMI, FL 33130
OVERALL SECTIONS
PROJECT NUMBER 202002
DATE 10.07.2020
DRAWN BY CAN
CHECKED BY MM
A-510
SCALE: 1/16" = 1'-0"
OVERALL SECTION

Exhibit B

Development Budget/Pro Forma

Gallery at West Brickell
EXECUTIVE SUMMARY

Address	201 SW 10 Street
Total Units	465
Rentable Sqft	301,351
Avg. Size	648

SOURCES	Construction Source of Funds	Per Unit	Permanent Source of Funds	Per Unit
Tax Credit Equity	3,740,188	8,043	9,350,469	20,109
First Mortgage:	132,000,000	283,871	131,500,000	282,796
Miami-Dade Couny HOME/Surtax	3,500,000	7,527	3,500,000	7,527
City of Miami HOME	3,000,000	6,452	3,000,000	6,452
Developer Equity / Soft Debt	-	-	-	-
Deferred Developer Fee	15,842,776	34,070	10,732,494	23,081
TOTAL	**158,082,963**	**339,963**	**158,082,963**	**339,963**

USES	Program		Total	Per Unit
Acquisition				
Acquisition Costs			1,627,500	3,500
Construction				
Residential Construction			74,400,000	160,000
Parking			10,940,000	23,527
Amenities Package			1,150,000	2,473
GC Fees	14%		12,108,600	26,040
Hard Cost Contingency	5%		4,929,930	10,602
Total Construction Costs			**103,528,530**	**222,642**
Soft Costs				
Third Party (Appraisal, Inspections, Surveys, Geotech, etc.)			191,700	412
Builder's Risk & General Liability Insurance / P&P Bonds			2,843,004	6,114
Architectural & Engineering			2,328,181	5,007
Permits & Municipal Fees			5,670,610	12,195
Other Development Soft Costs			4,173,898	8,976
Legal Fees			435,000	935
Financing Costs - Issuance & Origination			3,312,850	7,124
Equity Syndication Costs			306,514	659
Reserves & Escrows			1,289,188	2,772
Interest Reserve:			8,316,000	17,884
Soft Cost Contingency	5%		771,120	1,658
Total Soft Costs			29,638,064	63,738
TOTAL COSTS before Developer Fee			**134,794,094**	**289,880**
Developer Fee	18%		23,288,869	50,084
TOTAL COSTS			**158,082,963**	**339,963**

Exhibit C

Development Schedule

***Predevelopment Schedule**

Construction Documents	Q1 2022
Master Permit	Q1 2022
Secure Financing Commitments	Q2 2022
Financial Closing	Q3 2022
Ground Breaking	Q3 2022

****Construction Schedule**

25% Completion	6.5 Months
50% Completion	13 Months
75% Completion	20 Months
95% Completion	28 Months
Temporary Certificate of Occupancy	32 months

* Predevelopment Schedule Commences from the Effective Date of the MDA
** Construction Schedule Commences After Closing
*** Project Completion is 34 Months

Exhibit D

Unit Mix

Project: Gallery at West Brickell
Project County: Miami Dade

RENT CALCULATIONS

	Income Level Served	Number of BRs	Unit Size in SF	Number of Units	Gross Rent AMI/PBV/RAD	Utility Allow	Net Rent AMI/PBV/RAD	Current Mkt. Rent	Base Pro Forma Rent	Rent PSF	Monthly Pro Forma Rent	Total Sqft
LIHTC/PBV	**50%**	0	418 SF	16	1,278	40	1,238	-	**1,238**	2.96	19,811	6,688
LIHTC/RAD	**50%**	0	418 SF	38	751	40	711	-	**711**	1.70	27,018	15,884
LIHTC/PBV	**50%**	1	553 SF	39	1,465	59	1,406	2,250	**1,406**	2.54	54,842	21,567
LIHTC/RAD	**50%**	1	553 SF	0	875	59	816	2,250	**816**	1.48	-	-
	140%	1	553 SF	39	2,250	64	2,186	-	**2,186**	3.95	85,254	21,567
	MKT	1	553 SF	168	-	-	-	2,250	**2,250**	4.07	378,000	92,904
	140%	2	813 SF	26	3,050	88	2,962	-	**2,962**	3.64	77,012	21,138
	MKT	2	813 SF	111	-	-	-	3,050	**3,050**	3.75	338,550	90,243
	140%	3	1,120 SF	5	3,800	117	3,683	-	**3,683**	3.29	18,415	5,600
	MKT	3	1,120 SF	23	-	-	-	3,800	**3,800**	3.39	87,400	25,760
				465			282,352		Total PSF	3.60	1,086,302	301,351

Exhibit E

Summary of Key Development Team Members

Summary of Key Development Team Members

Alberto Milo Jr. – Principal and President, Related Urban
Alberto Milo Jr. leads Related Urban Development Group (RUDG), the affordable housing division of the nation's most prolific development company, Related Group. In this role, he is responsible for the overall design, development, construction, financing and budgeting for each project within RUDG's portfolio, whether public, affordable, workforce or mixed-income housing. Under Albert's leadership, RUDG has built and rehabilitated more than 2,500 units throughout Florida with close to $1 billion in total development costs.

Most recently, RUDG has begun an ambitious new set of projects which are designed to eliminate many of the drawbacks historically associated with public housing developments. Among these is the $600 million River Parc master plan in Miami's Little Havana neighborhood, which is cited as the most ambitious affordable housing development in the county to date, built in partnership with Miami-Dade County. The development will contain over 2,500 units along with a new Riverwalk and commercial opportunities. Similarly, a $400 million mixed-income riverfront development is underway in Tampa's historic West River district, developed in collaboration with the Tampa Housing Authority. Albert and his team are also currently working on the redevelopment of Liberty Square, the oldest and largest public housing development in the Southeastern United States. The project, which also follows the mixed-income format, will contain over 1,500 units along with commercial and community opportunities. The project has been lauded as one of the most significant public housing redevelopments in South Florida and the Country, with HUD Secretary, Dr. Ben Carson, calling the project an example to follow around the country.

Prior to his tenure at RUDG, Albert owned and operated real estate development, real estate brokerage and mortgage brokerage companies over the span of 20 years. After developing his first affordable housing development in 1999, he formed The Urban Development Group in 2002, focused on revitalizing communities by creating affordable homeownership for underserved markets. As a committed member of the local community, Albert has served on the Miami-Dade County Industrial Development Authority since 2005 and is a former member of the Greater Miami Chamber of Commerce's Workforce Housing Committee. He also served on the board of the YMCA of South Florida from 2017 to 2019. In 2011, he was the President of the Builder's Association of South Florida where he was awarded the President's Award and was named Builder of the Year in 2009 and 2019.

Jorge M. Pérez – Chairman and Chief Executive Officer, The Related Group
Jorge Pérez, Chairman and Chief Executive Officer of Related Group, has been at the forefront of South Florida's complex urban evolution for over 30 years. A commitment to 'building better cities,' and a natural ability to identify emerging trends has made his one of the most trusted and influential names in real estate. Armed with a dynamic selection of land parcels, new financing techniques, the collective strength of Related's management team and a pipeline of more than 80,000 residential units, Mr. Pérez is set to answer the demands and desires of a new generation.
Pérez started out in the 1970's, making a name for himself in the public housing market of neighborhoods like Miami's Little Havana and Homestead. His attention to detail and commitment to creating quality living environments distinguished him within the marketplace and laid the groundwork for future Related projects. More than three decades later, his continued passion for vibrant urban communities has made him a trendsetter, often the first developer to enter emerging or undiscovered neighborhoods.

Over the years, Pérez and Related Group have partnered with world-class names in architecture and interior design. Collaborations with creative luminaries like Bernardo Fort Brescia, David Rockwell, Philippe

Starck, Yabu Pushelberg, Piero Lissoni, Karim Rashid and many others produced neighborhood-defining projects, and established Related's developments as integral components of Miami's evolving cityscape. A lover of art and an avid collector, Pérez infuses each development with carefully selected pieces from master artists. Works by Fernando Botero, Jaume Plensa, Julio LeParc and Fabian Burgos are proudly displayed at Related developments, complementing each building's unique character and often serving as public fixtures of the community landscape.

Mr. Pérez is deeply involved in supporting Miami's ongoing cultural renaissance, sponsoring programs like the Miami International Film Festival's Emerging Cuban Independent Film/Video Artists Program and The National Young Arts Foundation's Residency in Visual Arts. Most notably, Pérez donated $40 million to the Herzog & de Meuron-designed Pérez Art Museum Miami, or PAMM. He is also a member of the University of Miami's Board of Trustees, chairs the Miami-Dade Cultural Affairs Council, and is a director of the Miami International Film Festival. Mr. Pérez has received numerous awards for his professional and philanthropic achievements, including Ernst & Young's Entrepreneur of the Year, the Hispanic Achievement & Business Entrepreneurship Award from Hispanic Magazine, The Developers and Builders Alliance's Community Advancement Award, and The Beacon Council's 2015 Jay Malina Award. Mr. Pérez is also committed to The Giving Pledge, a campaign founded by Warren Buffett and Bill Gates to which states he will donate 50 percent of his wealth to philanthropic purposes. In 2005, Time Magazine named Mr. Pérez one of the top 25 most influential Hispanics in the United States, and he has appeared on the cover of Forbes twice.

Born in Buenos Aires, Argentina to Cuban parents, Pérez grew up in Bogota, Colombia. He graduated summa cum laude from C.W. Post College in Long Island and earned his Master's in Urban Planning from the University of Michigan.

Adolfo Henriques – Vice Chairman, The Related Group
Adolfo Henriques serves as Vice Chairman of The Related Group, South Florida's leading real estate developer. With over 20 years of experience in the banking industry and extensive executive leadership experience, Mr. Henriques' duties include working with the executive team on strategic and organizational initiatives. Prior to joining Related in early 2017, Mr. Henriques served as Chairman and Chief Executive Officer of Gibraltar Private Bank and Trust, a private banking and wealth management company headquartered in Miami and was also CEO of the South Region for Regions Bank. A recipient of the Woodrow Wilson Award for Corporate Leadership, Adolfo Henriques holds a B.A. in Business from St. Leo College, has a Master's Degree in Accounting from Florida International University and is a certified Public Accountant. He also serves as a member of the Executive Committee at Greater Miami Convention and Visitors Bureau (GMCVB) and was recently named among the 12 most powerful people in Miami by the Miami Herald.

Jon Paul "JP" Pérez – President, The Related Group
Jon Paul "JP" Pérez is responsible for overseeing development operations across the company's various divisions, managing land acquisition efforts and leading the procurement of major construction financing. He also forms a part of Related's Executive Committee, where he works with the firm's C-level executives and division presidents establish corporate priorities, growth strategies and other key companywide initiatives.

Jon Paul aims to continue supporting the firm's reputation as a "market maker" and its proven ability to capitalize on opportunities well before competitors. A market maker himself, Jon Paul has personally spearheaded Related's recent entrance into Miami's popular Wynwood neighborhood, where he's working to deliver several major mixed-use projects set to transform the area into a true live-work-play neighborhood. Current projects include Wynwood 25, a 289-unit luxury rental property across from the

iconic Wynwood Walls; The Annex, an eight-story, 50,000-square-foot, class A office building; and The Bradley, a 175-unit rental tower with interior design by Kravitz Design.

Since joining Related in 2012, Jon Paul has overseen the development of several thousand market-rate rental, affordable and luxury condominium units—including the 200-unit The Manor, the 365-unit Town City Center and the 690-unit Brickell Heights condo property. He has also played a key role in several marquee sales and acquisitions. Prior to joining Related, Jon Paul worked for The Related Companies of New York where he oversaw all aspects of the development process for more than 900 units, with direct responsibility for financial modeling, design programming and construction management. He also participated in securing capital for the firm's $900 million distressed opportunity fund, and in 2009 successfully led efforts to sell 425 unsold condominium units in Fort Myers, Florida over the span of 18 months.

Jon Paul graduated from the University of Miami in 2007 with a B.S in business administration and received his MBA from Kellogg School of Management at Northwestern University in 2015. Nurturing Miami's growing arts and culture community, Jon Paul remains closely aligned with the Pérez Art Museum Miami as well as with The National YoungArts Foundation (YoungArts), participating in its annual Miami YoungArts Week. He also sits on the board of Big Brothers Big Sisters of Miami and is an active United Way Young Leader. Every holiday season, Jon Paul also puts together Related's annual Thanksgiving Turkey Drive to coordinate the delivery of over 2,600 turkeys across Miami-Dade, including to the firm's affordable housing properties.

Matthew J. Allen – Executive Vice President and Chief Operating Officer, The Related Group
Matthew J. Allen is Executive Vice President and Chief Operating Officer of Related Group. Mr. Allen, who joined the company in 1999, is responsible for overseeing the day to day operations of the company. In addition, he directly oversees the finance, acquisitions, human resources, marketing, legal, accounting, asset management and property management divisions. Since 1999, he was directly responsible for raising over $13 billion in equity capital and debt. Prior to joining Related, Mr. Allen served as Senior Vice President of Atlantic Gulf Communities. Mr. Allen has over twenty-eight years of experience in Real Estate. He is a member of the Executive Council and the Board of Directors for Big Brothers Big Sisters of Greater Miami, member of the Orange Bowl Committee and on the Executive Council and Advisory Board of the DCC which benefits the Sylvester Comprehensive Cancer Research Center, Board member of UM Real Estate Advisory Board and a Trustee of United Way. He is a former member of the BankAtlantic Advisory Council, The Marlins RBI Advisory Board, The Executive Committee and Board of Directors of the Beacon Council. Mr. Allen completed his undergraduate studies at Barry University and received his master's degree in Business Administration from Florida International University.

Jeffery Hoyos - Senior Vice President and Chief Accounting Officer, The Related Group
Jeffery Hoyos will be responsible for overseeing all aspects of the organization's accounting functions. This includes regulatory compliance with accounting standards and practices. Mr. Hoyos joined the company in 2008 and is primarily responsible for financial compliance and controls, financial reporting, planning and analysis and information systems. He brings nearly 30 years of financial and operational experience to the Company from both the private and public sector.

Betsy McCoy – Vice President and General Counsel, The Related Group
Betsy L. McCoy is General Counsel and Vice President of The Related Group. Ms. McCoy joined The Related Group in 2008 and is responsible for oversight of all legal issues and for providing direct counsel to Mr. Perez and Related's COO, Matt Allen on matters affecting day to day operations. Prior to joining The Related Group, Ms. McCoy was in private practice as a principal and shareholder of her law firm located in Tampa, Florida where she served as litigation counsel statewide to financial institutions, real estate developers, and contractors. Ms. McCoy became Board Certified by The Florida Bar as a specialist

in complex commercial and business litigation in 1997 and maintained that certification for 11 years until joining The Related Group. Ms. McCoy is a graduate of the prestigious Harvard Negotiation Project, a frequent speaker at national conferences, and holds a Master Advocate Certification by the National Institute of Trial Advocacy. Ms. McCoy is a graduate of Creighton University, College of Arts and Sciences, Omaha, Nebraska where she earned a Bachelor's Degree; Creighton Law School where she earned her Juris Doctorate degree, and also, The University of Miami School of Law where Ms. McCoy earned an L.LM (Letters of Legal Mastery) in the law of real property development.

Tony Del Pozzo – Vice President of Finance, Related Urban
Tony Del Pozzo is the Vice President of Finance and will be responsible for obtaining, negotiating and closing on financing for all projects. Mr. Del Pozzo will work directly with tax credit investors and lenders to obtain the necessary funds to finance the project. Tony Del Pozzo has a finance degree, extensive experience and established relationships with all of the largest national lenders around the country including the largest tax credit equity investors and syndicators. Tony has arranged the financing for all Related Urban projects to date, totaling over $1 billion in loans and $450 million in tax credit equity. Moreover, he has arranged nearly $2 billion in total financing during his tenure at Related Urban. He will be assisted in all financing matters by a Finance Manager and Financial Analyst. Tony Del Pozzo has over twenty-five years of experience in the industry. Mr. Del Pozzo is a licensed Florida appraiser and holds a Master of Business Administration from the University of Miami.

Alberto Parjus – Senior Development Manager, Related Urban
Alberto Parjus will be the Senior Development Manager assigned to oversee the development of Gallery at West Brickell. Mr. Parjus brings Over 17 years of construction and project management experience, as both a developer and general contractor. Mr. Parjus has managed projects ranging from luxury residential and commercial buildings to affordable housing built in partnership with state and local government entities totaling over 2,000 units and over $400mm in development costs. Mr. Parjus is highly experienced in securing funding sources, budgeting, design, client relationship management, pre-construction, preparation of bids, evaluation of proposals, negotiation of contracts, risk assessment/management, project cost control, team building and coordination, code compliance, scheduling, payment requisitions, coordination of inspections, project close-out and turnover. Mr. Parjus holds a Bachelor of Science in Architecture from Catholic University of America and a Master of Science in Construction Management from FIU.

Guillermo Mazon – Development Associate, Related Urban
Guillermo Mazon is a Development Associate for Related Urban assigned to The Gallery at West Brickell. Mr. Mazon joined The Related Group in 2014 and has had an essential role in the development of over 800 affordable and workforce housing units throughout City of Miami and Miami Dade County. Mr. Mazon is responsible for all predevelopment activities including team building, coordination, working with municipalities on the site plan and zoning process, arranging financing, and developing and managing a team of professionals including architects, engineers, planners, attorneys, contractors, project cost control, code compliance, scheduling, payment requisitions, coordination of inspections, project close-out and turnover. Mr. Mazon holds a bachelor's degree in Business Supervision and Management while being a licensed Realtor and a Certified General Contractor.

Esteban Perez—Development Associate, Related Urban
Esteban Perez will serve as Development Associate on the Gallery at West Brickell development. To date, Mr. Perez has participated in the sourcing of over $40MM dollars in LIHTC credits from the FHFC and over $10MM dollars in subordinate debt from local municipalities. In addition, Mr. Perez has assisted in the acquisition, financial closing, pre-development, and development of over 500 affordable and mixed income apartment units in the Miami-Dade County Area. Mr. Perez holds a Bachelor of Science in Biomedical Engineering and a Master of Science in Finance from Florida international University.

Jessica Colomer – Labor Compliance Manager, Related Urban
Jessica Colomer will serve as the Labor Compliance Coordinator. Ms. Colomer's responsibilities will include monitoring Federal Labor Standards requirements, inclusive of Section 3 compliance with federal regulations, reviewing construction procurement and contract documents, monitoring construction projects on site to ensure compliance with Davis-Bacon, Section 3, and SBE/MBE/WBE. Ms. Colomer has been with the Related Urban for 3 years. She received her bachelor's in business administration, specialized in Human Resources and management, from FIU in 2014.

Angie Vazquez – Operations Manager, Related Urban
Angie Vazquez has over 25 years of experience in the construction, real estate, and development industries and plays a key role in the execution of day-to-day operations for Related's affordable housing arm, Related Urban Development Group. Additionally, Ms. Vazquez spearheads the procurement and preparation of all due diligence documents and serves as support for the finance team in processing closings. Early on in her career, Ms. Vazquez joined Related in 2013 as a Project Coordinator. She moved on to serve as a Real Estate Analyst for Flagler, one of Florida's leading commercial real estate firms and as a Brokerage Coordinator for Jones Lang LaSalle, a real estate and investment management firm. Over the years, Ms. Vazquez has earned outstanding recognition from her supervisors for her superb leadership abilities and track-record of implementing successful strategic plans.

George Lage – Vice President of Construction, Fortune Urban Construction
George Lage, as Vice President of Construction, is responsible for overseeing development and construction operations. With 20 years of construction experience, Mr. Lage has a proven track record of successfully completing projects of all types, sizes, and complexities. Mr. Lage received a Master's degree in Construction Management from Florida International University and is licensed as a Certified General Contractor.

Thomas Walsh – Vice President of Construction Operations, Fortune Urban Construction
Mr. Walsh comes to Fortune Urban Construction with 30 years of experience in the Construction industry. Mr. Walsh most recently had spent the past 6 years within the Related Condominium Department where he managed the Paraiso Community consisting of 4 – hi-rise Residential Condominiums, Public Right of Way Improvements, a Public Park and Beach Club and Restaurant. Mr. Walsh has a degree in Environmental Engineering from Norwich University located in Northfield, Vermont.

Marilyn Pascual – President, Affordable Division, TRG Management Company
Marilyn has more than nineteen years of experience in the management of multi-family housing communities. She re-joined TRG in April of 2010 as a Regional Manager after having served as President for the Housing Trust Management Group, Inc. for more than five years. Ms. Pascual was also a Regional Manager with Cornerstone Residential Management, Inc. and worked with TRG for five years early in her career where she quickly advanced from property manager to district manager. She has an excellent track record managing all types of apartment portfolios, but has an extensive history managing LIHTC, Bond and several other affordable programs. Ms. Pascual holds a Bachelor of Science Degree in Mechanical Engineering from the University of Florida.

Sherif Zaki – Regional Manager, TRG Management
Sherif has over 23 years in management experience that includes Hotels, Assisted living, and property management. Sherif has over 10 years- experience in property management that includes market rate, and affordable multi-family housing communities. Sherif moved back to Miami from California and Joined TRG in March of 2017 as an Area Manager, and was promoted to a Reginal Manager shortly after. Sherif worked in the west coast for 15 years where he held many positions such as Senior Community Manager, Executive Director of an assisted living facility and Assistant Hotel General Manager. Sherif has a broad-based experience in brand enhancement, employee development, operations, marketing, sales, strategic

plan development and multi- site management. Sherif has excellent track record managing all types of apartment portfolios, such as acquisitions, rehabs, lease ups, public housing, LIHTC, Bond and several other affordable programs. Sherif holds a Bachelor of Science Degree in Management.

Gilda Fernandez – Compliance Manager, TRG Management
Gilda has over 20 years of real estate management experience with several of the top firms in the industry. She previously was a member of the TRG Management as the Compliance Director and returned in 2019 as Vice President after having served HTG Management as Executive Vice President for over 5 years. Her responsibilities at TRG include directing operations and improving operating efficiency and profitability. She also plays a key role in working with the senior management team on new projects and coordinates asset management activities to ensure the success of TRG Management's properties. In addition to having managed market rate properties, Gilda has dedicated her career to affordable housing. She brings her extensive knowledge and experience in Section 42 Low Income Housing Programs: LIHTC, SAIL, MMRB, County Bond, HOME, HUD, Public Housing, Risk Sharing, SHIP and other government affordable housing programs. She holds the specialized designation of Housing Credit Certified Professional and Certified Occupancy Specialist.

Alvaro Torres – Finance Manager, Related Urban
Alvaro Torres will serve as the Finance and Transaction Coordinator and will be responsible for administering and monitoring the financing process and closing. Mr. Torres has experience working with housing authorities, tax credit investors, lenders and governmental entities to coordinate the due diligence and closing process. Mr. Torres' responsibilities include underwriting potential multifamily development opportunities, reviewing closing documents, assisting in negotiating debt and equity terms and conducting market research. Mr. Torres participated in closing over $550MM in debt and equity transactions for the rehabilitation or construction of over 1,500 affordable housing units. Prior to joining Related, Alvaro spent three years at Crow Holdings in Dallas, Texas where he performed market research, underwriting, and due diligence for over 200 assets across the multifamily, retail, industrial, hotel, and self-storage space. Mr. Torres holds a Bachelor of Business Administration in Finance with a specialization in Alternative Asset Management from Southern Methodist University.

Jordan Davis – Acquisitions Associate, Related Urban
Jordan Davis will serve as the Acquisitions Associate for the redevelopment of North River Towers. Jordan conducts deal-specific underwriting and due diligence, performs financial modeling and analytics, prepares competitive funding applications, and works directly with lenders, equity investors, and municipal partners in leading financial closings. Prior to joining Related Urban, Jordan worked as a Development Associate for The NRP Group in San Antonio, Texas, and Austin, Texas, leading new deal originations and successfully taking over $200MM in development through NRP's Executive Committee. Jordan holds a Bachelor of Business Administration, With Distinction, from the University of Michigan's Stephen M. Ross School of Business.

Al Dotson – Procurement Counsel, Bilzin Sumberg
Albert E. Dotson, Jr., Managing Partner, handles federal and local government procurement contracts and compliance. He also represents real estate developers in securing land use, zoning and other government approvals and permits for large-scale real estate developments. Al routinely negotiates economic development incentive programs on behalf of major U.S. corporate clients. Al's work includes representing developers and contractors in complying with the government procurement procedures of various agencies of the Federal government, State of Florida, Miami-Dade County, and the cities of Miami, Coral Gables, and Miami Beach. This representation includes responding to procurement solicitations through defending against or prosecuting quasi-judicial bid protests. He represents commercial, industrial, residential and

mixed-use developers throughout the land development process, including development permit challenges, zoning, concurrency, platting and permitting. Al's work also includes representing developers in Public-Private Partnerships (P3) that have included the redevelopment of municipal property by a private developer with the infrastructure, other public improvements, and tax abatement provided by the local governing body.

Eric Singer – Procurement Counsel, Bilzin Sumberg
Eric Singer is a member of Bilzin Sumberg's P3 and Government Contracting team. Eric represents both public- and private-sector clients in the areas of government contracting and complex government transactions, including public private partnerships (P3). Eric has negotiated development agreements for a wide variety of public assets and public-private developments and has represented clients on some of Miami's most transformative public-private projects. Eric also handles the full spectrum of public-contracting issues, from preparation of proposals through appeals of administrative bid protests. Eric combines that practical experience with the extensive academic knowledge he gained as a visiting faculty member and research fellow at the New York University School of Law, where he studied P3s across the United States and abroad, in order to further his clients' goals. Prior to joining Bilzin Sumberg, Eric served as a law clerk to the Honorable Danny J. Boggs of the United States Court of Appeals for the Sixth Circuit.

Terry Lovell – LIHTC Borrower Counsel, Bilzin Sumberg
Terry M. Lovell, head of Bilzin Sumberg's Affordable Housing & Tax Credit Practice, has more than 22 years of experience. He represents developers, investors, and tax-exempt organizations in all aspects of real estate development transactions. He is exceptionally versed in transactions financed with low-income housing tax credits under Section 42 of the Internal Revenue Code, tax-exempt bonds, grants, and loans issued by federal, state, and local governmental authorities. Terry regularly prepares and negotiates purchase and sale agreements for these properties. He also handles other subsidized and conventional financing, including the negotiation of equity and loan documents, for both commercial and multi-family housing developments. Terry has represented clients with projects in Florida, Georgia, Louisiana, South Carolina, Tennessee, Texas, and the U.S. Virgin Islands.

Javier Aviñó – Land Use Counsel, Bilzin Sumberg
Javier F. Aviñó serves as Practice Group Leader of Bilzin Sumberg's Land Development & Government Relations Group and Co-Chair of the Firm's International Group. Javier focuses his practice in land use, zoning, and environmental law. He represents domestic and international clients in complex matters including the development approval process, DERM permitting, planning and zoning applications, code enforcement, comprehensive planning and other environmental law areas. Javier also has experience representing both private and public sector clients before various state, county, municipal governments and regulatory bodies throughout South Florida. Javier assists clients in obtaining the necessary development approvals for major high-rise residential condominium and rental projects, commercial and institutional buildings, single family residential developments, affordable housing developments and public/private projects.

Elise Holtzman Gerson – Associate, Bilzin Sumberg
Elise Gerson is an Associate in Bilzin Sumberg's Land Development & Government Relations Group. She focuses her practice on guiding clients through land use issues and representing clients in all levels of the procurement process. Elise understands how law and policy influence business and development, and her grasp of the political dynamics in South Florida makes her an invaluable advocate on behalf of her clients. This is particularly true when she helps navigate clients through the RFP and/or administrative bid protest process. Elise is a published author and former Articles Editor for the University of Florida Law Review and also serves as a frequent contributor to Bilzin Sumberg's New Miami Blog. She earned her J.D. from the University of Florida, magna cum laude and Order of the Coif, and her B.A. from the University of Maryland.

Brian McDondough – Bond Borrower Counsel, Stearns Weaver
Mr. McDonough is a Shareholder in the Real Estate Department. He is a member of the Firm's Board of Directors as well as its Executive Committee, and he also is the Chairperson of the Firm's Affordable Housing & Tax Credit Practice Group. He represents developers using government loan programs, community housing development organizations and 501(c)(3) organizations using qualified 501(c)(3) bonds for multifamily housing developments. Brian assists clients with matters involving multifamily housing, low income housing tax credits and loan programs implemented by the U.S. Department of Housing & Urban Development. Brian also represents lenders in all types of real estate loans and in particular, loans related to affordable housing.

Patricia Green – Real Estate Counsel, Stearns Weaver
Patricia Green is a Shareholder in the Real Estate Department. Her practice is focused on the representation of developers of high-quality affordable housing. Representative experience includes multi-family housing transactions financed with low income housing tax credits under Section 42 of the Internal Revenue Code; housing bonds issued by state and local housing finance authorities; HUD-insured mortgage loans; local government contributions; public grants; and Affordable Housing Program funds.

Efrem Levy – HUD Counsel, Reno & Cavanaugh
Efrem Levy is a Member of Reno & Cavanaugh whose practice focuses on affordable housing development and operation. Efrem is sought after for his finance-structuring ability and has spoken at numerous conferences on development finance and asset management. Efrem has a particular focus on: LIHTC mixed-finance transactions; all aspects of public housing redevelopment; utilizing project-based vouchers for development purposes; the purchase of buildings that are assisted with Section 8 project-based rental assistance; and NMTC transactions with an overlay of federal assistance. He has also brought this finance structuring ability to clients redeveloping distressed public housing under the Rental Assistance Demonstration (RAD) program.

Iyen Acosta – HUD Counsel, Reno & Cavanaugh
Iyen A. Acosta is an associate who represents public housing authorities, and developers engaged in affordable housing development using mixed-finance resources, including the Rental Assistance Demonstration (RAD). She also represents management companies whose portfolios include HUD and USDA Rural Development-assisted units. Iyen is part of the firm’s Litigation and Dispute Resolution practice area and represents public housing authorities, development entities, and management companies, as well as statewide and local organizations, in complex federal and state litigation and administrative proceedings.

Cesar Nieto – Principal, CM Design & Development
CM Design & Development is a full service architecture, design and development firm committed to client service where innovative design solutions, project quality and financial success are emphasized. As a graduate of Florida International University's School of Architecture, Cesar Alexander Nieto brings extensive experience in the production of all phases of Architectural projects. He is also a licensed General Contractor with years of experience building substantial projects for some of the largest Contracting firms in South Florida. In addition, his expertise in the planning and financial analysis of development projects makes him invaluable to our clients. As a graduate of Florida International University's School of Architecture, Cesar Alexander Nieto brings extensive experience in the production of all phases of Architectural projects. He is also a licensed General Contractor with years of experience building substantial projects for some of the largest Contracting firms in South Florida. In addition, his expertise in the planning and financial analysis of development projects makes him invaluable to our clients

Jason Biondi - Founder, Energy Cost Solutions Group
Jason Biondi is the founder and Managing Director of Energy Cost Solutions Group (ECSG), a business which focuses on energy savings, commissioning, minimizing environmental impacts of construction, operations and maintenance and improving indoor environmental conditions. ECSG is currently involved with projects pursuing LEED New Construction, Core & Shell, Commercial Interiors and Existing Buildings Certification as well as National Green Building Standard, Enterprise Enterprise Green Communities Criteria and Green Globes certifications. ECSG also performs commercial energy audits and environmental impact analysis for Major Use Special Permits. Jason has personally worked to help certify more than 20 green buildings throughout Florida and Latin America. Jason leads a team of experienced architects and engineers who comprise ECSG's well balanced and effective green building certification operation. Jason leads a team of experienced architects and engineers who comprise ECSG's well balanced and effective green building certification operation.

Exhibit F

Management Agreement

PROPERTY MANAGEMENT AGREEMENT

Between

The Gallery at West Brickell, LLC

("Owner")

and

TRG Management Company, LLP

("Manager")

2200 North Commerce Parkway
Suite 100
Weston, FL 33326

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PROPERTY MANAGEMENT AGREEMENT

This PROPERTY MANAGEMENT AGREEMENT is effective as of the day of 2021, by and between The Gallery at West Brickell, LLC (the "Owner"), and TRG Management Company, LLP ("Manager"), located at 2200 North Commerce Parkway, Suite 100, Weston, Florida 33326.

RECITALS:

A. Owner purchased real property located at 201 SW 10th ST. Miami, FL 33130, in Miami-Dade County, Florida. and desires to engage the Manager to manage and operate the same. Said Property has 465 rental units (the "Property").

B. Owner desires that Manager manages the Property and Manager desires to manage the Property.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and in consideration of the above premises, the parties agree as follows:

AGREEMENT

ARTICLE 1.
THE MANAGED PROPERTY

1.1 Retaining Manager. Owner hereby retains Manager to manage the Property in accordance with the terms and conditions hereof utilizing trained, experienced personnel employing the real estate management practices and techniques typical of the industry.

1.2 Prior to the date of this Agreement, the Manager may have advised and assisted the Owner as to Project marketing and management considerations during the predevelopment phase. Responsibilities may include, but are not limited to the following:

(a) Preparation and submission to the Owner of a recommended Operating Budget for the Initial Operating Year of the Project;

(b) Participation in pre-occupancy conferences; and

(c) Make preparations for marketing and managing the Project according to the requirements of this Agreement.

ARTICLE 2.
TERM OF AGREEMENT

2.1 Term. The term of this Agreement shall commence as of the date hereof and shall continue for a term of one (1) year with automatic renewals up to five (5) years thereafter, or until such time after the initial year term as either Owner or Manager elects to terminate this Agreement,

which election shall be in writing and shall be effective on the date which is thirty (30) days after such notice is given.

ARTICLE 3.
MANAGER'S RESPONSIBILITIES

3.1 Management. Manager shall use its best efforts to manage, operate and maintain the Property in a manner in substantial conformance with the Annual Business Plan (as defined in Section 3.6 below) prepared by Manager and approved by Owner. Manager shall use its best efforts to hire management staff that has experience with HUD Section 8 and Low Income Housing Tax Credit programs. In performing such duties, with respect to the proper protection of and accounting for Owner's assets. Manager shall deal at "arm's length" with all third parties. Manager shall use its best efforts to ensure tenant and Owner compliance with all leases and/or third party agreements.

3.2 Employees: Independent Contractor. Manager shall have in its employ or under independent contract at all times a sufficient number, as determined by Manager in its sole discretion, of capable persons to enable it properly, adequately, safely and economically to manage, operate, maintain and account for the Property. All matters pertaining to employment, contracting, supervision, compensation, promotion and discharge of such employees or contractors shall be the sole responsibility of Manager.

Manager shall negotiate with any union lawfully entitled to represent any such employees, if any, and may execute in its own name, and not as agent for Owner, collective bargaining agreements or labor contracts resulting therefrom. Manager shall fully comply with all applicable laws and regulations having to do with worker's compensation, social security, unemployment insurance, hours of labor, wages, working conditions, and other employer-employee related subjects. Manager represents that it is and will continue to be an equal opportunity employer and, to the extent that Manager advertises for employees, will advertise as such.

This Agreement is not one of general agency by Manager for Owner, but one with Manager engaged independently in the business of managing properties on its own behalf, as an independent contractor, and in that respect having only limited agency as specifically set forth in this Agreement. All employment arrangements are, therefore solely Manager's concern and Owner shall have no liability with respect thereto. No party employed or under contract with Manager shall in any respect be deemed an employee of or under contract with Owner.

3.3 Schedule of Employees. Prior to execution hereof, Manager will provide Owner with a schedule of the parties to be employed in the direct management of the Property.

3.4 Compliance with Laws, Mortgages, etc. Manager, at Owner's expense, shall be responsible for substantial compliance with federal, state and municipal laws, ordinances, regulations and orders related to the ownership, leasing, use, operation, repair and maintenance of the Property and with the rules, regulations or orders of the local Board of Fire Underwriters or other similar bodies (collectively, the "Governmental Requirements"). Manager will be responsible for compliance with all restrictions associated with the project's Section 8 Contract, if applicable, and all regulatory requirements of the project's financing. Manager shall promptly

remedy, at Owner's expense, any violation of any such law, ordinance, rule, regulation or order which comes to its attention and which cure Manager is authorized hereby to perform.

Expenses incurred in remedying violations shall be paid from the Operation Account described hereafter provided such expenses do not exceed One Thousand Dollars ($1,000.00) in any one instance. When more than such amount is required or if the violation is one for which the Property or Owner might be subject to monetary penalty, Manager shall notify Owner promptly, but no later than the fifth business day following the day Manager has been notified of such violation to the end that prompt arrangements may be made to remedy the violation and to pay for such expense. Manager shall be responsible, at Owner's expense, for full compliance with all terms and conditions contained in any ground lease, space lease, mortgage, deed of trust, loan agreement or other security instruments affecting the Property of which true, correct and complete copies it has been furnished (collectively, "the Mortgages") to the Manager. Project compliance reports shall be provided to Owner within fifteen (15) calendar days of receipt by the Manager.

3.5 Compliance with Equal Opportunity Requirements.

"Equal Opportunity" is defined as (1) adherence to Federal, State, and local fair housing laws, and (2) positive efforts to ensure that a wide spectrum of persons of various races, creeds, religions, and national origins are made aware of the housing development and of its benefits.

In conjunction with the marketing of multifamily housing, Manager shall follow all applicable HUD rules and regulations and:

(a) All advertising, brochures, leaflets, and other printed material shall include the Equal Housing Opportunity logo and the slogan or statement; and all advertising depicting persons shall depict persons of majority and minority groups.

(b) The Equal Housing Opportunity slogan, "Equal Housing Opportunity", utilized in the newspaper classified advertisements should be at least eight (8) point bold-faced type. Display advertising must include the Equal Housing logo and slogan. If other logotypes are used in the advertisement, then the Equal Housing Opportunity logotype should be of a size equal to the largest of other logotypes.

(c) All signs, off-site and on-site, must prominently display the logo and slogan, or the statement in a size that would not be smaller than the largest letters used on the sign.

(d) The logo and slogan, or the statement and the HUD Equal Housing Opportunity Poster, HUD Form 928.1 (dated 3-89), must be prominently displayed in the on-site office or wherever applications are being taken.

The Equal Housing Opportunity insignia are as follows:

(i) Equal Housing Opportunity Logo and Slogan

(ii) Equal Housing Opportunity Statement

"We are pledged to the letter and spirit of the policy of achievement of equal housing opportunity. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing on the basis of race, religion, gender, national origin, disability, family status, or age."

3.6 Annual Business Plan. Manager shall prepare and submit to Owner for Owner's approval an Annual Business Plan for the Property for the promotion, leasing, operations, repair and maintenance of the Property for each calendar year of fiscal year as designated by Owner during which this Agreement is in effect. Such Annual Business Plan shall include a detailed budget of projected income and expenses. The Annual Business Plan shall be prepared within 60 days of the takeover of management, and by October 31st of each year thereafter. If Owner does not submit any objections to the Annual Business Plan to Manager in writing within thirty (30) days of submission, Owner shall be deemed to have approved such Annual Business Plan and waived any future objection thereto. A template version of an acceptable Annual Business Plan is attached hereto as **Exhibit "B"** as an example of what Owner and Manager acknowledge is acceptable.

Manager agrees to use diligence and to employ all reasonable efforts to ensure that the actual cost of maintaining and operating the Property shall not exceed the operating budget which is a part of the approved Annual Business Plan (the "Operating Budget") either in total or in any one accounting category. Any expense causing or likely to cause a variance of greater than ten percent (10%) or $1000.00, in any one accounting category for the current month shall be promptly explained to Owner by Manager in writing. All expenses must be charged to the proper account as specified in a Schedule of Accounts to be submitted by Manager to Owner 30 days prior to commencement of lease-up or takeover, and no expense may be classified or reclassified for the purpose of avoiding an excess in the annual budgeted amount of an accounting category. Manager shall secure Owner's prior written approval of any expenditure that will result in an excess of the greater of One Thousand Dollars ($1,000.00) or ten percent (10%) of the annual budgeted amount in any one accounting category of the Operating Budget; provided, however, that Owner's consent shall not be required for an excess expenditure that includes, but shall not be limited to, mortgage payments, taxes, utilities and insurance (for the coverage required hereby) and emergencies.

During the calendar year, or fiscal year if applicable, the Manager shall inform Owner of any increases or decreases in costs, expenses and income that were not reflected in the Annual Business Plan which exceed the greater of ten percent (10%) of the estimate included in the Annual Business Plan, or $5,000.00.

3.7 Utilities. Manager shall, on behalf of Owner, enter into or renew contracts for electricity, gas, telephone, fuel oil and other necessary utility services for the Property.

3.8 Collection of Rents and Other Income. Manager shall use diligent efforts to collect all rents and other charges, which may become due at any time from any tenant or from others for services provided in connection with or for the use of Property or any portion thereof. Manager shall collect and identify any income due Owner from miscellaneous services provided to tenants or the public including, but not limited to, parking income, tenant storage, and coin operated machines of all types (e.g., washers, dryers, vending machines, pay telephones, etc.). All monies so collected shall be deposited in the Operating Account.

(a) The Manager will collect when due all rents, charges, and other amounts receivable on the Owner's account in connection with the management and operation of the Project. These receipts, except resident security deposits, which will be handled as specified in subsection b. of this Section, shall be deposited in a custodial account separate from all other accounts and funds and shall be maintained with a financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or any successor thereto and shall be used exclusively by the Manager as funds of this Project. This custodial account will be carried in the project's name and designated as the "Project Operating Account". Except for amounts due the Manager for the Management Fee, the Manager shall have no property interest in this account.

(b) The Manager will collect, deposit, maintain and disburse resident security deposits in accordance with the terms of each resident's lease and the provisions of the Landlord-Tenant Code of the applicable state where the Project is located or any successor Act as applicable to residential dwelling units. If security deposits are held in escrow, they shall be deposited by the Manager with a financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or any successor thereto in an interest-bearing custodial account separate from all other Project accounts and funds and will be carried in the Manager's name and designated as the Project Security Account. If the Owner wishes to give a bond in lieu of escrow pursuant to the Landlord Tenant Act, Manager must also maintain an escrow account equal to 25% of all security deposits.

3.9 Competitive Bidding. All contracts for repairs, capital improvements, goods, and services, except salaries for full-time employees shall be awarded at no higher than prevailing market rates and for amounts exceeding Ten Thousand Dollars ($10,000.00) shall, unless otherwise required by Owner, be awarded on the basis of competitive bidding, solicited in the following manner:

(a) A minimum of three (3) bids shall be required.

(b) Each bid shall be solicited in a form prescribed by Owner, if any, so that uniformity will exist in bid quotes.

(c) Manager may accept a low bid without prior approval from Owner, if the expenditure is for a budget approved item and will not result in an excess of the annual budgeted accounting category of the applicable approved Operation Budget or the Capital Budget

("Budget") which is a part of the approved Annual Business Plan. Otherwise, approval of a bid may be required by Owner before acceptance.

(d) Manager shall not accept other than the lowest bid without the prior approval of Owner. If Manager advised acceptance of other than the lowest bidder, Manager shall adequately support, in writing, its recommendations to Owner.

(e) Owner shall be free to accept or reject any and all bids.

(f) Manager may request Owner, but Owner is not compelled, to waive competitive bidding rules.

Owner shall pay for all expenses of such bidding procedure and may pay for such expenses from its own resources or may authorize payment by Manager out of the Operating Account. Expenses incurred under this Section 3.9 shall not be charged to any account category.

3.10 Repairs. The Manager shall, at Owner's expense, attend to the asking and supervision of all ordinary and extraordinary repairs, replacements, additions, improvement, maintenance, decorations and alterations, subject to the limits of the approved Annual Business Plan, including expenditures to refurbish, rehabilitate, remodel, or otherwise prepare areas covered by new leases. Such activities shall be performed to the end that the property is maintained and furnished as a typical apartment project in the applicable marketplace so long as adequate funds are available. To the extent that such work requires the services of an architect or licensed contractor, the cost to do same includes the architect's or contractor's fees. All such activity shall be made with as little hindrance to the operation of the Property as is reasonably possible.

In case of an emergency, Manager may make expenditures for repairs, which exceed the limits described in this Section 3.10 without prior written approval if it is necessary to prevent damage to the Property, injury to persons or damage to the property of third parties. Owner must be informed of any such expenditure before the end of the next business day.

3.11 Capital Improvements. The approved Annual Business Plan constitutes an authorization for Manager to expend money for authorized capital projects. With respect to the purchase and installation of capital items (cost in excess of Twenty-Five Thousand Dollars ($25,000.00)) and new or replacement equipment, Manager shall recommend that Owner purchase those items when Manager believes such purchase to be necessary or desirable. Owner may arrange to purchase and install the same itself or may authorize Manager to do so subject to prescribed supervision and specification requirements and conditions. The competitive bid rules outlined in Section 3.9 will be observed in all capital projects involving an excess of Twenty-Five Thousand Dollars ($25,000.00).

3.12 Service Contracts. Manager shall not enter into any contract (or contracts, if they are for a substantially similar purpose) for cleaning, maintaining, repairing or servicing the Property or any of its constituent parts that requires annual payments in excess of ten percent (10%) of the amount approved in the appropriate budget category of the Annual Business Plan without the prior written consent of Owner. As a condition to obtaining such consent, Manager shall supply Owner with a copy of the proposed contract and shall state to Owner the relationship, if any,

between Manager (or the persons in control of Manager) and the party proposed to supply such goods or services, or both.

All service contracts shall: (a) be in the name of Owner and executed by Manager; (b) be assignable, at Owner's option, to Owner's nominee; (c) include a provision for cancellation thereof by Owner, thirty (30) days' written notice (any exception to this provision must have the prior written consent of Owner); and (d) shall require that all contractors provide evidence of insurance sufficient to meet the requirements of Section 4.3. Unless Owner specifically waives such requirements, either by memorandum or as an amendment to the contract, all service contracts shall be subject to bid under procedure as specified in Section 3.9.

3.13 Taxes, Mortgages.

(a) Taxes. Manager shall obtain and verify bills for real estate and personal property taxes, improvement assessments, water charges and other like charges which are or may become liens against the Property and recommend payment or appeal as in its best judgment it shall determine. Such recommendations shall be supported by Manager's completion of data on the assessments on comparable properties determined on a net rentable, usable or gross building area basis. Manager shall, to the extent funds are available in the Operating Account, pay such bills promptly avoiding penalty for late payment and taking advantage of discounts. In the event that any tax due or imposed in respect to any such payments and such tax is the obligation of Owner, Manager shall make the required tax payment after verification of the amount due. When requested by Owner, Manager shall, without charge, except for out-of-pocket expenses (which may include an appropriate tax consultant), render advice and assistance to Owner in the negotiation and prosecution of all claims for the abatement of property taxes and other taxes affecting the Property, for awards, for any taking by eminent domain affecting the Property, and all other government regulations affecting the Property which Owner elects to contest.

(b) Mortgages. Following Owner's written request, Manager shall make all payments on or before the due date therefore required under any Mortgage, provided a copy of any such Mortgage has previously been delivered by Owner to Manager, and provided further the funds adequate for such payments are in the Operating Account. Subject to the provisions hereof, Manager shall deliver to Owner, no later than the due date, evidence that such Mortgage payment has been made, and perform all covenants (which Manager has the authority hereunder to perform) required to be performed or observed by Owner under any such Mortgage.

3.14 Use and Maintenance of Premises. Manager agrees not to knowingly permit the use of the Property for any purpose which might void any policy of insurance relating to the Property which might render loss thereunder uncollectible, or which would be in violation of any Governmental Requirement.

3.15 Other. Manager shall perform such other acts and deeds as are reasonable, necessary and proper in the discharge of its duties under this Agreement so long as such acts and deeds are authorized hereby. In addition to the foregoing, Manager shall execute or cause to be executed all leases in compliance with the Real Estate License Law of the applicable State where the Project is located, as amended. The Manager will secure the full compliance of each resident with the terms of his or her lease, and for this purpose is authorized to consult with legal counsel

approved by Owner. The Manager shall have the power to terminate and accept terminations of tenancies; settle, compromise and release claims against residents; reinstate leases; give consents provided for in all leases; institute suits to enforce Owner's rights under the lease; and take all other required action to enforce the leases in effect in the Project.

3.16 Notice to Owner. Manager shall promptly notify Owner: (a) In the event that the condition of the Property or any part thereof fails (to the knowledge of Manager) to meet the standards of the Mortgage or any other agreement relating to the Property, or to meet the standards of the Governmental Requirements; (b) Upon receipt by Manager of any notice, demand or similar communication with respect to any obligation of Owner under the Governmental Requirements, the Mortgage, or other agreement involving Owner, the Property, or any portion thereof; (c) Upon receipt by Manager of any summons, notice, demand or similar communication regarding any action at law or in equity or before any regulatory body in connection with or involving Owner, the Property, or any portion thereof; (d) Upon receipt by Manager of any notice or communication from an insurance carrier regarding insurance coverage or the insurability of the Property; or (e) Upon receipt by Manager of any notice or communication of any nature, written or oral, which is the reasonable opinion of Manager may have a material adverse effect on Owner or the Property.

3.17 Adequate Funds. Wherever the Manager is obligated to make a payment, and such obligation is qualified by there being adequate funds for such payments, the Manager shall have the right to choose which payments are made and shall have no liability for preferring one creditor over another.

3.18 Rentals. The Manager will offer for rent and will rent the dwelling units, parking spaces, commercial space and other rental facilities and concessions in the project. In connection with these duties, the Manager will carry out the following.

(a) Make the necessary preparations as described in the Annual Business Plan.

(b) Follow the requirements of the regulations governing the LIHTC program (the "Regulations"), if applicable HUD regulations, and the Marketing and Management Plan and Affirmative Fair Housing and Marketing Plan (Form 935.2) related to resident eligibility for occupancy;

(c) Show the Project to prospective residents;

(d) Take and process resident applications for rentals, counsel applicants as to eligibility for occupancy in the Project; verify income and eligibility certifications in accordance with the Regulations.

(e) The Manager shall terminate the lease agreement and evict an individual or family for any violation of the tenant lease. The Owner shall include the following lease items in the residential lease agreement for each unit.

(i) The lease shall provide that upon 24 hours written notice to the resident the Owner and/or Manager shall be permitted to enter the dwelling unit during reasonable hours for the purpose of performing an inspection.

(ii) The lease must include a mechanism which shall allow termination of the agreement and eviction for violation. Manager may not terminate the tenancy or refuse to renew the lease of a resident except for serious or repeated violation of the terms and conditions of the lease; for violation of applicable federal, state or local law; for completion of the transitional housing tenancy period; or for other good cause. Any termination or refusal to renew must be preceded by a 30-day written notice specifying the grounds for the Action.

(iii) Manager shall maintain the premises in compliance with the Owner's design standards and local code requirements.

(iv) The lease must contain a provision for the resident to provide accurate information to determine eligibility at move-in and annual re-certifications.

(A) On commencement of the lease agreement, and every one year thereafter, the resident shall provide Manager with such certifications, verifications and information as Manager may require in order to perform an examination, reexamination or determination of the family's income and eligibility as provided in the rules of applicable federal or state programs. A failure to provide such certification, verifications and information, or any falsification or willful misrepresentation thereof shall be deemed to be a violation of the lease agreement.

(B) If pursuant to Paragraph (a) above, Manager determines that the resident's family income exceeds the maximum limit, the resident shall be permitted to continue to occupy such dwelling unit; provided, however, that the resident shall be required to pay the applicable rent.

(v) The lease must include a provision for the resident to execute a release for verification for utilities on an annual basis, if applicable

(vi) The lease must include:

(A) Security deposit amount and utility information.

(B) Monthly rental amount.

(C) Signatures of all parties.

(D) A statement that the lease agreement complies with all state and local laws.

(vii) The lease must agree to give the resident a thirty (30) day advance written notice of any increase in the monthly rent.

(viii) Any material misrepresentation in resident's application for the leased premises, whether intentional or otherwise, may be treated by Manager, at its sole option, as an act of default under the lease and all remedies available to Manager (or Owner) in the event of other defaults shall likewise be available to Manager (or Owner) in such case.

(ix) The lease may not contain any of the following provisions:

(A) Agreement to be sued. Agreement by the resident to be sued, to admit guilt or to a judgment in favor of the Manager or in the name of Owner in a lawsuit brought in connection with the lease.

(B) Treatment of property. Agreement by the resident that the Manager or Owner may take, hold or sell personal property of household members without notice to the resident and a court decision on the rights of the parties. This prohibition, however, does not apply to an agreement by the resident concerning disposition of personal property remaining in the housing unit after the resident has moved out of the unit. The Manager or Owner may dispose of this personal property in accordance with state law.

(C) Excusing Owner or Manager from responsibility. Agreement by the resident not to hold the Owner or the Manager legally responsible for any action or failure to act, whether intentional or negligent:

(D) Waiver of notice. Agreement of the resident that the Manager or Owner may institute a lawsuit without notice to the resident.

(E) Waiver of legal proceedings. Agreement by the resident that the Manager or Owner may evict the resident or household members without instituting a civil court proceeding in which the resident has the opportunity to present a defense, or before a court decision on the rights of the parties.

(F) Waiver of a jury trial. Agreement by the resident to waive any right to a trial by jury.

(G) Waiver of right to appeal court decision. Agreement by the resident to waive the resident's right to appeal, or to otherwise challenge in court, a court decision in connection with the lease.

(H) Resident chargeable with cost of legal actions regardless of outcome. Agreement by the resident to pay attorney's fees or other legal cost even if the resident wins in a court proceeding by the Manager or Owner against the resident. The resident, however, may be obligated to pay cost if the resident loses.

ARTICLE 4.
INSURANCE

4.1 Owner's Insurance. Owner, as a property operating expense, will obtain and keep in force insurance against physical damage (e.g., fire with extended coverage endorsement, boiler and machinery, etc.) and against liability for loss, damage or injury to property or persons which might arise out of the ownership or occupancy or the Property in the following amounts:

(a) Commercial Property: Total insured value; and

(b) General Public Liability: $1,000,000.00 / $2,000,0000.00 Aggregate per occurrence.

Manager shall furnish whatever information is reasonably requested by Owner for the purpose of establishing the placement of insurance coverage and shall aid and cooperate in every reasonable way with respect to such insurance and any loss thereunder. Owner shall include in its hazards policy covering the Property, personal property, fixtures and equipment located thereon, and Manager shall include in any fire policies for its appropriate clauses pursuant to which the respective insurance carriers shall waive all rights of subrogation with respect to losses payable under such policies. Manager shall be named as additional insured with respect to Owner's liability policies. Owner's insurance coverage shall seek to include a waiver of subrogation rider to the benefit of Manager in all coverages procured hereunder.

4.2 Manager's Insurance. Manager shall maintain, at its expense, insurance coverage in the following minimum amounts:

(a) Workers Compensation: Statutory Amount;

(b) Employer's Liability: $100,000.00 minimum;

(c) Comprehensive General Liability:

(i) $1,000,000.00 bodily injury per person, $2,000,000.00 aggregate for property damage and/or bodily injury; or

(ii) Umbrella coverage of no less than $20,000,000.00; and

(d) A fidelity bond or other surety acceptable to Owner in an amount not less than $500,000.00

Manager shall furnish Owner with certificates evidencing the aforesaid coverage, which shall include provisions to the effect that either Party will be given at least thirty (30) days prior written notice of cancellation. Manager's insurance coverage shall seek to include a waiver of subrogation rider in favor of Owner in all coverages procured hereunder.

4.3 Subcontractors' Insurance. Manager shall require that all parties performing work on or with respect to the Property, including, without limitation, subcontractors and service vendors, maintain insurance coverage at such party's expense, in the following minimum amounts:

(a) Workers Compensation: Statutory Amount;

(b) Employer's Liability: $100,000.00 minimum; and

(c) Comprehensive General Liability:

(i) $1,000,000.00 per occurrence, $2,000,000.00 aggregate for property damage and/or bodily injury; or

Manager must obtain Owner's consent to waive any of the above requirements, which consent shall not be unreasonably withheld in light of the character or the work performed. Manager shall obtain and keep on file a Certificate of Insurance, which shows that each such party is so insured.

The limits provided for in Section 4.2 and 4.3 may be increased from time to time and at any time upon mutual consent of Owner and the Manager to give effect to increases in current liability exposure and inflationary cost increases. Changes in the amounts and types of insurance provided for hereunder shall be made as part of the Annual Business Plan.

4.4 Fidelity Bond.

The Manager will as a Project expense furnish a Blanket Position Fidelity Bond (Employee Dishonesty) in the amount equal to one month's total rent for the entire Property. The bond shall cover all persons involved in handling of funds of the Manager, Owner and development. Minimum amount of coverage required is equal to one (1) month's income potential.

ARTICLE 5.
INDEMNIFICATION

5.1 Indemnification. Each party hereto shall defend and save the other harmless from any liability on account of loss, damage or injury arising out of such party's gross negligence or willful misconduct. The Indemnified Party shall:

(a) Promptly notify the indemnifying party (the "Indemnifying Party") and the insurance carrier after the Indemnified Party receives notice or becomes aware of any such loss, damage or injury.

(b) Cooperate in all reasonable respects with the Indemnifying Party and its insurers in the defense of such injury or claims.

(c) Not take action (such as admission of liability) which might bar the Indemnifying Party in its defense to a claim based on such loss, damage or injury.

(d) The failure of the Indemnified Party to comply with the requirements of this Section 5.1 shall not reduce or otherwise affect the Indemnified Party's right to recovery hereunder except to the extent such failure shall increase the liability of the Indemnifying Party hereunder.

Notwithstanding anything to the contrary contained in this Article 5, neither party shall be required to indemnify the other for or defend or hold it harmless from any claims, actions or proceedings resulting from acts or omissions which: (a) constitute gross negligence or willful misconduct on the part of the party claiming the right to be indemnified, its employees, agents, guests, invitees, or contractors; (b) are outside the scope of the party's authority or responsibility hereunder (unless expressly assumed by the Indemnifying Party); (c) are in breach of any duties hereunder; or (d) constitute intentional torts on the part of the party claiming the indemnity, its employees, agents, guests, invitees or contractors.

Manager agrees that Owner shall have the exclusive right, at its option, to conduct the defense to any claim, demand or suit within limits prescribed by the policy or policies of insurance described in Section 4.1 hereof.

The provisions of this Article 5 shall survive the expiration or termination of the Agreement. It is the intention of the parties that this indemnity merely requires establishing liability by a court of competent jurisdiction or by settlement agreed to by both parties and does not require payment as a condition precedent to recovery by the Indemnified Party under this indemnity. To the extent permitted by law, each party, one to the other, waives the right of subrogation that any insurance company may have by reason of having paid an insured claim with respect to the Agreement on the Property.

ARTICLE 6.
FINANCIAL REPORTING AND RECORD KEEPING

6.1 Books of Accounts. Manager shall maintain adequate and separate books and records for the Property, the entries to which shall be supported by sufficient documentation to ascertain that said entries are accurate. Such books and records shall be maintained by Manager at Manager's offices located at 2200 North Commerce Parkway, Suite 100, Weston, FL 33326 or at such other location as may be mutually agreed upon in writing. Manager shall ensure such control over accounting and financial transactions as is reasonably required to protect Owner's assets from theft, negligence or fraudulent activity on the part of Manager's employees or other agents.

(a) In addition to the financial reporting requirements of this Agreement and any and all additional reports as may be requested, the Manager will prepare and maintain records and any and all reports including but not limited to the following:

(i) A comprehensive system of permanent records, books, and accounts satisfactory to the Owner and prepared in conformity with generally accepted accounting principles.

(ii) Furnish information requested by the Owner from time to time with respect to the Project.

(b) The Manager will cause to be prepared and will submit to Owner within ninety (90) days after the end of each fiscal year an audited financial statement prepared by a certified public accountant acceptable to Owner and based upon the preparer's examination of the Project books and records. The cost of this financial statement shall be paid from the Project Operating Account as a Project expense.

(c) All records, books and accounts for the Project will be subject to examination and reproduction at reasonable hours by any authorized representative of the Owner or a certified public accountant selected by Owner.

(d) All records must be retained for three (3) years after the affordability period as defined by the applicable state Code.

(e) In the event the Project has received Federal HOME Investment Partnerships Program funds, the Manager shall comply with the recordkeeping requirements of 24 C.F.R. Sections 92.508(2)(iv), (3)(i), (ii) and (iii), (5)(i), (ii), (iv), (vi), (vii) and (ix) and (6)(iii).

6.2 Financial Reports. Manager shall furnish reports of all transactions occurring during each calendar month. These reports are to be received by Owner no later than twenty (20) calendar days after the end of each month. In addition, Manager shall furnish a summary report of all transactions occurring within each calendar year, which summary report shall be delivered to Owner within forty-five (45) days of the end of each calendar year. All such reports must show all collections, delinquencies, uncollectible items, vacancies, and other matters requested by Owner pertaining to the management, operation, and maintenance of the Property during the year. The reports shall include balance sheet, summarized or detailed operating statement, general ledger, cash flow report (annual), budget variance report (quarterly), rent roll, tenant account receivables, as well as any other items specified in the Annual Business Plan. Manager shall prepare such information on forms reasonably acceptable to Owner to facilitate the input of financial information into Owner's accounting system. Manager shall provide Owner with such other reports, summaries, projections, estimates and information, as Owner shall reasonably request. In addition, Manager shall cooperate to the extent reasonably possible with Owner's accountants in the preparation of annual financial statements (and related management letters). Such annual financial statements and management letters are to be issued within one hundred twenty (120) days after the end of each fiscal year.

6.3 Supporting Documentation. As additional support to the monthly financial statements, Manager shall at Owner's reasonable request, not more often than quarterly, provide copies of the following:

(a) All bank statements, bank deposit slips and bank reconciliations;

(b) Detailed cash receipts and disbursement records;

(c) General ledger listing (periodically, Owner may request copies of all invoices paid during a specific period);

(d) All invoices for capital expenditures and non-recurring items;

(e) Summaries of adjusting journal entries; and

(f) Copies of paid bills.

In addition, Manager shall maintain the following for inspection in its offices:

(i) Detailed trial balance (if available); and

(ii) Supporting documentation for payroll, payroll taxes and employee benefits.

6.4 Transfer of Funds. All cash balances shall be maintained by Manager in the Operating Account to be used in accordance with the terms and provisions of this Agreement.

To the extent funds are available, all operating expenses shall be paid by Manager from the Operating Account. Each month Manager shall pay all operating expenses, its management fee and then remit the excess remaining, if any, to Owner as needed or requested and allowed as per the applicable Partnership Agreement affecting the Project. Checks for remittances should be delivered to Owner, independent of required financial reports, in the most expeditious manner possible.

The minimum balance required in the operating account under this agreement is one month's worth of operating expenses, including any applicable debt service for the Project.

6.5 Accounting Principles. All financial statements and reports required by Owner will be prepared in accordance with generally accepted accounting principles with the exception that Owner may specify that the statements be prepared on a cash basis.

6.6 Owner's Property. All books, records, invoices and other documents received by Manager pursuant to its obligations hereunder shall be the property of Owner and shall be promptly delivered to Owner upon termination hereof.

6.7 Failure to Maintain Records. The failure by the Manager to maintain the books and records shall not result in consequential damages to Owner unless such failure is due to gross negligence and willful misconduct.

ARTICLE 7.
OWNER'S RIGHT TO AUDIT

7.1 Right to Audit. Owner reserves the right for Owner's employees or other agents appointed by Owner, to conduct examinations during regular business hours, upon twenty-four (24) hours' notice to Manager, of the books and records maintained for Owner by Manager. Owner also reserves the right to perform any and all reasonable additional audit tests relating to Manager's activities either at the Property or at any office of the Manager; provided such audit tests are related to those activities performed by Manager for Owner, and further provided that such examinations do not interfere with the other business of the Manager.

Should Owner's employees or appointees discover either weaknesses in internal control as established by generally accepted accounting standards or errors in record keeping, Manager shall correct such discrepancies either upon discovery or within a reasonable period of time after notice from Owner specifying such weaknesses or errors. Manager shall inform Owner, in writing, of the action taken to correct such audit discrepancies.

Any and all audits conducted either by Owner's employees or appointees will be at the sole expense of Owner.

ARTICLE 8.
BANK ACCOUNTS

8.1 Operating Account. Manager shall deposit all rents and other funds collected from the operation of the Property, including any and all advance rents, in a bank or banks designated

by Manager and approved by Owner in its reasonable discretion, in a special account or accounts (the "Operating Account") for the Property.

Owner shall be given written notice of each such account number and location. If more than one account is required to operate the Property, each account shall have a distinct name.

The funds in the Operating Account shall be segregated from all funds of Manager. Manager shall be entitled to draw against the Operating Account for Operating Expenses.

8.2 Security Deposit Account. Unless otherwise required by law, a separate non-interest bearing account will be opened by Manager at a bank designated by Manager which has been approved by Owner in its reasonable discretion for tenant security accounts.

8.3 Change of Banks. Owner may direct Manager to change a depository bank or the depository arrangements for any reasonable business purpose agreed upon by the parties.

8.4 Access to Accounts. Through the use of signature cards, authorized representatives of Owner shall be permitted access to any and all funds in the bank accounts described in Sections 8.1 and 8.2; provided, however, that Owner shall give prior written notice of its intention to draw upon such account to Manager and provide applicable documents of such purpose.

ARTICLE 9.
PAYMENT OF EXPENSES

9.1 Employment Cost to be Reimbursed. Owner shall reimburse Manager for the total compensation and related expenses of any of Manager's employees who are stationed at the Project and do work solely for the Project if such compensation and related expenses are set forth in the Annual Business Plan approved by Owner. It is agreed that costs of such related expenses shall include cost of group insurance, standard, market based retirement benefits, and the employer's pro rata share of FICA taxes, state and federal unemployment assessments and worker's compensation premiums or assessment, which may be payable based on the gross pay and taxable income of employee. Manager shall preserve all records supporting the basis for such charges to Owner, and shall prior to reimbursement, submit to Owner upon request.

All matters pertaining to the employment of such employees are the responsibility of Manager, who shall be in all respects the employer of such employees and who shall fully comply with all applicable laws and regulations affecting the employer/employee relationship, including without limitation, laws and regulations having to do with payroll withholdings, worker's compensation, discrimination, social security, unemployment insurance, hours of labor, wages, and working conditions. Since this Agreement is not one of agency by Manager for Owner but one with Manager engaged independently in the business of managing properties on its own behalf, all employment arrangements are therefore solely Manager's concern.

9.2 Costs Eligible for Payment from Operating Account. Manager may and shall pay the following expenses directly from the Operating Account subject to the conditions outlined in Article 3:

(a) Costs to correct any violation of Federal, State and Municipal laws, ordinances, regulations and orders relative to the leasing, use, repair and maintenance of the Property, or relative to the rules, regulations or orders of the local Board of Fire Underwriters or other similar body, provided such costs are not the result of Manager's gross negligence or willful misconduct.

(b) Actual and reasonable costs of making all repairs, decorations and alterations, provided such cost is not the result of Manager's gross negligence or willful misconduct.

(c) Costs incurred by Manager in connection with all service agreements approved by Owner.

(d) Cost of collection of delinquent rentals collected through a collection agency.

(e) Reasonable legal fees of attorneys.

(f) Cost of capital expenditures subject to the restrictions in Section 3.10.

(g) Cost of printing checks for each bank account required so that Manager can fulfill its duties hereunder.

(h) Leasing incentives and consultant fees payable by Owner to third parties.

(i) Cost of service contracts and cost of utilities.

(j) Cost of advertising and promotional activities.

(k) Cost of printed forms and supplies required for use at the Property.

(l) Cost of long-distance telephone charges and special postage charges.

(m) Cost of travel expenses for Property supervision and training seminars incurred by Manager or its employees in connection with the property.

(n) Cost of software licensing for property operations and accounting

(o) Cost for Compliance personnel and including related expenses

9.3 Non-reimbursable Costs. The following expenses or costs incurred by or on behalf of Manager in connection with the management of the Property shall be at the sole cost and expense of Manager and shall not be reimbursed by Owner:

(a) Cost of gross salary and wages, payroll taxes, insurance, worker's compensation, and other benefits of Manager's off-site management, accounting and office personnel and independent contractors.

(b) General accounting and reporting services which are considered to be within the reasonable scope of the Manager's responsibility to Owner.

(c) Cost of forms, paper, ledgers, and other supplies and equipment used in Manager's office at any location off the Property.

(d) Cost of electronic data processing or any pro-rata charge thereof, for data processing provided by computer service companies except for annual software licensing fees necessary for onsite operations of the property.

(e) Political or charitable contributions.

(f) Cost of advances made to employee and travel by Manager's employees or agents to and from the Property except for supervisory personnel.

(g) Cost attributable to losses arising from gross negligence, willful misconduct or fraud on the part of Manager, Manager's associates, or Manager's employees.

(h) Costs of comprehensive crime insurance or fidelity bonds purchased by Manager for its own account.

(i) Employment fees unless specifically approved by Owner.

(j) Advertising expenses of Manager except for help wanted advertising in connection with the Property.

(k) Any expenses of Manager's principal or branch offices.

(l) Any part of Manager's capital expense.

(m) Manager's overhead or general expenses.

ARTICLE 10.
OPERATING ACCOUNT

10.1 Priorities. From the funds collected and deposited by the Manager in the Operating Account, the Manager will promptly make the following disbursements in the following order when due and payable:

(a) The amount required to be paid monthly by the Manager on behalf of Owner to any lenders for principal amortization and interest on any mortgage loans and annual servicing and other fees;

(b) The amount required to be paid monthly by the manager on behalf of Owner for all real estate taxes, utilities, insurance premiums, reserve funds, and other escrow payments;

(c) The Manager's fee, as determined by this Agreement;

(d) Reimbursement to the Manager for compensation as permitted hereunder; and

(e) All other amounts otherwise due and payable by the Owner authorized to be incurred by the Manager under the terms of this Agreement as a Project expense.

10.2 Statement of Unpaid Items. After Manager has paid to the extent of available gross income, all bills and charges based upon the ordered priorities set forth in Section 10.1, Manager shall submit to Owner a statement of all remaining unpaid bills, which Owner shall promptly provide funds for.

10.3 Segregation of Accounts. In each instance where Manager manages several properties for Owner, Manager shall segregate the income and expenses of each property so that gross income from each property will be applied only to the bills and charges from such property.

ARTICLE 11.
MANAGER'S EMPLOYEES

All personnel with respect to the Project will be employees of the Manager and will be hired, paid, supervised and discharged by the Manager. Compensation for the personnel will include salary or wages, all fringe benefits, unemployment and workmen's compensation insurance premiums, and all Federal, state and local taxes incident to the employment of personnel (including social security taxes) and will be in compliance with all applicable minimum wage requirements.

ARTICLE 12.
C OOPERATION; NON-DISCRIMINATION

12.1 Cooperation. Should any claims, demands, suits or other legal proceedings be made or instituted by any person against Owner which arise out of any of the matters relating to this Agreement, Manager shall give Owner all pertinent information possessed by Manager and reasonable assistance in the defense or other disposition.

12.2 Non-Discrimination.

(a) Manager shall comply with all applicable federal, state, and local laws and shall not:

(i) Refuse to lease or otherwise deny or withhold any unit from any person because of race, or color, religious creed, ancestry, sex, national origin, familial status, or handicap or disability of any prospective occupant of such unit or refuse to lease a unit to any person due to use of a guide dog because of blindness of the prospective occupant.

(ii) Discriminate against any person in the terms and conditions of any lease for a unit or in furnishing facilities, services or privileges in connection with the occupancy or use of a unit of the Project because of the race, color, religious creed, ancestry, sex, national origin or handicap or disability of any present or prospective occupant of the Project.

(iii) Print, publish, or circulate any statement or advertisement relating to the Project which indicates any preference limitation, specification or discrimination based upon race, color, religious creed, ancestry, sex, national origin or handicap or disability, or print, publish or circulate any statement or advertisement relating to the lease of any unit which indicates any preference, limitation, specification, or discrimination based upon use of a guide dog because of blindness of the occupant.

(b) Manager shall NOT make inquiries to elicit any information, make or keep records or use any form of application, containing questions or entries concerning race, color, religious creed, ancestry, sex, national origin or handicap a disability in connection with the lease of any unit in violation of applicable laws or HUD guidelines or to make inquiries, elicit information, make or keep records or use any form of application, containing questions or entries concerning the use of a guide dog because of blindness or the occupant in connection with the lease of any unit in violation of any applicable laws or HUD guidelines.

(c) During the term of this Agreement, the Manager agrees as follows:

(i) Manager shall not discriminate against any employee, applicant for employment, independent contractor, or any other person because of race, color, religious creed, ancestry, national origin, age, or sex. Manager shall take affirmative action to insure that applicants are employed, and that employees or Managers are treated during employment, without regard to their race, color, religious creed, handicap, ancestry, national origin, age, or sex. Such affirmative action shall include, but is not limited to: employment, upgrading, demotion or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training. Manager shall post in conspicuous places, available employees, Managers, applicants for employment, and other persons, a notice to be provided by the contracting Owner setting forth the provisions of this nondiscrimination clause.

(ii) Manager shall, in advertisements or requests for employment placed by it or on its behalf, state that all qualified applicants will receive consideration for employment without regard to race, color, religious creed, handicap, ancestry, national origin, age, or sex.

(iii) Manager shall comply with all state and federal laws prohibiting discrimination in hiring or employment opportunities. In the event of Manager's noncompliance with the nondiscrimination clause of this Agreement or with any such laws, this Agreement may be terminated or suspended, in whole or in part.

(iv) Manager shall furnish all necessary employment documents and records to, and permit access to its books, records, and accounts by the contracting Owner for purposes of investigation to ascertain compliance with the provisions of this clause. If Manager does not possess documents or records reflecting the necessary information requested, it shall furnish such information on reporting forms supplied by the contracting Owner.

(v) Manager shall include the provisions of this nondiscrimination clause in every subcontract, so that such provisions will be binding upon each subcontractor.

(vi) Manager obligations under this clause are limited to Manager's facilities within the Property.

12.3 Resident-Management Relations. To the extent that problems affecting the Project and its residents may be avoided or solved on the basis of mutual self-interest and understanding, the Manager will encourage and assist representative organizations to promote their common interests, upon the request of residents. At all times, the Manager will make a good faith effort to maintain communications with organizations who represent residents of the Project. The Manager shall adhere to the Owner's fair lease and grievance procedures, if applicable.

12.4 Resident Selection Process. It is understood and agreed that the housing covered by the within transaction is to be residential rental housing used for the benefit of the general public and those of low income. In this connection, the Manager agrees that once available for occupancy each unit in the Project shall be rented or available for rental on a continuous basis to members of the general public on other than transient basis.

12.5 Monthly Rental Amounts. Monthly rental amounts shall, at all times, comply with such limits as may be required under the applicable program guidelines.

ARTICLE 13.
COMPENSATION

13.1 Compensation. The Manager shall be compensated in accordance with the fees outlined and reflected on **Exhibit A** attached hereto and made a part hereof.

ARTICLE 14.
TERMINATION

14.1 Termination. This Agreement shall terminate thirty (30) days after written notice by Owner to Manager of (a) the substantial destruction of the Property; or (b) the taking, by eminent domain, of a substantial part of the Property.

14.2 Authority to Execute Termination Notices. Notices of termination shall be signed by an officer or other authorized agent of Owner.

14.3 Termination by Owner. This agreement shall terminate upon (a) termination or suspension of Manager’s real estate brokerage license, if such license is required as a condition to managing the Property; or (b) complete cessation on Manager’s part to do business; or (c) default by Manager’s or any of its affiliates under applicable documents affecting Manager and Owner; or (d) bankruptcy, insolvency, or assignment for the benefit of the creditors of Manager shall, at the sole election of Owner effect a termination of this Agreement thirty (30) days after written notice from Owner to Manager.

14.4 Termination for Cause. Owner may terminate this Agreement at any time during the term hereof for any of the following causes:

(a) Manager fails to pay any material sum payable when sufficient funds are available in the Operating Account under this Agreement when due or fails to perform or comply with any of its obligations hereunder at the time or times and in the manner required under this Agreement provided that Owner first give, Manager thirty (30) days written notice of such default or breach and Manager, when the default or breach is the failure to pay a sum payable hereunder,

fails to pay such sum within five (5) days thereafter, and when the default or breach is other than the failure to pay a sum payable hereunder, fails to commence curing such default or breach within five (5) days, or after commencing the same fails to diligently pursue the curing of such default to completion within ten (10) days after commencement of the cure; or

(b) A default occurs under any Mortgage or other agreement affecting the property caused by Manager's act or omission or commission which occurrence is not timely cured by Manager.

14.5 Termination by HUD. If applicable, HUD may require the Owner to terminate the agreement: (i) immediately, in the event a default under the Mortgage, Note, Regulatory Agreement, or Subsidy Contract attributable to the Project; (ii) upon 30 days written notice, for failure to comply with the provisions of the Management Certification or other good cause; or (iii) if and to the extent HUD exercises it authority to take over the Project. If HUD terminates this Agreement, Owner will promptly make arrangements for alternative, replacement management reasonably satisfactory to HUD. The Manager will immediately turn over to Owner all of the books, records, project's cash, trust accounts, investments, and other contracts and records immediately, but in no event more than 30 days.

14.6 Final Accounting. Upon termination of this Agreement, Manager shall deliver to Owner within thirty (30) days:

(a) A final accounting, reflecting the balance of income and expenses of the Property as of the date of termination or withdrawal, to be delivered within thirty (30) days after such termination.

(b) Any balance or monies of Owner and tenant security deposits, or both, held by Manager with respect to the Property, to be delivered immediately upon such termination.

(c) All keys, garage cards, parking permits and passes, records, contracts, leases, receipts for deposits, unpaid bills and other papers or documents which pertain to the Property, to be delivered immediately upon such termination. Upon such termination, Owner will assume responsibility for payment of all approved or authorized unpaid bills.

14.7 Obligation to Vacate. Upon termination of this Agreement, Manager shall promptly vacate any office space provided by Owner for the location of Manager's personnel and shall restore any such office space to the same condition that it was in at the time such space was first provided to Manager.

14.8 Assignment of Accounts. Upon the expiration or termination of this Agreement for any reason the Manager will: (1) assign to the Owner within twenty-four (24) hours after such termination, all monies in all Project accounts including but not limited to the Project Operating Account, Resident Security Deposit Account, and the Residual Reserve Fund, (2) cause settlement with the Owner of all unpaid bills, (3) deliver outstanding leases, contracts, insurance policies, bonds, warranties, books, records and all other unspecified materials, documents and records pertaining to the Project, (4) notify each resident to make all future rent payments to the Owner or the Owner's designee, and (5) submit to the Owner any financial statements required. Manager will make a general reporting to Owner of all items enumerated in this Subsection within twenty-

four (24) hours after termination of this Agreement. The expiration or termination of this Agreement shall not cut off, divest or otherwise diminish the rights or remedies, outstanding obligations, duties or liabilities of any party under this Agreement in either law or equity, which exist prior to expiration or termination of this Agreement. As against each other the principal Parties waive the defense of impossibility of performance.

ARTICLE 15.
SUBSIDIARIES AND AFFILIATES

15.1 Subsidiaries and Affiliates. Any contract or lease of any kind whatsoever between Manager and any person, corporation or other entity owned or controlled by, under common ownership or control with owning or controlling Manager with respect to the Property shall be on terms no less favorable to Owner than are generally available in the market and will be subject to the prior written approval of Owner.

ARTICLE 16.
NOTICES

16.1 Notices. All notices, demands, consents and reports provided for in this Agreement shall be in writing and shall be given to Owner or Manager at the addresses set forth below or at such other address as they individually may specify thereafter in writing:

OWNER: Name: The Gallery at West Brickell, LLC
Address: 2850 Tigertail Ave., Suite 800,
Miami, FL 33133

Attention: Albert Milo, Jr.
Phone: 305 533-0024
Email: amilo@relatedgroup.com

MANAGER: TRG Management Company, LLP
2200 North Commerce Parkway
Suite 100
Weston, FL 33326
Attention: Marilyn Pascual
305-442-8628
mpascual@relatedgroup.com

Such notice or other communication may be mailed by United States registered or certified mail, return receipt requested, postage prepaid and may be deposited in a United States Post Office or a depository for the receipt of mail regularly maintained by the post office. Such notices, demands, consents and reports may also be delivered by hand. For purposes of this Agreement notices will be deemed to have been "given" upon personal delivery thereof or forty-eight (48) hours after having been deposited in the United States mail as provided above.

ARTICLE 17.
OWNER'S PERFORMANCE OF MANAGER'S OBLIGATION

17.1 Owner's Performance. In the event Manager fails to perform any of its obligations and undertakings hereunder, Owner may, after giving Manager ten (10) days' notice thereof (unless such default creates an emergency in Owner's judgment, in which case no notice need be given by Owner), perform any of Manager's obligations (including payment of any monies due) and Owner shall be immediately reimbursed by Manager for any monies so expended (to the extent there are funds in the Operating Account); provided, however, that any part of such monies expended by Owner which represent penalties, interest or Owner's expenses or costs (including attorney's fees) incurred wholly or in part by reason of Manager's default under this Agreement shall not be charged to the Operating Account, but shall be paid by Manager to Owner. Any performance by Owner of any obligation of Manager hereunder shall not be deemed a waiver by Owner of any other right or remedy Owner has under this Agreement or in law or equity by reason of such default or waiver of any such rights or remedies Owner has by reason of a future default by Manager.

ARTICLE 18.
MISCELLANEOUS

18.1 No Assignment. Owner has entered into this Agreement in reliance upon the experience and ability of Manager and, therefore, this Agreement and all rights hereunder, shall not be assignable by Manager without the prior written consent of Owner.

18.2 Consent and Approvals. Owner's consents or approvals may be given only by representatives of Owner from time to time designated in writing by Owner. All such consents or approvals shall also be in writing.

18.3 Pronouns. The pronouns used in this Agreement referring to Manager shall be understood and construed to apply whether Manager be an individual, partnership, corporation or any other entity or individual or individuals doing business under a firm or trade name.

18.4 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by both parties in writing.

18.5 Headings. All headings herein are inserted only for convenience and ease of reference and are not considered in the construction or interpretation of any provision of this Agreement.

18.6 Time of the Essence. Time is of the essence in this Agreement.

18.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

18.8 No Advertising. No publication, announcement or other public advertisement of Owner's name in connection with the Property shall be made by Manager, except in connection

with leases or agreements entered into by Manager in Owner's name as expressly provided for herein, or as may be required by applicable law.

18.9 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such provision shall be severed from this Agreement and shall not affect the validity of the remainder of this Agreement.

18.10 Relationship of the Parties. Manager is an independent contractor hired by Owner pursuant to the terms hereof. Nothing contained in this Agreement, nor any acts of the parties hereto, shall be deemed or construed by the parties hereto, or either of them, or any third party, to create: (a) a principal and agent relationship (except as specifically provided above); or (b) a partnership or a joint venture, between the parties hereto.

18.11 No Third-Party Beneficiaries. Owner and Manager acknowledge that this Agreement is solely for their own benefit and, except as provided in Section 18.1, that no third party shall have any rights or claims arising hereunder.

18.12 Waiver, Entire Agreement. No modification, amendment, discharge or change of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, amendment, discharge or change is sought. No waiver of any breach of any covenant, condition or agreement contained herein shall be construed to be a subsequent waiver of the covenant, condition or agreement or of any subsequent breach thereof or of this Agreement.

18.13 Interpretation. In interpreting this Agreement, the provisions in the Agreement shall not construed against or in favor of either party on the basis of which party drafted this Agreement.

18.14 Attorney's Fees. In the event either party hereto institutes legal action against the other party to interpret or enforce this Agreement or to obtain damages for any alleged breach hereof, the prevailing party in such action shall be entitled to an award of reasonable attorney's fees.

18.15 Representations. Manager represents and warrants that it is fully qualified and licensed.

18.16 Addendum. The provisions of that certain Public Housing Mixed Finance Rider to Management Agreement executed by Owner and Manager of substantially even date herewith are incorporated herein by reference. (If applicable)

18.17 Complete Agreement. The agreement supersedes and takes the place of any and all previous management, leasing and consulting agreements between the parties hereto relating to the Property.

18.18 HUD Requirements. In the event that there is a conflict between the rules, regulations and requirements of HUD (the "HUD Requirements") and the requirements of this Agreement, the HUD Requirements shall govern this Agreement and prevail, and this Agreement shall be amended and restated to take into account the applicable HUD Requirements.

18.19 Management Office. If there is to be a Management Office at the Project, all necessary office furnishings (for example: desks, chairs, filing facilities, copier, etc.), necessary office equipment (for example: computer, monitor, calculators, etc.), necessary office supplies and expenses, and utilities, shall be provided from the project Operating Account as a Project expense. Expenses of the office of the management Manager not at the Project may not be treated as Project expenses. These expenses include, but are not limited to, all necessary office supplies (for example: files, forms, letterhead, stationary, etc.) and all bookkeeping, clerical and other necessary management overhead expense (for example: postage, transportation for management Manager personnel, telephone, etc.).

18.20 Defined Terms.

The following terms when used in this Agreement and initially capitalized shall have the following meaning prescribed to each:

(a) "Agreement": This Management Agreement.

(b) "Initial Occupancy": The date the first dwelling unit of the project is first occupied by a resident under the Residential lease agreement.

(c) "Fidelity Bond": Equivalent to one (1) month's income potential.

(d) "Initial Operating Year": That period of time falling between the Initial Occupancy and the beginning of the Owner's next following fiscal year.

(e) "Occupancy Date": Date upon which the first residential unit is certified for occupancy.

(f) "Operating Budget": That itemization of project expenses, income and related data for a certain period of time.

(g) "Operating Year": That period of time consisting of twelve (12) full calendar months commencing the first day of the Owner's fiscal year following the end of the Initial Operating Year and terminating on the last day of the following twelfth month.

(h) "Principal Parties": The Owner and Manager.

(i) "Project": The housing development consisting of land, buildings and other improvements, as stated on recital A. of this agreement.

SIGNATURES ON FOLLOWING PAGE

INTENDING TO BE LEGALLY BOUND HEREBY:

MANAGER:	OWNER:
TRG MANAGEMENT COMPANY, LLP	The Gallery at West Brickell, LLC
By:_____	By:_____,
Matthew J. Allen Vice President of JMP Management, Inc. The General Partner of TRG Management Company LLP	Tony Del Pozzo, Vice President of The Gallery at West Brickell Manager, LLC Its Manager

Exhibit "A "– Applicable Fees

Property Management Fee: $ Three percent ("3%") of Effective Gross Income

"Gross income", for purposes of the Management Fee computation will include all income received at the Project except:

- security deposits unless and not until such deposits are applied as rental income or other charges upon termination of a lease
- rents paid in advance of the date until the month in which such payments are to apply as rental income;
- sale, finance, refinance, condemnation or insurance proceeds;
- rebilling of utilities;
- tenant reimbursements;
- monies collected for capital items which are paid for by tenants; and
- interest income

Compliance Reporting Fee: $5 Per Unit per Month

Construction Supervisory Fee. The Manager may receive a market rate construction supervisory fee for capital repairs and replacements in excess of $25,000 to the Project, such fee to be approved by Owner in accordance with local custom, shall not exceed any limits imposed under HUD rules and regulations, and such fee shall not exceed five percent (5%) of the actual construction costs incurred for such capital repair and replacement.

No such fees due hereunder shall exceed the maximum allowable fees permitted under applicable HUD rules and regulations.

Exhibit G

HUD UFAS Accessibility Checklist

UNIFORM HOUSING AND COMMUNITY DEVELOPMENT
(UFAS CERTIFICATION FORM)

This certification is provided to Public Housing and Community Development (PHCD), the department responsible for administering the Voluntary Compliance Agreement (VCA) between Miami-Dade County and United States Housing and Urban Development (USHUD).

_____ ***(Insert consulting company name)*** is a consulting firm with expertise in accessibility which has been retained by _____ ***(Insert Owner's name)*** to certify the residential units, site, common areas, etc. of development indicated below, are in full compliance with the Uniform Federal Accessibility Act Standards (UFAS).

This CERTIFICATION is rendered upon detailed review of UFAS requirements, design and construction documents. Accessibility inspections of work in place have been conducted and a final certification compliance inspection, in accordance with the requirements of Uniform Federal Accessibility Act Standards (UFAS), PIH Notice 2003-31 (HA) and where applicable the American Disabilities Act Accessible Guidelines, FBC, and FHA, has also been completed.

1. Development Name & Florida Number: _____
2. Development Address: _____
3. Unit(s) Certified _____

Certification Code	Description of area certified:	Certification Code	Description of area certified:
	Unit interior		Dumpster and Trash Chutes
	Parking area and Sitework		Dining Room
	Path of travel to unit and non-housing program(s)		Mailboxes
	Laundry Room		Elevators
	Manager's Offices		Public Restrooms
	Community Center		Maintenance Shop
			Other if applicable (describe)

Certification Legend:

1. Certified for UFAS requirements.
2. UFAS requirements **NOT** Certified **(Pending)**
3. Not Applicable.
4. Waiver for structural impracticability as per UFAS 4.1.6 Accessible Buildings: Alterations, Item (3) and VCA Agreement, page 7 of 32, II Definitions, Structural Impracticability.
5. Waiver for undue financial and administrative burden as per UFAS 4.1.6 Accessible Buildings: Alterations, Item (3) (d) and VCA Agreement, page 7 of 32, II Definitions, UFAS-Accessible Unit.

Submitted by:

Print Name	Signature	Date

Rev. 5/6/14

Facility Name _____ Date(s) of Review_____

Address_____ Unit/Apartment Number_____ Telephone Number_____ TDD/TTY Number_____

Name of Reviewer(s)

_____

_____

• U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT • OFFICE OF FAIR HOUSING & EQUAL OPPORTUNITY • UFAS ACCESSIBILITY CHECKLIST

NOTE:
(1) This checklist is to be used in conjunction with the Uniform Federal Accessibility Standards (UFAS), 24 C.F.R. § 40, Appendix A.
(2) This checklist is intended for accessibility reviews of properties owned, operated and/or managed by recipients of Federal financial assistance. See *Section 504 of the Rehabilitation Act of 1973 (Section 504), 29 U.S.C. § 794; 24 C.F.R. Part 8. However, the properties may also be subject to the Fair Housing Act (42 U.S.C. §§ 3601-20; 24 C.F.R. Part 100); and/or the Americans with Disabilities Act of 1990 (42 U.S.C. §§ 12101 et seq.)*
(3) This checklist is not all-inclusive. Please make additions, as necessary, depending on elements reviewed at each site. Reviewer is responsible for verification of each UFAS citation; all UFAS cites [including scoping requirements] for a particular element may not be referenced on this checklist.

Required Equipment: Tape Measure; Smart Level; Door Pressure Gauge; Camera

Exterior/Common Areas:
Accessible Parking (pgs. 2-3)
Accessible Route (pgs. 4-5)
Ramps (pgs. 6-7)
Stairs (pgs. 8-9)
Signage (pg. 10)
Doors (pgs. 11-12)
Public Offices, Rec/Community Rm., Etc. (pg. 13-18)
Public Restrooms (pgs. 19-25)
Elevators/Platform Lift (pgs. 26-31)
Routes (pg. 56)
Drinking Fountains (pgs. 32-33)
Misc: Telephones/Alarms (TDD/TTY) (pgs. 34-35)

Dwelling Unit:
Accessible Parking (pgs. 36-37)
Accessible Route (pgs. 38-39)
Dwelling Unit/Interior Route (pgs. 40-52)
- Bathroom (43-47)
- Kitchen (47-52)

Dwelling Unit Common Spaces/Facilities
- Mailboxes (pg. 53)
- Laundry Facilities (pg. 54-55)
- Dumpsters/Picnic Area and Accessible

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE PARKING:			
	NOTE: Upon arrival at the housing development, take a picture of the sign on the office building for identity purposes.			
	Accessible Parking Location:			
4.6.1; 4.1.1(5)(d)	Count **total number** of spaces; How many parking spaces are **designated accessible** parking spaces; How many parking spaces are **designated Van-accessible**; [Note: The ADA Accessibility Standards "ADA Standards" require that one (1) in every eight (8) designated accessible parking spaces is designated as "van accessible."]			
4.6.2; 4.6.3; Fig. 9	Designated accessible parking spaces should be located closest to the nearest accessible entrance, on an accessible route;			
4.6; Fig. 9;	Parking space should be at least 96" wide; Access aisle should be adjacent to parking space and at least 60" wide (note: two designated accessible parking spaces may share a common access aisle); Exception: the **access aisle for a designated van parking space should be at least 96" wide** and should be designated with a sign stating that it is "van accessible,"			
4.6.3;	Slope and cross-slope of parking space & access aisle shall be level with surface slopes not exceeding 2% in all directions;			
4.6.4; 4.30.5;	Signage: Parking spaces designated as			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE PARKING:			
4.1.1(7);	reserved for persons with disabilities shall be identified by signage depicting the International Symbol of Accessibility; Signage shall be mounted at a height not obscured by a parked vehicle;			
4.7.4; 4.5.1; 4.3.6;	Surface is firm, stable and slip-resistant;			
4.7.2; 4.8.2; 4.7.3; 4.7.4; 4.5.1; 4.7.5; Figs. 12 & 13	Curb Ramps: Slope does not exceed 8.33%; At least 36" wide, excluding flared sides; Surface is firm, stable and slip-resistant; If no handrails, flared sides have a slope no greater than 10%;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE ROUTE:			
	Accessible Route Location:			
4.3.3; Fig. 7; 4.3.4;	**Minimum clear width** shall be 36" (except at doors); **Passing Space:** If accessible route is less than 60" clear width, then passing spaces at least 60" x 60" shall be located at reasonable intervals not to exceed every 200 feet;			
4.5.1; 4.3.8; 4.5.2;	**Surface**: firm, stable and slip-resistant; Changes in level between ¼" – ½" shall be beveled; Changes in level greater than ½" shall be accomplished by means of a ramp;			
4.4.1; 4.4.2; Fig. 8(a); Fig. 8(b);	**Protruding Objects**: Objects protruding from walls with their leading edges between 27"-80" above the finished floor (AFF) shall protrude no more than 4" into walks, halls, corridors, passageways or aisles (Fig. 8(a)); Objects mounted with their leading edges at or below 27" AFF may protrude any amount; Head Room: Walks, halls, corridors, passageways, aisles or other circulation spaces shall have 80" minimum clear head room;			
4.3.7; *See 4.8*	**Slope of route** may not exceed 5%; if slope is greater than 5%; it is a "ramp"			
4.3.7;	**Cross-slope** of route may not exceed 2%;			
4.5.4; Fig. 8(g); Fig. 8(h);	**Grates** set in the direction of the route should be no greater than ½" wide; If gratings have elongated openings, then they shall be placed so that the long dimension is perpendicular to the dominant direction of travel;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE ROUTE:			
4.3.2(1);	At least one accessible route, *within* the boundary of the site, shall be provided from public transportation stops, parking, street and/or sidewalks to the accessible building entrance they serve;			
4.7.2; 4.8.2; 4.7.3; 4.7.4; 4.5.1; 4.7.5; Figs. 12 & 13	**Curb Ramps**: Slope does not exceed 8.33%; At least 36" wide, excluding flared sides; Surface is firm, stable and slip-resistant; If no handrails, flared sides have a slope no greater than 10%;	_____ _____ _____ _____		

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	RAMPS:			
	Ramp Location:			
4.8.3; 4.8.2;	Ramp is at least 36" wide and rises no more than 30";			
4.8.2;	Slope of ramp is no greater than 8.33%;			
4.8.6;	Cross-slope of ramp [slope of ramp that is perpendicular to the direction of travel] is no greater than 2%;			
4.5.1;	Ramp surface is firm, stable and slip-resistant;			
4.8.4;	Landing at top and bottom of ramp: Should be level and at least as wide as ramp and a minimum of 60" in length; Level landings should also occur at each turn (switchback) of the ramp; If ramps change direction at landings, the minimum landing size shall be 60" x 60"			
4.8.5; 4.8.7; Fig. 17	If ramp rise is greater than 6" or has a horizontal projection greater than 72", then handrails are required on both sides; Ramps and landings with drop-offs shall have curbs, walls, railings or projecting surfaces that prevent people from slipping off the ramp; Curbs shall be a minimum of 2" high;			
4.8.8;	Ramp should not be designed so that water will accumulate on walking surface;			
4.26.2; 4.8.5; 4.8.5(5); 4.8.5(7);	**Handrails:** Diameter of gripping surface is between 1 ¼" to 1 ½"; Clear space between the handrail and the wall shall be			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	RAMPS:			
	1 ½"; **If handrails are not continuous**, they shall extend at least 12" beyond the top and bottom of the ramp segment and, ends of handrails shall be either rounded or returned smoothly to the floor, wall or post; Top of handrail gripping surface shall be mounted between 30" and 34" above the ramp surfaces; Handrails shall be solidly anchored with fittings that do not rotate;	_____ _____ _____ _____ _____ _____ _____ _____		

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____
_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	STAIRS:			
	Stairs Location:			
4.9.2; Fig. 18(a)	**Treads & Risers:** On any given flight of stairs, all steps shall have uniform riser heights and uniform tread widths; Stair Treads: shall be no less than 11" wide, measured from riser to riser; Open risers are not permitted on accessible routes;	_____ _____ _____ _____		
4.9.3; Fig. 18	**Nosings:** The undersides of nosings shall not be abrupt; Nosings shall project no more than 1 ½" (Fig. 18)	_____		
4.9.6;	**Stairs** – Outdoor Conditions: Outdoor stairs and their approaches shall be designed so that water will not accumulate on walking surfaces;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	STAIRS:			
See 4.26; 4.9.4; 4.9.4(1); Fig. 19(a) and 19(b); 4.9.4(2); Fig. 19€; and (d); *See* 4.4 4.9.4(3); 4.9.4(4); 4.9.4(5); 4.9.4(6); 4.9.4(7);	**Handrails:** Stairways shall have handrails **at both sides of all stairs;** Handrails shall have the following features: (4) Handrails shall be continuous along both sides of stairs; the inside handrail on switchback or dogleg stairs shall always be continuous (Fig. 19(a) and (b)); (2) **If handrails are not continuous,** they shall extend at least 12" beyond the top riser and at least 12" plus the width of one tread beyond the bottom riser. At the top, the extension shall be parallel with the floor or ground surface. At the bottom, the handrail shall continue to slope for a distance of the width of one tread from the bottom riser; the remainder of the extension shall be horizontal; (3) Clear space between the handrails and wall shall be 1 ½"; (4) Gripping surfaces shall be uninterrupted by newel posts, other construction elements or obstructions; (5) Top of handrail gripping surface shall be mounted between 30" – 34" above stair nosings; (6) Ends of handrails shall be either rounded or returned smoothly to floor, wall or post; (7) Handrails shall not rotate within their fittings;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	SIGNAGE:			
	Signage Location:			
4.1.2(15); 4.30.4; 4.30.3; 4.30.6;	***Signage*** *designating permanent rooms and spaces [including entrances/exits, elevators, restrooms and room numbers] must:* (4) have raised characters and pictorial system signs; (2) characters and background of signs shall be eggshell, matte or other non-glare finish; characters and symbols shall contrast with their backgrounds; (3) mounting location: signage must be mounted between 54"-66" above the finished floor (AFF) to the centerline of the sign; mounted on the wall adjacent to the latch side of the door;			
4.1.1(7); 4.30;	• Elements & spaces of accessible facilities which shall be identified by the International Symbol of Accessibility are: (1) Parking spaces designed as reserved for disabled persons; (2) Passenger loading zones; (3) Accessible entrances; and (4) Accessible toilet and bathing facilities;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DOORS:			
	Door Location:			
4.13.2;	Accessible doors are standard single or double-leaf hinged doors, not revolving doors or turnstiles;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DOORS:			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** For most swinging doors **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);			
4.13.5; Fig. 24; 4.13.4;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop; If double doors are used, at least one door must comply with the above;			
4.13.10;	**Door w/ Closer:** Sweep period of door closing, from an open position of 70 degrees, is at least three (3) seconds to a point 3" from the latch;			
4.13.9; 4.13.11;	**Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF); Maximum opening force (interior doors): 5 pounds; [Note: UFAS presently has no opening force requirement for exterior doors].			
4.29.3;	**Tactile Warnings on Doors to Hazardous Areas:** Doors that lead to areas that might prove dangerous to a blind person (i.e., loading platforms, boiler rooms) shall be made identifiable to the touch by a textured surface on the door handle, knob, pull or other operating hardware;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DOORS:			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;	_____ _____ _____ _____ _____		

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____
_____

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC OFFICES/MTG ROOMS/REC. ROOMS, ETC.:			
	Location of Public Offices, Etc.:			
4.3;	Located on an accessible route;			
4.3.3;	Minimum 36" clear, accessible route;			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** <u>For most swinging doors</u> **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);	_____ _____ _____ _____ _____ _____ _____ _____ _____		

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC OFFICES/MTG ROOMS/REC. ROOMS, ETC.:			
4.13.5; Fig. 24;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			
4.13.11;	**Door Opening Force:** maximum opening force for interior doors is 5 pounds; NOTE: UFAS presently has no opening force requirement for exterior doors;			
4.13.9; 4.13.11;	**Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF);			
4.29.3;	**Tactile Warnings on Doors to Hazardous Areas:** Doors that lead to areas that might prove dangerous to a blind person (i.e., loading platforms, boiler rooms) shall be made identifiable to the touch by a textured surface on the door handle, knob, pull or other operating hardware;			
See 7.2; 4.32.4;	**Business/Transactional Counter:** (4) Where service counters exceeding 36" in height are provided, an auxiliary counter (in close proximity to the main counter), or a portion of the main counter, shall be provided			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC OFFICES/MTG ROOMS/REC. ROOMS, ETC.:			
	with a maximum height of between 28" to 34" AFF; or, (2) An equivalent facilitation such as folding shelf or separate desk is to be provided;			
	OFFICE/MEETING ROOM/REC ROOM #2			
4.3;	Located on an accessible route;			
4.3.3;	Minimum 36" clear, accessible route;			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** For most swinging doors **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);			
4.13.5; Fig. 24;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			
4.13.11;	**Door Opening Force:** maximum opening force for interior doors is 5 pounds; NOTE: UFAS presently has no opening force requirement for exterior doors;			
4.13.9; 4.13.11;	**Door Hardware:** Must be lever or push/pull type that			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC OFFICES/MTG ROOMS/REC. ROOMS, ETC.:			
	does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; · Must be mounted no higher than 48" above the finished floor (AFF);			
4.29.3;	**Tactile Warnings on Doors to Hazardous Areas:** Doors that lead to areas that might prove dangerous to a blind person (i.e., loading platforms, boiler rooms) shall be made identifiable to the touch by a textured surface on the door handle, knob, pull or other operating hardware;			
	OFFICE/MEETING ROOM/REC ROOM #3			
4.3;	Located on an accessible route;			
4.3.3;	Minimum 36" clear, accessible route;			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** <u>For most swinging doors</u> **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);			
4.13.5; Fig. 24;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC OFFICES/MTG ROOMS/REC. ROOMS, ETC.:			
4.13.11;	**Door Opening Force:** maximum opening force for interior doors is 5 pounds; NOTE: UFAS presently has no opening force requirement for exterior doors;			
4.13.9; 4.13.11;	**Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF);			
4.29.3;	**Tactile Warnings on Doors to Hazardous Areas:** Doors that lead to areas that might prove dangerous to a blind person (i.e., loading platforms, boiler rooms) shall be made identifiable to the touch by a textured surface on the door handle, knob, pull or other operating hardware;			

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Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC RESTROOMS:			
	Public Restroom Location:	**LADIES** **MEN**		
4.22.1;	If public restrooms are provided, at least one (1) must be accessible and on an accessible route;			
4.30.4; 4.30.3; 4.30.6;	***Signage*** *designating permanent rooms and spaces [including entrances/exits, elevators, restrooms and room numbers] must:* (4) have raised characters and pictorial system signs; (2) characters and background of signs shall be eggshell, matte or other non-glare finish; characters and symbols shall contrast with their backgrounds; (3) mounting location: signage must be mounted between 54"-66" above the finished floor (AFF) to the centerline of the sign; mounted on the wall adjacent to the latch side of the door;			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** <u>For most swinging doors</u> **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** **Public Restroom Location** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);	**Ladies** **Men**		
4.13.5; Fig. 24;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees,			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC RESTROOMS:			
4.13.4; 4.22.2;	measured between the face of the door and the opposite stop; If double doors are used, at least one door must comply with the above; Doors shall not swing into the CFS required for any fixture;			
4.13.9;	**Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF);			
4.29.3;	**Tactile Warnings on Doors to Hazardous Areas:** Doors that lead to areas that might prove dangerous to a blind person (i.e., loading platforms, boiler rooms) shall be made identifiable to the touch by a textured surface on the door handle, knob, pull or other operating hardware; **Public Restroom Location**	**Ladies** **Men**		
4.13.11;	**Door Opening Force:** Maximum force for pushing or pulling open an interior door shall be no greater than 5 pounds;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			
4.17.5; 4.13; 4.17.3; Fig. 30(a); 4.16.4; Fig. 29; 4.17.6; Figs. 30 A/b/c/d 4.26.2;	**ONLY FOR Toilet IN STALL:** **Toilet Stall** opening should be at least 32" wide; **Stall Dimensions:** If toilet is wall-mounted, is stall (facing toilet) at least 56" deep x 60" wide? If toilet is floor-mounted, is stall			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC RESTROOMS:			
4.16.5;	(facing toilet) at least 59" deep x 60" wide? **Grab Bars (GBs)** are required on back and side of toilet: **Back:** At least 36" long, starting no more than 6" from side wall; **Side:** At least 40" long, starting no more than 12" from back wall; Centerline of GBs mounted between 33"-36" AFF; **Public Restroom Location** GBs between 1 ¼" to 1 ½" diameter; mounted at 1 ½" from wall; **Toilet Flush Control** mounted: No higher than 44" AFF; On wide side of toilet area;	**Ladies** **Men**		
4.23.3; 4.16; Fig. 28; 4.16.4; Fig. 29; 4.26.2; 4.16.5; 4.17.3; 4.17.6; Fig. 30 a/b/c/d	**ONLY FOR Toilet NOT IN STALL –** **For Toilet CFS** refer to Fig. 28; **Grab Bars (GBs)** are required on back and side of toilet; **Back:** At least 36" long w/ one end mounted at least 12" from centerline of toilet; **Side:** At least 42" long w/ front end a minimum 54" from back wall; Centerline of GBs mounted between 33" – 36" AFF; GBs between 1 ¼" to 1 ½" diameter; GBs mounted at 1 ½" from wall; **Toilet Flush Control** mounted: No higher than 44" AFF; On wide side of toilet area;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC RESTROOMS:			
4.16.3; Fig. 28 & 29;	**Restroom Location:** **Toilets (Whether in Stall or Not):** Seats measured between 17" to 19" **AFF to top of seat;** Toilet **mounted at exactly 18" from center of toilet to closest side wall;**	**Ladies** **Men**		
4.16.6; Fig. 29(b);	**Toilet Paper Dispenser:** Mounted within reach and a minimum 19" AFF to the centerline of the toilet paper; Allows **continuous** paper delivery;			
4.18.2; 4.18.3; 4.27.4; 4.18.4;	**Urinals:** Elongated rim no more than 17" AFF; CFS is 30" x 48" for forward approach; Flush Controls: Mounted no more than 44" AFF; Automatic or operable w/ one hand without tight grasping, pinching, or twisting of the wrist;			
4.19.2; 4.19.3; 4.19.4; Fig. 31; Fig. 32;	**Lavatory [sink]:** With the **rim or counter surface** mounted at a maximum height of 34" AFF; Minimum 29" clearance AFF to the bottom of the apron of sink; Clear floor space (CFS) of at least 30" wide x 48" deep in front of lavatory; CFS can adjoin or overlap an accessible route and can extend a max. 19" underneath the lavatory; Drain and hot water pipes insulated;	**Ladies** **Men**		
4.19.5; 4.27.4;	**Faucet Controls:** Hand-operated or automatic; Do not require tight gripping, pinching or twisting of the wrist to operate;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	PUBLIC RESTROOMS:			
4.22.6; 4.19.6;	**Mirrors:** Mounted with bottom edge **of the reflecting surface** no greater than 40" AFF;			
4.22.7; 4.27; 4.2.5; 4.2.6;	**Dispensers/Other Elements:** **Clear floor space** of 30" x 48" to allow forward or parallel approach to: Paper Towels; Trash Receptacle; Coat Hooks; Feminine Hygiene; Etc. **Highest Operable Part** cannot exceed: 48" for forward approach, or 54" for side approach; Paper Towels; Trash Receptacle; Coat Hooks; Feminine Hygiene; Etc. Dispenser/element operated with one hand; without tight grasping, pinching, or twisting of the wrist;	**Ladies** **Men**		

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Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ELEVATOR/PLATFORM LIFT:			
	Elevator/Platform Lift Location:			
4.10.1; *See* 4.10;	Accessible elevators shall be on an accessible route;			
4.10.1;	Freight elevators are not acceptable as "accessible elevators" ***unless*** the only elevators provided are used as combination passenger & freight elevators for the public and employees;			
4.10.2;	**Automatic Operation:** Elevator operation shall be automatic;			
4.10.3; Fig. 20;	**Hall Call Buttons:** Call buttons in elevator lobbies and halls shall be centered at 42" above the finished floor (AFF); Call buttons shall have visual signals to indicate when each call is registered and when each call is answered; Call buttons shall be a minimum of ¾" in the smallest dimension; The button designating the "up" direction shall be on top; Buttons shall be raised or flush; Objects mounted beneath hall call buttons shall not project into the elevator lobby more than 4";			
4.10.4; Fig. 20;	**Hall Lanterns:** A visible and audible signal shall be provided at each hoistway entrance to indicate which car is answering a call; Audible signals shall sound once for the "up" direction and twice for the "down" direction or shall have verbal annunciators that say "up" or "down"; Visible signals shall be mounted with their centerline at least 72" above			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ELEVATOR/PLATFORM LIFT:			
	the lobby floor; Visual elements must be at least 2 ½" in the smallest dimension;			
4.10.5; 4.30; Fig. 20;	**Raised Characters on Hoistway Entrances:** All elevator hoistway entrances shall have ***raised*** floor designations provided on both jambs; The centerline of the characters shall be 60" from the floor; The characters shall be 2" high;			
4.10.6; Fig. 20;	**Door Protective & Reopening Device:** Elevator doors shall open and close automatically; Elevator doors shall be provided with a reopening device that will stop and reopen a car door and hoistway door automatically if the door becomes obstructed by an object or person;			
4.10.8;	**Door Delay for Car Calls:** The **minimum** time for elevator doors to remain fully open in response to a car call shall be 3 seconds;			
See 4.10.9; Fig. 22	**Floor Plan of Elevator Cars:** Elevator floor areas shall provide space for wheelchair users to enter the car, maneuver within reach of controls and exit from the car; Acceptable door opening and inside dimensions shall be as shown in Fig. 22; Clearance between the car platform sill and the edge of any hoistway landing shall be no greater than 1 ¼";			
See 4.10.10; 4.5;	**Elevator Floor Surfaces:** Elevator floor surfaces shall be firm, stable and slip-resistant;			
4.10.12(3); 4.10.12(4); Fig. 23	**Elevator Call Buttons (Inside Elevator):** Height: All floor buttons shall be no higher than 48", unless there is a substantial increase in cost, in which case the maximum mounting height			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ELEVATOR/PLATFORM LIFT:			
	may be increased to 54" above the floor; Location: Controls shall be located on a front wall if cars have center opening doors; and at the side wall or at the front wall next to the door if cars have side opening doors (Fig. 23€ and (d));			
See 4.10.2; Fig. 23; 4.10.12(1); 4.10.12(2); 4.30; Fig. 23(a); 4.10.12(3); 4.10.12(4);	**Elevator Call Buttons (Inside Elevator):** All control buttons shall be at least ¾" in their smallest dimension; they may be raised or flush; All **control buttons shall be designated by raised** standard alphabet characters for letters, Arabic characters for numerals or standard symbols as shown in Fig. 23(a); Raised characters/symbols shall comply with 4.30; The call button for the main entry floor shall be designated by a ***raised star*** at the left of the floor designation (Fig. 23(a)); **All *raised* designations** for control buttons shall be placed immediately to the left of the button to which they apply; Floor buttons shall be provided with visual indicators to show when each call is registered; the visual indicators shall be extinguished when each call is answered;			
4.10.12(3); Figs. 23(a) & 23(b);	**Emergency Controls (Inside Elevator):** Emergency controls, including the emergency alarm and emergency stop, shall be grouped at the bottom of the panel and shall have their centerlines no less than 35" above the floor (Figs. 23(a) and (b));			
4.10.13;	**Car Position Indicators:** In elevator cars, a visual car position indicator shall be provided above the car control panel or over the door to			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ELEVATOR/PLATFORM LIFT:			
	show the position of the elevator in the hoistway;			
4.10.14; 4.30; 4.27;	**Elevators – Emergency Communications:** If provided, the highest operable part of a 2-way communication system shall be a maximum of 48" from the floor of the car; The 2-way communication system shall be identified by a raised or recessed symbol and lettering complying with Sec. 4.30 and located adjacent to the device; Handset: If the emergency communication system uses a handset, the length of the cord from the panel to the handset shall be at least 29"; If the emergency communication system is located in a closed compartment, the compartment door hardware shall be mounted no less than 15" AFF; Door hardware shall be operable w/ one hand and shall not require tight grasping, pinching, or twisting of the wrist; Emergency Intercommunication System **shall not** require voice communication;			
4.11; 4.11.2; 4.2.4; 4.5; 4.27;	**PLATFORM LIFTS:** If platform lifts are used, they shall comply with Secs. 4.2.4; 4.5; 4.27; and the applicable safety regulations of administrative authorities having jurisdiction; If platform lifts are used, they should facilitate unassisted entry and exit from the lift in compliance with Sec. 4.11.2;			

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Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DRINKING FOUNTAINS/WATER COOLERS:			
	Drinking Fountain Location:			
4.15.5(2); 4.15.5(1); Fig. 27;	Free-standing or built-in units shall have a clear floor space (CFS) at least 30" wide x 48" deep to allow a parallel approach; Wall- and post-mounted units shall have a clear knee space between bottom of apron to the floor at least: 27" high; And, a clear knee space of: 30" wide; and 17" to 19" deep to wall;			
4.15.2;	**Spout Height:** Shall be no higher than 36", measured from the floor or ground surface to the spout outlet;			
4.15.3;	**Spout Location:** Shall be at front of the unit and shall direct water flow in a trajectory that is parallel or nearly parallel to the front of the unit; Spout shall provide a flow of water at least 4" high so as to allow insertion of cup or glass under flow of water;			
4.15.4; 4.27.4;	**Controls:** Shall be front-mounted or side-mounted near the front edge; Shall be operable with one hand and shall not require tight grasping, pinching, or twisting of the wrist;			
4.4.1; Fig. 8(a); Fig. 8(b);	**Protruding Objects:** Objects, like drinking fountains, protruding from walls with their leading edges between 27" – 80" AFF shall protrude no more than 4" into walks, halls, corridors, passageways or aisles;			

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DRINKING FOUNTAINS/WATER COOLERS:			
	Objects mounted with their leading edges at or below 27" AFF may protrude any amount;			

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Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	MISCELLANEOUS:			
	Misc. Location:			
4.1.2(16);	**Telephones:** At least one accessible telephone must be provided at each bank of telephones;			
4.31.2;	Clear Floor/Ground Space must be 30" x 48" to allow either forward or parallel approach;			
4.31.3; 4.2.5; 4.2.6;	**Telephone Mount Height:** The highest operable part of phone shall be no higher than: 48" for forward approach; 54" for parallel approach;	_____ _____ _____		
4.1.2(16)(b); 4.31.5;	**Telephone Volume Control:** At least one public telephone must be equipped with volume control;			
4.31.8;	**Telephone Cord Length:** The cord from the telephone to the handset shall be a minimum of 29" long;			
4.31.7; 4.2.5; 4.2.6;	**Telephone Books:** If provided, the highest operable part of the phone book shall be no higher than: 48" for forward approach; 54" for parallel approach;	_____ _____ _____ _____		
4.4.1; Fig. 8(a); Fig. 8(b); 4.31.5;	**Protruding Objects:** Objects, like telephone, drinking fountains, etc., protruding from walls with their leading edges between 27" – 80" AFF shall protrude no more than 4" into walks, halls, corridors, passageways or aisles; Objects mounted with their leading	_____ _____ _____ _____		

Citation	EXTERIOR/COMMON AREAS ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	MISCELLANEOUS:			
	edges at or below 27" AFF may protrude any amount;			
4.33.7;	**Assistive Listening Systems** (public meeting rooms); Assistive Listening System provided? If so, what type(s)? How are these made available?	_____ _____		
Sec. 504 24 CFR Part 8.6;	**Effective Communication:** (1) Provision of qualified sign language interpreters; (2) Provision of documents in an alternate format for individuals with visual disabilities, i.e., Braille, large font, audiocassette, etc. Check for **"Effective Communication Policy"** Inquire about effective communication for: a. applicants; b. residents; c. members of the public;	_____ _____ _____ _____ _____ _____ _____		

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Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE PARKING:			
	Accessible Parking Location:			
4.6.1; 4.1.1(5)(d);	Where parking is provided for all residents, one accessible parking space shall be provided for each accessible unit;			
4.6.2; 4.6.3; Fig. 9;	Designated accessible parking spaces should be located closest to the nearest accessible entrance, on an accessible route;			
4.6; Fig. 9;	Parking space should be at least 96" wide;	_____		

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE PARKING:			
	Access aisle should be adjacent to parking space and at least 60" wide (note: two designated accessible parking spaces may share a common access aisle); Exception: the **access aisle for a designated van parking space should be at least 96" wide** and should be designated with a sign stating that it is "van accessible";			
4.6.3;	Slope and cross-slope of parking space & access aisle shall be level with surface slopes not exceeding 2% in all directions;			
4.6.4; 4.30.5; 4.1.1(7);	Signage: Parking spaces designated as reserved for persons with disabilities shall be identified by signage depicting the International Symbol of Accessibility; Signage shall be mounted at a height not obscured by a parked vehicle;			
4.7.4; 4.5.1; 4.3.6;	Surface is firm, stable and slip-resistant;			
4.7.2; 4.8.2; 4.7.3; 4.7.4; 4.5.1; 4.7.5; Figs. 12 & 13	Curb Ramps: Slope does not exceed 8.33%; At least 36" wide, excluding flared sides; Surface is firm, stable and slip-resistant; If no handrails, flared sides have a slope no greater than 10%;			

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Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE ROUTE:			
	Accessible Route Location :			
4.3.3; Fig. 7; 4.3.4;	**Minimum clear width** shall be 36" (except at doors); **Passing Space:** If accessible route is less than 60" clear width, then passing spaces at least 60" x 60" shall be located at reasonable intervals not to exceed every 200 feet;			
4.5.1; 4.3.8; 4.5.2;	**Surface**: firm, stable and slip-resistant; Changes in level between ¼" – ½" shall be beveled; Changes in level greater than ½" shall be accomplished by means of a ramp;			
4.4.1; 4.4.2; Fig. 8(a); Fig. 8(b);	**Protruding Objects**: Objects protruding from walls with their leading edges between 27"-80" above the finished floor (AFF) shall protrude no more than 4" into walks, halls, corridors, passageways or aisles (Fig. 8(a)); Objects mounted with their leading edges at or below 27" AFF may protrude any amount; Head Room: Walks, halls, corridors, passageways, aisles or other circulation spaces shall have 80" minimum clear head room;			
4.3.7; *See 4.8*	**Slope of route** may not exceed 5%; if slope is greater than 5%; it is a "ramp"			
4.3.7;	**Cross-slope** of route may not exceed 2%;			
4.5.4; Fig. 8(g); Fig. 8(h);	**Grates** set in the direction of the route should be no greater than ½" wide; If gratings have elongated			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	ACCESSIBLE ROUTE:			
	openings, then they shall be placed so that the long dimension is perpendicular to the dominant direction of travel;			
4.3.2(1);	At least one accessible route, *within* the boundary of the site, shall be provided from public transportation stops, parking, street and/or sidewalks to the accessible building entrance they serve;			
4.7.2; 4.8.2; 4.7.3; 4.7.4; 4.5.1; 4.7.5; Figs. 12 & 13	**Curb Ramps**: Slope does not exceed 8.33%; At least 36" wide, excluding flared sides; Surface is firm, stable and slip-resistant; If no handrails, flared sides have a slope no greater than 10%;	_____ _____ _____ _____ _____		

Facility Name_____ **Date(s) of Review**_____
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Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	Unit/Interior Route Location:			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** For most swinging doors **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);			
4.13.5;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.9; 4.13.11;	**Dwelling Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF); Interior door pressure should not exceed 5 pounds;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	(with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			
4.5.1; 4.3.8; 4.5.2;	**Floor:** Are floors in all accessible areas firm, stable and slip-resistant? Are changes in level between ¼" and ½" beveled with a slope no greater than 5%?			
4.5.3;	**Carpet:** Is it securely attached? Is it a level, low pile type of carpet with a firm pad or no pad at all?			
	BEDROOM(S)			
4.13.5; 4.34.2(15);	**Bedroom Door:** Minimum width of 32" measured from the face of the door to the opposite stop with the door open 90 degrees; NOTE: (4) In a one-bedroom or studio unit, is the sleeping area accessible and on an accessible route; or (2) In a two or more bedroom unit, are at least 2 bedrooms accessible and on an accessible route;	**Bedroom #1** **Bedroom #2**		
4.13.9; 4.13.11;	**Bedroom Door Hardware:** Must be lever or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be operated with one hand; Must be mounted no higher than 48" above the finished floor (AFF); Interior door pressure should not exceed 5 pounds;	**Bedroom #1** **Bedroom #2**		
4.13.5; 4.25.2; 4.2.4; 4.25.3; 4.2.5; 4.25.4;	**Closets:** Doors not requiring full user passage, such as shallow closets, may have the clear opening reduced to 20" minimum; Clear floor space of 30" wide x			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
4.27.4;	48" deep in front of closet; Clothes rods a maximum of 54" from the floor, or adjustable heights; Door Hardware shall: Be operable with one hand; and Not require tight grasping, pinching or twisting of the wrist;			
4.34.2(15)(d) 4.13.8	**Outside Spaces:** If Patios, Terraces, Balconies, Carports, Garages and other "outside spaces" are provided, UFAS requires that: - they be on an accessible route; - threshold at exterior sliding door shall not exceed ¾" in height; - threshold at other types of doors shall not exceed ½" in height; - doorways shall have a minimum clear opening of 32" with the door open 90 degrees;			
	BATHROOMS			
4.34.5;	Located on an accessible route;			
4.13.5; Fig. 24	Doors should have a clear opening width clearance of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.9; 4.13.11;	**Bathroom Door Hardware:** Hardware should not require tight grasping, twisting or pinching of the wrist to operate; Hardware should be mounted no higher than 48" AFF; Door pressure should not exceed 5 pounds;			
4.34.5.2(2); Fig. 47;	**Water Closet (Toilet)** Toilet seat mounted 15" – 19" AFF measured to top of toilet seat; **Centerline of toilet: Exactly 18" from the closest side wall;**			
4.34.5.2(3); 4.26; Fig. 29;	**Toilet Grab Bars (GBs):** **Back Wall:** GBs mounted 33" to 36" AFF;			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	GBs minimum 36" in length; GBs measuring at least 12" from the centerline of the toilet **in each direction;** **Side Wall:** GBs mounted 33" to 36" AFF; GBs minimum 42" in length; GBs beginning 12" from back wall; GBs should be mounted **exactly** 1 ½" from wall; GBs should have diameter between 1 ¼" to 1 ½";	_____ _____ _____ _____ _____ _____ _____ _____ _____		
4.34.5.2(4); Fig. 47(b);	**Toilet Paper Dispenser:** Highest operable part located within reach at a minimum of 19" AFF;			
4.19; 4.19.2; 4.19.4; 4.22.6; 4.34.5.3(1); Fig. 31;	**Lavatory (Sink):** Mounted with **rim or counter surface** no greater than 34" AFF; Clearance of at least 29" from floor to bottom of apron of sink; Knee clearance shall be 8" minimum; **Pipes under sink must be insulated or wrapped;**	_____ _____ _____ _____ _____		
4.19; 4.22.6; 4.34.5.3(1); 4.27;	**Lavatory (sink) controls:** Operable with one hand; and does not require tight grasping, twisting or pinching of the wrist to operate;			
4.19.3; 4.23.3; Fig. 32;	Clear floor space (CFS) of at least 30" wide x 48" deep in front of lavatory; CFS can extend a maximum 19" underneath the lavatory;			
4.34.5.3(1); 4.22.6; 4.19.6;	**Mirror:** Mounted with bottom edge **of the reflecting surface** no greater than 40" AFF;			
4.34.5.3(3);	**Medicine Cabinet:** Mounted w/ bottom edge of **usable shelf** no greater than 44" AFF;			
4.20.2 & Fig. 33;	**Bathtubs:** CFS in front of bathtub is:	_____		

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
Fig. 34; 4.34.5.4;	(1) 30" x 60" w/ seat in tub; or (2) 48" x 60" w/ seat in tub; or (3) 30" x 75" w/ seat at head of tub;			
4.34.5.4(5);	**Tub Shower Spray Unit:** Fixed **unit** at various heights or hand-held w/ hose **at least 60" long;**			
4.34.5.4(4); 4.27.4; Fig. 34;	**Controls:** Operable w/ one hand and not require tight grasping or twisting of the wrist; Controls shall be located on wall opposite seat;			
4.34.5.4(3); Fig. 48; Fig. 34; 4.26;	**Tub Grab Bar (GB) Locations:** **With Seat in Tub:** **At foot of tub**, GB at least 24" long w/ controls mounted below GB; Mounted between 33" – 36" AFF; **At "back"/side of tub,** two GBs (one over the other); each a min. 24" in length; Beginning no more than 12" from foot of tub, And no more than 24" from head of tub; The bottom GB is mounted 9" above the top level of tub; And the top GB is mounted between 33" – 36" AFF; **At head of tub,** GB at least 12" long; Mounted between 33" – 36" AFF; **OR** **With seat at head of tub:** **At foot of tub,** GB at least 24" long w/ controls mounted below GB; Mounted between 33" – 36" AFF; **At "back"/side of tub,** two GB			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	(one over the other); each a min. 48" in length; Beginning no more than 12" from foot of tub, And no more than 15" from head of tub; The bottom **GB** is mounted 9" above top level of tub; And the top **GB** is mounted between 33" – 36" AFF;			
4.34.5.4(2); Fig. 33; Fig. 34;	**SHOWER:** **GB Size and Spacing:** Mounted exactly 1 ½" from wall; Diameter between 1 ¼" to 1 ½";	_____		
4.21.4; 4.26; Fig. 37; Fig. 35; 4.34.5.5(3); Fig. 36;	**Shower GB Locations and Sizes:** **<u>In 36" x 36" Unit:</u>** GBs mounted between 33" – 36" above the shower floor; **Back Wall:** 18" long, starting at front of shower; **Control Wall:** No length requirement; **<u>In 30" x 60" Unit:</u>** GBs mounted between 33" – 36" above the shower floor; No GB length requirement for side, back and control wall;	_____ _____ _____ _____ _____ _____ _____ _____		
4.34.5.5(1); Fig. 35(a) or Fig. 35(b);	**Shower Stalls:** Size: 36" x 36"; or Size: 30" x 60" (fits into space required for bathtub);	_____		
4.34.5.5(2); Fig. 35(a); Fig. 35(b); 4.26.3;	**Shower Seat:** **Shall be provided in 36" x 36" stalls;** Must be mounted 17" – 19" from the floor; and Extend the full depth of the stall; and Located on wall opposite the controls; and Mounted securely and shall not slip during use;	_____ _____ _____		
4.34.5.5(5);	**Shower Spray Unit:** Shower spray **unit** with a hose **at least 60" long** that can be used as a fixed shower head at various heights or as a hand-held shower.			
4.34.5.5(4); Fig. 37; 4.21.5;	**Shower Controls:** Located between 38" – 48" above the shower stall floor;	_____ _____		

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	Mounted on wall opposite seat; Operable with one hand and does not require any tight grasping, pinching, or twisting of the wrist; **In shower stalls 36" x 36",** all controls, faucets & shower unit shall be mounted on the side wall opposite the seat;	_____ _____ _____ _____ _____		

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	KITCHEN			
4.34.6; 4.34.2(13);	On an accessible route;			
4.34.6.1;	**Clearance** between/among all opposing cabinets, counters, appliances or walls must be at least 40" (except with U-shaped kitchens); U-shaped kitchens must have a minimum of 60" clear floor space (CFS);			
4.34.6.1;	**Clear Floor Space** at least 30" wide x 48" deep must be at the following types of appliances: Oven; Range; Cook top; Dishwasher; Refrigerator; Storage facilities; and Counter; Etc.			
4.34.6.4(1); 4.34.6.4(4);	**Kitchen Counters/Work Surfaces:** At least one 30" section of the counter shall provide a work surface; Counter/work surface must be no greater than 34" AFF or shall be adjustable or replaceable to provide alternative heights of 28", 32", and 36"; CFS of 30" wide x 48" deep shall allow a forward approach to the counter/work surface; 19" maximum of the CFS may extend underneath the counter/work surface; Clear knee space must measure a minimum of 30" wide and 19" deep;			
4.34.6.5(8);	**Kitchen Pipes** must be insulated or wrapped;			
4.34.6.5; Fig. 51;	**Kitchen Sinks:** Must be mounted no greater than 34" AFF or shall be adjustable or			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	replaceable to provide alternative heights of 28", 32", and 36"; Sink depth must be no greater than 6 ½"; Sink and counter area must be a minimum of 30" wide; Base cabinets, if provided, under sink shall be removable under the full 30" min. frontage of sink and surrounding counter. Finished flooring shall extend under the counter to the wall;			
4.34.6.7; Fig. 52;	**Kitchen Oven:** Is Oven Self-Cleaning? If not, oven must be located adjacent to an **adjustable** height counter w/ a 30" minimum width clear open space below for knee space; and **Side Opening Ovens** must have a **door latch** next to the open counter space and a pullout shelf under the oven at least as wide as the oven and at least 10" deep; Oven controls shall be located on the front panel (on either side of door); Oven controls can be operated with one hand and not require twisting of the wrist or tight grasping;			
4.34.6.7; 4.27;	**Kitchen Range/Cook-tops:** Controls can be used without reaching across burners; Controls can be operated with one hand and not require tight grasping, pinching or twisting of the wrist; If ovens or cook-tops have knee spaces underneath, then they shall be insulated or otherwise protected on the exposed contact surfaces to prevent burns, abrasions or electrical shock.			
4.34.6.8(2)(a)	**Kitchen Refrigerator:** Is freezer self-defrosting? If not, at least 50% of the freezer			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	of an over/under style refrigerator must be at least 54" AFF;			
4.34.6.8; 4.34.6.3; 4.27;	**Refrigerator Controls:** Can controls be operated w/ one hand and not require tight grasping, pinching, or twisting of the wrist; Parallel approach requires that controls are no higher than 54" AFF;			
4.34.6.2;	**Approach:** Front and parallel approach to refrigerator must have a minimum of 30" x 48" of CFS;			
4.34.6.9; 4.34.6.3; 4.27;	**Dishwasher:** Rack space accessible from front; Controls operable with one hand and not require tight grasping, pinching, or twisting of the wrist to operate;			
4.34.7;	**Washer/Dryer:** If washer/dryer is provided in unit, highest operable part of machine must be no greater than 54" AFF (parallel approach); Must be a minimum 30" x 48" CFS;			
4.34.6.3; 4.27.4;	**Appliance Hardware and Controls:** Must be easy to use and not require tight grasping, pinching or twisting of the wrist to operate;			
4.34.2(9); 4.27; Fig. 4;	**Controls:** There must be a CFS of 30" wide x 48" deep in front of the following types of controls, including: thermostats; heating/air conditioning; light switches; electrical wall outlets; garbage disposal switches, etc. **Forward Approach:** Highest operable part of control no more than 48" AFF; Lowest operable part of control no more than 15" AFF;			

Citation	DWELLING UNIT ACCESSIBLE ELEMENTS	Measurements/Comments	N/C Finding *	Picture No. **
	DWELLING UNIT/INTERIOR ROUTE:			
	OR **Side Approach:** Highest operable part of control no more than 54" AFF; Lowest operable part of control no more than 9" AFF; **Exception:** where the use of special equipment dictates otherwise, electrical & communications system receptacles on walls shall be mounted no less than 15" AFF;			
4.34.6.10; 4.25.2; 4.25.3; Fig. 50;	**Kitchen Storage:** 30" x 48" CFS; **Side Approach:** Is storage space between 9" to 54" AFF? **Front Approach:** Is storage space between 15" to 48" AFF? Maximum height shall be 48" for **at least one shelf of all cabinets and storage shelves mounted above work counters;** Door pulls or handles for **wall cabinets** shall be mounted as close to the bottom of cabinet doors as possible; Door pulls or handles for **base cabinets** shall be mounted as close to the top of cabinet doors as possible;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	DWELLING UNIT COMMON SPACES/FACILITIES	Measurements/Comments	N/C Finding *	Picture No. **
	MAILBOXES:			
	Mailbox Location :			
	NOTE: Disabled residents can request the U.S. Postal Service to accommodate their disability by assigning them a mailbox on the bottom row.			
4.3;	Located on an accessible route;			
4.2; 4.1; 4.2.5; 4.2.6;	Clear floor space (CFS) of at least 30" wide x 48" deep; (a) Front approach: mailboxes mounted no greater than 48" above the finished floor (AFF); (b) Parallel approach: mailboxes mounted no greater than 54" AFF;			
4.27.4;	Mailbox can be opened/closed with one hand; Mailbox does not require tight grasping, pinching, or twisting of wrist;			
4.2.3;	If turning clearance is required to exit the mail area, the following must be provided: A 60" diameter of CFS; Or a "T" shaped space in which a 180 degree turn can be made;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____

Citation	DWELLING UNIT COMMON SPACES/FACILITIES	Measurements/Comments	N/C Finding *	Picture No. **
	LAUNDRY FACILITIES:			
	Laundry Location:			
4.3;	Located on an accessible route;			
4.3.3;	Minimum 36" clear, accessible route;			
4.13.6; Fig. 25(a); Fig. 25(b); Fig. 25€; Fig. 25(d); Fig. 25€; Fig. 25(f);	**Maneuvering Space at Door** varies depending on the type of door and how one approaches it for entry **(See Fig. 25);** <u>For most swinging doors</u> **For Front Approach;** on the **pull side**, 18" is needed **to the latch side of the door;** on the **push side**; 12" is needed **to the latch side of the door** if door has a closer & latch; **For Side Approach,** refer to 25(b) and (c); **For Sliding and Folding Doors,** refer to Fig. 25(d), € and (f);			
4.13.5; Fig. 24;	**Door Width:** a clear opening width of at least 32" with the door open 90 degrees, measured between the face of the door and the opposite stop;			
4.13.8; *See* 4.5.2;	**Thresholds:** No greater than ½" in height with a beveled edge (except exterior sliding doors); No greater than ¾" in height (with a beveled edge) at exterior sliding doors; Raised thresholds and floor level changes at accessible doorways shall be beveled;			
4.13.11;	**Door Opening Force:** Maximum opening force for interior doors is 5 pounds;			

Citation	DWELLING UNIT COMMON SPACES/FACILITIES	Measurements/Comments	N/C Finding *	Picture No. **
	LAUNDRY FACILITIES:			
	NOTE: UFAS presently has no opening force requirement for exterior doors;			
4.13.9; 4.13.11;	**Accessible Door Hardware:** Must be lever handle or push/pull type that does not require tight grasping, twisting or pinching of the wrist to operate, and can be opened with one hand; Must be mounted no higher than 48" AFF;			
4.34.7.2;	Minimum of one (1) front-loading washer and dryer;			
4.34.7.3; 4.27.2; 4.2.5; 4.2.6;	Minimum 30" wide x 48" deep CFS to approach machines: (a) Forward approach: highest operable part mounted no greater than 48" AFF; (b) Parallel approach: highest operable part mounted no greater than 54" AFF;			
4.34.7.3; 4.27.4;	Machine Controls: Must be operable with one hand; Must not require tight grasping, pinching, or twisting of the wrist;			
4.2.3;	If turning clearance is required to exit/maneuver in laundry facility, 60" diameter of CFS must be provided;			

Facility Name_____ **Date(s) of Review**_____
Address_____ **Suite/Office Number**_____
Telephone_____ **TDD/TTY Number**_____
Name of Reviewer(s)_____
_____

Citation	DWELLING UNIT COMMON SPACES/FACILITIES	Measurements/Comments	N/C Finding *	Picture No. **
	DUMPSTER – PICNIC AREAS – ACCESSIBLE ROUTE:			
	Dumpster – Picnic Area, Etc. Location :			
4.3.2(4); 4.3; 4.2.6;	**UFAS does not have specific requirements regarding Trash Receptacles/Dumpsters, Picnic Areas or Playgrounds. However, UFAS requires that an accessible route shall connect at least one accessible entrance of each accessible dwelling unit with those exterior and interior spaces and facilities that serve the accessible dwelling unit.**			
	Trash Receptacle/Dumpster: Located on accessible route; Reach range to deposit trash in receptacle/dumpster: Forward approach – maximum high reach range shall be 48" AFF; Side approach – maximum high reach range shall be 54" AFF;	_____ _____ _____ _____ _____		
	Picnic Area: Located on an accessible route;			
	Playground: Located on an accessible route;			

Exhibit H

Financial Benefits

Exhibit H

Financial Benefits

- Developer Fee. The parties agree to seek approval from HUD of the maximum allowable developer fee (whether or not deferred) permitted by the Florida Housing Finance Corporation for the Development of eighteen percent (18%), with respect to four (4%) Low-Income Housing Tax Credit transactions, and sixteen percent (16%), with respect to nine percent (9%) Low-Income Housing Tax Credit transactions (the "Developer Fee"). The Developer agrees that the County shall earn a fee, to be structured in a manner reasonably acceptable to the parties, equal to 22% of the total Developer Fee described herein and actually received by the Developer or its affiliate.. The County's share of the Developer Fee will be pari-passu to the Developer's share, and will be paid to the County on a pro rata basis as it is distributed to the Developer.

- Capitalized Lease Payment. With respect to the Ground Lease to be entered into with the Developer or its subsidiary or designee agrees to pay a one-time capitalized lease payment (each, a "Capitalized Payment") in the amount of $1,627,500, which amount is calculated by multiplying the number of units (i.e., 465) times $3,500.00, with such Capitalized Payment to be paid upon Financial Closing of the Development pursuant to possible adjustment for the actual number of units to be constructed as set forth in the Ground Lease.

- County Net Cash Flow Participation. Beginning the earlier of Year 10 or the first year of positive cash flow after full payment of the deferred developer fee, if any, the County shall receive an annual payment in the amount of 16.5% of the available (net) cash flow distributed to the manager of the Developer after any deferred Developer Fees and payment of any priority items set forth in the Developer's operating agreement (the "Net Cash Flow Participation").

- County Residual Participation. Upon any sale, refinance, cash-out transaction or resyndication of the Low Income Housing Tax Credits, involving the Developer's leasehold interests or properties, other than those in which the County is the purchasing entity, the County will receive 28% of the Developer managing member's net proceeds from such transactions after debt, expenses, fees and agreed upon and customary offsets for repairs, approved operating loans to the project and other related costs (the "Net Proceeds"). However, the Developer will not be required to share any of the Net Proceeds, with the County, in the event of a refinance or cash-out transaction in which the Developer commits to reinvest the net proceeds to fund the construction and/or rehabilitation of future projects, in partnership with the County.

Exhibit I

Local Hiring Requirements

Exhibit I

Local Hiring Requirements

- The Developer commits to provide a minimum of 15% of the value of the construction contracts to Section 3 certified, or CBE, DBE, S/M/WBE, and Labor Surplus Area firms. Developer shall pay Liquidated Damages in the amount of $5,000 for each percentage by which Developer fails to meet the 15% commitment.

- The Developer commits to provide 9% of the permanent jobs created for Section 3 or targeted zip code residents. Developer shall pay Liquidated Damages in the amount of $3,250 for each job by which Developer fails to meet its commitments for the Development.

GROUND LEASE

Dated as of _____, 2021

between

MIAMI-DADE COUNTY

Landlord

and

THE GALLERY AT WEST BRICKELL, LLC

Tenant

GROUND LEASE

THIS GROUND LEASE ("Lease"), made as of _____, 2021 (the ***Lease Date***) by and between **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida and a "public housing agency" as defined in the United States Housing Act of 1937 (42 U.S.C. §1437 *et seq.,* as amended) (***Landlord*****)** and **(INSERT),** a Florida limited liability company (***Tenant***).

WITNESSETH:

WHEREAS, Landlord is the owner of the Land (as defined below) consisting of certain real property located in Miami-Dade County, Florida, on which is located a portion of the public housing development known as Joe Moretti Phase 1 (FLA 5-012).

WHEREAS, Tenant has proposed to newly construct approximately 465 units (affordable, workforce and market rate housing) on the Land, of which 93 units shall be Elderly project-based Section 8 units, through the RAD/Section 18 blend program; in addition to a standalone garage that will replace the existing surface parking lot and will include replacement parking for the Joe Moretti Phase One residents along with additional parking for The Gallery at West Brickell; and

WHEREAS, Tenant intends to apply for various sources of private and public funding, which may include Low Income Housing Tax Credits (LIHTC) through the Florida Housing Finance Corporation (FHFC), and is required to meet certain requirements as a condition of being awarded such financing; and

WHEREAS, such application requires Tenant to present evidence of site control over the Land at the time of the application; and

WHEREAS, evidence of site control over the Land includes a ground lease; and

WHEREAS, Landlord and Tenant are willing to enter into this Lease of the Land conditioned on Tenant obtaining financing, which may include FHFC awarding Tenant LIHTC,

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties set forth herein, Landlord and Tenant do hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

1.1. Definitions.

The following terms shall have the following definitions in this Lease:

(a) ***Act means*** the United States Housing Act of 1937 (42 U.S.C. § 1437, *et seq.),* as amended from time to time, any successor legislation, and all implementing regulations issued thereunder or in furtherance thereof.

(b) ***Bankruptcy Laws*** has the meaning set forth in Section 8.1(d).

(c) Reserved.

(d) ***Commencement Date*** means the date on which the Tenant closes on its construction financing for the rehabilitation, redevelopment or new construction, as applicable, of the Improvements and the sale or syndication of the LIHTC.

(e) ***Declaration of Restrictive Covenants*** means any use agreement, declaration or similar covenant in favor of HUD to be recorded against the Land prior to any leasehold mortgage and this leasehold which obligates Tenant and any successor in title to the Premises, including a successor in title by foreclosure or deed-in-lieu of foreclosure (or the leasehold equivalent), to maintain and operate the Premises in compliance with the Applicable Public Housing Requirements or the RAD Use Agreement, as applicable, for the period stated therein.

(f) ***Development*** means the construction (or rehabilitation), maintenance and operation of the Premises in accordance with this Lease.

(g) ***Environmental Assessments*** means the environmental studies and reports to be obtained by Tenant on or before the Commencement Date.

(h) ***Environmental Laws*** means any present and future Federal, State or local law, ordinance, rule, regulation, permit, license or binding determination of any governmental authority relating to, imposing liability or standards concerning or otherwise addressing the protection of land, water, air or the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et seq. (***CERCLA***); the Resource, Conservation and Recovery Act, 42 U.S.C. §6901 et seq. (***RCRA***); the Toxic Substances Control Act, 15 U.S.C. §2601 et seq. (***TOSCA***); the Clean Air Act, 42 U.S.C. §7401 et seq.; the Clean Water Act, 33 U.S.C. §1251 et seq. and any so-called "Superfund" or "Superlien" law; as each is from time to time amended and hereafter in effect.

(i) ***Event of Default*** has the meaning set forth in Section 8.1.

(j) ***Hazardous Substances*** means (i) "hazardous substances" as defined by CERCLA or Section 311 of the Clean Water Act (33 USC § 1321), or listed pursuant to Section 307 of the Clean Water Act (33 USC § 1317); (ii) "hazardous wastes," as defined by RCRA; (iii) any hazardous, dangerous or toxic chemical, waste, pollutant, material, element, contaminant or substance ("pollutant") within the meaning of any Environmental Law prohibiting, limited or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant; (iv) petroleum crude oil or fraction thereof; (v) any radioactive material, including any source, special nuclear or by-product material as defined in 42 U.S.C. §2011 et seq. and amendments thereto and reauthorizations thereof; (vi) asbestos-containing materials in any form or condition; (vii) polychlorinated biphenyls or polychlorinated biphenyl-containing materials in any form or condition; (viii) a "regulated substance" within the meaning of Subtitle I of RCRA, as amended from time to time and regulations promulgated thereunder; (ix) substances the presence of which requires notification, investigation or remediation under any Environmental Laws; (x) urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) lead-based paint or lead-based paint-containing materials; and (xii) radon or radon-containing or producing materials.

(k) ***HUD*** means the United States Department of Housing and Urban Development.

(l) ***Improvements*** means all repairs, betterments, buildings and improvements hereafter constructed or rehabilitated on the Land, and any additional parking areas, walkways, landscaping, fencing or other amenities on the Land.

(m) ***Land*** means that certain real property located in Miami-Dade County, legally described in Exhibit A, together with all easements, rights, privileges, licenses, covenants and other matters that benefit or burden the real property. The Land and the Improvements are sometimes referred to herein as the "***Project***".

(n) ***Landlord*** means Miami-Dade County, a political subdivision of the State of Florida and a "public housing agency" as defined in the Act.

(o) ***Lease*** means this ground lease as the same shall be amended from time to time.

(p) ***Lease Year*** means, in the case of the first lease year, the period from the Commencement Date through the last day of the 12th month of that year; thereafter, each successive twelve-calendar month period following the expiration of the first lease year of the Term; except that in the event of the termination of this Lease on any day other than the last day of a Lease Year then the last Lease Year of the Term shall be the period from the end of the preceding Lease Year to such date of termination.

(q) ***Partial Taking*** has the meaning set forth in Section 6.2(d).

(r) ***Operating Agreement*** means the Amended and Restated Operating Agreement of Tenant to be entered into on or about the Commencement Date and pursuant to which the Tenant's equity investor (the "Investor") will be admitted as a member of the Tenant.

(s) ***Permitted Encumbrances*** means such recorded title matters as are disclosed pursuant to the title commitment to be obtained by Tenant pursuant to Section 7.1 and are not identified by Tenant as objectionable matters pursuant to the procedure provided in Section 7.3.

(t) ***Personal Property*** means all fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), fittings, appliances, apparatus, equipment, machinery, chattels, building materials, and other property of every kind and nature whatsoever, and replacements and proceeds thereof, and additions thereto, now or at any time hereafter owned by Tenant, or in which Tenant has or shall have an interest, now or at any time hereafter affixed to, attached to, appurtenant to, located or placed upon, or used in any way in connection with the present and future complete and comfortable use, enjoyment or occupancy for operation and maintenance of the Premises, excepting any personal property or fixtures owned by any tenant (other than the Tenant) occupying the Premises and used by such tenant in the conduct of its business in the space occupied by it to the extent the same does not become the property of Tenant under the lease with such tenant or pursuant to applicable law.

(u) ***Plans and Specifications*** means the plans and specifications for the Improvements to be constructed (or rehabilitated) on the Land by Tenant.

(v) ***Premises*** means the Land, the Improvements and the Personal Property.

(w) ***Project-Based Voucher (PBV) Program*** means a component of a public housing agency's (PHA's) Housing Choice Voucher (HCV) program. PHAs are not allocated additional funding for PBV units; the PHA uses its tenant-based voucher funding to allocate project-based

units to a project. Projects are typically selected for PBVs through a competitive process managed by the PHA; although in certain cases projects may be selected non-competitively. These PBV's are independent of the project based vouchers allowed through RAD.

(x) ***RAD Document*** means any document effectuating any part of RAD Requirements, including without limitation, a RAD Conversion Commitment, a RAD Use Agreement, and a RAD HAP Contract.

(y) ***RAD HAP Contract*** means Housing Assistance Payments Contract(s) for project based vouchers in the form required by RAD Requirements.

(z) ***RAD Program*** means HUD's Rental Assistance Demonstration program originally authorized by the Consolidated and Further Continuing Appropriations Act of 2012 (Public Law 112-55), as it may be re-authorized or amended, as further governed by HUD Notice H-2019-09, PIH-2019-23 (HA), Rental Assistance Demonstration Final Implementation-Revision 4, and any subsequent revisions thereto.

(aa) ***RAD Requirements*** means all requirements for the RAD Program applicable to Tenant as set forth in the RAD Documents and any other rules or regulations promulgated by HUD for the RAD Program.

(bb) ***RAD Unit*** means any of the 150 units on the Premises (or elsewhere if pursuant to a "transfer of assistance" approved by Landlord and HUD) to be converted and operated in accordance with RAD Requirements.

(cc) ***Regulatory Default*** has the meaning set forth in Section 8.5.

(dd) ***Rent*** means the amount payable by Tenant to Landlord pursuant to Section 3.1.

(ee) ***Sales Notice*** has the meaning set forth in Section 11.1.

(ff) ***Sales Offer*** has the meaning set forth in Section 11.2.

(gg) ***Sublessee*** means any sublessee to which Tenant subleases a portion of the ground leasehold estate created hereby, as provided in Section 5.7(b).

(hh) ***Taking*** means any taking of the title to, access to, or use of the Premises or any portion thereof by any governmental authority or any conveyance under the threat thereof, for any public, or quasi-public use or purpose. A Taking may be total or partial, permanent or temporary

(ii) ***Tenant*** means The Gallery at West Brickell, LLC, a Florida limited liability company.

(jj) ***Term*** means a period of time commencing with the Lease Date and continuing until the date which is seventy-five (75) calendar years thereafter.

(kk) ***Total Taking*** has the meaning set forth in Section 6.2(c).

1.2. Interpretation.

The words "hereof," "herein," "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular Section, subsection or subdivision. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural and vice versa unless the context shall otherwise indicate.

1.3. Exhibits.

Exhibits to this Lease are incorporated by this reference and are to be construed as a part of this Lease.

ARTICLE II

PREMISES AND TERM

Landlord leases and demises to Tenant and its successors and assigns, subject to and with the benefit of the terms, covenants, conditions and provisions of this Lease, the Land for the Term unless sooner terminated in accordance with the provisions contained in this Lease.

ARTICLE III

RENT AND OTHER PAYMENTS TO LANDLORD

3.1. Rent.

Tenant covenants and agrees to pay to Landlord as Rent under this Lease:

(a) an annual rental amount equal to sixteen and one-half percent (16.5%) of the available (net) cash flow that is distributable by Tenant to its Manager entity, after payment of any deferred developer fees ("***Annual Rent***"), and

(b) a one-time capitalized lease payment, to be paid upon the Commencement Date in the amount of $1,627,500 (the "***Capitalized Payment***"), which amount is calculated by multiplying the number of units (*i.e.*, 465) *times* $3,500.00.

"***Rent***" means the sum of Annual Rent and the Capitalized Payment. If greater or fewer than 465 units are constructed at the Premises, the Capitalized Payment shall be adjusted on a unit-for-unit basis. Annual Rent shall be payable within one-hundred twenty (120) days following the end of the Project's fiscal year. Any portion of the Annual Rent not paid with respect to any given year shall shall accrue and be deferred to be paid along with the following year's Annual Rent payment or as otherwise agreed to by the Parties. No Annual Rent shall accrue until after full payment of any deferred developer fees payable to Tenant. Rent shall be made payable to the Board of County Commissioners, c/o Public Housing and Community Development, 701 N.W. 1st Court, 16th Floor, Miami, Florida 33136, or at such other place and to such other person as Landlord may from time to time designate in writing, as set forth herein. Prior to the Commencement Date, Tenant is not obligated to pay Rent or any other sums to the Landlord under this Lease.

3.2. Left Blank Intentionally.

3.3. Surrender. Upon the expiration of this Lease by the passage of time or otherwise, Tenant will quietly yield, surrender and deliver up possession of the Premises to Landlord. In the event Tenant fails to vacate the Premises and remove such personal property as Tenant is allowed to remove from the Premises at the end of the Term, or at the earlier termination of this Lease, Landlord shall be deemed Tenant's agent to remove such items from the Premises at Tenant's sole cost and expense. Furthermore, should Tenant fail to vacate the Premises in accordance with the terms of this Lease at the end of the Term, or at the earlier termination of this Lease, the Tenant shall pay to Landlord a charge for each day of occupancy after expiration or termination of the Lease in an amount equal to 150% of Tenant's Rent prorated on a daily basis. Such charge shall be in addition to any actual damages suffered by Landlord by Tenant's failure to vacate the Premises, for which Tenant shall be fully liable, it being understood and agreed, however, that Tenant shall under no circumstances be liable to Landlord for any incidental, indirect, punitive or consequential damages (including, but not limited to, loss of revenue or anticipated profits).

3.4. Utilities. Tenant shall pay or cause to be paid all charges for water, gas, sewer, electricity, light, heat, other energy sources or power, telephone or other service used, rendered or supplied to Tenant in connection with the Premises.

3.5. Other. Tenant covenants to pay and discharge, when the same shall become due all other amounts, liabilities, and obligations which Tenant assumes or agrees to pay or discharge pursuant to this Lease, together with every fine, penalty, interest and cost which may be added for nonpayment or late payment thereof (provided that Tenant shall not be liable for any payment or portion thereof which Landlord is obligated to pay and which payment Landlord has failed to make when due); and, in the event of any failure by Tenant to pay or discharge the foregoing, Landlord shall have all the rights, powers and remedies provided herein, by law or otherwise in the case of nonpayment of Rent.

3.6. Taxes. Tenant understands and agrees that as a result of the Landlord's fee ownership of the Premises, for State law purposes, the Premises may become exempt from any ad valorem taxes. Landlord represents to Tenant that any such exemption should remain in effect notwithstanding that Landlord is entering into this Lease. However, during the Term of this Lease, should, for any reason whatsoever, the Premises become exempt and then again become subject to ad valorem taxes or any other real estate taxes, fees, impositions and/or charges imposed during the Term and any Extensions upon the Premises and the building and/or other improvements constructed on the Premises by Tenant ("Real Estate Taxes"), Tenant shall be required to pay all Real Estate Taxes, prior to delinquency without notice or demand and without set-off, abatement, suspension or deduction. In the event that the folio identification number applicable to the Premises shall also contain other property not specifically included in, or a part of, the Premises, then Tenant shall only be required to pay the portion of such taxes exclusively attributable to the Premises. In addition, Tenant shall be required to pay for any water, electric, sewer, telephone or other utility charges incurred by Tenant during the Term or any Extensions which are limited solely to the Premises and/or any structures and/or improvements thereon.

ARTICLE IV

INDEMNITY, LIENS AND INSURANCE

4.1. Indemnity for Tenant's Acts. Landlord shall continue to operate the Premises until the Commencement Date as provided in Section 5.1(b), below. From and after the Commencement Date, Tenant shall indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Landlord or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by the Tenant or its employees, agents, servants, members, principals or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Landlord, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon, provided, however, nothing herein contained shall obligate or hold Tenant responsible prior to the Commencement Date for any costs, expenses, claims or demands made by any party associated with the Premises or for any claims stemming from Landlord's and/or its officers', employees' or agents' misconduct or negligence, unless such costs, expenses, claims or demands arise from the acts or omissions of the Tenant, its agents, contractors, employees, members, or invitees. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord or its officers, employees, agents and instrumentalities as herein provided.

4.2. Landlord's Environmental Responsibility and Representations.

(a) Except to the extent that an environmental condition is aggravated or exacerbated by the negligent or willful acts or omissions of Tenant, its agents or contractors, Tenant shall not be responsible under this Lease for any claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement action of any kind, and all costs and expenses incurred in connection therewith arising out of: (i) the presence of any Hazardous Substances in, on, over, or upon the Premises first affecting the Premises as of or prior to the Commencement Date, whether now known or unknown; or (ii) the failure of Landlord or its agents or contractors prior to the Commencement Date to comply with any Environmental Laws relating to the handling, treatment, presence, removal, storage, decontamination, cleanup, transportation or disposal of Hazardous Substances into, on, under or from the Premises at any time, whether or not such failure to comply was known or knowable, discovered or discoverable prior to the Commencement Date.

(b) Landlord represents and warrants to Tenant that, as of the date hereof:

1. except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, neither the Land nor any part thereof has been used for the disposal of refuse or waste, or for the generation, processing, storage, handling, treatment, transportation or disposal of any Hazardous Substances;

2. except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, no Hazardous Substances have been installed, used, stored, handled or located on or beneath the Land, which Hazardous Substances, if found on or beneath the Land, or improperly disposed of off of the

Land, would subject the owner or occupant of the Premises to damages, penalties, liabilities or an obligation to perform any work, cleanup, removal, repair, construction, alteration, demolition, renovation or installation in or in connection with the Premises (***Environmental Cleanup Work***) in order to comply with any Environmental Laws;

3. except as may be referenced in the Environmental Assessments, and to the best of Landlord's actual knowledge, no notice from any governmental authority or any person has ever been served upon Landlord, its agents or employees, claiming any violation of any Environmental Law or any liability thereunder, or requiring or calling any attention to the need for any Environmental Cleanup Work on or in connection with the Premises, and neither Landlord, its agents or employees has ever been informed of any threatened or proposed serving of any such notice of violation or corrective work order; and

4. except as may be referenced in the Environmental Assessments, and to the best of Landlord's knowledge, no part of the Land is affected by any Hazardous Substances contamination, which for purposes hereof, shall mean: (i) the contamination of any improvements, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on or of the Land by Hazardous Substances, or (ii) the contamination of the buildings, facilities, soil, subsurface strata, ground water, ambient air, biota or other elements on, or of, any other property as a result of Hazardous Substances emanating from the Land.

4.3. Liens.

(a) Tenant agrees that it will not permit any mechanic's, materialmen's or other liens to stand against the Premises for work or materials furnished to Tenant it being provided, however, that Tenant shall have the right to contest the validity thereof. Tenant shall not have any right, authority or power to bind Landlord, the Premises or any other interest of the Landlord in the Premises and will pay or cause to be paid all costs and charges for work done by it or caused to be done by it, in or to the Premises, for any claim for labor or material or for any other charge or expense, lien or security interest incurred in connection with the development, construction or operation of the Improvements or any change, alteration or addition thereto. IN THE EVENT THAT ANY MECHANIC'S LIEN SHALL BE FILED, TENANT SHALL EITHER (A) PROCURE THE RELEASE OR DISCHARGE THEREOF WITHIN NINETY (90) DAYS EITHER BY PAYMENT OR IN SUCH OTHER MANNER AS MAY BE PRESCRIBED BY LAW OR (B) TRANSFER SUCH LIEN TO BOND WITHIN NINETY (90) DAYS FOLLOWING THE FILING THEREOF. NOTICE IS HEREBY GIVEN THAT LANDLORD SHALL NOT BE LIABLE FOR ANY LABOR, SERVICES OR MATERIALS FURNISHED OR TO BE FURNISHED TO THE TENANT OR TO ANYONE HOLDING ANY OF THE PREMISES THROUGH OR UNDER THE TENANT, AND THAT NO MECHANICS' OR OTHER LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT THE INTEREST OF THE LANDLORD IN AND TO ANY OF THE PREMISES. THE LANDLORD SHALL BE PERMITTED TO POST ANY NOTICES ON THE PREMISES REGARDING SUCH NON-LIABILITY OF THE LANDLORD.

(b) Tenant shall make, or cause to be made, prompt payment of all monies due and legally owing to all persons, firms, and corporations doing any work, furnishing any materials or supplies or renting any equipment to Tenant or any of its contractors or subcontractors in connection with the construction, reconstruction, furnishing, repair, maintenance or operation of the Premises, and in all events will bond or cause to be bonded, with surety companies reasonably

satisfactory to Landlord, or pay or cause to be paid in full forthwith, any mechanic's, materialmen's or other lien or encumbrance that arises, whether due to the actions of Tenant or any person other than Landlord, against the Premises.

(c) Tenant shall have the right to contest any such lien or encumbrance by appropriate proceedings which shall prevent the collection of or other realization upon such lien or encumbrance so contested, and the sale, forfeiture or loss of the Premises to satisfy the same; provided that such contest shall not subject Landlord to the risk of any criminal liability or civil penalty, and provided further that Tenant shall give reasonable security to insure payment of such lien or encumbrance and to prevent any sale or forfeiture of the Premises by reason of such nonpayment, and Tenant hereby indemnifies Landlord for any such liability or penalty. Upon the termination after final appeal of any proceeding relating to any amount contested by Tenant pursuant to this Section 4.3, Tenant shall immediately pay any amount determined in such proceeding to be due, and in the event Tenant fails to make such payment, Landlord shall have the right after five (5) business days' notice to Tenant to make any such payment on behalf of Tenant and charge Tenant therefor.

(d) Nothing contained in this Lease shall be construed as constituting the consent or request of Landlord, expressed or implied, to or for the performance of any labor or services or the furnishing of any materials for construction, alteration, addition, repair or demolition of or to the Premises or of any part thereof.

4.4. Insurance Requirements.

Beginning on the Commencement Date and continuing until the expiration or earlier termination of the Term, Tenant shall at all times obtain and maintain, or cause to be maintained, insurance for Tenant and the Premises as described in Exhibit B.

ARTICLE V

USE OF PREMISES; COVENANTS RUNNING WITH THE LAND

5.1. Use; Covenants.

(a) Tenant and Landlord agree that Tenant shall construct or rehabilitate multifamily residential housing for low-income, family, elderly, disabled, special needs or other population and uses acceptable to the County on the Land after HUD's approval of Landlord's disposition application and/or all applicable RAD or mixed-finance agreements and documents.

(b) Tenant covenants, promises and agrees that during the Term of this Lease it shall not devote the Premises or any part thereof to uses other than those consistent with this Lease and the requirements of all applicable documents to be executed between Landlord and Tenant (collectively, the "Landlord/Tenant Documents"). Without limiting the generality of the foregoing sentence, or the duration of the use restrictions applicable during the Term, Tenant covenants, promises and agrees that:

- 100% of the units in the Premises will be set aside for occupancy by workforce, low, very low, extremely low income and market rate households.

- It will (a) enter into the RAD HAP Contract when the same is presented by Landlord; (b) apply to Landlord for renewal of the RAD HAP Contract not later

than ninety (90) days prior to the expiration of the RAD HAP Contract or any extension thereof, and (c) accept renewal of the RAD HAP Contract; and failure to do so will be considered a default under this Lease;

- During the Term, Tenant will operate and maintain the RAD Units in accordance with the requirements of the RAD Program for so long as the RAD Use Agreement and RAD HAP Contract so require, except to the extent that any requirement may be specifically waived in writing by Landlord and/or HUD, as appropriate; and

- Neither the Improvements, nor any part thereof, may be demolished other than (1) in accordance with the RAD Requirements and with prior written approval of Landlord or (2) as part of a restoration from a casualty. Tenant is required to maintain insurance sufficient to cover full replacement of the Improvements and any shortfall shall be the sole obligation of the Tenant to fund.

(c) If, prior to the Commencement Date, the Premises becomes subject to a taking by virtue of eminent domain, to any extent whatsoever, Tenant may, in its sole discretion, terminate this Lease by written notice to the Landlord, whereupon neither party hereto shall have any further rights or obligations hereunder.

(d) The provisions of this Section 5.1 are intended to create a covenant running with the land and to encumber and benefit the Premises and to bind for the Term Landlord and Tenant and each of their successors and assigns and all subsequent owners of the Premises, including, without limitation, any entity which succeeds to Tenant's interest in the Premises by foreclosure of any Permitted Leasehold Mortgage or instrument in lieu of foreclosure.

(e) In the event of a conflict between the RAD Requirements and this Lease, the RAD Requirements shall govern.

5.2. Residential Improvements.

(a) Tenant shall construct the Improvements on the Land in conformance with the Plans and Specifications. Tenant shall cause the Improvements to be substantially completed and placed in service in accordance with the Landlord/Tenant Documents. Tenant shall construct the Improvements and make such other repairs, renovations and betterments to the Improvements as it may desire (provided that such renovations and betterments do not reduce the number of units or bedroom count at the Premises) all at its sole cost and expense, in accordance with (i) the Landlord/Tenant Documents and (ii) any mortgage encumbering the Tenant's leasehold estate, in a good and workmanlike manner, with new materials and equipment whose quality is at least equal to that of the initial Improvements, and in conformity with all applicable federal, state, and local laws, ordinances and regulations. Tenant shall apply for, prosecute, with reasonable diligence, procure or cause to be procured, all necessary approvals, permits, licenses or other authorizations required by applicable governmental authorities having jurisdiction over the Improvements for the construction and/or rehabilitation, development, zoning, use and occupation of the Improvements, including, without limitation, the laying out, installation, maintenance and replacing of the heating, ventilating, air conditioning, mechanical, electrical, elevator, and plumbing systems, fixtures, wires, pipes, conduits, equipment and appliances and water, gas, electric, telephone, drain and other utilities that are customary in developments of this type for use in supplying any such service to and upon the Premises. Landlord shall, without expense to Landlord absent consent therefor, cooperate with Tenant and assist Tenant in

obtaining all required licenses, permits, authorizations and the like, and shall sign all papers and documents at any time needed in connection therewith, including without limitation, such instruments as may be required for the laying out, maintaining, repairing, replacing and using of such services or utilities. Any and all buildings, fixtures, improvements, trade fixtures and equipment placed in, on, or upon the Premises shall remain the sole and exclusive property of Tenant and its subtenants, notwithstanding their affixation to, annexation to, or incorporation into the Premises, until the termination of this Lease, at which time title to any such buildings, fixtures, Improvements trade fixtures and equipment that belong to Tenant shall vest in Landlord.

(b) Tenant shall take no action to effectuate any material amendments, modifications or any other alterations to the Development Proposals and applications, Plans and Specifications, or to increase the total number of RAD units, and/or other uses on the Land, unless authorized in accordance with the Landlord/Tenant Documents or otherwise approved by Landlord in writing and in advance.

5.3. Tenant's Obligations.

(a) Tenant shall, at its sole cost and expense, maintain the Premises, reasonable wear and tear excepted, and make repairs, restorations, and replacements to the Improvements, including without limitation the landscaping, irrigation, heating, ventilating, air conditioning, mechanical, electrical, elevator, and plumbing systems; structural roof, walls, floors and foundations; and the fixtures and appurtenances as and when needed to preserve them in good working order and condition, and regardless of whether the repairs, restorations, and replacements are ordinary or extraordinary, foreseeable or unforeseeable, capital or non-capital, or the fault or not the fault of Tenant, its agents, employees, invitees, visitors, and contractors. All such repairs, restorations, and replacements will be in quality and class, as elected by Tenant, either equal to or better than the original work or installations and shall be in accordance with all applicable building codes.

(b) Tenant may make any alterations, improvements, or additions to the Premises as Tenant may desire, if the alteration, improvement, or addition will not change the use of the Property as multifamily housing and there is no resulting reduction in housing units required at the Property, or permanent reduction of Project amenities and such alterations, improvements or additions to the Premises comply with applicable law and do not impair the value of the Project. Tenant shall, prior to commencing any such actions, give notice to Landlord and provide Landlord with complete plans and specifications therefor.

5.4. Compliance with Law.

(a) Tenant shall, at its expense, perform all its activities on the Premises in compliance, and shall cause all occupants of any portion thereof to comply, with all applicable laws (including but not limited to section 255.05, Florida Statutes, Section 504 of the Rehabilitation Act of 1973, as amended, 29 U.S.C. § 794 and 24 C.F.R. Parts 8 and 9, which prohibit discrimination against persons with disabilities in any program or activity receiving Federal Financial assistance. 24 C.F.R. § 40.4, which establishes the Uniform Federal Accessibility Standards (UFAS) as the standard design, construction, or alteration of residential structures, the Americans with Disabilities Act, and applicable Fair Housing laws and ordinances), ordinances, codes and regulations affecting the Premises or its uses, as the same may be administered by authorized governmental officials.

(b) Without limitation of the foregoing, but expressly subject to the provisions of Section 5.4, Tenant agrees to fulfill the responsibilities set forth below with respect to environmental matters:

1. Tenant shall operate the Premises in compliance with all Environmental Laws applicable to Tenant relative to the Premises and shall identify, secure and maintain all required governmental permits and licenses as may be necessary for the Premises. All required governmental permits and licenses issued to Tenant and associated with the Premises shall remain in effect or shall be renewed in a timely manner, and Tenant shall comply therewith and cause all third parties to comply therewith. All Hazardous Substances present, handled, generated or used on the Premises will be managed, transported and disposed of in a lawful manner. Tenant shall exercise due care and not cause or allow on or upon the Premises, or as may affect the Premises, any act which may result in the discharge of any waste or hazardous materials, or otherwise damage or cause the depreciation in value to the Premises, or any part thereof due to the release of any waste or hazardous materials on or about the Premises. Tenant shall not knowingly permit the Premises or any portion thereof to be a site for the use, generation, treatment, manufacture, storage, disposal or transportation of Hazardous Substances, except in such amounts as are ordinarily used, stored or generated in similar projects, or otherwise knowingly permit the presence of Hazardous Substances in, on or under the Premises in violation of any applicable law.

2. Tenant shall promptly provide Landlord with copies of all forms, notices and other information concerning any releases, spills or other incidents relating to Hazardous Substances or any violations of Environmental Laws at or relating to the Premises upon discovery of such releases, spills or incidents, when received by Tenant from any government agency or other third party, or when and as supplied to any government agency or other third party. Additionally, Tenant hereby agrees to immediately notify Landlord, in writing, should an accident or incident occur in which any waste and/or hazardous materials are released or otherwise discharged on or about the Premises.

3. Tenant will construct and maintain premises to be compliant with Section 504 and the Americans With Disabilities Act and their amendments.

5.5. Ownership of Improvements/Surrender of Premises.

At all times during the Term, Tenant shall be deemed to exclusively own the Improvements and the Personal Property for federal tax purposes, and Tenant alone shall be entitled to all of the tax attributes of ownership thereof, including, without limitation, the right to claim depreciation or cost recovery deductions and the right to claim the low-income housing tax credit described in Section 42 of the Code, with respect to the Improvements and the Personal Property, and Tenant shall have the right to amortize capital costs and to claim any other federal tax benefits attributable to the Improvements and the Personal Property. At the expiration or earlier termination of the Term of this Lease or any portion thereof, Tenant shall peaceably leave, quit and surrender the Premises, and the Improvements thereon (or the portion thereof so terminated), subject to the rights of tenants in possession of residential units under leases with Tenant, provided that such tenants are not in default thereunder and attorn to Landlord as their lessor. Upon such expiration or termination, the Premises (or portion thereof so terminated) shall become the sole property of Landlord at no cost to Landlord and shall be free of all liens and encumbrances and in the

condition set forth in Section 5.3 (consistent with prudent and appropriate property management and maintenance during the Term) and, in the event of a casualty, to the provisions of Article VI. Tenant acknowledges and agrees that upon the expiration or sooner termination of this Lease any and all rights and interests it may have either at law or in equity to the Premises shall immediately cease. Tenant and Landlord will establish Right of First Refusal, Right of First Offer, and Purchase Options for Landlord to be able to purchase the improvements or acquire the improvements.

5.6. Easements.

Landlord agrees, subject to the approval of the Board of County Commissioners, that Landlord shall not unreasonably withhold or delay its consent, and shall join with Tenant from time to time during the Term in the granting of easements affecting the Premises which are for the purpose of providing utility services for the Premises in accordance with an approved development or redevelopment plan. If any monetary consideration is received by Tenant as a result of the granting of any such easement, such consideration shall be paid to Landlord. As a condition precedent to the exercise by Tenant of any of the powers granted to Tenant in this Section, Tenant shall give notice to Landlord of the action to be taken, shall certify to Landlord, that in Tenant's opinion such action will not adversely affect either the market value of the Premises or the use of the Premises for the Development.

5.7. Transfer; Conveyance; Assignment.

(a) Except as otherwise permitted hereunder, Tenant agrees for itself and its successors and assigns in interest hereunder that it will not (1) assign this Lease or any of its rights under this Lease as to all or any portion of the Premises generally, or (2) make or permit any voluntary or involuntary total or partial sale, lease, assignment, conveyance, mortgage, pledge, encumbrance or other transfer of any or all of the Premises, or the Improvements, or the occupancy and use thereof, other than in accordance with the RAD Requirements, as applicable, and this Lease (including, but not limited to (i) any sale at foreclosure or by the execution of any judgment of any or all of Tenant's rights hereunder, or (ii) any transfer by operation of law), without first obtaining Landlord's express written consent thereto, which shall not be unreasonably withheld.

(b) If applicable, Tenant shall have the right to enter a sublease of any part of the premises (a "Sublease") to an entity that is affiliated with Tenant, subject to the approval and consent of Landlord, which will not be unreasonably withheld. Additionally, no Sublease shall relieve Tenant of any obligations under the terms of this Lease unless a release is granted by Landlord. Additionally, each Sublease must be for a use compatible with the standards and requirements set forth in this Section 5 or for low-income or special needs affordable housing. Tenant must give written notice to Landlord specifying the name and address of any Sublessee to which all notices required by this Lease shall be sent, and a copy of the Sublease. Tenant shall provide Landlord with copies of all Subleases entered into. Landlord agrees to grant Non-Disturbance Agreements for any Sublessee which will provide that in the event of a termination of this Lease which applies to the portion of the Premises covered by such Sublease, due to an Event of Default committed by the Tenant, such Sublessee will not be disturbed and will be allowed to continue peacefully in possession directly under this Lease as the successor tenant, provided that the Sublessee shall be in compliance with the terms and conditions of its Sublease; and the Sublessee shall agree to attorn to Landlord. Landlord further agrees that it will grant such assurances to such Sublessee so long as it remains in compliance with the terms of its Sublease,

and provided further that any such Sublease does not extend beyond the expiration of the Term of this Lease.

(c) In the event Tenant's Sublessee is successful in obtaining LIHTC for that portion of the Premises which is subject to the Sublease, but Tenant is not successful in obtaining LIHTC for the portion of the property not subleased and remaining subject to this Lease, Landlord and Tenant agree to modify this Lease so as to make it a direct lease between Landlord and the Sublessee, for the subleased Premises.

(d) Notwithstanding anything to the contrary contained in this Lease, Tenant, with Landlord's consent, shall be entitled to enter into parking agreement(s) granting parking easements encumbering the Premises (or any portion thereof) during the Term in favor of the public school project being developed by Miami-Dade County Public Schools on the parcel located on the northeast corner of the intersection of SW 10th Street and SW 3rd Avenue in the City of Miami, Florida. Tenant shall be entitled to retain any consideration received by Tenant in connection with such parking agreement(s) and parking easements.

5.8. Creating Sustainable Buildings.

(a) Tenant shall design the Development to be consistent with a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("**LEED**") as required by County Implementing Order 8-8. Pursuant to Implementing Order 8-8, the requirement for applying the appropriate LEED Silver standard may be modified due to special circumstances of the Development. Such modification shall be for the express purpose of ensuring the use of the most appropriate or relevant rating standard, and shall not, in any way, exempt the requirement to apply green building practices to the maximum extent possible. This substitution process shall be administered by and through the County's Office of Resilience Sustainability Manager.

(b) The LEED Silver certification or designation relative to the Development is outlined by the U.S. Green Building Council. Tenant agrees to regularly provide Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the Development relative to the LEED Silver designation from the U.S. Green Building Council or certification from the NGBS.

(c) Further, the LEED Silver certification or designation or NGBS certification is a description or label designed to establish the level of energy efficiency and sustainability for Buildings and Improvements of the overall Development; and should substantially improve the "normal" or "regular" energy efficiency and indoor air quality for the overall Development. Beyond these environmentally responsible steps, Tenant specifically agrees to consider additional steps or means to improve and/or protect the environment with regard to the Development, and to inform Landlord of any and all such additional methods or ways that Tenant will utilize "green building standards" in the design and construction of the overall Development in an effort to achieve the important goals of creating a healthy place to work as well as an environmentally responsible development in the community. Tenant's decision whether to incorporate or adopt any such additional steps or means shall be made in Tenant's sole and absolute discretion.

(d) Energy-efficient reflective roofs or green roofs are also specifically required per Miami-Dade County Resolution No. R-1103-10.

ARTICLE VI

CASUALTY AND TAKING

6.1. Casualty.

Casualty Damage. In the event the Premises should be destroyed or damaged by fire, windstorm, or other casualty to the extent that the Premises is rendered unfit for the intended purpose of Tenant, Tenant may cancel this Lease after thirty (30) days notice to Landlord, but only after removing any trash and/or debris therefrom, subject to the terms and provisions of any Permitted Leasehold Mortgage. If the Premises is partially damaged due to any other reason than the causes described immediately above, but the Premises is not rendered unusable for Tenant's purposes subject to the terms and provisions of any Permitted Leasehold Mortgage, the same shall be repaired by Tenant to the extent Tenant receives sufficient proceeds to complete such repairs from its insurance carrier under its insurance policy. Any such repairs will be completed within a reasonable time after receipt of such proceeds. If the damage to the Premises shall be so extensive as to render it unusable for Tenant's purposes but shall nonetheless be capable of being repaired within One Hundred Twenty (120) days, subject to the terms and provisions of any Permitted Leasehold Mortgagee the damage shall be repaired with due diligence by Tenant to the extent Tenant receives sufficient proceeds under its insurance policy to complete such repairs. In the event that a nearby structure(s) or improvement(s) is damaged or destroyed due to Tenant's negligence, Tenant shall be solely liable and responsible to repair and/or compensate the owner for such damage or loss.

Notwithstanding anything contained in this Section 6.1, or otherwise in this Lease to the contrary, as long as the Tenant's leasehold interest is encumbered by any Permitted Leasehold Mortgage, this Lease shall not be terminated by Landlord or Tenant in the event that the Premises is partially or totally destroyed, and, in the event of such partial or total destruction, all insurance proceeds from casualty insurance as provided herein shall be paid to and held by the Permitted Leasehold Mortgagee, or an insurance trustee selected by the Permitted Leasehold Mortgagee to be used for the purpose of restoration or repair of the Premises. Permitted Leasehold Mortgagee shall have the right to participate in adjustment of losses as to casualty insurance proceeds and any settlement discussion relating to casualty or condemnation.

6.2. Taking.

(a) Notice of Taking. Upon receipt by either Landlord or Tenant of any notice of Taking, or the institution of any proceedings for Taking the Premises, or any portion thereof, the party receiving such notice shall promptly give notice thereof to the other, and such other party may also appear in such proceeding and may be represented by an attorney.

(b) Award. Subject to the terms of the Permitted Leasehold Mortgages (as defined in Section 8.9), the Landlord and the Tenant agree that, in the event of a Taking that does not result in the termination of this Lease pursuant to Section 6.2(c) or 6.2(d), this Lease shall continue in effect as to the remainder of the Premises, and the net amounts owed or paid to the Landlord or pursuant to any agreement with any condemning authority which has been made in settlement of any proceeding relating to a Taking, less any costs and expenses incurred by the Landlord in collecting such award or payment (the "Award") will be disbursed in accordance with Section 6.2(c) or 6.2(d) (as the case may be) to the Landlord and/or Tenant. The Tenant and, to the extent permitted by law, any Permitted Leasehold Mortgagee, shall have the right to participate

in negotiations of and to approve any such settlement with a condemning authority (which approval shall not be unreasonably withheld).

(c) Total Taking. In the event of a permanent Taking of the fee simple interest or title of the Premises, or control of the entire leasehold estate hereunder (a "Total Taking"), this Lease shall thereupon terminate as of the effective date of such Total Taking, without liability or further recourse to the parties, provided that each party shall remain liable for any obligations required to be performed prior to the effective date of such termination and for any other obligations under this Lease which are expressly intended to survive termination. The Taking of any portion of the Improvements, fifteen percent (15%) or more of the then existing parking area, the loss of the rights of ingress and egress as then established or the loss of rights to use the Easement, shall be, at Tenant's election, but not exclusively considered, such a substantial taking as would render the use of the Premises not suitable for Tenant's use. Notwithstanding any provision of the Lease or by operation of law that leasehold improvements may be or shall become the property of Landlord at the termination of the Lease, the loss of the building and other improvements paid for by Tenant, the loss of Tenant's leasehold estate and such additional relief as may be provided by law shall be the basis of Tenant's damages against the condemning authority if a separate claim therefore is allowable under applicable law, or the basis of Tenant's damages to a portion of the total award if only one award is made.

(d) Partial Taking. In the event of a permanent Taking of less than all of the Premises (a "Partial Taking"), if Tenant reasonably determines that the continued development, use or occupancy of the remainder of the Premises by Tenant cannot reasonably be made to be economically viable, structurally sound, then Tenant may terminate this Lease, and the Tenant's portion of the Award shall be paid to Tenant, provided that any and all obligations of Tenant have been fully and completely complied with by Tenant as of the date of said Partial Taking. If Tenant shall not elect to terminate this Lease, Tenant shall be entitled to a reduction of rent of such amount as shall be just and equitable. Subject to the terms of the Permitted Leasehold Mortgages, if there is a Partial Taking and the Tenant does not terminate this Lease, the Tenant shall be entitled to receive and retain an equitable portion of the Award and shall apply such portion of the Award necessary to repair or restore the Premises or the Improvements as nearly as possible to the condition the Premises or the Improvements were in immediately prior to such Partial Taking. Subject to the terms of the Permitted Leasehold Mortgages, if there is a Partial Taking which affects the use of the Premises after the term hereof, the Award shall be apportioned between the Tenant and the Landlord based on the ratio of the remaining term hereof and the remaining expected useful life of the Premises following the term hereof. Subject to the terms of the Permitted Leasehold Mortgages, notwithstanding any provision herein to the contrary, the Landlord shall be entitled to receive and retain any portion of the Award apportioned to the land upon which the Improvements are located. Should such award be insufficient to accomplish the restoration, such additional costs shall be paid by Tenant. Notwithstanding any provision of the Lease or by operation of law that leasehold improvements may be or shall become the property of Landlord at the termination of the Lease, the loss of the building and other improvements paid for by Tenant and such additional relief as may be provided by law shall be the basis of Tenant's damages against the condemning authority if a separate claim therefore is allowable under applicable law, or the basis of Tenant's damages to a portion of the total award if only one award is made.

(e) Resolution of Disagreements. Should Landlord and Tenant be unable to agree as to the division of any singular award or the amount of any reduction of rents and other charges payable by Tenant under the Lease, such dispute shall be submitted for resolution to the court exercising jurisdiction of the condemnation proceedings, each party bearing its respective costs

for such determination. Landlord shall not agree to any settlement in lieu of condemnation with the condemning authority without Tenant's consent.

(f) No Existing Condemnation. Landlord represents and warrants that as of the Commencement Date it has no actual or constructive knowledge of any proposed condemnation of any part of the Premises. In the event that subsequent to the Lease Date, but prior to the Commencement Date, a total or partial condemnation either permanent or temporary, is proposed by any competent authority, Tenant shall be under no obligation to commence or continue construction of the building and other improvements and rent and other charges, if any, payable by Tenant under the Lease shall abate until such time as it can be reasonably ascertained that the Premises shall not be so affected. In the event the Premises is so affected, Tenant shall be entitled to all rights, damages and awards pursuant to the appropriate provisions of this Lease.

6.3. Termination upon Non-Restoration.

Following a Partial Taking, if a decision is made pursuant to this Article VI that the remaining portion of the Premises is not to be restored**,** and Tenant shall have determined that the continued development, use or occupancy of the remainder of the Premises by Tenant cannot be made economically viable or structurally sound, Tenant shall surrender the entire remaining portion of the Premises to Landlord and this Lease shall thereupon be terminated without liability or further recourse to the parties hereto, provided that any Rent, impositions and other amounts payable or obligations hereunder owed by Tenant to Landlord as of the date of the Partial Taking shall be paid in full.

ARTICLE VII

CONDITION OF PREMISES

7.1. Condition; Title. The Premises are demised and let in an “as is” condition as of the Commencement Date. The Premises are demised and let to Tenant subject to: As-Is. Notwithstanding anything to the contrary contained herein, upon Tenant taking possession of the Premises, Tenant shall be deemed to have accepted the Premises in its “as-is” and “where-is” condition, with any and all faults, and with the understanding that the Landlord has not offered any implied or expressed warranty as to the condition of the Premises and/or as to it being fit for any particular purpose, provided, however, that the foregoing shall not in any way limit, affect, modify or otherwise impact any of Landlord’s representations, warranties and/or obligations contained in this Lease.

Tenant shall, within thirty (30) days following the Lease Date, obtain a title commitment to insure Tenant’s leasehold interest in the Premises. Tenant shall advise Landlord as to any title matters that Tenant deems objectionable and Landlord shall address same in accordance with Section 7.3, below.

7.2. No Encumbrances. Landlord covenants that Landlord has full right and lawful authority to enter into this Lease in accordance with the terms hereof and to grant the estate demised hereby. Landlord represents and warrants that there are no existing mortgages, deeds of trust, easements, liens, security interests, encumbrances and/or restrictions encumbering Landlord’s fee interest in the Land other than the Permitted Encumbrances. Landlord’s fee interest shall not hereafter be subordinated to, or made subject to, any mortgage, deed of trust, easement, lien, security interest, encumbrance and/or restriction except for an encumbrance that expressly provides that it is and shall remain subject and subordinate at all times in lien, operation and

otherwise to this Lease and to all renewals, modifications, amendments, consolidations and replacements hereof (including new leases entered into pursuant to the terms hereof and extensions). Landlord covenants that it will not encumber or lien the title of the Premises or cause or permit said title to be encumbered or liened in any manner whatsoever, and Tenant may reduce or discharge any such encumbrance or lien by payment or otherwise at any time after giving thirty (30) days' written notice thereof to Landlord. Tenant may recover or recoup all costs and expenses thereof from Landlord if the Landlord fails to discharge any such encumbrance within the said thirty (30) day period. Such recovery or recoupment may, in addition to all other remedies, be made by setting off against the amount of Rent payable by Tenant hereunder. Landlord and Tenant agree to work cooperatively together to create such easements and rights of way as may be necessary or appropriate for the Premises.

7.3. Landlord's Title and Quiet Enjoyment. Landlord represents and warrants that Landlord is seized in fee simple title to the Premises, free and clear and unencumbered, other than as affected by the Permitted Encumbrances. Landlord covenants that, so long as Tenant pays rent and performs the covenants herein contained on its part to be paid and performed, Tenant will have lawful, quiet and peaceful possession and occupancy of the Premises and all other rights and benefits accruing to Tenant under the Lease throughout the Term, without hindrance or molestation by or on the part of Landlord or anyone claiming through Landlord. Landlord further represents and warrants that it has good right, full power and lawful authority to enter into this Lease. Tenant shall have the right to order a title insurance commitment on the Premises. In the event the title insurance commitment shall reflect encumbrances or other conditions not acceptable to Tenant ("Defects"), then, Landlord, upon notification of the Defects, shall immediately and diligently proceed to cure same and shall have a reasonable time within which to cure the Defects. If, after the exercise of all reasonable diligence, Landlord is unable to clear the Defects, then Tenant may accept the Defects or Tenant may terminate the Lease and the parties shall be released from further liability so long as Tenant is not in default hereunder beyond any grace period applicable thereto, Tenant's possession of the Premises will not be disturbed by Landlord, its successors and assigns.

Notwithstanding Section 7.3 above, Landlord and its agents, upon reasonable prior notice to Tenant, shall have the right to enter the Premises for purposes of reasonable inspections performed during reasonable business hours in order to assure compliance by Tenant with its obligations under this Lease.

ARTICLE VIII

DEFAULTS AND TERMINATION

8.1. Default.

The occurrence of any of the following events shall constitute an event of default (***Event of Default***) hereunder:

(a) if Tenant fails to pay when due any Rent or other impositions due hereunder pursuant to Article III (except where such failure is addressed by another event described in this Section 8.1 as to which lesser notice and grace periods are provided), and any such default shall continue for thirty (30) days after the receipt of written notice thereof by Tenant from Landlord; or

(b) if Tenant fails in any material respect to observe or perform any covenant, condition, agreement or obligation hereunder not addressed by any other event described in this

Section 8.1, and shall fail to cure, correct or remedy such failure within thirty (30) days after the receipt of written notice thereof, unless such failure cannot be cured by the payment of money and cannot with due diligence be cured within a period of thirty (30) days, in which case such failure shall not be deemed to continue if Tenant proceeds promptly and with due diligence to cure the failure and diligently completes the curing thereof within a reasonable period of time; provided, however, that for such time as Landlord or its affiliate is the management agent retained by Tenant, Tenant shall not be in default hereunder due to actions or inactions taken by Landlord or its affiliate in its capacity as the management agent which materially impede Tenant's ability to cure such default; or

(c) If any representation or warranty of Tenant set forth in this Lease, in any certificate delivered pursuant hereto, or in any notice, certificate, demand, submittal or request delivered to Landlord by Tenant pursuant to this Lease shall prove to be incorrect in any material and adverse respect as of the time when the same shall have been made and the same shall not have been remedied to the reasonable satisfaction of Landlord within thirty (30) days after notice from Landlord; or

(d) if Tenant shall be adjudicated bankrupt or be declared insolvent under the Federal Bankruptcy Code or any other federal or state law (as now or hereafter in effect) relating to bankruptcy, insolvency, reorganization, winding-up or adjustment of debts (collectively called ***Bankruptcy Laws***), or if Tenant shall (a) apply for or consent to the appointment of, or the taking of possession by, any receiver, custodian, trustee, United States Trustee or Tenant or liquidator (or other similar official) of Tenant or of any substantial portion of Tenant's property; (b) admit in writing its inability to pay its debts generally as they become due; (c) make a general assignment for the benefit of its creditors; (d) file a petition commencing a voluntary case under or seeking to take advantage of a Bankruptcy Law; or (e) fail to controvert in a timely and appropriate manner, or in writing acquiesce to, any petition commencing an involuntary case against Tenant pursuant to any bankruptcy law; or

(e) if an order for relief against Tenant shall be entered in any involuntary case under the Federal Bankruptcy Code or any similar order against Tenant shall be entered pursuant to any other Bankruptcy Law, or if a petition commencing an involuntary case against Tenant or proposing the reorganization of Tenant under the Federal Bankruptcy Code shall be filed in and approved by any court of competent jurisdiction and not be discharged or denied within ninety (90) days after such filing, or if a proceeding or case shall be commenced in any court of competent jurisdiction seeking (a) the liquidation, reorganization, dissolution, winding-up or adjustment of debts of Tenant, (b) the appointment of a receiver, custodian, trustee, United States Trustee or liquidator (or other similar official of Tenant) of any substantial portion of Tenant's property, or (c) any similar relief as to Tenant pursuant to Bankruptcy Law, and any such proceeding or case shall continue undismissed, or any order, judgment or decree approving or ordering any of the foregoing shall be entered and continued unstayed and in effect for ninety (90) days; or

(f) Tenant vacates or abandons the Premises or any substantial part thereof for a period of more than thirty (30) consecutive days (or, if applicable, such longer period as may be permitted in accordance with Section 6.1 or 6.2); or

(g) This Lease, the Premises or any part thereof are taken upon execution or by other process of law directed against Tenant, or are taken upon or subjected to any attachment by any creditor of Tenant or claimant against Tenant, and such attachment is not stayed or discharged within ninety (90) days after its levy; or

(h) Tenant makes any sale, conveyance, assignment or transfer in violation of this Lease.

Notwithstanding anything to the contrary in this Lease, an Event of Default shall not be deemed to have occurred and Tenant shall not be deemed in default under this Lease if HUD fails to pay to Landlord the subsidies contemplated herein or if Landlord fails to pay the subsidies to Tenant pursuant to the RAD HAP Contract, or to meet Landlord's other obligations under this Lease. In the event HUD fails to pay to Landlord the subsidies contemplated herein, then Landlord at its sole discretion will (i) re-negotiate the terms of this Lease with the Tenant or (ii) use other method for redevelopment of the Premises, subject to the approval of the Board..

8.2. Remedies for Tenant's Default.

Upon or after the occurrence of any Event of Default which is not cured within any applicable cure period, and so long as same remains uncured, Landlord may terminate this Lease by providing not less than thirty (30) days' written notice (which notice may be contemporaneous with any notice provided under Section 8.1) to Tenant, setting forth Tenant's uncured, continuing default and Landlord's intent to exercise its rights to terminate, whereupon this Lease shall terminate on the termination date therein set forth unless Tenant's default has been cured before such termination date. Upon such termination, Tenant's interest in the Premises shall automatically revert to Landlord, Tenant shall promptly quit and surrender the Premises to Landlord, without cost to Landlord, and Landlord may, without demand and further notice, reenter and take possession of the Premises, or any part thereof, and repossess the same as Landlord's former estate by summary proceedings, ejectment or otherwise without being deemed guilty of any manner of trespass and without prejudice to any remedies which Landlord might otherwise have for arrearages of Rent or other impositions hereunder or for a prior breach of the provisions of this Lease. The obligations of Tenant under this Lease which arose prior to termination shall survive such termination.

8.3. Termination. Termination by Landlord: The occurrence of any of the following shall give Landlord the right to terminate this Lease upon the terms and conditions set forth below:

(a) Tenant fails to cause the Commencement Date to occur, within eleven (11) months following the Lease Date.

(b) Tenant and Landlord fail to obtain final approval of this Lease by the Miami-Dade Board of County Commissioners, which shall be within the Board's sole discretion (signature of this Lease by the Landlord shall be *prima facie* evidence of such approval).

(c) Institution of proceedings in voluntary bankruptcy by the Tenant.

(d) Institution of proceedings in involuntary bankruptcy against the Tenant if such proceedings continue for a period of Ninety (90) days or more.

(e) Assignment of Lease by Tenant for the benefit of creditors.

(f) A final determination of termination of this Lease in a court of law in favor of the Landlord in litigation instituted by the Tenant against the Landlord or brought by the Landlord against Tenant.

(g) Tenant's failure to cure, within thirty (30) days following Tenant's receipt of written notice from Landlord with respect to Tenant's failure to cure a condition posing a threat to health or safety of the public or patrons (or such longer period if the default is not capable of being cured in such 30 day period).

8.4. Remedies Following Termination. Upon termination of this Lease, Landlord may:

1. retain, at the time of such termination, any Rent or other impositions paid hereunder, without any deduction, offset or recoupment whatsoever; and

2. enforce its rights under any bond outstanding at the time of such termination; and

3. require Tenant to deliver to Landlord, or otherwise effectively transfer to Landlord any and all governmental approvals and permits, and any and all rights of possession, ownership or control Tenant may have in and to, any and all financing arrangements, plans, specifications, and other technical documents or materials related to the Premises.

8.5. Regulatory Default.

Notwithstanding anything herein to the contrary, the following shall apply to any default declared as a result of any failure by Tenant to comply with the provisions of Section 8.1:

Upon a determination by Landlord that Tenant has materially breached or defaulted on any of the obligations under Section 8.1 (a ***Regulatory Default***), Landlord shall notify Tenant of (i) the nature of the Regulatory Default, (ii) the actions required to be taken by Tenant in order to cure the Regulatory Default, and (iii) the time, (a minimum of sixty (60) days or such additional time period as may be reasonable under the circumstances), within which Tenant shall respond with reasonable evidence to Landlord that all such required actions have been taken.

(a) If Tenant shall have failed to respond or take the appropriate corrective action with respect to a Regulatory Default to the reasonable satisfaction of Landlord within the applicable time period, then Landlord shall have the right to terminate the Lease or seek other legal or equitable remedies as Landlord determines in its sole discretion; provided, however, that if prior to the end of the applicable time period, Tenant seeks and receives a declaratory judgment or other order is issued from a court having jurisdiction that Tenant shall not have incurred a Regulatory Default, Landlord shall not terminate this Lease during the pendency of such action.

(b) In addition to and not in limitation of the foregoing, if Landlord shall determine that a Regulatory Default shall have occurred by reason of a default by Tenant's management agent, and that Tenant shall have failed to respond or take corrective action to the reasonable satisfaction of Landlord within the applicable cure period, then Landlord may require Tenant to take such actions as are necessary in order to terminate the appointment of the management agent pursuant to the terms of its management agreement and to appoint a successor management agent of the Premises.

8.6. Performance by Landlord.

If Tenant shall fail to make any payment or perform any act required under this Lease, Landlord may (but need not) after giving not less than thirty (30) (except in case of emergencies and except where a shorter time period is specified elsewhere in this Lease) days' notice to

Tenant and without waiving any default or releasing Tenant from any obligations, cure such default for the account of Tenant. Tenant shall promptly pay Landlord the amount of such charges, costs and expenses as Landlord shall have incurred in curing such default.

8.7. Costs and Damages.

Tenant shall be liable to, and shall reimburse, Landlord for any and all actual reasonable expenditures incurred and for any and all actual damages suffered by Landlord in connection with any Event of Default, collection of Rent or other impositions owed under this Lease, the remedying of any default under this Lease or any termination of this Lease, unless such termination is caused by the default of Landlord, including all costs, claims, losses, liabilities, damages and expenses (including without limitation, reasonable attorneys' fees and costs) incurred by Landlord as a result thereof.

8.8. Remedies Cumulative.

The absence in this Lease of any enumeration of events of default by Landlord or remedies of either party with respect to money damages or specific performance shall not constitute a waiver by either party of its right to assert any claim or remedy available to it under law or in equity.

8.9 Permitted Leasehold Mortgages.

Neither the Tenant nor any permitted successor in interest to the Premises or any part thereof shall, without the prior written consent of the Landlord in each instance, engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Premises, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Premises, except for the Permitted Encumbrances and the leasehold mortgages securing the loans which will be obtained by Tenant for renovation of the Improvements and closed on or about the Commencement Date (the "**Permitted Leasehold Mortgages**"). With respect to the Permitted Leasehold Mortgages, the following provisions shall apply:

(a) When giving notice to the Tenant with respect to any default under the provisions of this Lease, the Landlord will also send a copy of such notice to the holder of each Permitted Leasehold Mortgage (each a "**Permitted Leasehold Mortgagee**"), provided that each such Permitted Leasehold Mortgagee shall have delivered to the Landlord in writing a notice naming itself as the holder of a Permitted Leasehold Mortgage and registering the name and post office address to which all notices and other communications to it may be addressed.

(b) Each Permitted Leasehold Mortgagee shall be permitted, but not obligated, to cure any default by the Tenant under this Lease within the same period of time specified for the Tenant to cure such default. The Tenant authorizes each Permitted Leasehold Mortgagee to take any such action at such Permitted Leasehold Mortgagee's option and does hereby authorize entry upon the Premises for such purpose.

(c) The Landlord agrees to accept payment or performance by any Permitted Leasehold Mortgagee as though the same had been done by the Tenant.

(d) In the case of a default by the Tenant other than in the payment of money, and provided that a Permitted Leasehold Mortgagee has commenced to cure the default and is proceeding with due diligence to cure the default, the Landlord will refrain from terminating this Lease for a reasonable period of time (not to exceed 120 days from the date of the notice of default, unless (i) such cure cannot reasonably be completed within 120 days from the date of the notice of default, and (ii) a Permitted Leasehold Mortgagee continues to diligently pursue such cure to the reasonable satisfaction of the Landlord) within which time the Permitted Leasehold Mortgagee may either (i) obtain possession of the Premises (including possession by receiver); (ii) institute foreclosure proceedings and complete such foreclosure; or (iii) otherwise acquire the Tenant's interest under this Lease. The Permitted Leasehold Mortgagee shall not be required to continue such possession or continue such foreclosure proceedings if the default which was the subject of the notice shall have been cured. Notwithstanding the foregoing, the Landlord will refrain from terminating this Lease in the event such Permitted Leasehold Mortgagee is enjoined or stayed in such possession or such foreclosure proceedings, and provided that the Permitted Leasehold Mortgagee has delivered to Landlord copies of any and all orders enjoining or staying such action, Landlord will grant such Permitted Leasehold Mortgagee such additional time as is required for such Permitted Leasehold Mortgagee to complete steps to acquire or sell Tenant's leasehold estate and interest in this Lease by foreclosure of its Permitted Leasehold Mortgage or by other appropriate means with due diligence; however, nothing in this Section shall be construed to extend this Lease beyond the Term.

(e) Any Permitted Leasehold Mortgagee or other acquirer of Tenant's leasehold estate and interest in this Lease pursuant to foreclosure, an assignment in lieu of foreclosure or other proceedings, any of which are permitted without the Landlord's consent, may, upon acquiring the Tenant's leasehold estate and interest in this Lease, without further consent of the Landlord and without HUD's consent, unless otherwise required by RAD Requirements (if and as applicable), sell and assign the leasehold estate and interest in this Lease on such terms and to such persons and organizations as are acceptable to such Permitted Leasehold Mortgagee or acquirer and thereafter be relieved of all obligations under this Lease, provided such assignee has delivered to the Landlord its written agreement to be bound by all of the provisions of this Lease. Permitted Leasehold Mortgagee, or its nominee or designee, shall also have the right to further assign, sublease or sublet all or any part of the leasehold interest hereunder to a third party without the consent or approval of Landlord.

(f) In the event of a termination of this Lease prior to its stated expiration date, the Landlord will enter into a new lease for the Premises with the Permitted Leasehold Mortgagee (or its nominee), for the remainder of the term, effective as of the date of such termination, at the same Rent payment and subject to the same covenants and agreements, terms, provisions, and limitations herein contained, provided that:

(1) The Landlord receives the Permitted Leasehold Mortgagee's written request for such new lease within 30 days from the date of such termination and notice thereof by the Landlord to the Permitted Leasehold Mortgagee (including an itemization of amounts then due and owing to the Landlord under this Lease), and such written request is accompanied by payment to the Landlord of all amounts then due and owing to Landlord under this Lease and, within 10 days after the delivery of an accounting therefor by the Landlord, pays any and all costs and expenses incurred by the Landlord in connection with the execution and delivery of the new lease, less the net income collected by the Landlord from the Premises subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums

and expenses to be applied in payment of the Rent payment thereafter becoming due under the new lease, provided, however, that the Permitted Leasehold Mortgagee shall receive full credit for all capitalized lease and Rent payments previously delivered by the Tenant to the Landlord; and

(2) Upon the execution and delivery of the new lease at the time payment is made in (1) above, all subleases which thereafter may have been assigned and transferred to the Landlord shall thereupon be assigned and transferred without recourse by the Landlord to the Permitted Leasehold Mortgagee (or its nominee), as the new Tenant.

(3) If a Permitted Leasehold Mortgagee acquires the leasehold estate created hereunder or otherwise acquires possession of the Premises pursuant to available legal remedies, Landlord will look to such holder to perform the obligations of Tenant hereunder only from and after the date of foreclosure or possession and will not hold such holder responsible for the past actions or inactions of the prior Tenant. Permitted Leasehold Mortgagee's liability shall be limited to the value of such Permitted Leasehold Mortgagee's interest in this Lease and in the leasehold estate created thereby.

Notwithstanding the foregoing and to the extent permitted by Section 42 of the Code, the deadline to complete construction of the Improvements set forth in Article V shall be extended for such period of time as may be reasonably required by the Permitted Leasehold Mortgagee or its nominee to complete construction.

ARTICLE IX

SOVEREIGNTY AND POLICE POWERS

9.1. County as Sovereign

It is expressly understood that notwithstanding any provision of this Lease and the Landlord's status thereunder:

1. The Landlord retains all of its sovereign prerogatives and rights as a county under Florida laws and shall in no way be estopped from withholding or refusing to issue any approvals of applications for tax exemption, building, zoning, planning or development under present or future laws and regulations of whatever nature applicable to the planning, design, construction and development of the Premises or the operation thereof, or be liable for the same; and

2. The Landlord shall not by virtue of this Lease be obligated to grant the Tenant any approvals of applications for tax emption, building, zoning, planning or development under present or future laws and ordinances of whatever nature applicable to the planning, design, construction, development and/or operation of the Premises.

9.2. No Liability for Exercise of Police Power.

Notwithstanding and prevailing over any contrary provision in this Lease, or any Landlord covenant or obligation that may be contained in this Lease, or any implied or perceived duty or obligation including but not limited to the following:

(i) To cooperate with, or provide good faith, diligent, reasonable or other similar efforts to assist the Tenant, regardless of the purpose required for such cooperation;

(ii) To execute documents or give approvals, regardless of the purpose required for such execution or approvals;

(iii) To apply for or assist the Tenant in applying for any county, city or third party permit or needed approval; or

(iv) To contest, defend against, or assist the Tenant in contesting or defending against any challenge of any nature;

shall not bind the Board of County Commissioners, the Planning and Zoning Department, DERM, the Property Appraiser or any other county, city, federal or state department or authority, committee or agency to grant or leave in effect any tax exemptions, zoning changes, variances, permits, waivers, contract amendments, or any other approvals that may be granted, withheld or revoked in the discretion of the Landlord or any other applicable governmental agencies in the exercise of its police power; and the Landlord shall be released and held harmless, by the Tenant from and against any liability, responsibility, claims, consequential or other damages, or losses to the Tenant or to any third parties resulting from denial, withholding or revocation (in whole or in part) of any zoning or other changes, variances, permits, waivers, amendments, or approvals of any kind or nature whatsoever. Without limiting the foregoing, the parties recognize that the approval of any building permit and/or certificate of occupancy or tax exemption will require the Landlord to exercise its quasi-judicial or police powers. Notwithstanding any other provision of this Lease, the Landlord shall have no obligation to approve, in whole or in part, any application for any type of tax exemption, permit, license, zoning or any other type of matter requiring government approval or waiver. The Landlord's obligation to use reasonable good faith efforts in the permitting of the use of County-owned property shall not extend to any exercise of quasi-judicial or police powers, and shall be limited solely to ministerial actions, including the timely acceptance and processing of any requests or inquiries by Tenant as authorized by this Lease. Moreover, in no event shall a failure of the Landlord to adopt any of the Tenant's request or application for any type of permit, license, zoning or any other type of matter requiring government approval or waiver be construed a breach or default of this Lease.

ARTICLE X

PUBLIC RECORDS ACT

10.1 As it relates to this Lease and any subsequent agreements and other documents related to the Development, Tenant and any of its subsidiaries, pursuant to Section 119.0701, Florida Statutes, shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Landlord in order to perform the service;

(b) Upon request of from Landlord's custodian of public records identified herein, provide the public with access to public records on the same terms and conditions that Landlord would provide the records and at a cost that does not exceed the cost provided in the Florida Public Records Act, Miami-Dade County Administrative Order No. 4-48, or as otherwise provided by law;

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this Lease's term and following completion of the work under this Lease if Tenant does not transfer the records to Landlord; and

(d) Meet all requirements for retaining public records and transfer to Landlord, at no cost to Landlord, all public records created, received, maintained and/or directly related to the performance of this Lease that are in possession of Tenant upon termination of this Lease. Upon termination of this Lease, Tenant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to Landlord in a format that is compatible with the information technology systems of Landlord.

For purposes of this Article X, the term "public records'" shall mean all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business of Landlord.

In the event Tenant does not comply with the public records disclosure requirements set forth in Section 119.0701, Florida Statutes, and this Article X, Landlord shall avail itself of the remedies set forth in Article 8.2 of this Lease.

IF TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO TENANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS LEASE, PLEASE CONTACT LANDLORD'S CUSTODIAN OF PUBLIC RECORDS AT:

Miami-Dade County
Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attention: Lizette Capote
Email: lcapote@miamidade.gov
Phone: (786) 469-4126

ARTICLE XI

RIGHT OF FIRST OFFER; RIGHT OF FIRST REFUSAL

11.1. Landlord's Intent to Market Premises.

If Landlord, in its sole discretion (but subject to any applicable HUD requirements relating to disposition and State laws relating to the sale or conveyance of County-owned property), decides to sell its interest in the Premises, then, prior to marketing the Premises, Landlord shall give written notice of such intent to Tenant setting forth the terms and conditions on which Landlord desires to sell the Premises (***Sales Notice***). Tenant shall have sixty (60) days thereafter within which to notify Landlord of its intent to purchase the Premises offered for sale upon such terms and conditions as are set forth in the Sales Notice. If such Sales Notice is timely given, the Closing shall be ninety (90) days after the date of the Sales Notice. The status of title to be delivered and the instruments to be executed pursuant thereto shall be as stated in the Sales Notice and the amount of earnest money that Tenant shall be required to deposit with the notification of intent to purchase by matching the offer shall be as stated in the Sales Notice. Failure of Tenant to so notify Landlord in a timely manner shall be deemed an election not to purchase. In the event Tenant does not so timely notify Landlord of its intent to purchase the offered property upon the terms and conditions stated in the Sales Notice, Landlord shall be free to market such property on its own or through a broker and thereafter may sell the property, subject to all of the terms and conditions of the Lease and any applicable requirements of HUD or any other legal requirements; provided that Landlord may not sell the Premises on terms and conditions that are materially different from those contained in any Sales Notice received by Tenant without first offering Tenant the opportunity once again to purchase the Premises in accordance with this Section 11.1 upon such materially different terms and conditions upon which Landlord bases its offer of sale.

11.2. Right of First Refusal for Tenant.

If Landlord is not marketing the Premises as provided in Section 11.1 above, but receives a written offer in acceptable form from an unrelated third party that Landlord is willing to accept for the purchase of the Premises (a ***Sales Offer***), Landlord shall notify Tenant of the terms and conditions of such Sales Offer. Tenant shall then have sixty (60) days within which to notify Landlord of its intent to purchase the Premises by matching said Sales Offer and, in the event of such timely response, the closing of the purchase and sale of the Premises shall be in accordance with the terms of such Sales Offer. In the event that timely notice is not given by Tenant to Landlord, Tenant shall be deemed to have elected not to match said Sales Offer, and Landlord shall be free to sell the Premises to such third party on the terms and conditions set forth in the Sales Offer, subject, however, to all terms and conditions of this Lease and any applicable requirements of HUD or any other legal requirements. If Landlord fails to sell the Premises to such third party for an aggregate sales price not less than ninety-five percent (95%) of the sales price set forth in the Sales Offer and otherwise in accordance with the terms of the Sales Offer within one hundred and eighty (180) days after Landlord is entitled to sell the Premises to such third party, the right of first refusal created in this Section 11.2 shall be revived and again shall be enforceable.

11.3. Mortgagee Notice. Tenant shall provide notice to every applicable Permitted Leasehold Mortgagee as to its election to acquire the Premises pursuant to Sections 11.1 or 11.2, above. Such notice shall be delivered within five (5) days following Tenant's notice to Landlord evidencing its intent to purchase the Premises.

11.4. Mortgagee Rights. Tenant's rights with respect to any option to purchase the Premises as set forth in this Section 11 shall be assignable to and may be exercised by any Permitted Leasehold Mortgagee which succeeds in interest to the Tenant, without requiring any consent or approval by Landlord.

11.5. Option and Right of First Refusal for Landlord. The County shall have the option and right of first refusal to purchase the Development at the end of the tax credit compliance period for an amount equal to all transfer fees, costs, expenses and taxes related to the purchase plus the greater of: (i) the fair market value of the property; and (ii) the lowest price that is permitted under Section42(i)(7) of the Internal Revenue Code of 1986, as amended plus any operating deficit loans of any member and any taxes that are projected to be owed by any member as a result of such sale.

ARTICLE XII

INDEPENDENT PRIVATE INSPECTOR GENERAL AND MIAMI-DADE COUNTY INSPECTOR GENERAL REVIEWS

12.1. Inspector General.

(a) Independent Private Inspector General Reviews

Pursuant to Miami-Dade County Administrative Order 3-20, the Landlord has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the Landlord deems it appropriate to do so. Upon written notice from the Landlord, the Tenant shall make available to the IPSIG retained by the Landlord, all requested records and documentation pertaining to this Lease for inspection and reproduction. The Landlord shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Tenant incur any charges relating to these IPSIG services. The terms of this provision herein, apply to the Tenant, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the Landlord to conduct an audit or investigate the operations, activities and performance of the Tenant in connection with this Lease. The terms of this Section shall not impose any liability on the Landlord by the Tenant or any third party.

(b) Miami-Dade County Inspector General Review

According to Section 2-1076 of the Code of Miami-Dade County, as amended by Ordinance No. 99-63, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all Miami-Dade County agreements, throughout the duration of said agreements, except as otherwise provided below.

Nothing contained above shall in any way limit the powers of the Inspector General to perform audits on all Miami-Dade County agreements including, but not limited to, those agreements specifically exempted above. The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed Landlord and Tenant contracts, transactions, accounts, records, agreements and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in conformance with plans, specifications and applicable law. The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to a contract. The Inspector General is empowered to retain the services of independent private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and

procurement process, including but not limited to project design, specifications, proposal submittals, activities of the Tenant, its officers, agents and employees, lobbyists, Landlord staff and elected officials to ensure compliance with contract specifications and to detect fraud and corruption.

Upon written notice to the Tenant from the Inspector General or IPSIG retained by the Inspector General, the Tenant shall make all requested records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Tenant's possession, custody or control which, in the Inspector General's or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements form and which successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

ARTICLE XIII

ADDITIONAL PROVISIONS PERTAINING TO REMEDIES

13.1 Reinstatement. Notwithstanding anything to the contrary contained in the Lease, in the event Landlord exercises its remedies pursuant to Article VIII and terminates this Lease, Tenant may, within 90 days following such termination reinstate this Lease for the balance of the Term by paying to Landlord an amount equal to the actual damages incurred by Landlord as a result of the breach that resulted in such termination and any actual costs or expenses incurred by Landlord as a result of such reinstatement of this Lease, if agreed in the sole and absolute discretion of the Landlord..

13.2 Notice. Notwithstanding anything to the contrary contained in the Lease, Landlord shall not exercise any of its remedies hereunder without having given notice of the Event of Default or other breach or default to the Investor (following the admission of the Investor) simultaneously with the giving of notice to Tenant as required under the provisions of Article VIII of the Lease. The Investor shall have the same cure period after the giving of a notice as provided to Tenant, plus an additional period of 60 days. If the Investor elects to cure the Event of Default or other breach or default, Landlord agrees to accept such performance as though the same had been done or performed by Tenant in Landlord's reasonable discretion.

13.3 Investor. Notwithstanding anything to the contrary contained in the Lease, following the admission of the Investor, the Investor shall be deemed a third-party beneficiary of the provisions of this Section for the sole and exclusive purpose of entitling the Investor to exercise its rights to notice and cure, as expressly stated herein. The foregoing right of the Investor to be a third-party beneficiary under the Lease shall be the only right of Investor (express or implied) to be a third-party beneficiary hereunder. Such third party beneficiary status shall terminate in the entirety upon the exit of such investor including the acquisition of the building improvements by Landlord or Landlord designee under a Purchase Option or Right of First Refusal Agreement.

13.4 New Manager. Notwithstanding anything to the contrary contained in the Lease, Landlord agrees that it will take no action to effect a termination of the Lease by reason of any Event of Default or any other breach or default without first giving to the Investor reasonable time, not to exceed 60 days, to replace Tenant's manager and/or admit an additional manager and cause the new manager to cure the Event of Default or other breach or default; provided, however, that as a condition of such forbearance, Landlord must receive notice from the Investor of the substitution or admission of a new manager of Tenant within 30 days following Landlord's notice to Tenant and the Investor of the Event of Default or other breach or default, and Tenant, following such substitution or admission of the manager, shall thereupon proceed with due diligence to cure such Event of Default or other breach or default. In no event, however, shall Landlord be required to engage in the forbearance described in this section for a period longer than six (6) months, regardless of the due diligence of the Investor or the new manager.

ARTICLE XIV

LANDLORD'S AUTHORITY

14.1. Designation of Landlord's Representatives. The Miami-Dade County Mayor, or his or her designee, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the Board of County Commissioners, to:

(a) Review and approve documents, plans, applications, lease assignments and requests required or allowed by Tenant to be submitted to Landlord pursuant to this Lease;

(b) Consent or agree to actions, events, and undertakings by Tenant or extensions of time periods for which consent or agreement is required by Landlord, including, but not limited to, extending the date by which the Commencement Date must occur under Section 8.3) or granting extensions of time for the performance of any obligation by Tenant hereunder;

(c) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;

(d) Assist Tenant with and execute on behalf of Landlord any applications or other documents, needed to comply with applicable regulatory procedures and to secure financing, Entitlements, permits or other approvals to accomplish the construction of any and all improvements in and refurbishments of the Premises,

(e) Amend this Lease and any Subleases (and related recognition and non-disturbance agreements) to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry out the purposes of this Lease;

(f) Execute Subleases with Qualified Assignees, including any amendments, extensions, and modifications thereto, and/or the lease bifurcation documents contemplated by Section 5.7; and

(g) Execute recognition and non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease.

ARTICLE XV

MISCELLANEOUS

15.1. Construction.

Landlord and Tenant agree that all the provisions hereof are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate section thereof.

15.2. Performance Under Protest.

In the event of a dispute or difference between Landlord and Tenant as to any obligation which either may assert the other is obligated to perform or do, then the party against whom such obligation is asserted shall have the right and privilege to carry out and perform the obligation so asserted against it without being considered a volunteer or deemed to have admitted the correctness of the claim, and shall have the right to bring an appropriate action at law, equity or otherwise against the other for the recovery of any sums expended in the performance thereof and in any such action, the successful party shall be entitled to recover in addition to all other recoveries such reasonable attorneys' fees as may be awarded by the Court.

14.3 Compliance with Governing Requirements.

Notwithstanding anything to the contrary herein, Landlord and Tenant hereby agree to comply with any and all applicable HUD notice and consent requirements set forth in the Governing Documents by providing notice to HUD as required in the Governing Documents.

14.4 No Waiver.

Failure of either party to complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by either party at any time, express or implied, of any breach of any other provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision. If any action by either party shall require the consent or approval of the other party, the other party's consent to or approval of such action on any one occasion shall not be deemed a consent to or approval of said action on any subsequent occasion. Any and all rights and remedies which either party may have under this Lease or by operation of law, either at law or in equity, upon any breach, shall be distinct, separate and cumulative and shall not be deemed inconsistent with each other; and no one of them whether exercised by said party or not, shall be deemed to be in exclusion of any other; and two or more or all of such rights and remedies may be exercised at the same time.

15.3. Headings.

The headings used for the various articles and sections of this Lease are used only as a matter of convenience for reference, and are not to be construed as part of this Lease or to be used in determining the intent of the parties of this Lease.

15.4. Partial Invalidity.

If any terms, covenant, provision or condition of this Lease or the application thereof to any person or circumstances shall be declared invalid or unenforceable by the final ruling of a court of competent jurisdiction having final review, the remaining terms, covenants, provisions and conditions of this Lease and their application to persons or circumstances shall not be affected thereby and shall continue to be enforced and recognized as valid agreements of the parties, and in the place of such invalid or unenforceable provision there shall be substituted a like, but valid and enforceable, provision which comports to the findings of the aforesaid court and most nearly accomplishes the original intention of the parties.

15.5. Decision Standards.

In any approval, consent or other determination by any party required under any provision of this Lease, the party shall act reasonably, in good faith and in a timely manner, unless a different standard is explicitly stated.

15.6. Bind and Inure.

Unless repugnant to the context, the words ***Landlord*** and ***Tenant*** shall be construed to mean the original parties, their respective successors and assigns and those claiming through or under them respectively. The agreements and conditions in this Lease contained on the part of Tenant to be performed and observed shall be binding upon Tenant and its successors and assigns and shall inure to the benefit of Landlord and its successors and assigns, and the agreements and conditions in this Lease contained on the part of Landlord to be performed and observed shall be binding upon Landlord and its successors and assigns and shall inure to the benefit of Tenant and its successors and assigns. No holder of a mortgage of the leasehold interest hereunder shall be deemed to be the holder of said leasehold estate until such holder shall have acquired indefeasible title to said leasehold estate.

15.7. Estoppel Certificate.

Each party agrees from time to time, upon no less than fifteen (15) days' prior notice from the other or from any Permitted Leasehold Mortgagee, to execute, acknowledge and deliver to the other, as the case may be, a statement certifying that (i) this Lease is unmodified and in full force and effect (or, if there have been any modifications, that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which the Rent has been paid, and that no additional rent or other payments are due under this Lease (or if additional rent or other payments are due, the nature and amount of the same), and (iii) whether there exists any uncured default by the other party, or any defense, offset, or counterclaim against the other party, and, if so, the nature of such default, defense, offset or counterclaim.

15.8. Recordation.

Simultaneously with the delivery of the Lease the parties have delivered a memorandum, notice or short-form of this Lease or this Lease which Tenant shall record in the appropriate office of the Public Records of Miami-Dade County. If this Lease is terminated before the Term expires, the parties shall execute, deliver and record an instrument acknowledging such fact and the date of termination of this Lease.

15.9. Notice.

Any notice, request, demand, consent, approval, or other communication required or permitted under this Lease shall be in writing, may be delivered on behalf of a party by such party's counsel, and shall be deemed given when received, if (i) delivered by hand, (ii) sent by registered or certified mail, return receipt requested, or (iii) sent by recognized overnight delivery service such as Federal Express, addressed as follows:

If to the Landlord: Miami-Dade County
c/o Miami-Dade Public Housing and Community Development
701 N.W. 1st Court, 16th Floor
Miami, Florida 33136
Attn: Michael Liu, Director

and a copy to: Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128
Attn: Terrence A. Smith, Esq.
Assistant County Attorney

If to Tenant: The Gallery at West Brickell, LLC
2850 Tigertail Avenue, 7th Floor
Miami, FL 33133
Attn: Alberto Milo, Jr.

and a copy to: Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, FL 33131
Attention: Terry M. Lovell, Esq.

A party may change its address by giving written notice to the other party as specified herein.

15.10. Entire Agreement.

This instrument contains all the agreements made between the parties hereto and may not be modified in any other manner than by an instrument in writing executed by the parties or their respective successors in interest.

15.11. Amendment.

This Lease may be amended by mutual agreement of Landlord and Tenant, provided that all amendments must be in writing and signed by both parties and that no amendment shall impair the obligations of Tenant to develop and operate the Premises. Tenant and Landlord hereby expressly stipulate and agree that, they will not modify this Lease in any way nor cancel or terminate this Lease by mutual agreement nor will Tenant surrender its interest in this Lease, including but not limited to pursuant to the provisions of Section 6.3, without the prior written consent of all Permitted Leasehold Mortgagees and, following the admission of the Investor, the Tenant's Investor. No amendment to or termination of this Lease shall become effective without all such required consents. Tenant and Landlord further agree that they will not, respectively, take advantage of any provisions of the United States Bankruptcy Code that would result in a termination of this Lease or make it unenforceable.

15.12. Governing Law, Forum, and Jurisdiction.

This Lease shall be governed and construed in accordance with the laws of the State of Florida. Any dispute arising from this Lease or the contractual relationship between the Parties shall be decided solely and exclusively by State or Federal courts located in Miami-Dade County, Florida.

15.13. Relationship of Parties; No Third Party Beneficiary.

The parties hereto expressly declare that, in connection with the activities and operations contemplated by this Lease, they are neither partners nor joint venturers, nor does a principal/agent relationship exist between them.

15.14. Access.

Tenant agrees to grant a right of access to the Landlord or any of its authorized representatives, with respect to any books, documents, papers, or other records related to this Lease in order to make audits, examinations, excerpts, and transcripts until 3 years after the termination date of this Lease.

15.15. Radon Gas.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

15.16. Non-Merger.

Except upon expiration of the Term or upon termination of this Lease pursuant to an express right of termination set forth herein, there shall be no merger of either this Lease or Tenant's estate created hereunder with the fee estate of the Premises or any part thereof by reason of the fact that the same person may acquire, own or hold, directly or indirectly, (a) this Lease, Tenant's estate created hereunder or any interest in this Lease or Tenant's estate (including the Improvements), and (b) the fee estate in the Premises or any part thereof or any interest in such fee estate (including the Improvements), unless and until all persons, including any assignee of Landlord and, having an interest in (i) this Lease or Tenant's estate created hereunder, and (ii) the fee estate in the Premises or any part thereof, shall join in a written instrument effecting such merger and shall duly record the same.

15.17. Compliance with Governing Documents. Notwithstanding anything to the contrary herein, Landlord and Tenant hereby agree to comply with any and all applicable HUD notice and consent requirements set forth in the Governing Documents by providing notice to HUD as required in the Governing Documents.

15.18. Vendor Registration. The Tenant shall be a registered vendor with the County – Internal Services Department, Strategic Procurement Division, for the duration of this Agreement. In becoming a registered vendor with Miami-Dade County, the Contractor confirms its knowledge of and commitment to comply with the following:

1. ***Miami-Dade County Ownership Disclosure Affidavit***
(Section 2-8.1 of the Code of Miami-Dade County)

2. ***Miami-Dade County Employment Disclosure Affidavit*** *(Section 2.8.1(d)(2) of the Code of Miami-Dade County)*

3. ***Miami-Dade County Employment Drug-free Workplace Certification***
(Section 2-8.1.2(b) of the Code of Miami-Dade County)

4. ***Miami-Dade County Disability and Nondiscrimination Affidavit***
(Section 2-8.1.5 of the Code of Miami-Dade County*)*

5. ***Miami-Dade County Debarment Disclosure Affidavit***
(Section 10.38 of the Code of Miami-Dade County)

6. ***Miami-Dade County Vendor Obligation to County Affidavit***
(*Section 2-8.1 of the Code of Miami-Dade County)*

7. ***Miami-Dade County Code of Business Ethics Affidavit***
(*Sections 2-8.1(i), 2-11.1(b)(1) through (6) and (9), and 2-11.1(c) of the Code of Miami-Dade County)*

8. ***Miami-Dade County Family Leave Affidavit***
(Article V of Chapter 11 of the Code of Miami-Dade County)

9. ***Miami-Dade County Living Wage Affidavit***
(Section 2-8.9 of the Code of Miami-Dade County)

10. ***Miami-Dade County Domestic Leave and Reporting Affidavit*** *(Article VIII, Section 11A-60 - 11A-67 of the Code of Miami-Dade County)*

11. ***Miami-Dade County E-Verify Affidavit***
(Executive Order 11-116)

12. ***Miami-Dade County Pay Parity Affidavit***
(Resolution R-1072-17)

13. ***Miami-Dade County Suspected Workers' Compensation Fraud Affidavit***
(Resolution R-919-18)

14. ***Subcontracting Practices***
(Section 2-8.8 of the Code of Miami-Dade County)

15. ***Subcontractor/Supplier Listing***
(Section 2-8.1 of the Code of Miami-Dade County)

16. ***Form W-9 and 147c Letter***
(as required by the Internal Revenue Service)

17. ***FEIN Number or Social Security Number***
In order to establish a file, the Contractor's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Contractor's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:

- *Identification of individual account records*
- *To make payments to individual/Contractor for goods and services provided to Miami-Dade County*
- *Tax reporting purposes*
- *To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records*

18. ***Office of the Inspector General***
(Section 2-1076 of the Code of Miami-Dade County)

19. **Small Business Enterprises**
The County endeavors to obtain the participation of all small business enterprises pursuant to Sections 2-8.1.1.1.1, 2-8.1.1.1.2 and 2-8.2.2 of the Code of Miami-Dade County and Title 49 of the Code of Federal Regulations.

20. ***Antitrust Laws***
By acceptance of any contract, the Contractor agrees to comply with all antitrust laws of the United States and the State of Florida

15.19. Conflict of Interest and Code of Ethics. Section 2-11.1(d) of the Code of Miami-Dade County requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethics Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. All autonomous personnel, quasi-judicial personnel, advisory personnel, and employees wishing to do business with the County are hereby advised they must comply with the applicable provisions of Section 2-11.1 of the Code of Miami-Dade County relating to Conflict of Interest and Code of Ethics. In accordance with Section 2-11.1 (y), the Miami-Dade County Commission on Ethics and Public Trust (Ethics Commission) shall be empowered to review, interpret, render advisory opinions and letters of instruction and enforce the Conflict of Interest and Code of Ethics Ordinance.

ARTICLE XVI

HUD-REQUIRED RAD PROVISIONS

16.1. HUD-Required RAD Provisions. In addition to entering into this Lease, Landlord and Tenant also contemplate the provision of rental assistance to the Development pursuant to a RAD HAP Contract. If a RAD HAP Contract is entered into, HUD will require Landlord and Tenant to enter into a RAD Use Agreement in connection with the provision of rental assistance to the Development. Notwithstanding any other clause or provision in this Lease, upon execution of the RAD Use Agreement and for so long as the RAD Use Agreement is in effect, the following provisions shall apply:

(a) This Lease shall in all respects be subordinate to the RAD Use Agreement. Subordination continues in effect with respect to any future amendment, extension, renewal, or any other modification of the RAD Use Agreement or this Lease.

(b) If any of the provisions of this Lease conflict with the terms of the RAD Use Agreement, the provisions of the RAD Use Agreement shall control.

(c) The provisions in this Section 15.1 are required to be inserted into this Lease by HUD and may not be amended without HUD's prior written approval.

(d) Violation of the RAD Use Agreement constitutes a default of this Lease.

(e) Notwithstanding any other contract, document or other arrangement, upon termination of this Lease, title to the real property leased herein shall remain vested in Landlord and title to the buildings, fixtures, improvements, trade fixtures and equipment that belong to Tenant shall vest in Landlord.

(f) Neither the Tenant nor any of its partners or members shall have any authority to:

(i) Take any action in violation of the RAD Use Agreement; or

(ii) Fail to renew the RAD HAP Contract upon such terms and conditions applicable at the time of renewal when offered for renewal by the Landlord or HUD; or

(iii) Except to the extent permitted by the RAD HAP Contract or the RAD Use Agreement and the normal operation of the Development (e.g., in connection with a Sublease to a Qualified Assignee), neither the Tenant nor any partners or members shall have any authority without the consent of Landlord to sell, transfer, convey, assign, mortgage, pledge, sublease, or otherwise dispose of, at any time, the Development or any part thereof.

(**SIGNATURES ON FOLLOWING PAGE**)

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this Agreement on the date first written above.

LANDLORD:

MIAMI-DADE COUNTY

_____
Witness

Print Name:_____

By: _____
County Mayor or County Mayor's Designee

Date: _____

_____
Witness
Print Name:_____

Attest: _____
Harvey Ruvin, Clerk of the Board

Approved as to form and legal sufficiency:

_____
Terrence A. Smith
Assistant County Attorney

TENANT:

The Gallery at West Brickell, LLC a Florida limited liability company

By: The Gallery at West Brickell Manager, LLC, a Florida limited liability company, its manager

_____
Witness
Print Name: ANA Celia Leon

By: _____
Alberto Milo Jr., President

_____
Witness
Print Name: ESTEBAN PEREZ

EXHIBIT A

Land

LEGAL DESCRIPTION:

A portion of Lots 1 through 7, inclusive, and Lots 14 through 19, inclusive, in Block 72N, of "RAND'S SUBDIVISION", also known as "MIAMI NORTH", according to the Plat thereof, as recorded in Plat Book 2, at Page 99, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

COMMENCE at the SE Corner of Lot 20 of Block 72N of said Plat of "RAND'S SUBDIVISION"; thence S87°43'18"W along the South Boundary Line of said Block 72N, said line also being the North Right of Way Line of NW 4th Street, for 87.55 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; thence continue S87°43'18"W along the South Boundary Line of said Block 72N, said line also being the North Right of Way Line of NW 4th Street, for 193.84 feet; thence N78°03'45"W along a line parallel with and 5 feet Northeasterly of the Southwesterly Boundary Line of said Lots 14 and 15, Block 72N, and also being the Northeasterly Right of Way Line of NW North River Drive, for 46.71 feet; thence N06°42'02"E along a line parallel with and 5 feet Southeasterly of the most exterior building face line of an existing building, for 283.52 feet; thence N87°45'30"E along a line parallel with and 10 feet South of the North Line of said Block 72N, said line also being the South Right of Way Line of NW 5th Street, for 282.33 feet to a Point of Curvature of a circular curve to the right, concave to the Southwest; thence Northeasterly, Easterly and Southeasterly along the arc of said curve, having for its elements a radius of 25.00 feet, a central angle of 89°56'43", for an arc distance of 39.25 feet to a Point of Tangency; thence S02°17'47"E along the East Boundary Line of said Block 72N, said line also being the West Right of Way Line of NW 5th Avenue, for 115.69 feet; thence S87°44'24"W along the South Boundary Line of Lots 1, 2, and 3, Block 72N, for 150.05 feet; thence S02°17'22"E along the East Boundary Line of Lot 17, Block 72N, for 50.72 feet; thence N87°43'18"E, along a line parallel with and 100 feet North of the South Boundary Line of Block 72N, for 62.52 feet; thence S02°17'31"E along a line parallel with and 12.50 feet East of the West Boundary Line of Lot 19, Block 72N, for 100.00 feet to the Point of Beginning.

EXHIBIT B

Insurance Requirements

(a) Prior to the commencement of construction by Tenant, Tenant shall furnish an "All Risk Builder's Risk Completed Value Form" policy for the full completed insurable value of the Premises in form satisfactory to Landlord.

(b) The Tenant shall furnish to the Vendor Assistance Section, Department of Procurement Management, Administration Division, 111 NW 1st Street, Suite 1300, Miami, Florida 33128, Certificate(s) of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

A. Worker's Compensation Insurance for all employees of the vendor as required by Florida Statute 440.

B. Commercial General Liability Insurance in an amount not less than $1,000,000 per occurrence, and $2,000,000 in the aggregate, not to exclude Explosion Collapse and Underground Hazards and Products and Completed Operations. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the work, in an amount not less than $1,000,000 combined single limit per occurrence for bodily injury and property damage.

D. Professional Liability or Errors & Omissions insurance covering architectural and/or engineering project design, construction supervision, administration and any related professional qualifications or functions required by the project from the Developer or the licensed design professional in an amount not less than $2,000,000 per claim.

E. Completed Value Builders' Risk Insurance on an "all risk" basis in an amount not less than one hundred (100%) percent of the completed value of the building(s) or structure(s). The policy shall be in the name of Miami Dade County and the Contractor.

F. Umbrella Liability Insurance in an amount not less than $5,000,000 per occurrence. If Excess Liability is provided must be on a follow form basis.

G. Pollution Liability insurance, in an amount not less than $1,000,000 covering third party claims, remediation expenses, and legal defense expenses arising from on-site and off-site loss, or expense or claim related to the release or threatened release of Hazardous Materials that result in contamination or degradation of the environment and surrounding ecosystems, and/or cause injury to humans and their economic interest.

H. Property Insurance on an "All Risk" basis including Windstorm & Hail coverage in an amount not less than one hundred (100%) percent of the

replacement cost of the building(s). Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.

I. Flood Insurance coverage shall be provided for properties located within a flood hazard zone, in an amount not less than the full replacement value(s) of the completed structure(s) or the maximum amount of coverage available through the National Flood Insurance Program (NFIP) whichever is greater. Miami-Dade County must be shown as a Loss Payee A.T.I.M.A. with respect to this coverage.

Excess/Umbrella Liability may be used to supplement minimum liability coverage requirements. Follow form basis is required if providing Excess Liability.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "**A-**" as to management, and no less than "**Class VII**" as to financial strength by Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Financial Services.

Certificates will indicate no modification or change in insurance shall be made without thirty (30) days in advance notice to the certificate holder.

NOTE: MIAMI-DADE COUNTY RFP NUMBER AND TITLE OF RFP MUST APPEAR ON EACH CERTIFICATE.

CERTIFICATE HOLDER MUST READ: MIAMI-DADE COUNTY
111 NW 1st STREET
SUITE 2340
MIAMI, FL 33128

Compliance with the foregoing requirements shall not relieve Tenant of their liability and obligation under this section or under any other section of this agreement

Execution of this Lease is contingent upon the receipt of the insurance documents, as required, within fifteen (15) calendar days after Landlord's notification to Tenant to comply before the award is made. If the insurance certificate is received within the specified time frame but not in the manner prescribed in this Lease, the Tenant shall be verbally notified of such deficiency and shall have an additional five (5) calendar days to submit a corrected certificate to the County. If the Tenant fails to submit the required insurance documents in the manner prescribed in this Lease within twenty (20) calendar days after Landlord's notification to comply, it shall be an Event of Default pursuant to the Lease.

The Tenant shall be responsible for assuring that the insurance certificates required in conjunction with this Exhibit remain in force for the duration of the Term of the Lease, including any and all option years or extension periods that may be granted by the Landlord. If insurance certificates are scheduled to expire during the Term, the Tenant shall be responsible for submitting new or renewed insurance certificates to the Landlord at a minimum of thirty (30) calendar days in advance of such expiration. In the event that expired certificates are not replaced with new or renewed certificates which cover the contractual period, the Landlord shall provide thirty (30) days written notice to Tenant to cure the noncompliance. In the event Tenant does not replace the expired certificates with new or renewed certificates which cover the contractual period, it shall be an Event of Default pursuant to the Lease.

(c) The Tenant agrees to cooperate with the Landlord in obtaining the benefits of any insurance or other proceeds lawfully or equitably payable to the Landlord in connection with this Lease.

(d) The "All Risk Builder's Risk Completed Value Form" policy with respect to the Premises shall be converted to an "all risk" or comprehensive insurance policy upon completion of the Improvements, naming Landlord as an additional insured thereunder and shall insure the Project in an amount not less than the full insurable replacement value of the Premises. The Tenant hereby agrees that all insurance proceeds from the All Risk Builder Risk Completed Value Form policy (or if converted, the "all risk" or comprehensive policy) shall be used to restore, replace or rebuild the Improvements, if the Tenant determines that it is in its best interest to do so, subject to the requirements of any approved mortgage lien holder's rights secured against the Premises and subject further to the terms of Article VI of the Lease.

(e) All such insurance policies shall contain (i) an agreement by the insurer that it will not cancel the policy without delivering prior written notice of cancellation to each named insured and loss payee thirty (30) days prior to canceling the insurance policy; and (ii) endorsements that the rights of the named insured(s) to receive and collect the insurance proceeds under the policies shall not be diminished because of any additional insurance coverage carried by the Tenant for its own account.

(f) If the Premises is located in a federally designated flood plain, an acceptable flood insurance policy shall also be delivered to the Landlord, providing coverage in the maximum amount reasonable necessary to insure against the risk of loss from damage to the Premises caused by a flood.

(g) Neither the Landlord nor the Tenant shall be liable to the other (or to any insurance company insuring the other party), for payment of losses insured by insurance policies benefiting the parties suffering such loss or damage, even though such loss or damage might have been caused by the negligence of the other party, its agents or employees.

CFN: 20200584257 BOOK 32142 PAGE 4750
DATE:10/14/2020 11:51:12 AM
HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

This Instrument Was Prepared By:

Patricia K. Green, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130

Record and Return To:

Patricia K. Green, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130

EASEMENT AGREEMENT
(Joe Moretti Phase One and Gallery at West Brickell)

This Easement Agreement (the "Agreement") is made and entered into as of the 30 day of Sept., 2020 by and between:

JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company ("Moretti"); and

THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company ("Gallery");

each having its principal office located at 315 South Biscayne Boulevard, Miami, FL 33131.

RECITALS

A. Moretti is the owner of a leasehold interest in the property legally described on Exhibit "A" attached hereto and made a part hereof (the "Moretti Property") pursuant to that certain lease by and between Moretti, as lessee, and Miami-Dade County, a political subdivision of the State of Florida (the "County") as lessor, a Memorandum of which is recorded in Official Records Book 28477, at Page 940, of the Public Records of Miami-Dade County, Florida, as amended.

B. Gallery is the owner of a leasehold interest in the property legally described on Exhibit "B" attached hereto and made a part hereof (the "Gallery Property") pursuant to that certain Ground Lease dated as of September 24, 2020 by and between the County, as lessor, and Gallery, as lessee.

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D. Moretti and Gallery are sometimes herein collectively referred to as the "Parties" and each, individually, as a "Party". The Moretti Property and the Gallery Property are sometimes herein collectively referred to as the "Properties" and each, a "Property".

E. For good and valuable consideration, each of the Parties has agreed to grant to the other Party as an appurtenance to their respective properties, the non-exclusive easements described herein.

AGREEMENT

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Recitals. The above recitals are true and correct and by this reference are incorporated as if fully set forth herein.

2. Access, Walkway, Drive- and Roadways, Recreational and Utility Easements.

a. Moretti hereby grants to Gallery, for its use and benefit, and the use and benefit of its successors and assigns who acquire an interest in the Gallery Property, and its tenants, agents, employees, customers and invitees, a non-exclusive perpetual easement (i) for vehicular and pedestrian ingress and egress over, across and through the driveways and sidewalks constructed from time to time within the Moretti Property, (ii) for the purpose of access and connection to public or private utilities that do not have direct connections to the Gallery Property, and (iii) for the use and enjoyment of the exterior recreational amenities constructed on the Moretti Property now or in the future, including but not limited to car care areas, playgrounds, and similar exterior amenities (collectively, the "Recreational Facilities").

b. Gallery hereby grants to Moretti, for its use and benefit, and the use and benefit of its successors and assigns who acquire an interest in the Moretti Property, and its tenants, agents, employees, customers and invitees, a non-exclusive perpetual easement (i) for vehicular and pedestrian ingress and egress over, across and through the driveways and sidewalks constructed from time to time within the Gallery Property, (ii) for the purpose of access and connection to public or private utilities that do not have direct connections to the Moretti Property, and (iii) for the use and enjoyment of the exterior Recreational Facilities constructed on the Gallery Property now or in the future.

3. Maintenance. Each of the Parties agrees to maintain the driveways, sidewalks, and Recreational Facilities within its respective Property for the joint use thereof by the Parties hereto, in working condition and free of material defects, subject to occasional interruption of service due to (i) ordinary wear and tear and use thereof, (ii) routine or extraordinary

maintenance or (iii) events beyond the reasonable control of each granting Party; provided, however, that any Party exercising the easement rights granted hereunder in any negligent or willful manner, which causes damage to or disturbance of the applicable Property shall be responsible for any extraordinary maintenance or repair associated with such damage or disturbance. Each Party shall have the right to perform all such maintenance and repairs itself through its management company, or to select the contractor(s) of its choice in connection with all aspects of maintenance, repair and operation of the driveways, sidewalks, parking spaces and Recreational Facilities.

4. Garage Easement. It is acknowledged that Gallery intends to construct a parking structure (the "Garage") on the Gallery Property. A to-be-determined number of spaces will allocated to Moretti, and a to-be-determined number of parking spaces will be allocated to Gallery. Gallery hereby grants to Moretti, for its use and benefit, and the use and benefit of its successors and assigns who acquire an interest in the Moretti Property and its tenants, agents, employees, customers and invitees, a perpetual, non-exclusive easement for pedestrian and vehicular access through the Garage and for parking of vehicles within the parking spaces existing in the Garage from time to time. Gallery hereby reserves the right to rearrange, restripe, or otherwise alter the parking spaces, entrance and exit points and other aspects of the Garage, as it may desire or as may be required by any governmental authority and to close off portions of the Garage on a temporary basis as may be required for maintenance or repairs.

5. Use of Garage. The Garage shall not be used for the parking of construction vehicles, heavy equipment or the storage of materials or vehicles. The use of the Garage and the parking spaces therein by the Parties hereto, their respective tenants, agents, employees, invitees, successors and assigns shall be in compliance with all applicable laws, codes and ordinances and the rules and regulations established by the Parties from time to time. Each of Moretti and Gallery shall be responsible for the enforcement of the respective provisions of all leases and agreements between itself and its tenants, employees, agents and invitees, as applicable, pertaining to parking of vehicles in the Garage. The parking spaces within the Garage shall be available for the common use thereof by the Parties, their tenants, employees and invitees, provided, however, Gallery shall have the right to designate certain parking spaces as reserved for the exclusive use of the residents of the respective Properties, so long as Moretti shall never have fewer than 88 such designated spaces.

6. Garage Maintenance Covenants. Gallery agrees to perform ordinary maintenance and repairs to the Garage, at its expense, in good and serviceable condition for the joint use thereof by the Parties hereto, subject to casualty or force majeure, ordinary wear and tear, and occasional interruption of use due to (i) routine or extraordinary maintenance or (ii) events beyond Gallery's reasonable control. Gallery shall also perform capital improvements as may be required from time to time in connection with the operation of the Garage. Notwithstanding the foregoing, the cost of any repairs required to be made to the Garage due to the negligent or willful act of Moretti shall be the responsibility of Moretti and shall be paid to Gallery within fifteen (15) days following demand therefor and the presentation of invoices for the repair made or to be made.

In the event of casualty damage to the Phase One Garage, the provisions of the mortgage(s) encumbering the Gallery Property shall apply to the repair and restoration of the Garage.

7. Exercise of Utility Easements. With regard to the respective grants of easement rights for the purpose of access and connection to public or private utilities that do not have direct connections to the property owned by a Party, no Party shall exercise such rights in any way that will disturb any buildings, structures or other permanent improvements on the other Party's property or otherwise unduly interfere with the other Party's use and enjoyment of its own property. Any temporary disturbance of the surface required to install utility equipment shall be promptly repaired by the Party causing such disturbance, at its own expense.

8. Air Rights Easement. Gallery hereby grants to Moretti, for its use and benefit, and the use and benefit of its successors and assigns who acquire an interest in the Moretti Property, a non-exclusive perpetual vertical and surface easement in and to (a) the air rights above the surface of that portion of the Gallery Property depicted on Exhibit "C" attached hereto (the "Building Easement Area"), for the continued use and existence and any future replacement of any improvements built upon the Moretti Property that extend into the Building Easement Area and (b) the surface of the Building Easement Area, for the purposes of access to and the repair, maintenance, and replacement of any buildings and structures which may now or in the future lie in the Building Easement Area.

9. Indemnity. Each of the Parties hereto agrees to indemnify the other and hold it harmless from and against any and all loss, cost, expense, claims or damages suffered by a Party as a result of the negligent or willful act or omission of the other, its employees, agents and contractors, as a result of the exercise of the rights and obligations of the Parties under this Agreement, except for any such liability, loss, damage, cost or expense as may arise in whole or in part from the acts of the Party seeking indemnification. Each Party shall obtain and maintain commercial general liability insurance which provides coverage for acts occurring not only on its own property but also on the other Property in connection with the exercise of any of the easement rights granted herein, and shall name the other Party as an additional insured. Further, each Party agrees to indemnify the others and hold them harmless from and against any and all loss, cost, expense, claims or damages arising from any construction liens placed on the other Property by any subcontractors or materialmen providing services or materials to them, respectively.

10. Successors and Assigns; No Merger. This Agreement shall bind, and the benefit thereof shall inure to, the respective successors and assigns of the Parties hereto. It is expressly intended that there shall be no merger of the interests created by this Agreement arising as a result of any future common ownership of any of the Properties.

11. No Public Dedication. Nothing contained in this Agreement shall, in any way, be deemed or constituted a gift of or dedication of any portion of any lands described herein to the general public or for the benefit of the general public whatsoever, it being the intention of the

Parties hereto that this Agreement shall be limited to and utilized for the purposes expressed herein and only for the benefit of the persons herein named.

12. Remedies. Upon a default by any Party hereto the non-defaulting Party shall have any and all remedies available at law or in equity; provided, however, that no Party shall have the right to invoke any equitable remedy which would deny another Party physical access to its Property.

13. Enforcement. In the event it becomes necessary for any Party including the holder of any mortgage lien to defend or institute legal proceedings as a result of the failure of either Party to comply with the terms, covenants and conditions of this Agreement, the prevailing Party in such litigation shall recover from the other Party all costs and expenses incurred or expended in connection therewith, including, without limitation, reasonable attorneys' fees and costs, at all levels.

14. Notices to Mortgagees and Investor Members. Each of the Parties agrees to furnish duplicate copies of any notices of default delivered to the other, to the holder of any mortgage lien encumbering their respective Properties, provided that the identity and address of such mortgagees have been made known to the Party sending any such notice. Copies of such notices shall also be delivered to the respective investor members of the Parties, provided that the identity and address of such members have been made known to the Party sending any such notices.

15. Amendment. The Parties hereto agree that this Agreement may not be amended, released or terminated without the prior written consent of (i) respective investor members of the Parties and (ii) the holder of any mortgage encumbering the property to be affected by such amendment.

16. Third Party Beneficiary. So long as any mortgage loan remains outstanding with respect to any Property, or any amounts are owed to the holder(s) of such mortgages, such holder(s) shall be deemed an intended third-party beneficiary hereof and entitled to enforce the provisions hereof. In addition, the respective investor members of the Parties, together with their partners, members or shareholder, as applicable, shall be deemed an intended third-party beneficiary hereof and entitled to enforce the provisions hereof.

17. No Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each Party shall be considered a separate owner, and no Party shall have the right to act as an agent for another Party, unless expressly authorized to do so in this Agreement.

18. Interpretation. No provision of this Agreement will be interpreted in favor of, or against, either of the Parties hereto by reason of the extent to which any such Party or its counsel

participated in the drafting thereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof or thereof.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single document.

20. Notices. All notices, demands, requests or other communications required or permitted to be given hereunder shall be deemed delivered and received upon actual receipt or refusal to receive same, and shall be made by United States certified or registered mail, return receipt requested, by nationally recognized overnight courier service such as Federal Express, or by hand delivery, and shall be addressed to (a) the respective Parties at the addresses set forth in the preamble to this Agreement, (b) the investor members of the Parties, as specified in Section 10 above, and (c) the holder of any mortgage lien encumbering their respective properties, as provided in Section 10 above.

21. Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto relating in any manner to the subject matter of this Agreement. No prior agreement or understanding pertaining to same shall be valid or of any force or effect, and the covenants and agreements herein contained cannot be altered, changed or supplemented except in writing and signed by the Parties hereto.

22. Severability. If any clause or provision of this Agreement is deemed illegal, invalid or unenforceable under present or future laws effective during the term hereof, then the validity of the remainder of this Agreement shall not be affected thereby and shall be legal, valid and enforceable.

23. Venue; Jurisdiction. This Agreement shall be governed and construed in all respects in accordance with the laws of the State of Florida, without regard to its conflicts of laws provisions. Further, the Parties hereto agree to avail themselves of and submit to the personal jurisdiction of the Courts of the State of Florida in Miami-Dade County.

24. Bankruptcy. In the event of any bankruptcy affecting any Party hereto this Agreement shall, to the maximum extent permitted by law, run with the land and not be capable of rejection by the bankrupt debtor.

25. City Covenant. This Agreement is made for the accommodation of the Parties and in accordance with the requirements of Section 7 of that certain Declaration of Restrictive Covenants in Lieu of Unity of Title executed by Moretti in favor of the City of Miami, and recorded in Official Records Book 28511, at Page 797, of the Public records of Miami –Dade County, Florida

SIGNATURES APPEAR ON FOLLOWING PAGES

CFN: 20200584257 BOOK 32142 PAGE 4756

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the date and year first set forth above.

Witnesses:

MORETTI:

JOE MORETTI PRESERVATION PHASE ONE, LLC, a Florida limited liability company

By: Joe Moretti Phase One Manager, LLC, a Florida liability company, its manager

Print: Aulis Rodriguez

By: _____
Tony Del Pozzo, Vice President

Print: Guillermo Magnum Marzon

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (✓) physical presence or ( ) online notarization, this 29 day of Sept., 2020, by Tony Del Pozzo, as Vice President of Joe Moretti Phase One Manager, LLC, a Florida limited liability company, the manager of Joe Moretti Preservation Phase One, LLC, a Florida limited liability company, on behalf of the companies.

Personally Known ✓ OR Produced Identification _____

Type of Identification Produced: _____

JESSICA COLOMER MY COMMISSION EXPIRES 04-30-2023 NOTARY PUBLIC COMM. # GG 298431 STATE OF FLORIDA

Print or Stamp Name: Jessica Colomer
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

#8469262 v2
30364-1032

CFN: 20200584257 BOOK 32142 PAGE 4757

Witnesses:

GALLERY:

THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company

By: The Gallery at West Brickell Manager, LLC, a Florida liability company, its manager

Print: Angie Vazquez

By: _____
Tony Del Pozzo, Vice President

Print: Guillermo Magnum Marrow

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (✓) physical presence or ( ) online notarization this 29 day of Sept, 2020, by Tony Del Pozzo as Vice President of The Gallery at West Brickell Manager, LLC, a Florida limited liability company, the manager of The Gallery at West Brickell, LLC, a Florida limited liability company, on behalf of the companies.

Personally Known ✓ OR Produced Identification _____

Type of Identification Produced: _____

JESSICA COLOMER
MY COMMISSION EXPIRES 04-30-2023
NOTARY PUBLIC
COMM. # GG 298431
STATE OF FLORIDA

_____
Print or Stamp Name: Jessica Colomer
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

#8469262 v2
30364-1032

CFN: 20200584257 BOOK 32142 PAGE 4758

EXHIBIT "A"

JOE MORETTI PRESERVATION PHASE ONE
(PORTION REMAINING AFTER RELEASE OF GALLERY AT WEST BRICKELL)

Lots 3 and 4, and the north 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

CFN: 20200584257 BOOK 32142 PAGE 4759

EXHIBIT "B"
THE GALLERY AT WEST BRICKELL

Lots 13, 14, 15, 16, 17, 18, 19 and Lot 20, LESS the East 10 feet of Lot 20, and LESS the North 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, and LESS that certain property conveyed to the City of Miami pursuant to County Deed recorded in ORB 29283, Page 588, all of the Public Records of Miami-Dade County, Florida

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EXHIBIT "C"
BUILDING EASEMENT AREA

Commence at the Northeast corner of Lot 18 of said Block 69 South thence Southerly on and along the East line of said Lot 18 a distance of 3.80 feet, thence Westerly along a line 3.80 feet South and parallel to the North line of said Lot 18 for 21.75 feet to the Point of Beginning; said Easement having the air rights commencing on and above an elevation of 26.15 feet (N.G.V.D. 1929); thence continue Westerly along the aforesaid parallel line a distance of 26.70 feet; thence Northerly perpendicular to aforesaid parallel line a distance of 1.30 feet; thence Easterly along a line 2.50 feet South of and parallel to said North line of said Lot 18 for a distance of 26.70 feet; thence Southerly and perpendicular to the aforesaid described line a distance of 1.30 feet to the Point of Beginning, said Easement containing a footprint of 34.7 square feet more or less.

This Instrument Was Prepared By:

Patricia K. Green, Esq.
Stearns Weaver Miller Weissler
Alhadeff & Sitterson, P.A.
150 West Flagler St., Suite 2200
Miami, Florida 33130

CONSENT TO EASEMENT BY FEE OWNER

MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the "County"), as the owner of fee simple title to the properties described on Exhibit "A" attached hereto, and the landlord under the following leases (collectively, the "Ground Leases"):

1. Ground Lease dated December 5, 2011 by and between Miami-Dade County, as landlord, and RUDG, LLC, as tenant; the interest of RUDG, LLC was assigned to Joe Moretti Preservation Phase One, LLC by Assignment and Acceptance Agreement dated December 5, 2011; as affected by Amendment No. 1 to the Ground Lease Between Miami-Dade County and Joe Moretti Preservation Phase One, LLC dated February 23, 2012, Amendment No. 2 to the Ground Lease Between Miami-Dade County and Joe Moretti Preservation Phase One, LLC dated February 23, 2012, and Amendment No. 3 to the Ground Lease Between Miami-Dade County and Joe Moretti Preservation Phase One, LLC dated December 17, 2012, as further amended by Amendment No. 4 to the Ground Lease Between Miami-Dade County and Joe Moretti Preservation Phase One, LLC dated September 30 2020 ; as further amended by Amendment No. 5 to the Ground Lease Between Miami-Dade County and Joe Moretti Preservation Phase One, LLC dated September 30, 2020; as evidenced by Memorandum of Lease dated February 5, 2013 between Miami-Dade County and Joe Moretti Preservation Phase One, LLC recorded on February 6, 2013, in Official Records Book 28477, Page 940, as evidenced by Amendment to Memorandum of Lease dated September 30, 2020 between Miami-Dade County and Joe Moretti Preservation Phase One, LLC recorded on October 14, 2020 in Official Records Book 32142, Page 4724 of the Public Records of Miami-Dade County, Florida, as evidenced by Second Amendment to Memorandum of Lease dated September 30, 2020 between Miami-Dade County and Joe Moretti Preservation Phase One, LLC recorded on October 14, 2020 in Official Records Book 32142, Page 4730 of the Public Records of Miami-Dade County, Florida; and

2. Ground Lease by and between Miami-Dade County, a political subdivision of the State of Florida, Lessor, and The Gallery at West Brickell, LLC, a Florida limited liability company, Lessee, dated September 30, 2020, memorialized by that certain Memorandum of Ground Lease dated September 30, 2020, recorded October 14, 2020 in Official Records Book 32142, Page 4745, of the Public Records of Miami-Dade County, Florida,

hereby consents to that certain Easement Agreement by and between Joe Moretti Preservation Phase One, LLC, a Florida limited liability company ("Moretti"), and The Gallery At West Brickell, LLC, a Florida limited liability company ("Gallery"), dated September 30, 2020,

recorded on October 14, 2020 in Official Records Book 32142, Page 4750, of the Public Records of Miami-Dade County Florida, and agrees to be bound thereby upon the expiration or termination of either of the Ground Leases. Nothing herein shall be deemed to alter the terms of the respective Ground Leases.

Approved as to
form and legal sufficiency:

By:_____
Terrence A. Smith
Assistant. County Attorney

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

By:___ _____
Morris Copeland, Chief Community Services Officer

Attest: Harvey Ruvin, County Clerk

By:_____
Deputy Clerk

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] remote notarization this ___ of _____, 2022, by Morris Copeland, Chief Community Services Officer of Miami-Dade County, a political subdivision of the State of Florida

He is personally known to me or has produced _____ as identification.

_____
Notary Public, State of Florida at Large
Commission No.:
My Commission Expires:

EXHIBIT "A"

Properties

Gallery at West Brickell Property:

Lots 13, 14, 15, 16, 17, 18, 19 and Lot 20, LESS the East 10 feet of Lot 20, and LESS the North 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, and also LESS that portion of Lot 20 conveyed by Miami-Dade County to the City of Miami in County Deed recorded in Official Records Book 29283, Page 588, all of the Public Records of Miami-Dade County, Florida.

Joe Moretti Phase One Property:

Lots 3 and 4, and the North 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

This Instrument Was Prepared By
(and after recording, return to):

Greenberg Traurig, P.A.
333 SE 2nd Avenue
Miami, Florida 33131
Attention: Nancy B. Lash, Esq.

ACCESS, EASEMENT AND PARKING AGREEMENT

THIS ACCESS, EASEMENT AND PARKING AGREEMENT (this "Agreement") is made and entered into as of the _____day of _____, 2022 (the "Effective Date"), by and between THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company ("Developer"), having an address c/o Related Urban Development Group, 2850 Tigertail Avenue, Miami, Florida 33133, and THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida ("School Board"), having an address at 1450 N.E. 2nd Avenue, Miami, Florida 33132. Developer and School Board are sometimes herein collectively referred to as the "Parties" and each, individually, as a "Party".

RECITALS

A. Developer has entered into (or expects to enter into) a lease of certain real property owned by Miami-Dade County, a political subdivision of the State of Florida (the "County"), and legally described on Exhibit "A" attached hereto and made a part hereof (the "Developer Property"), pursuant to a ground lease by and between Developer, as lessee, and County, as lessor (as modified, supplemented, amended, restated, renewed or replaced from time to time, the "Developer Lease"), notice of which has been or will be provided of record pursuant to a memorandum of the Developer Lease recorded or to be recorded in the Public Records of Miami-Dade County, Florida. The Developer Lease contemplates the Parties entering into this Agreement.

B. School Board is the owner of a leasehold interest in the real property legally described on Exhibit "B" attached hereto and made a part hereof (the "School Board Property"), pursuant to that certain Ground Lease dated February 7, 2019 by and between the County, as lessor and School Board, as lessee (as modified, supplemented, amended, restated or renewed from time to time, the "School Board Lease"), notice of which has been or will be provided of record pursuant to a memorandum of the School Board Lease recorded or to be recorded in the Public Records of Miami-Dade County, Florida.

C. Developer intends to improve the Developer Property with an integrated mixed-use development, including, among other things, a multi-level parking facility containing approximately 547 parking spaces (together with any alterations, additions, replacements or

substitutions thereof, the "Parking Garage"), a 29-story affordable and/or workforce housing residential component and retail space (such development, including the Parking Garage, is collectively referred to herein as the "Developer Project").

D. School Board intends to improve the School Board Property with an integrated mixed-use development, including, among other things, a school component consisting of approximately 610 permanent student stations and ancillary and/or support spaces, and approximately 8 parking spaces (the "School"), and a residential component consisting of up to ten (10) affordable and/or workforce housing apartments, resident lobby and ancillary spaces (collectively, including any additions, replacements or substitutes thereto, the "School Board Project"). The onsite parking in the School Board Project is insufficient to serve the needs of the School Board Project.

E. Developer has agreed to grant to School Board, for the benefit of the School Board Property, the easements and rights of use described herein for access and parking in the Parking Garage, subject to the terms and conditions set forth herein.

F. Developer's accommodation of the School Board Project necessitated changes to the design and footprint of the Developer Project.

G. Developer's affiliate RUDG, LLC ("RUDG") and School Board have expressed interest in Developer or another affiliate of RUDG co-locating workforce housing units, with preference for School Board employees, at other School Board-owned sites in conjunction with the renovation, improvement or replacement of educational facilities on such sites. Contemporaneously herewith, School Board and RUDG have entered into a Memorandum of Understanding (the "JRE Lee MOU") confirming the intent of School Board and RUDG to explore the potential for redevelopment of J.R.E. Lee Education Center owned by School Board and located at 6521 S.W. 62 Avenue in South Miami with new educational facilities and affordable and/or workforce housing opportunities, offering preference to School Board employees, subject to final programming and terms and conditions to be negotiated by the Parties pursuant to the MOU.

H. School Board has authorized this Agreement and the JRE Lee MOU at its meeting of _____, 2022, pursuant to Board Item #_____.

AGREEMENT

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and School Board agree as follows:

1. Recitals. The above recitals are true and correct and by this reference are incorporated as if fully set forth herein.

2. Defined Terms. In addition to the terms defined in the recitals or elsewhere in this Agreement, the terms set forth below, when used in this Agreement, shall be defined as follows:

(a) "Agreement" has the meaning ascribed to the term in the introductory paragraph.

(b) "Award" has the meaning ascribed to the term in Section 10(d) of this Agreement.

(c) "Additional Fee" has the meaning ascribed to the term in Section 12 of this Agreement.

(d) "Base Fee" has the meaning ascribed to the term in Section 12 of this Agreement.

(e) "Certificate of Occupancy" means a temporary or permanent certificate of occupancy, completion or use issued by the person or Governmental Authority authorized to issue a temporary or permanent certificate of occupancy, completion or use, as applicable, evidencing that the applicable improvements or portions thereof are ready for use and occupancy in accordance with applicable Laws. If use of the Parking Spaces commences under a temporary Certificate of Occupancy for the Parking Garage, then Developer shall satisfy the conditions thereof and obtain the permanent Certificate of Occupancy for the Parking Garage no later than the expiration of the temporary Certificate of Occupancy, as same may be extended.

(f) "Comparable Parking Structures" means structured parking garages serving mixed-use projects located in the West Brickell area of the City of Miami of similar age, class, and size that are comparable to the Developer Project and Parking Garage in terms of structure, number of spaces, type and quality.

(g) "Construction Commencement Deadline" means December 31, 2022, as such date may be extended by mutual agreement in writing of the Superintendent (on behalf of School Board) and Developer.

(h) "County" has the meaning set forth in Recital A above.

(i) "County Consent" means the Consent and Non-Disturbance Agreement in the form attached to this Agreement to be executed by the County and delivered to School Board on or prior to the closing date of the Developer Construction Financing.

(j) "Developer" has the meaning ascribed to the term in the introductory paragraph.

(k) "Depository" means one of the then five (5) largest banks or trust companies (measured in terms of capital funds) with offices in Miami, Florida, or another financial institution mutually agreed to in writing by the Superintendent (on behalf of School Board) and Developer, that is appointed to receive insurance proceeds or Awards, to disburse such monies, and to act otherwise in accordance with the terms and provisions of Section 10 of this Agreement. If required by Developer's Mortgagee, the Depository may be Developer's Mortgagee or a Depository designated by Developer's Mortgagee, but only if Developer's Mortgagee or the Depository designated by it (as applicable) is an institutional lender.

(l) "Developer Construction Financing" means leasehold mortgage financing on terms acceptable to Developer in an amount not less than eighty-five percent (85%) of the budgeted hard and soft costs to construct the Developer Project.

(m) "Developer Lease" has the meaning set forth in Recital A above.

(n) "Developer Project" has the meaning set forth in Recital C above.

(o) "Developer Property" has the meaning set forth in Recital A above.

(p) "Developer Termination Deadline" means six (6) months following the date of receipt of all Governmental Approvals, as such date may be extended by mutual agreement in writing of the Superintendent (on behalf of School Board) and Developer. [**NTD: If Governmental Approvals received before the Effective Date, insert definitive date.**]

(q) "Effective Date" has the meaning ascribed to the term in the introductory paragraph.

(r) "Escrow Agent" shall mean Fidelity National Title Insurance Company, who is the Escrow Agent under the Escrow Agreement.

(s) "Escrow Agreement" means the Escrow Agreement in the form attached hereto as Exhibit "E" and executed by the Parties and the Escrow Agent on the Effective Date.

(t) "Force Majeure" means, with respect to any Party, circumstances beyond such Party's reasonable control, including acts of God, fires, floods, named tropical storms or hurricanes, casualties, wars, civil disturbances, acts of terrorism, sabotage, strikes, lockouts, material shortages or labor disturbances, state of emergency resulting from pandemics as and when declared by a Governmental Authority (but only if the state of emergency impacts real estate development in the City of Miami), and moratoriums, but shall expressly exclude the financial inability of such Party. The obligated Party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Agreement where such inability is caused by Force Majeure, provided that (i) such Party shall, within ten (10) days after it has become aware of the Force Majeure event, give notice to the other Party in writing of the causes thereof and the anticipated time extension necessary to perform and (ii) any such extension shall not exceed six (6) months in the aggregate.

(u) "Governmental Approvals" means all authorizations, approvals and permits (including building permits) necessary for the commencement of construction of the Developer Project.

(v) "Governmental Authority(ies)" means the City of Miami, Miami-Dade County, the State of Florida, and any other governmental authority, body, agency, department, bureau or division thereof, having jurisdiction over the Developer Project (or any portion thereof). For the avoidance of doubt, School Board is not considered a Governmental Authority for purposes of this Agreement only.

(w) "Laws" means, collectively, all applicable laws, ordinances, rules, regulations, codes, other requirements, orders, rulings or decisions adopted or made by any Governmental Authority. During the threat or existence of any epidemic, pandemic or other public health crises, the term "Laws" shall include guidelines and measures promulgated by the Centers for Disease Control and Prevention (or its successor) intended to mitigate the spread of viruses and other diseases.

(x) "Maintenance Fee" means the fee paid by School Board pursuant to the terms and conditions of Section 11 of this Agreement to reimburse Developer for School Board's share of Parking Expenses. Developer estimates that the Maintenance Fee for the initial twelve (12) month period following completion of construction of the Parking Garage will be approximately Seventeen Thousand Seven Hundred and No/100 Dollars ($17,700.00) per year (or $4,425.00 per calendar quarter) based on Developer's pro forma determination of Parking Expenses for such period set forth on Schedule 1 attached hereto, subject to adjustment pursuant to Section 5(e). Thereafter, the Maintenance Fee shall be adjusted annually, in accordance with Section 11(a) of this Agreement, to incorporate any increases or decreases to the Parking Expenses with respect to insurance and capital repairs, and to increase all other Parking Expenses by (but not more than) three percent (3%) over the amount of the prior year. The Maintenance Fee allocates 10.8% of Parking Expenses to the Parking Spaces based on a fraction, the numerator of which is the number of Parking Spaces (59) and the denominator of which is the total number of parking spaces in the Parking Garage (547). In no event shall the Maintenance Fee or School Board's share of Parking Expenses exceed the foregoing percentage during the Term.

(y) "Material Change" means any change to the Parking Garage Plans that would result in fewer than fifty-nine (59) covered Parking Spaces being available to School Board or impact the location of or ingress, egress or access to the Parking Spaces depicted on the Parking Garage Plans.

(z) "Mortgage" means any mortgage from time to time encumbering all or any portion of Developer's title to all or any part of the Parking Garage or School Board's title to all or any part of the School Board Project (as the context dictates), as the same may be amended, restated, renewed, extended, modified, consolidated and replaced from time to time.

(aa) "Mortgagee" means the holder, from time to time, of any Mortgage, together with its successors and/or assigns, including in any capacity as trustee or agent for one or more other lenders. Mortgagee shall exclude any affiliates of Developer for purposes of this Agreement.

(bb) "Parking Expense Report" has the meaning set forth in Section 11(b).

(cc) "Parking Expenses" means the costs and expenses incurred by Developer in connection with the operation, maintenance and repair of the Parking Garage in the ordinary course of business, including utilities, custodial services, day-to-day maintenance and repairs, costs of maintaining insurance for the Parking Garage which Developer is required to maintain (or cause to be maintained) as set forth in this Agreement and any other insurance maintained by Developer with respect to the Parking Garage, and the other routine expenses itemized in Schedule 1 attached hereto, but expressly excluding real property taxes and expenses, capital repairs,

replacements and improvements, and property management fees. Developer estimates that the Parking Expenses for the initial twelve (12) month period following completion of construction of the Parking Garage will be approximately One Hundred Sixty-Three Thousand Nine Hundred Dollars ($163,900.00) based on Developer's pro forma determination of estimated costs and expenses for the Parking Garage set forth on Schedule 1 attached hereto. Parking Expenses included in the Maintenance Fee shall be limited to the costs and expenses itemized on Schedule 1, as such may be increased pursuant to the terms of this Agreement, provided that additional expenses may be added to Parking Expenses from time to time if such expenses were not reasonably foreseeable for the Parking Garage on the Effective Date and are reasonable and customary pass through expenses for Comparable Parking Structures at the time Developer includes same in Parking Expenses under this Agreement.

(dd) "Parking Garage" has the meaning set forth in Recital C above.

(ee) "Parking Garage Plans" means the Phase Permit set of drawings for the Parking Garage described in Exhibit "C" attached hereto and made a part hereof.

(ff) "Parking Permit" means parking stickers, key cards or any other devices or applications or entry control mechanisms established by Developer for access to the Parking Garage from time to time.

(gg) "Parking Rights" has the meaning ascribed to the term in Section 3 of this Agreement.

(hh) "Parking Spaces" means fifty-nine (59) parking spaces in the Parking Garage that the Permitted Users have the right to use pursuant to the terms and conditions of this Agreement. The Parking Spaces shall be covered and located on the upper two levels of the Parking Garage (except as otherwise provided under Section 7 below and except for the two (2) handicapped parking spaces located on the ground level of the Parking Garage described below), and grouped contiguously in an area or areas clearly marked as reserved for exclusive use by the Permitted Users. The locations of the Parking Spaces are set forth on Exhibit "D". The Parking Spaces shall include handicapped parking spaces sufficient to meet the requirements of applicable Laws, including without limitation two (2) handicapped parking spaces located on the ground floor of the Parking Garage. All Parking Spaces shall be regular standard self-parked parking spaces (and shall not be subject to non-standard features or requirements, such as tandem spaces, compact spaces or valet requirements), except for handicapped parking spaces, which shall be subject to and meet the requirements of applicable Laws.

(ii) "Party" or "Parties" has the meaning ascribed to the term in the introductory paragraph.

(jj) "Permitted Users" means School Board and School Board's employees, together with any other persons or parties designated by School Board visiting the School or the School Board Project as contemplated by Section 6.

(kk) "Price Index" means the Consumer Price Index for All Urban Consumers for Miami-Fort Lauderdale, Florida, 1982-84 equals 100, All Items, published by the Bureau of Labor Statistics of the United States Department of Labor. In the event that the Price Index is

converted to a different standard reference base or otherwise revised, the determination of adjustments provided for herein shall be made with the use of such conversion factor, formula or table for converting the Price Index as may be published by the Bureau of Labor Statistics or, if said Bureau shall not publish the same, then with the use of such conversion factor, formula or table as may be published by Prentice Hall, Inc., or any other nationally recognized publisher of similar statistical information. If the Price Index ceases to be published, and there is no successor thereto, such other index as Developer and School Board mutually agree, acting in good faith, shall be substituted for the Price Index.

(ll) "Rules and Regulations" has the meaning ascribed to the term in Section 8 of this Agreement.

(mm) "School" has the meaning set forth in Recital D above.

(nn) "School Board" has the meaning ascribed to the term in the introductory paragraph.

(oo) "School Board Lease" has the meaning set forth in Recital B above.

(pp) "School Board Project" has the meaning set forth in Recital D above.

(qq) "School Board Property" has the meaning set forth in Recital B above.

(rr) "Superintendent" means the Superintendent of Schools for School Board.

(ss) "Term" has the meaning ascribed to the term in Section 4 of this Agreement.

(tt) "Upfront Fee" has the meaning ascribed to the term in Section 12 of this Agreement.

(uu) "Upfront Fee Adjustment Notice" has the meaning ascribed to the term in Section 5(e) of this Agreement.

(vv) "Upfront Fee Adjustment Acceptance Notice" has the meaning ascribed to the term in Section 5(e) of this Agreement.

3. Parking Rights. Subject to the terms, covenants and conditions of this Agreement, Developer hereby grants, bargains and conveys, for the use and benefit of Permitted Users, the following easements and rights of use of the Parking Garage (collectively, the "Parking Rights"):

(a) Non-exclusive access, use, ingress and egress rights in favor of the Permitted Users for vehicular and pedestrian traffic, over, through and across (but not parking on) the ramps, driveways and drive lanes, accessways, walkways, elevators, stairways and other portions of the Developer Property and the Parking Garage as, from time to time, may be paved and intended for vehicular and/or pedestrian purposes, to afford access to and from the Parking Spaces and any public streets, access easements, private roads or alleys serving the Parking Garage; and

(b) Exclusive use of the Parking Spaces for the sole purpose of the parking of the Permitted User's passenger (and other non-commercial) vehicles of the Permitted Users, twenty-four (24) hours a day, seven (7) days a week, 365 days a year, subject to the provisions of Section 7 of this Agreement.

Developer, at no cost to Developer other than its cost of review, will cooperate in all reasonable respects with School Board to facilitate the satisfaction of any reasonable and customary conditions of the authorizations, approvals or permits issued for the development and construction of the School Board Project relating to the location of the Parking Spaces off-site, including without limitation entering into any covenants or other customary instruments that may be reasonably required by any Governmental Authority to satisfy such conditions (such as a covenant in lieu of unity of title).

Notwithstanding anything to the contrary contained in this Agreement, this Agreement and the easements established pursuant to this Agreement shall only encumber Developer's leasehold interest pursuant to the Developer Lease and do not encumber the County's interest in the underlying fee estate or its residual estate; subject, however, to the terms and conditions of the County Consent, once executed and delivered by the County.

4. Term. The term of this Agreement (the "Term") and the rights and obligations of the Parties hereunder shall commence on the Effective Date and end on the later of [**_____, 2097**][1] or the last day of the lease term under the Developer Lease; provided, however, that, (a) this Agreement is conditioned upon the full execution of the Developer Lease by Developer and County, the fully executed copy thereof in the form required herein shall be delivered by Developer to School Board promptly following the satisfaction of this condition; (b) the Parking Rights shall not be available for use until a Certificate of Occupancy has been issued for the Parking Garage and the Upfront Fee (or, if the Certificate of Occupancy is a temporary certificate of occupancy, the portion thereof required to be released under the terms of the Escrow Agreement) has been released to Developer by the Escrow Agent, whereupon School Board shall be entitled to use the Parking Rights; (c) School Board shall have no obligations (monetary or otherwise) with respect to the Parking Rights under this Agreement until a Certificate of Occupancy has been issued for the Parking Garage, except as otherwise expressly provided herein; (d) if the term of the Developer Lease is extended from time to time or at any time, the Term of this Agreement shall be extended on the same terms and conditions set forth herein simultaneously on a day for day basis to the expiration date of the Developer Lease; and (e) if the School Board Lease terminates for any reason prior to the last day of the Term, then the Term of this Agreement shall end on the date the School Board Lease terminates. The extension and termination of the Term as hereinabove provided shall be automatic and without the need for a written instrument, provided that each Party agrees to confirm the extension or termination (as applicable) of the Term in writing (and in recordable form) upon request of the other Party.

[1] **NTD: Insert date that is the 75th anniversary of the Effective Date**.

5. Design/Development of Parking Garage.

(a) Revised Plans. Developer and School Board have approved the Parking Garage Plans described in or attached hereto as Exhibit "C". The Parking Garage shall be constructed by Developer in accordance with the Parking Garage Plans and all applicable Laws.

(b) Development Reports. Beginning with the first calendar quarter following the Effective Date until the issuance of a permanent Certificate of Occupancy for the Parking Garage, Developer will provide School Board with quarterly reports in reasonable detail as to the status of the construction of the Parking Garage, which reports shall include an updated construction schedule setting forth critical construction milestones and the scheduled date for completion of the Parking Garage.

(c) Failure to Obtain Governmental Approvals. If, after using commercially reasonable and diligent efforts to obtain the Governmental Approvals for the commencement of construction of the Developer Project, Developer has not obtained the Governmental Approvals by June 1, 2022, then each of Developer and School Board shall have the right to terminate this Agreement by written notice to the other Party and Escrow Agent given no later than thirty (30) days following such deadline (but, in any event, prior to the date Developer actually obtains the Governmental Approvals and delivers evidence thereof to School Board). Developer shall promptly notify School Board upon receipt of all Governmental Approvals for the commencement of construction of the Developer Project, which notice shall include the specific date of the Developer Termination Deadline. [**NTD: Intentionally delete this section if Developer obtains all Governmental Approvals prior to the Effective Date.**]

(d) Right to Terminate Due to Cost. Following receipt of all Governmental Approvals, Developer shall request bids for a guaranteed maximum price contract for the construction of the Developer Project. In the event the bids or the guaranteed maximum price contract and/or contract sum reflect that the cost to construct the Developer Project renders the Developer Project cost prohibitive in Developer's reasonable opinion, Developer shall have the right to terminate this Agreement by delivering written notice to School Board and Escrow Agent no later than the Developer Termination Deadline. In the event Developer does not deliver a termination notice as set forth above, Developer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 5(d). If Developer terminates this Agreement pursuant to this Section 5(d), but thereafter redesigns a project for the Developer Property with a structured parking component, Developer will notify School Board and offer School Board the opportunity to use parking spaces in such parking component on terms and conditions mutually acceptable to the Parties. This provision shall survive for eighteen (18) months after the termination of this Agreement.

(e) Upfront Fee Termination Right. Following receipt of construction bids as set forth in Section 5(d) and provided that this Agreement is not terminated in accordance therewith, Developer shall have the right to propose by written notice to School Board (the "Upfront Fee Adjustment Notice"), an adjusted Base Fee and/or maximum amount of the Additional Fee and/or initial amount of the Maintenance Fee at any time not less than forty-five (45) days prior to the Developer Termination Deadline. Any adjustment to the Base Fee, Additional Fee, or Maintenance Fee proposed by Developer shall be determined in a fair and

equitable manner consistent with Developer and School Board's determination of the Base Fee and Additional Fee pursuant Section 12 hereof, or of Developer and School's Board determination of the Maintenance Fee pursuant to Schedule 1 and Section 11 hereof, with any cost savings and increases to be equitably allocated to the Parties relative to the original determination of the Upfront Fee, Additional Fee, and Maintenance Fee paid by School Board hereunder. The Upfront Fee Adjustment Notice shall set forth in reasonable detail the calculation of the adjusted Base Fee and/or Additional Fee and/or Maintenance Fee in accordance with this provision. In the event that School Board does not accept the proposal set forth in the Upfront Fee Adjustment Notice by written unconditional acceptance ("Upfront Fee Adjustment Acceptance Notice") delivered to Developer no later than fifteen (15) days prior to the Developer Termination Deadline, or School Board and Developer do not agree in writing to a different Base Fee and/or maximum Additional Fee and/or Maintenance Fee, as the case may be, Developer shall have the right to terminate this Agreement by delivering written notice to School Board and Escrow Agent no later than the Developer Termination Deadline. In the event School Board delivers the Upfront Fee Adjustment Acceptance Notice or Developer and School Board agree to a different Base Fee and/or maximum Additional Fee and/or initial Maintenance Fee, the Base Fee and/or maximum Additional Fee set forth in Section 12, and/or the initial Maintenance Fee set forth in Section 11, shall be adjusted accordingly. In the event Developer does not deliver a termination notice as set forth above, Developer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 5(e) and the Upfront Fee and Maintenance Fee payable by School Board hereunder shall not be adjusted. For clarity, if the construction bids obtained by Developer pursuant to Section 5(d) reflect that the cost of the Developer Project in the aggregate has decreased from the cost thereof estimated by Developer prior to the Effective Date, then Developer shall not have the right to terminate this Agreement under Sections 5(d) or 5(e), and Developer shall deliver an Upfront Fee Adjustment Notice stating the reduced Base Fee and Additional Fee, which notice shall set forth in reasonable detail the calculation of the adjusted and reduced Base Fee and/or Additional Fee in accordance with this provision.

(f) Failure to Obtain Developer Lease or County Consent; Failure to Obtain Construction Financing. In the event the Developer Lease in substantially the form provided to School Board prior to the Effective Date is not entered into by Developer and County by June 1, 2022, either Party shall have the right to terminate this Agreement upon delivery of written notice to the other Party and Escrow Agent given no later than ninety (90) days following such deadline, provided that such termination notice is given prior to the date the Developer Lease is executed by Developer and County. In the event the Developer has not closed on the Developer Construction Financing by the Developer Termination Deadline, Developer shall have the right to terminate this Agreement by delivering written notice to School Board and Escrow Agent no later than thirty (30) days following the Developer Termination Deadline, provided that such termination notice is given prior to the date Developer actually closes on the Developer Construction Financing. In the event School Board has not received the executed County Consent on or prior to the closing date of the Developer Construction Financing, School Board shall have the right to terminate this Agreement by written notice to Developer and Escrow Agent, provided that such termination notice is given prior to the date School Board actually receives the executed County Consent.

(g) Commencement of Construction. If Developer has not closed the Developer Construction Financing and commenced construction of the Developer Project (as evidenced by visible construction work on the Developer Property such as infrastructure or foundation-related

work), in each case by the Construction Commencement Deadline, School Board shall have the right to terminate this Agreement by written notice to Developer and Escrow Agent given no later than thirty (30) days following the Construction Commencement Deadline, provided that Developer has not closed the Developer Construction Financing and commenced construction of the Developer Project prior to such date.

(h) Completion of Construction; Temporary Parking Spaces. If Developer has not obtained a Certificate of Occupancy for the Parking Garage on or prior to the date that is thirty-four (34) months following the commencement of construction (as defined in the preceding paragraph) of the Developer Project, Developer shall provide or cause to be provided to School Board, at Developer's expense, a temporary parking solution for School Board's fifty-nine (59) Parking Spaces at a location or locations in vicinity of the School Board Project until such time as the Parking Garage is available for use by School Board. Notwithstanding the foregoing, in the event that Developer substantially completes construction of the Parking Garage and applies for a Certificate of Occupancy for the Parking Garage prior to the preceding deadline, then Developer shall have no obligations to the School Board pursuant to this paragraph for as long as the Developer continues to utilize commercially reasonable efforts to obtain a Certificate of Occupancy for the Parking Garage from the applicable Governmental Authority, unless the Certificate of Occupancy for the Parking Garage is not issued due to deficiencies in the condition or completion of the Parking Garage (e.g., failure of the Parking Garage to comply with applicable Laws, failure to construct the Parking Garage in accordance with the Parking Garage Plans or Governmental Approvals, etc.), in which event the obligations of Developer under the first sentence of this paragraph shall apply.

(i) Waiver of Termination Rights. With respect to each termination right under this Section 5, if the Party with such right to terminate this Agreement fails to timely deliver a termination notice to the other Party and Escrow Agent by the applicable deadline (***time being of the essence***), the specific right to terminate this Agreement for which notice was not timely delivered shall be deemed waived, but the other termination rights hereunder, if any, shall remain in full force and effect.

6. Parking Permits. The Parking Rights grant School Board the right to fifty-nine (59) Parking Permits for the Parking Spaces for use by Permitted Users. Each Parking Permit will grant the Permitted User the right to park in the Parking Garage in a Parking Space, without payment of a fee or any other charge of any kind; it being acknowledged and agreed that Permitted Users shall not be charged any fee or cost for utilizing any of the Parking Spaces. School Board shall allocate the Parking Permits to and among the Permitted Users. School Board may, at its sole option, assign the right to obtain any or all of the Parking Spaces to specific Permitted Users, provided that the physical designation of same shall be coordinated with Developer. Each Permitted User that is so designated by School Board shall provide such information in connection therewith as Developer may reasonably require, including the name of each Permitted User, license plate number, and make and model for the vehicle(s) to be used by that Permitted User in the Parking Spaces. Notwithstanding the foregoing, Developer acknowledges that the Parking Spaces may be used from time to time and at any time by visitors to the School, including without limitation elected members of the School Board and their staff, School Board administrative staff, substitute teachers, guidance counselors, and internal staff and/or outside vendors, contractors and consultants providing services to the School Board Project or its students, teachers, administration

and/or staff (including, but not limited to, information technology (IT) services, maintenance and repair services, cleaning services and the like), and agrees that all such parties shall be permitted to park in the Parking Spaces without a Parking Permit, provided that School Board provides Developer and/or its property manager, representatives or agents advance notice of the use of Parking Spaces by such parties (which notice may be given on the day of use).

7. Reservation of Rights. Developer hereby reserves the right (a) to relocate, rearrange, restripe, or otherwise alter all or portions of the Parking Spaces, ramps, roadways, driveways, sidewalks, entrance and exit points and other aspects of the Developer Property and Parking Garage, as may be required by any Governmental Authorities or necessary or appropriate in Developer's commercially reasonable judgment in connection with the operation of the Parking Garage, provided that any Material Change shall require the prior written consent of School Board, which may be granted or withheld in School Board's sole discretion, unless such change is required by applicable Law, in which event Developer shall consult with School Board with respect to the required modifications, and (b) from time to time, to close off all or portions of the Parking Garage on a temporary basis, for so long as is commercially reasonable under the circumstances, if required for maintenance or repairs, compliance with Laws or life safety. If the cause of the temporary closure is outside the control of Developer (e.g., casualty or emergencies, condemnation, imminent life safety concerns, governmental order, etc.), notice of such temporary closure shall be provided to School Board as soon as practicable and Developer shall use commercially reasonable efforts to minimize the disruption caused by such temporary closure and work in good faith with School Board to provide alternative parking within the Parking Garage, subject to availability and Developer's operation of the Parking Garage, in its discretion. If the cause of the temporary closure is within the control of Developer (e.g., routine maintenance and repairs, capital repairs, replacements and improvements, etc.), not less than fifteen (15) business days' prior notice of such temporary closure shall be provided to School Board, and Developer shall use commercially reasonable efforts to minimize the disruption caused by such temporary closure and to provide alternative parking within the Parking Garage sufficient to satisfy the Parking Rights to the extent alternative spaces are available, provided that if such temporary closure will be long-term (i.e., more than ten (10) days), Developer shall provide not less than sixty (60) days prior notice to School Board of such temporary closure. Developer shall coordinate all temporary closures that affect the Parking Spaces with School Board in advance to avoid interference with the use of the Parking Spaces during previously scheduled School events, whether such events take place during or after School operating hours. To the extent alternative parking is not provided to School Board during a temporary closure for any reason, (x) Developer shall, to the extent practicable, stagger the temporary closure of the Parking Spaces such that a majority of the Parking Spaces remain available for use by the Permitted Users, and (y) unless the temporary closure is on a Saturday, Sunday, day when the School is closed or is performed between the hours of 6:00 P.M. and 6:00 A.M, and provided that such temporary closure does not interfere with previously scheduled School events, the School Board's obligation to pay the Maintenance Fee under this Agreement (based on the number of Parking Spaces which are temporarily closed and for which alternative parking is not provided) shall cease for the period of such temporary closure, with any advance payments or prepayments made by School Board to be credited against payments due hereunder after the reopening of the Parking Garage (the credit being based upon the number of Parking Spaces for which alternative parking is not provided).

8. Use of Garage. School Board and the Permitted Users shall comply with all Laws and the reasonable rules and regulations with respect to the use of the Parking Garage that are established by Developer from time to time and that are consistent with this Agreement ("Rules and Regulations"). Developer shall enforce the Rules and Regulations in a nondiscriminatory manner. Developer shall provide School Board with not less than twenty (20) days' notice of the initial Rules and Regulations and any subsequent modifications thereto before same shall become effective. School Board shall not use the Parking Spaces for the parking of construction vehicles, heavy equipment or the storage of materials or vehicles. The use of the Parking Garage and the Parking Spaces by Permitted Users shall be in compliance with all applicable Laws, this Agreement, and the Rules and Regulations. School Board shall use reasonable efforts to ensure that Permitted Users observe the terms of this Agreement and the Rules and Regulations. Developer shall have the right, at School Board's expense, to remove the vehicles of Permitted Users from the Parking Garage that are in violation of this Agreement in a manner permitted by applicable Law, provided that Developer has first provided written notice to School Board and the Principal of the School of the violation and the violation is not cured within three (3) business days after receipt of such notice. With respect to any Permitted User that violates the terms of this Agreement or the Rules and Regulations on more than two (2) occasions where written notice of such violations has been provided to School Board, Developer shall also have the right to temporarily revoke such Permitted User's Parking Permit (for a period of up to thirty (30) days). The Parties shall cooperate with each other and work in good faith to resolve any operational and enforcement issues that arise with respect to the use of the Parking Spaces to ensure the use of such spaces is consistent with the Parking Rights granted under this Agreement. In furtherance thereof, as of the opening of the School, the Parties shall establish a Joint Use Committee, the members of which shall be the Principal of the School, or his/her designee, and the designee of Developer, or their respective successors. The Joint Use Committee shall meet on an annual basis provided there is business to discuss or, at the request of either Party, from time to time. Responsibilities of the Joint Use Committee shall be limited to coordinating and resolving routine scheduling, use, maintenance, operation and enforcement issues relative to the Parking Garage not otherwise set forth in the Agreement.

9. Maintenance and Operating Covenants. Developer shall, at its expense, operate, maintain, insure, repair and replace the Parking Garage in accordance with the terms and conditions of this Agreement, applicable Laws and the Developer Lease, and consistent with good industry practices and the practices utilized in Comparable Parking Structures, subject to casualty or other Force Majeure events, and ordinary wear and tear. Developer shall also perform capital repairs, replacements and improvements as may be required from time to time in connection with the operation of the Parking Garage in a manner consistent with Comparable Parking Structures or as may be required by any Governmental Authority and at all times in compliance with the requirements of the Developer Lease. Developer agrees to use commercially reasonable efforts consistent with sound property management to stage all maintenance, repairs and other work to the Parking Garage to minimize the need for temporary closures and interruptions of use of the Parking Spaces pursuant to and as contemplated in Section 7. Notwithstanding the foregoing (but subject to the waiver of subrogation set forth in Section 13(e)), the cost of any repairs required to be made to the Parking Garage that Developer can substantiate were caused by or due to the negligent or willful actions of School Board or Permitted Users (excluding ordinary wear and tear) shall be the responsibility of School Board and shall be paid to Developer within thirty (30) days

following demand therefor and the presentation of reasonable supporting documentation evidencing such costs, including invoices for the repair made or to be made.

10. Casualty and Condemnation.

(a) Duty to Restore. In the event of damage to, or destruction of, the Parking Garage as a result of fire or other casualty or the taking of portions thereof by eminent domain, Developer shall, except as provided below, repair and restore the Parking Garage to substantially the condition that existed immediately prior to the damage, provided that repair and restoration following a taking shall require restoration of the Parking Garage to the nearest architectural whole after taking into consideration the nature and extent of the condemnation. Developer shall (i) diligently pursue the settlement of any insurance proceeds or condemnation awards for the casualty or condemnation, and (ii) promptly commence and diligently pursue the performance of such repair and restoration work, and complete same, as soon as reasonably possible following the occurrence of the casualty or condemnation and settlement of any claims for insurance proceeds or condemnation awards (as applicable). Developer shall have the right to make any variations or alterations to the Parking Garage following a casualty or condemnation that are required by any applicable Law or desired by Developer, provided that such variations or alterations to the Parking Garage that constitute a Material Change or materially and adversely affect School Board's rights (including the Parking Rights) under this Agreement shall require the prior written consent of School Board (which may be granted or withheld in School Board's sole discretion), unless such variation or alteration is required by applicable Law, in which event Developer shall consult with School Board with respect to such modifications. The Maintenance Fee shall be equitably abated in proportion to the number of Parking Spaces damaged by the casualty loss from the date of damage until such Parking Spaces are restored and available for use by School Board hereunder.

(b) Insurance Proceeds. If the proceeds of fire or casualty insurance are less than Five Hundred Thousand and 00/100 Dollars ($500,000.00) (as adjusted by any increase in the Price Index every (10) years during the Term of this Agreement), they shall be paid to Developer or its Mortgagee if required by the terms of any Mortgage for application toward the costs and expenses incurred in performing any repair and restoration work in accordance with this Section 10. If the proceeds of fire or casualty insurance are equal to or greater than Five Hundred Thousand and 00/100 Dollars ($500,000.00) (as adjusted by any increase in the Price Index every (10) years during the term of this Agreement), they shall be made payable to Developer's Mortgagee or, if provided in the applicable Mortgage, the Depository appointed by such Mortgagee. If there is no Mortgage or the Mortgage does not provide for the Mortgagee to appoint the Depository and the proceeds of fire or casualty insurance are equal to or greater than Five Hundred Thousand and 00/100 Dollars ($500,000.00) (as adjusted by any increase in the Price Index every (10) years during the term of this Agreement), then such proceeds shall be deposited with a Depository appointed by Developer and shall be disbursed to Developer in accordance with disbursement procedures commonly found in construction loans (including customary retainage provisions) and otherwise in accordance with this Section 10. Whether held by a Mortgagee or a Depository, such proceeds shall be paid out from time to time to Developer as the repair and restoration work progresses, upon the written request of Developer. The Depository shall be entitled to reasonable compensation at market rates for its services as such, payable out of the insurance proceeds or the Award (as applicable).

(c) Impact of Condemnation. If any portion of the Parking Garage shall be taken by exercise of the right of condemnation or eminent domain by any Governmental Authority, the obligations of Developer to provide School Board with the Parking Spaces required under this Agreement (and the Maintenance Fee) shall be reduced proportionately based on the number of spaces in the Parking Garage after such taking or condemnation as compared to the number of spaces in the Parking Garage prior to such taking or condemnation; provided, however, that if Developer elects to provide School Board with more parking spaces than the proportionately reduced amount (up to fifty-nine (59) parking spaces), then the Maintenance Fee shall be adjusted proportionately based on the final number of parking spaces provided for use by School Board and its Permitted Users. Notwithstanding the foregoing or anything in this Section 10 to the contrary, Developer shall not be required to repair or restore the Parking Garage following a material taking and in the event of a material taking, (a) this Agreement shall terminate as of the earlier to occur of (i) the vesting of title to such portion of the Parking Garage in the condemning authority or (ii) transfer of possession of the affected portion of the Parking Garage to the condemning authority, and (b) the Parties shall be relieved of all further liability hereunder and the monetary obligations to be paid by School Board or any other obligations hereunder shall be apportioned and paid to the date on which this Agreement is terminated, as aforesaid, with any advance payments or prepayments of the Maintenance Fee made by School Board to be promptly refunded by Developer to School Board. As used herein, a taking shall be deemed "material" if it materially and adversely interferes with the operation of the Parking Garage for its intended use and reduces the total number of parking spaces available in the Parking Garage on a permanent basis by more than fifty percent (50%).

(d) Condemnation Award. Any award of compensation or damages, whether obtained by agreement or by judgment, verdict or order in a legal proceeding, resulting from the taking of any portion of the Parking Garage (collectively, the "Award") shall belong to Developer, except as otherwise provided herein and subject to the rights of any Developer Mortgagee. If the taking reduces the number of Parking Spaces available to School Board, then School Board shall be entitled to compensation from the Award or a separate award for any loss related to such Parking Spaces. In the event of a non-material taking of any portion of the Parking Garage, the Award shall be applied first to reimburse Developer and its Mortgagee for their reasonable costs in obtaining the Award, and second to Developer for the cost of any repairs or restoration undertaken by Developer in accordance with this Section 10, provided that the Award shall be held and disbursed in the same manner as insurance proceeds under Section 10(b).

11. School Board Maintenance Fee. Commencing on the first day of each calendar quarter following the issuance of a Certificate of Occupancy for the Parking Garage, School Board shall pay Developer an amount equal to one-quarter (1/4) of the Maintenance Fee, in arrears, as follows:

(a) Developer shall, prior to December 31 of each calendar year (commencing with the calendar year preceding the year that completion of construction of the Parking Garage will occur), furnish to School Board Developer's estimate of Parking Expenses for the next succeeding calendar year (with an itemized breakdown of each item of expense and reasonable supporting documentation for any insurance and capital repair costs, including the allocation of values between the Parking Garage and the balance of the Developer Project), and the amount of the annual Maintenance Fee. School Board shall then pay to Developer, on the first (1st) day of

each calendar quarter (commencing April 1 and ending January 1 of the following calendar year), in arrears and without demand, an amount equal to one-quarter (1/4) of the estimated Maintenance Fee for that year. Until Developer shall furnish such estimate to School Board, School Board shall pay the Maintenance Fee when due based on the amount paid in the prior calendar quarter, provided that Developer shall be barred from charging School Board any increase in the Maintenance Fee for any calendar year unless notice thereof is provided by Developer to School Board by April 30th of such calendar year (and School Board shall be responsible for payment of any "make-up" payment for the first third of the calendar year if notice of deficiency in payments for such periods is provided to School Board prior to April 30 of such calendar year). The Maintenance Fee shall be prorated for any partial calendar quarter.

(b) No later than April 30 of each calendar year following the first calendar year in which the Maintenance Fee is paid hereunder, Developer shall deliver to School Board a statement of the prior calendar year's actual Parking Expenses and Maintenance Fee payable for such calendar year pursuant to this Section (the "Parking Expense Report"). If School Board's total payments of Parking Expenses for any year are less than the actual Maintenance Fee reflected in the Parking Expense Report for such year, then School Board shall pay the difference to Developer within thirty (30) days after written notice from Developer, and if more, then such excess shall be credited against School Board's next Maintenance Fee payment(s) until fully credited (or, at the end of the Term, reimbursed to School Board). For purposes of calculating Parking Expenses and the Maintenance Fee, a year shall mean a calendar year except the first year, which shall begin following issuance of the Certificate of Occupancy for the Parking Garage. Developer's failure to provide the Parking Expense Report by the due date therefor shall be deemed a waiver of and bar Developer's right to receive payment from School Board under this Section for the period covered thereby, but shall not waive School Board's right to audit and verify Parking Expenses and the Maintenance Fee under this Section 11.

(c) The timing of payment of the Maintenance Fee may be adjusted from time to time upon mutual agreement of the Parties. The estimated Maintenance Fee and any subsequent true-up under this Section 11 shall be subject to the terms and limitations set forth in the definition of Maintenance Fee under this Agreement, including without limitation the cap of three percent (3%) on increases in Parking Expenses other than insurance and capital repairs.

(d) In the event that any payment of the Maintenance Fee due to Developer under this Agreement shall remain unpaid for a period of thirty (30) days after written notice from Developer to School Board, interest shall accrue against the delinquent payment(s) at the rate of six percent (6%) per annum from the original due date until Developer receives payment.

12. School Board Upfront Fee. School Board shall pay Developer the sum of (i) Two Million Eight Hundred Two Thousand and No/100 Dollars ($2,802,500.00), subject to adjustment as provided in Section 5(e), in consideration of this Agreement and the Parking Rights granted herein (the "Base Fee"), plus (ii) fifty percent (50%) of the actual, documented construction costs (excluding soft costs) of extending the concrete slab to cover the Parking Spaces located on the upper floor of the Parking Garage, up to a maximum amount of Three Hundred Eighteen Thousand Four Hundred and No/100 Dollars ($318,400.00) (the "Additional Fee"), but subject to adjustment as provided in Section 5(e). The Base Fee and Additional Fee are referred to herein and in the Escrow Agreement collectively as the "Upfront Fee". On or before the date Developer has closed

the Developer Construction Financing, School Board shall deposit the Upfront Fee in escrow with Escrow Agent pursuant to the Escrow Agreement, which Upfront Fee shall be held and disbursed strictly in accordance with the terms and conditions of the Escrow Agreement. In the event the Upfront Fee is not timely deposited into escrow with Escrow Agent, upon ten (10) business days' prior notice to School Board (and provided that School Board does not deposit the Upfront Fee in escrow with Escrow Agent within such 10-business day period), Developer at its option may terminate this Agreement. At least thirty (30) days prior to the date the Upfront Fee is due hereunder, Developer shall notify School Board of the anticipated date that Developer will close the Developer Construction Financing and shall keep School Board apprised of Developer's progress toward closing and of the actual closing date to provide School Board with sufficient advance notice of the timing of its funding obligations hereunder. The Escrow Agreement shall be effective as of the Effective Date, and shall be executed and delivered by the Parties and the Escrow Agent contemporaneously with the execution and delivery of this Agreement.

13. Indemnity; Insurance.

(a) School Board Indemnity. Subject to (i) the monetary limitations set forth in Section 768.28 Florida Statutes (pursuant to which School Board is not liable to pay a claim or a judgment by any one person which exceeds the sum of $200,000, or any claim or judgment, or portions thereof, which, when totaled with all other claims or judgments paid by the State of Florida (or its agencies or subdivisions, including School Board) arising out of the same incident or occurrence, exceeds the sum of $300,000) and (ii) the terms of Section 13(e), School Board hereby agrees to indemnify, and save harmless Developer, its officers, directors, shareholders, partners, members, beneficiaries, representatives, agents, employees, subsidiaries, affiliates and Mortgagees, from and against all claims, demands, losses, causes of action, costs and expenses of any kind or nature, damage to or destruction of property, and death of or injury to any person, caused by, or arising out of or resulting from the negligence or willful misconduct of either School Board, its representatives, agents, employees and contractors, any Permitted Users, or any other parties using the Parking Garage or Parking Spaces by, through or under School Board.

(b) Developer Indemnity. Subject to Section 13(e), Developer hereby agrees to indemnify, and save harmless School Board, its board members, officers, employees, staff, departments, divisions and Mortgagees, from and against all claims, demands, losses, causes of action, costs and expenses of any kind or nature, damage to or destruction of property, and death of or injury to any person, caused by, or arising out of or resulting from the negligence or willful misconduct of Developer, its representatives, agents, employees, tenants, contractors, consultants, guests and invitees, or any other parties using the Parking Garage or parking spaces located therein by, through or under Developer.

(c) Liability Insurance. From and after the commencement of the Term, Developer, at its sole cost and expense, shall maintain in effect, at all times, Commercial General Liability insurance coverage written on ISO form CG 00 01 (or its equivalent), including personal injury coverage, broad form property damage coverage, and blanket contractual liability coverage, in an amount not less than $5,000,000 in the aggregate, which may be met through an umbrella liability policy. From and after the completion of the Parking Garage, School Board shall provide Developer with proof of an ongoing self-insurance program in lieu of the foregoing requirement, subject to the monetary limitations set forth in Section 768.28 Florida Statutes and Section 13(e).

Each Party shall promptly deliver evidence of such insurance or self-insurance (as applicable) to the other Party upon written request. All liability policies shall be written on an occurrence basis and any deductible shall be the responsibility of the Party insured under the policy. Developer's insurance policies shall name School Board and its Mortgagees as an additional insured on a primary and non-contributory basis, irrespective of any other insurance, whether collectible or not. Such insurance policy must provide thirty (30) days prior written notice of cancellation and/or material changes in risks and coverages insured to the named and each additional insured. Notwithstanding the foregoing, the amounts of the foregoing policies and the deductibles thereunder shall be adjusted every ten (10) years to reflect amounts generally maintained by owners and users of Comparable Parking Structures, as applicable.

(d) Property Insurance. During construction of the Developer Project, Developer shall insure or cause to be insured the buildings and structures under construction pursuant to a completed value builder's risk insurance policy on an "all risk" basis in an amount not less than one hundred (100%) percent of the insurable value of such buildings and structures. Upon completion of the Developer Project, Developer shall insure or cause to be insured the Parking Garage under a Special Form insurance policy which provides "all risks" coverage for the full replacement value of the Parking Garage, subject to industry standard exclusions and excluding foundation and excavation costs and commercially reasonable deductibles. The insurance maintained by Developer with respect to the Project (including any exclusions and deductibles) shall, at a minimum, comply with requirements of the Developer Lease.

(e) Waiver of Claim. Notwithstanding anything herein to the contrary, the Parties each waive any claim it might have against the other and against any of the persons or parties related to the other indemnified hereunder, for any and all loss of, or damage to, any property located within or upon, or constituting a part of, the Parking Garage to the extent same is insured against under any insurance policy that covers the Parking Garage or is required to be insured against under the terms hereof, regardless of whether the negligence of the other Party caused such loss. Each Party shall cause its insurance carrier to waive the carrier's rights of recovery under subrogation or otherwise against the other Party either through the terms of the applicable policies or endorsements to such policies.

14. Security/Safety Measures. Any security systems (including security cameras) and other security measures provided by Developer to the Parking Garage shall be uniform and consistent for each level of the Parking Garage such that the security systems and measures provided by Developer to the lower levels of the Parking Garage shall also be provided to the levels of the Parking Garage where the Parking Spaces are located. School Board shall also have the right, at School Board's expense, to provide security cameras serving the Parking Spaces and other pedestrian-use areas in and about the Parking Garage (interior and exterior) in locations approved by Developer, such approval not to be unreasonably withheld, conditioned, or delayed.

15. No Public Dedication. Nothing contained in this Agreement shall, in any way, be deemed or constituted a gift of or dedication of any portion of any lands described herein to the general public or for the benefit of the general public whatsoever, it being the intention of the Parties hereto that this Agreement shall be limited to and utilized for the purposes expressed herein and only for the benefit of the persons herein named.

16. Enforcement. In the event that any Party defaults under the terms, provisions or obligations of this Agreement and such default is not cured within fifteen (15) days after written notice thereof (provided, however, if such failure cannot reasonably be cured within fifteen (15) days, and the defaulting Party, within such fifteen (15) day period, shall have commenced and thereafter continued diligently to prosecute the cure of such failure, said failure shall not constitute a default hereunder), then, in addition to any other remedies set forth in this Agreement, the non-defaulting Party shall have all rights and remedies available at law or in equity for the redress of such default, including, without limitation, (i) an action for damages; (ii) an action for temporary and/or permanent injunction; (iii) an action for specific performance of the terms, conditions and obligations of this Agreement; or (iv) any combination of the foregoing; provided, however, that no Party shall have the right to invoke any equitable remedy which would deny another Party physical access to its property, School Board shall not have any right of self-help, and, except as expressly set forth in Sections 5(c), 5(d), 5(e), 5(f) and 12 of this Agreement, in no event shall Developer have any right to unilaterally terminate this Agreement. Notwithstanding the foregoing, in the event that School Board does not timely pay the Maintenance Fee required by the Agreement, and such default is not cured by School Board within sixty (60) days after School Board's receipt of written notice from Developer, Developer may provide School Board with a second written notice, and if the default is not cured by School Board within thirty (30) days after School Board's receipt of the second written notice from Developer, Developer may suspend School Board's right to use the Parking Garage until such default has been cured, and Developer may utilize the Parking Spaces during such period.

17. Notices to Mortgagees and Investor Members. Each of the Parties agrees to furnish duplicate copies of (i) any notices of default delivered to the other, and (ii) any notices provided by either party under the Escrow Agreement to the holder of any Mortgage encumbering the Developer Project or the School Board Project simultaneously with its delivery of the notice to the other Party, provided that the identity and address of such Mortgagee(s) has been provided in writing (pursuant to the notice provisions hereof) to the Party sending any such notice. Copies of such notices shall also be delivered to the respective investor members of Developer, provided that the identity and address of (and need for notice to) such members have been provided in writing (pursuant to the notice provisions hereof) to the Party sending any such notice. Notwithstanding the foregoing, at no time shall any Party be required to provide any notice that it is required to give to Mortgagees and/or investor members hereunder to more than two (2) Mortgagees and investor members in total (i.e., two (2) Mortgagees, two (2) investor members, or one of each), as designated in writing by such Party.

18. Notices. All notices, demands, requests or other communications required or permitted to be given hereunder shall be in writing and shall be deemed delivered and received upon actual receipt or refusal to receive same, and shall be made by United States certified or registered mail, return receipt requested, by nationally recognized overnight courier service such as Federal Express, or by hand delivery, or by electronic transmission (provided that an original copy thereof is transmitted to the recipient by one of the other means described herein no later than one (1) business day thereafter), and shall be addressed to the respective Parties at the following addresses:

If to School Board at:	The School Board of Miami-Dade County, Florida Attn: Superintendent of Schools 1450 N.E. 2nd Avenue, Room 912 Miami, Florida 33132
With copies to:	Miami-Dade County Public Schools Facilities Planning Attn: Chief Facilities Officer 1450 N.E. 2nd Avenue, Room 923 Miami, Florida 33132 E-mail: rperez6@dadeschools.net
	School Board Attorney's Office Attn: School Board Attorney 1450 N.E. 2nd Avenue, Room 400 Miami, Florida 33132 E-mail: Walter.Harvey@dadeschools.net and Acraft@dadeschools.net
	Greenberg Traurig, P.A. 333 SE 2nd Avenue Miami, Florida 33131 Attn: Nancy B. Lash, Esq. E-mail: lashn@gtlaw.com
If to Developer at:	The Gallery at West Brickell, LLC c/o Related Urban Development Group 2850 Tigertail Avenue Miami, Florida 33133 Attn: Albert Milo E-mail: amilo@relatedgroup.com
With a copy to:	Bilzin Sumberg 1450 Brickell Avenue Miami, Florida 33131 Attn: Eric Singer, Esq. E-mail: esinger@bilzin.com

Each Party shall be entitled to change the persons as well as the address for notices from time to time by delivering to the other Party notice thereof in the manner herein provided for the delivery of notices.

19. Authorization. The execution of this Agreement has been duly authorized by the respective Parties, and each Party has complied with all requirements of law and any organizational or formation documents governing such Party in connection with the execution and delivery of this Agreement and the performance of its respective obligations hereunder. Subject to entry into the Developer Lease, receipt of the County Consent, if applicable, receipt of the Governmental

Approvals, and receipt of the Developer Construction Financing, no further approval, consent or other action by any party is required for the execution, delivery or performance of this Agreement or the Escrow Agreement by the Parties that has not been obtained. Each Party warrants and represents to the other Party that the individual(s) signing this Agreement on behalf of it has the full power and authority to execute and deliver this Agreement and bind such Party. Each Party further represents that it has full power and authority to comply with the terms and provisions of this Agreement. For purposes of this Agreement, the Superintendent or his/her designee shall be the party designated by School Board to approve any routine operational issues or coordination related to the use by the Permitted Users of the Parking Spaces. In addition, the Superintendent shall be the party designated by School Board to grant or deny all approvals or waivers required by this Agreement, declare defaults under this Agreement and take any other actions on behalf of School Board as and to the extent authorized to do so pursuant to the resolutions and recommendations of the members of School Board authorizing this Agreement or any amendment hereto. Prior to or on the Effective Date, Developer shall provide (or cause to be provided) to School Board the following: (a) all organizational documents and certificates of good standing for Developer, together with appropriate executed resolutions/consents for Developer that duly authorize the execution of this Agreement, the performance of Developer's obligations hereunder and any other actions/documentation contemplated herein (including without limitation the Escrow Agreement), and (b) an updated opinion of title issued by Developer's counsel in the form of the prior opinion of title relating to this Agreement submitted by Developer's counsel on August 9, 2021.

20. Miscellaneous.

(a) Entire Agreement. This Agreement constitutes the entire agreement between the Parties hereto relating in any manner to the subject matter of this Agreement. No prior agreement or understanding pertaining to same shall be valid or of any force or effect, and the covenants and agreements herein contained cannot be altered, changed or supplemented except in writing and signed by the Parties hereto. Any provision of this Agreement may only be waived in writing signed and delivered by the Party charged with the waiver.

(b) Release/Termination. The Parties hereto agree that, except as set forth in Sections 4, 5(c), 5(d), 5(e), 5(f), 5(g), 10, and 12 of this Agreement, this Agreement may not be released or terminated except by a written document recorded in the Public Records of Miami-Dade County, Florida, and executed by the Parties hereto. In the event of termination pursuant to an express provision of this Agreement, the Parties agree to execute and deliver a notice of termination in recordable form to be recorded in the Public Records of Miami-Dade County, Florida and, if the termination occurs prior to the issuance of a Certificate of Occupancy for the Parking Garage, the Upfront Fee, together with all interest accrued thereon, shall be returned to School Board upon demand of School Board to Escrow Agent without the need for consent or joinder of Developer.

(c) Successors and Assigns; No Merger. This Agreement shall bind, and the benefit thereof shall inure to, the respective successors and assigns of the Parties hereto, including any successor tenants under the School Board Lease and the Developer Lease. It is expressly intended that there shall be no merger of the interests created by this Agreement arising as a result

of any future common ownership of any of the Developer Property and School Board Property or the Developer Project and School Board Project.

(d) No Third Party Beneficiaries. The provisions of this Agreement are for the exclusive benefit of the Parties hereto, and not for the benefit of any third person other than the Permitted Users, nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person (including any Permitted Users) to enforce this Agreement. However, so long as any Mortgage remains outstanding with respect to the Developer Project or School Board Project, or any amounts are owed to the Mortgagee(s) thereunder, such Mortgagee(s) shall have the right to notice of default as contemplated under Section 17 and the same curative period to remedy such default as the defaulting Party, provided that the identity and address of each Mortgagee of a Party has been provided in writing to the other Party.

(e) No Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise nor lessor nor lessee. Each Party shall be considered a separate owner, and no Party shall have the right to act as an agent for another Party, unless expressly authorized to do so in this Agreement.

(f) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute a single document.

(g) Severability. If any clause or provision of this Agreement is deemed illegal, invalid or unenforceable under present or future laws effective during the Term hereof, then the validity of the remainder of this Agreement other than those provisions held to be illegal, invalid or unenforceable shall not be affected thereby and shall be legal, valid and enforceable.

(h) Governing Law; Venue; Jurisdiction. This Agreement shall be governed and construed in all respects in accordance with the laws of the State of Florida, without regard to its conflicts of laws principles. Further, the Parties hereto agree to avail themselves of and submit to the personal jurisdiction of the Courts of the State of Florida in Miami-Dade County.

(i) Attorneys' Fees. In the event that either Party is required to enforce this Agreement (or any provision hereof) by court proceedings or otherwise, then the Parties agree that each Party shall be responsible for all fees and costs incurred by such Party, including all attorneys' fees and costs (of trial, alternative dispute resolutions, or appellate proceedings).

(j) Covenant Running with Land. The easements, use rights, obligations and provisions hereof, and the requirements herein contained, shall benefit and burden title to the leasehold estate under the Developer Lease and School Board Lease during the Term. In furtherance thereof, notwithstanding any bankruptcy affecting any Party hereto, this Agreement shall, to the maximum extent permitted by law, continue to run with the land and not be capable of rejection by the bankrupt debtor.

(k) Construction. All of the Parties to this Agreement have participated fully in the negotiation and preparation hereof, and, accordingly, this Agreement shall not be more strictly construed against any one of the Parties hereto. The terms "herein" and "hereof" refer to

the entire Agreement and not to any particular section or paragraph. The term "including" means "including, without limitation." References herein to "days" shall mean calendar days, and references herein to "business days" shall mean calendar days, other than Saturdays, Sundays and legal holidays on which governmental offices are generally closed in Miami-Dade County, Florida. In construing this Agreement, the singular shall be held to include the plural, the plural shall be held to include the singular and the use of any gender shall be held to include every other gender. The section headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation hereof. References herein to any section shall mean the sections of this Agreement unless another agreement is specified. All Exhibits and Schedules attached to this Agreement are incorporated herein by reference and made a part hereof.

(l) Time of Essence. Time is of the essence of this Agreement.

(m) Recording. This Agreement shall be recorded among the Public Records of Miami-Dade County, Florida, at the sole cost of Developer, to give record notice of the existence of this Agreement and the terms hereof, contemporaneously with the closing of the Developer Construction Financing. If any Mortgage securing the Developer Construction Financing is recorded prior to this Agreement at such closing, the Mortgagee thereunder shall execute and deliver a Joinder by Mortgagee substantially in the form attached hereto, subject to any changes reasonably requested by the Mortgagee, which Joinder shall be recorded with and as part of this Agreement. If this Agreement is properly terminated pursuant to the provisions hereof after the recordation of this Agreement in the Public Records, then, upon the request of either Party, the Parties shall promptly jointly execute and record a notice evidencing such termination.

(n) Non-Discrimination. Each Party acknowledges and agrees that there will be no discrimination by it against any person based on disability, gender, sexual orientation, age, religion, race, color, creed, national origin, ancestry, sex, pregnancy, marital status, familial status, gender identity, gender expression, actual or perceived status as a victim of domestic violence, dating violence or stalking, or source of income in the use of the Parking Garage (or applicable portions thereof) in accordance with Chapter 11A of the Miami-Dade County Code of Ordinances and School Board Policy [#_____].

(o) Sovereign Immunity. No provision contained herein shall be deemed a waiver of School Board's sovereign immunity pursuant to Section 768.28 of the Florida Statutes.

(p) Intentionally Omitted.

(q) Transfer by Developer. Developer shall have the right to transfer and assign, in whole or in part, all its rights and obligations hereunder and in the Parking Garage and the Developer Property referred to herein, and in such event and upon such transfer and assumption by the transferee or assignee of all rights and obligations of Developer hereunder, Developer shall be released from any further obligations hereunder arising from and after the date of transfer, and School Board agrees to look solely to such successor in interest of Developer for the performance of such obligations.

(r) Mortgagee Protections. Neither this Agreement nor the Escrow Agreement shall be materially modified without the consent of the Parties hereto and their respective

Mortgagees; provided, however, that (i) the consent of Mortgagees is not required in the event of a termination of this Agreement pursuant to Sections 4, 5(c), 5(d), 5(e), 5(f), 5(g), 10, and 12 or any other provision hereof, and (ii) if this Agreement or the Escrow Agreement is materially modified without the consent of any Mortgagee when such consent is required, then such modification shall not be effective as against such Mortgagee, unless the same is permitted without consent under the terms of such Mortgagee's loan documents with the applicable Party (but shall otherwise be effective). If the consent of any Mortgagee to a material amendment to this Agreement is required hereunder, such Mortgagee (in the event it consents to such amendment) shall join in and consent to such amendment pursuant to a commercially reasonable form of consent in recordable form. Upon the occurrence of any default by a Party under this Agreement, the defaulting Party's Mortgagee shall have the right, but not the obligation, to cure such default and the non-defaulting Party shall accept performance by or on behalf of such Mortgagee as though, and with the same effect as if, the same had been done or performed by the defaulting Party. Notwithstanding anything herein to the contrary, no Party's Mortgagee shall be entitled to the rights and benefits set forth in this provision unless the identity and address of such Party's Mortgagee has been provided in writing (pursuant to the notice provisions hereof) to the other Party.

21. Estoppels. Upon the request of the other Party or any Mortgagee from time to time, each of Developer and School Board agrees, within fifteen (15) business days following the request, to execute and deliver to the other for the benefit of the other and each of their respective lenders, purchasers or investors, an estoppel certificate in writing, certifying (a) that this Agreement is unmodified and in full force and effect (or if there have been modifications, a description of such modifications and that this Agreement as modified is in full force and effect); (b) that the requesting Party is not in default under this Agreement, or, if the responding Party believes the requesting Party is in default, the nature thereof in detail; (c) that the responding Party has no offsets or defenses to the performance of its obligations under this Agreement; and (d) any other information reasonably requested.

22. Condominium Form of Ownership. If portions of the Developer Project or the School Board Project at any time are conveyed to or owned by multiple parties, each such party shall be deemed to be the owner and successor in title as applicable, as the case may be, and shall be entitled to the rights and benefits and bound by the obligations herein established for the portion owned by such successor; provided, however, that in the event any portion of the leasehold estate under the Developer Lease or the School Board Lease is submitted to a condominium or other collective form of ownership structure (each a "submitted portion"), for purposes of this Agreement, the owner and successor in title for such submitted portion shall be deemed to be the condominium association, property owners' association or other entity governing such condominium or collective ownership structure (herein, the "governing entity") in lieu of the individual unit, parcel or lot owners or their mortgagees. In such event, the governing entity shall (i) be the notice party for the submitted portion, (ii) be responsible for the obligations of the parties and/or owners under this Agreement with respect to the submitted portion, and (iii) enforce this Agreement on behalf of the owners and permitted users of the submitted portion, as and if applicable; however, the individual unit, parcel or lot owners (and their tenants, employees, agents, representatives, customers, contractors, consultants, guests and invitees) shall remain permitted users for all purposes hereof, as and to the extent they were previously permitted users.

23. Florida Public Records Law. This Agreement shall be subject to Florida's Public Records Laws, Chapter 119, Florida Statutes. Developer understands the broad nature of these laws and agrees to comply with Florida's Public Records Laws and laws relating to records retention. Developer shall keep and maintain public records required by School Board to perform its obligations under this Agreement. Developer shall keep records to show its compliance with this Agreement. Developer's contractors and subcontractors must make available, upon request of School Board, the Comptroller General of the United States or any of their duly authorized representatives, any books, documents, papers, and records of Developer or its assigns, contractors or subcontractors which are directly pertinent to this specific Agreement for the purpose of making audit, examination, excerpts, and transcriptions. Upon request from School Board's custodian of public records, Developer shall provide School Board with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in the Florida Public Records Act, Miami-Dade County Administrative Order No. 4-48, or as otherwise provided by law. Developer shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Term and following the expiration or the Term or early termination of this Agreement if Developer does not transfer the records to School Board. Developer, following expiration of the Term or earlier termination of this Agreement, shall transfer, at no cost to School Board, all public records in possession of Developer or keep and maintain public records as required by School Board. If Developer transfers all public records to School Board upon termination of this Agreement, Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Developer keeps and maintains public records upon termination of this Agreement, Developer shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to School Board, upon request from School Board's custodian of public records, in a format that is compatible with the information technology systems of School Board. Developer shall incorporate this provision into every contract that it enters into with respect to its obligations under this Agreement.

IF DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 305-995-1128, prr@dadeschools.net, and 1450 NE 2 Avenue, Miami, Florida 33132. The provisions of this Section 23 shall survive the Term and any earlier termination of this Agreement.

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date.

Witnesses:

THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company

By: The Gallery at West Brickell Manager, LLC, a Florida limited liability company, its sole Manager

_____
Print Name: _____

_____
Print Name: _____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization, this _____ day of _____, 2022, by _____, as _____ of The Gallery at West Brickell Manager, LLC, a Florida liability company, the sole Manager of The Gallery At West Brickell, LLC, a Florida limited liability company, on behalf of the companies.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced: _____

[NOTARIAL SEAL]

Notary Signature: _____
Print Name: _____

Witnesses:

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

_____
Print Name: _____

_____
Print Name: _____

By:_____
_____,
Superintendent

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By:_____
SCHOOL BOARD ATTORNEY

RECOMMENDED:

By:_____
CHIEF OF STAFF

APPROVED AS TO RISK MANAGEMENT ISSUES:

By:_____
RISK MANAGEMENT OFFICER

APPROVED AS TO TREASURY MANAGEMENT ISSUES:

By:_____
TREASURER

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization, this _____ day of _____, 2022 by _____ _____, as Superintendent of Schools, on behalf of THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a public body corporate and politic existing under the laws of the State of Florida.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced: _____

[NOTARIAL SEAL]

Notary: _____
Print Name: _____

CONSENT AND NON-DISTURBANCE AGREEMENT

The undersigned, in its capacity as the landlord under the Developer Lease and School Board Lease and as owner of fee simple title to the Developer Property and School Board Property ("Landlord"), does hereby join in and consent to the foregoing Access, Easement and Parking Agreement (the "Parking Agreement"), and further agrees as follows:

1. Non-Disturbance. So long as School Board is not in default (beyond any cure period given School Board by the terms of the Parking Agreement to cure such default) in the payment or performance of any of the terms, covenants, or conditions of the Parking Agreement on School Board's part to be paid and performed, (a) School Board's rights under the Parking Agreement shall not be diminished or interfered with by Landlord, and School Board's use of the Parking Garage under the Parking Agreement shall not be disturbed by Landlord during the Term of the Parking Agreement, and (b) Landlord will not join School Board as a party defendant in any action or proceeding for eviction of Developer from the Parking Garage or termination of the Developer Lease, unless such joinder is necessary to complete such eviction or termination and then only for such purpose and not for the purpose of terminating the Parking Agreement.

2. School Board to Attorn to Landlord. If, after substantial completion of the Parking Garage, the Developer Lease shall terminate for any reason or in the event Developer's right to possession of the Parking Garage shall terminate for any reason, in each case prior to the stated termination date thereof (as same may be renewed or extended), including, but not limited to, voluntarily, by operation of law, by reason of a default under the Developer Lease, or as the result of any other means (any or all of the foregoing hereinafter referred to as a "Termination"), then (i) the Parking Agreement shall continue in full force and effect as a direct agreement between Landlord and School Board for the remainder of the Term thereunder (which, for purposes of the Parking Agreement and this Consent and Non-Disturbance Agreement, shall be deemed to end on the stated expiration date of the Developer Lease, as same may be renewed or extended), (ii) School Board hereby agrees to attorn to Landlord as the Developer under the Parking Agreement, said attornment to be effective and self-operative without the execution of any further instruments, and (iii) Landlord agrees to recognize School Board and the rights of School Board under the Parking Agreement and shall be automatically bound by all of the obligations imposed on Developer by the Parking Agreement; provided, however, that Landlord shall not be:

(a) liable for any act, default, or omission of Developer, except that to the extent such act, default or omission is of a continuing nature; or

(b) subject to any offsets or defenses (other than accord and satisfaction) which School Board might have against any Developer; or

(c) bound by any prepayment of any payment obligations of School Board under the Parking Agreement paid more than thirty (30) days in advance, except as otherwise expressly required by the terms of the Parking Agreement; or

(d) bound by any amendment or modification of the Parking Agreement as to (i) the term of the Parking Agreement, or (ii) a material reduction of the payment or other

obligations of School Board or a material increase of the obligations of Developer under the Parking Agreement, unless Landlord has approved or consented to such amendment or modification in writing.

3. Successors and Assigns. The provisions of this Consent and Non-Disturbance Agreement and each and every covenant, agreement, and other provision hereof shall be binding upon and shall inure to the benefit of Landlord, School Board and Developer, and their respective successors and assigns; it being understood that the obligations and agreements herein of each of the parties shall extend to any person who shall have succeeded to its interest under the Parking Agreement and the Developer Lease. In the event, after substantial completion of the Parking Garage, the Developer Lease is terminated for any reason and County enters into a new lease for the Developer Property with any other party, County acknowledges and agrees that the terms of this Consent and Non-Disturbance Agreement shall apply equally with respect to such new lease (as though such lease were the Developer Lease hereunder), provided that, upon request of School Board, County shall execute and deliver a new consent in the same form as this Consent and Non-Disturbance Agreement with respect to such new lease.

4. Governing Law. This Consent and Non-Disturbance Agreement shall be construed and enforced according to the laws of the State of Florida, other than such law with respect to conflicts of law.

5. Defined Terms. Capitalized terms used in this Consent and Non-Disturbance Agreement without definition shall have the meanings given to them in the foregoing Parking Agreement.

6. Miscellaneous. This Consent and Non-Disturbance Agreement (a) contains the entire agreement between Landlord and School Board relating to the subject matter hereof, (b) supersedes entirely any and all prior written or oral agreements with respect thereto, and (c) may be modified only by an instrument in writing executed by the party against whom enforcement is sought. Any waivers granted hereunder must be in writing. The unenforceability or invalidity of any provision of this Consent and Non-Disturbance Agreement as to any party or circumstance shall not render that provision unenforceable or invalid as to any other party or circumstance and all provisions hereof, in all other respects, shall remain valid and enforceable.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the undersigned has executed these presents as of the ___ day of _____, 2021.

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

By: _____

_____

_____

County Mayor or Deputy Mayor

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: _____
Terrence Smith,
Assistant County Attorney

ATTEST:

By: _____
_____, Clerk

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this _____ day of _____, 2021 by _____ as [*Deputy*] Mayor of MIAMI-DADE COUNTY, a political subdivision of the State of Florida.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced: _____

[NOTARIAL SEAL]

Notary: _____
Print Name: _____

Signature Page to Consent and Non-Disturbance Agreement

JOINDER OF MORTGAGEE[2]

_____, a _____, as mortgagee under that certain [*describe leasehold mortgage and security agreement*] recorded on _____, 20__ in Official Records Book _____, Page _____, of the Public Records of Miami-Dade County, Florida (the "Mortgage"), hereby consents to the terms, conditions, easements and provisions of the foregoing Access, Easement and Parking Agreement and the recordation thereof.

Executed as of the day and year of the Access, Easement and Parking Agreement.

_____, a
_____

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of ( ) physical presence or ( ) online notarization this _____ day of _____, 20__ by _____ as _____ of _____, a _____.

Personally Known _____ OR Produced Identification _____

Type of Identification Produced: _____

_____
Print or Stamp Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

[2] **NTD: Form of Joinder of Mortgagee is subject to Mortgagee review and approval, provided that the Joinder will provide that, following substantial completion of construction of the Parking Garage, the Mortgage encumbering the Developer Project (or any portion thereof that includes the Parking Garage), whether recorded before or after the Parking Agreement, including without limitation the Developer Construction Financing, shall be subject and subordinate to the Parking Agreement.**

EXHIBIT "A"

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

Lots 13, 14, 15, 16, 17, 18, 19, and 20, LESS the East 10 feet of Lot 20, and LESS the North 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41 of the Public Records of Miami-Dade County, Florida, and also LESS that portion of Lot 20 conveyed by Miami-Dade County to the City of Miami in County Deed recorded in Official Records Book 29283, Page 588, all of the Public Records of Miami-Dade County, Florida.

EXHIBIT "B"

LEGAL DESCRIPTION OF SCHOOL BOARD PROPERTY

PARCEL 1: South 100 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: North 50 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

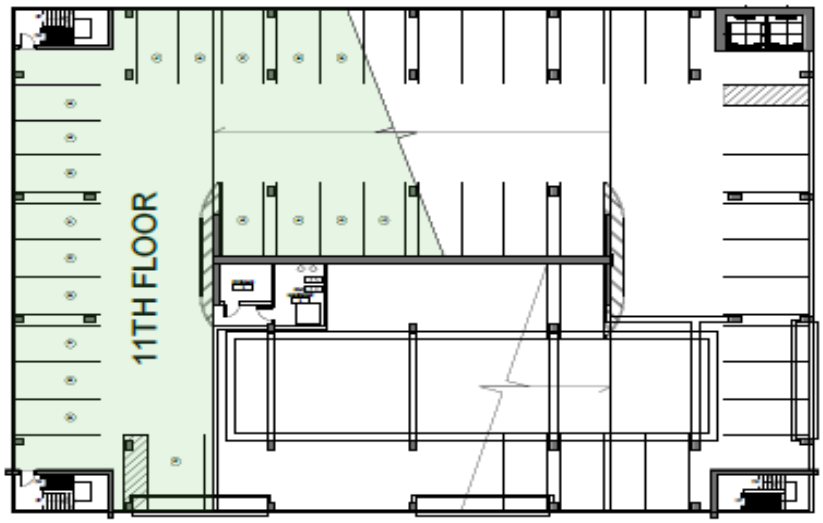
EXHIBIT "C"

PARKING GARAGE PLANS

[*See attached*]

EXHIBIT "D"

LOCATION OF PARKING SPACES



SCHOOL PARKING AREA

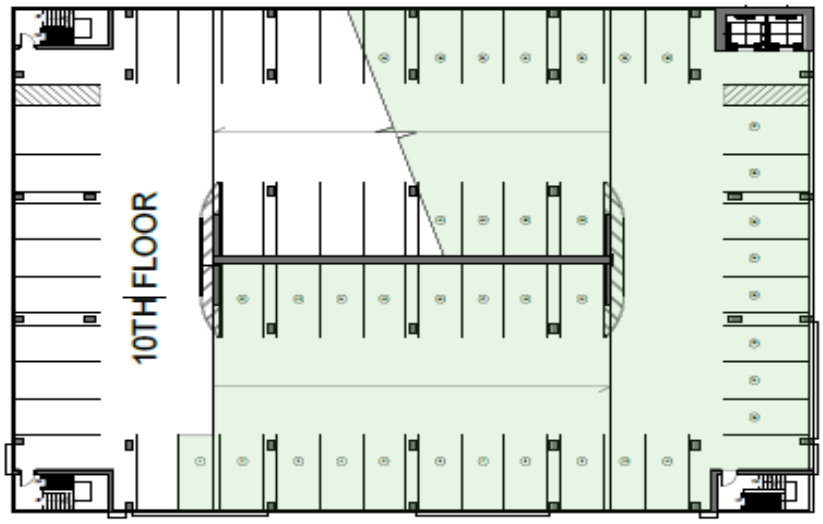


EXHIBIT "E"

FORM OF ESCROW AGREEMENT

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "**Escrow Agreement**" or "**Agreement**") is made as of the __ day of _____, 2022 (the "**Effective Date**") by and among THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company ("**Developer**"), THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, a body corporate and politic existing under the laws of the State of Florida ("**School Board**"), and FIDELITY NATIONAL TITLE INSURANCE COMPANY (the "**Escrow Agent**").

R E C I T A L S

A. Developer and School Board entered into that certain Access, Easement and Parking Agreement dated as of even date herewith (as amended from time to time, the "**Parking Agreement**"). Capitalized terms used herein without definition shall have the meanings set forth in the Parking Agreement.

B. Developer has entered into (or expects to enter into) a lease of certain real property owned by Miami-Dade County, a political subdivision of the State of Florida (the "**County**"), and legally described on Exhibit "A" attached hereto and made a part hereof (the "**Developer Property**"), pursuant to a ground lease by and between Developer, as lessee, and County, as lessor, notice of which has been or will be provided of record pursuant to a memorandum of lease recorded or to be recorded in the Public Records of Miami-Dade County, Florida.

C. School Board is the owner of a leasehold interest in the real property legally described on Exhibit "B" attached to the Parking Agreement (the "**School Board Property**"), pursuant to that certain Ground Lease dated February 7, 2019 by and between the County, as lessor and School Board, as lessee, notice of which has been or will be provided of record pursuant to a memorandum of lease recorded or to be recorded in the Public Records of Miami-Dade County, Florida.

D. Pursuant to the Parking Agreement, Developer has agreed to grant to School Board, for the benefit of the School Board Property, the Parking Rights as further defined in the Parking Agreement, which include, *inter alia*, a non-exclusive easement for access and the exclusive right to use fifty-nine (59) parking spaces in the Parking Garage to be developed on the Developer Property, in accordance with the terms and conditions set forth in the Parking Agreement.

E. In consideration of the Parking Rights, School Board has agreed to pay Developer the Upfront Fee in the aggregate amount of approximately Three Million One Hundred Twenty Thousand Nine Hundred and No/100 Dollars ($3,120,900.00), consisting of a Base Fee in the amount of $2,802,500.00 and an Additional Fee of up to a maximum amount of $318,400.00, subject to the terms and conditions of the Parking Agreement and this Escrow Agreement, to be

deposited by School Board in escrow with Escrow Agent, and held and disbursed by Escrow Agent strictly in accordance with the terms of this Agreement. The Base Fee and Additional Fee (and, as a result, the aggregate Upfront Fee) is subject to adjustment as provided in Section 5(e) of the Parking Agreement. This Agreement is the Escrow Agreement contemplated by the Parking Agreement.

NOW THEREFORE, for and in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein as if repeated at length.

2. Appointment of Escrow Agent/Deposit. Developer and School Board hereby appoint Escrow Agent to act as their escrow agent on the terms and conditions hereinafter set forth, and Escrow Agent accepts such appointment on such terms and conditions. On or prior to the date Developer has closed the Developer Construction Financing, School Board shall deposit the Upfront Fee (as it may have been adjusted pursuant to Section 5(e) of the Parking Agreement) in escrow with Escrow Agent as required by Section 12 of the Parking Agreement. At least fifteen (15) days prior to the date the Upfront Fee is due hereunder, Developer shall notify School Board of the anticipated date that Developer will close the Developer Construction Financing and shall keep School Board apprised of Developer's progress toward closing and of the actual closing date to provide School Board with sufficient advance notice of the timing of its funding obligations hereunder. Escrow Agent agrees to hold, apply, disburse and deliver the Upfront Fee strictly in accordance with the terms and conditions of this Agreement. In the event of any conflict between the terms and conditions of the Parking Agreement and the terms or conditions of this Agreement, as to the obligations of Escrow Agent, the terms and conditions of this Agreement shall govern and control. The Upfront Fee funds held by Escrow Agent hereunder must be Qualified Public Deposits at all times and, as such, Escrow Agent shall deposit and hold such funds on behalf of Developer and School Board in an interest-bearing federally insured account with a banking institution approved as a Qualified Public Deposits banking institution by the State of Florida. All interest earned or accrued on the Upfront Fee shall accrue solely for the benefit of School Board. Escrow Agent shall not commingle the Upfront Fee with any other funds.

3. Disbursement of the Upfront Fee. The following provisions shall govern the disbursement of the Upfront Fee:

a. Upon completion of the Parking Garage, Developer shall deliver to School Board a copy of the Certificate of Occupancy for the Parking Garage. In the event use of the Parking Spaces in the Parking Garage is permitted to commence pursuant to a temporary Certificate of Occupancy for the Parking Garage, Developer will provide a copy of the permanent Certificate of Occupancy to Escrow Agent and School Board promptly upon satisfaction of the conditions of the temporary Certificate of Occupancy (and, in any event, prior to the expiration of the temporary Certificate of Occupancy as required by the Parking Agreement).

b. Upon delivery of a copy of the Certificate of Occupancy for the Parking Garage to School Board and Escrow Agent, Developer may make a written demand upon Escrow Agent and School Board for payment of the Upfront Fee, provided that, if Developer's initial demand is made based on a temporary Certificate of Occupancy for the Parking Garage, Developer shall only be entitled to ninety-five percent (95%) of the Upfront Fee until (i) the date the permanent Certificate of Occupancy has been issued, (ii) Developer has delivered same to School Board, and (iii) Developer has made an additional demand for the balance of the Upfront Fee in accordance with this paragraph.

c. If the Parking Agreement is terminated prior to the issuance of a Certificate of Occupancy, this Agreement shall simultaneously terminate and the Upfront Fee or the portion thereof paid by School Board prior to such termination (if any), together with all interest accrued thereon, shall be immediately returned to School Board without the need for consent, authorization or joinder of Developer. The party exercising such termination right under the Parking Agreement shall give written notice of the simultaneous termination of this Escrow Agreement to Escrow Agent, the other party and any Mortgagee having given notice as provided in Section 5 of this Escrow Agreement.

4. Each of the parties hereto agrees to perform, execute and deliver such documents, writings, acts and further assurances as may be necessary to carry out the intent and purpose of this Escrow Agreement, subject to the terms hereof.

5. Any notices, demands or other communications required or permitted to be given under this Escrow Agreement shall be in writing and addressed or sent as follows:

If to School Board at:
The School Board of Miami-Dade County, Florida
Attn: Superintendent of Schools
1450 N.E. 2nd Avenue, Room 912
Miami, Florida 33132

With copies to:
Miami-Dade County Public Schools
Facilities Planning
Attn: Chief Facilities Officer
1450 N.E. 2nd Avenue, Room 923
Miami, Florida 33132
E-mail: rperez6@dadeschools.net

School Board Attorney's Office
Attn: School Board Attorney
1450 N.E. 2nd Avenue, Room 400
Miami, Florida 33132
E-mail: Walter.Harvey@dadeschools.net and
Acraft@dadeschools.net

	Greenberg Traurig, P.A. 333 SE 2nd Avenue Miami, Florida 33131 Attn: Nancy B. Lash, Esq. E-mail: lashn@gtlaw.com
If to Developer at:	The Gallery at West Brickell, LLC c/o Related Urban Development Group 315 South Biscayne Boulevard Miami, Florida 33131 Attn: Albert Milo E-mail: amilo@relatedgroup.com
With a copy to:	Bilzin Sumberg 1450 Brickell Avenue Miami, Florida 33131 Attn: Eric Singer, Esq. E-mail: esinger@bilzin.com
If to Escrow Agent:	Fidelity National Title Insurance Company 13800 NW 14th Street, Suite 190 Sunrise, Florida 33323 Attn: Earline Woods E-mail: _____

Each of the Parties and Escrow Agent agree to furnish duplicate copies of any notices it delivers pursuant to this Escrow Agreement to any Mortgagee simultaneously with its delivery of the notice to the another party to this Escrow Agreement, provided that the identity and address of such Mortgagee(s) has been provided in writing (pursuant to the notice provisions hereof or Section 17 of the Parking Agreement) to the party sending any such notice. No more than two Mortgagees per Party shall be entitled to notice under this provision at any given time.

Any such notices shall be sent by (a) certified mail, return receipt requested, postage prepaid in the U.S. mail, or (b) a nationally recognized overnight courier, and (c) electronic transmission (i.e., e-mail). Notices shall be deemed delivered upon actual delivery or refusal of delivery one (1) business day after deposit in the case of overnight courier and three (3) business days after deposit in the case of certified mail, and notices delivered by electronic transmission shall be deemed delivered on the same day of such transmission. The above addresses may be changed by written notice to the other party, provided that no notice of a change of address shall be effective until actual receipt of such notice.

6. Developer and School Board hereby covenant and agree that Escrow Agent shall not be liable for any loss, cost or damage which it may incur as a result of serving as Escrow Agent hereunder, except for any loss, cost or damage arising out of Escrow Agent's negligence or willful misconduct. Accordingly, Escrow Agent shall not incur any liability with respect to (a) any action taken or omitted to be taken in good faith upon advice of its counsel, given with respect to any

questions relating to its duties and responsibilities hereunder, or (b) any action taken or omitted to be taken in reliance upon any document, including any written notice or direction of instruction provided for herein, not only as to the due execution and the validity and effectiveness thereof, but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be genuine and to have been signed or presented by proper person or persons in conformity with the provisions of this Agreement. Developer and School Board hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses, including, without limitation, reasonable costs of investigation and reasonable attorneys' fees and disbursements actually incurred, which may be imposed upon and incurred by Escrow Agent in connection with its serving as Escrow Agent hereunder, which shall be shared by Developer and School Board on a 50-50 basis. In the event of a dispute between Developer and School Board, Escrow Agent shall be entitled to tender unto the registry or custody of any court of competent jurisdiction in Miami-Dade County, Florida, all money or property in Escrow Agent's hands held under the terms of this Escrow Agreement, together with such legal pleadings as it deems appropriate, and thereupon shall be discharged of its obligations hereunder and under this Escrow Agreement.

7. This Escrow Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without reference to the conflicts of laws. In the event of any dispute or legal action brought hereunder, the parties hereto agree to submit to the personal jurisdiction of the Courts of the State of Florida in Miami-Dade County and venue shall be exclusively in such jurisdiction. In the event that Developer or School Board is required to enforce this Escrow Agreement (or any provision hereof) by court proceedings or otherwise, then the parties agree that each party shall be responsible for all fees and costs incurred by such party, including all attorneys' fees and costs (of trial, alternative dispute resolutions, or appellate proceedings), except for the fees and costs of Escrow Agent, which shall be shared by Developer and School Board on a 50-50 basis as hereinabove provided. All references herein to the singular shall include the plural, and vice versa. The parties agree that this Escrow Agreement is the result of negotiation by the parties, each of whom was represented by counsel, and thus, this Escrow Agreement shall not be construed against the maker thereof.

8. This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

9. No amendment or modification of this Escrow Agreement shall be valid unless the same is in writing and signed by the parties hereto. No waiver of any of the provisions of this Escrow Agreement shall be valid unless in writing and signed by the party against whom enforcement is sought.

10. This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement. For purposes of this Escrow Agreement, any signature transmitted by e-mail (in pdf format) shall be considered to have the same legal and binding effect as any original signature.

[***SIGNATURE PAGES FOLLOW***]

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement as of the date and year first above written.

SCHOOL BOARD:

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

By: _____
[*print name*]
Superintendent of Schools

APPROVED AS TO RISK MANAGEMENT ISSUES:

By: _____
Risk and Benefits Officer

RECOMMENDED:

By: _____
Deputy Superintendent

APPROVED AS TO TREASURY MANAGEMENT ISSUES:

By: _____
Treasurer

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: _____
School Board Attorney

DEVELOPER:

THE GALLERY AT WEST BRICKELL, LLC, a Florida limited liability company

By: The Gallery at West Brickell Manager, LLC, a Florida limited liability company, its sole Manager

By:_____
Name: _____
Title: _____

ESCROW AGENT:

By:_____
Name:_____
Title: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF DEVELOPER PROPERTY

Lots 13, 14, 15, 16, 17, 18, 19, and 20, LESS the East 10 feet of Lot 20, and LESS the North 2.5 feet of Lots 17 and 18, all in Block 69 South, CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41 of the Public Records of Miami-Dade County, Florida, and also LESS that portion of Lot 20 conveyed by Miami-Dade County to the City of Miami in County Deed recorded in Official Records Book 29283, Page 588, all of the Public Records of Miami-Dade County, Florida.

EXHIBIT "B"

LEGAL DESCRIPTION OF SCHOOL BOARD PROPERTY

PARCEL 1: South 100 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

PARCEL 2: North 50 feet of Lots 11 and 12, Block 69-South of CITY OF MIAMI, according to the Plat thereof as recorded in Plat Book B, Page 41, of the Public Records of Miami-Dade County, Florida.

SCHEDULE 1

PRO FORMA PARKING EXPENSES

[**Schedule 1 to be attached once approved by Developer and School Board**]