

MEMORANDUM

Agenda Item No. 5(C)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution revising the inventory list of real properties available for affordable housing, after a public hearing, to include a certain County-owned property in accordance with section 125.379, Florida Statutes; authorizing conveyance of such property to Bluenest Urban Homes LLC., a Florida limited liability company ("Bluenest") at a price of \$10.00, for the purpose of developing such property with affordable housing to be sold to very low- low- or moderate income households in accordance with section 125.379, Florida Statutes and Miami-Dade County's Infill Housing Initiative Program; authorizing the County Mayor to take all actions necessary to effectuate the conveyance; authorizing the Chairperson or Vice-Chairperson of the Board to execute a County Deed; and authorizing the County Mayor to take all action necessary to enforce the provisions set forth in such County Deed, to provide copies of the recorded County Deed to the Property Appraiser and to ensure placement of appropriate signage

The accompanying resolution was prepared by the Internal Services Department and placed on the agenda at the request of Prime Sponsor Commissioner Eileen Higgins.


Geri Bonzon-Keenan
County Attorney

GBK/gh


MDC001

Memorandum



Date: November 7, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava 
Mayor

Subject: Resolution Declaring as Surplus a County-owned Property and Authorizing the Conveyance to Bluenest Urban Homes LLC., a Limited-Liability company, for Affordable Housing Pursuant to Section 125.379, Florida Statutes

Executive Summary

In line with my Administration's priorities of Equity, Economy, Engagement and Environment, and to mitigate the negative effects of the existing housing affordability crisis, this item seeks authorization by the Board of County Commissioners (Board) to convey a County-owned property identified by Folio No. 01-4102-006-0250 located at 1658 NW 1 St, Miami, FL 33125 (Property) to Bluenest Urban Homes, LLC, (Bluenest). The conveyance will be pursuant to Section 125.379 of the Florida Statutes, in order to develop the Property with a two-story residential duplex under the Miami-Dade County (County) Infill Housing Program. The purpose of the development is to increase the availability of affordable homes for very low, low or moderate-income households (i.e., 120 percent or less of the most recent median family income for the County reported by the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation); maintain a stock of affordable housing; redevelop urban neighborhoods by eliminating the blight of vacant, dilapidated or abandoned properties; and generate payment of ad valorem taxes.

Recommendation

It is recommended that the Board approve this resolution, which accomplishes the following:

1. Declares, after a public hearing, the Property as surplus;
2. Places the Property on the Inventory List of Property Available for Affordable Housing, as defined in Section 125.379, Florida Statutes;
3. Authorizes the conveyance of the Property to Bluenest, at a price of \$10, for affordable housing purposes pursuant to Section 125.379, Florida Statutes;
4. Authorizes the Chairperson or Vice Chairperson of the Board to execute the County Deed;
5. Authorizes the County Mayor or County Mayor's designee to take all actions necessary to exercise all rights set forth in the County Deed, other than those reserved to this Board therein, including, but not limited to, exercising the County's option to enforce its reversionary interest after conducting all due diligence, including title searches and environmental reviews;
6. In the event the County Mayor or County Mayor's designee should exercise the County's reversionary interest, authorizes the County Mayor or County Mayor's designee to execute and record an instrument approved by the County Attorney's Office for form and legal sufficiency in the public records of the County and provide a copy of such instrument to the County's Property Appraiser; and
7. Authorizes the County Mayor or County Mayor's designee to receive on behalf of the County from Bluenest, after conducting all due diligence, including, but not limited to, title searches and environmental review, a deed which conveys the Property back to the County in the event Bluenest is unable or fails to comply with the deed restrictions set forth in the County Deed, and upon the receipt of such deed, to record the deed in the public records of the County.

Scope

The Property is located in Commission District 5, which is represented by Commissioner Eileen Higgins. Written notice of the conveyance was provided to the District 5 Commissioner's Office.

Fiscal Impact/Funding Source

The conveyance of this Property will eliminate the County's obligation to maintain it and will place the Property back on the tax roll.

Track Record/Monitoring

The Internal Services Department (ISD) has completed the due diligence required as part of Implementing Order (IO) 8-4. Upon the effective date of the Board's resolution declaring the Property surplus and authorizing the conveyance to Bluenest, ISD will transfer the file to the Public Housing and Community Development Department (PHCD), which will be the department responsible for carrying out the conveyance of the property and thereafter for monitoring the development projects and compliance with the deed restrictions.

Delegation of Authority

This item authorizes the County Mayor or the County Mayor's designee to take all actions necessary to enforce the provisions set forth in the County Deed, including but not limited to exercising the County's reversionary interest if and when applicable.

Background

Bluenest submitted an application seeking conveyance of the Property in accordance with Section 125.379, Florida Statutes for the purpose of developing the Property with affordable housing to be sold to very low, low, or moderate-income households (i.e., annual adjusted gross income at 120 percent or less) as authorized by Section 125.379. Bluenest is under the ownership of Salim Chraibi, a licensed general and residential contractor, and David L. Stein, a New York licensed attorney and real estate broker. The Property has been determined suitable for the construction and development of affordable housing. Section 125.379, Florida Statutes, in part, authorizes the Board to convey property to any entity for the construction of affordable housing. Subject to the County's reversionary interest, the County Deed contains restrictions requiring that the Property be developed and conveyed for affordable housing within two years of the recording of such deed as evidenced by final certificates of occupancy.

In order to proceed with the affordable housing conveyance pursuant to Section 125.379, Florida Statutes, the property must be declared surplus and placed on an inventory list of property available for affordable housing after a public hearing, as required by the statute.

The Property was circulated to all County departments and Board members to determine whether the County has a present or future need for the property and no need was identified. Upon the completion of the circulation process, the property was then forwarded to the City of Miami's Zoning Department for its determination of zoning and confirmation of buildable status. Additionally, the Property was forwarded to the Water and Sewer Department (WASD) to verify connectivity to water and sewer. The findings are as follows:

- Zoning: T5-L Residential-Medium Retail
- Buildable: The property is buildable for the development described in the application
- Potable water supply & sewer availability: Yes

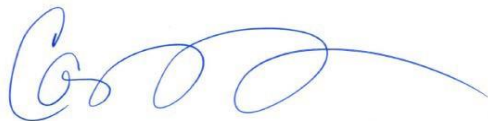
ISD conducted a title investigation to determine whether there were any restrictions, limitations, encumbrances or other conditions that would preclude the conveyance of the County-owned property that may result in a significant fiscal impact to the County, and no issues preventing the conveyance were

identified. The County originally attained title to the property via an Escheatment Tax Deed on August 7, 2014. ISD conducted a responsible entity due diligence investigation to determine whether the entity, its principals and the first-tier consultant were responsible entities. No issues were found to suggest that all parties involved were not responsible entities.

Bluenest will connect the property to the sanitary sewer system once connection becomes available. In accordance with Resolution No. R-380-17, written notice of the surplus property was provided to the commissioner of the district in which the property is located.

In compliance with Resolution No. R-407-19, ISD provided written notice to the public no less than four weeks prior to consideration of the Board, or any committee of the Board, of any proposed conveyance of lease of County-owned property without competitive bidding under section 125.379, Florida Statutes. In compliance with Resolution No. R-333-15, which requires disclosure of market value when conveying County-owned property, the Miami-Dade County Property Appraiser has a market value for the Property listed in Exhibit 1.

Attachment



Carladenise Edwards
Chief Administrative Officer



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 08/24/2023

PROPERTY INFORMATION	
Folio	01-4102-006-0250
Property Address	1658 NW 1 ST MIAMI, FL 33125-5519
Owner	MIAMI DADE COUNTY , ISD RE MGMT
Mailing Address	111 NW 1 ST STE 2460 MIAMI, FL 33128
Primary Zone	6107 RESIDENTIAL-MEDIUM RETAIL
Primary Land Use	8080 VACANT GOVERNMENTAL : VACANT LAND - GOVERNMENTAL
Beds / Baths /Half	0 / 0 / 0
Floors	0
Living Units	0
Actual Area	0 Sq.Ft
Living Area	0 Sq.Ft
Adjusted Area	0 Sq.Ft
Lot Size	3,830 Sq.Ft
Year Built	0



ASSESSMENT INFORMATION			
Year	2023	2022	2021
Land Value	\$325,550	\$229,800	\$191,500
Building Value	\$0	\$0	\$0
Extra Feature Value	\$0	\$0	\$0
Market Value	\$325,550	\$229,800	\$191,500
Assessed Value	\$180,613	\$164,194	\$149,268

TAXABLE VALUE INFORMATION

Year	2023	2022	2021
COUNTY			
Exemption Value	\$180,613	\$164,194	\$149,268
Taxable Value	\$0	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$325,550	\$229,800	\$191,500
Taxable Value	\$0	\$0	\$0
CITY			
Exemption Value	\$180,613	\$164,194	\$149,268
Taxable Value	\$0	\$0	\$0
REGIONAL			
Exemption Value	\$180,613	\$164,194	\$149,268
Taxable Value	\$0	\$0	\$0

BENEFITS INFORMATION				
Benefit	Type	2023	2022	2021
Non-Homestead Cap	Assessment Reduction	\$144,937	\$65,606	\$42,232
County	Exemption	\$180,613	\$164,194	\$149,268

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION	
2 54 41 PB 2-46	
LAWRENCE ESTATE LAND COS SUB	
N100FT LOT 8 BLK 65	
LOT SIZE 38.300 X 100	
OR 20710-3821 0802 1	

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
08/07/2014	\$0	29263-1378	Corrective, tax or QCD; min consideration
08/01/2007	\$0	25962-3903	Sales which are disqualified as a result of examination of the deed
07/01/2006	\$365,000	24834-2174	Sales which are qualified
08/01/2004	\$190,000	22568-0302	Sales which are qualified


The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidadegov/info/disclaimer.asp>



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: November 7, 2023

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 5(C)

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. 5(C)
11-7-23

RESOLUTION NO. _____

RESOLUTION REVISING THE INVENTORY LIST OF REAL PROPERTIES AVAILABLE FOR AFFORDABLE HOUSING, AFTER A PUBLIC HEARING, TO INCLUDE A CERTAIN COUNTY-OWNED PROPERTY IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; AUTHORIZING CONVEYANCE OF SUCH PROPERTY TO BLUENEST URBAN HOMES LLC., A FLORIDA LIMITED LIABILITY COMPANY (“BLUENEST”) AT A PRICE OF \$10.00, FOR THE PURPOSE OF DEVELOPING SUCH PROPERTY WITH AFFORDABLE HOUSING TO BE SOLD TO VERY LOW-LOW- OR MODERATE INCOME HOUSEHOLDS IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES AND MIAMI-DADE COUNTY’S INFILL HOUSING INITIATIVE PROGRAM; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE CONVEYANCE; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE A COUNTY DEED; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO TAKE ALL ACTION NECESSARY TO ENFORCE THE PROVISIONS SET FORTH IN SUCH COUNTY DEED, TO PROVIDE COPIES OF THE RECORDED COUNTY DEED TO THE PROPERTY APPRAISER AND TO ENSURE PLACEMENT OF APPROPRIATE SIGNAGE

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. This Board, after a public hearing and in accordance with section 125.379(1), Florida Statutes, revises the County’s affordable housing inventory list to add the property identified by Folio No. 01-4102-006-0250 located at 1658 NW 1 St, Miami, FL 33125.

Section 2. This Board, pursuant to section 125.379, Florida Statutes, approves the conveyance of the property described in section 1 to Bluenest Urban Homes LLC., a Florida limited liability company (“developer”) for a price of \$10.00.

Section 3. The developer shall develop the property with a duplex unit to be sold to very low-, low-, or moderate-income households whose incomes do not exceed 120 percent of area median income, subject to a reverter, in accordance with the Infill Housing Initiative Program and section 125.379, Florida Statutes, within two years of the recording of the County Deed, unless such time is extended by this Board.

Section 4. Pursuant to section 125.411, Florida Statutes, subject to the foregoing, this Board authorizes the Chairperson or Vice-Chairperson to execute the County Deed, in substantially the form attached hereto as Attachment 1 incorporated herein by reference.

Section 5. This Board further authorizes the County Mayor or County Mayor’s designee to take all actions necessary to effectuate the conveyance and, to exercise all rights set forth in the County Deed, other than those reserved to this Board therein. In the event the County Mayor or County Mayor’s designee should exercise the County’s reversionary interest in the property, then the County Mayor or County Mayor’s designee shall execute and record an instrument approved by the County Attorney’s Office in the public records of Miami-Dade County and provide a copy of such instrument to the County Property Appraiser. This Board further authorizes the County Mayor or County Mayor’s designee to receive on behalf of the County from the developer, after conducting all due diligence, including, but not limited to, title searches, and environmental reviews, where applicable, a deed which conveys the property back to the County in the event the developer is unable or fails to comply with the deed restrictions set forth in the County Deed. Upon the receipt of a deed from the developer, the County Mayor or County Mayor’s

designee shall record such deed in the public records of Miami-Dade County. Notwithstanding the foregoing, any extensions beyond the two years to complete the construction and sale of the affordable housing units contemplated herein shall be subject to this Board's approval.

Section 6. This Board directs the County Mayor or County Mayor's designee to (i) ensure that proper signage is placed on the property identifying the County's name and the name of the district commissioner; (ii) provide copies of the recorded County Deed and the restrictive covenants required by the County Deed to the Property Appraiser; and (iii) appoint staff to monitor compliance with the terms of the conveyance.

Section 7. 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 County Deed, 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:

Oliver G. Gilbert, III, Chairman	
Anthony Rodríguez, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 7th day of November, 2023. 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Shannon D. Summerset-Williams

Attachment 1

Instrument prepared by and returned to:
Internal Services Department
Real Estate Development Division
111 N.W. 1st Street, Suite 2460
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS DEED, made this ____ day of _____, 202__ by **MIAMI-DADE COUNTY, a political subdivision of the State of Florida**, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **Blueneest Urban Homes LLC**, a Florida limited liability company (the "Developer"), whose address is 5301 Blue Lagoon Drive, Suite 180, Miami, FL 33126, its successors and assigns.

WITNESSETH, that the County, for and in consideration of the sum of Ten Dollars and No/100 (\$10.00) to it in hand paid by THE DEVELOPER, receipt whereof is hereby acknowledged, has granted, bargained, and sold to THE DEVELOPER, their successors and assigns forever, the following described land lying and being in Miami-Dade County, Florida (hereinafter the "Property"):

As legally described in Exhibit "A" attached hereto and made a part hereof

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years and the following restrictions (collectively the "deed restrictions"):

1. That if the Property is developed with single-family or multi-family affordable homes for sale, THE DEVELOPER shall be required to comply with the requirements of the Infill Housing Initiative Program established in section 125.379, Florida Statutes, sections 17-121 through 17-128 of the Code of Miami-Dade County, Implementing Order No. 3-44, and the Miami-Dade County's Infill Housing Initiative Guidelines. Further, THE DEVELOPER shall sell such homes to very-low, low, or moderate income (as these terms are defined in section 420.0004, Florida Statutes) qualified homebuyers whose income range is established up to 120% of the most recent median family income for the County as reported by the United States Department of Housing and Urban Development. Prior to such conveyance, a restrictive covenant, in a form approved by the County, in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.
2. That if the Property is developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section

420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income. Developer shall connect the Dwelling Units to a sewer line and shall construct any infrastructure necessary for such connection to sewer. Septic tanks shall not be a permissible use with respect to any use or development on the Property.

3. That at financial closing if THE DEVELOPER shall cause the Property to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.
4. That the Property shall be developed within two years of the recording of this County Deed, as evidenced by the issuance of a final Certificate of Occupancy. Developer shall provide quarterly notarized status reports to the County Mayor or the County Mayor's designee with a copy to the District Commissioner in which the property lies at appropriate intervals regarding compliance with each milestone in this deed. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Property is developed with single-family or multi-family homes for sale as set forth in paragraph 1 of this Deed, the homes developed on the Property shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Property shall revert to the County, at the option of the County, as set forth this County Deed, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any

compensation or right to compensation whatsoever.

6. That for any of the Property located within the HOPE VI Target Area (hereinafter “Target Area”), THE DEVELOPER shall comply with the requirements set forth in Resolution No. R-1416-08, including, but not limited to, providing former Scott/Carver residents the right of first refusal on all units to be sold or rented within the Target Area. The County will provide a list of former Scott/Carver residents in order for THE DEVELOPER to notify these residents of the availability of homeownership opportunities.
7. That THE DEVELOPER shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of any conveyance to the qualified homebuyers.
8. That THE DEVELOPER shall require that the qualified homebuyers purchasing the homes to be sold in accordance with paragraph 1 of this Deed to execute and record simultaneously with the deed of conveyance from THE DEVELOPER to the qualified homebuyer the County’s “Affordable Housing Restrictive Covenant,” and include the following language in the deed of conveyance:

“This Property is subject to an “Affordable Housing Restrictive Covenant” recorded simultaneously herewith, which states that the Property shall remain affordable during the “Control Period.” The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from the Developer to the first qualified household, and resets automatically every twenty (20) years for a maximum of sixty (60) years. In the event Grantee wishes to sell or refinance the home during the Control Period, Grantee shall obtain prior written approval from the County. Any such sale, transfer or conveyance, shall only be to a qualified household as defined in Section 17-122(n) of the Miami-Dade County Code at or below the maximum sales price as calculated in the restrictive covenant. Should Grantee own this home for twenty consecutive years, Grantee shall automatically be released from the Affordable Housing Restrictive Covenant.”

9. That Developer shall pay real estate taxes and assessments on the Property or any part thereof when due and shall each year, immediately upon payment of such taxes, provide the County proof of payment. Developer shall not suffer any levy or attachment to be made, or any material or mechanic’s lien, or any unauthorized encumbrance or lien to attach, and in the event that any such lien does attach, such lien shall remain the responsibility of the Developer in the event of a reversion of the Property, provided, however, that Developer may encumber the Property with the following, subject to the requirements set forth in Section 17-124(d) of the County Code, and paragraphs 10 and 11 herein:
 - a. Any mortgage(s) in favor of any institutional lender solely for the purpose of financing or refinancing any hard costs or soft costs relating to the construction of the single-family home(s) in an amount(s) not to exceed the lesser of: (i) the value of the cost of construction of the single-family home(s), which estimate shall be

verified as set forth in section 10 below; and (ii) the Maximum Sales Price in effect at the time the mortgage is recorded.

For purposes of this paragraph an “institutional lender” shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term “Institutional lender” shall be deemed to include Miami-Dade County and its respective successors and assigns.

10. That the Developer shall provide the County, at least ten (10) business days prior to the execution and recordation of any mortgage purporting to meet the requirements of section 9 above, with a detailed statement of value of such actual or projected hard and soft costs for the development and construction of the single-family home(s) on the Property prepared and signed by a state certified appraiser, contractor or other similar expert, which verifies and certifies that: (a) the information or estimates set forth therein are correct and accurate; and (b) that neither the Maximum Sales Price nor the mortgage (and if more than one mortgages, all of the mortgages in the aggregate), exceed the detailed statement of value of the actual or projected hard and soft costs for each of the single-family homes constructed or to be constructed on the Property. Such statement of value shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subordinate to the lien of such mortgage; provided, however, that for the reverter in this Deed to be subordinate to any mortgage, the Developer must be in compliance with all provisions of this Deed at the time of recordation of such mortgage.
11. That prior to placing any mortgage on the Property, the Developer shall provide the County Mayor or County Mayor’s designee with written notice of the intent to mortgage same, along with a copy of the proposed mortgage and the statement of value required by section 8 above, to evidence that such mortgage does not exceed the cost of construction.
12. That in the event that any mortgage(s) on the Property in favor of any institutional lender goes into default, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, all deed restrictions and provisions set forth in this Deed, save and except for the right of reverter, shall not be extinguished, and shall remain enforceable by the County and in full force and effect. The restrictions set forth in this Deed shall run with the land and shall be binding on any successors or assigns of Developer, notwithstanding the mortgage or change in ownership until such deed restrictions are satisfied or released as set forth paragraph 15 below.
13. In the event that Developer mortgages the Property without compliance with sections 9 through 12 herein, then such mortgage shall of no force and effect, and

shall be subordinate to all rights of the County, including the County's right of reverter.

14. The County retains a reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. If in the sole discretion of the County, the Property ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any other term of this Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If the Developer fails to remedy the default within thirty (30) days, as determined in the sole discretion of the County, title to the subject Property shall revert to the County, at the option of the County, which shall be effected upon written notice to Developer of such failure to remedy the default, and the filing of a Notice of Reverter in the public records evidencing same (which may be filed simultaneously with or subsequent to such written notice of reverter). The reverter will become effective upon the filing of such Notice of Reverter. In the event of such reverter, the Developer shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such

Property, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon the filing of the Notice of Reverter,, regardless of whether the Developer provides a deed back to the County for such Property.

All conditions and restrictions set forth herein shall run with the land, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

15. Upon receiving proof of compliance with all of the Deed restrictions set forth herein, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.
16. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project contemplated herein within two (2) years of the recording of this Deed; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event

of such reverter, THE DEVELOPER shall immediately deed the Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Property revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

17. All conditions and deed restrictions set forth herein shall run with the land for a period of thirty years from the date of recordation of this Deed, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.
18. Upon receiving proof of compliance with all of the Deed restrictions listed above, to be determined in the County's sole discretion, the County shall furnish THE DEVELOPER with an appropriate instrument acknowledging satisfaction with all deed restrictions listed above. Such satisfaction of deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the Property herein described and shall not be deemed to warrant the title or to represent any state of facts concerning the same.

IN WITNESS WHEREOF Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:
JUAN FERNANDEZ-BARQUIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Oliver G. Gilbert, III, Chairman

Approved for legal sufficiency:

By: _____
Shannon D. Summerset
Assistant County Attorney

The foregoing was authorized by Resolution No. R- -2__ approved by the Board of County Commissioners of Miami-Dade County, Florida, on the day of , 202__.

IN WITNESS WHEREOF, the representative _____, a _____, has caused this document to be executed by their respective and duly authorized representative on this _____ day of _____, 202__, and it is hereby approved and accepted.

Witness/Attest

By: _____
Name: _____
Title: _____

Witness/Attest

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) physical presence or online notarization, this day of _____, 202__, by _____ as _____ of _____, a _____.

Signature

Printed Name
Notary Public, State of Florida

Personally Known or Produced Identification
Type of Identification Produced

EXHIBIT A

FOLIO NUMBERS

LEGAL DESCRIPTIONS

01-4102-006-0250	2 54 41 PB 2-46 LAWRENCE ESTATE LAND COS SUB N100FT LOT 8 BLK 65 LOT SIZE 38.300 X 100
------------------	---