

MEMORANDUM

Agenda Item No. 5(A)


TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: June 3, 2025

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution declaring certain County-owned property as surplus, and revising the inventory list of real properties, after a public hearing, to include such property in accordance with section 125.379, Florida Statutes; authorizing conveyance, pursuant to section 125.379, Florida Statutes, of such property, to Choix Financial Group, LLC., a Florida limited liability company, at a price of \$10.00, for the purpose of developing such property with affordable housing to be rented or sold to very low- low- or moderate income households in accordance with section 125.379, Florida statutes; directing the County Mayor to perform due diligence and take all actions necessary to accomplish the conveyance of the property; authorizing the Chairperson or Vice-Chairperson of the Board to execute a County Deed; 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 and the restrictive covenants required therein to the property appraiser, to negotiate and execute a rental regulatory agreement and enforce the provisions therein, and to ensure placement of appropriate signage; waiving, by a two-thirds vote of the Board members present, Resolution No. R-365-21 pertaining to conveyance of County-owned property without access to the sanitary sewer system; waiving Resolution No. R-407-19 requiring four weeks advance written notice prior to Board consideration, Resolution No. R-758-21, requiring the disclosure of the ownership interests of entities to or from whom the County conveys or leases real property, Resolution No. R-376-11, requiring provision of certain background information concerning the properties, and Resolution No. R-130-06 requiring agreements to be finalized and executed by all non-County parties; and waiving Implementing Order No. 8-4 regarding guidelines and procedures for sale, lease and conveyance of County real property

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Marleine Bastien.


Geri Bonzon-Keenan
County Attorney

GBK/ks

MDC001




MEMORANDUM

(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: June 3, 2025

FROM: 
Glen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 5(A)

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 ☐, majority plus one ☐, 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) ☐, 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(A)
6-3-25

RESOLUTION NO. _____

RESOLUTION DECLARING CERTAIN COUNTY-OWNED PROPERTY AS SURPLUS, AND REVISING THE INVENTORY LIST OF REAL PROPERTIES, AFTER A PUBLIC HEARING, TO INCLUDE SUCH PROPERTY IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; AUTHORIZING CONVEYANCE, PURSUANT TO SECTION 125.379, FLORIDA STATUTES, OF SUCH PROPERTY, TO CHOIX FINANCIAL GROUP, LLC., A FLORIDA LIMITED LIABILITY COMPANY, AT A PRICE OF \$10.00, FOR THE PURPOSE OF DEVELOPING SUCH PROPERTY WITH AFFORDABLE HOUSING TO BE RENTED OR SOLD TO VERY LOW- LOW- OR MODERATE INCOME HOUSEHOLDS IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PERFORM DUE DILIGENCE AND TAKE ALL ACTIONS NECESSARY TO ACCOMPLISH THE CONVEYANCE OF THE PROPERTY; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE A COUNTY DEED; 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 AND THE RESTRICTIVE COVENANTS REQUIRED THEREIN TO THE PROPERTY APPRAISER, TO NEGOTIATE AND EXECUTE A RENTAL REGULATORY AGREEMENT AND ENFORCE THE PROVISIONS THEREIN, AND TO ENSURE PLACEMENT OF APPROPRIATE SIGNAGE; WAIVING, BY A TWO-THIRDS VOTE OF THE BOARD MEMBERS PRESENT, RESOLUTION NO. R-365-21 PERTAINING TO CONVEYANCE OF COUNTY-OWNED PROPERTY WITHOUT ACCESS TO THE SANITARY SEWER SYSTEM; WAIVING RESOLUTION NO. R-407-19 REQUIRING FOUR WEEKS ADVANCE WRITTEN NOTICE PRIOR TO BOARD CONSIDERATION, RESOLUTION NO. R-758-21, REQUIRING THE DISCLOSURE OF THE OWNERSHIP INTERESTS OF ENTITIES TO OR FROM WHOM THE COUNTY CONVEYS OR LEASES REAL PROPERTY, RESOLUTION NO. R-376-11, REQUIRING PROVISION OF CERTAIN BACKGROUND INFORMATION CONCERNING THE PROPERTIES, AND RESOLUTION NO. R-130-06 REQUIRING AGREEMENTS TO BE FINALIZED AND EXECUTED BY ALL NON-COUNTY PARTIES; AND WAIVING IMPLEMENTING ORDER NO. 8-4 REGARDING GUIDELINES AND PROCEDURES FOR SALE, LEASE AND CONVEYANCE OF COUNTY REAL PROPERTY

WHEREAS, section 125.379 of the Florida Statutes requires that each county prepare an inventory list of all real property within its jurisdiction to which the county holds fee simple title that is appropriate for use as affordable housing; and

WHEREAS, section 125.379 further requires that the inventory list include the address and legal description of each such real property and specify whether the property is vacant or improved; and

WHEREAS, section 125.379 also requires that the governing body of the county review the inventory list at a public hearing and revise it at the conclusion of the public hearing and adopt a resolution that includes an inventory list of such property following the public hearing; and

WHEREAS, the County has identified land located in Commission District 2 identified by Folio No. 30-2218-006-0220 (the “Property”) which is currently vacant and not in use by the County; and

WHEREAS, the Property is further described in Attachment “A” attached hereto and incorporated herein by reference; and

WHEREAS, this Board finds that the Property is appropriate for use as affordable housing and therefore, wishes to revise the County’s inventory list of real properties for affordable housing to include the Property; and

WHEREAS, Choix Financial Group, LLC., a Florida limited liability company (“developer”) has requested that the County convey the Property to the developer for use as affordable housing; and

WHEREAS, the developer is seeking to build approximately four residential units on the Property and the adjacent property which is currently owned by the developer; and

WHEREAS, this Board desires to declare the Property as surplus; and

WHEREAS, the developer will develop the Property with affordable housing to be rented or sold to very low-, low-, or moderate-income households whose incomes do not exceed 120 percent of area median income, the developer, subject to a reverter, shall develop and rent such housing in

accordance with section 125.379, Florida Statutes, and a rental regulatory agreement to be recorded against the properties within two years of the recording of the County Deed, unless such time is extended by this Board; and

WHEREAS, in accordance with Resolution No. R-365-21 adopted by this Board on April 20, 2021, and as set forth in the County Deed, the developer is required to connect the homes to a sanitary sewer system and septic tank use is not permitted, unless such requirement is waived by two-thirds of the board members present; and

WHEREAS, because the Property does not have access to the sanitary sewer system this Board desires to waive the requirements of Resolution No. R-365-21,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board declares the Property (Folio No. 30-2218-006-0220) as surplus. Further, 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.

Section 3. Pursuant to section 125.379(2), Florida Statutes, this Board hereby approves the conveyance of the Property described in section 2 to Choix Financial Group, LLC., a Florida limited liability company (developer) for a price of \$10.00. The developer shall develop the Property with affordable housing to be rented or sold to very low-, low-, or moderate-income households whose incomes do not exceed 120 percent of area median income, the developer, subject to a reverter, shall develop and rent such housing in accordance with section 125.379, Florida Statutes, and a rental regulatory agreement to be recorded against the Property within two years of the recording of the County Deed, unless such time is extended by this Board. The developer shall execute and record a

rental regulatory agreement in substantially the form attached hereto as Attachment “C”, as may be negotiated further by the County Mayor or County Mayor's designee as more fully set forth in section 6, below.

Section 4. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson to execute the County Deed, in substantially the form attached hereto as Attachment “B” incorporated herein by reference, conditioned upon the prior receipt of ownership disclosures and a determination by the County Mayor or County Mayor’s designee that no obstacles or impediments exist to the conveyance of the Property, as set forth in section 5 herein.

Section 5. This Board further directs and authorizes the County Mayor or County Mayor’s designee to take all actions necessary to effectuate the conveyance, to obtain ownership disclosures from the Developer, to conduct due diligence to determine whether any obstacles or impediments exist to the conveyance of the Property, and 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. In the event the County Mayor or County Mayor’s designee should exercise the County’s reversionary interest, 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, environmental reviews, and review of the Infill Housing Program Guidelines, where applicable, a deed which conveys the properties 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 or rental of the affordable housing units contemplated herein shall be subject to this Board's approval.

Section 6. This Board authorizes the County Mayor or County Mayor's designee to execute on behalf of the County a rental regulatory agreement following approval by the County Attorney's Office, in generally the form attached as Attachment "C" and incorporated herein. The County Mayor or County Mayor's designee is authorized to further negotiate the terms of the rental regulatory agreement in a manner consistent with this resolution and to enforce the provisions thereof and exercise all rights set forth therein. The County Mayor or County Mayor's designee is authorized to negotiate rents for each of the units constructed on the properties with the developer; however, such rents shall be affordable, as defined in section 125.279, Florida Statutes, and based upon no more than 120 percent of area median income, as determined for Miami-Dade County by the United States Department of Housing and Urban Development. The County Mayor or County Mayor's designee is further authorized to take all steps necessary to enforce the terms of the rental regulatory agreement. This Board authorizes the County Mayor or County Mayor's designee or the developer to record the rental regulatory agreement in the Public Records of Miami-Dade County and, in accordance with Resolution No. R-791-14, provide the Miami-Dade County Property Appraiser with a copy of the rental regulatory agreement.

Section 7. This Board directs the County Mayor or County Mayor's designee to (i) ensure that proper signage is placed on the properties 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 8. 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.

Section 9. This Board waives, by a vote of two-thirds of the Board members present, Resolution No. 365-21 pertaining to conveyance of County-owned property without requiring connection to the sanitary sewer system.

Section 10. This Board waives the requirement of Resolution Nos.: (i) R-407-19 that the public notice be posted no less than four weeks prior to Board consideration; (ii) R-758-21, requiring the disclosure of the ownership interests of entities to or from whom the County conveys or leases real property; (iii) R-376-11, requiring background information concerning the property be provided to the Board; (iv) Resolution No. R-130-06 requiring agreements to be finalized and executed by all non-county parties; and (v) Implementing Order 8-4 requiring certain procedures and prerequisites for conveying property.

The Prime Sponsor of the foregoing resolution is Commissioner Marleine Bastien. It 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:

Anthony Rodriguez, Chairman
Kionne L. McGhee, Vice Chairman

Marleine Bastien	Juan Carlos Bermudez
Sen. René García	Oliver G. Gilbert, III
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Natalie Milian Orbis	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of June, 2025. 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



PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Detailed Report

Generated On: 02/12/2025

PROPERTY INFORMATION	
Folio	30-2218-006-0220
Property Address	0 , FL
Owner	MIAMI DADE COUNTY , ISD R/E MGMT
Mailing Address	111 NW 1 ST STE 2460 MIAMI, FL 33128
Primary Zone	0100 SINGLE FAMILY - GENERAL
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	3,540 Sq.Ft
Year Built	0

ASSESSMENT INFORMATION			
Year	2024	2023	2022
Land Value	\$120,360	\$109,740	\$67,260
Building Value	\$0	\$0	\$0
Extra Feature Value	\$0	\$0	\$0
Market Value	\$120,360	\$109,740	\$67,260
Assessed Value	\$15,600	\$14,182	\$12,893

BENEFITS INFORMATION				
Benefit	Type	2024	2023	2022
Non-Homestead Cap	Assessment Reduction	\$104,760	\$95,558	\$54,367
County	Exemption	\$15,600	\$14,182	\$12,893
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				



TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$15,600	\$14,182	\$12,893
Taxable Value	\$0	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$120,360	\$109,740	\$67,260
Taxable Value	\$0	\$0	\$0
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
REGIONAL			
Exemption Value	\$15,600	\$14,182	\$12,893
Taxable Value	\$0	\$0	\$0

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>

ATTACHMENT "C"



PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 02/12/2025

Property Information

Folio: 30-2218-006-0220

Property Address: 0

Roll Year **2024** Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	RU-1	0100	Square Ft.	3,540.00	\$120,360

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 02/12/2025

Property Information

Folio: 30-2218-006-0220

Property Address: 0

Roll Year **2023** Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	RU-1	0100	Square Ft.	3,540.00	\$109,740

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 02/12/2025

Property Information

Folio: 30-2218-006-0220

Property Address: 0

Roll Year **2022** Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	RU-1	0100	Square Ft.	3,540.00	\$67,260

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 02/12/2025

Property Information

Folio: 30-2218-006-0220

Property Address: 0

FULL LEGAL DESCRIPTION

FULFORD HIGHLANDS 1ST ADD

PB 9-81

LOT 15 BLK 12

LOT SIZE 30.000 X 118

OR 20049-1331 09 2001 6 (2)

COC 23107-0785 02 2005 2

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
02/01/2005	\$253,000	23107-0785	Deeds that include more than one parcel
09/01/2001	\$82,000	20049-1331	Other disqualified
11/01/1998	\$130,000	18401-4667	Deeds that include more than one parcel
02/01/1995	\$0	16678-1655	Sales which are disqualified as a result of examination of the deed
06/01/2001	\$0	00000-00000	Sales which are disqualified as a result of examination of the deed

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Attachment "B"

Instrument prepared by and returned to:
Shannon D. Summerset-Williams
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS DEED, made this ____ day of _____, 2025 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 **CHOIX FINANCIAL GROUP LLC.**, a Florida limited liability company (the "Developer"), whose address is 7951 Riviera Blvd, Miramar, FL 33023, 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 section 125.379, Florida Statutes. 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.

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 be 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 County 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: _____
Anthony Rodriguez, Chairman

Approved for legal sufficiency:

By: _____
Shannon D. Summerset-Williams
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 **CHOIX FINANCIAL GROUP LLC.**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this _____ day of _____, 2025, and it is hereby approved and accepted.

Witness/Attest

Printed Name: _____

Address: _____

By: _____

Name: _____

Title: _____

Address: _____

Witness/Attest

Printed Name: _____

Address: _____

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 _____, 2025,
by _____ as _____ of **CHOIX FINANCIAL GROUP LLC.**, a Florida limited liability company.

Signature

Printed Name

Notary Public, State of Florida

☐ Personally Known or ☐ Produced Identification

Type of Identification Produced

EXHIBIT A

FOLIO NUMBERS

LEGAL DESCRIPTIONS

30-2218-006-0220	FULFORD HIGHLANDS 1ST ADD PB 9-81 LOT 15 BLK 12
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EXHIBIT "C"

This Instrument Was Prepared By:

Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Record and Return to:

MIAMI-DADE COUNTY **RENTAL REGULATORY AGREEMENT**

WHEREAS, pursuant to Resolution No. _____ adopted by the Miami-Dade County Board of County Commissioners, on _____, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter referred to as the "County"), whose address is 111 N.W. 1st Street, Miami, Florida 33128, is authorized to convey certain properties to **CHOIX FINANCIAL GROUP LLC.**, a Florida limited liability company, its permitted successors and assigns (hereinafter referred to as the "Owner"), whose address is 7951 Riviera Blvd, Miramar, FL 33023, for the purposes outlined in that certain County Deed, dated _____, 202____ and recorded in Official Records Book _____, Page _____ of the Public Records of Miami-Dade County, Florida, executed on _____ Rental Regulatory Agreement (the "Agreement"); and

WHEREAS, in connection with receipt of the County Deed, the Owner agrees to maintain the rents at certain prescribed rates, as set forth in this Agreement,

NOW, THEREFORE, for and in consideration of Ten dollars (\$10.00), the promises and covenants contained in this Agreement and for other good and valuable consideration received and acknowledged this __ day of _____, 20__, the Owner and the County hereby agree as follows:

PROPERTY ADDRESS:

LEGAL DESCRIPTION

OF PROPERTY: The real property legally described and attached hereto in Exhibit A and located in Miami-Dade County (hereinafter referred to as the "Property")

DWELLING UNITS: _____units

WITNESSETH:

- I. Owner agrees with respect to the Property for the period beginning on the date of recordation of the Loan Documents, and ending on the last day of the thirtieth (30th) year after the year in which the Project is completed, that:
- a) Regardless of any maximum rent allowed, all the units must have rents which are equal to or less than _____% of annual incomes for households at _____% of median income adjusted for family size, minus tenant-paid utilities. Accordingly, the maximum initial approved rental rates for this property are indicated in Exhibit B attached hereto.
 - b) This Agreement shall be a recorded restrictive covenant on the Property, and all buildings and other improvements constructed or to be constructed thereon (collectively, the "Project"). The subject matter of this Agreement and the covenants set forth herein touch and concern the Property. It is the intent of the parties that this Agreement and the covenants set forth herein run with the Property. This Agreement shall be binding on the Property, the Project, and all portions thereof, and upon any purchaser, grantee, transferee, owner or lessee or any portion thereof, and on the heirs, executors, administrators, devisees, successors and assigns of any purchaser, grantee, owner or lessee and on any other person or entity having any right, title or interest in the Property, the Project, or any portion thereof, for the length of time that this Agreement shall be in force. Owner hereby makes and declares these restrictive covenants which shall run with the title to said Property and be binding on the Owner and its successors in interest, if any, for the period stated in the preamble above, without regard to payment or satisfaction of any debt owed by Owner to the County or the expiration of any Contract between the Owner and the County.
 - c) The above rentals will include the following services to each unit: **[INSERT TERMS]**
 - d) Owner agrees that upon any violation of the provisions of this agreement, the County, through its agent, the County may give written notice thereof to the Owner, by registered mail, at the address stated in this agreement, or such other address or addresses as may subsequently be designated by the Owner in writing to the County, and in the event Owner does not cure such default (or take measures reasonably satisfactory to the County to cure such default), within thirty (30) days after the date of notice, or within such further time as the County may determine is necessary for correction, the County may, without further notice, declare a default under the Mortgage and/or this Agreement, and effective upon the date of such default, the County may:

- i) Declare the whole indebtedness under the Note evidencing the Loan immediately due and payable and then proceed with foreclosure of the Mortgage;
- ii) Apply to any court, County, State or Federal, for any specific performance of this agreement; for an injunction against the violation of this agreement; or for such relief as may be appropriate since the injury to the County arising from a default remaining uncured under any of the terms of this agreement would be irreparable, and the amount of damage would be difficult to ascertain.

Notwithstanding the foregoing, the County hereby agrees that any cure of any default made or tendered by the Owner's investor limited partner/managing member, _____, shall be deemed to be a cure by Owner and shall be accepted or rejected on the same basis as if made or tendered by Owner. Copies of all notices which are sent to Owner under the terms of this Agreement shall also be sent to _____.

- e) Owner further agrees that it will, during the term of this Agreement: furnish each resident at the time of initial occupancy, a written notice that the rents to be charged for the purposes and services included in the rents are approved by the County pursuant to this Agreement; that they will maintain a file copy of such notice with a signed acknowledgment of receipt by each resident; and, that such notices will be made available for inspection by the County during regular business hours.
- f) Owner agrees that the unit shall meet the energy efficiency standards promulgated by the Secretary of the United States Department of Housing and Urban Development (hereafter "HUD").
- g) Owner agrees that all residential tenant leases of the Units shall (a) be for an initial term of not less than one year, (b) be renewed at the end of each term except for good cause or mutual agreement of Owner and residential tenant.

- II. The County and Owner agree that rents may increase as median income increases as published by HUD. Any other adjustments to rents will be made only if the County (and HUD if applicable), in their sole and absolute discretion, find any adjustments necessary to support the continued financial viability of the project and only by an amount that the County (and HUD if applicable) determine is necessary to maintain continued financial viability of the project.

Owner will provide documentation to justify a rental increase request not attributable to increases in median income. Within thirty (30) days of receipt of such documentation, the County will approve or deny, as the case may be, in its sole and absolute discretion, all or a portion of the rental increase in excess of the amount that is directly proportional to the most recent increase in Median Annual Income. In no event, however, will any increase directly proportional to an increase in Median Annual Income be denied.

- III. Except as otherwise noted, all parties expressly acknowledge that the County shall perform all actions required to be taken by Miami-Dade County pursuant to Paragraphs 4, 5, 6 and 7, hereof for the purpose of monitoring and implementing all the actions required under this Agreement.

In addition, thirty (30) days prior to the effective date of any rental increase, the Owner shall furnish the County with notification provided to tenants advising them of the increase.

I. Occupancy Reports.

The Owner shall, on an annual basis, furnish HCD with an occupancy report, which provides the following information:

- A) At the end date of each reporting period, a list of all occupied apartments to include but not limited to the following:
 - 1. Composition of each resident family,
 - 2. Families moving into, already living in, or who have recently lived in Public Housing; or the Section 8 Rental Certificate, Rental Voucher, or Moderate Rehabilitation Programs,
 - 3. Income requirements,
 - 4. Eligibility factors, e.g. credit history, criminal background, etc.
 - 5. Demographic information to include racial and ethnic makeup of the tenants, and
 - 6. Steps taken to make the Property accessible to the disabled, including but not limited to the steps taken by the Owner to comply with all applicable laws and regulations such as the federal, state and local fair housing laws, the Americans with Disabilities Act and the Uniform Federal Accessibility Standards requirements.
- B) A list of all vacant apartments, as of the end date of the reporting period.
- C) The total number of vacancies that occurred during the reporting period.
- D) The total number of units that were re-rented during the reporting period, stating family size and income.
- E) The Owner shall upon written request of HCD allow representatives of HCD to review and copy any and all of tenant files, including but not limited to executed leases and tenant income information.

II. Inspections

Pursuant to 42 U.S.C. § 12755, the Owner shall maintain the Property in compliance with all applicable federal housing quality standards, receipt of which is acknowledged by the Owner, and contained in Sec. 17-1, et seq., Code of Miami-Dade County, pertaining to minimum housing standards (collectively, "Housing Standards").

- A) HCD shall annually inspect the Property, including all dwelling units and common areas, to determine if the Property is being maintained in compliance with federal Housing Quality Standards and any applicable Miami-Dade County Minimum Housing

Codes. Annual inspections shall be at the rates and for the activities noted in the Rental Regulatory Agreement, Compliance, and Monitoring Unit Per Unit Cost Schedule attached as Exhibit C . Should the Owner be awarded funds through HCD's request for application (RFA) process, said per unit cost in Exhibit C, shall be waived. The Owner will be furnished a copy of the results of the inspection within thirty (30) days, and will be given thirty (30) days from receipt to correct any deficiencies or violations of the property standards of the Miami-Dade County Minimum Housing Codes or Housing Standards.

- B) At other times, at the request of the Owner or of any tenant, HCD may inspect any unit for violations to the property standards of any applicable Miami-Dade County Minimum Housing Codes or Housing Standards. The tenant and the Owner will be provided with the results of the inspection and the time and method of compliance and corrective action that must be taken.
- C) The dwelling units shall contain at least one bedroom of appropriate size for each two persons.

III. Lease Agreement, Selection Policy and Management Plan

Prior to initial rent-up and occupancy, the Owner will submit the following documents to HCD:

- A) Proposed form of resident application.
- B) Proposed form of occupancy agreement.
- C) Applicant screening and tenant selection policies.
- D) Maintenance and management plan which shall include the following information:
 - 1. A schedule for the performance of routine maintenance such as up-keep of common areas, extermination services, etc.
 - 2. A schedule for the performance of non-routine maintenance such as painting and reconditioning of dwelling units, painting of building exteriors, etc.
 - 3. A list of equipment to be provided in each dwelling unit.
 - 4. A proposed schedule for replacement of dwelling equipment.
 - 5. A list of tenant services, if any, to be provided to residents.
- E) At any time (monthly, quarterly, annually), the Owner agrees that the County has the right to:
 - 1. Evaluate and test the Waiting List Policies.
 - 2. Pull records to review and assess any and all abnormalities relative to the demographic mix. Ensure fair and equal access to the units were offered by the Owner and its agents.

The Owner agrees that the County has the right to refer eligible applicants for housing. The Owner shall not deny housing opportunities to eligible, qualified families, including those with Section 8 Housing Choice Vouchers, unless the Owner is able to demonstrate a good cause basis for denying the housing as determined by HCD in its sole and absolute discretion.

Pursuant to the Miami-Dade Board of County Commissioners' Resolution No. R-34-15, the Owner, its agents and/or representatives, shall provide written notice to the County related to the availability of rental opportunities, including, but not limited to, the number of available units, bedroom size, and rental prices of such rental units at the start of any leasing activity, and after issuance of certificate of occupancy. The Owner, its agents and/or representatives shall also provide the County with the contact information for the Owner, its, agents and/or representatives.

IV. Affirmative Marketing Plan

- A) Owner shall forward to HCD within fifteen (15) days of execution of this Agreement an Affirmative Marketing Program for HCD's approval which incorporates the requirements as set forth by the County to attract and identify prospective renters or homebuyers (as applicable), regardless of sex, of all minority and majority groups, to the Project, particularly groups that are not likely to be aware of the Project. The Affirmative Marketing Program should include efforts designed to make such persons/groups aware of the available housing, including, but not limited to the following activities:
 - 1. Annually submit proof of advertising in a newspaper of general circulation, and newspapers representing significant minorities and non-English speaking persons in an effort to afford all ethnic groups the opportunity to obtain affordable housing; and
 - 2. The Owner shall provide proof of other special marketing efforts including advertising Multiple Listings Service (MLS) through a licensed real estate professional.
- B) The Affirmative Marketing Program shall be submitted to HCD for approval at least every five (5) years and when there are significant changes in the demographics of the project or the local housing market area.

V. Financial Reports

- A) Annually, the Owner shall transmit to the County a certified annual operating statement showing project income, expenses, assets, liabilities, contracts, mortgage payments and deposits to any required reserve accounts (the "Operating Statement"). HCD will review the Operating statement to insure conformance with all provisions contained in this Agreement.
- B) The Owner will create a reserve for maintenance to be funded \$300 per unit per year. This reserve may be combined with reserve accounts required by any other parties making loans to Owner and will be deemed satisfied by any deposits made by Owner in accordance with loan documents which contain a maintenance reserve requirement of at least \$300 per unit per year.

VI. Action By or Notice to the County

Unless specifically provided otherwise herein, any action to be taken by, approvals made by, or notices to or received by the County required by this Agreement shall be taken, made by, given or delivered to:

County Mayor
Miami-Dade County
111 NW 1st Street, 29th Floor
Miami, Florida 33128
Attn: County Mayor

Copy to:

Department of Housing and Community Development
701 N. W. 1 Court
14th Floor
Miami, Florida 33136
Attn: Director

Copy to:

Miami-Dade County Attorney's Office
111 N.W. 1 Street
Suite 2810
Miami, Florida 33128
Attn: Shannon D. Summerset-Williams, Esq.

or any of their successor agencies or departments.

VII. Recourse:

In the event of a default by the Owner under this Agreement, Lender shall have all remedies available to it at law and equity.

VIII. Rights of Third Parties:

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

SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, County and Owner have caused this Agreement to be executed on the date first above written.

By: _____
NAME AND TITLE

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 202__ by _____ as _____, on behalf of _____. S/he is personally known to me or has produced a Florida Driver's License No. _____ as identification.

Notary Public
State of Florida at Large

My Commission Expires:

MIAMI-DADE COUNTY, FLORIDA

By: _____
COUNTY MAYOR OR DESIGNEE

ATTEST:

JUAN FERNANDEZ-BARQUIN,
Clerk of the Court and Comptroller

By: _____
DEPUTY CLERK

Approved as to form and legal sufficiency:

By: _____
Assistant County Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

EXHIBIT B

Rents:

Number of Units	Type	Gross Rent	Utility	Net Rent

At the discretion of the County, up to twenty percent (20%) of the rental units, per project, may be designated for Housing Choice Voucher (Section 8) subsidy, either project-based or tenant-based. The Owner shall not deny housing opportunities to eligible, qualified Housing Choice Voucher (Section 8) applicants referred by the County, unless good cause is documented by the Owner and submitted to the County.

NOTE:

LOAN DOCUMENT INFORMATION TO BE
PROVIDED FOLLOWING RECORDING OF
MORTGAGE

Mortgage Document No: _____

Date Recorded: _____

Book Number: _____

Page Number: _____

County: MIAMI-DADE

State: FLORIDA

EXHIBIT C*

Housing and Community Development		
Rental Regulatory Agreement, Compliance, and Monitoring Unit		
Cost Per Unit*		
Fiscal Year		
Activity	Unit Cost**	Comments
Inspection	\$	Housing Quality Standards Review
File Review	\$	Eligibility, Income, and Rental Calculation Review
Administrative	\$	Supervisory Oversight
Travel	\$	Car and Public Transportation Pass
Overhead	\$	Rent, Phone, Supplies
Total Per Unit Cost*	\$	
**Cost shall increase at the rate of % each year.		
Examples:		
A: Cost to conduct a 10 Unit Review for a project would be \$		
B: Cost to conduct a 30 Unit Review for a project would be \$		

** The Unit Cost in Exhibit C is a Fiscal Year sample for illustration purposes only. The applicable cost per unit schedule in each Rental Regulatory Agreement will match the amounts set for the respective fiscal year in which the Rental Regulatory Agreement is executed.*

*** The unit cost for each activity will increase by three percent each year.*