

MEMORANDUM

Agenda Item No. 11(A)(4)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: March 3, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution authorizing conveyance, pursuant to section 125.379(2), Florida Statutes, of one County-owned property located at 8055 NE Miami Court, Miami, Florida (Folio No. 01-3112-013-0100) to Miami Dream Homes Investment Group, Inc., a Florida for-profit corporation, at a price of \$10.00, for the purpose of developing such properties with affordable housing to be sold to a very low- low- or moderate income household in accordance with Miami-Dade County's Infill Housing Initiative Program; authorizing the Chairperson or Vice-Chairperson of the Board of County Commissioners 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 and the restrictive covenants required by the County Deed to the Property Appraiser, and to ensure placement of appropriate signage

Resolution No. R-257-20

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Chairwoman Audrey M. Edmonson.



Abigail Price-Williams
County Attorney

APW/uw

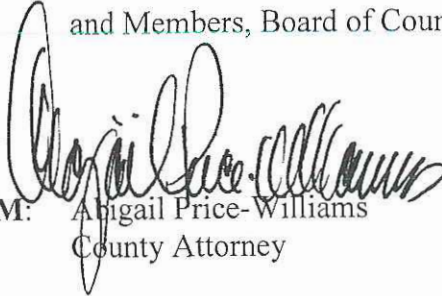


MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: March 3, 2020

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 11(A)(4)

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. 11(A)(4)

3-3-20

RESOLUTION NO. R-257-20

RESOLUTION AUTHORIZING CONVEYANCE, PURSUANT TO SECTION 125.379(2), FLORIDA STATUTES, OF ONE COUNTY-OWNED PROPERTY LOCATED AT 8055 NE MIAMI COURT, MIAMI, FLORIDA (FOLIO NO. 01-3112-013-0100) TO MIAMI DREAM HOMES INVESTMENT GROUP, INC., A FLORIDA FOR-PROFIT CORPORATION, AT A PRICE OF \$10.00, FOR THE PURPOSE OF DEVELOPING SUCH PROPERTIES WITH AFFORDABLE HOUSING TO BE SOLD TO A VERY LOW- LOW- OR MODERATE INCOME HOUSEHOLD IN ACCORDANCE WITH MIAMI-DADE COUNTY'S INFILL HOUSING INITIATIVE PROGRAM; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE A COUNTY DEED; AND AUTHORIZING THE COUNTY MAYOR OR THE 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 BY THE COUNTY DEED TO THE PROPERTY APPRAISER, AND TO ENSURE PLACEMENT OF APPROPRIATE SIGNAGE

WHEREAS, Miami Dream Homes Investment Group, Inc. ("Miami Dream Homes") is a Florida for-profit corporation, which is an approved developer through the Miami-Dade Infill Housing Initiative Program ("Infill Housing Program"), has 20 years of experience, and specializes in building affordable housing in Miami-Dade County; and

WHEREAS, in the past seven years, Miami Dream Homes has built 42 single family homes in Miami-Dade County; and

WHEREAS, on June 7, 2019, Miami Dream Homes submitted an application to the County Commissioner of District 3, a copy of which is attached hereto as Attachment "A" and incorporated herein by reference, requesting that the County convey one County-owned vacant property, which is located at 8055 NE Miami Court, Miami, Florida (Folio No. 01-3112-013-0100) ("Property") to Miami Dream Homes; and

WHEREAS, the Property requested by Miami Dream Homes is more fully described in Attachment "B" attached hereto and incorporated herein by reference; and

WHEREAS, Miami Dream Homes proposes to develop the Property with affordable housing to be sold to a very low, low- or moderate income household in accordance with the Infill Housing Program; and

WHEREAS, pursuant to Administrative Order No. 8-4, Miami-Dade Internal Services Department previously announced the availability of the Property to all County departments and determined there was no interest in the Property; and

WHEREAS, on April 15, 2019, this Board adopted Resolution No. R-407-19, which requires the County Mayor or the County Mayor's designee to provide written notice to the public no less than four weeks prior to consideration by this Board, or any Committee of this Board, of any proposed conveyance or lease of County-owned property without competitive bidding under section 125.379, Florida Statutes; and

WHEREAS, on June 11, 2019, Miami Dream Homes complied with the requirements of Resolution No. R-407-19 by posting a sign on the Property, which such sign was posted for a period of four weeks; and

WHEREAS, in accordance with Resolution Nos. R-376-11 and R-333-15, background information concerning the Property is attached hereto in Attachment "C," which is attached hereto and incorporated herein by reference; and

WHEREAS, this Board has reviewed the information in Attachment "C," and this Board is satisfied; and

WHEREAS, section 125.379(1), Florida Statutes, requires each county to prepare an inventory list at least every three years of all real property that are appropriate for use as affordable housing and further allows the governing body of the County to revise the inventory list upon conclusion of a public hearing held before the governing body; and

WHEREAS, on November 7, 2017, this Board adopted Resolution No. R-979-17, which declared the Property, among others, as surplus and, after a public hearing, added such properties to the County's inventory list of affordable housing sites as required by section 125.379(1), Florida Statutes; and

WHEREAS, the Property will be conveyed to Miami Dream Homes, subject to a reverter, on the condition that Miami Dream Homes develops the Property with an affordable housing unit to be sold to a very low-, low- or moderate income household within two years of the effective date of the conveyance of the Property, unless such time is extended at the discretion of this Board,

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. Pursuant to section 125.379(2), Florida Statutes, this Board hereby approves the conveyance of the Property, which is located at 8055 NE Miami Court, Miami, Florida (Folio No. 01-3112-013-0100) to Miami Dream Homes for a price of \$10.00, for the purpose of

developing such property with affordable housing to be sold to a very low, low- or moderate income household in accordance with the Infill Housing Program.

Section 3. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board to execute of the County Deed, in substantially the form attached hereto and made a part hereof as Attachment "D."

Section 4. This Board further authorizes the County Mayor or the County Mayor's designee to take all actions necessary to effectuate the conveyance, 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 the County Mayor's designee should exercise the County's reversionary interest, then the County Mayor or the 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 the County Mayor's designee to receive on behalf of the County from Miami Dream Homes, after conducting all due diligence, including, but not limited to, title searches, environmental reviews, and review of the Infill Housing Program Guidelines, a deed which conveys the Property back to the County in the event Miami Dream Homes is unable or fails to comply with the deed restrictions set forth in the County Deed. Upon the receipt of a deed from Miami Dream Homes, the County Mayor or the 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 of the affordable housing unit contemplated herein shall be subject to this Board's approval.

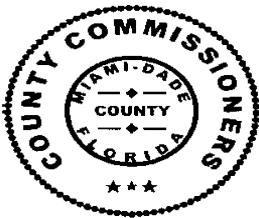
Section 5. This Board directs the County Mayor or the County Mayor's designee to (i) ensure that proper signage is placed on the Property identifying the County's name and the name of the district commissioner; (ii) provide copies of the recorded County Deed and the restrictive covenants required by the County Deed to the Property Appraiser; and (iii) appoint staff to monitor compliance with the terms of the conveyance.

Section 6. This Board directs the County Mayor or the 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 Prime Sponsor of the foregoing resolution is Chairwoman Audrey M. Edmonson. It was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Joe A. Martinez** and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman	aye		
Rebeca Sosa, Vice Chairwoman	aye		
Esteban L. Bovo, Jr.	aye	Daniella Levine Cava	aye
Jose "Pepe" Diaz	aye	Sally A. Heyman	absent
Eileen Higgins	aye	Barbara J. Jordan	aye
Joe A. Martinez	aye	Jean Monestime	aye
Dennis C. Moss	aye	Sen. Javier D. Souto	absent
Xavier L. Suarez	absent		

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of March, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.



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

HARVEY RUVIN, CLERK

Linda L. Cave

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in blue ink, appearing to read "TAS", is written over a horizontal line.

Terrence A. Smith



Attachment A

MIAMI DREAM HOMES INVESTMENT GROUP, INC.

June 7, 2019

Honorable Commissioner Audrey M. Edmonson
Miami-Dade County Commissioner, District 3
Caleb Center
5400 NW 22nd Avenue, Suite 701
Miami, Florida 33142

Re: In fill Lots

Dear Honorable Commissioner Edmonson:

We would like to take this opportunity to introduce you to our company, Miami Dream Homes Investment Group Inc (MDH), which is an approved Miami Dade County in-filled developer. MDH is a company that specializes in building quality housing at an affordable price. Along with building single family homes we also have great experience in building townhomes and multi-family buildings. We build affordable housing and offer them to Miami Dade County residents through the "First Time Home Buyer Program".

Our group has completed in the last seven (7) years 42 single family homes, mostly in the City of Miami. We have also completed the remodeling of homes for the City of North Miami, Miami Gardens and the City of Miami.

MDH only works with Miami Dade County approved lenders for our buyers. We have established great relationships with these lending institutions making the process easier and quicker. MDH along with its partners has impeccable credit and is financially strong. We currently fund all our projects. We have over 20 years of experience in the building industry and pride ourselves on the quality of work we do. We currently have a waiting list of Miami Dade County District 3 residents that we are hoping to make their American Dream come true.

We are requesting your assistance in obtaining the following properties currently owned by Miami Dade County. This property will be part of the in-filled homeownership program:

8055 NE Miami Court Folio Number 01-3112-0130-100

We are ready to start construction as soon as the lots are conveyed. We hope to hear from you soon. If you have any questions, please do not hesitate to contact me at (305)698-6431.

Sincerely,


Barbara Gomez,
Chief Financial Officer (CFO)



OFFICE OF THE PROPERTY APPRAISER

Detailed Report

Generated On : 7/22/2019

Property Information	
Folio:	01-3112-013-0100
Property Address:	8055 NE MIAMI CT Miami, FL 33138-4361
Owner	MIAMI DADE COUNTY ISD RE MGMT
Mailing Address	111 NW 1 ST STE 2460 MIAMI, FL 33128
PA Primary Zone	6101 CEN-PEDESTRIAN ORIENTATIO
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	8,630 Sq.Ft
Year Built	0



Assessment Information			
Year	2019	2018	2017
Land Value	\$172,600	\$120,820	\$69,040
Building Value	\$0	\$0	\$0
XF Value	\$0	\$0	\$0
Market Value	\$172,600	\$120,820	\$69,040
Assessed Value	\$57,432	\$52,211	\$47,465

Benefits Information				
Benefit	Type	2019	2018	2017
Non-Homestead Cap	Assessment Reduction	\$115,168	\$68,609	\$21,575
County	Exemption	\$57,432	\$52,211	\$47,465
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Taxable Value Information			
	2019	2018	2017
County			
Exemption Value	\$57,432	\$52,211	\$47,465
Taxable Value	\$0	\$0	\$0
School Board			
Exemption Value	\$172,600	\$120,820	\$69,040
Taxable Value	\$0	\$0	\$0
City			
Exemption Value	\$57,432	\$52,211	\$47,465
Taxable Value	\$0	\$0	\$0
Regional			
Exemption Value	\$57,432	\$52,211	\$47,465
Taxable Value	\$0	\$0	\$0

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.miamidade.gov/info/disclaimer.asp>

Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 7/22/2019

Property Information

Folio: 01-3112-013-0100

Property Address: 8055 NE MIAMI CT

Roll Year 2019 Land, Building and Extra-Feature Details

Land Information

Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	T5-O	6101	Square Ft.	8,630.00	\$172,600

Building Information

Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
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Extra Features

Description	Year Built	Units	Calc Value
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Version:



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Generated On : 7/22/2019

Property Information

Folio: 01-3112-013-0100

Property Address: 8055 NE MIAMI CT

Roll Year 2018 Land, Building and Extra-Feature Details

Land Information

Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	T5 O	6101	Square Ft.	8,630.00	\$120,820

Building Information

Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value
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Extra Features

Description	Year Built	Units	Calc Value
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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 7/22/2019

Property Information

Folio: 01-3112-013-0100

Property Address: 8055 NE MIAMI CT Miami, FL 33138-4361

Roll Year 2017 Land, Building and Extra-Feature Details

Land Information					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value
GENERAL	T5 O	6101	Square Ft.	8,630.00	\$69,040

Building Information						
Building Number	Sub Area	Year Built	Actual Sq.Ft.	Living Sq.Ft.	Adj Sq.Ft.	Calc Value

Extra Features			
Description	Year Built	Units	Calc Value

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Version:



OFFICE OF THE PROPERTY APPRAISER

Generated On : 7/22/2019

Property Information

Folio: 01-3112-013-0100

Property Address: 8055 NE MIAMI CT

Full Legal Description

LITTLE RIVER GARDENS PL BLKS 18

TO 23 INC PB 6-153

LOT 3 BLK 20

LOT SIZE 8630 SQUARE FEET

OR 12351-1080 1284 5

COC 25246-0872 01 2007 3

Sales Information

Previous Sale	Price	OR Book-Page	Qualification Description
12/23/2015	\$0	29903-0277	Corrective, tax or QCD; min consideration
01/05/2010	\$100	27140-1283	Corrective, tax or QCD; min consideration
01/04/2010	\$0	30018-1140	Corrective, tax or QCD; min consideration
01/04/2010	\$100	27137-2147	Corrective, tax or QCD; min consideration
01/01/2007	\$0	25246-0872	Sales which are disqualified as a result of examination of the deed
08/01/1973	\$13,500	00000-00000	Sales which are qualified

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Version:

Attachment "C"

LOT INFORMATION IN ACCORDANCE WITH RESOLUTION R-376-11 AND R-333-15 (Miami Dream Homes)

Folio	Annual Tax Revenue Generated	Lot Size	Comm District	2019 Market Value	Legal Description	Zoning	Annual Cost to Maintain	Address	Circulated To County Departments	Surplus	Deed Type
<u>01-3112-013-0100</u>	\$3,684.00	8,630 SQ FT	3	\$172,600.00	LITTLE RIVER GARDENS PL BLKS 18 to 23 Inc PB 6-153 Lot 3, Bk 20	T5-0	\$376.00	8055 NE Miami Ct.	YES 4/25/2017	YES 11/7/17 R-979-17	ESCHEATMENT TAX DEED 12/28/2015

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ATTACHMENT "D"

Instrument prepared by and returned to:
Terrence A. Smith
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 _____, 2020 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 **MIAMI DREAM HOMES INVESTMENT GROUP, INC.**, a Florida profit corporation (the "Miami Dream Homes"), whose address is 3625 NW 82 Avenue, Suite 316, Doral, Florida 33166, 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 Miami Dream Homes, receipt whereof is hereby acknowledged, has granted, bargained, and sold to Miami Dream Homes, 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:

1. That the Property shall be developed by Miami Dream Homes with affordable housing ("Dwelling Unit"), as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in 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. Miami Dream Homes shall sell such Dwelling Unit to a qualified homebuyer 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 the Property shall be developed within two (2) years of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 2, the County may, in its sole discretion, waive this requirement upon the Miami-

Dade Board of County Commissioners finding it necessary to extend the timeframe in which Miami Dream Homes must complete the Dwelling Unit. 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 of a letter executed by the County Mayor or the County Mayor's designee giving such waiver and specifying the new time frame in which Miami Dream Homes must complete the Dwelling Unit. 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 two (2) years 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.
3. That the Dwelling Unit developed on the Property shall be sold to a qualified household, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the home exceed Two Hundred Five Thousand Dollars and 00/100 (\$205,000.00). In the event Miami Dream Homes fails to sell the home to a qualified household or sells the home above Two Hundred Five Thousand Dollars and 00/100 (\$205,000.00) and Miami Dream Homes, upon written notification from the County, fails to cure such default, then title to the subject property shall revert to the County, at the option of the County, as set forth in paragraph 9, and by such reverter to the County, Miami Dream Homes shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.
 4. That if the Property is located within the HOPE VI Target Area (hereinafter "Target Area"), Miami Dream Homes 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 within the Target Area. The County will provide a list of former Scott/Carver residents in order for Miami Dream Homes to notify these residents of the availability of homeownership opportunities.
 5. That Miami Dream Homes 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 a qualified homebuyer.
 6. That Miami Dream Homes shall require that the qualified household purchasing the Dwelling Unit to execute and record simultaneously with the deed of conveyance from Miami Dream Homes to the qualified household 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 Miami Dream Homes 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."

7. That Miami Dream Homes shall pay real estate taxes and assessments on the Property or any part thereof when due. Miami Dream Homes 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, provided, however, that Miami Dream Homes may encumber the Property with:
 - a) Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and
 - b) Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.
 - c) Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, the affordable deed restrictions are enforceable and can only be extinguished by the County. The deed restrictions shall run with the land notwithstanding the mortgage or change in ownership for the control period. The affordable deed restrictions apply to the "successors heirs and assigns" of the burdened land owner.
8. The recordation, together with any mortgage purporting to meet the requirements of paragraph 7(a) or 7(b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the Project is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. 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.

9. 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 Miami Dream Homes, or if Miami Dream Homes fails to construct the Dwelling Unit described herein in the manner and within the timeframe set forth in Paragraph 2 herein, or if Miami Dream Homes ceases to exist prior to conveyance to the qualified homebuyers, or if any term of this County Deed is not complied with, Miami Dream Homes shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If Miami Dream Homes fails to remedy the default within thirty (30) 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, Miami Dream Homes 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 notice being provided by the County, regardless of the deed back to the County by Miami Dream Homes. 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. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami-Dade County.
10. 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.

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 Miami Dream Homes 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:

HARVEY RUVIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Audrey M. Edmonson, Chairwoman

Approved for legal sufficiency:

By: _____
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. R- -20 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the day of , 2020.

20

IN WITNESS WHEREOF, the representative of MIAMI DREAM HOMES INVESTMENT GROUP, INC., a Florida profit corporation, has caused this document to be executed by their respective and duly authorized representative on this _____ day of _____, 2020, and it is hereby approved and accepted.

MKiel

Witness/Attest

BGomez

Witness/Attest

By: [Signature]

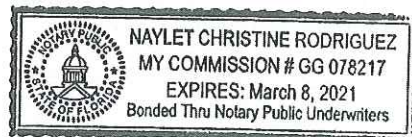
Name: Francisco J. Abella

Title: President

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 1 day of January, 2020, by Francisco J. Abella, as president of MIAMI DREAM HOMES INVESTMENT GROUP, INC., a Florida profit corporation, and s/he () has produced _____ as identification or (☒) is personally known to me.



(SEAL)

[Signature]

Notary of- State of Florida

Commission Number: # GG 078217

EXHIBIT A

FOLIO NUMBERS

LEGAL DESCRIPTIONS

01-3112-013-0100	LITTLE RIVER GARDENS PL BLKS 18 TO 23 INC PB 6-153 LOT 3 BLK 20
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