

MEMORANDUM

Agenda Item No. 11(A)(3)

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

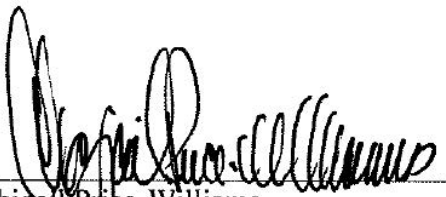
DATE: July 21, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution authorizing the County Mayor to execute the third amendment to Ground Lease Agreement, with an effective date of May 30, 2020, between Miami-Dade County and Platform 3750, LLC, a Florida limited liability company, and an affiliate of the Cornerstone Group Development, LLC, with an initial rent of \$1,550,000.00 and an annual rent, which shall be the greater of \$250,000.00 or three percent of gross revenue, for a total of approximately \$24,050,000.00, for the use of County-owned property located at 3750 South Dixie Highway, Miami, Florida ("Frankie Shannon Role Site"), to execute an addendum to the ground lease as required by the United States Department of Housing and Urban Development, subject to certain conditions, and to exercise all provisions contained therein; declaring surplus portions of County-owned property (a portion of folio no. 01-4120-013-0010) containing 2,469 square feet at the Frankie Shannon Rolle site and authorizing the conveyance of same to the City of Miami, at a price of \$10.00, for right-of-way dedication purposes in accordance with section 125.38, Florida statutes; authorizing the Chairperson or Vice-Chairperson of the Board to execute a County Deed; and directing the County Mayor to effectuate the foregoing

Resolution No. R-743-20

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Xavier L. Suarez.


Abigail Price-Williams
County Attorney

APW/smm

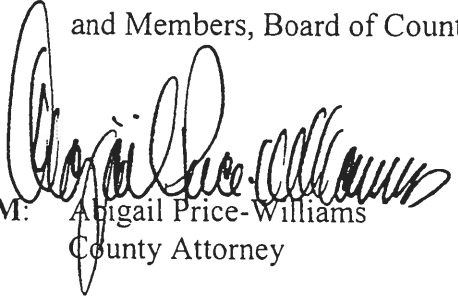


MEMORANDUM

(Revised)

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

DATE: July 21, 2020

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 11(A)(3)

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)(3)
7-21-20

RESOLUTION NO. R-743-20

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR’S DESIGNEE TO EXECUTE THE THIRD AMENDMENT TO THE GROUND LEASE AGREEMENT, WITH AN EFFECTIVE DATE OF MAY 30, 2020, BETWEEN MIAMI-DADE COUNTY AND PLATFORM 3750, LLC, A FLORIDA LIMITED LIABILITY COMPANY, AND AN AFFILIATE OF THE CORNERSTONE GROUP DEVELOPMENT, LLC, WITH AN INITIAL RENT OF \$1,550,000.00 AND AN ANNUAL RENT, WHICH SHALL BE THE GREATER OF \$250,000.00 OR THREE PERCENT OF GROSS REVENUE, FOR A TOTAL OF APPROXIMATELY \$24,050,000.00, FOR THE USE OF COUNTY-OWNED PROPERTY LOCATED AT 3750 SOUTH DIXIE HIGHWAY, MIAMI, FLORIDA (“FRANKIE SHANNON ROLE SITE”), TO EXECUTE AN ADDENDUM TO THE GROUND LEASE AS REQUIRED BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, SUBJECT TO CERTAIN CONDITIONS, AND TO EXERCISE ALL PROVISIONS CONTAINED THEREIN; DECLARING SURPLUS PORTIONS OF COUNTY-OWNED PROPERTY (A PORTION OF FOLIO NO. 01-4120-013-0010) CONTAINING 2,469 SQUARE FEET AT THE FRANKIE SHANNON ROLLE SITE AND AUTHORIZING THE CONVEYANCE OF SAME TO THE CITY OF MIAMI, AT A PRICE OF \$10.00, FOR RIGHT-OF-WAY DEDICATION PURPOSES IN ACCORDANCE WITH SECTION 125.38, FLORIDA STATUTES; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD TO EXECUTE A COUNTY DEED; AND DIRECTING THE COUNTY MAYOR OR THE COUNTY MAYOR’S DESIGNEE TO EFFECTUATE THE FOREGOING

WHEREAS, in 2017, the County, issued a Request for Proposals for the redevelopment of the County-owned property 3750 South Dixie Highway, Miami, Florida (Folio No. 01-4120-013-0010) bounded by Day Avenue on the south and Douglas Road (SW 37th Avenue) on the east (“Frankie Shannon Rolle site”); and

WHEREAS, on December 5, 2017, the Board adopted Resolution No. R-1216-17, which authorized the execution of the 90-year Ground Lease Agreement (“lease”) for the development of the Frankie Shannon Rolle site by Platform 3750, LLC, which is an affiliate of Cornerstone, LLC (“Platform 3750”) with an eight-story, mixed-use development consisting of a minimum of 170 residential rental units (the “project”); and

WHEREAS, the lease further requires Platform 3750 to construct 26,500 square feet of office space, of which 12,500 square feet will be exclusively for Community Action and Human Services (“CAHSD”), CAHSD’s subtenants, the District 5 office, and 20,000 square feet of commercial retail space; and

WHEREAS, as a result of the proposed construction, CAHSD will need to relocate, at Platform 3750’s sole cost, to a space which has been identified by Platform 3750 and is acceptable to CAHSD; and

WHEREAS, Platform 3750 was required to make its initial rent payment to the County no later than 180 days from the start of the lease on January 1, 2018, to secure all of its funding for the development of the project by December 31, 2018, and to complete the construction of the project no later than December 31, 2020; and

WHEREAS, on November 8, 2018, this Board adopted Resolution No. R-1106-18, which authorized the execution of the First Amendment to Lease, which extended the timeline for the payment of the initial rent payment to the County, until July 31, 2019, as well as extended the timeline for the tenant to secure funding for the project until July 31, 2019; and

WHEREAS, on July 23, 2019, this Board adopted Resolution No. R-846-19, which authorized the execution of the Second Amendment to Lease, which extended the timeline for the payment of the initial rent payment to the County, until December 31, 2019, as well as extended the timeline for Platform 3750 to secure funding, until May 31, 2020; and

WHEREAS, Platform 3750 has requested that the County give it additional time to make the initial rent payment to the County, and has agreed to increase the original agreed upon amount by an additional \$50,000.00, to be made in two installments, with the first payment in the amount of \$250,000.00 to be paid within three weeks of this Board's approval of this resolution, and the second payment, in the amount of \$1,300,000.00 to be paid by September 30, 2020; and

WHEREAS, Platform 3750 has represented to the County that it will secure all financing for the project by December 31, 2020, will commence construction of the project by January 1, 2021, and will complete construction by December 31, 2022; and

WHEREAS, Platform 3750 and the County have negotiated the terms of the Third Amendment to Ground Lease Agreement, which is attached hereto as Attachment "A" and incorporated herein by reference ("third amendment"); and

WHEREAS, Platform 3750 has preliminarily secured approval for certain funding from United States Department of Housing and Urban Development ("HUD") for a portion of the project, in the amount of \$59,000,000.00 ("HUD loan"); and

WHEREAS, as a condition of Platform 3750 obtaining the HUD loan, HUD requires that the County and Platform 3750 execute an addendum to the lease ("HUD addendum"), attached hereto as Attachment "B" and incorporated herein by reference, that modifies the terms of the lease in order to protect HUD's interests and financing; and

WHEREAS, this Board believes it is in the best interest of the County to authorize the execution of the third amendment and HUD addendum; and

WHEREAS, pursuant the lease, Platform 3750 is required to obtain all building permits associated with the development of the Frankie Shannon Rolle site, including, but not limited to, building permits for the site; and

WHEREAS, the City of Miami's (the "City") building permit review requires right-of-way dedications pursuant to chapter 54, article II, section 54-58 of the Code of the City of Miami as a condition to issuance of permit; and

WHEREAS, specifically, pursuant to chapter 54, article V, sections 54-187 and 54-190 of the City Code, the City requires right-of-way widths for Day Avenue to be 50 feet wide and Douglas Road to be 70 feet wide; and

WHEREAS, therefore, a five foot wide strip along the north side of Day Avenue which contains 1,289 square feet and a twenty foot wide strip along the west side of Douglas Road which contains 1,180 square feet (collectively the "right-of-way area") require dedication to meet the minimum right-of-way widths, as more fully described in Attachments "C" and "D" attached hereto and incorporated by reference; and

WHEREAS, this Board finds that the right-of-way area should be declared as surplus and conveyed as right-of-way dedication to the City; and

WHEREAS, this Board further finds that pursuant to section 125.38, Florida Statutes, that the right-of-way area is required by the City for the use described herein, is not needed for County purposes, and would promote community interest and welfare; and

WHEREAS, the right-of-way area will revert to the County in the event that use by the City for transportation purposes ever ceases,

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 approves and authorizes the County Mayor or the County Mayor's designee to execute the third amendment with an effective date of May 30, 2020, between the County and Platform 3750, with an initial rent of \$1,550,000.00, and an annual rent which shall be the greater of \$250,000.00 or three percent of gross revenue, for a total of approximately \$24,050,000.00.00, in substantially the form attached hereto as Attachment "A." This Board further authorizes the County Mayor or the County Mayor's designee to exercise all provisions contained in the lease and all amendments that are not otherwise reserved by this Board, and to take all actions necessary to effectuate same.

Section 3. This Board further authorizes the County Mayor or the County Mayor's designee to execute the HUD addendum in generally the form attached hereto as Attachment "B," subject to Platform 3750 closing on its loan from the HUD, and HUD approving the terms of the HUD addendum. This Board further authorizes the County Mayor or the County Mayor's designee to exercise all provisions in the HUD addendum that are not otherwise reserved by this Board.

Section 4. This Board declares as surplus portions of County-owned property containing 2,469 square feet at the Frankie Shannon Rolle Center Site, located at 3750 South Dixie Highway, Miami, Florida (a portion of Folio No. 01-4120-013-0010), as legally described in Attachments "C" and "D," and authorizes the conveyance of such right-of-way area to the City of Miami at a price of \$10.00 pursuant to section 125.38, Florida Statutes, subject to the restriction that the right-of-way area shall be used by the City as a right-of-way dedication for roadway purposes.

Section 5. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or the Vice Chairperson of the Board to execute a County Deed, in substantially the form attached hereto as Attachment "D" and incorporated herein by reference.

Section 6. This Board further authorizes the County Mayor or the 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, including, but not limited to, exercising the County's option to enforce its reversionary interest. 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.

Section 7. This Board directs the County Mayor or the County Mayor's designee to appoint staff to monitor compliance with the terms of the conveyance.

Section 8. 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 all deeds, covenants, reverts and mortgages creating or reserving a real property interest in favor of the County and shall provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. The 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 Commissioner Xavier L. Suarez. It was offered by Commissioner **Dennis C. Moss**, who moved its adoption. The motion was seconded by Commissioner **Daniella Levine Cava** and upon being put to a vote, the vote was as follows:

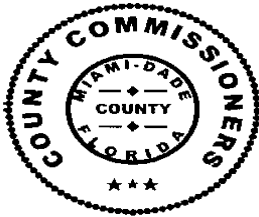
Audrey M. Edmonson, Chairwoman	aye		
Rebeca Sosa, Vice Chairwoman	aye		
Esteban L. Bovo, Jr.	aye	Daniella Levine Cava	aye
Jose "Pepe" Diaz	aye	Sally A. Heyman	aye
Eileen Higgins	aye	Barbara J. Jordan	aye
Joe A. Martinez	aye	Jean Monestime	aye
Dennis C. Moss	aye	Sen. Javier D. Souto	aye
Xavier L. Suarez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

The Chairperson thereupon declared this resolution duly passed and adopted this 21st day of July, 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

By: **Melissa Adames**
Deputy Clerk



Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

**THIRD AMENDMENT TO THE LEASE AGREEMENT
BETWEEN MIAMI-DADE COUNTY AND PLATFORM 3750, LLC**

This Third Amendment to Lease Agreement ("Amendment") made this ____ day of _____, 2020, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Landlord"), and PLATFORM 3750, LLC, a Florida limited liability company ("Tenant").

WITNESSETH:

- A. By Ground Lease dated December 14, 2017 ("Lease"), Landlord demised and leased to Tenant certain real property, as more specifically described in the Lease.
- B. Landlord and Tenant executed the First Amendment to the Lease (Amendment No. 1) on November 18, 2018, and the Second Amendment to the Lease (Amendment No. 2) on July 23, 2019, which modified certain terms and conditions of the Lease. Terms which are capitalized but not defined herein shall have the meanings given to such terms in the Lease.
- C. Landlord and Tenant desire to amend and modify the Lease as set forth therein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant covenant and agree as follows:

- 1. The foregoing recitals are true and correct and by this reference are incorporated as if fully set forth herein.
- 2. The references to Commencement Date in Section 1.2(a) of the Lease, which were previously modified by paragraph 2 of Amendment No. 2, shall be amended to read "December 31, 2020."
- 3. The references to Commencement Date in paragraph 3 of Amendment No. 2 that amended Section 1.3 of the Lease are amended to read "December 31, 2020."
- 4. The references to Outside Completion Date in the Lease, indicating the date of December 31, 2020, as indicated in Article 2, Section 34, are amended to read "December 31, 2022."
- 5. Section 3.1 of the Lease is modified in its entirety to read as follows:

3.1 Initial Rent. The Tenant shall pay to the Landlord the amount of One Million Five Hundred Fifty Thousand (\$1,550,000) Dollars, as an Initial Rent payment. The Initial Rent payment shall be paid as follows: (1) Two Hundred and Fifty Thousand (\$250,000) Dollars shall be paid within three (3) calendar days of the approval of this Amendment by the Board of County Commissioners and the expiration of the County Mayor's ten (10) day veto period; and (2) the balance of One Million Three Hundred Thousand (\$1,300,000) Dollars shall be paid no later than September 30, 2020. Such Initial Rent payment shall be made

Third Amendment

payable to the Community Action and Human Services Department, and either mailed, or paid online or electronically, to Miami-Dade County, Internal Services Department, Accounting Section, Suite 2460, Miami, Florida 33128. Once paid by the Tenant to the Landlord, the Initial Rent payment, including any portion thereof, shall be non-refundable. In the event the Initial Rent payment is not paid as provided in this Section 3.1 of the Lease, this Lease shall automatically terminate.

6. The references to Outside Completion Date in Section 4.13 of the Lease are amended from “December 31, 2020” to read “December 31, 2022.”
7. The Landlord and Tenant hereby agree to add Section 4.3(12) to the Lease, which shall read as follows: The Tenant agrees that Commencement of Construction for the Project shall begin no later than January 1, 2021. Within sixty (60) calendar days of the Commencement of Construction the Tenant shall demolish the existing structures on the Property, and remove the debris expeditiously using generally acceptable construction practices. Immediately after Landlord vacates the Property and prior to demolition, Tenant will retain a security company to guard the Property.
8. Section 4.21(a)(3) is modified to provide that National Green Building Standard (“NGBS”) Silver standard is an acceptable designation to the Landlord and may be utilized by Tenant instead of the LEED Silver Certification.
9. The Landlord and Tenant hereby agree to add to Article 23, Section 13 to the Lease, which shall read as follows: 13. Electronic Signatures. The Landlord and Tenant hereby acknowledge and agree that the parties shall be permitted to execute any and all documents and/or agreements pertaining to this Lease, by an electronic signature, which signature shall have the same force and effect as a wet (or live) signature.
10. This Amendment may be executed in one or more counterparts, which, taken together, shall constitute a single document.
11. Except as expressly modified and amended by this Amendment, the terms and provisions of the Lease are hereby ratified and confirmed. In the event of any conflict or inconsistency between the provisions of this Amendment and any of the provisions of the Lease, as formerly amended, the provisions of this Amendment shall in all respects govern and control.

[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BANK]
[ONLY THE SIGNATURE PAGE REMAINS]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment on the date first set forth above.

Witnesses:

Attest:
County Clerk

Approved as to form and legal
sufficiency:

By: _____

Witnesses:





LANDLORD:

Miami-Dade, a political
subdivision of the State of Florida

By: _____

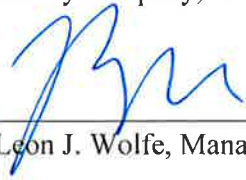
Name: _____

Title: _____

TENANT:

PLATFORM 3750, LLC, a Florida limited
liability company

By: M3 Acquisitions, LLC, a Florida
limited liability company, its
manager

By:  _____

Leon J. Wolfe, Manager

**Lease Addendum -
Multifamily**U.S. Department of Housing
and Urban Development
Office of HousingOMB Approval No. 2502-0598
(Exp. 9/30/2021)

Public Reporting Burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

Project Name: Platform 3750
HUD Project No: 066-32006

THIS **LEASE ADDENDUM** is attached to and made part of that certain lease agreement entered into on the ____ day of _____, 2020, between [*County of Miami-Dade, Florida*] ("**Landlord**") and Platform 3750, LLC, a Florida limited liability company ("**Tenant**") (collectively, the "**Parties**") (the "**Ground Lease**").

Reference is made to that certain __[*name of sublease*]_____ (the "**Sublease**") by and between Tenant, as sub-landlord, and Platform 3750 II, LLC, a Florida limited liability company ("**Subtenant**"), through which Subtenant is leasing from Tenant the same leasehold estate conveyed to Tenant by the Ground Lease.

The Lease Addendum is required in connection with a mortgage loan insured by the U.S. Department of Housing and Urban Development ("**HUD**") for multifamily projects pursuant to the National Housing Act, as amended, found at 12 U.S.C. § 1701, *et seq.* ("**Act**"), and made by the following HUD-approved lender, Jones Lang LaSalle Multifamily, LLC, a Delaware limited liability company ("**Lender**"). The insured loan is being made by Lender to Subtenant for the purpose of financing the development of the Project and the loan is secured by a Security Instrument on the leasehold estate set forth in the Sublease.

Tenant and Subtenant are affiliates, formed for the purpose of developing the Project; Landlord and Tenant have entered into the Ground Lease toward the same purpose and Tenant shall benefit from the loan to Subtenant. Accordingly, Landlord and Tenant have executed a joinder rider to the Security Agreement subjecting the leasehold estate set forth in the Ground Lease to the lien of the Security Instrument. In connection with such joinder, Landlord and Tenant have entered into this Lease Addendum.

The definition of any capitalized term or word used in this Lease Addendum and not otherwise defined can be found in the Security Instrument and/or Note between Lender and Subtenant; or the Regulatory Agreement between Subtenant and HUD. The terms “HUD” and “Lender” as used in the Lease Addendum shall also include their successors and assigns, and the Subtenant is the same legal entity as the Borrower under the Security Instrument. All references to “days” in this Lease Addendum shall mean calendar days.

Notwithstanding anything else in the Ground Lease to which this Lease Addendum is attached, and for valuable consideration, the receipt and sufficiency of which the Parties hereto hereby acknowledge and agree, and to induce the Lender to make the Loan to the Subtenant described in the Security Instrument, and to induce HUD to insure said Loan, so long as this leasehold estate is subject to a security instrument insured, reinsured, or held by HUD or given to HUD in connection with a resale, or the Property is acquired and held by HUD because of a default under the Security Instrument, Landlord and Tenant acknowledge and agree to the following provisions.

The leasehold estate consists of the ground (land) only; all buildings, improvements, alterations and fixtures now or in the future located thereon are owned in fee simple by the Tenant. As such, the term “**Property**” means the legally described land subject to the Ground Lease except the buildings, improvements, alterations and fixtures now or in the future located on the land.

1. Compliance with HUD Requirements. Pursuant to the Act, the following provisions may not be waived under any circumstances, whether for a new ground lease or an existing ground lease:

- (a) the term of the Ground Lease and all other Ground Lease provisions comply with the section of the Act and related federal regulations under which the Note is endorsed for mortgage insurance;
- (b) the Landlord owns the Property in fee simple, and the leasehold estate is granted directly by the Landlord to the Tenant;
- (c) the leasehold estate underlying the Ground Lease constitutes a mortgageable real property interest under state law;
- (d) the Ground Lease and related Ground Lease documents do not conflict with any Program Obligations^[1] promulgated by HUD with respect to such mortgage insurance; and

^[1] “**Program Obligations**” means (1) all applicable statutes and any regulations issued by the Secretary pursuant thereto that apply to the Project, including all amendments to such statutes and regulations, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and (2) all current requirements in HUD handbooks and guides, notices, and mortgagee letters that apply to the Project, and all future updates, changes and amendments thereto, as they become effective, except that changes subject to notice and comment rulemaking shall become effective only upon completion of the rulemaking process, and provided that such future updates, changes and amendments shall be applicable to the Project only to the extent that they interpret, clarify and implement terms in this Lease Addendum

(e) all ground rent amounts have prior written approval by HUD.

2. **Modifications.** The Ground Lease and this Lease Addendum shall not be modified without the written consent of HUD and Lender. Modifications of the Ground Lease and this Lease Addendum that are not authorized in writing by HUD and Lender are void and unenforceable.
3. **Conflict Provision.** The provisions of this Lease Addendum benefit Lender and HUD and are specifically declared to be enforceable against the parties to the Ground Lease and all other persons by Lender and HUD. In the event of any conflict, inconsistency or ambiguity between the provisions of this Lease Addendum and the provisions of any other part of the Ground Lease, the provisions of this Lease Addendum shall prevail and control.
4. **Recording.** The full Ground Lease agreement and incorporated HUD Lease Addendum, or a memorandum of ground lease (if permitted under state law), must be recorded in the applicable land records office. If a memorandum of ground lease or a short form ground lease is to be recorded, it must set forth the following information, in addition to compliance with state law requirements:
 - (a) names of the Parties;
 - (b) legal description;
 - (c) term and renewals;
 - (d) reference to the HUD Lease Addendum; and
 - (e) specific reference to HUD's option to purchase in Section 7 (unless Section 7 is expressly waived in writing by HUD in accordance with Program Obligations).
5. **Estoppel Certificate.** As a condition of HUD's acceptance of a ground lease transaction, an estoppel certificate identifying the Ground Lease documents and signed by the Landlord, dated within thirty (30) days of the Note endorsement, must be provided to Lender and HUD at closing. The Landlord must confirm in writing to Lender and HUD that the Security Instrument is authorized, the Ground Lease is in full force and effect, there are no defaults or pending defaults under the Ground Lease or conditions that would give rise to defaults given the passage of time, and that the legal description of the Property is correct. The document must provide the language required by 24 CFR Section 200.62, and also include the "Warning" language found at the beginning of this Lease Addendum.

Upon a reasonable request from Tenant, Lender, or HUD, Landlord further agrees to promptly provide from time to time an estoppel certificate to confirm the terms of, and no default under, the Ground Lease.

rather than add or delete provisions from such document. Handbooks, guides, notices, and mortgagee letters are available on "HUDCLIPS," at www.hud.gov.

6. Consent for Mortgage. Landlord acknowledges that Tenant's affiliate is authorized to obtain a loan, the repayment of which is to be insured by HUD and agrees that such loan shall be secured in part by the lien of the Security Instrument on this leasehold estate and the Improvements. The Tenant is further authorized to execute all documents necessary as determined by Lender or HUD and otherwise to comply with Program Obligations for obtaining such an insured loan.

7. [INTENTIONALLY OMITTED].

8. Conveyance by Tenant. If approved in writing by HUD in advance and authorized by the Miami-Dade Board of County Commissioners (Board) in accordance with applicable state laws, the Tenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the Property without the need for approval or consent by any other person or entity. If approved in writing by HUD in advance and authorized by the Board in accordance with applicable state laws, the Subtenant may convey, assign, transfer, lease, sublease or sell all or any part of its leasehold interest in the property subject to the Sublease without the need for approval or consent by any other person or entity.

9. Insurance.

- (a) Insurance policies shall be in an amount, and with such company or companies and in such form, and against such risks and hazards, as shall be approved by Lender and HUD in accordance with Program Obligations.
- (b) The Landlord shall not take out separate insurance concurrent in form or contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender. The Landlord may at its own expense, however, take out separate insurance which is not concurrent in form or not contributing in the event of loss with that specifically required to be furnished by the Tenant to Lender.

10. Condemnation.

- (a) If all or any part of the Property or the Improvements or the leasehold estate shall be taken or damaged by condemnation, that portion of any award attributable to the Improvements or the Tenant's interest in the leasehold estate or damage to the Improvements or the Tenant's interest in the leasehold estate shall be paid to Lender or otherwise disposed of as may be provided in the Security Instrument. Any portion of the award attributable solely to the underlying fee estate (exclusive of any Improvements) shall be paid to the Landlord. After the date of taking, the annual ground rent shall be reduced ratably by the proportion which the award paid to the Landlord bears to the total value of the Property as established by the amount HUD is to pay, as set forth in Section 7 of this Lease Addendum.

- (b) In the event of a negotiated sale of all or a portion of the Property and/or the Improvements, in lieu of condemnation, the proceeds shall be distributed and annual ground rent reduced as provided in cases of condemnation above, but the approval of HUD and Lender shall be required as to the amount and division of the payments to be received.

11. Tenant Default on Ground Lease; Cure Rights; Termination. The Landlord may terminate the Ground Lease prior to the expiration day of the full term of this Ground Lease (“**Expiration Date**”) after a Tenant default under this Ground Lease (“**Ground Lease Event of Default**”), but only under the following circumstances and procedures.

- (a) If any Ground Lease Event of Default shall occur, then and in any such event, the Landlord shall at any time thereafter during the continuance of such Ground Lease Event of Default and prior to any cure, give written notice of such default(s) (“**Notice of Default**”) to the Tenant, Lender, and HUD, specifying the Ground Lease Event of Default and the methods of cure, or declaring that a Ground Lease Event of Default is incurable. If the Ground Lease Event of Default is a failure to pay money, the Landlord shall specify and itemize the amounts of such default. Failure to pay money shall be specified as a separate default and not combined with a non-monetary Ground Lease Event of Default.
- (b) Within sixty (60) days from the date of giving the Notice of Default to the Tenant, the Tenant must cure a monetary default by paying the Landlord all amounts specified in the Notice of Default and must cure any specified Ground Lease Event of Default that is capable of being cured within such period.
- (c) During the period of one hundred-eighty (180) days commencing upon the date Notice of Default received by Lender and HUD, Lender or HUD may:
 - (1) cure any Ground Lease Event of Default; and
 - (2) commence foreclosure proceedings or institute other state or federal procedures to enforce Lender’s or HUD’s rights with respect to the Property or the Tenant Improvements.
- (d) If HUD or Lender commences foreclosure or other enforcement action within such one hundred-eighty (180) days, then its cure period shall be extended during the period of the foreclosure or other action and for ninety (90) days after the ownership of the Tenant’s rights under the Ground Lease is established in or assigned to HUD or such Lender or a purchaser at any foreclosure sale pursuant to such foreclosure or other action. The transfer of the Tenant’s rights under the Ground Lease to Lender, HUD or purchaser, pursuant to such foreclosure or other action shall be deemed a termination of

any incurable Ground Lease Event of Default and such terminated Ground Lease Event of Default shall not give the Landlord any right to terminate the Ground Lease. Such purchaser may cure a curable Ground Lease Event of Default within said ninety (90) days.

- (e) If the Tenant, Lender or HUD reasonably undertake to cure any Ground Lease Event of Default during the applicable cure period and diligently pursues such cure, the Landlord shall grant such further reasonable time as is necessary to complete such cure. If, after the expiration of all of the foregoing cure periods, no cure, or termination of an existing Ground Lease Event of Default has been achieved as aforesaid, then and in that event, the Ground Lease shall terminate, and, on such date, the term of this Ground Lease shall expire and terminate and all rights of the Tenant under the Ground Lease shall cease and the Improvements, subject to the Security Instrument and the rights of Lender thereunder, shall be and become the property of the Landlord. All costs and expenses incurred by or on behalf of the Landlord (including, without limitation, reasonable attorneys' fees and expenses) occasioned by any default by the Tenant under this Ground Lease shall constitute additional rent hereunder. The Landlord shall have no right to terminate this Ground Lease except as provided in this Section 11.

12. Lender/HUD Option for New Ground Lease.

- (a) Upon termination of this Ground Lease pursuant to Section 11 above, the Landlord shall immediately seek to obtain possession of the Property and Improvements. Upon acquiring such possession, the Landlord shall notify HUD and Lender in writing. Lender and HUD shall each have six (6) months from the date of receipt of such notice of acquisition to elect to take, as Tenant, a new ground lease on the Property and on the Improvements.
- (b) Such new ground lease shall have a term equal to the unexpired portion of the term of this Ground Lease immediately prior to such termination and shall, except as otherwise provided herein, be on the same terms and conditions as contained in this Ground Lease, including without limitation, the option to purchase set forth under Section 7 above, except that Lender's or HUD's liability for ground rent shall not extend beyond their occupancy under such ground lease. The Landlord shall tender such new ground lease to Lender or HUD within thirty (30) days after a request for such ground lease and shall deliver possession of the Property and Improvements immediately upon execution of the new ground lease.
- (c) Upon executing a new ground lease, Lender or HUD shall pay to the Landlord any unpaid ground rent due or that would have become due under this Ground Lease to the date of the execution of the new ground lease, including any taxes which were liens on the Property or the Improvements and which were paid by the Landlord, less any net rentals or other income

which the Landlord may have received on account of the Property and Improvements since the date of default under this Ground Lease.

13. Landlord Cooperation for Needed Authorizations. The Landlord agrees that within ten (10) days after receipt of written request from the Tenant, it will join in any and all applications for permits, licenses or other authorizations required by any Governmental Authority in connection with any work which the Tenant may do hereunder and will also join in any grants for easements for electric, telephone, telecommunications, cable, gas, water, sewer and such other public utilities and facilities as may be reasonably necessary in the operation of the Property or of any Improvements and if, at the expiration of such ten (10) day period, the Landlord shall not have joined in any such application, or grants for easements, the Tenant shall have the right to execute such application and grants in the name of the Landlord, and for that purpose, the Landlord hereby irrevocably appoints the Tenant as its attorney-in-fact to execute such papers on behalf of the Landlord, only to the extent that a public body as Landlord may do so within the exercise of its municipal powers and responsibilities.

14. Taxes. Unless required by applicable federal, state and local laws, nothing in this Ground Lease shall require the Tenant to pay any franchise, estate, inheritance, succession, capital levy or transfer tax of the Landlord or any income excess profits or revenue tax, or any other tax, assessment charge or levy upon the rent payable by the Tenant under this Ground Lease.

15. Sovereignty and Police Powers. As set forth in the lease, the parties hereto acknowledge and agree that Landlord is a political subdivision of the State of Florida and executes this Lease Addendum, solely in its capacity as the fee owner and landlord under the Ground Lease. Nothing contained in this Lease Addendum is intended, nor will it be construed, to in any way restrict, limit or govern the rights of Landlord under any circumstances, including but not limited to (i) when acting in its capacity as a sovereign, (ii) when exercising its governmental powers (including police, regulatory and taxing powers), (iii) when exercising its powers to take by eminent domain, or (iv) when acting in its capacity as an enforcement authority with respect to Tenant or the Property to the same extent as if it were not a party to this Lease Addendum.. Therefore, nothing contained herein shall affect Landlord's ability to lawfully (i) enforce the Miami-Dade County Code of Ordinances, (ii) take property and give just compensation for said taking, (iii) to be compensated if the Property is taken by a sovereign other than Miami-Dade County, or (iv) exercise any other rights and powers outside its role of a landlord under the Ground Lease.

16. Notices. All notices, demands and requests which are required to be given by the Landlord, Tenant, Lender or HUD in connection with the Ground Lease and this Lease Addendum shall be in writing and shall be sent by registered or certified mail, postage prepaid, and addressed to the address of the party as given in this instrument unless a request for a change in this address has been sent to the party

giving the notice by registered or certified mail prior to the time when such notice is given.

All notices shall be addressed as follows:

If to Lender: Jones Lang LaSalle Multifamily, LLC
Attn: FHA Loan Servicing
2177 Youngman Avenue, Suite 100
St. Paul, Minnesota 55116

If to HUD: U.S. Department of Housing and Urban Development
Charles E. Bennett Federal Building
400 W. Bay Street, Suite 1015
Jacksonville FL 32202-4439

If to Tenant: Platform 3750, LLC

If to Landlord: County of Miami-Dade, Florida

17. No Merger. There shall be no merger of this Ground Lease or the leasehold estate created by this Ground Lease with the fee estate of the Property or of the Improvements or any interest therein by reason of the fact that the same person or entity may acquire or hold, directly or indirectly, this Ground Lease or the leasehold estate hereby created or any interest therein and the fee estate of the Property or of the Improvements. No such merger shall occur unless and until HUD specifically consents and agrees in writing to such merger.

Each signatory below hereby certifies that each of their statements and representations contained in Ground Lease and this Lease Addendum and all their supporting documentation thereto are true, accurate, and complete. This Lease Addendum has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring the Loan, and may be relied upon by HUD as a true statement of the facts contained therein.

[SIGNATURE PAGES FOLLOW]

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

TENANT:

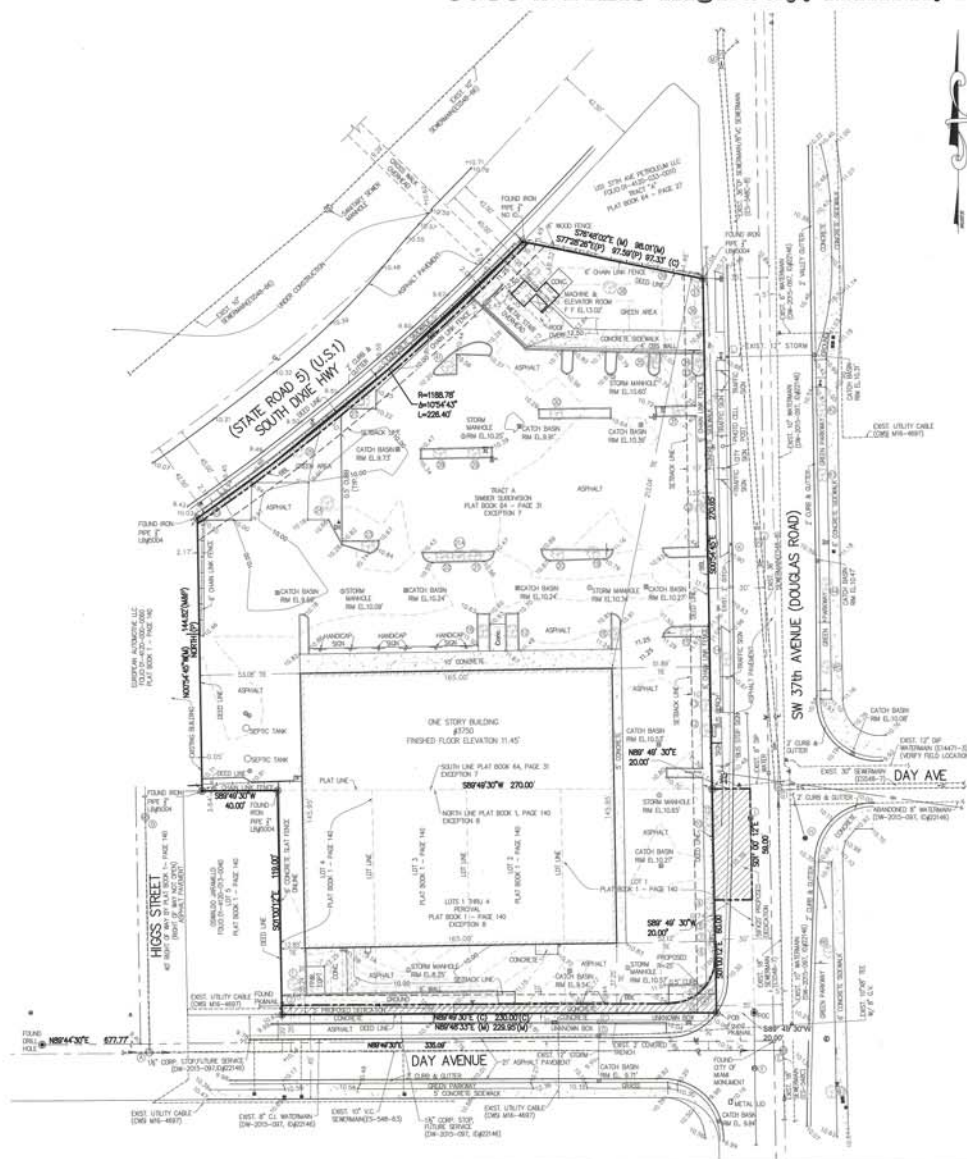
*[INSERT TENANT SIGNATURE BLOCK AND
NOTARY BLOCK]*

LANDLORD:

*[INSERT LANDLORD SIGNATURE BLOCK AND
NOTARY BLOCK]*

WARNING

Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.



STRUCTURES AS-BUILT

- [illegible]

DRAWING NAME: ALTA / NSPS LAND TITLE SURVEY		SHEET: 2	
PROJECT: 3750 South Dixie Hwy		DATE: 10-08-19	
DATE: 10-07-19		DATE: 10-07-19	
PROJ. No: 1600001		PROJ. No: 1600001	

REBAYNA
AND ASSOCIATES INC.
ENGINEERS - PLANNERS - SURVEYORS
MADE IN U.S.A. 33114

FIELD BOOK: **1501 /**

TRAIN: **AA**

CHAINED: **S.P.**

SCALE: **1" = 20'**



SCOTT J. ROBERTS
STATE OF FLORIDA
ENGINEER

DATE: _____

REVISION: _____

ATTACHMENT D

Instrument prepared by:
Gregory Gunter
Miami-Dade County Internal Services Department
Real Estate Development Division
111 NW 1 Street, Suite 2460
Miami, Florida 33128-1907

Folio No. A portion of: 01-4120-013-0010

COUNTY DEED

THIS DEED, made this day of , 2020 A. D. by **MIAMI-DADE COUNTY, a Political Subdivision of the State of Florida**, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 NW 1 Street, Suite 17-202, Miami, Florida 33128-1963, and the **CITY OF MIAMI, a body politic**, (hereinafter "City"), whose address is 444 SW 2 Avenue, Miami, Florida 33130.

WITNESSETH That the County, for and in consideration of the sum of Ten Dollars and 00/100 (\$10.00) to it in hand paid by the City, receipt whereof is hereby acknowledged has granted, bargained and sold to the City, its successors and assigns forever, the following legally described land lying and being in Miami-Dade County, Florida (hereinafter the "Properties"):

LEGAL DESCRIPTION

AS SHOWN IN EXHIBITS "A," AND "B" 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 Properties; 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:

That the Properties shall be utilized as a right-of-way dedication for roadway purposes. If in the sole discretion of the County, one or more of the Properties ceases to be used solely for the purpose set forth herein by the City, title shall revert to the County, at the sole option of the County, upon written notice of such failure to remedy the default. The reverter shall immediately become effective upon the date a written notice from the County to the City is received by the City (the

“Effective Reverter Date”). The County, at its sole option, shall have right to immediate possession of the Properties with any and all improvements thereon, at no cost to the County, on the Effective Reverter Date and the County may file a Notice of Reverter. In the event the County exercises the reverter, the City, upon written request from the County, shall immediately provide the County with a deed of conveyance of the Properties back to the County. However, failure to provide such deed of conveyance shall not impact the County’s reverter, which shall become effective immediately upon the County providing the written notice to the City.

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

IN WITNESS WHEREOF the said party of the first part has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson or Vice Chairperson of said 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

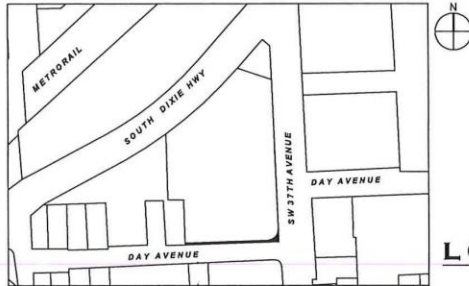
Approved for legal sufficiency. _____

Terrence A. Smith
Assistant County Attorney

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

EXHIBIT "A"

SKETCH AND LEGAL DESCRIPTION (NOT A BOUNDARY SURVEY)



LOCATION MAP

N.T.S.

DESCRIPTION:

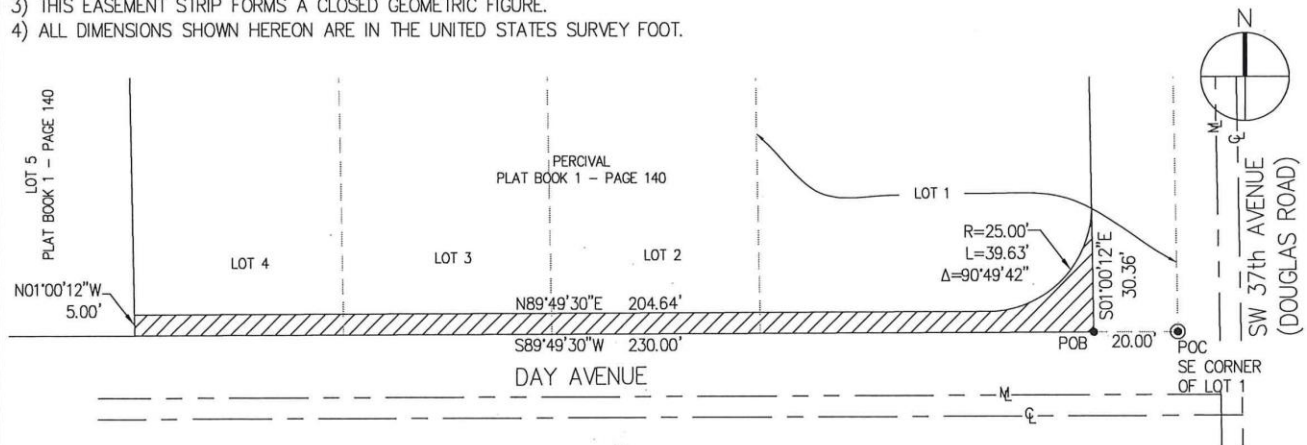
A PORTION OF LOT 1 THRU 4 OF PERCIVAL PLAT REVISED, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1 AT PAGE 140 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 1 OF PERCIVAL PLAT REVISED, PLAT BOOK 1, PAGE 140; THENCE, S89°49'30"W 20.00 FEET TO THE POINT OF BEGINNING; THENCE, S89°49'30"W 230.00 FEET ALONG THE NORTH RIGHT OF WAY LINE OF DAY AVENUE; THENCE N01°00'12"W 5.00 FEET; THENCE N89°49'30"E 204.64 FEET TO A POINT ON A TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 25.00 FEET; THENCE 39.63 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°49'42" TO A POINT ALONG THE WEST RIGHT OF WAY LINE OF SW 37TH AVENUE (DOUGLAS ROAD); THENCE S01°00'12"E 30.36 FEET TO THE POINT OF BEGINNING.

ALL LANDS DESCRIBED BASED ON AN ASSUMED BEARING OF N89°49'30"E ALONG THE CENTERLINE OF DAY AVENUE, AND CONTAINING 1289 SQUARE FEET (0.03 ACRES), MORE OR LESS. LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

SURVEYOR'S NOTES:

- 1) NOT A BOUNDARY SURVEY
- 2) SKETCH AND LEGAL OF DEDICATION.
- 3) THIS EASEMENT STRIP FORMS A CLOSED GEOMETRIC FIGURE.
- 4) ALL DIMENSIONS SHOWN HEREON ARE IN THE UNITED STATES SURVEY FOOT.



SURVEYORS CERTIFICATE:

I HEREBY CERTIFY THAT THIS "SKETCH AND LEGAL DESCRIPTION" IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS SURVEYED AND DRAWN UNDER MY RESPONSIBLE DIRECTION, AND THAT THE SURVEY MEETS THE "STANDARDS OF PRACTICE" AS SET FORTH IN CHAPTER 5J-17.051 THROUGH 5J-17.052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, OF THE FLORIDA STATUTES.

LEGEND AND ABBREVIATIONS:

POB= POINT OF BEGINNING
POC= POINT OF COMMENCEMENT
M = MONUMENT LINE
CL = CENTERLINE

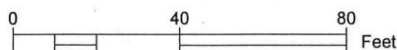
BY: *[Signature]* 11/13/19 FOR THE FIRM

SCOTT J. PERKINS
PROFESSIONAL SURVEYOR AND MAPPER No. 5686
STATE OF FLORIDA

SKETCH

SCALE: 1" = 40'
SHEET 1 OF 1

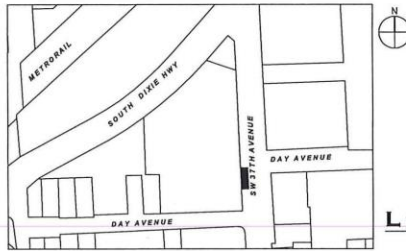
ROBAYNA
AND ASSOCIATES INC.
ENGINEERS - PLANNERS - SURVEYORS
5723 NW 158th STREET
MIAMI LAKES, FL 33014
PH.(305) 823-9316 E.B. # 5004



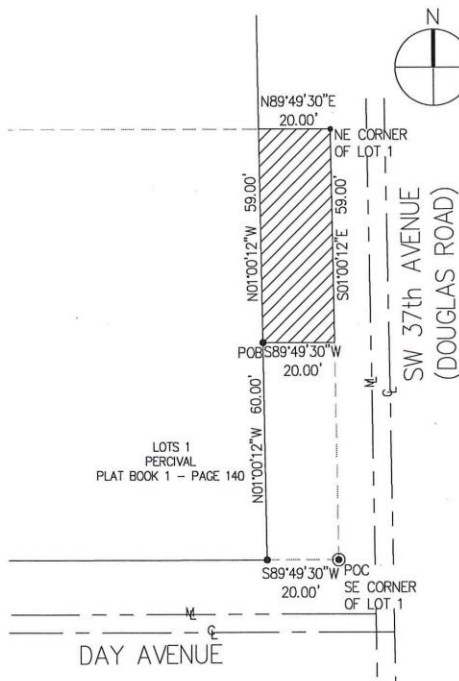
JOB No. 160003
DATE: 10-10-19
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
3750 SOUTH DIXIE HWY

EXHIBIT "B"

SKETCH AND LEGAL DESCRIPTION (NOT A BOUNDARY SURVEY)



LOCATION MAP
N.T.S.



DESCRIPTION:

A PORTION OF LOT 1 OF PERCIVAL PLAT REVISED, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1 AT PAGE 140 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF LOT 1 OF PERCIVAL PLAT REVISED PLAT BOOK 1, PAGE 140; THENCE, S89°49'30"W 20.00 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF SW 37TH AVENUE (DOUGLAS ROAD); THENCE N01°00'12"W 60.00 FEET ALONG THE SAID RIGHT OF WAY LINE TO THE POINT OF BEGINNING; THENCE N01°00'12"W 59.00 FEET; THENCE N89°49'30"E 20.00 FEET; THENCE S01°00'12"E 59.00 FEET; THENCE S89°49'30"W 20.00 FEET TO THE POINT OF BEGINNING.

ALL LANDS DESCRIBED BASED ON AN ASSUMED BEARING OF N89°49'30"E ALONG THE CENTERLINE OF DAY AVENUE, AND CONTAINING 1180 SQUARE FEET (0.027 ACRES), MORE OR LESS. LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

SURVEYOR'S NOTES:

- 1) NOT A BOUNDARY SURVEY
- 2) SKETCH AND LEGAL OF DEDICATION.
- 3) THIS EASEMENT STRIP FORMS A CLOSED GEOMETRIC FIGURE.
- 4) ALL DIMENSIONS SHOWN HEREON ARE IN THE UNITED STATES SURVEY FOOT.

SURVEYORS CERTIFICATE:

I HEREBY CERTIFY THAT THIS "SKETCH AND LEGAL DESCRIPTION" IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AS SURVEYED AND DRAWN UNDER MY RESPONSIBLE DIRECTION, AND THAT THE SURVEY MEETS THE "STANDARDS OF PRACTICE" AS SET FORTH IN CHAPTER 5J-17.051 THROUGH 5J-17.052, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, OF THE FLORIDA STATUTES.

LEGEND AND ABBREVIATIONS:

POB= POINT OF BEGINNING
POC= POINT OF COMMENCEMENT
M = MONUMENT LINE
C = CENTERLINE

BY: SCOTT J. PERKINS 11/13/19 FOR THE FIRM
SCOTT J. PERKINS
PROFESSIONAL SURVEYOR AND MAPPER No. 5686
STATE OF FLORIDA

SKETCH

SCALE: 1" = 40'
SHEET 1 OF 1

JOB No. 160003

DATE: 10-10-19

SKETCH TO ACCOMPANY LEGAL DESCRIPTION
3750 SOUTH DIXIE HWY

ROBAYNA
AND ASSOCIATES INC.
ENGINEERS - PLANNERS - SURVEYORS
5723 NW 158th STREET
MIAMI LAKES, FL 33014
PH.(305) 823-9316 E.B. # 5004

