

## MEMORANDUM

Agenda Item No. 8(K)(1)

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

**DATE:** June 2, 2021

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution authorizing the County Mayor to develop and sell homeownership affordable housing units on certain County-owned land with Documentary Stamp Surtax Funds as a Pilot Program: allocating \$9,000,000.00 of Documentary Surtax Funds to the Pilot Program for the development and financing of the affordable housing units; authorizing conveyance of one County owned property in accordance with section 125.379 Florida Statutes; authorizing conveyance of the County-owned property to an eligible low or moderate income household at a price not to exceed the maximum sales price for County affordable housing; authorizing the Chairperson or Vice-Chairperson of the Board of County Commissioners to execute County Deeds; and authorizing the County Mayor to effectuate the conveyance of the property in accordance with section 125.379, Florida Statutes, to take all action necessary to enforce the provisions set forth in such County Deed, and to provide copies of the recorded County Deed to the Property Appraiser; and directing the County Mayor to return to the Board for authorization to develop and convey any additional County owned property

Resolution No. R-552-21

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Danielle Cohen Higgins and Co-Sponsors Commissioner Eileen Higgins and Commissioner Jean Monestime.



Geri Bonzon-Keenan  
County Attorney

GBK/uw

# Memorandum



**Date:** June 2, 2021

**To:** Honorable Chairman Jose “Pepe” Diaz  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava   
Mayor

**Subject:** Resolution Authorizing the County Mayor or the County Mayor’s Designee to Develop Homeownership Affordable Housing Units on County-owned Land with Documentary Stamp Surtax Funds as a Pilot Program

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## **Recommendation**

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

1. Authorize the County Mayor or the County Mayor’s designee to develop homeownership affordable housing units on County-owned land with Documentary Stamp Surtax (Surtax) funds as a pilot program through the Department of Public Housing and Community Development (PHCD) in collaboration with the Department of Regulatory and Economic Resources (RER);
2. Allocate up to \$9,000,000.00 in Surtax funds collected in the homeownership account for development and financing of the affordable homeownership units;
3. Authorize the County Mayor or the County Mayor’s designee to utilize the funds in the pilot program on a revolving basis to ensure the continued availability of funds to develop new housing units as housing units are built and sold;
4. Authorize the development of for-sale affordable housing homeownership units on a County-owned vacant parcel of land located at 15300 SW 296 Street, Homestead, Florida 33033 under Folio No. 30-7909-003-0020, within Commission District 8 (attached to the resolution as Exhibits A and B). The above parcel will be the first property developed under the pilot program;
5. Authorize the County Mayor or the County Mayor’s designee to subdivide Folio No. 30-7909-003-0020, and additional parcels of land that are authorized by the Board, into separate lots each containing one housing unit;
6. Authorize the County Mayor or the County Mayor’s designee to develop for-sale affordable housing homeownership units on County-owned parcels of land, and additional parcels of land and additional parcels of land appropriately zoned for affordable housing that are authorized by the Board;
7. Authorize the County Mayor or the County Mayor’s designee to sell the developed homes to eligible buyers participating in the County’s various homeownership programs, including, but not limited, to workforce housing, and to execute the Affordable Housing Restrictive Covenant, in substantially the form attached to the resolution as Exhibit D to the resolution;
8. Authorize the County Mayor or the County Mayor’s designee to execute all standard shell contracts, amendments, standard shell loan documents and other agreements necessary to accomplish the purposes of this resolution, and to exercise the cancellation and other provisions contained therein;

9. Authorize the County Mayor or the County Mayor’s designee, to procure design professionals and builders under existing county contract, subject to the Board’s approval if required;
10. Authorize the Chairperson or Vice-Chairperson to execute County Deeds; and
11. Authorize in accordance with section 125.379, Florida Statutes, the conveyance of 15300 SW 296 Street, Homestead, Florida 33033, under Folio No. 30-7909-003-0020 to eligible homebuyers for affordable housing and direct the County Mayor or County Mayor’s designee to return to the Board for authorization to develop and convey any additional lots.

### **Scope**

The pilot program to develop homeownership units on County-owned land will address the affordability crisis in Miami-Dade County by providing additional housing stock for purchase, specifically by low- and moderate-income families and persons. Homeownership housing types to be developed include single-family, townhomes, duplexes, triplexes, quadruplexes or other type units utilizing the density standards of the workforce housing zoning. The impact of this item is countywide in nature and is intended to benefit residents of all 13 commission districts with the development of future affordable housing for homeownership.

### **Fiscal Impact/Funding Source**

The allocation of \$9,000,000.00 in Surtax funds for the purposes listed above will not have a negative fiscal impact on the County’s General Fund.

### **Delegation of Authority**

This item is requesting a delegation of authority to the County Mayor or the County Mayor’s designee to develop for-sale affordable housing units on County-owned parcels of land, utilizing up to \$9,000,000.00 of Surtax funds collected in the homeownership account. A delegation of authority is also requested to authorize the County Mayor or the County Mayor’s designee to utilize the Surtax funds in the pilot program on a revolving basis to ensure the continued availability of funds to develop new housing units as housing units are built and sold. This item is also requesting delegation of authority to authorize the County Mayor or the County Mayor’s designee to select eligible buyers participating in the County’s various homeownership programs to contract with for the sale of developed homes, including workforce housing, to procure design professionals and builders under existing County contract, subject to the Board’s approval if required, execute all standard shell contracts, amendments, standard shell loan documents and other agreements necessary to accomplish the purposes of this resolution, and to facilitate and deliver the deeds conveying the units as authorized in this resolution.

### **Track Record/Monitor**

PHCD Director Michael Liu will monitor all activities in the pilot program for development of affordable housing homeownership units on County-owned or County-conveyed land.

### **Background**

Miami-Dade County, through PHCD, is embarking on a pilot program in collaboration with RER to build homeownership affordable housing units and to sell and convey those units to eligible homebuyers. The goal of the program is to reduce the affordability crisis by providing Miami-Dade County’s low- and

moderate-income residents with access to decent housing that is convenient to jobs, transportation, and essential services. This will also add units to the County tax base.

The first property to be developed under the pilot program is on a County-owned vacant parcel of land located at 15300 SW 296 Street, Homestead, Florida 33033, under Folio 30-7909-003-0020, within Commission District 8 (shown as Exhibit A). The property is an 8,800 square-foot lot in the Dixie Estates subdivision, with zoning classified as single-family residential, RU-1. The Water and Sewer Department advised that the parcel abuts to water and sewer lines and thus will be connected as part of the construction of the home. This parcel was declared as surplus pursuant to Resolution No. R-113-19, and pursuant to Resolution No. R-765-19, the parcel was kept on the County’s Affordable Housing Inventory List established in accordance with section 125.379(1) Florida Statutes. In accordance with Resolution Nos. R-376-11 and R-333-15, background information concerning the property is attached to the resolution as Exhibit C.

Ordinance No. 19-52 created section 33-193.16 of the Miami Dade County Code, which revised the workforce housing development program to authorize all legal nonconforming residential lots to be developed in accordance with either nonconforming use standards or workforce housing density standards. As a result of the Board’s adoption of Ordinance No. 19-52 on June 4, 2019, PHCD will be able to develop housing units on several lots within its portfolio of land that were not developable under the previous zoning standards. Ordinance No. 19-52 formulates a Miami-Dade County Workforce Housing Development Program that facilitates development of affordable housing using Surtax program funds.

Ordinance No. 19-121 amended section 29.7 of the Code to allow for an exception to the requirement to conduct a competitive process prior to allocating Surtax program funds for county land developments. Ordinance No. 19-121 defines county land development as a development or home that is being developed on land owned or conveyed to the developer by the County for the purpose of developing affordable homeownership or rental housing. The program will be available for existing vacant land in all districts. The homes will be developed by the County and sold to eligible buyers whose incomes do not exceed 120 percent of the area median income as required by Section 125.379, Florida Statutes, and without regard to profit. Instead, the homes will be sold through a carefully managed process with one of its goals being to demonstrate what is possible utilizing the relatively new zoning density standards.

The program will be funded using Surtax program funds collected in the homeownership account. This allocation does not inhibit the use of funds for other homeownership activities and will be complimented by other homeownership applications available to the development community.



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Morris Copeland  
Chief Community Services Officer



## MEMORANDUM

(Revised)

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

**DATE:** June 2, 2021

**FROM:**   
Gen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 8(K)(1)

Please note any items checked.

- \_\_\_\_\_ "3-Day Rule" for committees applicable if raised
- \_\_\_\_\_ 6 weeks required between first reading and public hearing
- \_\_\_\_\_ 4 weeks notification to municipal officials required prior to public hearing
- \_\_\_\_\_ Decreases revenues or increases expenditures without balancing budget
- \_\_\_\_\_ Budget required
- \_\_\_\_\_ Statement of fiscal impact required
- \_\_\_\_\_ Statement of social equity required
- \_\_\_\_\_ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- \_\_\_\_\_ No committee review
- \_\_\_\_\_ Applicable legislation requires more than a majority vote (i.e., 2/3's present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) \_\_\_\_ to approve
- \_\_\_\_\_ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 8(K)(1)  
6-2-21

RESOLUTION NO. R-552-21

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO DEVELOP AND SELL HOMEOWNERSHIP AFFORDABLE HOUSING UNITS ON CERTAIN COUNTY-OWNED LAND WITH DOCUMENTARY STAMP SURTAX FUNDS AS A PILOT PROGRAM: ALLOCATING \$9,000,000.00 OF DOCUMENTARY SURTAX FUNDS TO THE PILOT PROGRAM FOR THE DEVELOPMENT AND FINANCING OF THE AFFORDABLE HOUSING UNITS; AUTHORIZING CONVEYANCE OF ONE COUNTY OWNED PROPERTY IN ACCORDANCE WITH SECTION 125.379 FLORIDA STATUTES; AUTHORIZING CONVEYANCE OF THE COUNTY-OWNED PROPERTY TO AN ELIGIBLE LOW OR MODERATE INCOME HOUSEHOLD AT A PRICE NOT TO EXCEED THE MAXIMUM SALES PRICE FOR COUNTY AFFORDABLE HOUSING; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE COUNTY DEEDS; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EFFECTUATE THE CONVEYANCE OF THE PROPERTY IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES, TO TAKE ALL ACTION NECESSARY TO ENFORCE THE PROVISIONS SET FORTH IN SUCH COUNTY DEED, AND TO PROVIDE COPIES OF THE RECORDED COUNTY DEED TO THE PROPERTY APPRAISER; AND DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO RETURN TO THE BOARD FOR AUTHORIZATION TO DEVELOP AND CONVEY ANY ADDITIONAL COUNTY OWNED PROPERTY

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

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

**Section 1.** This Board authorizes the County Mayor or the County Mayor's designee to develop and sell homeownership affordable housing units on certain County-owned land as a pilot program ("pilot program") with Documentary Stamp Surtax (Surtax) funds.

**Section 2.** This Board allocates up to \$9,000,000.00 in Surtax funds collected in the homeownership account for development and financing of the affordable homeownership units.

**Section 3.** This Board authorizes the funds allocated to the pilot program to be utilized on a revolving basis to ensure the continued availability of funds to develop new affordable housing units as units are built and sold.

**Section 4.** This Board authorizes the development of for-sale affordable housing homeownership units on a County-owned vacant parcel of land located at 15300 SW 296<sup>th</sup> Street, Homestead, Florida 33033 (Folio No. 30-7909-003-0020), within Commission District 8 as more fully described in Exhibits "A" and "B." This parcel is the first property to be developed under the pilot program. Additionally, in accordance with Resolutions Nos. R-376-11 and R-335-15, background information about the property is attached as Exhibit "C".

**Section 5.** This Board authorizes the County Mayor or the County Mayor's designee to subdivide Folio No. 30-7909-003-0020, and additional parcels of land that are authorized by this Board, into separate lots each containing one housing unit.

**Section 6.** This Board authorizes the County Mayor or the County Mayor's designee to develop for-sale affordable housing homeownership units on County-owned parcels of land, and additional parcels of land appropriately zoned for affordable housing homeownership that are authorized by this Board.

**Section 7.** This Board authorizes the County Mayor or the County Mayor's designee to sell the developed homes to eligible buyers participating in the County's various homeownership programs, including but not limited to workforce housing, after approval of this Board.

**Section 8.** This Board authorizes the County Mayor or the County Mayor's designee, to procure design professionals and builders under existing county contracts to accomplish the purposes of this resolution, subject to this Board's approval if required.

**Section 9.** This Board, in accordance with section 125.379, Florida Statutes, hereby approves the conveyance of the property (Folio No. 30-7909-003-0020) to an eligible low- or moderate-income buyer chosen by the County Mayor or the County Mayor's designee whose income does not exceed 120 percent of the median income in accordance with section 125.379, Florida Statutes.

**Section 10.** Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board to execute the County Deed in substantially the form attached hereto as Exhibit "C" and made a part hereof. This Board further authorizes the County Mayor or County Mayor's designee to execute the Affordable Housing Restrictive Covenant, in substantially the form attached hereto and made a part hereof as Exhibit "D".

**Section 11.** 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 and the Affordable Housing Restrictive Covenant, other than those reserved to this Board therein, including, but not limited to, exercising the County's option to enforce any reversionary interest after conducting all due diligence, including title searches and environmental reviews.

**Section 12.** This Board authorizes the County Mayor or the County Mayor's designee to execute all letters of commitment, all standard shell contracts, amendments, standard shell loan documents and other agreements necessary to accomplish the purposes of this resolution, and to exercise the cancellation and other provisions contained therein. This Board further authorizes the County Mayor or County Mayor's designee, upon a determination that such actions are in the best interest of the County, to subordinate and/or modify the terms of contracts, agreements, amendments and loan documents so long as such modifications are approved by the County Attorney's Office and are not substantially inconsistent with this resolution and to exercise the termination, waiver, acceleration, or other provisions set forth therein.

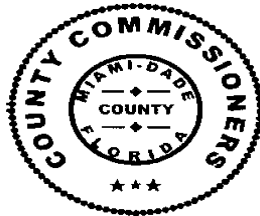
**Section 13.** This Board, pursuant to Resolution No. R-974-09, (a) directs the County Mayor or County Mayor's designee to record the instruments described herein in the Public Records of Miami-Dade County, Florida, (b) to provide a recorded copy of the instrument to the Property Appraiser and Clerk of the Board within thirty (30) days of execution of said instrument; and (c) directs the Clerk of the Board to attach and permanently store a recorded copy of said instrument together with this resolution.

**Section 14.** This Board directs the County Mayor or the County Mayor's designee to provide a written report to this Board within 365 days of the effective date of this resolution detailing the status of the progress of the program. The completed report shall be placed on an agenda of the Board in accordance with Ordinance No. 14-65.

The foregoing resolution was offered by Commissioner **Danielle Cohen Higgins** , who moved its adoption. The motion was seconded by Commissioner **Raquel A. Regalado** and upon being put to a vote, the vote was as follows:

|                      |                                       |                        |            |
|----------------------|---------------------------------------|------------------------|------------|
|                      | Jose 'Pepe' Diaz, Chairman            | <b>aye</b>             |            |
|                      | Oliver G. Gilbert, III, Vice-Chairman | <b>aye</b>             |            |
| Sen. René García     | <b>aye</b>                            | Keon Hardemon          | <b>aye</b> |
| Sally A. Heyman      | <b>aye</b>                            | Danielle Cohen Higgins | <b>aye</b> |
| Eileen Higgins       | <b>aye</b>                            | Joe A. Martinez        | <b>aye</b> |
| Kionne L. McGhee     | <b>aye</b>                            | Jean Monestime         | <b>aye</b> |
| Raquel A. Regalado   | <b>aye</b>                            | Rebeca Sosa            | <b>aye</b> |
| Sen. Javier D. Souto | <b>aye</b>                            |                        |            |

The Chairperson thereupon declared this resolution duly passed and adopted this 2<sup>nd</sup> day of June, 2021. 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

**Melissa Adames**  
By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

Shannon D. Summerset-Williams



Public Housing and Community Development Housing Inventory  
District 8 - Danielle Cohen Higgins

|                                       | Folio Number     | Address         | Lot SF | Comm District | Zoning                | 2019 Market Value | Legal Description                               | Plat | Zoning/RER Comments                                                                                                                                                                                                                    | Can be approved by DERM | Public Water | Wastewater | Trees | Wet-lands | DERM Records of Contamination | EQCB sewage loading assuming 220 gpd |
|---------------------------------------|------------------|-----------------|--------|---------------|-----------------------|-------------------|-------------------------------------------------|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------|------------|-------|-----------|-------------------------------|--------------------------------------|
| COMMUNITY DEVELOPMENT - PRIORITY LOTS |                  |                 |        |               |                       |                   |                                                 |      |                                                                                                                                                                                                                                        |                         |              |            |       |           |                               |                                      |
| 2*                                    | 30-7909-003-0020 | 15300 SW 296 ST | 8,800  | 8             | RU-1<br>Single Family | \$ 81,500         | DIXIE ESTATES AMENDED PB 61-64<br>LOT 2 BLK 1-A |      | Unincorporated MDC<br>Intensity standards<br>of the workforce<br>housing which are<br>now available to all<br>the programs<br>managed by PHCD.<br>The process of<br>approval is an<br>administrative<br>process established<br>by RER. |                         |              |            |       |           |                               |                                      |

\* approved by D8 3/12/20

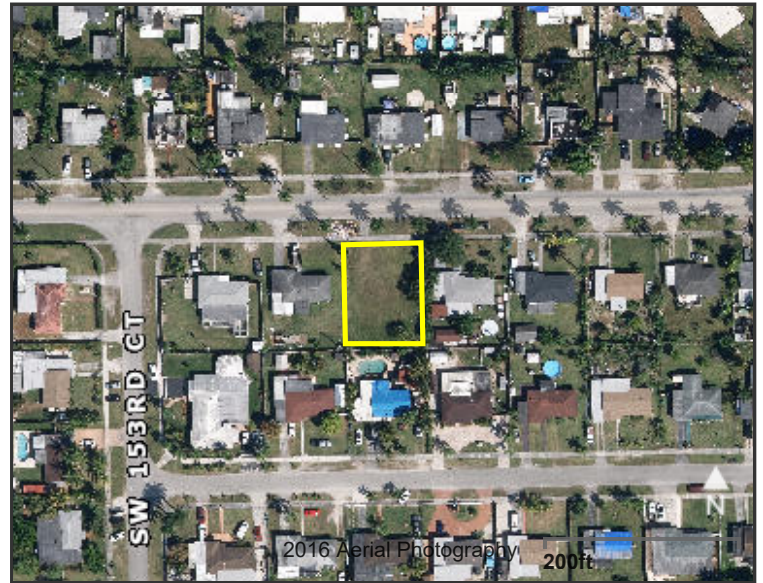


## OFFICE OF THE PROPERTY APPRAISER

## Detailed Report

Generated On : 9/22/2020

| Property Information |                                                          |
|----------------------|----------------------------------------------------------|
| Folio:               | 30-7909-003-0020                                         |
| Property Address:    | 15300 SW 296 ST<br>Miami, FL 33033-2648                  |
| Owner                | MIAMI DADE COUNTY<br>PUBLIC HOUSING & COMMUNITY<br>DEV   |
| Mailing Address      | 701 NW 1 CT 14TH FL<br>MIAMI, FL 33136 USA               |
| PA Primary Zone      | 0100 SINGLE FAMILY - GENERAL                             |
| Primary Land Use     | 8080 VACANT GOVERNMENTAL :<br>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             | 8,800 Sq.Ft                                              |
| Year Built           | 0                                                        |



| Assessment Information |          |          |          |  |
|------------------------|----------|----------|----------|--|
| Year                   | 2020     | 2019     | 2018     |  |
| Land Value             | \$81,500 | \$75,387 | \$65,200 |  |
| Building Value         | \$0      | \$0      | \$0      |  |
| XF Value               | \$0      | \$0      | \$0      |  |
| Market Value           | \$81,500 | \$75,387 | \$65,200 |  |
| Assessed Value         | \$29,529 | \$26,845 | \$24,405 |  |

| Benefits Information                                                                                     |                      |          |          |          |
|----------------------------------------------------------------------------------------------------------|----------------------|----------|----------|----------|
| Benefit                                                                                                  | Type                 | 2020     | 2019     | 2018     |
| Non-Homestead Cap                                                                                        | Assessment Reduction | \$51,971 | \$48,542 | \$40,795 |
| County                                                                                                   | Exemption            | \$29,529 | \$26,845 | \$24,405 |
| Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional). |                      |          |          |          |

| Taxable Value Information |          |          |          |
|---------------------------|----------|----------|----------|
|                           | 2020     | 2019     | 2018     |
| <b>County</b>             |          |          |          |
| Exemption Value           | \$29,529 | \$26,845 | \$24,405 |
| Taxable Value             | \$0      | \$0      | \$0      |
| <b>School Board</b>       |          |          |          |
| Exemption Value           | \$81,500 | \$75,387 | \$65,200 |
| Taxable Value             | \$0      | \$0      | \$0      |
| <b>City</b>               |          |          |          |
| Exemption Value           | \$0      | \$0      | \$0      |
| Taxable Value             | \$0      | \$0      | \$0      |
| <b>Regional</b>           |          |          |          |
| Exemption Value           | \$29,529 | \$26,845 | \$24,405 |
| Taxable Value             | \$0      | \$0      | \$0      |

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# OFFICE OF THE PROPERTY APPRAISER

Generated On : 9/22/2020

## Property Information

**Folio:** 30-7909-003-0020

**Property Address:** 15300 SW 296 ST

## Roll Year **2020** 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. | 7,500.00 | \$75,000   |
| GENERAL          | RU-1      | 0100    | Square Ft. | 1,300.00 | \$6,500    |

| 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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# OFFICE OF THE PROPERTY APPRAISER

Generated On : 9/22/2020

## Property Information

**Folio:** 30-7909-003-0020

**Property Address:** 15300 SW 296 ST

## Roll Year **2019** 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. | 7,500.00 | \$69,375   |
| GENERAL          | RU-1      | 0100    | Square Ft. | 1,300.00 | \$6,012    |

| 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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# OFFICE OF THE PROPERTY APPRAISER

Generated On : 9/22/2020

## Property Information

**Folio:** 30-7909-003-0020

**Property Address:** 15300 SW 296 ST Miami, FL 33033-2648

## Roll Year **2018** 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. | 7,500.00 | \$60,000   |
| GENERAL          | RU-1      | 0100    | Square Ft. | 1,300.00 | \$5,200    |

| 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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# OFFICE OF THE PROPERTY APPRAISER

Generated On : 9/22/2020

## Property Information

**Folio:** 30-7909-003-0020

**Property Address:** 15300 SW 296 ST

## Full Legal Description

DIXIE ESTATES AMENDED PB 61-64

LOT 2 BLK 1-A

LOT SIZE 80.000 X 110

COC 23214-3950 03 2005 4

## Sales Information

| Previous Sale | Price     | OR Book-Page | Qualification Description                                           |
|---------------|-----------|--------------|---------------------------------------------------------------------|
| 10/10/2014    | \$0       | 29350-4048   | Corrective, tax or QCD; min consideration                           |
| 03/01/2005    | \$0       | 23214-3950   | Sales which are disqualified as a result of examination of the deed |
| 11/01/2002    | \$107,000 | 20908-2516   | Sales which are qualified                                           |
| 05/01/2001    | \$87,000  | 19659-3980   | Sales which are qualified                                           |
| 04/01/1997    | \$25,000  | 17708-1965   | Sales which are qualified                                           |
| 10/01/1985    | \$40,300  | 12741-1613   | Sales which are qualified                                           |

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Version:

# Exhibit C

LOT INFORMATION IN ACCORDANCE WITH RESOLUTION R-376-11 AND R-333-15

| FOLIO                | ANNUAL TAX REVENUE GENERATED | LOT SIZE    | COMM DISTRICT | DEPARTMENT USER | 2020 MARKET VALUE | LEGAL DESCRIPTION                                  | ZONING | ANNUAL COST TO MAINTAIN | ADDRESS         | CIRCULATED TO COUNTY DEPARTMENTS | SURPLUS         | DEED TYPE                             |
|----------------------|------------------------------|-------------|---------------|-----------------|-------------------|----------------------------------------------------|--------|-------------------------|-----------------|----------------------------------|-----------------|---------------------------------------|
| <u>3079090030020</u> | \$1,439.05                   | 8,800 SQ FT | 8             | PHCD            | \$81,500.00       | DIXIE ESTATES AMENDED<br>PB 61-64<br>LOT 2 BLK 1-A | RU-1   | \$327                   | 15300 SW 296 ST | YES 8/14/2017                    | YES<br>R-979-17 | ESCHEATMENT<br>TAX DEED<br>10/10/2014 |

Instrument prepared under the direction of  
Miami-Dade County Attorney  
111 N.W. 1 Street, Suite 2800  
Miami, Florida 33128-1907

Instrument return to:  
Miami-Dade County  
Public Housing and Community Development  
Pilot Program to Develop Homeownership Units  
701 NW 1 Court, 14th Floor  
Miami, Florida 33136

Folio No. **30-7909-003-0020**

-----{(SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA)}-----

## **COUNTY DEED**

**THIS DEED**, made this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by **MIAMI-DADE COUNTY**, a Political Subdivision of the State of Florida, Party of the First Part, whose address is: Stephen P. Clark Center, 111 N.W. 1<sup>st</sup> Street, Suite 2460, Miami, Florida 33128-1907 and \_\_\_\_\_, **a** \_\_\_\_\_, Party of the Second part, whose address is 15300 SW 296 Street, Miami, FL 33033-2648.

### **WITNESSETH:**

That the said party of the first part, for consideration of the sum of Ten Dollars and No/100 \$10.00 to it in hand paid by the Party of the Second Part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Party of the Second Part, his/her heirs and assigns forever, the following described land lying and being in Miami-Dade County, Florida (the "Property):

### **LEGAL DESCRIPTION**

**DIXIE ESTATES AMENDED PB 61-64  
LOT 2 BLK 1-A  
LOT SIZE 80.000 X 110  
COC 23214-3950 03 2005 4**

**Lot 2, Block 1-A, Dixie Estates Amended, according to the Map or Plat thereof, as recorded in Plat Book 61, Page 64, of the Public Records of Miami-Dade County, Florida.**

Commonly known as: 15300 SW 296 Street, Miami, FL 33033-2648.

This grant conveys only the interest of the 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.

**Subject to the Declaration of Restrictive Covenants, as recorded this day in the Public Records of Miami-Dade County.**

**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 Mayor of said Miami-Dade County, 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: \_\_\_\_\_  
Jose "Pepe" Diaz, Chairman

\_\_\_\_\_  
Print Name

The foregoing was authorized by Resolution No.: \_\_\_\_\_, approved by the Board of County Commissioners of Miami-Dade County, Florida, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Approved for legal sufficiency: \_\_\_\_\_

Miami-Dade County  
Department of Public Housing and Community Development  
701 N.W. 1<sup>st</sup>, Court, 14<sup>th</sup> Floor  
Miami, Florida 33136  
Main Number: 786-469-2100  
Fax Number: 786-469-2236  
Folio No. : 30-7909-003-0020  
Loan No. : \_\_\_\_\_

----- {SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA} -----

**MIAMI – DADE COUNTY AFFORDABLE HOUSING AND HOMEOWNERSHIP PROGRAM  
AFFORDABLE HOUSING RESTRICTIVE COVENANT FOR HOMEBUYERS**

**(THIS DOCUMENT EXHIBIT “A” MUST BE RECORDED WITH THE WARRANTY DEED)**

THIS AFFORDABLE HOUSING RESTRICTIVE COVENANT (“Covenant”) is made this 8<sup>th</sup> day of \_\_\_\_\_, by \_\_\_\_\_ (hereinafter referred to as the “Owner”), in favor of Miami Dade County, a political subdivision of the State of Florida (hereinafter referred to as the “County”).

WHEREAS, the Owner holds title to certain property located at 15300 SW 296<sup>th</sup> Street, Homestead, Florida 33033, (address) and legally described in Exhibit “A,” (the Property) attached hereto and made a part hereof by this reference; and

**LEGAL DESCRIPTION (EXHIBIT “A”)**

WHEREAS, the Property was acquired, rehabilitated and partially financed with federal funding from the United States Department of Housing and Urban Development, State Home Initiative Program (SHIP) and SURTAX Program as affordable housing for low or moderate income households in accordance with the Miami–Dade County’s Affordable Housing and Homeownership Program (“The Program”) and

WHEREAS, pursuant to the Program, eligible homebuyers are given the opportunity to purchase residential property using zero- to low-interest financing provided by the County if the Owner agrees to certain use and transfer restrictions, including an agreement to occupy the property as a principal residence and to convey the property for an amount not greater than the maximum resale price, all as more fully provided herein and

WHEREAS, in order to qualify for such participation in the Program and acquire the Property, the Owner hereby makes the following binding commitments to ensure that the Owner, any subsequent Eligible Household, and the Property complies with the requirements of the Program,

NOW, THEREFORE, as consideration for the conveyance of the Property using zero- to low-interest financing provided by the County, and other good and valuable consideration, which the Owner hereby acknowledges, the Owner, including his/her/their heirs, successors and assigns, hereby agrees that the Property shall be subject to the following rights and restrictions which are imposed for the benefit of, and shall be enforceable by and through its designated agency.

**1. Definitions** In this Covenant, in addition to the terms defined above, the following words and phrases shall have the following meanings:

**Affordable** means where the mortgage payment, including taxes and insurance, does not exceed thirty (30%) percent of the amount which represents the percentage of the median annual gross

income for low and moderate income households. However, it is not the intent to limit an individual household's ability to devote more than thirty (35%) percent of its income for housing, and housing for which a household devotes more than thirty (35%) percent of its income shall be deemed affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the thirty (35%) percent benchmark.

**Capital Improvements** means the documented commercially reasonable cost of structural improvements made to the Property by the Owner which increase the total square footage of the home.

**Certificate of Qualification** means a certificate issued by the County or a designated non-County agency that has been authorized by the County to qualify Eligible Households to purchase an affordable dwelling unit. Certificates of Qualification shall be valid for twelve (12) months.

**Compliance Certificate** shall have the meaning set forth in Section 6(a) hereof.

**Control Period or Term** means the 20-year period during which the eligible home must remain affordable. The control period begins on the initial sale date of the eligible home and resets automatically every twenty (20) years for a maximum of sixty (60) years, except that in the event the home is owned by the same owner for an entire 20-year period, said home shall be released from the affordability restrictions contained in this covenant

**Dwelling Unit** means a unit, whether detached, semi-attached or attached to another such unit, that houses a single family and that can be sold in fee simple ownership

**Eligible Housing or Eligible Home** means any dwelling unit that is: (i) purchased in accordance with the Program, and (ii) used as the primary residence of a Eligible Household.

**Eligible Household** means one or more natural persons or a family that has obtained a first-time homebuyer counseling certificate within the past twelve (12) months; has been determined by the County to meet the eligibility requirement(s) of a low income or moderate income household based upon the annual gross income of the household, and that said purchaser has received a Certificate of Qualification. For purposes of this Restrictive Covenant, the Owner has been determined to be an Eligible Household.

**Low- to Moderate-Income Household** means those households whose total annual adjusted gross income is equal to or less than one hundred forty (140%) percent of the median annual adjusted gross income for households within the metropolitan statistical area (MSA), or, if not within an MSA, then within Miami-Dade County, whichever is greater as defined by the United States Department of Housing and Urban Development (HUD).

**Maximum Resale Price** means the sum of (i) the current area median income for the Metropolitan Area of Miami-Dade County as published by the (HUD) multiplied by the resale price multiplier, as defined herein, including (ii) capital improvements, if any. However, in no event shall the Maximum Resale Price be greater than the purchase price for which a credit-worthy Eligible Household earning one hundred forty (140%) of the Area Median Income, as required by the Program for an eligible household to obtain mortgage financing (as such purchase price is determined by the County), and further provided that the Resale Price shall not be less than the purchase price paid for the Property by the Eligible Household unless the Eligible Household agrees to accept a lesser price.

**Owner** means the person or persons identified in the first paragraph of this Restrictive Covenant and who has or have been determined to be an Eligible Household that has been qualified to purchase the Property.

**Resale Price Multiplier** means the number calculated by dividing the Property's initial sale price

from the County to the Owner by the HUD Area Median Income for the Metropolitan Area of Miami-Dade County at the time of sale. A resale price multiplier of \_\_\_\_\_ is hereby assigned to this Property.

**Resale Price Multiplier Calculation:**

Original Purchase Price \$ \_\_\_\_\_ : \$ \_\_\_\_\_

Current HUD Area Median Income \$ \_\_\_\_\_

**Resale Price Multiplier** \_\_\_\_\_

**Term.** The Term of this Covenant shall be for a period of twenty (20) years, commencing on the date the Owner takes title ownership to the Property. The Term of this Covenant shall remain uninterrupted with the Property for twenty (20) years. Should the Owner elect to sell, convey or otherwise transfer the Property to another person or Eligible Household, prior to the expiration of the Term, then the Term of this Covenant shall begin anew automatically for another twenty (20) year period, and such subsequent Eligible Household shall be responsible for complying with any and all restrictions found in this Covenant for an entire twenty (20) year period. Also, any and all subsequent or successive owners shall be likewise responsible for complying with all of the terms and conditions of this Covenant until either an Eligible Household has occupied the Property for an entire Term, or a period of sixty (60) years has expired.

2. **Occupancy/Principal Residence.** The Property shall be occupied and shall be used by the Owner exclusively as their principal residence. Any use of the Property or activity thereon which is inconsistent with such exclusive residential use is expressly prohibited.

3. **Restrictions against Leasing, Refinancing and Junior Encumbrances.** The Property shall not be leased, rented, refinanced, encumbered (voluntarily or otherwise) or mortgaged without the prior written consent of the County; except, however, this provision shall not apply to a first mortgage granted on the date of the delivery of the deed in connection with the conveyance of the Property from the County to the Owner securing indebtedness not greater than one hundred (100%) percent of the purchase price. Any rents, profits, or proceeds from any transaction described in the preceding sentence which transaction has not received the requisite written consent of the County shall be paid upon demand by the Owner to the County and treated as program income in accordance with "The Program" guidelines. The County may institute proceedings to terminate such lease or rental agreement and to recover such rents, profits or proceeds, and costs of collection, including attorneys' fees and costs of litigation. Upon recovery, after payment of costs, the balance of any profits or proceeds shall be paid to the County for its appropriate use, and deposited in an account in accordance with "The Program" guidelines. The County may institute proceedings to terminate any type of refinancing encumbrance and/or mortgage placed on the Property without the County's prior written permission to do so. In the event that the County consents for good cause to any lease, refinancing, encumbrance or mortgage, it shall be a condition to such consent that all rents, profits or proceeds from such transaction, which exceeds the actual carrying costs of the Property, as determined by County, shall be paid to the County for deposit in accordance with "The Program" guidelines.

4. **Notice of Sale.** Whenever the Owner desires or elects to sell, convey or transfer the Property the following steps must be followed by the Owner and the County.

(a) When the Owner or any successor in title to the Owner shall desire to sell, convey or otherwise transfer the Property, or any portion thereof, the Owner shall notify the County in writing of the Owner's intent to sell, convey or transfer the Property (the "Notice of Sale"). The Owner shall send the Notice of Sale to the County by either mailing it certified or registered mail, postage pre-paid, or by a nationally recognized courier service (such as FedEx or DHL), to the following address: Director, Department of Public Housing and Community Development or successor department, 701 1<sup>st</sup> Court, 14<sup>th</sup> Floor, Miami, Florida 33136, with a copy to the County

Attorney's Office, 111 N.W. 1<sup>st</sup> Street, 28<sup>th</sup> Floor, Miami, Florida 33128. Upon the County's receipt of the Notice of Sale, the County shall notify the Owner of the date the Notice of Sale was received. Afterwards, the County shall calculate the Maximum Resale Price which the Owner may receive for the sale of the Property based upon the average rate of real property appreciation for the Metropolitan Statistical Area (MSA) during the period the home was owned by the Owner plus any documented capital improvements as defined herein.

(b) The County shall have sixty (60) days from receiving the Notice of Sale from the Owner to exercise the County's right of first refusal and enter into a purchase and sale agreement for the Property at or below the Maximum Resale Price or provide the Owner with written notification of the County's intent to waive its right of first refusal.

(c) Should the County elect not to acquire the Property by exercising its right of first refusal, the County shall assist the Owner in identifying an Eligible Household, who is ready, willing and able to purchase the Property at or below the Maximum Resale Price. The Owner shall fully cooperate with the County's efforts in assisting the Owner to locate an Eligible Household, and, if requested by the County, the Owner shall hire a broker acceptable to the County to assist in locating an Eligible Household.

(d) Nothing in this Covenant constitutes a promise, commitment or guarantee by the County that upon resale the Owner shall actually receive the Maximum Resale Price for the Property or any other specific or pre-determined price for the Property.

(e) The holder of the first mortgage on the Property is not obligated to forbear from exercising the rights and remedies under its mortgage, at law or in equity, after delivery of the Notice of Sale.

5. **Delivery of Deed.** In connection with any conveyance pursuant to an option to purchase as set forth in Section 4 above, the Property shall be conveyed by the Owner to the Eligible Household by a valid and sufficient deed conveying a good and clear record and marketable title to the Property free from any and all encumbrances except (i) such taxes for the then current year as are not due and payable on the date of delivery of the deed, (ii) any lien for municipal betterments assessed after the date of the Notice of Sale, (iii) provisions of local building and zoning laws, (iv) all easements, restrictions, covenants and agreements or record specified in the deed from the Owner to the Eligible Household, (v) such additional easements, restrictions, covenants and agreements of record, including, but not limited to this Covenant. The deed shall specifically provide that the Property is subject to this Covenant and shall reference the Official Record Book and Page number of this recorded Covenant. Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the subsequent purchaser or the enforceability of the restrictions herein.

6. **Resale and Transfer Restrictions:** (a) Except as otherwise provided herein, the Property or any interest therein shall not at any time be sold, transferred or conveyed by the Owner, or the Owner's successors, and no attempted sale, conveyance or transfer shall be valid, unless: (1) the Owner has delivered its Notice of Sale to the County; (2) the aggregate value of all consideration and payments of every kind given or paid by the Eligible Household of the Property for and in connection with the transfer of such Property, is equal to or less than the Maximum Resale Price for the Property; (3) unless a certificate (the "Compliance Certificate") is obtained and recorded, signed and acknowledged by the County, which Compliance Certificate refers to the Property, the Owner, the Eligible Household thereof, and the Maximum Resale Price therefore, and states that the proposed conveyance, sale or transfer of the Property to the subsequent purchaser is in compliance with the rights, restrictions, covenants and agreements contained in this Covenant.

(b) The Owner, any good faith purchaser of the Property, any lender or other party taking a security interest in such Property and any other third party may rely upon a Compliance Certificate as conclusive evidence that the proposed conveyance, sale or transfer of the Property to the Eligible Household is in compliance with the rights, restrictions, covenants and agreements contained in this Covenant, and may record such Compliance Certificate in connection with the conveyance of the Property.

(c) Within ten (10) days of the closing of the conveyance of the Property from the Owner to an Eligible Household, the Owner shall deliver to the County a copy of the deed of the Property, a copy of the Declaration of Restriction signed by the Eligible Household, together with the recording information. Failure of the Owner, or the Owner's successors to comply with the preceding sentence shall not affect the validity of such conveyance or the enforceability of the restrictions herein.

7. **Discrimination.** The Owner shall not discriminate against any person in the exercise of its obligations under this Covenant and all such actions shall be taken without regard to race, age, religion, color, gender, sexual orientation, national origin, marital status, disability, political affiliation, or source of income, any other factor which cannot be lawfully, used.

8. **Survival of Restriction Upon Exercise of Remedies by Mortgagees.**

(a) The holder of record of any mortgage on the Property (each, a "Mortgagee") shall notify the County and any senior Mortgagee(s) in the event of any default for which the Mortgagee intends to commence foreclosure proceedings or similar remedial action pursuant to its mortgage (the "Foreclosure Notice"), which notice shall be sent to the County as set forth in this Covenant. Such notice shall be sent to the County by either mailing it certified or registered mail, postage pre-paid, or by a nationally recognized courier service (such as FedEx or DHL), to the following address: Director, Department of Public Housing and Community Development or successor department, 701 1<sup>st</sup> Court, 14<sup>th</sup> Floor, Miami, Florida 33136, with a copy to the County Attorney's Office, 111 N.W. 1<sup>st</sup> Street, 28<sup>th</sup> Floor, Miami, Florida 33128. and, if applicable, to the senior Mortgagee(s) as set forth in such senior Mortgagee's mortgage, not less than one hundred twenty (120) days prior to the institution of any foreclosure action or before the acceptance of a deed in lieu of foreclosure. In addition, the Owner expressly agrees to immediately deliver to the County any type of Foreclosure Notice and/or documents relating to the institution of any foreclosure proceeding and/or any other communications and disclosures made by any Mortgagee regarding the Property pursuant to this Covenant.

(b) The Owner grants to the County the right and option to purchase the Property upon receipt by the County of any Foreclosure Notice. In the event that the County intends to exercise its option, the County or its designee shall acquire the Property within one hundred twenty (120) days of receipt of such foreclosure notice, at a price equal to the greater of (i) the sum of the outstanding principal balance of the note secured by such foreclosing Mortgagee's mortgage, together with the outstanding principal balance(s) of any note(s) secured by mortgages senior in priority to such mortgage (but in no event shall the aggregate amount thereof be greater than one hundred (100%) percent of the Maximum Resale Price calculated at the time of the granting of the mortgage) plus all future advances, accrued interest and all reasonable costs and expenses which the foreclosing Mortgagee and any senior Mortgagee(s) are entitled to recover pursuant to the terms of such mortgages (the "Mortgage Satisfaction Amount"), and (ii) the Maximum Resale Price (which for this purpose may be less than the purchase price paid for the Property by the Owner) (the greater of (i) and (ii) above herein referred to as the "Applicable Foreclosure Price"). The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, building code violations, public assessments, any and all unpaid federal or state or local taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over such

foreclosing Mortgagee's mortgage, and further subject to a declaration of restrictions identical in form and substance to this Covenant which the Owner hereby agrees to execute, to secure execution by the County or its designee, and to record with the deed, except that (i) during the term of ownership of the Property by the County or its designee the owner-occupancy requirements of Section 2 hereof shall not apply (unless the designee is an Eligible Household), and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by the County or its designee, but not greater than the Applicable Foreclosure Price. Said deed shall clearly state that it is made subject to this Covenant and shall reference the Official Record Book and Page number of this recorded Covenant. Failure to comply with the preceding sentence shall not affect the validity of the conveyance from the Owner to the County or its designee or the enforceability of the restrictions herein.

(c) Not earlier than one hundred twenty (120) days following the delivery of the Foreclosure Notice to the County and any senior Mortgagee(s) pursuant to subsection (a) above, the foreclosing Mortgagee may conduct the foreclosure sale or accept a deed in lieu of foreclosure. The Property shall be sold and conveyed in its then-current "as is, where is" condition, without representation or warranty of any kind, direct or indirect, express or implied, and with the benefit of and subject to all rights, rights of way, restrictions, easements, covenants, liens, improvements, housing code violations, public assessments, any and all unpaid federal or state or local taxes (subject to any rights of redemption for unpaid federal taxes), municipal liens and any other encumbrances of record then in force and applicable to the Property having priority over the foreclosing Mortgagee's mortgage, and further subject to a Restriction, as set forth above.

(d) In the event that the foreclosing Mortgagee conducts a foreclosure sale or other proceeding enforcing its rights under its mortgage and the Property is sold for a price in excess of the greater of the Maximum Resale Price and the Mortgage Satisfaction Amount, such excess shall be paid to the County for deposit in accordance with "The Program" guidelines after (i) a final judicial determination, or (ii) a written agreement of all parties who, as of such date hold (or have been duly authorized to act for other parties who hold) a record interest in the Property, that the County is entitled to such excess. The legal costs of obtaining any such judicial determination or agreement shall be deducted from the excess prior to payment to the County. To the extent that the Owner possesses any interest in any amount which would otherwise be payable to the County under this paragraph, to the fullest extent permissible by law, the Owner hereby assigns its interest in such amount to the Mortgagee for payment to the County.

(e) If any Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, then the rights and restrictions contained herein shall apply to such Mortgagee upon such acquisition of the Property and to any purchaser of the Property from such Mortgagee, and the Property shall be conveyed subject to this Covenant, except that (i) during the term of ownership of the Property by such Mortgagee the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such Mortgagee at the foreclosure sale, but not greater than the Applicable Foreclosure Price. Said deed shall clearly state that it is made subject to this Covenant and shall reference the Official Record Book and Page number of the recorded covenant. Failure to comply with the preceding sentence shall not affect the validity of the conveyance to the Mortgagee or the enforceability of the restrictions herein.

(f) If any party other than a Mortgagee shall acquire the Property by reason of foreclosure or upon conveyance of the Property in lieu of foreclosure, the Property shall be conveyed subject to this Covenant except that (i) if the purchaser at such foreclosure sale or assignee of a deed in lieu of foreclosure is not an Eligible Household, then during the term of ownership of the Property by such purchaser, the owner-occupancy requirements of Section 2 hereof shall not apply, and (ii) the Maximum Resale Price shall be recalculated based on the price paid for the Property by such third party purchaser at the foreclosure sale, but not greater than the Applicable Foreclosure

Price. Said deed shall clearly state that it is made subject to this Covenant and shall reference the Official Record Book and Page number of this recorded Covenant. Failure to comply with the preceding sentence shall not affect the validity of the conveyance to such third party purchaser or the enforceability of the restrictions herein.

(g) Upon satisfaction of the requirements contained in this Section 8, the County shall issue a Compliance Certificate to the foreclosing Mortgagee which, upon recording in the Registry, may be relied upon as provided in Section 6(b) hereof as conclusive evidence that the conveyance of the Property pursuant to this Section 8 is in compliance with the rights, restrictions, covenants and agreements contained in this Covenant.

(h) The Owner understands and agrees that nothing in this Covenant constitutes a promise or guarantee by the County that the Mortgagee shall actually receive the Mortgage Satisfaction Amount, the Maximum Resale Price for the Property or any other price for the Property, or (ii) impairs the rights and remedies of the Mortgagee in the event of a deficiency.

- (i) If a Foreclosure Notice is delivered after the delivery of a Conveyance Notice as provided in Section 4(a) hereof, the procedures set forth in this Section 8 shall supersede the provisions of Section 4 hereof.
- (ii) Notwithstanding the foregoing, where necessary to secure permanent financing through the Federal Housing Administration, Fannie Mae, Freddie Mac or similar leaders, the affordable housing restrictions set forth herein and control period shall not survive foreclosure in accordance with such senior lender's guidelines and restrictions

9. The County is the beneficiary of this Covenant, and as such, the County may enforce these restrictions, conditions and/or restrictive covenants by action at law or in equity, including without limitation, a decree of specific performance or mandatory or prohibitory injunction, as well as civil and criminal penalties as provided in the Miami-Dade County Code.

10. If any covenant, restriction, condition or provision contained in this document is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenant, restriction, condition or provision herein contained, all of which shall remain in full force and effect. This Covenant shall be construed in accordance with the laws of the State of Florida and venue shall be in Miami Dade County, Florida.

11. This Covenant shall survive any proceedings in foreclosure, bankruptcy, probate or any other proceedings at law or in equity. Notwithstanding the preceding sentence, where necessary to secure permanent financing through the Federal Housing Administration, Fannie Mae, Freddie Mac or similar leaders, the affordable housing restrictions set forth herein and control period shall not survive foreclosure in accordance with such senior lender's guidelines and restrictions.

12. It shall be at the sole discretion of the County, through its Board of County Commissioners (the "Board"), to amend or terminate any portion of this Covenant through the adoption of a Resolution. Any such amendment or termination shall be by a majority vote of the Board.

**[SIGNATURES APPEAR ON NEXT PAGE]**

IN WITNESS WHEREOF, this Covenant has been executed by the Owner hereto on the day and year first above-written.

Witness:

Owner:

\_\_\_\_\_  
\_\_\_\_\_  
Print Name

Witness:

\_\_\_\_\_

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
Owner:

\_\_\_\_\_

\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, by

\_\_\_\_\_, who [ ] is

personally known to me or [ ] produced \_\_\_\_\_ as identification.

My commission expires:

\_\_\_\_\_  
Notary Public

Print name: \_\_\_\_\_