

MEMORANDUM

Agenda Item No. 11(A)(10)

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

DATE: November 2, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution authorizing the Chairperson or Vice-Chairperson of the Board of County Commissioners to execute amended and restated County Deeds for House Park, LLC (formerly known as House Park Investments, LLC), a Florida limited liability company, to increase the maximum sales price from \$205,000.00 to the current maximum sales price authorized pursuant to Ordinance No. 21-80 for homes constructed and sold to qualified households; allowing for the construction of multi-family units; allowing for rental of such housing; and authorizing the County Mayor to: (i) grant one two-year extension to obtain final certificate of occupancy for each home to be sold or rented to qualified households; (ii) execute a rental regulatory agreement, negotiate rents, and enforce the provisions therein; and (iii) take all action necessary to exercise any and all rights set forth in such amended and restated County Deeds

Resolution No. R-1059-21

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



Geri Bonzon-Keenan
County Attorney

GBK/uw



MEMORANDUM

(Revised)

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

DATE: November 2, 2021

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(10)

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)(10)
11-2-21

RESOLUTION NO. _____ R-1059-21

RESOLUTION AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE AMENDED AND RESTATED COUNTY DEEDS FOR HOUSE PARK, LLC (FORMERLY KNOWN AS HOUSE PARK INVESTMENTS, LLC), A FLORIDA LIMITED LIABILITY COMPANY, TO INCREASE THE MAXIMUM SALES PRICE FROM \$205,000.00 TO THE CURRENT MAXIMUM SALES PRICE AUTHORIZED PURSUANT TO ORDINANCE NO. 21-80 FOR HOMES CONSTRUCTED AND SOLD TO QUALIFIED HOUSEHOLDS; ALLOWING FOR THE CONSTRUCTION OF MULTI-FAMILY UNITS; ALLOWING FOR RENTAL OF SUCH HOUSING; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO: (I) GRANT ONE TWO-YEAR EXTENSION TO OBTAIN FINAL CERTIFICATE OF OCCUPANCY FOR EACH HOME TO BE SOLD OR RENTED TO QUALIFIED HOUSEHOLDS; (II) EXECUTE A RENTAL REGULATORY AGREEMENT, NEGOTIATE RENTS, AND ENFORCE THE PROVISIONS THEREIN; AND (III) TAKE ALL ACTION NECESSARY TO EXERCISE ANY AND ALL RIGHTS SET FORTH IN SUCH AMENDED AND RESTATED COUNTY DEEDS

WHEREAS, this Board has recognized that an increase in the maximum sales price is needed to ensure that those making above 50 percent of area median income ("AMI"), but below 140 percent of AMI have a meaningful opportunity to purchase affordable homes; and

WHEREAS, in recognition of that need, this Board adopted Ordinance No. 21-80 on July 20, 2021, which raised the maximum sales price for each of the County's affordable housing programs; and

WHEREAS, Ordinance No. 21-80 authorized the retroactive application of the new maximum sales price to conveyances that had been previously made by this Board upon adoption by this Board of a resolution approving the increased maximum sales price; and

WHEREAS, on December 3, 2019, this Board adopted Resolution No. R-1282-19, which authorized the conveyance of five County-owned properties to House Park Investments, LLC, a Florida limited liability company (now known as House Park, LLC) (“developer”); and

WHEREAS, on April 7, 2020, this Board also adopted Resolution No. R-285-20, which authorized the conveyance of an additional 14 County-owned properties to the developer to construct and sell single-family homes to qualified households; and

WHEREAS, this Board recognizes there is also a need for affordable rental housing in Miami-Dade County, and desires to allow the developer the option to develop the properties conveyed pursuant to Resolution Nos. R-1282-19 and R-285-20 (“properties”) with single-family homes or multi-family units that can be sold or rented; and

WHEREAS, the properties that are the subject of this resolution have been conveyed within the last two years; however, like other developers conveyed County-owned property, the developer faces the rising costs of developing the properties; and

WHEREAS, in addition to the rising costs of developing the properties, the developer has faced construction and other delays due to the coronavirus pandemic; and

WHEREAS, this Board desires to authorize the County deeds to be amended to: (i) allow the developer to take advantage of the maximum sales price authorized by Ordinance No. 21-80, (ii) allow the developer the option to construct single-family homes or multi-family units on the properties; and (iii) allow the developer to rent or sell the housing; and

WHEREAS, this Board also desires to grant one two-year extension to allow the developer to construct the housing and obtain the final certificates of occupancy,

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

Section 1. This Board adopts the foregoing recitals as if fully set forth herein.

Section 2. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board of County Commissioners to execute Amended and Restated County Deeds (“amended deeds”) related to the 19 properties that were conveyed to House Park, LLC, (formerly known as House Park Investments, LLC), a Florida limited liability company, in substantially the form attached hereto as Attachments “A” and “B” and incorporated herein by reference, to permit the developer to: (i) increase the maximum sales price from \$205,000.00 to the current maximum sales price authorized pursuant to Ordinance No. 21-80 for single-family homes constructed on the properties; (ii) authorize the developer to construct single-family homes or multi-family units on the properties; and (iii) authorize the developer to sell or rent these housing units to qualified households.

Section 3. This Board further authorizes the County Mayor or County Mayor’s designee to take all actions necessary to exercise any and all rights set forth in the amended deeds, including, but not limited to, exercising the County’s option to enforce its reversionary interest after conducting all due diligence, title searches and environmental reviews. In the event that the County Mayor or the County Mayor’s designee should exercise the County’s reversionary interest, then the County Mayor or County Mayor’s designee shall execute and record an instrument approved by the County Attorney’s Office in the Public Record of Miami-Dade County and provide a copy of such instrument to the Property Appraiser’s Office. Alternatively, this Board authorizes the County Mayor or the County Mayor’s designee to receive on behalf of the County from the developer identified in section 2 of this resolution, after conducting all due diligence, title searches and environmental reviews, a deed(s) which conveys any or all of the properties back to the County in the event the developer is unable or fails to comply with the deed restrictions set forth in the deeds. Upon the receipt of a deed(s) from a developer, the County Mayor or the County Mayor’s designee shall record such deed(s) in the Public Records of Miami-Dade County.

Section 4. This Board authorizes the County Mayor or the County Mayor's designee to grant from the date of recording of the amended deeds one two-year extension to allow the developer to construct and obtain its final certificates of occupancy for each single-family or multi-family unit to be sold or rented to qualified households. The grant of such extensions shall be in the manner set forth in the amended deeds.

Section 5. This Board authorizes the County Mayor or the County Mayor's designee to execute on behalf of the County a rental regulatory agreement following approval by the County Attorney's Office, in generally the form attached hereto as Attachment "C" and incorporated herein. The County Mayor or the County Mayor's designee is authorized to negotiate rents for each of the units constructed on the properties with House Park, however such rents shall be based upon no more than 120 percent of area median income as determined for Miami-Dade County by the United States Department of Housing and Urban Development. The County Mayor or the County Mayor's designee is further authorized to take all steps necessary to enforce the provisions of the rental regulatory agreement. This Board authorizes the County Mayor or the County Mayor's designee or developer to record the rental regulatory agreement in the Public Records of Miami-Dade County and, in accordance with Resolution No. R-791-14, provide the Miami-Dade County Property Appraiser with a copy of the rental regulatory agreement.

Section 6. This Board directs the County Mayor or the County Mayor's designee to provide copies of the recorded amended deeds to the Property Appraiser.

Section 7. This Board directs the County Mayor or the County Mayor's designee to ensure that proper signage is placed on the properties described in the amended deeds identifying the County's name and the name of the district commissioner.

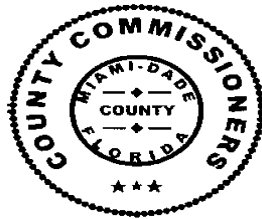
Section 8. The County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, shall record in the Public Record all deeds, covenants, reverters and mortgages creating

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 Keon Hardemon. It was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Danielle Cohen Higgins** and upon being put to a vote, the vote was as follows

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

The Chairperson thereupon declared this resolution duly passed and adopted this 2nd day of November, 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.

A handwritten signature in black ink, appearing to be "S. Williams", is written over a horizontal line.

Shannon D. Summerset-Williams

ATTACHMENT "A"

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 31788 Pages 3420-3426 of the Public Records of Miami-Dade County on January 22, 2020.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this ____ day of _____, 2021 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **HOUSE PARK, LLC**, a Florida limited liability company (formerly known as House Park Investments, LLC) (the "Developer"), whose address is 3636 SW 57th Avenue, Miami, Florida 33155, its successors and assigns.

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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the 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 (collectively the "deed restrictions"):

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

qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

2. That if the Properties are developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income.
3. That at financial closing if the THE DEVELOPER shall cause the Properties to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Properties.
4. That the Properties shall be developed within two years of the recording of this Amended and Restated Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Properties are developed with single-family or multi-family for sale homes as set forth in paragraph 1 of this Deed, the homes developed on the Properties shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Properties shall revert to the County, at the option of the County, as set forth

in paragraph 12, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

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

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

9. That THE DEVELOPER shall pay real estate taxes and assessments on the Properties or any part thereof when due. THE DEVELOPER shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that THE DEVELOPER may encumber the Properties with:
 - a. Any mortgage(s)) in favor of any institutional or government lender or any investor or for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by THE DEVELOPER (together,

the "Improvements") as determined by an appraiser selected by THE DEVELOPER; and

- b. Any mortgage(s) in favor of any institutional lender or investor refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser selected by THE DEVELOPER.
- c. Any mortgage(s) mortgages in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein, remain enforceable and in full force and effect, and can only be extinguished by the County. The deed restrictions, shall continue to run with the land notwithstanding the encumbrances permitted under this paragraph or any change in ownership, and shall apply to the "successors heirs and assigns" of THE DEVELOPER.

10. The recordation, together with any mortgage purporting to meet the requirements of Paragraph 10(a) or (b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by THE DEVELOPER, stating the value of the Properties is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
11. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project contemplated herein within two (2) years of the recording of this Deed; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Properties back to the County, and the County shall have the right to immediate possession of such properties, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such

reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Properties revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the 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 Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: _____
Shannon D. Summerset
Assistant County Attorney

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

IN WITNESS WHEREOF, the representative **HOUSE PARK, LLC**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 28 day of September, 2021, and it is hereby approved and accepted.

Vicente Roversi
Witness/Attest Vicente Roversi
Manuel Roversi
Witness/Attest Manuel Roversi

By: [Signature]
Name: Guillermo Roversi
Title: Managing Member

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of (check one)
☒ physical presence or ☐ online notarization, this day of September, 2021,
by Guillermo Roversi as Member of **HOUSE PARK, LLC**, a
Florida limited liability company.

Natalia B.
Signature Natalia Botero
Printed Name
Notary Public, State of Florida

☐ Personally Known or ☐ Produced Identification
Type of Identification Produced

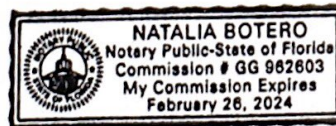


EXHIBIT A

FOLIO NUMBERS	LEGAL DESCRIPTIONS
01-3114-015-0610	NORTH LIBERTY CITY PB 39-77 W1/2 OF LOT 29 & LOT 30 BLK 3
30-3115-005-6980	LIBERTY CITY PB 7-79 W5FT LOT 25 & ALL BLK 24 LOT 26
30-3115-010-0090	BULLARDS PB 9-96 LOT 9
30-3110-019-0330	BETHUNE HOMESITES PB 43-61 LOT 16 BLK 3
30-3122-029-0380	BUCKEYE PK PB 13-69 E42FT LOTS 16 & 17 BLK 2

ATTACHMENT "B"

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 31974 Pages 4494-4501 of the Public Records of Miami-Dade County on June 17, 2020.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this ____ day of _____, 202__ by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **HOUSE PARK LLC**, a Florida limited liability company (formerly known as House Park Investments, LLC) (the "Developer"), whose address is 3636 SW 57th Avenue, Miami, Florida 33155, its successors and assigns.

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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the 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 (collectively the "deed restrictions"):

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

public records of Miami-Dade County.

2. That if the Properties are developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income.
3. That at financial closing if the THE DEVELOPER shall cause the Properties to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Properties.
4. That the Properties shall be developed within two years of the recording of this Amended and Restated Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Properties are developed with single-family or multi-family homes for sale as set forth in paragraph 1 of this Deed, the homes developed on the Properties shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Properties shall revert to the County, at the option of the County, as set forth in paragraph 12, and by such reverter to the County, the Developer shall forfeit

all monetary investments and improvements without any compensation or right to compensation whatsoever.

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

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

9. That THE DEVELOPER shall pay real estate taxes and assessments on the Properties or any part thereof when due. THE DEVELOPER shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that THE DEVELOPER may encumber the Properties with:
 - a. Any mortgage(s)) in favor of any institutional or government lender or any investor or for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by THE DEVELOPER (together,

the "Improvements") as determined by an appraiser selected by THE DEVELOPER; and

- b. Any mortgage(s) in favor of any institutional lender or investor refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser selected by THE DEVELOPER.
- c. Any mortgage(s) mortgages in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein, remain enforceable and in full force and effect, and can only be extinguished by the County. The deed restrictions, shall continue to run with the land notwithstanding the encumbrances permitted under this paragraph or any change in ownership, and shall apply to the "successors heirs and assigns" of THE DEVELOPER.

10. The recordation, together with any mortgage purporting to meet the requirements of Paragraph 10(a) or (b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by THE DEVELOPER, stating the value of the Properties is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
11. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project contemplated herein within two (2) years of the recording of this Deed; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Properties back to the County, and the County shall have the right to immediate possession of such properties, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such

reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Properties revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the 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 Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: _____
Shannon D. Summerset
Assistant County Attorney

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

IN WITNESS WHEREOF, the representative HOUSE PARK, LLC, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 28 day of September, 2021, and it is hereby approved and accepted.

Roversi
Witness/Attest Vicente Roversi

Manuel Roversi
Witness/Attest Manuel Roversi

By: [Signature]
Name: Guillermo Roversi
Title: Managing Member

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) ☒ physical presence or ☐ online notarization, this day of September, 2021, by Guillermo Roversi as Member of HOUSE PARK, LLC, a Florida limited liability company.

Natalia B.
Signature
Natalia Botero
Printed Name
Notary Public, State of Florida

☐ Personally Known or ☐ Produced Identification
Type of Identification Produced



EXHIBIT A**FOLIO NUMBERS****LEGAL DESCRIPTIONS**

01-3114-000-0070	E52FT OF S90FT OF N144.36FT OF S390FT OF W1/2 OF W1/2 OF W1/2 OF SW1/4 OF NW1/4
30-3122-021-0320	SUNNY SLOPE PARK PB 15-11 LOT 29 BLK 2
30-3115-043-0190	ELIZABETH PARK AMD PB 4-195 LOTS 1 & 2 LESS S90FT & LESS E10FT & EXT AREA OF CURVE IN NE COR OF LOT 1 FOR R/W BLK 4
01-3113-036-0060	GORDON DALE PK PB 16-33 LOT 9 BLK 1
01-3113-065-0170	DIXIE HIGHWAY TR PB 5-24 LOT 3 BLK 2
01-3114-015-0100	NORTH LIBERTY CITY PB 39-77 LOT 4 BLK 2
30-3115-008-0130	PL OF GARDNER PARK PB 41-17 LOT 4 BLK 3
01-3114-017-0230	NORTH LIBERTY CITY AMD PB 41-31 LOT 9 BLK 4
30-3115-005-6100	LIBERTY CITY PB 7-79 LOT 31 BLK 21
30-3115-005-6080	LIBERTY CITY PB 7-79 LOT 29 BLK 21
30-3115-005-5420	LIBERTY CITY PB 7-79 LOT 24 BLK 19
30-3115-005-4080	LIBERTY CITY PB 7-79 LOT 10 BLK 15

30-3115-005-3520	LIBERTY CITY PB 7-79 LOT 12 BLK 13
30-3115-006-0160	ADELAIDE PARK PB 27-48 LOT 21

ATTACHMENT “C”

This Instrument Was Prepared By:
Shannon D. Summerset
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Record and Return to:

MIAMI-DADE COUNTY **RENTAL REGULATORY AGREEMENT**

WHEREAS, pursuant to Resolution No. _____ adopted by the Miami-Dade County Board of County Commissioners, on _____, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter referred to as the “County”), whose address is 111 N.W. 1st Street, Miami, Florida 33128, is authorized to convey certain properties to **HOUSE PARK, LLC, a Florida limited liability company (formerly known as House Park Investments, LLC)**, its heirs, successors and assigns (hereinafter referred to as the “Owner”), whose address is 3636 SW 57th Avenue, Miami, Florida 33155 for the purposes outlined in that certain Amended and Restated County Deed, dated _____, 202__ and recorded in Official Records Book _____, Page _____ of the Public Records of Miami-Dade County, Florida, executed simultaneously with this Rental Regulatory Agreement (the “Agreement”); and

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

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

PROPERTY ADDRESS:

LEGAL DESCRIPTION

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

DWELLING UNITS: _____ units

WITNESSETH:

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

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

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

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

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

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

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

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

I. Occupancy Reports.

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

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

II. Inspections

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

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

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

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

III. Lease Agreement, Selection Policy and Management Plan

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

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

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

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

IV. Affirmative Marketing Plan

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

V. Financial Reports

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

VI. Action By or Notice to the County

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

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

Copy to:

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

Copy to:

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

or any of their successor agencies or departments.

VII. Recourse:

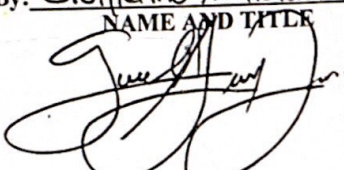
In the event of a default by the Owner under this Agreement, Lender shall have all remedies available to it at law and equity.

VIII. Rights of Third Parties:

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

SIGNATURES APPEAR ON FOLLOWING PAGES

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

By: Guillermo A. Boveri
NAME AND TITLE


STATE OF FLORIDA

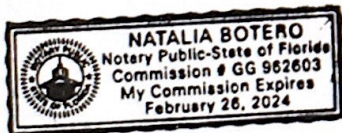
COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 29 day of September, 2022 by Guillermo Boveri Member, on behalf of HOUSE PARK, LLC, a Florida limited liability company. S/he is personally known to me or has produced a Florida Driver's License No. h 162 281 921 850 as identification.

Natalia B.

Notary Public
State of Florida at Large

My Commission Expires:



MIAMI-DADE COUNTY, FLORIDA

By: _____
COUNTY MAYOR OR DESIGNEE

ATTEST:

HARVEY RUVIN, CLERK

By: _____
DEPUTY CLERK

Approved as to form and legal sufficiency:

By: _____
Shannon D. Summerset
Assistant County Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

EXHIBIT B

Rents:

Number of Units	Type	Gross Rent	Utility	Net Rent

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

NOTE:

LOAN DOCUMENT INFORMATION TO BE PROVIDED FOLLOWING RECORDING OF MORTGAGE

Mortgage Document No:_____

Date Recorded:_____

Book Number:_____

Page Number:_____

County: MIAMI-DADE
State: FLORIDA

EXHIBIT C*

Public Housing and Community Development		
Rental Regulatory Agreement, Compliance, and Monitoring Unit		
Cost Per Unit*		
Fiscal Year 2019-2020		
Activity	Unit Cost**	Comments
Inspection	\$32.45	Housing Quality Standards Review
File Review	\$55.86	Eligibility, Income, and Rental Calculation Review
Administrative	\$32.78	Supervisory Oversight
Travel	\$5.74	Car and Public Transportation Pass
Overhead	\$8.59	Rent, Phone, Supplies
Total Per Unit Cost*	\$135.41	
**Cost shall increase at the rate of 3% each year.		
Examples:		
A: Cost to conduct a 10 Unit Review for a project would be \$1,354.14		
B: Cost to conduct a 30 Unit Review for a project would be \$4,062.42		

** The Unit Cost in Exhibit C is a Fiscal Year 2019-20 sample for illustration purposes only. The applicable cost per unit schedule in each Rental Regulatory Agreement will match the amounts set for the respective fiscal year in which the Rental Regulatory Agreement is executed.*

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



ATTACHMENT "A"

CFN 2022R0359012
OR BK 33164 Pgs 4474-4481 (8Pgs)
RECORDED 05/02/2022 12:41:39
DEED DOC TAX \$0.60
SURTAX \$0.45
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 31788 Pages 3420-3426 of the Public Records of Miami-Dade County on January 22, 2020.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this 17th day of March, 2022 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **HOUSE PARK, LLC**, a Florida limited liability company (formerly known as House Park Investments, LLC) (the "Developer"), whose address is 3636 SW 57th Avenue, Miami, Florida 33155, its successors and assigns.

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

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

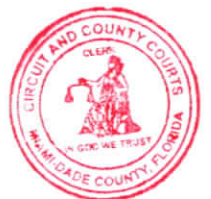
THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Properties; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of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

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



qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

2. That if the Properties are developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income.
3. That at financial closing if the THE DEVELOPER shall cause the Properties to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Properties.
4. That the Properties shall be developed within two years of the recording of this Amended and Restated Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Properties are developed with single-family or multi-family for sale homes as set forth in paragraph 1 of this Deed, the homes developed on the Properties shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Properties shall revert to the County, at the option of the County, as set forth



in paragraph 12, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

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

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

9. That THE DEVELOPER shall pay real estate taxes and assessments on the Properties or any part thereof when due. THE DEVELOPER shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that THE DEVELOPER may encumber the Properties with:
 - a. Any mortgage(s) in favor of any institutional or government lender or any investor or for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by THE DEVELOPER (together,



the "Improvements") as determined by an appraiser selected by THE DEVELOPER; and

- b. Any mortgage(s) in favor of any institutional lender or investor refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser selected by THE DEVELOPER.
- c. Any mortgage(s) mortgages in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein, remain enforceable and in full force and effect, and can only be extinguished by the County. The deed restrictions, shall continue to run with the land notwithstanding the encumbrances permitted under this paragraph or any change in ownership, and shall apply to the "successors heirs and assigns" of THE DEVELOPER.

- 10. The recordation, together with any mortgage purporting to meet the requirements of Paragraph 10(a) or (b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by THE DEVELOPER, stating the value of the Properties is equal to or greater than the amount of such mortgage(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
- 11. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project contemplated herein within two (2) years of the recording of this Deed; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Properties back to the County, and the County shall have the right to immediate possession of such properties, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such



reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Properties revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the 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 Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

HARVEY RUVIN, CLERK

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

By: _____

Deputy Clerk

By: _____

Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: _____

Shannon D. Summerset
Assistant County Attorney



The foregoing was authorized by Resolution No. R-1059-21 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 2 day of Nov, 2021.



IN WITNESS WHEREOF, the representative **HOUSE PARK, LLC**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 16 day of February, 2022, and it is hereby approved and accepted.

Luis Gillo
Witness/Attest

Vicente Boveri
Witness/Attest

By: [Signature]
Name: Guillermo Boveri
Title: Managing Member

STATE OF FLORIDA)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of (check one) ☒ physical presence or ☐ online notarization, this day of February 16, 2022, by Guillermo Boveri as Managing Member of **HOUSE PARK, LLC**, a Florida limited liability company.

Natalia B.
Signature
Natalia Botero
Printed Name
Notary Public, State of Florida

☒ Personally Known or ☐ Produced Identification
Type of Identification Produced

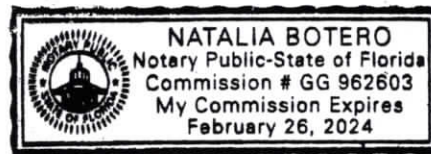


EXHIBIT A

FOLIO NUMBERS	LEGAL DESCRIPTIONS
01-3114-015-0610	NORTH LIBERTY CITY PB 39-77 W1/2 OF LOT 29 & LOT 30 BLK 3
30-3115-005-6980	LIBERTY CITY PB 7-79 W5FT LOT 25 & ALL BLK 24 LOT 26
30-3115-010-0090	BULLARDS PB 9-96 LOT 9
30-3110-019-0330	BETHUNE HOMESITES PB 43-61 LOT 16 BLK 3
30-3122-029-0380	BUCKEYE PK PB 13-69 E42FT LOTS 16 & 17 BLK 2

STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I HEREBY CERTIFY that this is a true copy of the
original filed in this office on MAY 02 2022 day of MAY AD 20
WITNESS my hand and Official Seal.
HARVEY RUVIN, Clerk of Circuit and County Courts
By [Signature] D.C.



TANASHIA ARNOLD #201144



ATTACHMENT "B"

CFN 2022R0359011
OR BK 33164 Pgs 4465-4473 (9Pgs)
RECORDED 05/02/2022 12:41:39
DEED DOC TAX \$0.60
SURTAX \$0.45
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 31974 Pages 4494-4501 of the Public Records of Miami-Dade County on June 17, 2020.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this 17th day of March, 2022 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **HOUSE PARK LLC**, a Florida limited liability company (formerly known as House Park Investments, LLC) (the "Developer"), whose address is 3636 SW 57th Avenue, Miami, Florida 33155, its successors and assigns.

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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the 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 (collectively the "deed restrictions"):

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



public records of Miami-Dade County.

2. That if the Properties are developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income.
3. That at financial closing if the THE DEVELOPER shall cause the Properties to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Properties.
4. That the Properties shall be developed within two years of the recording of this Amended and Restated Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Properties are developed with single-family or multi-family homes for sale as set forth in paragraph 1 of this Deed, the homes developed on the Properties shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Properties shall revert to the County, at the option of the County, as set forth in paragraph 12, and by such reverter to the County, the Developer shall forfeit



all monetary investments and improvements without any compensation or right to compensation whatsoever.

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

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

9. That THE DEVELOPER shall pay real estate taxes and assessments on the Properties or any part thereof when due. THE DEVELOPER shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that THE DEVELOPER may encumber the Properties with:
 - a. Any mortgage(s) in favor of any institutional or government lender or any investor or for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by THE DEVELOPER (together,



the "Improvements") as determined by an appraiser selected by THE DEVELOPER; and

- b. Any mortgage(s) in favor of any institutional lender or investor refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser selected by THE DEVELOPER.
- c. Any mortgage(s) mortgages in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein, remain enforceable and in full force and effect, and can only be extinguished by the County. The deed restrictions, shall continue to run with the land notwithstanding the encumbrances permitted under this paragraph or any change in ownership, and shall apply to the "successors heirs and assigns" of THE DEVELOPER.

- 10. The recordation, together with any mortgage purporting to meet the requirements of Paragraph 10(a) or (b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by THE DEVELOPER, stating the value of the Properties is equal to or greater than the amount of such mortgage(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
- 11. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project contemplated herein within two (2) years of the recording of this Deed; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Properties shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Properties back to the County, and the County shall have the right to immediate possession of such properties, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such



reversionary interest in the Properties, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Properties revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

This grant conveys only the interest of the Miami-Dade County and its Board of County Commissioners in the 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 Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

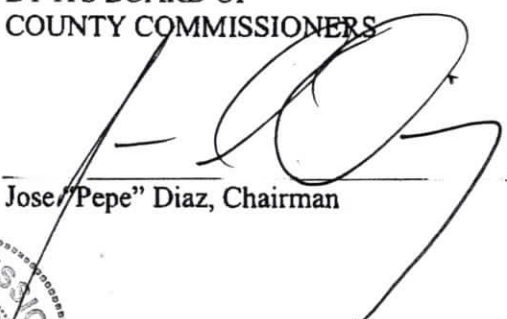
(OFFICIAL SEAL)

ATTEST:

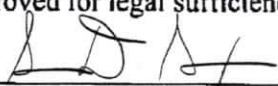
HARVEY RUVIN, CLERK

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

By: 
Deputy Clerk

By: 
Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: 
Shannon D. Summerset
Assistant County Attorney



The foregoing was authorized by Resolution No. R-1059-21 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 2 day of Nov, 2021.



IN WITNESS WHEREOF, the representative **HOUSE PARK, LLC**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 16 day of February, 2022, and it is hereby approved and accepted.

Chris G. Llo

Witness/Attest

Vicente Roversi

Witness/Attest

By:

Name: Guillermo Roversi

Title: Managing Member

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me by means of (check one)
☒ physical presence or ☐ online notarization, this day of February 16, 2022,
by Guillermo Roversi as Managing Member of **HOUSE PARK, LLC**, a
Florida limited liability company.

Natalia B.

Signature

Natalia Botero

Printed Name

Notary Public, State of Florida

☒ Personally Known or ☐ Produced Identification
Type of Identification Produced

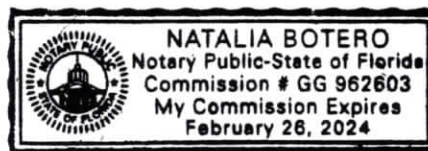
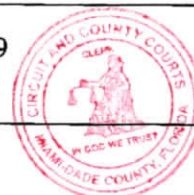


EXHIBIT A

FOLIO NUMBERS

LEGAL DESCRIPTIONS

01-3114-000-0070	E52FT OF S90FT OF N144.36FT OF S390FT OF W1/2 OF W1/2 OF W1/2 OF SW1/4 OF NW1/4
30-3122-021-0320	SUNNY SLOPE PARK PB 15-11 LOT 29 BLK 2
30-3115-043-0190	ELIZABETH PARK AMD PB 4-195 LOTS 1 & 2 LESS S90FT & LESS E10FT & EXT AREA OF CURVE IN NE COR OF LOT 1 FOR R/W BLK 4
01-3113-036-0060	GORDON DALE PK PB 16-33 LOT 9 BLK 1
01-3113-065-0170	DIXIE HIGHWAY TR PB 5-24 LOT 3 BLK 2
01-3114-015-0100	NORTH LIBERTY CITY PB 39-77 LOT 4 BLK 2
30-3115-008-0130	PL OF GARDNER PARK PB 41-17 LOT 4 BLK 3
01-3114-017-0230	NORTH LIBERTY CITY AMD PB 41-31 LOT 9 BLK 4
30-3115-005-6100	LIBERTY CITY PB 7-79 LOT 31 BLK 21
30-3115-005-6080	LIBERTY CITY PB 7-79 LOT 29 BLK 21
30-3115-005-5420	LIBERTY CITY PB 7-79 LOT 24 BLK 19
30-3115-005-4080	LIBERTY CITY PB 7-79 LOT 10 BLK 15



30-3115-005-3520	LIBERTY CITY PB 7-79 LOT 12 BLK 13
30-3115-006-0160	ADELAIDE PARK PB 27-48 LOT 21

STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I HEREBY CERTIFY that this is a true copy of the
original filed in this office on _____ day of
MAY 02 2022, AD 20
WITNESS my hand and Official Seal.
HARVEY RUVIN, Clerk of Circuit and County Courts
By _____ D.C.

TANASHIA ARNOLD #201144

