

MEMORANDUM

Agenda Item No. 11(A)(8)

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

DATE: May 3, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution authorizing the Chairperson or Vice-Chairperson of the Board to execute an Amended and Restated County Deed for SMD Home Builders, 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 solely for one single-family home constructed on the property located at 161 NW 20 Street, Homestead, Florida (Folio No. 10-7812-008-0330) and which home is to be sold to a qualified household in accordance with the Miami-Dade Infill Housing Initiative Program, as amended; and authorizing the County Mayor to take all actions necessary to exercise any and all rights set forth in the Amended and Restated County Deed

Resolution No. R-439-22

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Danielle Cohen Higgins.



Geri Bonzon-Keenan
County Attorney

GBK/gh



MEMORANDUM

(Revised)

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

DATE: May 3, 2022

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(8)

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)(8)
5-3-22

RESOLUTION NO. _____ R-439-22

RESOLUTION AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE AN AMENDED AND RESTATED COUNTY DEED FOR SMD HOME BUILDERS, 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 SOLELY FOR ONE SINGLE-FAMILY HOME CONSTRUCTED ON THE PROPERTY LOCATED AT 161 NW 20 STREET, HOMESTEAD, FLORIDA (FOLIO NO. 10-7812-008-0330) AND WHICH HOME IS TO BE SOLD TO A QUALIFIED HOUSEHOLD IN ACCORDANCE WITH THE MIAMI-DADE INFILL HOUSING INITIATIVE PROGRAM, AS AMENDED; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO EXERCISE ANY AND ALL RIGHTS SET FORTH IN THE AMENDED AND RESTATED COUNTY DEED

WHEREAS, to provide more housing opportunities for working families, promote government transparency, and encourage community investment, the former County Commissioner for District 8 established and advertised an application process by which developers could apply for County-owned properties located in District 8 in order to construct affordable single-family homes on such properties through the Miami Dade County Infill Housing Initiative Program ("Infill Housing Program") and in accordance with section 125.379, Florida Statutes; and

WHEREAS, each applicant was evaluated based on the following criteria: (1) experience and past performance in developing homes pursuant to the Infill Housing Program; (2) development team, key personnel and functions; (3) approach to providing services to the homeowner; (4) building plans for single-family home models; (5) financial capability and demonstrated ability to obtain financing; (6) approach to meeting time schedule and budgets; and (7) marketing skills and ability to reach eligible households; and

WHEREAS, one of the developers who applied was Renegade Investments, Inc. (“Renegade”), which is a Florida for-profit corporation whose team members have been involved in the development of homes and subdivisions throughout Miami-Dade County for more than 50 years; and

WHEREAS, on March 5, 2019, this Board adopted Resolution No. R-235-19, which conveyed four properties (the “properties”) to Renegade’s subsidiary, SMD Home Builders, LLC, a Florida limited liability company (“SMD”) located in Homestead, Florida; and

WHEREAS, one of the properties that was conveyed to SMD is located at 161 NW 20 Street, Homestead, Florida (Folio No. 10-7812-008-0330) (the “property”); and

WHEREAS, SMD has completed the construction of the home and obtained the final certificate of occupancy as required by the Infill Housing Program and the deed; however, due to the increase in construction costs of labor and material, SMD would like to increase the sales price of the home from \$205,000.00 to the current maximum sales price permitted under Ordinance No. 21-80 adopted by this Board on July 20, 2021; and

WHEREAS, Ordinance No. 21-80 authorizes the maximum sales price set forth therein to be applied to properties conveyed or projects funded prior to the effective date of Ordinance No. 21-80 upon the adoption by this Board of a resolution, which is sponsored by the commissioner of the district in which the properties are located, and which authorizes the application of the maximum sales price; and

WHEREAS, this Board wishes to authorize the execution of the Amended and Restated County Deed attached hereto for the purpose of increasing the maximum sales price in accordance with Ordinance No. 21-80,

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 to execute the Amended and Restated County Deed (“amended deed”), in substantially the form attached hereto as Attachment “A” and incorporated herein by reference, related solely to the property located at 161 NW 20 Street, Homestead, Florida (Folio No. 10-7812-008-0330) (the “property”), in order to allow SMD Home Builders, LLC, a Florida limited liability company (“SMD”), to increase the maximum sales price of the home constructed on the property from \$205,000.00 to the current maximum sales price set forth in Ordinance No. 21-80 for single-family homes that are constructed and sold to qualified households through the Miami-Dade Infill Housing Initiative Program, as amended, subject to the County Attorney’s Office approval.

Section 3. This Board further authorizes the County Mayor or County Mayor’s designee to take all actions necessary to effectuate the amendment, to exercise all rights set forth in the amended deed, other than those reserved to this Board therein, including, but not limited to, exercising the County’s option to enforce its reversionary interest after conducting all due diligence, including title searches and environmental reviews. In the event the County Mayor or County Mayor’s designee should exercise the County’s reversionary interest, then the County Mayor or County Mayor’s designee shall execute and record an instrument approved by the County Attorney’s Office in the Public Records of Miami-Dade County and provide a copy of such instrument to the County Property Appraiser. This Board further authorizes the County Mayor or County Mayor’s designee to receive on behalf of the County from SMD, after conducting

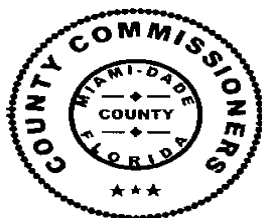
all due diligence, including, but not limited to, title searches, environmental reviews, and review of the Infill Housing Program Guidelines, a deed which conveys the SMD properties back to the County in the event SMD is unable or fails to comply with the deed restrictions set forth in the amended deed. Upon the receipt of a deed(s) from SMD, the County Mayor or County Mayor’s designee shall record such deed in the Public Records of Miami-Dade County. Notwithstanding the foregoing, any extensions other than the extension granted by this resolution shall be subject to this Board’s approval.

Section 4. This Board directs the County Mayor or County Mayor’s designee, pursuant to Resolution No. R-974-09, to record in the public record the amended deed, covenants, and any instrument creating or reserving a real property interest in favor of the County and to provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

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

Jose “Pepe” Diaz, Chairman	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	aye
Raquel A. Regalado	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of May, 2022. 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

Basia Pruna

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

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

Terrence A. Smith

ATTACHMENT "A"

Instrument prepared by and returned to:
Terrence A. Smith
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 231531 Pages 4392-4398 of the Public Records of Miami-Dade County on July 19, 2019, solely as it relates to the property listed in Exhibit A, attached hereto and incorporated herein by reference (Folio No. 10-7812-008-0330).

AMENDED AND RESTATED COUNTY DEED

THIS AMENDED AND RESTATED DEED, made this ____ day of _____, 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 **SMD HOME BUILDERS, LLC**, a Florida limited liability company (hereinafter "Developer"), 305 Alcazar Avenue, Suite 3, Coral Gables, Florida 33134, or its successors and assigns.

RECITALS

WHEREAS, the real property, among others, as more fully described in Exhibit "A" was conveyed to the Developer through that certain County Deed recorded in Official Record Book 231531 Pages 4392-4398 of the Public Records of Miami-Dade County on July 19, 2019; and

WHEREAS, the Developer has applied for an increase in the sales price cap for the completion of development of the affordable housing on the Property and the County has agreed to the increase the sales price cap from \$205,000.00 to the relevant County Maximum Sales Price as set forth in the Miami-Dade County Code and existing at the time of sale; and

WHEREAS, the Infill Developer agrees to develop and sell the Property in accordance with the updated provisions contained in the Code of Miami-Dade County, Article VII, Section 17-121 through 17-128.1; Implementing No. Order 3-44; and Infill Housing Initiative Program Guidelines; and

WHEREAS, on July 20, 2021, the Miami-Dade Board of County Commissioners (the "Board") adopted Ordinance No. 21-80, which amended Chapter 17, Article VII of the Code of Miami-Dade County, which is more commonly known as the Miami-Dade Infill Housing Initiative Program ("Infill Housing Program"); and

WHEREAS, the Developer wishes to develop the Property and sell the home constructed on the Property in accordance with the Infill Housing Program, as amended by Ordinance No. 21-80,

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 said Developer, their heirs and assigns forever, the following described land lying and being in Miami-Dade County, Florida (hereinafter the "Property"):

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

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

1. That the Property shall be developed with affordable housing, as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in Sections 17-121 through 17-128 of the Code of Miami-Dade County, Implementing Order No. 3-44, and the Miami-Dade County's Infill Housing Initiative Guidelines. The Developer shall sell such affordable housing to qualified homebuyers whose income range is established up to 140% of the most recent median family income for the County reported by the United States Department of Housing and Urban Development. Prior to such conveyance, a restrictive covenant, in a form approved by the County in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.
2. That the Property shall be developed within two (2) years of the recording of the original County Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 2, the County may, in its sole discretion, waive this requirement upon the Board finding it necessary to extend the time frame in which the Developer must complete the homes. In order for such waiver by the County to be effective, the County Mayor or the County Mayor's designee:
 - a. Be given prior to the event of the reverter; and
 - b. Be evidenced by the preparation of a letter executed by the County Mayor or the County Mayor's designee giving such waiver and specifying the new time frame in which the Developer must complete the homes. 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 one (1) year from the recording of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
3. That the affordable housing developed on the Property shall be sold to a qualified household, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the home exceed the relevant County Maximum Sales Price as determined by the

County in accordance with Section 17-162 of the Code of Miami-Dade County, and existing at the time of sale. In the event the Developer fails to sell the home to a qualified household or sells the home above County Maximum Sales Price as set forth in the Miami-Dade County Code and existing at the time of sale, and the Developer, upon written notification from the County, fails to cure such default, then title to the subject Property reverts to the County, at the option of the County, as set forth in paragraph 7, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

4. That if the Property is located within the HOPE VI Target Area (hereinafter "Target Area"), 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 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.
5. That Developer shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of any conveyance to a qualified homebuyer.
6. The Developer shall require that the qualified household purchasing the eligible home execute and record simultaneously with the deed of conveyance from the developer to the qualified household the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

"This Property is subject to an "Affordable Housing Restrictive Covenant" recorded simultaneously herewith, which states that the Property shall remain affordable during the "Control Period." The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from 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."

7. That Developer shall pay real estate taxes and assessments on the Property or any part thereof when due. 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 Developer may encumber the Property with:

- a) Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and
 - b) Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.
 - c) Any mortgage(s) in favor of any lender that may go into default, lis penden, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, the affordable deed restrictions are enforceable and can only be extinguished by the County. The deed restrictions shall run with the land notwithstanding the mortgage or change in ownership for the control period. The affordable deed restrictions apply to the “successors heirs and assigns” of the burdened land owner.
8. The recordation, together with any mortgage purporting to meet the requirements of clauses 7(a) or 7(b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the Project is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. For purposes of this paragraph an “institutional lender” shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term “Institutional lender” shall be deemed to include Miami-Dade County and its respective successors and assigns.
9. If in the sole discretion of the County, the Property ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any term of this County Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Developer fails to remedy the default within thirty (30) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, the Developer shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by

the Developer. The County retains a reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami-Dade County.

10. All conditions and restrictions set forth herein shall run with the land, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

Upon receiving proof of compliance with all of the Deed restrictions listed above, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions listed above. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.

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

IN WITNESS WHEREOF Miami-Dade County has caused these presents to be executed in its name by its Board of County Commissioners acting by the Chairperson of the Board, the day and year aforesaid.

(OFFICIAL SEAL)

ATTEST:

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: _____
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. R- 22 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the __ day of _____, 2022.

IN WITNESS WHEREOF, the representative of **SMD HOME BUILDERS, LLC**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 24th day of March, 2022, and it is hereby approved and accepted.

[Signature]
Witness/Attest mcclissameding

[Signature]
Witness/Attest Junarda Gonzalez Benitez

By: _____
Name: Luis Pinarado
Title: Manager

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 24th day of March, 2022 by Luis Pinarado as Manager, on behalf of **SMD HOME BUILDERS, LLC**, a Florida limited liability company, and s/he (') has produced _____ as identification or (☒) is personally known to me.

[Signature]
Notary Public
State of Florida at Large

My Commission Expires:

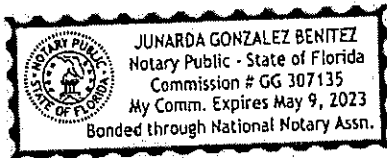


EXHIBIT "A"
LEGAL DESCRIPTION

<u>FOLIO</u>	<u>LEGAL DESCRIPTION</u>
10-7812-008-0330	PORVENIR PLAT 1 PB 22-24 W1/2 OF LOT 8 & ALL LOT 9 & E1/2 OF LOT 10 BLK 3



CFN 2022R0589154
OR BK 33304 Pgs 3204-3211 (8Pgs)
RECORDED 07/25/2022 15:39:44
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

Instrument prepared by and returned to:
Terrence A. Smith
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

This Amended County Deed shall supersede and replace the County Deed recorded in Official Record Book 231531 Pages 4392-4398 of the Public Records of Miami-Dade County on July 19, 2019, solely as it relates to the property listed in Exhibit A (Folio No. 10-7812-008-0330).

AMENDED AND RESTATED COUNTY DEED

THIS AMENDED AND RESTATED DEED, made this 25 day of July, 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 **SMD HOME BUILDERS, LLC**, a Florida limited liability company (hereinafter "Developer"), 305 Alcazar Avenue, Suite 3, Coral Gables, Florida 33134, or its successors and assigns.

RECITALS

WHEREAS, the real properties as more fully described in Exhibit "A" were conveyed to the Developer through that certain County Deed recorded in Official Records Book 29294 Pages 2577-2582 of the Public Records of Miami-Dade County on September 3, 2014 and Official Record Book 29294 Pages 2572-2576 of the Public Records of Miami-Dade County on September 3, 2014, and Extension of Deed Restrictions recorded in Official Record Book 29746, Pages 249-264 of Public Records of Miami-Dade County on August 20, 2015, and Amended and Restated Deed recorded in Official Record Book 30575, Pages 1425-1434 of Public Records of Miami-Dade County on June 15, 2017, and Notice Regarding Reversionary Interest and Extension recorded in Official Record Book 32849, Pages 2214-2218 of Public Records of Miami-Dade County on November 15, 2021, only as it relates to the 5 properties listed in Attachment A; and

WHEREAS, the Developer has applied for an increase in the sales price cap for the completion of development of the affordable housing on the Property and the County has agreed to the increase the sales price cap from \$205,000.00 to the relevant County Maximum Sales Price as set forth in the Miami-Dade County Code and existing at the time of sale; and

WHEREAS, the Infill Developer agrees to develop and sell the Infill lots in accordance with the updated provisions contained in the Code of Miami-Dade County, Article VII, Section 17-121 through 17-128.1; Implementing No. Order 3-44; and Infill Housing Initiative Program Guidelines; and

WHEREAS, on July 20, 2021, the Miami-Dade Board of County Commissioners (the "Board") adopted Ordinance No. 21-80, which amended Chapter 17, Article VII of the Code of Miami-Dade County, which is more commonly known as the Miami-Dade Infill Housing Initiative Program ("Infill Housing Program"); and



WHEREAS, the Developer wishes to develop the Properties and sell the homes constructed on the Properties in accordance with the Infill Housing Program, as amended by Ordinance No. 21-80,

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 said Developer, their heirs 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:

1. That the Properties shall be developed with affordable housing, as defined by and in accordance with the requirements of the Infill Housing Initiative Program established in Sections 17-121 through 17-128 of the Code of Miami-Dade County, Implementing Order No. 3-44, and the Miami-Dade County's Infill Housing Initiative Guidelines. The Developer shall sell such affordable housing to qualified homebuyers whose income range is established up to 140% of the most recent median family income for the County reported by the United States Department of Housing and Urban Development. Prior to such conveyance, a restrictive covenant, in a form approved by the County in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.
2. That the Properties shall be developed within one (1) year of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy. Notwithstanding the foregoing restriction contained in this Paragraph 2, the County may, in its sole discretion, waive this requirement upon the Board finding it necessary to extend the time frame in which the Developer must complete the homes. In order for such waiver by the County to be effective, the County Mayor or the County Mayor's designee:
 - a. Be given prior to the event of the reverter; and
 - b. Be evidenced by the preparation of a letter executed by the County Mayor or the County Mayor's designee giving such waiver and specifying the new time frame in which the Developer must complete the homes. 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 one (1) year from the recording of this Deed, any party may rely upon the fact that the reverter has occurred and



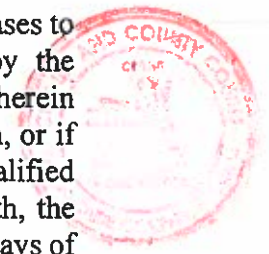
that title has reverted to the County.

3. That the affordable housing developed on the Property shall be sold to a qualified household, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the home exceed the relevant County Maximum Sales Price as determined by the County in accordance with Section 17-162 of the Code of Miami-Dade County, and existing at the time of sale. In the event the Developer fails to sell the home to a qualified household or sells the home above County Maximum Sales Price as set forth in the Miami-Dade County Code and existing at the time of sale, and the Developer, upon written notification from the County, fails to cure such default, then title to the subject Properties reverts to the County, at the option of the County, as set forth in paragraph 7, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.
4. 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 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.
5. That 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 qualified homebuyers.
6. The Developer shall require that the qualified household purchasing the eligible home execute and record simultaneously with the deed of conveyance from the developer to the qualified household the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

"This Property is subject to an "Affordable Housing Restrictive Covenant" recorded simultaneously herewith, which states that the Property shall remain affordable during the "Control Period." The Control Period commences on the initial sale date of the eligible home, which is the date the deed is recorded transferring title from 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."



7. That Developer shall pay real estate taxes and assessments on the Properties or any part thereof when due. 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 Developer may encumber the Properties with:
- a) Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Improvements as determined by an appraiser; and
 - b) Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof; in an amount(s) not to exceed the value of the Improvements as determined by an appraiser.
 - c) Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, the affordable deed restrictions are enforceable and can only be extinguished by the County. The deed restrictions shall run with the land notwithstanding the mortgage or change in ownership for the control period. The affordable deed restrictions apply to the "successors heirs and assigns" of the burdened land owner.
8. The recordation, together with any mortgage purporting to meet the requirements of clauses 7(a) or 7(b) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI), (or member of any similar or successor organization), stating the value of the Project is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.
9. If in the sole discretion of the County, one or more of the Properties ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any term of this County Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Developer fails to remedy the default within thirty (30)



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 such 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 the 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 a 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.

10. All conditions and restrictions set forth herein shall run with the land, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Properties.

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

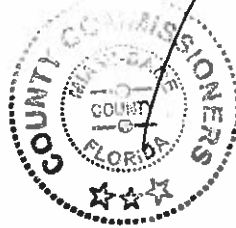
By: _____

Jose "Pepe" Diaz, Chairman

Approved for legal sufficiency:

By: _____

Terrence A. Smith
Assistant County Attorney



The foregoing was authorized by Resolution No. R-439-22 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 3rd day of May, 2022.



IN WITNESS WHEREOF, the representative of **SMD HOME BUILDERS, LLC**, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 17th day of June, 2022, and it is hereby approved and accepted.

[Signature]
Witness/Attest
Junarda Gonzalez Benitez

[Signature]
Witness/Attest
McLissa Medina

By: [Signature]
Name: Luis Machado
Title: CEO

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 17 day of June, 2022 by Luis Machado as _____, on behalf of **SMD HOME BUILDERS, LLC**, a Florida limited liability company, and s/he () has produced _____ as identification or () is personally known to me.

[Signature]
Notary Public
State of Florida at Large

My Commission Expires:

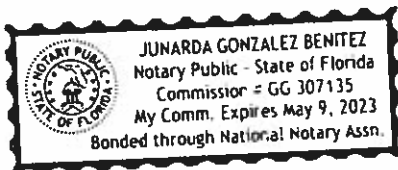
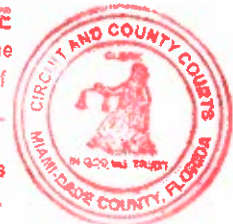


EXHIBIT "A"
LEGAL DESCRIPTION

<u>FOLIO</u>	<u>LEGAL DESCRIPTION</u>
10-7812-008-0330	PORVENIR PLAT 1 PB 22-24 W1/2 OF LOT 8 & ALL LOT 9 & E1/2 OF LOT 10 BLK 3

STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I HEREBY CERTIFY that this is a true copy of the
original filed in this office on 25 day of
July, AD 2023
WITNESS my hand and Official Seal.
HARVEY RUVIN, Clerk of Circuit and County Courts
By [Signature] D.C.



[Signature]
ERIC STRINGER #172204