

Date: December 12, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

Agenda Item No. 5(J)

From: Lourdes M. Gomez, Director 
Department of Regulatory and Economic Resources

Resolution No. R-1058-23

Subject: Designation of Real Property Generally Located West of NW 137 Avenue and
South of NW 12 Street, Miami-Dade County, Florida 33182 as a Brownfield Area

Executive Summary

The purpose of this item is to designate the real property generally located west of NW 137 Avenue and south of NW 12 Street, Miami-Dade County, Florida 33182 as a brownfield area pursuant to Section 376.80, Florida Statutes. A brownfield area is defined as a contiguous area of one or more brownfield sites, some of which may not be contaminated, and which has been designated by a local government resolution. The property owners, Prologis, L.P., and Beacon Village, LLC (collectively, “the **Applicant**”) are applying for the brownfield area designation due to improper disposal of waste and ground/groundwater contamination. A brownfield area designation will allow the Applicant to access certain regulatory and economic incentives to mitigate and manage the risk and expense associated with the contamination or the possibility of discovery of additional contamination and the necessary response. When a brownfield area is being proposed by a person other than the local government, the local government with jurisdiction over the proposed brownfield area shall provide notice and may adopt a resolution to designate the brownfield area. In considering a request for designation, a local government must evaluate and apply the criteria set forth in Chapter 376.80 (2)(c), Florida Statutes. Therefore, the attached application and supporting material is being submitted by Prologis, L.P., and Beacon Village, LLC for consideration of approval.

Recommendation

It is recommended that the Board of County Commissioners (“Board”) designate the real property generally located west of NW 137 Avenue and south of NW 12 Street, identified by folio numbers 30-3953-000-0134, 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0156, 30-3953-000-0157, 30-3953-000-0159, 30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166, and 30-3953-000-0250, and further specified in Exhibit 2 to the resolution (the “Subject Property”), as a brownfield area to be known as Beacon Lakes.

According to the proposal submitted by the property owners, Prologis, L.P., and Beacon Village, LLC propose to redevelop and rehabilitate the Subject Property for the proposed development and construction of an approximately 852,700 square feet of an industrial warehouse complex as logistic space (the “Project”). The developer is projecting a total investment of \$90 million and the creation of 640 permanent jobs. However, the capital investment and the construction outcomes are not guaranteed.

Pursuant to Ordinance No. 16-73, this quasi-judicial matter may be submitted directly for placement on the Board's meeting agenda by the Director of the Department of Regulatory and Economic Resources. Pursuant to section 376.80(1)(c)4., Florida Statutes, this matter requires two quasi-judicial public hearings before the Board, and the public hearings must be announced at a meeting of the Board before the actual public hearings.

Scope

The Subject Property is located in Commission District 12, represented by Commissioner Juan Carlos Bermudez. The proposed area is identified by folio numbers 30-3953-000-0134, 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, -30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0156, 30-3953-000-0157, 30-3953-000-0159, 30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166, and 30-3953-000-0250, Miami-Dade County, Florida 33182.

Delegation of Authority

This item has no delegation of authority.

Fiscal Impact/Funding Source

Approval of this location as a brownfield area would not create a negative fiscal impact to the County.

Track Record/Monitor

Not applicable.

Background

A brownfield site, as defined in Section 376.79(4) of the Florida Statutes, is real property, where the expansion, redevelopment or reuse of the property may be complicated by actual or perceived environmental contamination. A brownfield area is defined as a contiguous area of one or more brownfield sites, some of which may not be contaminated, and which has been designated by a local government resolution. Brownfields may include all or portions of community development areas, enterprise zones, empowerment zones, other such designated economically deprived communities and areas, and Environmental Protection Agency-designated brownfield pilot projects. The goal of the brownfield program is to significantly improve the utilization, general condition, and appearance of these sites. Once a property has been designated as a brownfield by a local government, the property may be eligible for certain state-funded incentives.

Prologis, LP and Beacon Village, LLC submitted a proposal, attached to the resolution as Exhibit 1, to designate the Subject Property as a brownfield area pursuant to Section 376.80, Florida Statutes. Under Section 376.80, the County shall designate a proposed site as a brownfield area if, after giving the notice and holding the public hearings required under that statute, the person who submitted the proposal establishes at the public hearing to adopt the resolution, that all five of the factors set forth in Section 376.80(2)(c) are satisfied.

The Department of Regulatory and Economic Resources (RER), Planning Division, has reviewed the proposal and is recommending that the Board designate the Subject Property as

a brownfield area for the following reasons: The Subject Property qualifies as a “brownfield site” under the definition set forth in Section 376.79(4), Florida Statutes because the redevelopment or reuse of the Subject Property may be complicated by the presence of actual environmental contamination in the form of improper disposal of solid waste and ground/ground water contamination of the Subject Property. Prologis, L.P., and Beacon Village, LLC’s proposed development will consist of building large warehouses for multi-market distribution facilities used for receiving, processing, warehousing, and transporting goods from commercial providers to customers.

Section 376.80(2)(c), Florida Statutes, sets forth the following criteria Prologis, L.P., and Beacon Village, LLC must establish for the County to designate the Subject Property as a brownfield. RER believes that Prologis, L.P., and Beacon Village, LLC proposal satisfies these criteria:

- (1) “A person who owns or controls a potential brownfield site is requesting the designation and has agreed to rehabilitate and redevelop the brownfield site.

The Applicant satisfies this criterion in that it owns the Subject Property and has agreed to redevelop and rehabilitate it.

- (2) “The rehabilitation and redevelopment of the proposed brownfield site will result in economic productivity of the area, along with the creation of at least five new permanent jobs at the brownfield site that are full-time equivalent positions not associated with the implementation of the brownfield site rehabilitation agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area. However, the job creation requirement does not apply to the rehabilitation and redevelopment of a brownfield site that will provide affordable housing as defined in s. 420.0004 or the creation of recreational areas, conservation areas, or parks.”

The Applicant satisfies F.S. § 376.80(2)(c)(2) because it will invest \$90 million in the rehabilitation and redevelopment of the Project, the majority of these funds will go to local labor, contractors, consultants, construction materials, and impact fees. With approximately 852,700 square feet of industrial use, the Project is anticipated to create more than 640 permanent, full-time jobs at the Subject Property that are not associated with the implementation of the rehabilitation agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area, well in excess of the statutory requirements enumerated above. This number does not include the temporary construction jobs generated over the development period, which are expected to be significant in and of themselves. The number of permanent jobs that will be created in connection with the operation of the Project itself, as well as the employment opportunities created by the industrial tenants, are very significant. In addition, the rehabilitation of the Subject Property and development of the Project will result in the payment of significant payroll taxes and salaries, thereby benefiting the local economy and increasing the economic productivity of the area.

- (3) “The redevelopment of the proposed brownfield site is consistent with the local comprehensive plan and is a permissible use under the applicable local land development regulations.”

The Applicant satisfies F.S. § 376.80(2)(c)(3) because it is consistent with the local comprehensive plan and is a permissible use under the applicable local land development regulations. Under the Miami-Dade County Comprehensive Development Master Plan (CDMP), the Subject Property is designated “Industrial and Office” and “Open Land.” Furthermore, the Subject Property is zoned GU, IU-1, and IU-C. The Zoning Verification Letter dated September 19, 2022 states that the GU zoned portion of the Subject Property within the Urban Development Boundary Line (the “UDB”) is trended to the Industrial, Light Manufacturing Zoning District, IU-1. A copy of the Zoning Verification Letter is included in the Applicant’s proposal, which is attached to the resolution as exhibit 1. The IU-1 and IU-C zoning districts are intended to include industrial uses. Based on the foregoing, and as explained in the staff report attached hereto as Attachment A, the Project is consistent with Miami-Dade County’s CDMP and is a permissible use under the applicable local land development regulations.

- (4) “Notice of the proposed rehabilitation of the brownfield area has been provided to neighbors and nearby residents of the proposed area to be designated pursuant to paragraph (1)(c), and the person proposing the area for designation has afforded to those receiving notice the opportunity for comments and suggestions about rehabilitation. Notice pursuant to this subparagraph must be posted in the affected area.”

Notice will be provided pursuant to F.S. § 376.80(2)(c)(4) by the Applicant to neighbors and nearby residents of the Subject Property of its intent to hold a community meeting to discuss its plans to rehabilitate and revitalize the Subject Property. The community meeting will be at a publicly accessible location, in the vicinity of the Subject Property to afford an opportunity for the public to comment and make suggestions regarding the Project. The Applicant proposes the community meeting to take place after the first public hearing, but before the second public hearing. The Applicant will furnish actual evidence of publication of the notice and of the meeting once the notice and meeting have taken place.

- (5) “The person proposing the area for designation has provided reasonable assurance that he or she has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment of the brownfield site.”

The Applicant satisfies F.S. § 376.80(2)(c)(5) because it has secured all the necessary funding to commence and complete construction of the Project. The Applicant is a publicly traded company. A copy of the Applicant’s SEC Form 10-Q provided for the quarterly period ended on June 30, 2022, is included in the Applicant’s proposal, which is attached to the resolution as exhibit 1.

Based on all the foregoing, the Subject Property clearly falls within the definition of “brownfield site” as set forth in § 376.79(4), Florida Statutes.

Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners
Page No. 5

For the reasons above, RER is recommending that the Board designate the Subject Property as a brownfield area.

**Miami-Dade County Department of Regulatory and Economic Resources
Staff Report to the Board of County Commissioners**



October 31, 2023

RECOMMENDATION SUMMARY		
Commission District	12	
Applicant	Prologis, L.P. and Beacon Village, LLC	
Request	Brownfield Area Designation of parcels with Folio Numbers 30-3953-000-0134, -0145, -0146, -0147, -0148, -0154, -0156, -0157, -0159, -0162, -0163, -0164, -0166, and -0250 pursuant to Chapter 376.80(2)(c), Florida Statutes	
Location	Miami-Dade County, Florida	
Property Size	±37.70 acres (See attached map)	
Existing Zoning	GU (interim District), IU-1 (Industrial, Light Manufacturing District) and IU-C (Industrial District, Conditional)	
Existing Land Use	Vacant, Non-Protected, Privately Owned	
2030-2040 CDMP Land Use Designation	Industrial and Office	
Applicable CDMP provision(s)	The Industrial and Office designation allows manufacturing operations, maintenance and repair facilities, warehouses, mini-warehouses, office buildings, wholesale showrooms, distribution centers, and similar uses. Also included are construction and utility-equipment maintenance yards, utility plants, public facilities, hospitals, and medical buildings. It includes the full range of telecommunication facilities, including switching and transmission facilities, satellite telecommunications facilities, microwave towers, radar stations and cell towers.	
Comprehensive Plan Consistency	Consistent with interpretative text, goals, objectives, and policies of the Comprehensive Development Master Plan	
NEIGHBORHOOD CHARACTERISTICS		
	Zoning and Existing Use	Future Land Use Designation
North	IU-3(Industrial Districts - Unlimited Manufacturing); Industrial	Open Land
South	GU (Interim District); Agriculture	Open Land
East	GU (Interim District): IU-C; (Industrial District - Conditional) BU-3 (Business Districts – liberal); vacant, streets, SR 836 expressway, R/W	Transportation Industrial and Office
West	GU (Interim District); vacant	Industrial and Office

Background:

Prologis, L.P. and Beacon Village, LLC (Beacon Lakes) filed an application for Brownfield Designation for fourteen (14) parcels with Folios 30-3953-000-0134, 30-3953-000-0145, 30-

30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0156, 30-3953-000-0157, 30-3953-000-0159, 30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166, and 30-3953-000-0250, generally located west of the SR836 Expressway, south of NW 12th Street, in Miami-Dade County. ***It is of note that the “property” as described and illustrated in the legal description and survey on page 4 of application package included 3 additional parcels (30-3953-000-0136, 30-3953-000-0137, 30-3953-000-0158), which are not part of the Brownfield Area Designation request. The property for purposes of the Brownfield Area Designation request is depicted on the attached map.***

Beacon Lakes proposes to develop the subject parcels with an approximately 852,700 square foot industrial warehouse complex to be used as a logistics space. Pursuant to Chapter 376.80 (2)(c)(3) of the Florida Statutes, when designation of a brownfield area is proposed by persons other than a governmental entity, redevelopment of the proposed brownfield site must be consistent with the local comprehensive plan and a permissible land use under the applicable local land development regulations.

Staff Analysis:

The subject parcels are designated “Industrial and Office” on the Adopted 2030-2040 Land Use Plan map. Uses permitted in the Industrial and Office land use category include manufacturing operations, maintenance and repair facilities, warehouses, mini-warehouses, office buildings, wholesale showrooms, distribution centers, and similar uses. Also included are construction and utility-equipment maintenance yards, utility plants, public facilities, hospitals, and medical buildings. It includes the full range of telecommunication facilities, including switching and transmission facilities, satellite telecommunications facilities, microwave towers, radar stations and cell towers.

The subject parcels have three zoning designations: GU (Interim District), IU-1 (Industrial, Light Manufacturing District) and IU-C (Industrial District, Conditional). A Zoning Verification Letter dated September 19, 2022, was issued which states that the GU (Interim District) portion of the Property within the Urban Development Boundary (UDB) is trended to the IU-1 (Industrial, Light Manufacturing District) pursuant to Director’s memoranda dated October 6, 2020, and May 24, 2021. The intent of these districts on this site is to allow a mixture of industrial uses, pursuant to Article XIII - GU (Interim District), Article XXIX - IU-1 (Industrial, Light Manufacturing District) and Article XXX11- IU-C (Industrial District, Conditional) of the Miami-Dade County Code.

Based on the foregoing, this Department finds that the Beacon Lakes Project is generally consistent with the goals, objectives, and policies of the CDMP and the property’s “Industrial and Office” land use designation and is permissible under the land development regulations as outlined in the correspondence referenced above.



Jerry Bell, Assistant Director for Planning
Planning Division
Miami-Dade County
Department of Regulatory and Economic Resources

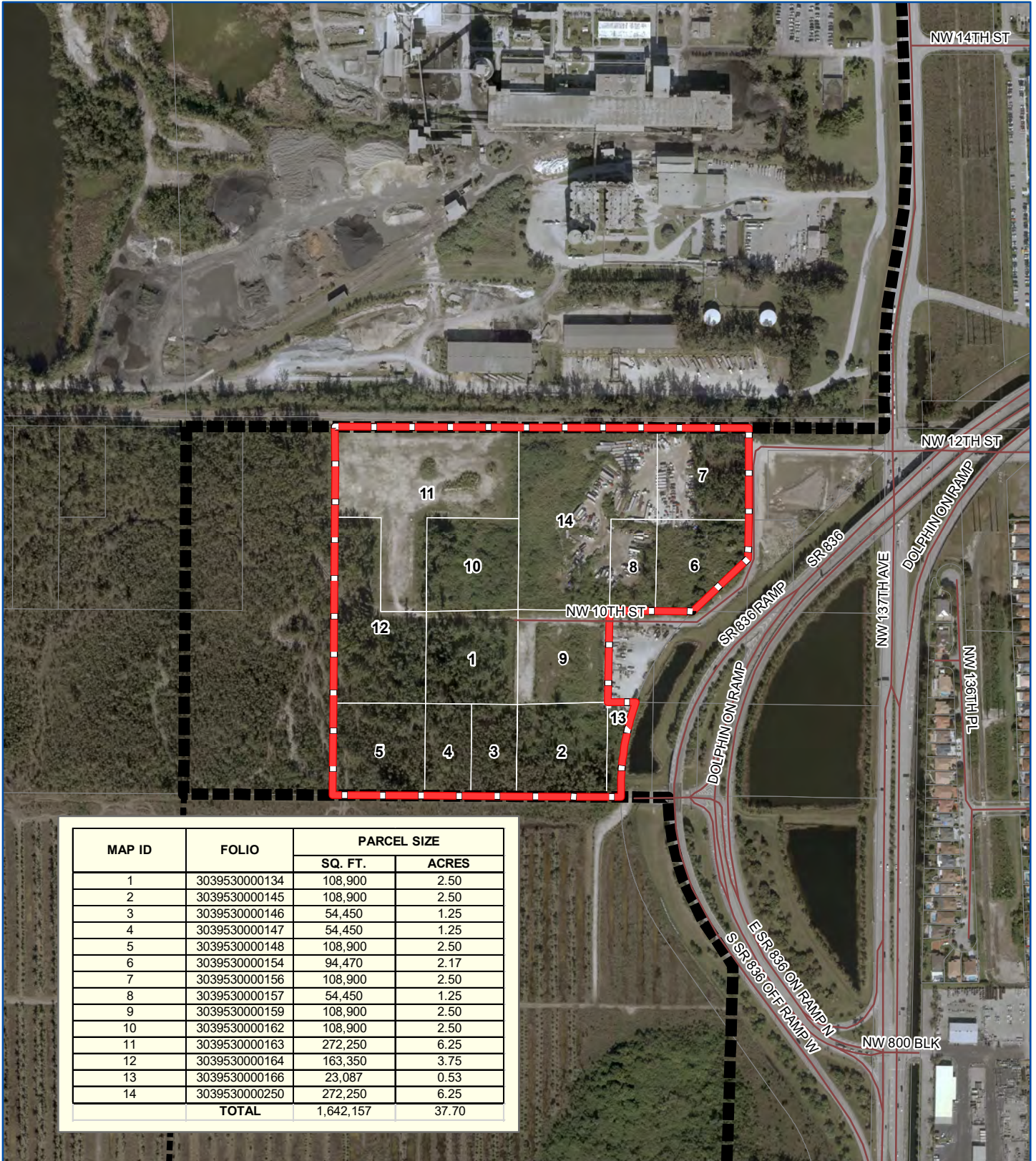
JB:KB:GA

MDC007

Beacon Village, LLC. and Prologis, L.P.

Brownfield Application Site

Miami-Dade County, Florida



BROWNFIELD APPLICATION SITE



2030 URBAN DEVELOPMENT BOUNDARY



URBAN EXPANSION AREA BOUNDARY



0 0.02 0.04 0.08

MDC008



Department of Regulatory and Economic Resources (RER)
Planning Research and Economic Analysis Section
October 2023



MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: December 12, 2023

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 5(J)

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 *Daniella Leticia Carr* Mayor
Veto _____
Override _____

Agenda Item No. 5(J)
12-12-23

RESOLUTION NO. **R-1058-23**

RESOLUTION TAKING ACTION, AFTER PUBLIC HEARINGS, ON PROPOSAL OF PROLOGIS, L.P. AND BEACON VILLAGE, LLC TO DESIGNATE REAL PROPERTY GENERALLY LOCATED WEST OF NW 137 AVENUE AND SOUTH OF NW 12 STREET, MIAMI-DADE COUNTY, FLORIDA 33182, AS A BROWNFIELD AREA PURSUANT TO SECTION 376.80, FLORIDA STATUTES

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference; and

WHEREAS, brownfield sites are defined under section 376.79(4), Florida Statutes, as “real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination”; and

WHEREAS, sections 376.77–376.85, Florida Statutes, hereinafter referred to as the “Brownfields Redevelopment Act,” provide that local governments may designate brownfield areas, which are defined in part as “a contiguous area of one or more brownfield sites, some of which may not be contaminated, and which has been designated by a local government by resolution,” for the purpose of encouraging economic development and environmental remediation; and

WHEREAS, this Board has reviewed the proposal submitted by Prologis, L.P. and Beacon Village, LLC, attached hereto as exhibit 1, to designate real property generally located west of NW 137 Avenue and south of NW 12 Street, Miami-Dade County, Florida 33182, identified by folio numbers 30-3953-000-0134, 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0156, 30-3953-000-0157, 30-3953-000-0159,

30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166, and 30-3953-000-0250, and further identified in exhibit 2 (the “subject property”), as a brownfield area known as “Beacon Lakes”; and

WHEREAS, this Board finds that the subject property qualifies as a brownfield site within the meaning of section 376.79(4), Florida Statutes; and

WHEREAS, this Board has considered the factors set forth in section 376.80(2)(c), Florida Statutes, which Prologis, L.P. and Beacon Village, LLC must establish for this Board to designate the subject property as a brownfield area, and finds that Prologis, L.P. and Beacon Village, LLC have established all of those factors; and

WHEREAS, this Board has complied with the notice, public hearing, and other requirements set forth in section 376.80, Florida Statutes,

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

Section 1. The recitals and findings set forth above are true and are hereby incorporated by reference.

Section 2. This Board accepts the proposal submitted by Prologis, L.P. and Beacon Village, LLC and designates the real property identified in exhibit 2, attached hereto and incorporated herein by reference, as a brownfield area under the Brownfields Redevelopment Act. This brownfield area shall be known as “Beacon Lakes.” This designation shall not render Miami-Dade County liable for the costs of site rehabilitation or source removal, as those terms are defined in section 376.79, Florida Statutes, or for any other costs.

Section 3. This Board directs the County Mayor or County Mayor’s designee, within 30 days of the adoption of this resolution, to transmit a certified copy of this resolution to the

Florida Department of Environmental Protection and to maintain a certified copy of this resolution on file with the Department of Regulatory and Economic Resources, Division of Environmental Resources Management, as the local pollution control program.

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

Oliver G. Gilbert, III, Chairman	aye		
Anthony Rodríguez, Vice Chairman	aye		
Marleine Bastien	absent	Juan Carlos Bermudez	aye
Kevin Marino Cabrera	aye	Sen. René García	aye
Roberto J. Gonzalez	aye	Keon Hardemon	absent
Danielle Cohen Higgins	aye	Eileen Higgins	aye
Kionne L. McGhee	aye	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 12th day of December, 2023. 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: Basia Pruna
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

CJW

Christopher J. Wahl



Kerri L. Barsh
Telephone: 305.579.0772
barshk@gtlaw.com

August 17, 2023

Via Email

Ms. Freenette Williams
Business Development Specialist
Department of Regulatory & Economic Resources
Planning Research & Economic Analysis Section
111 NW 1st Street – 12th Floor
Miami, FL 33128

Re: Request for Designation of Folio Nos. 30-3953-000-0134, -0145, -0146, -0147, -0148, -0154, -0156, -0157, -0159, -0162, -0163, -0164, -0166, and -0250 (the “Property”) as a Brownfield Area

Dear Ms. Williams:

I am writing on behalf of Beacon Village, LLC and Prologis, L.P. to seek designation of the Property as a Brownfield Area pursuant to Florida’s Brownfield Development Act.

In support of the requested designation, I am attaching a copy of the Miami-Dade County Application for Brownfield Designation and associated Exhibits, including the legal description of the Property, the summary of the Environmental Conditions of the Property, and the Eligibility Statement. Together, these documents demonstrate the Property’s satisfaction of the applicable statutory requirements for Brownfield designation under Section 376.80(2)(c) of the Florida Statutes.

Upon your review of the Application and supporting documents, please contact me if I can be of further assistance.

Respectfully submitted,

Kerri L. Barsh

Kerri L. Barsh

Enclosures.

Cc: Beacon Village, LLC; Prologis, L.P.



**MIAMI DADE COUNTY BROWNFIELD REDEVELOPMENT PROGRAM
APPLICATION FOR BROWNFIELD DESIGNATION**

Please complete this form to initiate the Brownfield designation process. It is important to complete all applicable sections and attach all necessary information. If you have any questions concerning completion of this Application or wish to schedule a Pre-Application Meeting, please call (305) 375-1254 and ask for a Brownfield Representative.

I. PROPERTY INFORMATION

Property Address _____

Property Name Beacon Lakes

City Miami State FL Zip Code 33182

Property Size (acres/square feet) _____

Parcel Number(s) _____

Folio Number 30-3953-000-0134, -0145, -0146, -0147, -0148, -0154, -0156, -0157, -0159, -0162, -0163, -0164, -0166, -0250

Zoning GU, IU-1, and IU-C

DERM File Number FW86-007 and SW-1806

FDEP File Number _____

Name of Applicant's Interest in Property

☒ Owner
☐ Tenant
☐ Under Contract
☐ Option to Purchase/Lease
☐ Letter of Intent
☐ Other (If so, please describe briefly: _____)

Is property subject to an enforcement action under the Comprehensive Environmental Compensation or Liability Act, the Resource Conservation and Recovery Act, or Chapter 376 or 403, Florida Statutes?

No.

If so, please provide a brief description of the material facts and circumstances associated with such action(s).

N/A

If the project consists of an assemblage, please include all property information for each additional parcel as an attachment, including legal descriptions.

Describe all outstanding property taxes due on the property.

There are no outstanding property taxes due on the property.

Describe all liens on the property.

There are no liens on the property.

II. PROJECT DESCRIPTION

Briefly describe the project and the anticipated redevelopment plan.

Applicant proposes to develop approximately 852,700 square feet of an industrial warehouse complex as a logistics space.

Briefly describe the environmental conditions and issues associated with the project.

Improper disposal of solid waste and ground/groundwater contamination.

Briefly describe any anticipated plans for assessment and remediation of the environmental conditions associated with the property.

A plan for remediation is being prepared.

Will your project require a change in zoning and /or the County's Comprehensive Plan? If so, please provide a brief description of the material facts and circumstances associated with such change(s).

No.

Please attach a statement demonstrating that the project currently qualifies for designation as a Brownfield Area under the Florida Brownfield Redevelopment Act (or will qualify prior to the date the item is brought before the County Commission). Note that reasonable assurances must be provided by the Applicant that sufficient financial resources are available to implement and complete a rehabilitation agreement and redevelopment plan. Accordingly, your statement must outline the financial resources that are available in this regard.

If you intend to apply for the Brownfield Job Refund Bonus or the Brownfield Economic Development Initiative (Revolving Loan Fund), please indicate so by attaching a statement that discusses why you believe your project qualifies. Note: A separate application process exists for these programs.

Please attach any non confidential environmental assessment documentation associated with the project, including Phase I and Phase II Reports, Site Assessment Reports, and Remedial Action Plans.

III. APPLICANT INFORMATION

Name Prologis, L.P. and Beacon Village, LLC

Address 1800 Wazee Street, Suite 500

City Denver State CO Zip Code 80202

Phone _____ Fax _____ E-Mail _____

Ownership Interest
in Property _____

Legal Status of the Applicant:

☐ Individual /Sole Proprietorship ☐ General Partnership ☐ State
☒ Limited Liability Company ☒ Limited Partnership
☐ Florida Corporation
☐ Out-of-State Corporation State of Incorporation Delaware

Name of current Property owner if different from Applicant _____

Address _____

City _____ State _____ Zip Code _____

Phone _____ Fax _____ E-Mail _____

Legal Status of the Current Property Owner (s):

☐ Individual /Sole Proprietorship ☐ General Partnership ☐ State
☐ Limited Liability Company ☐ Limited Partnership
☐ Florida Corporation
☐ Out-of-State Corporation State of Incorporation _____

If the current property owner is not the applicant, please attach an affidavit from the current owner that it does not object to designation of the Property as a Brownfield Area under the Florida Brownfield Redevelopment Act.

IV. SERVICES TO BE PROVIDED

Have you requested a Brownfield Meeting prior to completing this application? ☐ Yes
☐ No

In order to better assist you, please check the type of designation you are requesting and the type of assistance/incentives (check all that apply) you are seeking through this designation:

Type of Designation: ☒ Several parcels ☐ Single parcel

Type of Assistance/Incentives requested:

_____ Regulatory Assistance (aid for meeting government agency permitting requirements)

_____ Technical Assistance (aid in obtaining grants, loans, etc.)

_____ Grants (gap financing for Brownfield remediation)

_____ Loan (remediation loan funds)

 X Tax Credits/Exemptions due to Brownfield Area Designation

_____ Job Creation Tax Refund due to Brownfield Area Designation

Other (please describe):

Return completed form and attachments to:

Office of Economic Development and International Trade

111 NW 1st Street – 19th Floor

Miami, FL 33128

305 375-1254

<http://www.miamidade.gov/oedit/>

V. CERTIFICATION

The contents of this application shall be considered public records held by Miami Dade County and upon submittal becomes the property of Miami Dade County. The undersigned affirms that the information contained in this application is true and accurate.

By: Beacon Village, LLC

I, Paris Del Rio, as Vice President of Beacon Village, LLC, a Delaware limited liability company, which is the owner of the Property legally described on the attached Exhibit A (the "Property").

Beacon Village, LLC


Name: Paris Del Rio
Title: Vice President

STATE OF FLORIDA)
COUNTY OF Miami Dade)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 5th day of Sept, 2023 by PARIS DEL RIO, who is ☒ personally known to me or ☐ who has produced N/A as identification.

Notary Stamp/Seal:



NATALIE GONZALEZ
Commission # HH 055405
Expires October 21, 2024
Bonded Thru Budget Notary Services

Notary Signature: 
Notary Print: Natalie Gonzalez
My Commission Expires: 10/21/2024

Exhibit "A"
Legal Description of the Property

30-3953-000-0145; -0146; & -0166

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1295.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1295.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1295.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST ALONG A LINE PARALLEL TO AND 1320 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1130.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1460.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST ALONG A LINE PARALLEL TO AND 1320.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1295.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING.

PARCEL THREE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1625.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1625.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1625.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST LINE PARALLEL TO AND 1320.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

ALL THAT LOT, PIECE OR PARCEL OF LAND SITUATE, LYING AND BEING IN EXCESS GOVERNMENT LOT 3, LYING BETWEEN TOWNSHIPS 53 AND 54 SOUTH, RANGE 39 EAST IN MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SAID EXCESS GOVERNMENT LOT 3, THIS ALSO BEING THE SOUTHEAST CORNER OF SECTION 34, TOWNSHIP 53 SOUTH, RANGE 39 EAST; THENCE SOUTH 01°00'39" WEST ALONG THE EAST LINE OF SAID EXCESS GOVERNMENT LOT 3 FOR 1320.00 FEET; THENCE DEPARTING SAID EAST LINE OF EXCESS GOVERNMENT LOT 3, NORTH 89°09'49" WEST FOR 1074.44 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; FROM SAID POINT OF BEGINNING, THENCE CONTINUE NORTH 89°09'49" WEST FOR 55.56 FEET; THENCE NORTH 01°00'39" WEST FOR 330.00 FEET; THENCE SOUTH 89°09'49" EAST FOR 103.28 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH THE ARC OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST, WITH SAID POINT OF NON-TANGENT INTERSECTION BEARING NORTH 70°25'58" WEST FROM THE CENTER OF SAID CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 930.00 FEET AND A CENTRAL ANGLE OF 20°39'47" FOR 335.39 FEET TO THE POINT OF TERMINATION OF SAID CURVE AND THE POINT OF BEGINNING.

30-3953-000-0159

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA; THENCE RUN NORTH 88° 54' 40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1460.01 FEET TO A POINT; THENCE RUN SOUTH 01° 15' 50" WEST ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 01° 15' 50" WEST ALONG THE LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 990.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88° 54' 40" EAST ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 01° 15' 50" EAST ALONG A LINE PARALLEL TO AND 1130.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88° 54' 40" WEST ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

V. CERTIFICATION

The contents of this application shall be considered public records held by Miami Dade County and upon submittal becomes the property of Miami Dade County. The undersigned affirms that the information contained in this application is true and accurate.

By: Prologis, L.P.

I, Paris Del Rio, as Vice President of Prologis, L.P.,
a Delaware limited partnership, as successor by merger to Prologis-Exchange Beacon Lakes 46
LLC and Prologis-Exchange FL 2002 LLC, which is the owner of the Property legally described
on the attached Exhibit A (the "Property").

Prologis, L.P.



Name: Paris Del Rio

Title: Vice President

STATE OF FLORIDA)

COUNTY OF Miami)
Dade

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization this STth day of SEPT, 2023 by PARIS DEL RIO,
who is ☒ personally known to me or ☐ who has produced N/A as
identification.

Notary Stamp/Seal:



NATALIE GONZALEZ
Commission # HH 055405
Expires October 21, 2024
Bonded Thru Budget Notary Services

Notary Signature: 

Notary Print: Natalie Gonzalez

My Commission Expires: 10/21/2024

Exhibit "A"

Legal Description of the Property

(FOLIO: 30-3953-000-0163, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4117)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST, AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N 88°54'40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR DISTANCE OF 1460.01 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE N 88°54'40" W ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 660.00 FEET TO A POINT; THENCE RUN S 01°15'50" W ALONG A LINE PARALLEL TO AND 2120.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 330.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3, THENCE RUN SOUTH 88°54'40" E ALONG A LINE PARALLEL WITH AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT, THENCE RUN S 01°15'50" W ALONG A LINE PARALLEL TO AND 1955.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT, THENCE RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

(FOLIOS: 30-3953-000-0134 AND 30-3953-000-0162, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4138)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH,

RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN N 88° 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN S 1° 15' 50" W ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1° 15' 50" W ALONG THE LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 660.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN S 88° 54' 40" E ALONG THE LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 1° 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88° 54' 40" W ALONG A LINE PARALLEL TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN N 88 DEGREES 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN SOUTH 1 DEGREE 15' 50" W ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN-DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1 DEGREE 15' 50" W ALONG THE LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 990.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88 DEGREES 54' 40" E ALONG THE LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE N 1 DEGREE 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88 DEGREES 54' 40" W ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

AND,

(FOLIOS: 30-3953-000-0147, 30-3953-000-0148 AND 30-3953-000-0164, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4089)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN N 88°54'40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 2120.01 FEET TO A POINT; THENCE RUN S 1°15'50" W ALONG A LINE PARALLEL TO AND 2120.00 WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1°15'50" W ALONG THE LINE PARALLEL TO AND 2120.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 990.00 FEET TO A POINT ON A LINE 1320.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 1320.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 495.00 FEET TO A POINT; THENCE RUN N 1°15'50" E ALONG A LINE PARALLEL TO AND 1625.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88°54'40" W ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET THENCE RUN N 1°15'50" E ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88°54'40" W ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET THENCE RUN N 1°15'50" E ALONG A LINE PARALLEL TO AND 1955.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88°54'40" W ALONG A LINE PARALLEL TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING; CONTAINING 7.5 ACRES MORE OR LESS; SUBJECT TO THE SOUTH 25 FEET FOR EASEMENT PURPOSES AND ALSO SUBJECT TO AN EASEMENT WHICH IS A STRIP OF LAND 25 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED LINE: SAID LINE BEING 660.00 FEET SOUTH OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3.

AND,

(FOLIOS: 30-3953-000-0154, 30-3953-000-0157 AND 30-3953-000-0250, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4077)

THE WEST 165 FEET OF THE EAST 1,130 FEET OF THE SOUTH 330 FEET OF THE NORTH 660 FEET OF GOVERNMENT LOT 3, LYING AND SITUATED BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, THE SOUTH 25 FEET THEREOF BEING SUBJECT TO AN EASEMENT FOR INGRESS AND EGRESS, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

AND

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA; THENCE RUN NORTH $88^{\circ}54'40''$ WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 965.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND THENCE CONTINUE NORTH $88^{\circ}54'40''$ WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 495.00 FEET TO A POINT; THENCE RUN SOUTH $1^{\circ}15'50''$ WEST ALONG A LINE PARALLEL TO, AND 1460 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO A POINT; THENCE RUN SOUTH $88^{\circ}54'40''$ EAST ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH $1^{\circ}15'50''$ EAST ALONG A LINE PARALLEL TO AND 1130 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN SOUTH $88^{\circ}54'40''$ EAST ALONG A LINE PARALLEL TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN NORTH $1^{\circ}15'50''$ EAST ALONG A LINE PARALLEL TO AND 965.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING; SUBJECT TO THE SOUTH 25 FEET OF THE WEST 330.00 FEET THEREOF RESERVED FOR INGRESS/EGRESS PURPOSES.

AND

THE WEST 330 FEET OF THE EAST 965 FEET OF THE SOUTH 330 FEET OF THE NORTH 660 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED BETWEEN TOWNSHIP 54 SOUTH, RANGE 39 EAST AND TOWNSHIP 53 SOUTH, RANGE 39 EAST, SUBJECT TO A EASEMENT OVER THE SOUTH 25 FEET OF THE PROPERTY FOR INGRESS AND EGRESS; LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

LESS ANY PORTION OF THE ABOVE AFFECTED BY ORDER OF TAKING BY MIAMI-DADE EXPRESSWAY AUTHORITY RECORDED IN OFFICIAL RECORDS BOOK 21812, AT PAGE 622, MIAMI-DADE COUNTY ELEVENTH JUDICIAL CIRCUIT COURT CASE NO. 03-216-14 CA 20.

AND,

(FOLIO: 30-3953-000-0156, SPECIAL WARRANTY DEED, O.R.B. 32418, PG. 1354)

THE WEST 165 FEET OF THE EAST 965 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, IN MIAMI-DADE COUNTY, FLORIDA; AND THE WEST 165 FEET OF THE EAST 800 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, IN MIAMI-DADE COUNTY, FLORIDA.

ALSO KNOWN AS:

THE WEST 330 FEET OF THE EAST 965 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST, AND TOWNSHIP 54 SOUTH RANGE 39 EAST, IN MIAMIDADE-COUNTY, FLORIDA.

FOR OFFICIAL USE ONLY

Applicant Received by: _____ Date: _____

Application Completeness Reviewed by: _____

_____ Application Complete _____ Application Incomplete

Specify reason(s) below:

Applicant Contacted on: _____

Applicant Phone Number: _____

Applicant E-mail: _____

Date corrected information received to complete application (if applicable):

Signature of Reviewer: _____ Date: _____

As of 12/11/09

Brownfields Designation Eligibility Statement

Beacon Village, LLC and Prologis, L.P.'s (collectively, the "**Applicant**") proposed development and construction of a of an industrial warehouse complex (the "**Project**"), identified by Folio Nos. 30-3953-000-0134, -0145, -0146, -0147, -0148, -0154, -0156, -0157, -0159, -0162, -0163, -0164, -0166, and -0250, Miami, Miami-Dade County, Florida 33182 (the "**Property**"), as more particularly described in Exhibit A., satisfies all five applicable Brownfields designation requirements as set forth in Section 376.80(2)(c), Florida Statutes (F.S.), as demonstrated in this Statement.

STATUTORY CRITERIA FOR DESIGNATION OF BROWNFIELDS

1. **Agreement to Redevelop the Brownfield.** F.S. § 376.80(2)(c)(1) requires that "[a] person who owns or controls a potential brownfield site is requesting the designation and has agreed to rehabilitate and redevelop the brownfield site."

The Applicant satisfies F.S. § 376.80(2)(c)(1) because it owns the Property, which it is requesting be designated a Brownfield, and has agreed to rehabilitate and redevelop the Property.

2. **Economic Productivity and Job Creation.** F.S. § 376.80(2)(c)(2) requires that "[t]he rehabilitation and redevelopment of the proposed brownfield site will result in economic productivity of the area, along with the creation of at least 5 new permanent jobs at the brownfield site that are full-time equivalent positions not associated with the implementation of the brownfield site rehabilitation agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area. However, the job creation requirement does not apply to the rehabilitation and redevelopment of a brownfield site that will provide affordable housing as defined in s. 420.0004 or the creation of recreational areas, conservation areas, or parks."

The Applicant satisfies F.S. § 376.80(2)(c)(2) because it will invest millions of dollars in the rehabilitation and redevelopment of the Project, the majority of these funds will go to local labor, contractors, consultants, construction materials, and impact fees.

With approximately 852,700 square feet of industrial use, the Project is anticipated to create more than 640 permanent, full-time jobs at the Property that are not associated with the implementation of the rehabilitation agreement and that are not associated with redevelopment project demolition or construction activities pursuant to the redevelopment of the proposed brownfield site or area, well in excess of the statutory requirements enumerated above. (This number does not include the temporary construction jobs generated over the development period, which are expected to be significant in and of themselves).

The number of permanent jobs that will be created in connection with the operation of the Project itself, as well as the employment opportunities created by

the industrial tenants are very significant. In addition, the rehabilitation of the Property and development of the Project will result in the payment of significant payroll taxes and salaries, thereby benefitting the local economy and increasing the economic productivity of the area.

3. **Compliance with Local Land Development Regulations.** F.S. § 376.80(2)(C)(3) requires that “[t]he redevelopment of the proposed brownfield site is consistent with the local comprehensive plan and is a permissible use under the applicable local land development regulations.”

The Applicant satisfies F.S. § 376.80(2)(c)(3) because it is consistent with the local comprehensive plan and is a permissible use under the applicable local land development regulations. Under the Miami-Dade County Comprehensive Plan, the Property is designated “Industrial and Office” and “Open Land.” Furthermore, the Property is zoned GU, IU-1, and IU-C. The Zoning Verification Letter dated September 19, 2022 states that the GU zoned portion of the Property within the Urban Development Boundary Line (the “UDB”) is trended to the Industrial, Light Manufacturing Zoning District, IU-1. A copy of the Zoning Verification Letter is attached as Exhibit B. The IU-1 and IU-C zoning districts are intended to include industrial uses. Therefore, the Project is consistent with Miami-Dade County’s Comprehensive Plan and its Zoning Code.

4. **Notice of Proposed Rehabilitation.** § 376.80(2)(c)(4) requires that “[n]otice of the proposed rehabilitation of the brownfield area has been provided to neighbors and nearby residents of the proposed area to be designated pursuant to paragraph (1)(c), and the person proposing the area for designation has afforded to those receiving notice the opportunity for comments and suggestions about rehabilitation. Notice pursuant to this subparagraph must be posted in the affected area.”

Notice will be provided pursuant to F.S. § 376.80(2)(c)(4) by the Applicant to neighbors and nearby residents of the Property of its intent to hold a community meeting to discuss its plans to rehabilitate and revitalize the Property. The community meeting will be at a publicly accessible location, in the vicinity of the Property to afford an opportunity for the public to comment and make suggestions regarding the Project. The Applicant proposes the community meeting to take place after the first public hearing, but before the second public hearing. The Applicant will furnish actual evidence of publication of the notice and of the meeting once the notice and meeting have taken place.

5. **Financial Capability.** F.S. § 376.80(2)(c)(5) requires that “[t]he person proposing the area for designation has provided reasonable assurance that he or she has sufficient financial resources to implement and complete the rehabilitation agreement and redevelopment of the brownfield site.”

The Applicant satisfies F.S. § 376.80(2)(c)(5) because it has secured all the necessary funding to commence and complete construction of the Project. The Applicant is a

publicly traded company. Please see Exhibit C. for a copy of the Applicant's SEC Form 10-Q provided for the quarterly period ended on June 30, 2022.

6. **Brownfield Site.** F.S. § 376.79(4) defines a Brownfield Site as “real property, the expansion, redevelopment, or reuse of which may be complicated by actual or perceived environmental contamination.”

The Property is a Brownfield Site, as defined in F.S. § 376.79(4), because there is actual environmental contamination at the Property and such contamination has complicated and prevented redevelopment of the Property. A recent Environmental Site Assessment documented ground water and soil contamination on the Property. The contamination includes:

- Contaminate concentrations (e.g., iron, Total Dissolved Solids, etc.) continue to exceed applicable cleanup target levels.
- Documented soil contamination onsite.

The level of contamination, and the costs and obstacles associated with remediating it, present at the Property complicates and has impeded, and continues to impede, successful redevelopment of the Property.

CONCLUSION

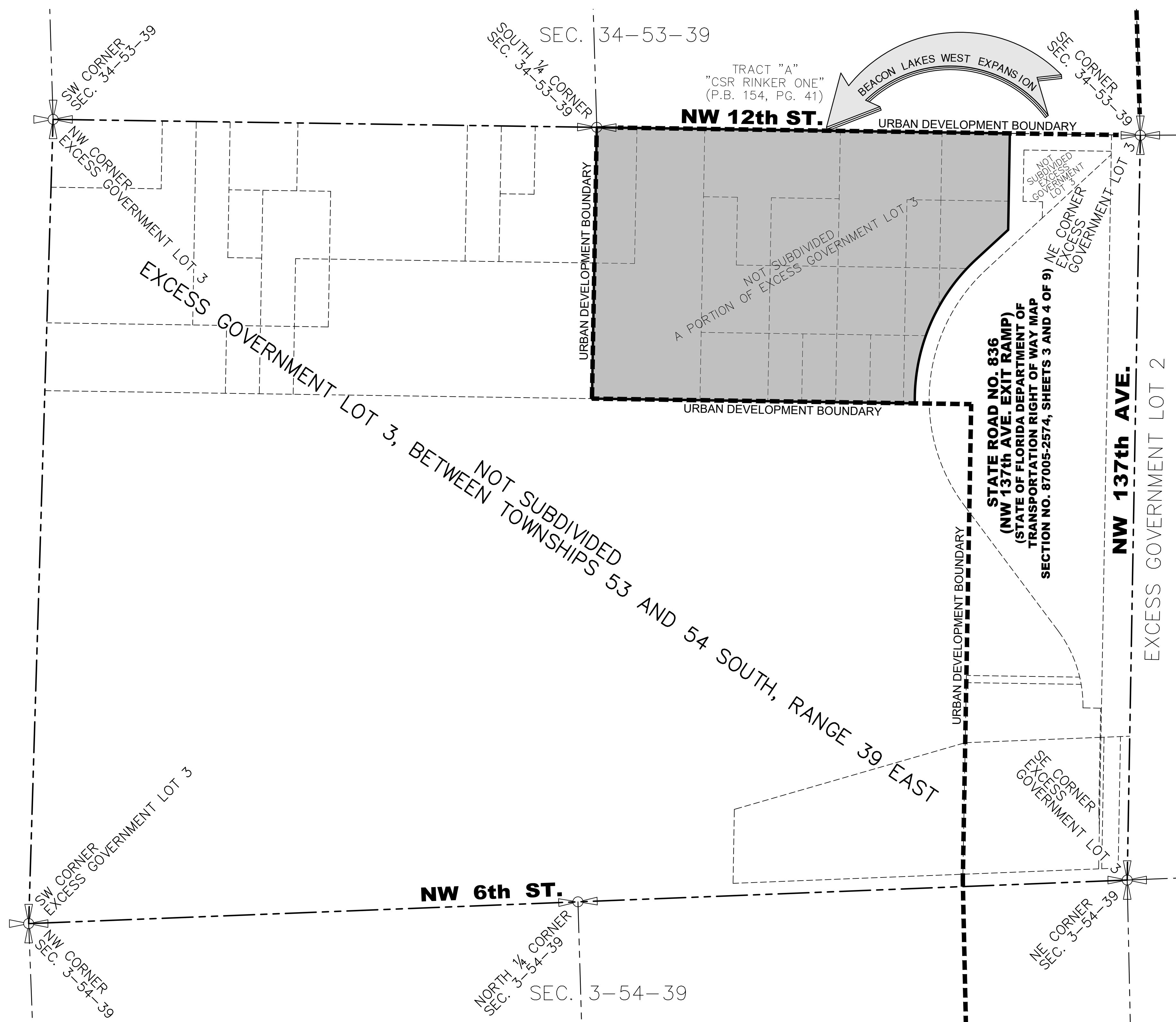
This Statement of Eligibility has demonstrated that the Applicant meets the provisions of the Brownfield Redevelopment Act to designate the Property as a brownfield area pursuant to F.S. § 376.80(2)(c). Accordingly, Applicant respectfully requests that Miami-Dade County designate the Property a brownfield site.

EXHIBIT “A”

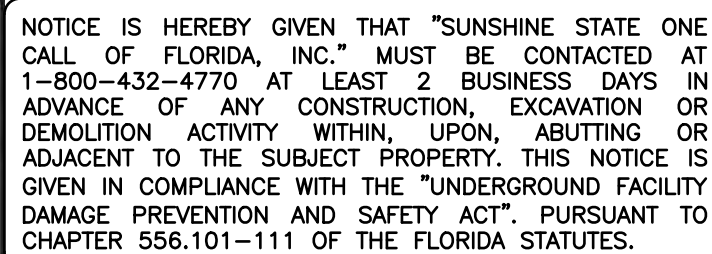
Legal Description and Survey

DRAFT

A REPLAT OF A PORTION OF EXCESS GOVERNMENT LOT 3, BETWEEN TOWNSHIPS 53 AND 54 SOUTH, RANGE 39 EAST,
MIAMI-DADE COUNTY, FLORIDA.



NOTE: SEE SHEET 2 FOR LEGAL DESCRIPTION, AND SHEET 3 FOR ABBREVIATIONS AND LEGEND.



-This document consists of three (3) sheets and each sheet will not be considered full, valid, or complete unless attached to the other one.

-No other instruments of record reflecting easements, right of way, and or ownership were furnished to this surveyor except as shown.

-This survey map, notes, and report, or the copies thereof, are not valid without the signature and the original raised seal of the undersigned Florida licensed surveyor and mapper.

-Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.

-The symbols (if any) reflected in the legend and on the survey have been enlarged for clarity. The symbols have been plotted at the center of the field location and may not represent the actual size or shape of the feature.

-No underground installations or improvements have been located.

-The surveyor did not inspect the property for environmental hazards or jurisdictional wetlands.

—Limits of asphalt paving are approximate and, unless otherwise shown, are reasonably consistent with property lines and/or fence lines.

-The boundary line dimensions and directions as shown on the survey hereon form a mathematically closed figure.

-Unless otherwise noted, record and measured data are in substantial agreement. All distances and elevations (if any) shown are in accord with the United States standard 'foot'.

-Due to the frequent changes and interpretations of zoning ordinances it is the owner's responsibility to verify zoning restrictions before construction.

-Legal ownership of any located fences (if any) during the course of the survey has not been determined.

-The information depicted on this map represents the results of the survey on the date indicated and can only be considered as indicating the general conditions existing at that time. Last Field Survey Date: 08-18-2022.

-Bearings shown hereon are based on an assumed value of S01°00'39"W along the East line of Excess Government Lot 3, between Townships 53 and 54 South, Range 39 East, Miami-Dade County, Florida.

-Horizontal Criteria Used for the Completion of this Survey: North American Datum (83)-(2011)-(epoch 2010.0000), by way of the Florida Permanent Reference Network (FPRN)

-Vertical Criteria Used for the Completion of this Survey: National Geodetic Vertical Datum of 1929 (NGVD 29), using the following Benchmark(s) for vertical control based on a closed level loop using third order procedures according to the Federal Geodetic Control Committee (FGCC) standards and specifications for geodetic leveling:

Benchmark Name: H-424
 Locator: 3925
 Elevation: 7.62
 Location: NW 25th Street - 14' South of center line, NW 136th Place - 88'
 East of centerline.
 Description: PK nail and aluminum washer on top of concrete catch basin.

Benchmark Name: H-425
 Locator: 3925 S
 Elevation: 7.81
 Location: NW 17th Street - 35' South of centerline, NW 136th Place - 160'
 East of centerline.
 Description: PK nail and aluminum washer on top of concrete catch basin.

-TOTAL PROPERTY AREA:
2,392,206 Sq. Ft. or 54.92 Acres ±

- TAX FOLIO NUMBERS:

30-3953-000-0134,	30-3953-000-0136,	30-3953-000-0137
30-3953-000-0145,	30-3953-000-0146,	30-3953-000-0147
30-3953-000-0148,	30-3953-000-0154,	30-3953-000-0156
30-3953-000-0157,	30-3953-000-0158,	30-3953-000-0159
30-3953-000-0162,	30-3953-000-0163,	30-3953-000-0164,
30-3953-000-0166	& 30-3953-000-0250.	

-OWNERS:
 Prologis L.P., a Delaware limited partnership
 Beacon Village LLC, a Delaware limited company
 Prologis-Exchange FL 2003 LLC, a Delaware limited company
 1800 Wazee Street, Suite 500
 Denver, Colorado 80202
 Paris Del Rio
 pdelrio@prologis.com
 305-599-6209

SRM INVESTMENTS, LLC, a Florida limited liability company
13831 SW 59th Street, Suite 204
Miami, FL 33183
Roberto Delgado Jr. & Maria Mirabent
maria@rockpowerpaving.com
305-752-7742

-WATER AND SEWER SERVICES:
Miami-Dade Water and Sewer Department

-FEMA INFORMATION:
 Flood Zone: AH & X
 Base Flood Elevation: 7 feet
 Map Numbers: 12086C0266L and 12086C0268L, dated September 11, 2009
 Community Name & Number: Miami-Dade County, 120635

-MIAMI-DADE COUNTY FLOOD CRITERIA:
7.8 feet $\pm$ (As per "AMENDED PLAT OF "FLOOD-CRITERIA MAP", P.B. 120, PG. 13, NGVD 1929 Datum)

-ZONING INFORMATION:
Present Zoning Classification: GU (Interim District)
IU-1 (Industrial, Light Manufacturing District)

As per response letter of zoning verification request from the Development Services Division of the Miami-Dade County Department of Regulatory and Economic Resources, Case# J2020000315, the above zoning classifications are designated Restricted Industrial and Office on the 2020-2030 Comprehensive Development Master Plan Land Use Plan map. The zoning districts are consistent with the Restricted Industrial and Office land use designation. The subject properties zoned as GU (Interim District) are trended to the Industrial, Light Manufacturing District (IU-1).

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY: that the BOUNDARY AND TOPOGRAPHIC SURVEY of the property as shown and described hereon was prepared under my supervision and that there are no above ground encroachments unless otherwise shown, also that this BOUNDARY AND TOPOGRAPHIC SURVEY meets the Standard of Practice set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 5J-17 Florida Administrative Code, pursuant to Section 472.027, Florida Statutes, and, that the sketch hereon is true and correct to the best of my knowledge and belief. Subject to notes and notations shown hereon.

LUDOVICI AND ORANGE CONSULTING ENGINEERS INC. LB1012

Arturo A. Sosa
Professional Surveyor and Mapper No. 2629
State of Florida
art@ludovici-orange.com

BOUNDARY / TOPOGRAPHIC SURVEY BEACON LAKES WEST EXPANSION

LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.
CERTIFICATE OF AUTHORIZATION NO. LB 1012
13501 SW 128th Street, Suite 211, Miami, FL 33186
Phone: 305.449.4600. www.ludovici-engineers.com

DRAWN: A.J.
CHECKED: A.J.
SCALE: AS NOTED
DATE: 01-19-2022
PROJ. #: 2020 37
FIELD BOOK: Sketch

SHEET: 1

BOUNDARY / TOPOGRAPHIC SURVEY BEACON LAKES WEST EXPANSION

A REPLAT OF A PORTION OF EXCESS GOVERNMENT LOT 3, BETWEEN TOWNSHIPS 53 AND 54 SOUTH, RANGE 39 EAST,
MIAMI-DADE COUNTY, FLORIDA.



Call 811 or www.sunshine811.com two full
business days before digging to have utilities
located and marked.

Check positive response codes before you dig!

NOTICE IS HEREBY GIVEN THAT "SUNSHINE STATE ONE
CALL OF FLORIDA, INC." MUST BE CONTACTED AT
1-800-432-4770 AT LEAST 2 BUSINESS DAYS IN
ADVANCE OF ANY CONSTRUCTION, EXCAVATION OR
DEMOLITION ACTIVITY WITHIN UPON, ADJUTING OR
ADJACENT TO THE SUBJECT PROPERTY. THIS NOTICE IS
GIVEN IN COMPLIANCE WITH THE "UNDERGROUND FACILITY
DAMAGE PREVENTION AND SAFETY ACT". PURSUANT TO
CHAPTER 556.101-111 OF THE FLORIDA STATUTES.

LEGAL DESCRIPTION:

(FOLIO: 30-3953-000-0163, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4117)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST,
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N 88°54'40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR
DISTANCE OF 1460.01 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE N
88°54'40" W ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 660.00 FEET TO A POINT; THENCE RUN S 01°15'50" W ALONG
A LINE PARALLEL TO AND 2120.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT
ON A LINE 330.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" E
ALONG A LINE PARALLEL WITH AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A
DISTANCE OF 165.00 FEET TO A POINT, THENCE RUN S 01°15'50" W ALONG A LINE PARALLEL TO AND 1955.00 FEET WEST OF THE
EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE
PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO
A POINT; THENCE RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF
GOVERNMENT LOT 3 FOR A DISTANCE 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND
660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT, THENCE
RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A
DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

(FOLIOS: 30-3953-000-0134 AND 30-3953-000-0162, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4138)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN N 88° 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A
DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN S 1° 15' 50" W ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF
THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN
DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1° 15' 50" W ALONG THE LINE PARALLEL TO AND 1790.00 FEET WEST OF THE
EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 660.00 FEET SOUTH OF AND PARALLEL TO
THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN S 88° 54' 40" E ALONG THE LINE PARALLEL TO AND 660.00 FEET
SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH
1° 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A
DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88° 54' 40" W ALONG A LINE PARALLEL TO AND 330.00 FEET SOUTH OF
THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN N 88 DEGREES 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3
FOR A DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN SOUTH 1 DEGREE 15' 50" W ALONG A LINE PARALLEL TO AND
1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO THE POINT OF
BEGINNING OF THE HEREIN-DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1 DEGREE 15' 50" W ALONG THE LINE PARALLEL TO
AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 990.00
FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88 DEGREES 54' 40" E
ALONG THE LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE
OF 330.00 FEET TO A POINT; THENCE N 1 DEGREE 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE
EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88 DEGREES 54' 40"
W ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE
OF 330.00 FEET TO THE POINT OF BEGINNING.

AND,

(FOLIOS: 30-3953-000-0147, 30-3953-000-0148 AND 30-3953-000-0164, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4089)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN N 88°54'40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A
DISTANCE OF 2120.01 FEET TO A POINT; THENCE RUN S 1°15'50" W ALONG A LINE PARALLEL TO AND 2120.00 WEST OF THE
EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN
DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1°15'50" W ALONG THE LINE PARALLEL TO AND 2120.00 FEET WEST OF THE
EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 990.00 FEET TO A POINT ON A LINE 1320.00 FEET SOUTH OF AND PARALLEL TO
THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 1320.00 FEET SOUTH
OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 485.00 FEET TO A POINT; THENCE RUN N 1°15'50" E
ALONG A LINE PARALLEL TO AND 1625.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF
330.00 FEET TO A POINT; THENCE RUN N 88°54'40" W ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY
LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET THENCE RUN N 1°15'50" E ALONG A LINE PARALLEL TO AND
1790.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N
88°54'40" W ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A
DISTANCE OF 165.00 FEET THENCE RUN N 1°15'50" E ALONG A LINE PARALLEL TO AND 1955.00 FEET WEST OF THE EASTERLY
LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88°54'40" W ALONG A LINE PARALLEL
TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE
POINT OF BEGINNING, CONTAINING 7.5 ACRES MORE OR LESS; SUBJECT TO THE SOUTH 25 FEET FOR EASEMENT PURPOSES AND
ALSO SUBJECT TO AN EASEMENT WHICH IS A STRIP OF LAND 25 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED LINE: SAID
LINE BEING 660.00 FEET SOUTH OF AND PARALLEL WITH THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3.

AND,

(FOLIOS: 30-3953-000-0145, 30-3953-000-0146 AND 30-3953-000-0166, SPECIAL WARRANTY DEED, O.R.B. 32211, PG. 0244)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR
A DISTANCE OF 1295.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1295.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF
THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1295.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320 FEET SOUTH OF AND
PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST ALONG A LINE PARALLEL TO AND
1320 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE
RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1130.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3
FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND 990.00 FEET
SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR
A DISTANCE OF 1460.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1460.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF
THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1460.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320.00 FEET SOUTH OF AND
PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST ALONG A LINE PARALLEL TO AND
1320.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT;
THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1295.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT
LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND
990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF
BEGINNING.

PARCEL THREE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIPS 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR
A DISTANCE OF 1625.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO AND 1625.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 990.00 FEET TO THE POINT OF BEGINNING OF
THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 1°15'50" WEST ALONG THE LINE PARALLEL TO AND 1625.00 FEET
WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 1320 FEET SOUTH OF AND
PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST LINE PARALLEL TO AND 1320.00
FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN
NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A
DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88°54'40" WEST ALONG A LINE PARALLEL TO AND 990.00 FEET SOUTH
OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO THE POINT OF BEGINNING.

PARCEL FOUR:

ALL THAT LOT, PIECE OR PARCEL OF LAND SITUATE, LYING AND BEING IN EXCESS GOVERNMENT LOT 3, LYING BETWEEN TOWNSHIPS
53 AND 54 SOUTH, RANGE 39 EAST IN MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND
BOUNDS AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF SAID EXCESS GOVERNMENT LOT 3, THIS ALSO BEING THE SOUTHEAST CORNER OF SECTION
34, TOWNSHIP 53 SOUTH, RANGE 39 EAST; THENCE SOUTH 01°00'39" WEST ALONG THE EAST LINE OF SAID EXCESS GOVERNMENT
LOT 3 FOR 1320.00 FEET; THENCE DEPARTING SAID EAST LINE OF EXCESS GOVERNMENT LOT 3, NORTH 89°09'49" WEST FOR
1074.44 FEET TO THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL OF LAND; FROM SAID POINT OF BEGINNING,
THENCE CONTINUE NORTH 89°09'49" WEST FOR 55.56 FEET; THENCE NORTH 01°00'39" WEST FOR 330.00 FEET, THENCE SOUTH
89°09'49" EAST FOR 103.28 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH THE ARC OF A CIRCULAR CURVE CONCAVE TO
THE SOUTHEAST, WITH SAID POINT OF NON-TANGENT INTERSECTION BEARING NORTH 70°25'55" WEST FROM THE CENTER OF SAID
CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 930.00 FEET AND A CENTRAL ANGLE OF
20°39'47" FOR 335.39 FEET TO THE POINT OF TERMINATION OF SAID CURVE AND THE POINT OF BEGINNING.

AND,

(FOLIO: 30-3953-000-0159, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4129)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST,
MIAMI-DADE COUNTY, FLORIDA; THENCE RUN NORTH 88° 54' 40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT
LOT 3 FOR A DISTANCE OF 1460.01 FEET TO A POINT; THENCE RUN SOUTH 01° 15' 50" WEST ALONG A LINE PARALLEL TO AND
1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO THE POINT OF
BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE SOUTH 01° 15' 50" WEST ALONG THE LINE PARALLEL
TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 990.00
FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88°54'40" EAST ALONG A
LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00
FEET TO A POINT; THENCE RUN NORTH 01° 15' 50" EAST ALONG A LINE PARALLEL TO AND 1130.00 FEET WEST OF THE EASTERLY
LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 88° 54' 40" WEST ALONG A
LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00
FEET TO THE POINT OF BEGINNING.

AND,

(FOLIOS: 30-3953-000-0154, 30-3953-000-0157 AND 30-3953-000-0250, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4077)
THE WEST 165 FEET OF THE EAST 1,130 FEET OF THE SOUTH 330 FEET OF THE NORTH 660 FEET OF GOVERNMENT LOT 3, LYING
AND SITUATED BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, THE SOUTH 25 FEET
THEREOF BEING SUBJECT TO AN EASEMENT FOR INGRESS AND EGRESS, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

AND

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST
AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP 54 SOUTH, RANGE
39 EAST, MIAMI-DADE COUNTY, FLORIDA; THENCE RUN NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID
GOVERNMENT LOT 3 FOR A DISTANCE OF 965.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND
THENCE CONTINUE NORTH 88°54'40" WEST ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF
495.00 FEET TO A POINT; THENCE RUN SOUTH 1°15'50" WEST ALONG A LINE PARALLEL TO, AND 1460 FEET WEST OF THE
EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO A POINT; THENCE RUN SOUTH 88°54'40" EAST
ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF
330.00 FEET TO A POINT; THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 1130 FEET WEST OF THE EASTERLY
LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN SOUTH 88°54'40" EAST ALONG A LINE
PARALLEL TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO
A POINT; THENCE RUN NORTH 1°15'50" EAST ALONG A LINE PARALLEL TO AND 965.00 FEET WEST OF THE EASTERLY LINE OF
GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING; SUBJECT TO THE SOUTH 25 FEET OF THE
WEST 330.00 FEET THEREOF RESERVED FOR INGRESS/EGRESS PURPOSES.

AND

THE WEST 330 FEET OF THE EAST 965 FEET OF THE SOUTH 330 FEET OF THE NORTH 660 FEET OF EXCESS GOVERNMENT LOT 3,
LYING AND SITUATED BETWEEN TOWNSHIP 54 SOUTH, RANGE 39 EAST AND TOWNSHIP 53 SOUTH, RANGE 39 EAST, SUBJECT TO A
EASEMENT OVER THE SOUTH 25 FEET OF THE PROPERTY FOR INGRESS AND EGRESS; LYING AND BEING IN MIAMI-DADE COUNTY,
FLORIDA.

LESS ANY PORTION OF THE ABOVE AFFECTED BY ORDER OF TAKING BY MIAMI-DADE EXPRESSWAY AUTHORITY RECORDED IN OFFICIAL
RECORDS BOOK 21812, AT PAGE 622, MIAMI-DADE COUNTY ELEVENTH JUDICIAL CIRCUIT COURT CASE NO. 03-216-14 CA 20.

AND,

(FOLIO: 30-3953-000-0156, SPECIAL WARRANTY DEED, O.R.B. 32418, PG. 1354)

THE WEST 165 FEET OF THE EAST 965 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED
BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, IN MIAMI-DADE COUNTY, FLORIDA; AND
THE WEST 165 FEET OF THE EAST 800 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED
BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, IN MIAMI-DADE COUNTY, FLORIDA.

ALSO KNOWN AS:

THE WEST 330 FEET OF THE EAST 965 FEET OF THE NORTH 330 FEET OF EXCESS GOVERNMENT LOT 3, LYING AND SITUATED
BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST, AND TOWNSHIP 54 SOUTH RANGE 39 EAST, IN MIAMIDADE-COUNTY, FLORIDA.

AND,

(FOLIO: 30-3953-000-0158, QUIT CLAIM DEED, O.R.B. 30898, PG. 409)

PARCEL I

THE WEST 165 FEET OF THE EAST 1130 FEET OF THE SOUTH 330 FEET OF THE NORTH 990 FEET OF GOVERNMENT LOT 3, LYING
AND SITUATED BETWEEN TOWNSHIP 54 SOUTH, RANGE 39 EAST, AND TOWNSHIP 53 SOUTH, RANGE 39 EAST, THE NORTH 25 FEET
THEREOF BEING SUBJECT TO AN EASEMENT FOR INGRESS AND EGRESS, LYING AND BEING IN MIAMI-DADE COUNTY, FLORIDA.

LESS THE PARCEL OF LAND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF EXCESS GOVERNMENT LOT 3 LYING BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP 54
SOUTH, RANGE 39 EAST IN MIAMI-DADE, FLORIDA, THIS ALSO BEING THE SOUTHEAST CORNER OF SECTION 34, TOWNSHIP 53 SOUTH,
RANGE 39 EAST; THENCE S 01°00'39" W ALONG THE EAST LINE OF SAID EXCESS GOVERNMENT LOT 3 FOR 990.00 FEET; THENCE
DEPARTING SAID EAST LINE OF EXCESS GOVERNMENT LOT 3, N 89°09'49" W FOR 965.00 FEET TO THE POINT OF BEGINNING OF
THE HEREINAFTER DESCRIBED PARCEL OF LAND FROM SAID POINT OF BEGINNING, THENCE CONTINUE N 89°09'49" W FOR 61.72
FEET TO A POINT OF NON-TANGENT INTERSECTION WITH THE ARC OF CIRCULAR CURVE CONCAVE TO THE SOUTHEAST, WITH SAID
POINT OF NON-TANGENT INTERSECTION BEARING N 70°25'55" W FROM THE CENTER OF SAID CURVE; THENCE NORTHEASTERLY ALONG
THE ARC OF SAID CURVE, HAVING A RADIUS OF 930.00 FEET AND A CENTRAL ANGLE OF 09°36'07" FOR 155.86 FEET TO A POINT
OF NON-TANGENT INTERSECTION WITH A LINE BEARING S 01°00'39" W, WITH SAID POINT OF NON-TANGENT INTERSECTION BEARING N
60°49'51" W FROM THE CENTER OF THE SAID CURVE; THENCE S 01°00'39" W FOR 142.73 FEET TO THE POINT OF BEGINNING.

PARCEL II

A PARCEL OF LAND SITUATED IN GOVERNMENT LOT 3 LYING BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP 54 SOUTH, RANGE 39
EAST IN MIAMI-DADE COUNTY, FLORIDA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID EXCESS GOVERNMENT LOT 3 LYING BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP
54 SOUTH, RANGE 39 EAST IN MIAMI-DADE COUNTY, FLORIDA, THIS ALSO BEING THE SOUTHEAST CORNER OF SECTION 34,
TOWNSHIP 53 SOUTH, RANGE 39 EAST; THENCE N 89°09'49" W ALONG THE NORTH LINE OF SAID EXCESS GOVERNMENT LOT 3 FOR
635.00 FEET; THENCE DEPARTING SAID NORTH LINE OF EXCESS GOVERNMENT LOT 3, S 01°00'39" W FOR 660.00 FEET; THENCE N
89°09'49" W FOR 197.33 FEET TO A POINT OF NON-TANGENT INTERSECTION WITH THE ARC OF A CIRCULAR CURVE CONCAVE TO
THE SOUTHEAST, WITH SAID POINT OF NON-TANGENT INTERSECTION BEARING N 68°50'37" W (N 46°38'05" W, CALCULATED) FROM
THE CENTER OF SAID CURVE; AND WITH SAID POINT OF NON-TANGENT INTERSECTION ALSO BEING THE POINT OF BEGINNING OF
THE HEREINAFTER DESCRIBED PARCEL OF LAND; FROM SAID POINT OF BEGINNING, THENCE SOUTHWESTERLY ALONG THE ARC OF SAID
CURVE, HAVING A RADIUS OF 930.00 FEET AND A CENTRAL ANGLE OF 14°11'46" FOR 230.42 FEET TO A POINT OF NON-TANGENT
INTERSECTION WITH A LINE BEARING N 01°00'39" E, WITH SAID POINT OF NON-TANGENT INTERSECTION BEARING N 60°49'51" W
FROM THE CENTER OF THE SAID CURVE; THENCE N 01°00'39" E ALONG SAID LINE FOR 187.27 FEET; THENCE S 89°09'49" E FOR
132.67 FEET TO THE POINT OF BEGINNING.

AND,

THE EAST 525.67 FEET OF FOLLOWING DESCRIBED PARCEL OF LAND:

(A PORTION OF FOLIOS: 30-3953-000-0136 & 30-3953-000-0137, WARRANTY DEED, O.R.B. 32877, PG. 4555)

(PARENT TRACT: Parcels 1 and 2)

Parcel 1:

Commencing 140 feet West of the Northeast corner of Government Lot 3, lying between Township 53 South and 54 South,
Range 39 East; run West along the North line of said Government Lot 3 for a distance of 1980 feet to the P.O.B., thence run
South along a line parallel to the East line of said Government Lot 3 for a distance of 1320 feet to a line 1320 feet South of
the North line of said Government Lot 3; thence run West along a line 1320 feet South of the North line of said Government
Lot 3 for a distance of 1980 feet to a point; thence run North along a line parallel to the East line of said Government Lot 3
for a distance of 330 feet to a point; thence run North along a line parallel to the North line of said Government Lot 3 for a
distance of 165 feet to a point; thence run North along a line parallel to the East line of said Government Lot 3 for a
distance of 330 feet to a point; thence run East along a line parallel to the North line of said Government Lot 3 for a
distance of 1485 feet to a point; thence run North along a line parallel to the East line of said Government Lot 3 for a
distance of 660 feet to the North line of Government Lot 3; then run East along the North line of said Government Lot 3 for a
distance of 330 feet to the P.O.B.

Parcel 2:

A Tract of land being a portion of Government Lot 3 situated and lying between Township 53 South, Range 39 East and
Township 54 South, Range 39 East, Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Government Lot 3 between Townships 53 South and 54 South, Range 39 East, Mia
mi-Dade County, Florida; thence run North 88°54'40" West along the Northernly boundary of said Government Lot 3 a distance
of 2450.00 feet to the point of Beginning of the Parcel of land hereinafter to be described; thence run South 01°15'50" West
along a line parallel to the Easterly boundary of said Government Lot 3 a distance of 660.00 feet to a point; thence run North
88°54'40" West along a line parallel to the Northernly boundary of said Government Lot 3 a distance of 1485.00 feet to a point;
thence run North 01°15'50" East along a line parallel to the Easterly boundary of said Government Lot 3 a distance of 330.00
feet to a point; thence run North 88°54'40" West along a line parallel to the Northernly boundary of said Government Lot 3
a distance of 165.00 feet to a point; thence run North 01°15'50" East along a line parallel to the Easterly boundary of said
Government Lot 3 a distance of 330.00 feet to the point of intersection with the Northernly boundary of said Government Lot 3;
thence run South 88°54'40" East along the aforesaid described line a distance of 1650.00 feet to the Point of Beginning.

LESS AND EXCEPT THE FOLLOWING PORTION THEREOF, OF SAID GOVERNMENT LOT 3

The West 165 feet of the East 3275 feet of the North 330 feet thereof; and
The West 165 feet of the East 3275 feet of the South 330 feet of the North

BOUNDARY / TOPOGRAPHIC SURVEY

BEACON LAKES WEST EXPANSION

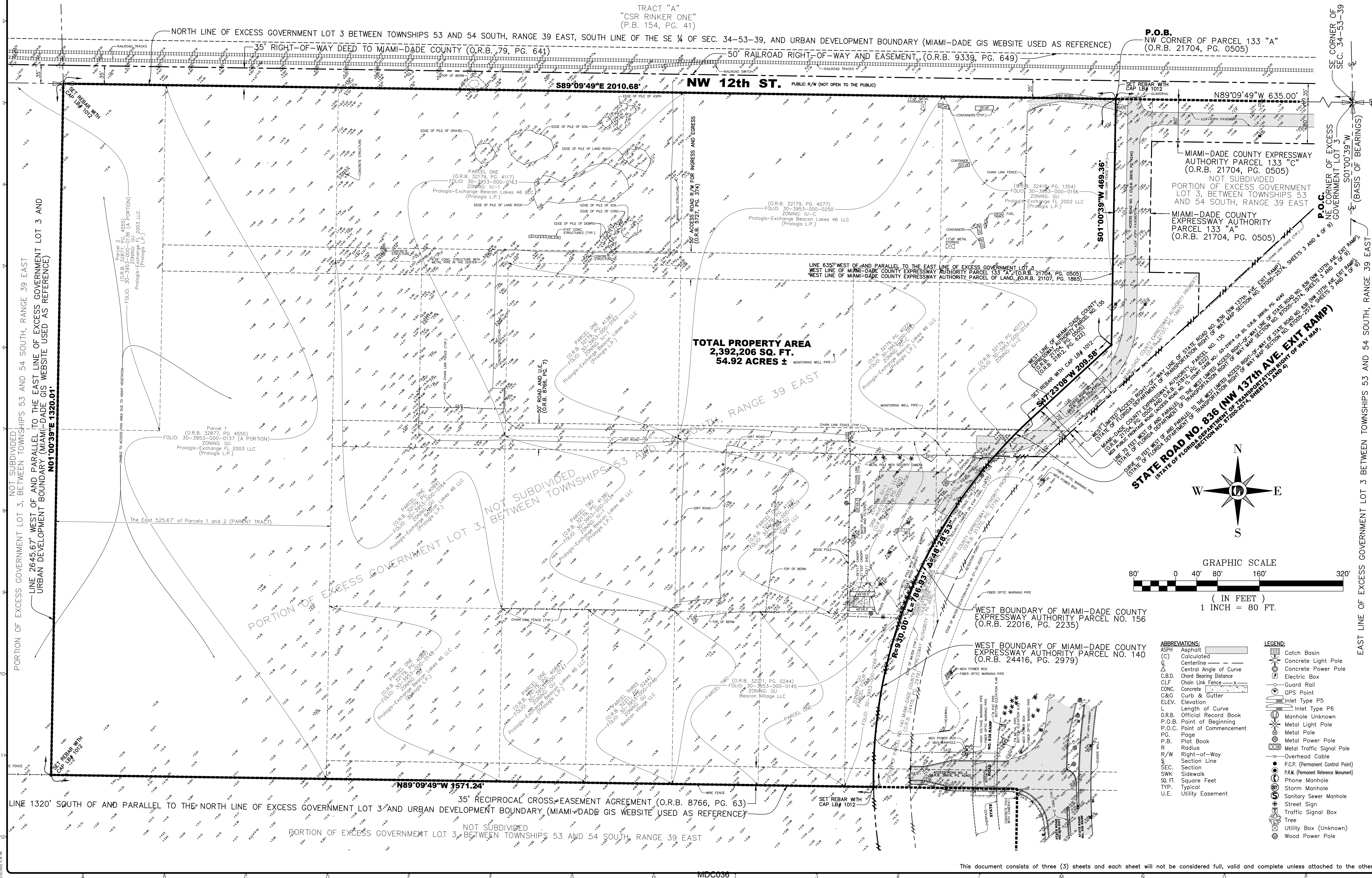
A REPLAT OF A PORTION OF EXCESS GOVERNMENT LOT 3, BETWEEN TOWNSHIPS 53 AND 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA.

Sunshine811

Call 811 or www.sunshine811.com two full business days before digging to have utilities located and marked.

Check positive response codes before you dig!

NOTICE IS HEREBY GIVEN THAT "SUNSHINE STATE ONE CALL OF FLORIDA, INC." MUST BE CONTACTED AT 1-800-432-4770 AT LEAST 2 BUSINESS DAYS IN ADVANCE OF ANY CONSTRUCTION, EXCAVATION OR DEMOLITION ACTIVITY WITHIN, UPON, ADJACENT TO OR NEAR THE SUBJECT PROPERTY. THIS NOTICE IS GIVEN IN COMPLIANCE WITH THE "UNDERGROUND FACILITY DAMAGE PREVENTION AND SAFETY ACT" PURSUANT TO CHAPTER 556.101-111 OF THE FLORIDA STATUTES.



NO.	DATE	DESCRIPTION
1	8-22-20	Update survey.
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		

BOUNDARY / TOPOGRAPHIC SURVEY
BEACON LAKES WEST EXPANSION

PROLOGIS, INC.
1800 W. 12th St. and West of NW 137th Ave. & S.R. 836 exit ramp, Miami, FL 33182
Denver, Colorado 80202

LUDOVICI & ORANGE CONSULTING ENGINEERS, INC.
13501 SW 128th Street, Suite 200, Miami, FL 33186
Phone: 305-448-1500 | info@ludo-orange.com

DRAWN: A.J.
CHECKED: A.J.
SCALE: AS NOTED
DATE: 01-19-2022
PROJ. #: 2020_37
FIELD BOOK: Sketch

SHEET: **3**
OF 3 SHEETS

EXHIBIT “B”

Zoning Verification Letters

DRAFT



September 19, 2022

Prologis, Inc.
c/o Tracy Slavens
LSN Law P.A.
3800 NW 1 Avenue, Ste. 200
Miami, FL 33137

**RE: Folios: 30-3953-000-0134, 30-3953-000-0136, 30-3953-000-0137, 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0156, 30-3953-000-0157, 30-3953-000-0158, 30-3953-000-0159, 30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166 and 30-3953-000-0250
Case # J2022000508**

To whom it may concern:

This is in response to your zoning verification request. The following properties identified by folios: **30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0156 30-3953-000-0159, 30-3953-000-0164, and 30-3953-000-0166** are zoned **GU (Interim District)** and were trended to IU-1 pursuant to Director's memoranda dated October 6, 2020, and May 24, 2021. Further the properties are designated Industrial and Office on the Comprehensive Development Master Plan (CDMP) Adopted 2030 - 2040 Land Use Plan Map.

The properties identified by folios **30-3953-000-0134, 30-3953-000-0158, 30-3953-000-0162 and 30-3953-000-0163** are zoned **IU-1 (Industrial, Light Manufacturing District)** and properties identified by folios **30-3953-000-0154, 30-3953-000-0157, and 30-3953-000-0250** are zoned **IU-C (Industrial District, Conditional)**. The referenced properties are designated Industrial and Office on the 2030-2040 CDMP Adopted 2030 - 2040 Land Use Plan Map. The properties identified by folios 30-3953-000-0134 and 30-3953-000-0162 were rezoned to IU-1 pursuant to Resolution No. CZAB5-2-08. The properties identified by folios 30-3953-000-0154, 30-3953-000-0157, and 30-3953-000-0250 were rezoned to IU-C pursuant to Resolution No. CZAB10-50-02. The properties identified by folios 30-3953-000-0163 and 30-3953-000-0158 were rezoned to IU-1 pursuant to Resolution Nos. CZAB10-57-01 and CZAB5-20-08 respectively.

The properties identified by folios **30-3953-000-0136 and 30-3953-000-0137** are zoned **GU (Interim District)** and portions have been trended to IU-1 pursuant to a Director's memorandum dated November 2, 2021. The properties are designated Industrial and Office and Open Land Subarea 2 on the CDMP Adopted 2030 - 2040 Land Use Plan Map. It should be noted that the portions of the referenced properties that are located outside of the Urban Development Boundary (UDB) and designated as Open Land Subarea 2 remain GU and were not trended.

The zoning districts are consistent with the Industrial and Office land use designation. Further, as of the date of this letter, there is no moratorium in effect or pending that would prohibit the development of these properties.

Enclosed are the applicable Zoning Code sections pertaining to the zoning district designation that the properties have been trended. In addition, also enclosed are the zoning Resolutions that pertain to your property and may affect the development of your site. Please be advised that there may be additional restrictions that are not shown in this letter that may be found in the public records of Miami-Dade County.

Based on our available records, the following attached documents apply to your property and may affect future development of the site.

- **Article XXIX. - IU-1 (Industrial, Light Manufacturing District)**
- **Article XXXII. - IU-C (Industrial District, Conditional)**
- **Article XIII. - GU, Interim District**
- Trending memorandum – GU to IU-1 dated October 2020
- Trending memorandum – GU to IU-1 dated May 2021
- Trending memorandum – GU to IU-1 dated November 2021
- Resolution No. CZAB5-2-08 (30-3953-000-0134 and 30-3953-000-0162)
- Resolution No. CZAB5-20-08 (30-3953-000-0158)
- Resolution No. CZAB10-57-01 (30-3953-000-0163)
- Resolution No. CZAB10-50-02 (30-3953-000-0154, 30-3953-000-0157 and 30-3953-000-0250)
- Declaration of Restrictions ORB 26712 PGS 831 (30-3953-000-0158)

Please be advised that letter does not verify building code compliance and does not certify conformance/nonconformance of existing uses or structures, concurrency, or other applicable development regulations. Building permit issuance will be subject to compliance with applicable resolution approvals and all code requirements and concurrency approval. This letter is based on the Miami-Dade County Zoning Code in effect on the date of this letter. This determination shall not or may not be applicable in the event a land development regulation at the municipal, state or federal level is amended in a manner that conflicts with or supersedes the regulations upon which this letter is based.

For information regarding zoning and building code violations, please contact the Office of Neighborhood Compliance at (786) 315-2552. Should you need additional zoning information, please contact this office at (305) 375-1806.

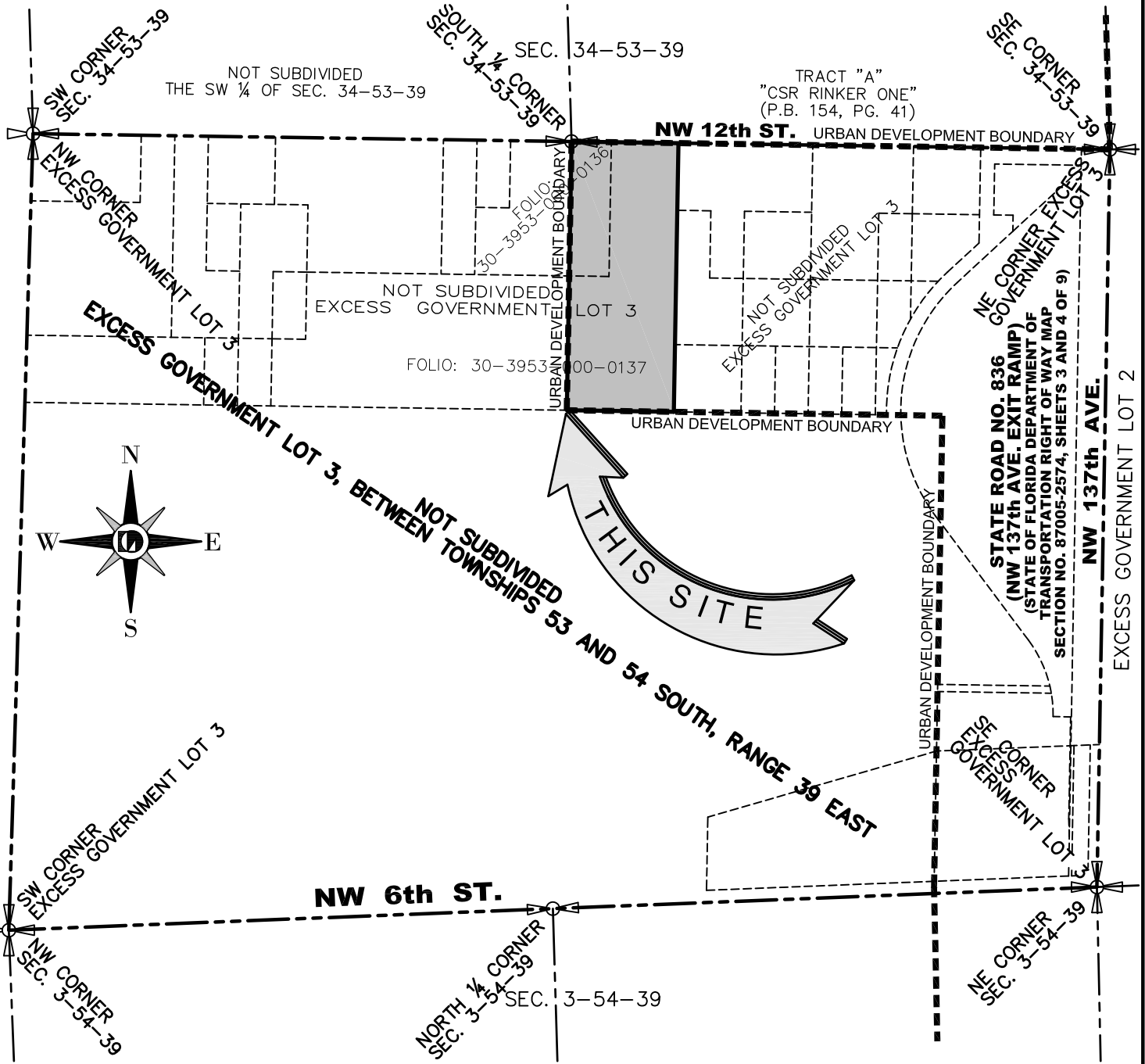
Sincerely,



Lluvia Resendiz
Principal Planner
Development Services Division
Department of Regulatory and Economic Resources

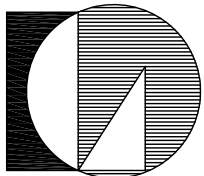
This document consists of three (3) sheets and each sheet will not be considered full, valid and complete unless attached to the others.

SKETCH AND LEGAL DESCRIPTION DOBA TRENDED PARCELS



LOCATION SKETCH

A PORTION OF EXCESS GOVERNMENT LOT 3, BETWEEN
TOWNSHIPS 53 AND 54 SOUTH, RANGE 39 EAST,
MIAMI-DADE COUNTY, FLORIDA.
(NOT TO SCALE)



LUDOVICI & ORANGE
CONSULTING ENGINEERS, INC.

CERTIFICATE OF AUTHORIZATION NO. LB 1012
329 Palermo Avenue, Coral Gables, Florida 33134
Phone: 305-448-1600 | info@ludovici-orange.com

DRAWN: A.J.

CHECKED: A.J.

SCALE: AS NOTED

DATE: 10-22-2021

PROJ. #: 2020 37

SHEET:

1

OF 3 SHEETS



October 8, 2020

Prologis, Inc.
c/o Vanessa Madrid
Holland and Knight LLP
701 Brickell Avenue
Miami, FL 33131

RE: Folios: 30-3953-000-0134, 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0154, 30-3953-000-0157, 30-3953-000-0158, 30-3953-000-0159, 30-3953-000-0162, 30-3953-000-0163, 30-3953-000-0164, 30-3953-000-0166 and 30-3953-000-0250

Case # J2020000315

To whom it may concern:

This is in response to your zoning verification request. The following properties identified by folios: **30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0159, 30-3953-000-0164, and 30-3953-000-0166** are zoned **GU (Interim District)**. Additionally, the properties identified by folios **30-3953-000-0134, 30-3953-000-0158, 30-3953-000-0162 and 30-3953-000-0163** are zoned **IU-1 (Industrial, Light Manufacturing District)** and the remaining properties identified by folios **30-3953-000-0154 and 30-3953-000-0157** are zoned **IU-C (Industrial District, Conditional)**. All of the above referenced properties are designated Restricted Industrial and Office on the 2020-2030 Comprehensive Development Master Plan Land Use Plan Map. The zoning districts are consistent with the Restricted Industrial and Office land use designation.

Your request also seeks trending of the GU zoned properties to IU-1. Based on the review of the pattern of development in the immediate vicinity, the properties identified by folios **30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0159, 30-3953-000-0164, and 30-3953-000-0166** are hereby trended to **IU-1 (Industrial, Light Manufacturing District)**. Further, as of the date of this letter, there is no moratorium in effect or pending that would prohibit the development of the properties.

Enclosed are the applicable Zoning Code sections pertaining to the zoning district designation that the properties have been trended. In addition, also enclosed are the zoning Resolutions that pertain to your property and may affect the development of your site. Please be advised that there may be additional restrictions that are not shown in this letter that may be found in the public records of Miami-Dade County. Based on our available records, the following attached documents apply to your property and may affect future development of the site.

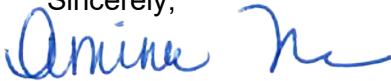
- Zoning Code Section **IU-1 (Industrial, Light Manufacturing District)**
- Zoning Code Section **IU-C (Industrial District, Conditional)**
- Trending memorandum – GU to IU-1

- Resolution No. CZAB5-2-08 (30-3953-000-0134 and 30-3953-000-0162)
- Resolution No. CZAB10-57-01 (30-3953-000-0163)
- Resolution No. CZAB10-50-02 (30-3953-000-0154, 30-3953-000-0157 and 30-3953-000-0250)

Please be advised that letter does not verify building code compliance and does not certify conformance/nonconformance of existing uses or structures, concurrency or other applicable development regulations. Building permit issuance will be subject to compliance with applicable resolution approvals and all code requirements and concurrency approval. This letter is based on the Miami-Dade County Zoning Code in effect on the date of this letter. This determination shall not or may not be applicable in the event a land development regulation at the municipal, state or federal level is amended in a manner that conflicts with or supersedes the regulations upon which this letter is based.

For information regarding zoning and building code violations, please contact the Office of Neighborhood Compliance at (786) 315-2552. Should you need additional zoning information, please contact this office at (305) 375-1806.

Sincerely,



Amina N. Newsome
Senior Division Chief
Development Services Division
Department of Regulatory and Economic Resources

Memorandum



Date: October 6, 2020

To: Development Services Staff

From: Nathan Kogon, Assistant Director 
Development Services,
Department of Regulatory and Economic Resources (RER)

Subject: Trending for Property Zoned GU Generally Located South of NW 12th Street and West of NW 137th Avenue – Folios No. 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0159, 30-3953-000-0164, and 30-3953-000-0166

The property consisting of folio numbers 30-3953-000-0145, 30-3953-000-0146, 30-3953-000-0147, 30-3953-000-0148, 30-3953-000-0159, 30-3953-000-0164, and 30-3953-000-0166, generally located South of NW 12th Street and West of NW 137th Avenue, is hereby trended to the Industrial, Light Manufacturing District (IU-1)--- see attached Exhibit A.

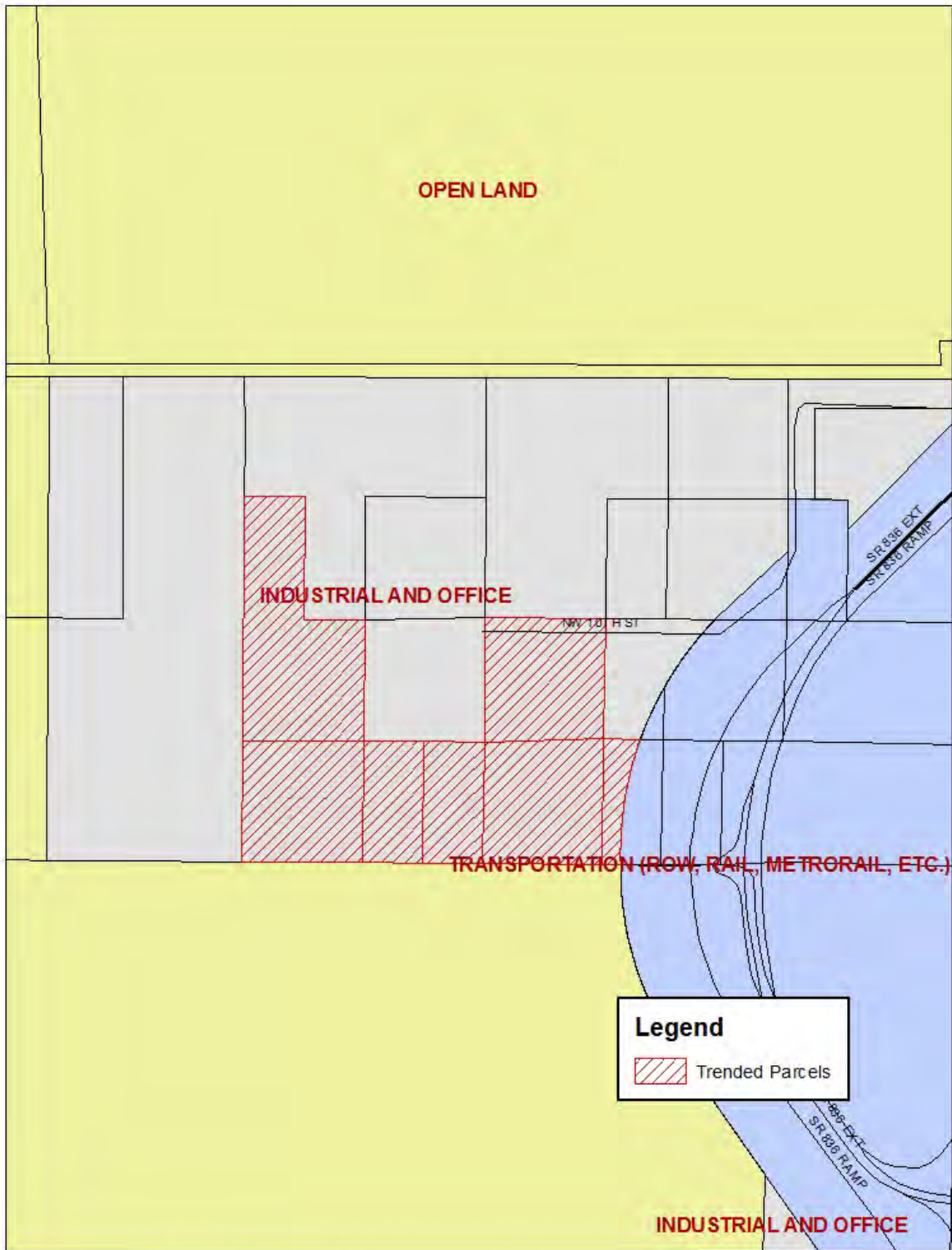
cc: James Byers, RER
Raul Pino, RER

EXHIBIT A



PROPERTIES BEING TRENDLED - ZONING

EXHIBIT A



PROPERTIES BEING TRENDING - CDMP

EXHIBIT A



PROPERTIES BEING TRENDING - AERIAL

ARTICLE XXIX. - IU-1, INDUSTRIAL, LIGHT MANUFACTURING DISTRICT^[34]

Footnotes:

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Cross reference— Barbed wire fences in IU Districts, § 33-11(i); fence in lieu of wall in IU District, § 33-11(j).

Sec. 33-259. - Uses permitted.

No land, body of water or structure shall be used or permitted to be used and no structure shall be erected, constructed, moved or reconstructed, structurally altered, or maintained, which is designed, arranged or intended to be used or occupied for any purpose, unless otherwise provided herein, in IU-1 District, excepting for one (1) or more of the following:

- (1) Residential uses as a watchman's or caretaker's quarters in connection with an existing industrial use located on the premises concerned.
- (2) Adult entertainment uses as defined in Section 33-259.1, subject to all the restrictions and spacing requirements contained in said Section 33-259.1.
- (2.1) Adult day care center.
- (3) Aircraft hangars and repair shops, aircraft assembling and manufacturing. ^[35]
- (4) Animal hospitals within soundproof, air-conditioned buildings.
- (5) Armories, arsenals.
- (6) Auditoriums.
- (7) Auto painting, top and body work.*
- (7.2) Automobile self-service gas stations shall be permitted only on major access roads, including major roadways (three or more lanes) and frontage roadways serving limited access expressways, and shall be subject to the conditions enumerated in Section 33-247(6) of this Code.
- (7.3) Automobile service stations shall be permitted only on major access roads, including major roadways (three or more lanes) and frontage roadways serving limited access expressways, and shall be subject to the conditions enumerated in Section 33-247(5) of this Code.
- (8) Automobile and truck sales for new and/or used vehicles including as ancillary uses automobile and truck rentals, wholesale distribution and automobile repairs, provided that no more than fifteen (15) percent of the total gross building area is devoted to repair/service bays, subject to the following conditions:
 - (a) That a continuous, densely planted greenbelt of not less than fifteen (15) feet in width, penetrated only at points approved by the Directors of the Planning and Zoning and Public Works Departments for ingress and egress to the property, shall be provided along all property lines abutting public rights-of-way or properties zoned residential. Said greenbelt shall have shade trees planted at a maximum spacing of thirty (30) feet on center and a hedge of a minimum of six (6) feet in height abutting residentially zoned property and a minimum of three (3) feet in height abutting public rights-of-way. The shade trees shall have a minimum caliper of two and one-half (2½) inches at time of planting.
 - (b) A minimum of twenty (20) percent of the net lot area of the site shall be developed as landscaped open space.

- (c) That such uses be located only on major access roads, including major roadways (three (3) or more lanes) and frontage roadways serving limited access highways and expressways.
- (d) That such uses on sites of ten (10) acres or more shall be approved only after public hearing.
- (e) That such uses be conducted on sites consisting of at least two (2) acres.
- (f) That attention attracting devices, such as blinking or flashing lights, streamer lights, pennants, banners, streamers and all fluttering, spinning advertising devices (either mobile or stationary) are prohibited, except as permitted under point of sale sign regulations, or as approved at public hearing.
- (g) That outdoor loudspeakers are prohibited.
- (h) That outdoor lighting shall be designed to avoid spilling beyond the site boundaries.
- (i) That no vehicular test drives shall be conducted on residential local traffic streets (fifty-foot right-of-way or less).
- (9) Automotive repairs.*
- (10) Automobile and truck rentals and wholesale distribution.
- (11) Bakeries—wholesale only with incidental retail uses.
- (12) Banks.
- (13) Blacksmith, gas steam fitting shops.
- (14) Boat or yacht repairing or overhauling, or boat building.*
- (15) Boat slips used for the tying up of boats for the purpose of overhauling or repairing.
- (16) Bottling plants.
- (17) Brewery (not farm related), subject to the following conditions:
 - (a) The principal use of the facility shall be for the manufacture of malt liquors.
 - (b) The brewery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
 - (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.
- (17.1) Brew Pubs (Restaurant, Pub, or Bar with a Brewery, Distillery, or Winery as Accessory Use), subject to the following conditions:
 - (a) Off-street parking for restaurant and other allowable uses shall be provided as otherwise required in this Code.
 - (b) The use complies with Article X (Alcoholic Beverages) of this chapter.
 - (c) In addition to a brewery, distillery, or winery as accessory use, a restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
- (18) Cabinet shops.*
- (19) Canning factories.*
- (20) Carpet cleaning.
- (21) Caterers.
- (22) Clubs, private.

- (23) Cold storage warehouses and precooling plants.
- (24) Commercial chicken hatcheries.*
- (24.1) Commuter colleges/universities.
- (25) Concrete, clay or ceramic products, hand manufacture or involving only small mixer where all such manufacturing and equipment is within an approved building and storage and drying areas are enclosed as provided in this chapter.
- (26) Contractors' offices and yards.
- (27) Day nursery, kindergarten, schools and after school care licensed by the State of Florida Department of Health and Rehabilitative Services and established in accordance with the requirements of Article XA provided, however, that schools may only be located on a site consisting of at least five (5) acres and adjacent to a major roadway (three (3) or more lanes).
- (27.01) Dispensing facilities for low-THC or medical cannabis, pursuant to article IXA of this chapter.
- (27.05) Distillery (not farm related), subject to the following conditions:
 - (a) The principal use of the facility shall be for the distillation of agricultural products into liquor or spirits.
 - (b) The distillery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
 - (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.
- (27.1) Dog kennels, as an exception to Section 33-260, subject to the following conditions:
 - (a) All outdoor exercise runs shall be set back fifty (50) feet from property lines and shall not be located closer than five hundred (500) feet from residentially zoned or residentially developed property. Where outside exercise runs are provided, a landscaped buffer or decorative masonry wall shall enclose the runs, and use of the runs shall be restricted to use during daylight hours.
 - (b) Where outside exercise runs are not provided, an outside area shall be designated for dogs (or cats) to relieve themselves, and that area shall be enclosed by a landscape buffer or masonry wall. Additionally such area shall be set back fifty (50) feet from property lines and shall not be located closer than five hundred (500) feet from residentially zoned or residentially developed property.
 - (c) All kennel buildings shall be soundproofed and air-conditioned.
 - (d) An administrative site plan review (ASPR) shall be required. The site plan shall show all fencing, berms, and soundproofing designed to mitigate the noise impact of the kennel on the surrounding properties.
- (28) Dredging base or place where dredging supplies are kept and where dredges or boats or machinery are stored, repaired or rebuilt.*
- (29) Dry cleaning and dyeing plants.
- (29.1) Electric substation.
- (30) Engine sales and service, gas, oil, steam, etc.
- (31) Fertilizer storage.*
- (32) Food products, including the grinding, cooking, roasting, preserving, drying, smoking or airing of meats, fish, fruits or vegetables (where more than five (5) persons are employed on premises).

- (33) Fruit packing and fruit preserving. [\[36\]](#)
- (34) Furniture manufacturing.*
- (35) Furniture refinishing.
- (36) Garages—storage mechanical, including trucks, buses, heavy equipment.
- (37) Glass installations.
- (38) Grinding shops.*
- (39a) Hotel and motel use (freestanding); the use shall comply fully with all provisions, pertaining to the use, of the RU-4A District.
- (39b) Hotel and motel use (mixed use, i.e., connected with, and attached to a structure containing another use permitted in the industrial district); subject to the following conditions:
 - (1) Minimum lot width and area: The minimum lot width shall be three hundred thirty (330) feet and the minimum lot area five (5) acres including right-of-way dedications made from the property.
 - (2) Lot coverage: There shall be no restriction on lot coverage except as it might be controlled by other specific requirements.
 - (3) Setbacks: The setbacks shall be as follows:
 - (a) Thirty-five (35) feet from all property lines to that portion of the structure not exceeding three (3) stories in height and not exceeding thirty-five (35) feet in height.
 - (b) A distance from all property lines to any portion of the tower structure above three (3) stories in height equal to seventy (70) percent of the overall height of the tower, the height being measured from the third-floor level (but not exceeding thirty-five (35) feet) to the top of the tower structure.
 - (4) Height: There shall be no limitation as to height except those applicable under the airport zoning regulations.
 - (5) Floor area ratio: No limitation.
 - (6) Maximum number of units: The number of dwelling units shall not exceed a density of seventy-five (75) dwelling units per net acre, based on thirty-three and one-third (33 1/3) percent of the entire building site.
 - (7) Parking: Parking shall be provided for the combined uses in a total number as may be required elsewhere in the Code for each of the uses on the property.
 - (8) Open space: There shall be provided open landscaped space equal to a minimum of fifteen (15) percent of the lot area (entire site) in all the industrial districts except that in the IU-C District a minimum of twenty (20) percent shall be provided.
 - (9) Accessory uses:
 - (a) Business or commercial establishments of the BU-1 type, bars and cabarets shall be permitted in motels and hotels provided they are located within the principal building, which contains at least one hundred (100) units, and provided the exterior of any such principal building shall not have storefronts or give the appearance of commercial or mercantile activity as viewed from the highway: in the event the use contains windows which may be seen from the street or highway, said windows shall be of fixed, obscure glass. Such business or commercial establishments and bars in this district shall be entered only through the lobby, and no additional entrances shall be permitted except when the same opens into a courtyard or patio (away from the street side) which is enclosed and which is not visible from the street, and except that a fire door or emergency exit shall be permitted.

- (b) Hotels and motels with one hundred fifty (150) or more guest rooms may contain liquor package use on the premises for the accommodation and use of their guests only, provided the establishment housing such use is entered only through the lobby within the building and does not have the appearance of commercial or mercantile activity as viewed from the highway. No advertisement of the use will be permitted which can be seen from the outside of the building.
 - (c) Hotels and motels with two hundred (200) or more guest rooms under one (1) roof may contain a night club on the premises, provided the exterior of any such building shall not have storefronts or give the appearance of commercial or mercantile activity as viewed from the highway. In the event the use contains windows which may be seen from the highway, said windows shall be of fixed obscure glass. Such night club shall be entered only through the lobby, and no additional entrance shall be permitted except when the same opens into a courtyard or patio (away from street side) which is enclosed and which is not visible from the street, and except that a fire door or exit shall be permitted.
- (40) Ice manufacturing. [\[37\]](#)
- (41) Insecticide, mixing, packaging and storage.*
- (42) Laboratories, material testing.
- (43) Leather goods manufacturing, excluding tanning.
- (44) Livery stables, for riding clubs, or a stable for sheltering horses, not closer than three hundred (300) feet to an RU or EU District.
- (45) Locksmiths.
- (46) Lumberyards.*
- (47) Machine shops.
- (48) Marine warehouses.
- (49) Mattress manufacturing and renovating.
- (50) Metalizing processes.
- (51) Milk or ice distributing station from which extensive truck or wagon deliveries are customarily made.
- (52) Millwork shops.*
- (53) Movie and television studios with indoor sound stages/studios.
- (53.1) Movie and television studios with outdoor lots/backlots after public hearing.
- (53.2) Night clubs, bars and pubs located no closer than five hundred (500) feet of any RU or EU District.
- (54) Novelty works. [\[38\]](#)
- (55) Office buildings.
- (56) Ornamental metal workshops.*
- (56.1) Outdoor dining as an ancillary use in conjunction with restaurants, snack shops and other food service facilities where the primary use is the preparation of food for consumption on premises, shall be permitted subject to the following restrictions:
 - (a) The outdoor dining area shall be managed, operated and maintained as an integral part of the immediately adjacent food service facility; and
 - (b) The outdoor dining area shall not reduce required parking or landscaping for the site; and

- (c) The outdoor seating area shall be included in the calculations for required parking; and
 - (d) There shall be no outdoor cooking or food preparation; and
 - (e) No outdoor dining area shall obstruct or impede pedestrian traffic; and
 - (f) The outdoor dining area shall comply with handicapped accessibility requirements; and
 - (g) No outside public address system shall be permitted, except in connection with outdoor entertainment as provided by section 33-150(H) of this Code; and
 - (h) Blinking and flashing type lighting shall be prohibited; and
 - (i) Alcoholic beverages may be served where such service is strictly incidental to the service of food and is from a service bar only, subject to compliance with the regulations specified in Article X (Alcoholic Beverages) of this chapter; and
 - (j) The use shall be subject to plan review and approval through the building permit review process. The plans for such use shall include all restrooms, furniture, umbrellas, lighting, and other related services and functions associated with the proposed use, together with all required and provided parking calculations. Plans shall be subject to all the applicable building and zoning code regulations; and
 - (k) The use shall require a Certificate of Use which shall be renewed annually and shall be subject to revocation upon violation of any applicable building and zoning code regulations, or when a continuation of the permit would constitute a hazard or nuisance.
- (57) Oxygen storage and filling of cylinders.
 - (58) Parking lots—commercial and noncommercial.
 - (59) Passenger and freight—stations and terminals—boats, trucks, buses, and railroads.
 - (60) Pharmaceutical storage, subject to compliance with the following conditions:
 - (a) That the applicant secure a license from the State of Florida Department of Health and Rehabilitative Services (HRS) for such pharmaceutical storage.
 - (b) That the pharmaceutical storage area shall be air conditioned to continuously control temperature and humidity as required by HRS for pharmaceutical products.
 - (c) That the premises be secured with a security system as required by HRS for the storage of pharmaceutical products.
 - (d) That a declaration of use be provided permitting a building and zoning enforcement officer to enter the premises to conduct inspection to assure compliance.
 - (e) That upon compliance with the conditions enumerated above, a certificate of use and occupancy is secured from the Department.
 - (61) Police and fire stations.
 - (62) Post offices, which shall include self-service post offices, stations and branches, and mail processing centers.
 - (63) Power or steam laundries. [\[39\]](#)
 - (64) Printing shops.
 - (65) Radio and television transmitting stations and studios.
 - (66) Religious facilities located inside the Urban Development Boundary. Religious facilities outside the Urban Development Boundary will be permitted only upon approval after public hearing.
 - (67) Restaurants.

- (67.1) Restaurants with an accessory cocktail lounge-bar use, subject to compliance with Article X, Alcoholic Beverages, of this Code.
- (68) Salesrooms and storage show rooms—wholesale.
- (69) (a) Salesrooms and showrooms, subject to the prohibitions and limitations in Subsection (b), incorporated as a part of a permitted industrial use upon compliance with the following conditions:
- (1) Any industrial use and its related retail sales/showroom uses in different units or bays within the same building must be under one (1) certificate of use and occupancy, and all areas under one (1) such certificate must be connected by communicating doors between units or bays.
 - (2) Only merchandise which is warehoused, stored, manufactured or assembled on the premises can be sold on a retail basis.
 - (3) The size of retail sales/showroom floor area must be less than fifty (50) percent of the total floor area of the subject premises under a single certificate of use and occupancy. Outside storage areas are to be excluded from consideration in determining the percentage of uses.
 - (4) A solid wall shall separate retail sales/showroom area from the balance of the industrial area which shall prevent public access to the industrial portion of the building. The industrial use area shall not be accessible to the general public.
 - (5) Required parking is to be calculated based upon the floor area assigned to the use classifications within the building in accordance with the provisions of Section 33-124.
 - (6) A declaration of use in a form meeting with the approval of the Director shall be submitted to the Department prior to the issuance of a certificate of use and occupancy specifying compliance with the foregoing conditions. Said declaration of use shall include a floor plan for the intended use as required by the Department.
- (b) Subsection (a) above is intended to permit retail salesrooms and showrooms in recognition of the compatibility and reasonableness of incorporating certain retail uses into the other uses permitted in this district. To assure said compatibility and reasonableness, the retail uses hereinafter enumerated, and uses similar thereto, shall be subject to the following additional conditions: (1) the primary and permitted industrial use shall be the manufacture or assembly of the products being offered for sale; and (2) the retail sales area shall not exceed fifteen (15) percent of the total floor area of the subject premises under a single certificate of use and occupancy. The retail uses subject to the conditions of this subsection are:
- (1) Antique and secondhand goods shops.
 - (2) Apparel stores.
 - (3) Art and crafts supplies and finished products.
 - (4) Art galleries.
 - (5) Bait and tackle shop.
 - (6) Bakeries.
 - (7) Bicycle sales, rentals and repairs (nonmotorized).
 - (8) Card shops.
 - (9) Confectionery, ice cream stores and dairy stores.
 - (10) Drugstores.
 - (11) Florist shops.

- (12) Furniture stores less than ten thousand (10,000) square feet.
 - (13) Gift stores.
 - (14) Grocery stores, supermarkets, fruit stores, health food stores, meat and fish markets and other similar food stores.
 - (15) Hardware stores less than ten thousand (10,000) square feet.
 - (16) Jewelry stores.
 - (17) Leather goods and luggage shops.
 - (18) Liquor package stores.
 - (19) Optical stores.
 - (20) Paint and wallpaper stores less than ten thousand (10,000) square feet.
 - (21) Photograph studio and photo supply.
 - (22) Pottery shops.
 - (23) Shoe stores and shoe repair shops.
 - (24) Sporting good stores.
 - (25) Tobacco shops.
 - (26) Variety stores and junior and major department stores.
 - (27) Retail uses determined by the Director to be similar to those enumerated above. In determining similarity between a proposed use and the uses enumerated above the Director shall be guided by the intent of this Subsection and shall consider common characteristics including the nature of products offered for sale, the generation of pedestrian and vehicular traffic, and incompatibility with the primary uses permitted in this district.
- (c) Failure to comply with any of the provisions of Subsection (a) or (b) shall be deemed a change in use from an industrial to retail business use for which a use variance shall be required.
 - (d) Any ancillary retail sales use pursuant to a lawful, valid, permanent certificate of use and occupancy issued by the Department prior to July 29, 1983, which use is in compliance with the Department's percentage of use and parking requirements on said effective date will be considered a legal, nonconforming use. Legal, nonconforming use status will also be granted to any ancillary retail sales use for which a certificate of use and occupancy has not been issued as of July 29, 1983, where the property owner or tenant:
 - (1) Has obtained a building permit based on the submission of plans on which the intended retail sales area has been clearly represented by physical separation from the industrial use through placement of a solid wall, and adequate parking for the retail sales use and landscaping has been provided, and said permit remains valid in accordance with the provisions of the South Florida Building Code; or
 - (2) Has submitted a declaration of use, parking plan and floor plan for an existing building which have been approved by the Department provided that a physical separation of the retail and industrial uses has been effected through placement of a solid wall and a temporary certificate of use and occupancy as provided in the South Florida Building Code has been obtained from the Department before July 29, 1983. Legal nonconforming use status will not be perfected if the temporary certificate of use and occupancy is not converted to a permanent certificate of use and occupancy before it expires.

- (3) Has a covenant, accepted and approved by Miami-Dade County on or before July 5, 1983, and recorded in the public records, providing assurances to Miami-Dade County to comply with the provisions of Subsection (a) above and has materially changed his position in reliance thereon. The property owner or tenant shall be permitted sixty (60) days to obtain a building permit and an additional sixty (60) days to complete construction in compliance therewith.
- (70) School—technical trade schools, such as, but not limited to aviation, electronic, mechanics; also physical training schools, such as, but not limited to gymnastics and karate. (All school uses shall be subject to compliance with off-street parking requirements and shall comply with Sections 33-151.12.1 through 33-151.22 of this Code.)
- (71) Ship chandlers.
- (72) Shipyards and dry docks.
- (73) Sign painting shops.
- (74) Steel fabrication. [\[40\]](#)
- (75) Storage warehouse for food, fodder, etc.
- (76) Taxidermy. Use will be permitted only within a fully enclosed, air-conditioned building.*
- (77) Telecommunications hubs:
 - (1) At least eighty-five (85) percent of the gross floor area of a telecommunications hub building shall be designated for equipment or machinery; no more than fifteen (15) percent of the gross floor area shall be designated for employees and support personnel;
 - (2) A declaration of use in a form meeting with the approval of the Director and specifying compliance with the conditions set forth in subsection (1), above, shall be submitted to the Department prior to the issuance of a building permit. Said declaration of use shall include a floor plan and site plan for the intended use as required by the Department.
- (78) Telephone exchanges.
- (79) Telephone service unit yards.
- (80) Textile, hosiery and weaving mills not closer than two hundred (200) feet to an RU or EU District.
- (81) Upholstery shops.
- (82) Utility work centers—power and telephone, etc.
- (83) Vending machine sales and service.
- (84) Veterinarians.
- (85) Vulcanizing.*
- (86) Warehouses for storage or products in the form sold in a BU District.
- (87) Warehouse, membership, subject to the following minimum standards, unless otherwise approved by public hearing as a non-use variance:
 - (a) The area of such occupancy shall contain no less than one hundred thousand (100,000) square feet of gross floor area;
 - (b) The subject use shall be located on a major or minor roadway as depicted on the adopted Land Use Plan map and shall be within one-quarter ($\frac{1}{4}$) mile of that roadway's intersection with another major or minor roadway; and
 - (c) Site plan review criteria set forth in Section 33-261.1 shall be met.

- (d) Subject to compliance with Article X (Alcoholic Beverages) of this Code, liquor package sales shall be permitted. Package sales areas shall be divided from the rest of the membership warehouse area by a solid floor-to-ceiling wall and shall have a separate exterior entrance.
- (87.1) Home Improvement Warehouses—the sale of a variety of home improvement products, including hardware, construction supplies, electrical and plumbing fixtures, lumber, tools, and lawn and garden supplies to contractors, developers, and wholesale and retail consumers, subject to the following conditions:
- (a) The subject use shall be located on a site having access on a major access road, including major roadways (three or more lanes) and frontage roadways serving limited access highways and expressways, or on a minor roadway as depicted on the adopted Comprehensive Development Master Plan, Land Use Plan map, within one-quarter ($\frac{1}{4}$) mile of that roadway's intersection with a major roadway;
 - (b) The short term rental of tools, compressors, chainsaws, ladders, post hole diggers, hand trucks and similar equipment and trucks (for the convenience of customers purchasing items) may only be provided as an accessory use;
 - (c) The subject use is permitted only as a freestanding structure on a site of 20 acres or less and containing no less than 100,000 square feet of gross building floor area;
 - (d) Setbacks as required for the principal building shall apply to all storage, display, and sales areas;
 - (e) Parking shall be provided in accordance with Section 33-124(h)(3.1) of this chapter;
 - (f) Site plan review shall meet the criteria set forth in Section 33-261.1 of this article.
 - (g) Notwithstanding any other provision of this chapter to the contrary, a display area may be established outside of an enclosure, after administrative site plan review, where:
 - (1) the display area abuts one of the building's walls;
 - (2) the display area is limited to no greater than 40 percent of the lineal building's frontage where the display area is located;
 - (3) displayed items are within 10 feet of the building; and
 - (4) all accessible pedestrian circulation is maintained.
 - (h) Notwithstanding any other provision of this chapter to the contrary, when a Local State of Emergency has been declared pursuant to chapter 8B, products may be sold outside of enclosed buildings, provided that all of the following conditions are satisfied:
 - (1) Vehicular circulation is not interrupted.
 - (2) Accessibility parking spaces are not reduced.
 - (3) Outdoor sales are only conducted in the interior of the site and are oriented away from public rights-of-way.
 - (4) Outdoor sales areas do not encroach in any minimum setback areas.
 - (5) Tents or other membrane structures that are greater than 10' x 12' in size obtain a building permit, unless a state of emergency has also been declared pursuant to chapter 252, Florida Statutes.
 - (6) The outdoor sales end when the Local State of Emergency is terminated.
 - (i) Variances to these requirements are subject to section 33-311(A)(4)(b) for non-use variances.
- (88) Welding shops.*

(89) Welding supplies.

(89.1) Agricultural uses are authorized in electrical utility easements, public properties and railroad rights-of-way, with the consent of the property owner and utility easement holder (when applicable), subject to the following conditions:

- (a) No on-site retail sales shall be permitted;
- (b) The use shall be conducted on sites with a minimum of one (1) acre net lot area;
- (c) Permitted agricultural uses shall include horticulture, floriculture, viticulture, forestry, and apiculture;
- (d) No permanent structures shall be permitted;
- (e) Where parking is provided on-site, the parking spaces shall be provided on an unimproved surface;
- (f) If the nursery is located in an easement or right-of-way identified in the Metropolitan Planning Organization's Bicycle Facilities Plan or in the County's Park and Open Space Master Plan as part of the County's bicycle network or as a greenway/trail, a bicycle and pedestrian easement may be provided subject to the property owner's and utility easement holder's (when applicable) approval;
- (g) A Certificate of Use shall be obtained, and shall be renewed annually subject to the conditions contained in this subsection; and
- (h) The use shall not be located closer than 25' to the boundary of a residentially-zoned property or a property designated on the Land Use Plan (LUP) map for residential use.

(89.2) Winery (not farm related), subject to the following conditions:

- (a) The principal use of the facility shall be for fermenting and processing fruit into wine or derivative products.
- (b) The winery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
- (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.

(90) Wood and coal yards.

(91) The operation of an equipment and appliance center for the testing, repairing, overhauling and reconditioning of any and all equipment, appliances, and machinery sold by the operator/occupant; provided such may be manufactured at the location of the operation and in connection therewith individual customers bringing equipment to the site for such repairing, overhauling or reconditioning, may purchase parts for such equipment, appliances, or machinery.

*NOTE: Provided no such establishment is located within five hundred (500) feet of any RU or EU District except after approval after public hearing. Provided that this spacing limitation shall be two hundred fifty (250) feet if the use is confined within a building and an exterior wall or walls of the building located on the establishment is not penetrated with any openings directly facing the RU or EU District. It is further provided that, except for exterior uses, such distances shall be measured from the closest point of the subject use in the building to the RU or EU District. In connection with exterior uses, the distance of five hundred (500) feet shall be measured from the closest point of the IU District to the RU or EU District. For purposes of establishing such distances, the applicant for such use shall furnish a certified survey from a registered surveyor, which shall indicate such distances. In case of dispute, the measurement scaled by the Director of the Department of Planning and Zoning shall govern.

(Ord. No. 57-19, § 23(A), 10-22-57; Ord. No. 67-84, § 1, 11-7-67; Ord. No. 69-51, § 1, 9-3-69; Ord. No. 70-8, §§ 1, 2, 2-11-70; Ord. No. 76-20, § 1, 2-3-76; Ord. No. 76-80, § 1, 9-21-76; Ord. No. 76-90, § 1, 10-5-76; Ord. No. 77-69, § 1, 9-20-77; Ord. No. 80-36, § 1, 5-6-80; Ord. No. 83-62, § 1, 7-19-83; Ord. No. 92-81, § 2, 7-21-92; Ord. No. 93-62, § 1, 6-15-93; Ord. No. 93-126, § 5, 11-16-93; Ord. No. 95-123, § 1, 7-11-95; Ord. No. 95-215, § 1, 12-5-95; Ord. No. 96-103, § 1, 7-2-96; Ord. No. 96-129, § 1, 9-10-96; Ord. No. 97-197, § 1, 11-4-97; Ord. No. 98-125, § 21, 9-3-98; Ord. No. 00-74, § 1, 6-6-00; Ord. No. 01-41, § 1, 3-8-01; Ord. No. 01-99, § 2, 6-5-01; Ord. No. 01-227, § 2, 12-20-01; Ord. No. 02-46, § 6, 4-9-02; Ord. No. 02-23, § 3, 2-12-02; Ord. No. 02-103, § 2, 6-18-02; Ord. No. 02-176, § 3, 10-8-02; Ord. No. 03-79, § 1, 4-8-03; Ord. No. 03-116, § 1, 5-6-03; Ord. No. 06-85, § 1, 6-6-06; Ord. No. 08-11, § 4, 1-22-08; Ord. No. 09-47, § 3, 6-2-09; Ord. No. 09-69, § 1, 9-1-09; Ord. No. 09-102, § 4, 11-17-09; Ord. No. 11-04, § 6, 2-1-11; Ord. No. 11-85, § 1, 11-15-11; Ord. No. 14-40, § 2, 4-8-14; Ord. No. 15-26, § 1, 5-5-15; Ord. No. 15-107, § 4, 10-6-15; Ord. No. 15-126, § 4, 11-3-15; Ord. No. 16-67, § 3, 7-6-16; Ord. No. 18-14, § 2, 2-6-18)

Cross reference— Circuses and carnivals permitted in IU Districts without public hearing, § 33-13(f).

Footnotes:

--- (35) ---

Note— See note at end of schedule of uses contained in this section.

--- (36) ---

Note— See note at end of schedule of uses contained in this section.

--- (37) ---

Note— See note at end of schedule of uses contained in this section.

--- (38) ---

Note— See note at end of schedule of uses contained in this section.

--- (39) ---

Note— See note at end of schedule of uses contained in this section.

--- (40) ---

Note— See note at end of schedule of uses contained in this section.

Sec. 33-259.1. - Additional uses permitted.

- (a) In the development and enforcement of this section it is recognized that there are uses which because of their very nature are recognized as having serious objectionable characteristics, particularly when several of them are concentrated in any given location, thereby having a deleterious effect upon the adjacent business and residential areas. It is desirable, therefore, to locate these adult oriented activities away from residential areas and public facilities that are used frequently by minors such as schools, churches, parks, libraries, day care centers or nurseries.
- (b) For the purpose of this section the following definitions for terms used herein shall apply:
- (1) *Adult bookstore.* Any business engaged in displaying, distributing, bartering, renting or selling printed matter, pictures, films, graphic or other materials which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes, unless such activity comprises no more than fifteen (15) percent of the total floor area and is kept from clear view of minors.
 - (2) *Adult theater.* Any business engaged in presenting films, theatrical productions, performances, recitals, displays, printed matter or other entertainment which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes.
 - (3) *Adult entertainment club.* Any business which features live entertainment requiring the exclusion of minors pursuant to Chapter 847, Florida Statutes.
 - (4) *Adult video store.* Any business engaged in displaying, renting or selling videotapes which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes, unless such activity comprises no more than fifteen (15) percent of the total floor area and is kept from clear view of minors.
 - (5) *Massage establishment.*
 - a. Any shop, parlor, establishment or place of business wherein all or any one (1) or more of the following named subjects and methods of treatments are administered or practiced: Body massage either by hand or by any mechanical or electrical apparatus or device (excluding fever therapy), applying such movements as stroking, friction, rolling, vibration, kneading, cupping, petrissage, rubbing, effleurage or tapotement.
 - b. Nothing in this section shall be construed as applying to State of Florida licensed massage therapists, barbers, cosmetologists, manicurists, pedicurists, physical therapists' assistants, midwives, practical nurses, agents, servants or employees in licensed hospitals or nursing home or other licensed medical institutions, licensed physicians, osteopaths, chiropractors, podiatrists, naturopathic physicians or other licensed medical practitioners, or their agents, servants, or employees acting in the course of such agency, service or employment under the supervision of the licensee.
 - c. Provided, however, that, for the purpose of this section, the term "massage establishment" shall not include any massage establishment wherein at least one (1) State of Florida licensed massage therapist is employed and on duty full time during the hours open for business.
 - (6) *Adult modelling establishments.* Any establishment offering nude or partially nude modelling sessions or lingerie, swimwear or photography modelling sessions between two (2) or more persons requiring the exclusion of minor pursuant to Chapter 847, Florida Statutes.
 - (7) *Encounter studio.* All establishments offering nude or partially nude encounter sessions between two (2) or more persons, nude or partially nude dance encounter sessions between two (2) or more persons, and sexual consultation requiring the exclusion of minors pursuant to Chapter 847, Florida Statutes.
- (c) The following additional uses shall be permitted in the IU-1 zone:
- (1) Adult bookstore;
 - (2) Adult theater;
 - (3) Adult entertainment club;

- (4) Adult video store;
 - (5) Massage establishment;
 - (6) Adult modelling establishment;
 - (7) Encounter studio.
- (d) Unless approved as a special exception, none of the uses set forth in Subsection 33.259.1(c) shall be permitted (i) within one thousand (1,000) feet of a private school as defined in Section 33-151.11, public school, church, public park, public library, day care center or nursery for children; (ii) within one thousand two hundred (1,200) feet of any of the uses described in Subsection 33.259.1(c); and (iii) within seven hundred fifty (750) feet of any residential zoning (with the exception of AU) district located within either the unincorporated areas of Miami-Dade County or within a municipality; provided, however, that the spacing requirements above shall not apply where the adult entertainment use is separated from the uses set forth at Subsection 33.259.1(d)(i) and Subsection 33.259.1(d)(iii) above by a county or state road of not less than six (6) lanes, or an expressway. All other distance and spacing requirements pursuant to the Code shall apply, as well as those spacing requirements imposed by State Statute, if such State spacing requirements are more restrictive than the regulations contained herein. Any application seeking a variance from State imposed spacing requirements shall be heard directly by the Board of County Commissioners pursuant to Section 33-314(C)(8).
- (e) The distance and spacing requirements set forth in Subsection (d) shall be measured as follows:
- (1) From a church, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the church property.
 - (2) From a private or public school, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the school grounds.
 - (3) From another Subsection 33.259.1(b) use, the distance shall be measured by following a straight line from the front door of the proposed place of business to the nearest point of the existing Subsection 33.259.1(b) use.
 - (4) From residential zoning districts, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest boundary of the residential zoning district.
 - (5) From a public park, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on park grounds.
 - (6) From a public library, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point of the library property.
 - (7) From day care centers or nurseries for children, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the property of the day care center or the nursery.
- (f) For the purposes of establishing the distance between the uses set forth in Subsection 33.259.1(b), and between such uses and private schools as defined in Section 33-151.11, public schools, churches, public parks, public libraries, day care centers or nurseries for children, or residential zoning districts, the applicant for such use shall furnish a certified survey from a registered surveyor. Such sketch shall indicate the distance between the proposed place of business, and any existing

Subsection 33.259.1(b) use, any church, public school, private school, public park, public library, day care center or nursery for children or residential zoning district. Each sketch shall indicate all such distances and routes. In case of dispute, the measurement, scaled by the Director of the Department of Planning and Zoning shall govern.

- (g) *Exemptions to spacing requirements.* This section shall not apply to accredited universities, accredited colleges or other accredited educational institutions, museums, art exhibits, arts and cultural performance theaters and playhouses or commercial professional photography and portrait studios which may use nude subjects for their photographs or portraits.
- (h) *Legally existing nonconforming uses.* The following uses shall be deemed legally existing, whether or not such uses comply with the regulations enacted by this section, provided however, that nothing contained herein shall exempt such uses from complying with Section 33-35 of the Code Miami-Dade County.
 - (1) Any adult entertainment use for which a building permit has been issued to establish such use prior to January 1, 2002, provided the work authorized by the building permit is completed and a Certificate of Use and Occupancy ("CO") is issued within the time prescribed by applicable regulations; or
 - (2) Any adult entertainment use for which a CO has been issued prior to January 1, 2002, provided such CO is valid (not expired or revoked) as of January 1, 2002.

(Ord. No. 02-23, § 2, 2-12-02)

Sec. 33-260. - Uses confined to building.

At all manufacturing establishments or rebuilding, storage or repair places permitted in an IU-1 District, all materials and products shall be stored and all manufacturing, rebuilding, storing or renovating operations shall be carried on entirely within an enclosed building or confined and completely enclosed within masonry walls not less than six (6) feet in height; provided the water frontage of shipyards, dry docks, boat slips, and like uses may be open.

(Ord. No. 57-19, § 23(B), 10-22-57; Ord. No. 64-19, § 5, 5-5-64; Ord. No. 68-3, § 1, 2-6-68; Ord. No. 69-51, § 1, 9-3-69)

Sec. 33-261. - Minimum landscaped open space, greenbelts, trees, and maintenance.

- (a) *Landscaped open space.* A minimum of ten (10) percent of the net lot area of the site shall be developed as landscaped open space; provided, however, that an industrial-zoned site that abuts residentially zoned or developed property shall provide fifteen (15) percent of the net lot area as landscaped open space. It is further provided, however, that if the industrial-zoned site abuts property which is depicted as "Industrial & Office" on the Land Use Plan map of the Comprehensive Development Master Plan, is zoned GU and no building permit has been issued for a residence at the time of the approval of the building permit for the industrial use, the landscape open space requirement shall be ten (10) percent of the net lot area. Said landscaped open space may include entrance features, greenbelts, unpaved passive and active recreation areas, and other similar landscaped open space at ground level. Open space areas may also include tree preservation zones of "natural forest communities" as defined in Section 26B-1, Code of Miami-Dade County. Tree preservation zones shall be delineated on all plans submitted to Miami-Dade County for site plan review under Section 33-261.1 of the Code of Miami-Dade County, for the purposes of determining overall preservation area and percent of overall landscaped area. The requirements contained herein do not replace or substitute for any requirements contained within Chapter 18A, Code of Miami-Dade County.

Water bodies may be used as part of the required landscaped open space but such water areas shall not be credited for more than twenty (20) percent of the required open space. The specific areas within enclosed or unenclosed malls which are landscaped with grass, trees and/or shrubbery, water areas therein and areas therein with permanent art display may be used as part of the required landscaped open space, but such areas shall not be credited for more than ten (10) percent of the required landscaped open space. For approved structures exceeding four (4) stories in height, additional landscaped open space shall be provided equivalent to twenty-five (25) percent of the gross floor area of each floor above four (4) stories.

- (b) *Greenbelts.* Continuous, extensively planted greenbelts, penetrated only at approved points for ingress or egress to the property, shall be provided along all property lines abutting public rights-of-way or properties zoned residential, in accordance with the following minimum standards:

<i>Size of Net Lot Area</i>	<i>Width of Greenbelts</i>
Up to 3 acres	8 feet
More than 3 acres	10 feet

It is provided, however, that this greenbelt requirement shall not apply along property lines abutting property which is depicted as "Industrial & Office" on the Land Use Plan map of the Comprehensive Development Master Plan, is zoned GU and no building permit has been issued for a residence at the time of the approval of the building permit for the industrial use.

- (c) Landscaping and trees shall be provided in accordance with Chapter 18A of this Code.
- (d) *Maintenance.* All landscaped areas shall be continuously maintained in a good, healthy condition, and sprinkler systems of sufficient size and spacing shall be installed to serve all required landscaped areas except within tree preservation zones of "natural forest communities," as defined in Section 26B-1, Code of Miami-Dade County. Tree preservation zones shall also be maintained in a healthy natural condition free from trash, debris and disturbance of understory vegetation.

(Ord. No. 79-97, § 1, 11-20-79; Ord. No. 85-87, § 4, 10-1-85; Ord. No. 95-223, § 1, 12-5-95; Ord. No. 03-76, § 1, 4-8-03)

Sec. 33-261.1. - Review Procedure/Administrative Site Plan Review (ASPR).

All development shall be reviewed in accordance with Section 33-310.4.

(Ord. No. 19-51, § 27, 6-4-19)

Editor's note— Ord. No. 19-51, § 27, adopted June 4, 2019, repealed the former § 33-261.1, and enacted a new § 33-261.1 as set out herein. The former § 33-261.1 pertained to site plan review and derived from Ord. No. 79-97, § 1, adopted Nov. 20, 1979; Ord. No. 95-19, § 13, adopted Feb. 7, 1995; Ord. No. 95-215, § 1, adopted Dec. 5, 1995; Ord. No. 95-223, § 1, adopted Dec. 5, 1995; Ord. No. 96-127, § 19, adopted Sept. 4, 1996; and Ord. No. 99-38, § 14, adopted April 27, 1999.

Sec. 33-261.2. - Reserved.

Editor's note— Section 33-261.2, pertaining to expansion of existing commercial structures, has been deleted as obsolete. The section was derived from Ord. No. 79-97, § 1, adopted Nov. 20, 1979.

Sec. 33-261.3. - Validity of site plans.

Where a site plan has been or is submitted to the Department for review and approval, and the same has been or is approved, and no construction has yet commenced, the site plan shall be valid for a period of twelve (12) months, within which time the applicant must file complete plans for building permit.

(Ord. No. 79-97, § 1, 11-20-79; Ord. No. 95-215, § 1, 12-5-95)

ARTICLE XXXII. - IU-C, INDUSTRIAL DISTRICT, CONDITIONAL^[43]

Footnotes:

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Cross reference— Barbed-wire fences in IU Districts, § 33-11(f); height of fences, walls and hedges in IU Districts, § 33-11(i); fence in lieu of wall in IU Districts, § 33-11(j); metal buildings in IU Districts, § 33-32.

Sec. 33-267. - Intent.

IU-C District shall be applied only to those lands that appropriately may be used and utilized for the development, construction and operation of large industrial projects and industrial park development of the nature, type and character commensurate with the public health, safety, comfort, convenience, and the general welfare of the County. It is intended that this district shall be utilized to provide an adequate reservoir of lands suited for the needs and requirements of large industries, and industrial park developments, to the end that desirable industrial concerns may be attracted to this area. It is intended, however, that this district shall not be used indiscriminately, so as to permit any industrial use which might be offensive or obnoxious by reason of the emanation of odors, gases, dust, noise or vibration, pollution of air or water, or otherwise detrimental to the general welfare of this community; but that it shall be restricted and confined to only those large industrial uses and industrial park type developments which produce a net gain to the community. It is recognized that the rapid development of new and different industrial uses and operations makes it impossible and impractical to accurately enumerate those which would be beneficial or detrimental to the welfare of this community. Therefore, the intent and purpose for the establishment of this district is expressly set forth, and standards set forth for the use of lands embraced within this district.

(Ord. No. 58-40, § 2(A), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-268. - Permitted uses.

No land, body of water, or structure in an IU-C District shall be used or permitted to be used, and no structure shall be erected, constructed, moved or reconstructed, structurally altered, used, occupied or maintained for any purpose (except as a legal nonconforming building or use), except for one (1) or more of the uses hereinafter enumerated, and then only in accordance with the conditions hereinafter set forth:

- (1) Every use permitted in the IU-1 District, except adult entertainment uses as defined in Section 33-259.1, and private schools and nonpublic educational facilities as defined in Section 33-151.11 are prohibited in the IU-C District, and every use permitted in the IU-3 Districts (uses permitted in IU-2 District specifically prohibited) and all other industrial uses similar in character shall be permitted in the IU-C District, and shall include utility plants and substations such as, but not limited to, sewage, water, power, communications and gas. Notwithstanding the preceding sentence, commuter colleges/universities are permitted within the IU-C District.
- (2) All residential buildings and uses shall be prohibited in IU-C Districts, except for caretakers' quarters incidental to a permitted industrial use.

(Ord. No. 58-40, § 2(B), 10-7-58; Ord. No. 69-51, § 4, 9-3-69; Ord. No. 01-227, § 5, 12-20-01; Ord. No. 02-23, § 6, 2-12-02; Ord. No. 02-103, § 5, 6-18-02; Ord. No. 09-102, § 5, 11-17-09)

Cross reference— Use, possession and storage of explosives, Ch. 13; circuses and carnivals permitted in IU Districts without public hearing, § 33-13(f).

Sec. 33-269. - Permit for use; issuance; denial; appeals.

No use whatsoever shall be permitted in a IU-C District until the applicant for the use shall have filed a written application specifying the use and containing such detailed information and certified reports as may be reasonably required to determine whether or not the proposed use would be commensurate with the public health, safety, comfort, convenience and general welfare of the community and in compliance with other Code provisions. Such written report shall be filed in triplicate with the Director, and shall be reviewed, studied and considered by the Department and such other appropriate department or governmental unit that may be interested or may regulate the use. Said agency shall promptly make a written report of its findings and recommendations to the Director, and simultaneously furnish a copy thereof to the applicant. The proposed use shall be permitted unless the aforesaid report shows that the proposed use would be detrimental to the public health, safety, comfort, convenience or general welfare of the County, or that the proposed use would be offensive or obnoxious by reason of the emission of odors, gases, dust, noise or vibration, or would cause any pollution of the air or water, or otherwise would be contrary to the intent and purpose of this chapter. If the aforesaid report and findings are favorable to the applicant, and it is recommended that the proposed use be permitted, then the Director shall issue appropriate permits and permit the use requested and set forth in the application. If such report is unfavorable to the applicant, no permits shall be issued and the requested use shall not be permitted; provided the applicant has a right of appeal pursuant to Section 33-311(C) of this Code. Nothing herein, however, shall prohibit the issuance of a building permit for an industrial building that complies with all applicable requirements prior to a determination of what use shall occupy such building, the ultimate occupancy being subject to the requirements of this section. No new application for the same proposed use shall be permitted within the period of six (6) months from the date of final determination of a prior application.

(Ord. No. 58-40, § 2(C)(1), 10-7-58; Ord. No. 69-51, § 4, 9-3-69; Ord. No. 72-5, § 1, 1-18-72; Ord. No. 95-215, § 1, 12-5-95)

Sec. 33-270. - Uses confined to buildings or within wall enclosures.

At all manufacturing establishments or rebuilding, storage or repair places permitted in an IU-C District, all materials and products shall be stored and all manufacturing, rebuilding, storing or renovating operations shall be carried on entirely within an enclosed building or confined and completely enclosed within masonry walls, excepting only shipyards, dry docks, boat slips, and the like, where necessary frontage on the water may be open.

(Ord. No. 58-40, § 2(C)(2), 10-7-58; Ord. No. 68-3, § 3, 2-6-68; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-271. - Platting of land before use.

No uses shall be established, and no building permits issued for structures, until a plat of the land to be used has been recorded with the platting and required improvements resulting from such platting taking into consideration the establishment of a continuity of road pattern and drainage in the general area, including proper and adequate access to existing adequate drainage facilities. In addition, the area proposed for use shall be platted and improved in such a manner as to promote the orderly and logical development and platting of adjacent lands and the area in general, all in accordance with the provisions of Chapter 28 of this Code.

(Ord. No. 58-40, § 2(C)(3), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-272. - Frontage; depth and area.

No application for zoning of a tract of land for IU-C or for the platting thereof shall be permitted unless such tract consist of at least ten (10) acres of land, credit being given for right-of-way dedications; and such tract shall have not less than three hundred thirty (330) feet of frontage and three hundred thirty (330) feet in depth, credit being given for right-of-way dedication in computing such frontage and depth.

(Ord. No. 58-40, § 2(C)(4), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-273. - Setbacks.

- (1) Minimum building setback from front property line shall be twenty-five (25) feet on parcels of up to two (2) acres (net) in size. For parcels of two (2) acres (net) or more, the minimum building setback from front property line shall be fifteen (15) percent of the lesser dimension of the property proposed for use, but the maximum front setback need not be greater than fifty (50) feet and the minimum such setback shall be not less than twenty-five (25) feet.
- (2) Minimum building setback from side property line abutting a highway right-of-way shall be twenty-five (25) feet.
- (3) Minimum building setback from interior side property line shall be ten (10) feet.
- (4) Minimum setback from rear property line on a through lot shall be the same as required for the front setback of the particular lot concerned.
- (5) Rear setbacks shall be as follows: twenty (20) feet from a residential district boundary, provided that credit shall be given for full width of dedicated alleys in computing this setback; five (5) feet from a business or industrial district boundary where any openings are provided in the wall of a proposed structure adjacent to the rear lot line; zero feet from a business or industrial district boundary where no openings are proposed in the wall of a proposed structure adjacent to the rear lot line. The rear setbacks established above shall also apply to accessory buildings.

(Ord. No. 58-40, § 2(C)(5), 10-7-58; Ord. No. 68-8, § 1, 2-21-68; Ord. No. 69-51, § 4, 9-3-69; Ord. No. 79-100, § 1, 11-20-79; Ord. No. 80-89, § 2, 9-2-80; Ord. No. 83-56, § 1, 7-5-83)

Sec. 33-274. - Off-street parking.

All off-street parking areas shall be provided in accordance with applicable zoning regulations, and such off-street parking shall be located outside of areas which are allocated for any other use. Off-street parking shall be permitted within the setback areas as established in Section 33-273 on the following basis:

- (1) Not closer than ten (10) feet to a side property line adjoining a side street.
- (2) Not closer than five (5) feet to an interior side or rear property line.
- (3) Off-street parking shall not be permitted within a twenty-five-foot setback distance from the front property line for the particular lot concerned.

(Ord. No. 58-40, § 2(C)(6), 10-7-58; Ord. No. 68-8, § 2, 2-21-68; Ord. No. 69-51, § 4, 9-3-69; Ord. No. 84-72, § 1, 9-4-84; Ord. No. 91-36, § 6, 3-19-91)

Cross reference— Additional provisions relating to off-street parking, § 33-122 et seq.

Sec. 33-275. - Water supply, sewage and waste disposal.

Adequate water supply, sewage and waste disposal facilities shall be provided to serve the proposed use, subject to the approval of the Department of Public Health and the Department of Environmental

Regulation; and no use permit or certificate of occupancy shall be issued until satisfactory facilities have been completed and actually in operation.

(Ord. No. 58-40, § 2(C)(7), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-276. - Fire protection.

Adequate fire hose connections and water supply must be provided for fire protection subject to the approval of the Fire Department. No use permit shall be issued until such facilities have been installed and are operative.

(Ord. No. 58-40, § 2(C)(8), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-277. - Multiple industrial uses.

Multiple industrial uses, and platting into lots in the form of industrial park development, or waiver of plat to subdivide into lots where such tract has been platted, shall be permitted on the minimum tract described herein, subject to compliance with all applicable requirements of this chapter, and except that such lots shall have a minimum frontage of one hundred twenty-five (125) feet, and a minimum depth of one hundred fifty (150) feet. The adequacy of the plan for development of the proposed park, and the plan for the proper control of those facilities and uses which must be installed and maintained for the joint use of the users of the property, if any, shall be subject to the approval of the Director.

(Ord. No. 58-40, § 2(C)(9), 10-7-58; Ord. No. 69-51, § 4, 9-3-69; Ord. No. 95-215, § 1, 12-5-95)

Sec. 33-278. - Application of other provisions.

All other zoning regulations applicable to industrial uses which are not superseded or modified by the provisions of this section shall apply to the use of property in IU-C District, except that the spacing requirements from residential zone boundaries shall not apply.

(Ord. No. 58-40, § 2(C)(10), 10-7-58; Ord. No. 69-51, § 4, 9-3-69)

Sec. 33-278.1. - Minimum landscaped open space, greenbelts, trees, maintenance.

- (a) *Landscaped open space.* A minimum of twenty (20) percent of the net lot area of the site shall be developed as landscaped open space. Said landscaped open space may include entrance features, greenbelts, unpaved passive and active recreation areas, tree preservation zones of "natural forest communities," as defined in Section 26B-1, Code of Miami-Dade County, and other similar landscaped open space at ground level.

Water bodies may be used as part of the required landscaped open space, but such water areas shall not be credited for more than twenty (20) percent of the required open space. The specific areas within enclosed or unenclosed malls which are landscaped with grass, trees and/or shrubbery, water areas therein and areas therein with permanent art display may be used as part of the required landscaped open space, but such areas shall not be credited for more than ten (10) percent of the required landscaped open space. For approved structures exceeding four (4) stories in height, additional landscaped open space shall be provided equivalent to twenty-five (25) percent of the gross floor area of each floor above four (4) stories.

- (b) *Greenbelts.* Continuous, extensively planted greenbelts, penetrated only at approved points for ingress or egress to the property, shall be provided along all property lines abutting public rights-of-way or properties zoned residential, in accordance with the following minimum standards:

<i>Size of Net Lot Area</i>	<i>Width of Greenbelts</i>
Up to 3 acres	8 feet
More than 3 acres	10 feet

(c) *Trees.* Landscaping and trees shall be provided in accordance with Chapter 18A of this Code.

(d) *[Maintenance.]* All landscaped areas shall be continuously maintained in good, healthy condition, and sprinkler systems of sufficient size and spacing shall be installed to serve all required landscaped areas except within tree preservation zones of "natural forest communities," as defined in Section 26B-1, Code of Miami-Dade County. Tree preservation zones shall be delineated on all plans submitted to Miami-Dade County for site plan review under Section 33-278.2 of the Code of Miami-Dade County, for the purposes of determining overall preservation area and percent of overall landscaped area. The requirements contained herein do not replace or substitute for any requirements contained within Chapter 18A, Code of Miami-Dade County.

(Ord. No. 79-100, § 2, 11-20-79; Ord. No. 85-87, § 3, 10-1-85; Ord. No. 95-223, § 1, 12-5-95)

Sec. 33-278.2. - Review Procedure/Administrative Site Plan Review (ASPR).

All development shall be reviewed in accordance with Section 33-310.4.

(Ord. No. 19-51, § 30, 6-4-19)

Editor's note— Ord. No. 19-51, § 30, adopted June 4, 2019, repealed the former § 33-278.2, and enacted a new § 33-278.2 as set out herein. The former § 33-278.3 pertained to site plan review and derived from Ord. No. 79-10, § 2, adopted Nov. 20, 1979; Ord. No. 95-19, § 16, adopted Feb. 7, 1995; Ord. No. 95-215, § 1, adopted Dec. 5, 1995; Ord. No. 95-223, § 1, adopted Dec. 5, 1995; Ord. No. 96-127, § 22, adopted Sept. 4, 1996; and Ord. No. 99-38, § 17, adopted April 27, 1999.

Sec. 33-278.3. - Reserved.

Editor's note— Section 33-278.3, pertaining to expansion of existing commercial structures, has been deleted as obsolete. The section was derived from Ord. No. 79-100, § 2, adopted Nov. 20, 1979.

Sec. 33-278.4. - Validity of site plan.

Where a site plan has been or is submitted to the Department for review and approval, and the same has been or is approved, and no construction has yet commenced, the site plan shall be valid for a period of twelve (12) months, within which time the applicant must file complete plans for building permit.

(Ord. No. 79-100, § 2, 11-20-79; Ord. No. 95-215, § 1, 12-5-95)

RESOLUTION NO. CZAB5-2-08

WHEREAS, **DORAN JASON, ET AL** applied for the following:

GU to IU-1

SUBJECT PROPERTY: A tract of land being a portion of part of Government Lot 3 situated and lying between Townships 53 and 54 South, Range 39 East, and being more particularly described as follows:

Beginning 1,460' west and 330' south of the northeast corner of said Government Lot; thence south 330'; thence west 330; thence north 330'; thence east 330' to the Point of beginning. **AND:** A tract of land being a portion of part of Government Lot 3 situated and lying between Townships 53 and 54 South, Range 39 East, and being more particularly described as follows:

Beginning 1,460' west and 660' south of the northeast corner of said Government Lot; thence south 330'; thence west 330; thence north 330'; thence east 330' to the Point of beginning.

LOCATION: Lying 1,300' west of N.W. 137 Avenue and on both sides theoretical N.W. 10 Street, Miami-Dade County, Florida, and

WHEREAS, a public hearing of the Miami-Dade County Community Zoning Appeals Board 5 was advertised and held, as required by law, and all interested parties concerned in the matter were given an opportunity to be heard, and

WHEREAS, this Board has been advised that the subject application has been reviewed for compliance with concurrency requirements for levels of services and, at this stage of the request, the same was found to comply with the requirements, and

WHEREAS, upon due and proper consideration having been given to the matter, it is the opinion of this Board that the requested district boundary change to IU-1 would be compatible with the neighborhood and area concerned and would not be in conflict with the principle and intent of the plan for the development of Miami-Dade County, Florida, and should be approved, and

WHEREAS, a motion to approve the application was offered by Paul O'Dell, seconded by Archie E. McKay Jr., and upon a poll of the members present the vote was as follows:

Sharon Franklin	aye	Archie E. McKay Jr.	aye
Richard Friedman	aye	Leonardo A. Perez	aye
Julio A. Garuz	aye	Paul O'Dell	aye
	Juan A. Garcia	absent	

NOW THEREFORE BE IT RESOLVED by the Miami-Dade County Community Zoning Appeals Board 5, that the requested district boundary change to IU-1 be and the same is hereby approved and said property is hereby zoned accordingly.

BE IT FURTHER RESOLVED, notice is hereby given to the applicant that the request herein constitutes an initial development order and does not constitute a final development order and that one, or more, concurrency determinations will subsequently be required before development will be permitted.

The Director is hereby authorized to make the necessary changes and notations upon the maps and records of the Miami-Dade County Department of Planning and Zoning and to issue all permits in accordance with the terms and conditions of this resolution.

PASSED AND ADOPTED this 28th day of February, 2008.

Hearing No. 08-2-CZ5-1
ej

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

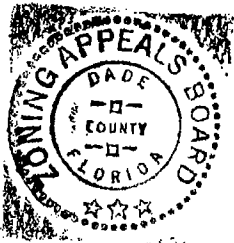
I, Earl Jones, as Deputy Clerk for the Miami-Dade County Department of Planning and Zoning as designated by the Director of the Miami-Dade County Department of Planning and Zoning and Ex-Officio Secretary of the Miami-Dade County Community Zoning Appeals Board 5, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of Resolution No. CZAB5-2-08 adopted by said Community Zoning Appeals Board at its meeting held on the 28th day of February, 2008.

IN WITNESS WHEREOF, I have hereunto set my hand on this the 10th day of March 2008.



Earl Jones, Deputy Clerk (3230)
Miami-Dade County Department of Planning and Zoning

SEAL





Carlos Alvarez, Mayor

Planning and Zoning
111 NW 1st Street • Suite 1210
Miami, Florida 33128-1902
T 305-375-2800

miamidade.gov

March 17, 2008

Doran Jason, ET AL
c/o Javier Vazquez
6500 Cow Pen Road, Suite 302
Miami Lakes, Florida 33014

Re: Hearing No. 08-2-CZ5-1
Location: Lying 1,300' west of N.W. 137 Avenue and on
both sides theoretical N.W. 10 Street, Miami-Dade
County, Florida

Dear Applicant:

Enclosed herewith is Resolution No. CZAB5-2-08, adopted by the Miami-Dade County Community Zoning Appeals Board 5, which **approved your request for a district boundary change to IU-1** on the above described property. Please note the conditions under which said approval was granted, inasmuch as strict compliance therewith will be required. Failure to comply with stipulated conditions, if any, will result in the immediate issuance of a civil violation notice for each condition violated. Each notice issued may require payment of a daily monetary fine.

If, as stipulated in the resolution, building permits and/or use, occupancy or completion certificates will be required, note that permits must be obtained and final inspection approvals received for construction work done or required prior to issuance of the applicable certificate(s) pursuant to Section 33-8 of the Zoning Code. Payment of certificates may be subject to annual renewal by this Department. Application for required permits and/or certificates related to use, occupancy or completion should be made with this Department, or the Building Department as appropriate. At time of permit application you must provide a copy of this resolution. If there are anticipated changes from any plan submitted for the hearing, a plot use plan is to be submitted to this Department in triplicate before any detailed plans are prepared, inasmuch as building permits will not be issued prior to the approval of said plan.

Please note that any aggrieved party may appeal the Board's decision to the Board of County Commissioners, within 14 days from the date of posting on the 11th floor of the Stephen P. Clark Building, 111 N.W. 1st Street, Miami, FL 33128. The date of posting is **March 3, 2008**. In the event an appeal is filed, any action undertaken during the appeal period is at the applicant's risk.

Sincerely,

Earl Jones
Deputy Clerk

Enclosure

Delivering Excellence Every Day

ADA Coordination
Agenda Coordination
Animal Services
Art in Public Places
Audit and Management Services
Aviation
Building
Building Code Compliance
Business Development
Capital Improvements
Citizens' Independent Transportation Trust
Commission on Ethics and Public Trust
Communications
Community Action Agency
Community & Economic Development
Community Relations
Consumer Services
Corrections & Rehabilitation
Cultural Affairs
Elections
Emergency Management
Employee Relations
Empowerment Trust
Enterprise Technology Services
Environmental Resources Management
Fair Employment Practices
Finance
Fire Rescue
General Services Administration
Government Information Center
Historic Preservation
Homeless Trust
Housing Agency
Housing Finance Authority
Human Services
Independent Review Panel
International Trade Consortium
Juvenile Services
Medical Examiner
Metro-Miami Action Plan
Metropolitan Planning Organization
Park and Recreation
Planning and Zoning
Police
Procurement Management
Property Appraisal
Public Library System
Public Works
Safe Neighborhood Parks
Seaport
Solid Waste Management
Strategic Business Management
Team Metro
Transit
Task Force on Urban Economic Revitalization
Vizcaya Museum And Gardens
Water & Sewer

MDC073

RESOLUTION NO. CZAB10-50-02

WHEREAS, SEMFRA, INC. & EDGE PROPERTY HOLDINGS LTD. applied for the following:

GU to IU-C

SUBJECT PROPERTY: A. The west 165' of the east 1,330' of the south 330' of the north 660' of the G. L. #3, lying between Townships 53 South and 54 South, Range 39 East, the south 25' thereof is subject to an easement for ingress and egress. **AND:** B. A tract of land being a portion of G. L. #3, lying between Townships 53 South and 54 South, Range 39 East, and being more particularly described as follows:

Commence at the Northeast corner of G. L. #3, between Townships 53 South and 54 South, Range 39 East; thence run N88°54' 40"W along the N/ly boundary of said G. L. #3 for a distance of 965' to the Point of beginning of the herein described parcel of land; thence continue N88°54' 40"W along the N/ly boundary of said G. L. #3 for a distance of 495' to a point; thence run S1°15' 50"W along a line parallel to and 1,460' west of the E/ly line of said G. L. #3, for a distance of 660' to a point; thence run S88°54' 40"E along a line parallel to and 660' south of the N/ly line of said G. L. #3 for a distance of 330' to a point; thence run N1°15' 50"E along a line parallel to and 1,130' west of the E/ly line of G. L. #3 for a distance of 330' to a point; thence run S88°54' 40"E along a line parallel to and 330' south to the N/ly line of said G. L. #3 for a distance of 165' to a point; thence run N1°15' 50"E along a line parallel to and 965' west of the E/ly line of said G. L. #3 for a distance of 330' to the Point of beginning; subject to the south 25' of the west 330' thereof reserved for ingress/egress purposes. **AND:** C. The west 330' of the east 965' of the south 330' on the north 660' of excess G. L. #3, lying between Townships 53 and 54 South, Range 39 East, subject to an easement over the south 25' of the property for ingress and egress. **AND:** D. The north 330' of the west 495' of the east 635' of G. L. #3, lying between Townships 53 and 54 South, Range 39 East, subject to the road easement over the south 25' thereof, and the south 330' of the north 660' of the west 330' of the east 470' of G. L. #3, lying between Townships 53 and 54 South, Range 39 East, subject to the road easement over the north 25' thereof; Official Record Book 16248, Page 0385.

LOCATION: The Southwest corner of theoretical N.W. 137 Avenue & theoretical N.W. 12 Street, Miami-Dade County, Florida, and

WHEREAS, a public hearing of the Miami-Dade County Community Zoning Appeals Board 10 was advertised and held, as required by law, and all interested parties concerned in the matter were given an opportunity to be heard, and

WHEREAS, this Board has been advised that the subject application has been reviewed for compliance with concurrency requirements for levels of services and, at this stage of the request, the same was found to comply with the requirements, and

WHEREAS, upon due and proper consideration having been given to the matter, it is the opinion of this Board that the requested district boundary change to IU-C would be compatible with the neighborhood and area concerned and would not be in conflict with the principle and intent of the plan for the development of Miami-Dade County, Florida, and should be approved, and

WHEREAS, a motion to approve the application was offered by Jose M. Blanco, seconded by Manuel Casas, and upon a poll of the members present the vote was as follows:

Jose M. Blanco	aye	Luis Perez-Medina	aye
Manuel Casas	aye	Jesus Rodriguez	aye
	George A. Alvarez	aye	

NOW THEREFORE BE IT RESOLVED by the Miami-Dade County Community Zoning Appeals Board 10, that the requested district boundary change to IU-C be and the same is hereby approved and said property is hereby zoned accordingly.

BE IT FURTHER RESOLVED, notice is hereby given to the applicant that the request herein constitutes an initial development order and does not constitute a final development order and that one, or more, concurrency determinations will subsequently be required before development will be permitted.

The Director is hereby authorized to make the necessary changes and notations upon the maps and records of the Miami-Dade County Department of Planning and Zoning and to issue all permits in accordance with the terms and conditions of this resolution.

PASSED AND ADOPTED this 10th day of December, 2002.

Hearing No. 02-11-CZ10-1
ej

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

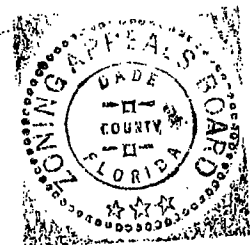
I, Earl Jones, as Deputy Clerk for the Miami-Dade County Department of Planning and Zoning as designated by the Director of the Miami-Dade County Department of Planning and Zoning and Ex-Officio Secretary of the Miami-Dade County Community Zoning Appeals Board CZAB10, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of Resolution No. CZAB10-50-02 adopted by said Community Zoning Appeals Board at its meeting held on the 10th day of December, 2002.

IN WITNESS WHEREOF, I have hereunto set my hand on this the 20th day of December, 2002.



Earl Jones, Deputy Clerk (3230)
Miami-Dade County Department of Planning and Zoning

SEAL



RESOLUTION NO. CZAB10-57-01

WHEREAS, PERFECTO G. SMITH applied for the following:

- (1) GU to IU-1
- (2) SPECIAL EXCEPTION to permit site plan approval for an industrial development.
- (3) NON-USE VARIANCE OF ZONING REGULATIONS to permit a chain link fence in lieu of a masonry wall as required in the industrial district for the storage of construction materials when adjacent properties are not zoned industrial.
- (4) NON-USE VARIANCE OF LANDSCAPING REQUIREMENTS to permit a landscaped open space area of 7% (15% required) and 7'6" greenbelt along all property lines (10' greenbelt required).
- (5) NON-USE VARIANCE OF LANDSCAPING REQUIREMENTS to permit 41 lot trees (94 lot trees required).
- (6) NON-USE VARIANCE OF LANDSCAPING REQUIREMENTS to permit 910 shrubs (1,130 required).
- (7) NON-USE VARIANCE OF ZONING REGULATIONS to permit 4 parking spaces (30 parking spaces required).

A plan is on file and may be examined in the Zoning Department entitled "P & R Smith Corp.," as prepared by Milian, Swain & Associates, Inc., dated January 16, 2001 and consisting of 3 sheets. Plans may be modified at public hearing.

SUBJECT PROPERTY: A tract of land being a portion of Government Lot 3, between Township 53 South and Township 54 South, Range 39 East, and being more particularly described as follows:

Commence at the Northeast corner of Government Lot 3, between Township 53 South and Township 54 South, Range 39 East; thence run N88°54'40"W along the N/ly boundary of said Government Lot 3 for a distance of 1,460' to the Point of beginning of the herein described parcel of land; thence continue N88°54'40"W along the last described line for a distance of 660' to a point; thence run S01°15'50"W along a line parallel to and 2,120' west of the E/ly line of said Government Lot 3 for 330' to a point on a line 330' south of and parallel to the north line of said Government Lot 3; thence run S88°54'40"E along a line parallel with and 330' south of the N/ly line of said Government Lot 3 for a distance of 165' to a point; thence run S1°15'50"W along a line parallel to and 1,955' west of the E/ly line of Government Lot 3 for a distance of 330' to a point; thence run S88°54'40"E along a line parallel to and 660' south of the N/ly line of said Government Lot 3 for a distance of 165' to a point; thence run N1°15'50"E along a line parallel to and 1,790' west of the E/ly line of Government Lot 3 for a distance of 330' to a point; thence run S88°54'40"E along a line parallel to and 660' south of the N/ly line of said Government Lot 3 for a distance of 330' to a point; thence run N1°15'50"E along a line parallel to and 1,460' west of the E/ly line of Government Lot 3 for a distance of 330' to the Point of beginning; subject to a 25' easement along the most S/ly line of said parcel.

LOCATION: South side of theoretical N.W. 12 Street and approximately 1,460' west of theoretical N.W. 137 Avenue, Miami-Dade County, Florida.

WHEREAS, a public hearing of the Miami-Dade County Community Zoning Appeals Board 10 was advertised and held, as required by law, and all interested parties concerned in the matter were given an opportunity to be heard, and

WHEREAS, this Board has been advised that the subject application has been reviewed for compliance with concurrency requirements for levels of services and, at this stage of the request, the same was found to comply with the requirements, and

WHEREAS, upon due and proper consideration having been given to the matter, it is the opinion of this Board that the requested district boundary change to IU-1 (Item #1) would be compatible with the neighborhood and area concerned and would not be in conflict with the principle and intent of the plan for the development of Miami-Dade County, Florida, and should be approved, and the special exception (Item #2), non-use variances of zoning regulations (Items #3 & 7), and non-use variance of landscaping requirements (Items #4 – 6) would be compatible with the area and its development and would be in harmony with the general purpose and intent of the regulations and would conform with the requirements and intent of the Zoning Procedure Ordinance and that the requested special exception (Item #2) would not have an adverse impact upon the public interest and should be approved, and

WHEREAS, a motion to approve Items #1 – 7 was offered by Manuel Casas, seconded by Eduardo L. Alonso, and upon a poll of the members present the vote was as follows:

Eduardo L. Alonso	aye	Joan D. Maturo	aye
George A. Alvarez	aye	Luis Perez-Medina	aye
Manuel Casas	aye	Jesus Rodriguez	absent

Paul De Bodor Angelo XXVII aye

NOW THEREFORE BE IT RESOLVED by the Miami-Dade County Community Zoning Appeals Board 10, that the requested district boundary change to IU-1 (Item #1)

be and the same is hereby approved and said property is hereby zoned accordingly.

BE IT FURTHER RESOLVED that the special exception (Item #2), non-use variances of zoning regulations (Items #3 & 7), and non-use variance of landscaping requirements (Items #4 – 6) be and the same are hereby approved, subject to the following conditions:

1. That a site plan be submitted to and meet with the approval of the Director upon the submittal of an application for a building permit and/or Certificate of Use and Occupancy; said plan to include among other things but not be limited thereto, location of structure or structures, types, sizes and location of signs, light standards, off-street parking areas, exits and entrances, drainage, walls, fences, landscaping, etc.
2. That in the approval of the plan, the same be substantially in accordance with that submitted for the hearing entitled "P & R Smith Corp.," as prepared by Milian, Swain & Associates, Inc., dated January 16, 2001 and consisting of 3 sheets. Except that the landscaping be adjusted to allow access to the rear of the property.
3. That the use be established and maintained in accordance with the approved plan.
4. That the storage area use shall be limited only to the storage of clean fill and construction materials.
5. That the storage of construction debris on this site shall be prohibited.
6. That the applicant submit to the Department for its review and approval a landscaping plan which indicates the type and size of plant material prior to the issuance of a building permit and to be installed prior to the issuance of a Certificate of Use and Occupancy.
7. That the applicant obtain a Certificate of Use and Occupancy from the Department, upon compliance with all terms and conditions, the same subject to cancellation upon violation of any of the conditions.
8. That the applicant comply with all applicable conditions and requirements of the Department of Environmental Resources Management (DERM) as contained in their memorandum pertaining to this application.
7. That the applicant comply with all applicable conditions and requirements of the Public Works Department as contained in their memorandum pertaining to this application, except excluding the comments on the number of parking spaces.

10. That the non-use variances of landscaping requirements and zoning regulations shall be applicable only to the proposed contracting office and storage of clean fill and construction materials use and shall be abated upon the termination of that use of upon the addition of other uses.

BE IT FURTHER RESOLVED, notice is hereby given to the applicant that the request herein constitutes an initial development order and does not constitute a final development order and that one, or more, concurrency determinations will subsequently be required before development will be permitted.

The Director is hereby authorized to make the necessary changes and notations upon the maps and records of the Miami-Dade County Department of Planning and Zoning and to issue all permits in accordance with the terms and conditions of this resolution.

PASSED AND ADOPTED this 27th day of June, 2001.

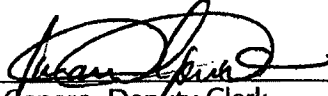
Hearing No. 01-6-CZ10-6
mc

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

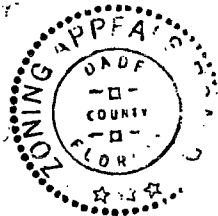
I, Mario Cepero, as Deputy Clerk for the Miami-Dade County Department of Planning and Zoning as designated by the Director of the Miami-Dade County Department of Planning and Zoning and Ex-Officio Secretary of the Miami-Dade County Community Zoning Appeals Board 10, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of Resolution No. CZAB10-57-01 adopted by said Community Zoning Appeals Board at its meeting held on the 27th day of June, 2001.

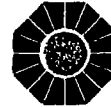
IN WITNESS WHEREOF, I have hereunto set my hand on this 19th day of July, 2001.



Mario Cepero, Deputy Clerk
Miami-Dade County Department of Planning and Zoning

SEAL





DEPARTMENT OF PLANNING AND ZONING
111 NW FIRST STREET
SUITE 1110
MIAMI FLORIDA 33128-1974
(305) 375-2800
FAX (305) 375-2795

July 19, 2001

Perfecto G. Smith
c/o Javier L. Vazquez, Esq.
15165 NW 77 Avenue, Suite 1009
Miami Lakes, FL 33014

Re: Hearing No. 01-6-CZ10-6
Location: South Side of theoretical N.W. 12 Street and approximately 1,460' west of
theoretical N.W. 137 Avenue

Dear Applicant:

Enclosed herewith is Resolution No. CZAB10-57-01, adopted by the Miami-Dade County Community Zoning Appeals Board 10, which approved your district boundary change to IU-1 and approved the balance of your application on the above described property. Please note the conditions under which said approval was granted, inasmuch as strict compliance therewith will be required.

Once the use has been established, failure to maintain compliance with any of the required conditions will result in the immediate issuance of a civil violation notice for each condition violated. Each ticket issued will require payment of a daily monetary fine in the amount of \$500.00.

If there are any anticipated changes from the plan submitted for the hearing, a plot use plan should be submitted to this department in triplicate before any detailed plans are prepared, inasmuch as building permits will not be issued prior to the approval of said plan.

Application for necessary permits and/or Certificate of Use and Occupancy permits should be made with this Department, or the Building Department as appropriate. At time of permit application you must provide a copy of this resolution. Additionally, please be advised that pursuant to Section 307 of the South Florida Building Code, construction permits must be obtained and final inspection approvals received for all construction work done or required prior to issuance of the Certificate of Use and Occupancy. This is required pursuant to Section 33-8 of the Zoning Code and may also appear as a condition of the Resolution. Payment of the Certificate of Use and Occupancy may also be subject to annual renewal by this Department.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mario Cepero'.

Mario Cepero
Deputy Clerk

Enclosures

Memorandum



Date: May 24, 2021

To: Development Services Staff

From: Nathan Kogon, Assistant Director 
Development Services,
Department of Regulatory and Economic Resources (RER)

Subject: Trending for Property Zoned GU Generally Located South of SW 12th Street and West of NW 10th Street and the Extension of State Road 836 (Dolphin Expressway) – Folio No. 30-3953-000-0156

The property of folio number 30-3953-000-0156, generally located South of NW 12th Street and West of NW 10th Street and the Extension of State Road 836 (Dolphin Expressway), is hereby trended to the Industrial, Light Manufacturing District (IU-1) -- see attached exhibits.

cc: James Byers, RER
Raul Pino, RER



May 24, 2021

Prologis, Inc.
c/o Vanessa Madrid
Holland and Knight LLP
701 Brickell Avenue
Miami, FL 33131

RE: Folio: 30-3953-000-0156
Case # J2021000227

To whom it may concern:

This is in response to your zoning verification request. The following property identified by folio: **30-3953-000-0156** is zoned **GU (Interim District)**. Further, the property is designated Restricted Industrial and Office on the 2030-2040 Comprehensive Development Master Plan Land Use Plan Map.

Your request also seeks trending of the GU zoned property to IU-1, Light Manufacturing District. Based on the review of the pattern of development in the immediate vicinity, the property is hereby trended to **IU-1 (Industrial, Light Manufacturing District)**. Further, as of the date of this letter, there is no moratorium in effect or pending that would prohibit the development of the property. The IU-1 zoning district is consistent with the Restricted Industrial and Office land use designation.

Enclosed are the applicable Zoning Code sections pertaining to the zoning district designation that the properties have been trended. In addition, also enclosed are the zoning Resolutions that pertain to your property and may affect the development of your site. Please be advised that there may be additional restrictions that are not shown in this letter that may be found in the public records of Miami-Dade County. Based on our available records, the following attached documents apply to your property and may affect future development of the site.

- Zoning Code Section **IU-1 (Industrial, Light Manufacturing District)**
- Trending memorandum – GU to IU-1

Please be advised that letter does not verify building code compliance and does not certify conformance/nonconformance of existing uses or structures, concurrency or other applicable development regulations. Building permit issuance will be subject to compliance with applicable resolution approvals and all code requirements and concurrency approval. This letter is based on the Miami-Dade County Zoning Code in effect on the date of this letter. This determination shall not or may not be applicable in the event a land development regulation at the municipal, state or federal level is amended in a manner that conflicts with or supersedes the regulations upon which this letter is based.

For information regarding zoning and building code violations, please contact the Office of Neighborhood Compliance at (786) 315-2552. Should you need additional zoning information, please contact this office at (305) 375-1806.

Sincerely,



Amina N. Newsome
Senior Division Chief
Development Services Division
Department of Regulatory and Economic Resources

ARTICLE XXIX. - IU-1, INDUSTRIAL, LIGHT MANUFACTURING DISTRICT^[34]

Footnotes:

--- (34) ---

Cross reference— Barbed wire fences in IU Districts, § 33-11(i); fence in lieu of wall in IU District, § 33-11(j).

Sec. 33-259. - Uses permitted.

No land, body of water or structure shall be used or permitted to be used and no structure shall be erected, constructed, moved or reconstructed, structurally altered, or maintained, which is designed, arranged or intended to be used or occupied for any purpose, unless otherwise provided herein, in IU-1 District, excepting for one (1) or more of the following:

- (1) Residential uses as a watchman's or caretaker's quarters in connection with an existing industrial use located on the premises concerned.
- (2) Adult entertainment uses as defined in Section 33-259.1, subject to all the restrictions and spacing requirements contained in said Section 33-259.1.
 - (2.1) Adult day care center.
- (3) Aircraft hangars and repair shops, aircraft assembling and manufacturing. ^[35]
- (4) Animal hospitals within soundproof, air-conditioned buildings.
- (5) Armories, arsenals.
- (6) Auditoriums.
- (7) Auto painting, top and body work.*
 - (7.2) Automobile self-service gas stations shall be permitted only on major access roads, including major roadways (three or more lanes) and frontage roadways serving limited access expressways, and shall be subject to the conditions enumerated in Section 33-247(6) of this Code.
 - (7.3) Automobile service stations shall be permitted only on major access roads, including major roadways (three or more lanes) and frontage roadways serving limited access expressways, and shall be subject to the conditions enumerated in Section 33-247(5) of this Code.
- (8) Automobile and truck sales for new and/or used vehicles including as ancillary uses automobile and truck rentals, wholesale distribution and automobile repairs, provided that no more than fifteen (15) percent of the total gross building area is devoted to repair/service bays, subject to the following conditions:
 - (a) That a continuous, densely planted greenbelt of not less than fifteen (15) feet in width, penetrated only at points approved by the Directors of the Planning and Zoning and Public Works Departments for ingress and egress to the property, shall be provided along all property lines abutting public rights-of-way or properties zoned residential. Said greenbelt shall have shade trees planted at a maximum spacing of thirty (30) feet on center and a hedge of a minimum of six (6) feet in height abutting residentially zoned property and a minimum of three (3) feet in height abutting public rights-of-way. The shade trees shall have a minimum caliper of two and one-half (2½) inches at time of planting.
 - (b) A minimum of twenty (20) percent of the net lot area of the site shall be developed as landscaped open space.

- (c) That such uses be located only on major access roads, including major roadways (three (3) or more lanes) and frontage roadways serving limited access highways and expressways.
- (d) That such uses on sites of ten (10) acres or more shall be approved only after public hearing.
- (e) That such uses be conducted on sites consisting of at least two (2) acres.
- (f) That attention attracting devices, such as blinking or flashing lights, streamer lights, pennants, banners, streamers and all fluttering, spinning advertising devices (either mobile or stationary) are prohibited, except as permitted under point of sale sign regulations, or as approved at public hearing.
- (g) That outdoor loudspeakers are prohibited.
- (h) That outdoor lighting shall be designed to avoid spilling beyond the site boundaries.
- (i) That no vehicular test drives shall be conducted on residential local traffic streets (fifty-foot right-of-way or less).
- (9) Automotive repairs.*
- (10) Automobile and truck rentals and wholesale distribution.
- (11) Bakeries—wholesale only with incidental retail uses.
- (12) Banks.
- (13) Blacksmith, gas steam fitting shops.
- (14) Boat or yacht repairing or overhauling, or boat building.*
- (15) Boat slips used for the tying up of boats for the purpose of overhauling or repairing.
- (16) Bottling plants.
- (17) Brewery (not farm related), subject to the following conditions:
 - (a) The principal use of the facility shall be for the manufacture of malt liquors.
 - (b) The brewery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
 - (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.
- (17.1) Brew Pubs (Restaurant, Pub, or Bar with a Brewery, Distillery, or Winery as Accessory Use), subject to the following conditions:
 - (a) Off-street parking for restaurant and other allowable uses shall be provided as otherwise required in this Code.
 - (b) The use complies with Article X (Alcoholic Beverages) of this chapter.
 - (c) In addition to a brewery, distillery, or winery as accessory use, a restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
- (18) Cabinet shops.*
- (19) Canning factories.*
- (20) Carpet cleaning.
- (21) Caterers.
- (22) Clubs, private.

- (23) Cold storage warehouses and precooling plants.
- (24) Commercial chicken hatcheries.*
- (24.1) Commuter colleges/universities.
- (25) Concrete, clay or ceramic products, hand manufacture or involving only small mixer where all such manufacturing and equipment is within an approved building and storage and drying areas are enclosed as provided in this chapter.
- (26) Contractors' offices and yards.
- (27) Day nursery, kindergarten, schools and after school care licensed by the State of Florida Department of Health and Rehabilitative Services and established in accordance with the requirements of Article XA provided, however, that schools may only be located on a site consisting of at least five (5) acres and adjacent to a major roadway (three (3) or more lanes).
- (27.01) Dispensing facilities for low-THC or medical cannabis, pursuant to article IXA of this chapter.
- (27.05) Distillery (not farm related), subject to the following conditions:
 - (a) The principal use of the facility shall be for the distillation of agricultural products into liquor or spirits.
 - (b) The distillery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
 - (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.
- (27.1) Dog kennels, as an exception to Section 33-260, subject to the following conditions:
 - (a) All outdoor exercise runs shall be set back fifty (50) feet from property lines and shall not be located closer than five hundred (500) feet from residentially zoned or residentially developed property. Where outside exercise runs are provided, a landscaped buffer or decorative masonry wall shall enclose the runs, and use of the runs shall be restricted to use during daylight hours.
 - (b) Where outside exercise runs are not provided, an outside area shall be designated for dogs (or cats) to relieve themselves, and that area shall be enclosed by a landscape buffer or masonry wall. Additionally such area shall be set back fifty (50) feet from property lines and shall not be located closer than five hundred (500) feet from residentially zoned or residentially developed property.
 - (c) All kennel buildings shall be soundproofed and air-conditioned.
 - (d) An administrative site plan review (ASPR) shall be required. The site plan shall show all fencing, berms, and soundproofing designed to mitigate the noise impact of the kennel on the surrounding properties.
- (28) Dredging base or place where dredging supplies are kept and where dredges or boats or machinery are stored, repaired or rebuilt.*
- (29) Dry cleaning and dyeing plants.
- (29.1) Electric substation.
- (30) Engine sales and service, gas, oil, steam, etc.
- (31) Fertilizer storage.*
- (32) Food products, including the grinding, cooking, roasting, preserving, drying, smoking or airing of meats, fish, fruits or vegetables (where more than five (5) persons are employed on premises).

- (33) Fruit packing and fruit preserving. [\[36\]](#)
- (34) Furniture manufacturing.*
- (35) Furniture refinishing.
- (36) Garages—storage mechanical, including trucks, buses, heavy equipment.
- (37) Glass installations.
- (38) Grinding shops.*
- (39a) Hotel and motel use (freestanding); the use shall comply fully with all provisions, pertaining to the use, of the RU-4A District.
- (39b) Hotel and motel use (mixed use, i.e., connected with, and attached to a structure containing another use permitted in the industrial district); subject to the following conditions:
 - (1) Minimum lot width and area: The minimum lot width shall be three hundred thirty (330) feet and the minimum lot area five (5) acres including right-of-way dedications made from the property.
 - (2) Lot coverage: There shall be no restriction on lot coverage except as it might be controlled by other specific requirements.
 - (3) Setbacks: The setbacks shall be as follows:
 - (a) Thirty-five (35) feet from all property lines to that portion of the structure not exceeding three (3) stories in height and not exceeding thirty-five (35) feet in height.
 - (b) A distance from all property lines to any portion of the tower structure above three (3) stories in height equal to seventy (70) percent of the overall height of the tower, the height being measured from the third-floor level (but not exceeding thirty-five (35) feet) to the top of the tower structure.
 - (4) Height: There shall be no limitation as to height except those applicable under the airport zoning regulations.
 - (5) Floor area ratio: No limitation.
 - (6) Maximum number of units: The number of dwelling units shall not exceed a density of seventy-five (75) dwelling units per net acre, based on thirty-three and one-third (33 1/3) percent of the entire building site.
 - (7) Parking: Parking shall be provided for the combined uses in a total number as may be required elsewhere in the Code for each of the uses on the property.
 - (8) Open space: There shall be provided open landscaped space equal to a minimum of fifteen (15) percent of the lot area (entire site) in all the industrial districts except that in the IU-C District a minimum of twenty (20) percent shall be provided.
 - (9) Accessory uses:
 - (a) Business or commercial establishments of the BU-1 type, bars and cabarets shall be permitted in motels and hotels provided they are located within the principal building, which contains at least one hundred (100) units, and provided the exterior of any such principal building shall not have storefronts or give the appearance of commercial or mercantile activity as viewed from the highway: in the event the use contains windows which may be seen from the street or highway, said windows shall be of fixed, obscure glass. Such business or commercial establishments and bars in this district shall be entered only through the lobby, and no additional entrances shall be permitted except when the same opens into a courtyard or patio (away from the street side) which is enclosed and which is not visible from the street, and except that a fire door or emergency exit shall be permitted.

- (b) Hotels and motels with one hundred fifty (150) or more guest rooms may contain liquor package use on the premises for the accommodation and use of their guests only, provided the establishment housing such use is entered only through the lobby within the building and does not have the appearance of commercial or mercantile activity as viewed from the highway. No advertisement of the use will be permitted which can be seen from the outside of the building.
 - (c) Hotels and motels with two hundred (200) or more guest rooms under one (1) roof may contain a night club on the premises, provided the exterior of any such building shall not have storefronts or give the appearance of commercial or mercantile activity as viewed from the highway. In the event the use contains windows which may be seen from the highway, said windows shall be of fixed obscure glass. Such night club shall be entered only through the lobby, and no additional entrance shall be permitted except when the same opens into a courtyard or patio (away from street side) which is enclosed and which is not visible from the street, and except that a fire door or exit shall be permitted.
- (40) Ice manufacturing. [\[37\]](#)
- (41) Insecticide, mixing, packaging and storage.*
- (42) Laboratories, material testing.
- (43) Leather goods manufacturing, excluding tanning.
- (44) Livery stables, for riding clubs, or a stable for sheltering horses, not closer than three hundred (300) feet to an RU or EU District.
- (45) Locksmiths.
- (46) Lumberyards.*
- (47) Machine shops.
- (48) Marine warehouses.
- (49) Mattress manufacturing and renovating.
- (50) Metalizing processes.
- (51) Milk or ice distributing station from which extensive truck or wagon deliveries are customarily made.
- (52) Millwork shops.*
- (53) Movie and television studios with indoor sound stages/studios.
- (53.1) Movie and television studios with outdoor lots/backlots after public hearing.
- (53.2) Night clubs, bars and pubs located no closer than five hundred (500) feet of any RU or EU District.
- (54) Novelty works. [\[38\]](#)
- (55) Office buildings.
- (56) Ornamental metal workshops.*
- (56.1) Outdoor dining as an ancillary use in conjunction with restaurants, snack shops and other food service facilities where the primary use is the preparation of food for consumption on premises, shall be permitted subject to the following restrictions:
 - (a) The outdoor dining area shall be managed, operated and maintained as an integral part of the immediately adjacent food service facility; and
 - (b) The outdoor dining area shall not reduce required parking or landscaping for the site; and

- (c) The outdoor seating area shall be included in the calculations for required parking; and
 - (d) There shall be no outdoor cooking or food preparation; and
 - (e) No outdoor dining area shall obstruct or impede pedestrian traffic; and
 - (f) The outdoor dining area shall comply with handicapped accessibility requirements; and
 - (g) No outside public address system shall be permitted, except in connection with outdoor entertainment as provided by section 33-150(H) of this Code; and
 - (h) Blinking and flashing type lighting shall be prohibited; and
 - (i) Alcoholic beverages may be served where such service is strictly incidental to the service of food and is from a service bar only, subject to compliance with the regulations specified in Article X (Alcoholic Beverages) of this chapter; and
 - (j) The use shall be subject to plan review and approval through the building permit review process. The plans for such use shall include all restrooms, furniture, umbrellas, lighting, and other related services and functions associated with the proposed use, together with all required and provided parking calculations. Plans shall be subject to all the applicable building and zoning code regulations; and
 - (k) The use shall require a Certificate of Use which shall be renewed annually and shall be subject to revocation upon violation of any applicable building and zoning code regulations, or when a continuation of the permit would constitute a hazard or nuisance.
- (57) Oxygen storage and filling of cylinders.
 - (58) Parking lots—commercial and noncommercial.
 - (59) Passenger and freight—stations and terminals—boats, trucks, buses, and railroads.
 - (60) Pharmaceutical storage, subject to compliance with the following conditions:
 - (a) That the applicant secure a license from the State of Florida Department of Health and Rehabilitative Services (HRS) for such pharmaceutical storage.
 - (b) That the pharmaceutical storage area shall be air conditioned to continuously control temperature and humidity as required by HRS for pharmaceutical products.
 - (c) That the premises be secured with a security system as required by HRS for the storage of pharmaceutical products.
 - (d) That a declaration of use be provided permitting a building and zoning enforcement officer to enter the premises to conduct inspection to assure compliance.
 - (e) That upon compliance with the conditions enumerated above, a certificate of use and occupancy is secured from the Department.
 - (61) Police and fire stations.
 - (62) Post offices, which shall include self-service post offices, stations and branches, and mail processing centers.
 - (63) Power or steam laundries. [\[39\]](#)
 - (64) Printing shops.
 - (65) Radio and television transmitting stations and studios.
 - (66) Religious facilities located inside the Urban Development Boundary. Religious facilities outside the Urban Development Boundary will be permitted only upon approval after public hearing.
 - (67) Restaurants.

- (67.1) Restaurants with an accessory cocktail lounge-bar use, subject to compliance with Article X, Alcoholic Beverages, of this Code.
- (68) Salesrooms and storage show rooms—wholesale.
- (69) (a) Salesrooms and showrooms, subject to the prohibitions and limitations in Subsection (b), incorporated as a part of a permitted industrial use upon compliance with the following conditions:
- (1) Any industrial use and its related retail sales/showroom uses in different units or bays within the same building must be under one (1) certificate of use and occupancy, and all areas under one (1) such certificate must be connected by communicating doors between units or bays.
 - (2) Only merchandise which is warehoused, stored, manufactured or assembled on the premises can be sold on a retail basis.
 - (3) The size of retail sales/showroom floor area must be less than fifty (50) percent of the total floor area of the subject premises under a single certificate of use and occupancy. Outside storage areas are to be excluded from consideration in determining the percentage of uses.
 - (4) A solid wall shall separate retail sales/showroom area from the balance of the industrial area which shall prevent public access to the industrial portion of the building. The industrial use area shall not be accessible to the general public.
 - (5) Required parking is to be calculated based upon the floor area assigned to the use classifications within the building in accordance with the provisions of Section 33-124.
 - (6) A declaration of use in a form meeting with the approval of the Director shall be submitted to the Department prior to the issuance of a certificate of use and occupancy specifying compliance with the foregoing conditions. Said declaration of use shall include a floor plan for the intended use as required by the Department.
- (b) Subsection (a) above is intended to permit retail salesrooms and showrooms in recognition of the compatibility and reasonableness of incorporating certain retail uses into the other uses permitted in this district. To assure said compatibility and reasonableness, the retail uses hereinafter enumerated, and uses similar thereto, shall be subject to the following additional conditions: (1) the primary and permitted industrial use shall be the manufacture or assembly of the products being offered for sale; and (2) the retail sales area shall not exceed fifteen (15) percent of the total floor area of the subject premises under a single certificate of use and occupancy. The retail uses subject to the conditions of this subsection are:
- (1) Antique and secondhand goods shops.
 - (2) Apparel stores.
 - (3) Art and crafts supplies and finished products.
 - (4) Art galleries.
 - (5) Bait and tackle shop.
 - (6) Bakeries.
 - (7) Bicycle sales, rentals and repairs (nonmotorized).
 - (8) Card shops.
 - (9) Confectionery, ice cream stores and dairy stores.
 - (10) Drugstores.
 - (11) Florist shops.

- (12) Furniture stores less than ten thousand (10,000) square feet.
 - (13) Gift stores.
 - (14) Grocery stores, supermarkets, fruit stores, health food stores, meat and fish markets and other similar food stores.
 - (15) Hardware stores less than ten thousand (10,000) square feet.
 - (16) Jewelry stores.
 - (17) Leather goods and luggage shops.
 - (18) Liquor package stores.
 - (19) Optical stores.
 - (20) Paint and wallpaper stores less than ten thousand (10,000) square feet.
 - (21) Photograph studio and photo supply.
 - (22) Pottery shops.
 - (23) Shoe stores and shoe repair shops.
 - (24) Sporting good stores.
 - (25) Tobacco shops.
 - (26) Variety stores and junior and major department stores.
 - (27) Retail uses determined by the Director to be similar to those enumerated above. In determining similarity between a proposed use and the uses enumerated above the Director shall be guided by the intent of this Subsection and shall consider common characteristics including the nature of products offered for sale, the generation of pedestrian and vehicular traffic, and incompatibility with the primary uses permitted in this district.
- (c) Failure to comply with any of the provisions of Subsection (a) or (b) shall be deemed a change in use from an industrial to retail business use for which a use variance shall be required.
 - (d) Any ancillary retail sales use pursuant to a lawful, valid, permanent certificate of use and occupancy issued by the Department prior to July 29, 1983, which use is in compliance with the Department's percentage of use and parking requirements on said effective date will be considered a legal, nonconforming use. Legal, nonconforming use status will also be granted to any ancillary retail sales use for which a certificate of use and occupancy has not been issued as of July 29, 1983, where the property owner or tenant:
 - (1) Has obtained a building permit based on the submission of plans on which the intended retail sales area has been clearly represented by physical separation from the industrial use through placement of a solid wall, and adequate parking for the retail sales use and landscaping has been provided, and said permit remains valid in accordance with the provisions of the South Florida Building Code; or
 - (2) Has submitted a declaration of use, parking plan and floor plan for an existing building which have been approved by the Department provided that a physical separation of the retail and industrial uses has been effected through placement of a solid wall and a temporary certificate of use and occupancy as provided in the South Florida Building Code has been obtained from the Department before July 29, 1983. Legal nonconforming use status will not be perfected if the temporary certificate of use and occupancy is not converted to a permanent certificate of use and occupancy before it expires.

- (3) Has a covenant, accepted and approved by Miami-Dade County on or before July 5, 1983, and recorded in the public records, providing assurances to Miami-Dade County to comply with the provisions of Subsection (a) above and has materially changed his position in reliance thereon. The property owner or tenant shall be permitted sixty (60) days to obtain a building permit and an additional sixty (60) days to complete construction in compliance therewith.
- (70) School—technical trade schools, such as, but not limited to aviation, electronic, mechanics; also physical training schools, such as, but not limited to gymnastics and karate. (All school uses shall be subject to compliance with off-street parking requirements and shall comply with Sections 33-151.12.1 through 33-151.22 of this Code.)
- (71) Ship chandlers.
- (72) Shipyards and dry docks.
- (73) Sign painting shops.
- (74) Steel fabrication. [\[40\]](#)
- (75) Storage warehouse for food, fodder, etc.
- (76) Taxidermy. Use will be permitted only within a fully enclosed, air-conditioned building.*
- (77) Telecommunications hubs:
 - (1) At least eighty-five (85) percent of the gross floor area of a telecommunications hub building shall be designated for equipment or machinery; no more than fifteen (15) percent of the gross floor area shall be designated for employees and support personnel;
 - (2) A declaration of use in a form meeting with the approval of the Director and specifying compliance with the conditions set forth in subsection (1), above, shall be submitted to the Department prior to the issuance of a building permit. Said declaration of use shall include a floor plan and site plan for the intended use as required by the Department.
- (78) Telephone exchanges.
- (79) Telephone service unit yards.
- (80) Textile, hosiery and weaving mills not closer than two hundred (200) feet to an RU or EU District.
- (81) Upholstery shops.
- (82) Utility work centers—power and telephone, etc.
- (83) Vending machine sales and service.
- (84) Veterinarians.
- (85) Vulcanizing.*
- (86) Warehouses for storage or products in the form sold in a BU District.
- (87) Warehouse, membership, subject to the following minimum standards, unless otherwise approved by public hearing as a non-use variance:
 - (a) The area of such occupancy shall contain no less than one hundred thousand (100,000) square feet of gross floor area;
 - (b) The subject use shall be located on a major or minor roadway as depicted on the adopted Land Use Plan map and shall be within one-quarter ($\frac{1}{4}$) mile of that roadway's intersection with another major or minor roadway; and
 - (c) Site plan review criteria set forth in Section 33-261.1 shall be met.

- (d) Subject to compliance with Article X (Alcoholic Beverages) of this Code, liquor package sales shall be permitted. Package sales areas shall be divided from the rest of the membership warehouse area by a solid floor-to-ceiling wall and shall have a separate exterior entrance.
- (87.1) Home Improvement Warehouses—the sale of a variety of home improvement products, including hardware, construction supplies, electrical and plumbing fixtures, lumber, tools, and lawn and garden supplies to contractors, developers, and wholesale and retail consumers, subject to the following conditions:
- (a) The subject use shall be located on a site having access on a major access road, including major roadways (three or more lanes) and frontage roadways serving limited access highways and expressways, or on a minor roadway as depicted on the adopted Comprehensive Development Master Plan, Land Use Plan map, within one-quarter ($\frac{1}{4}$) mile of that roadway's intersection with a major roadway;
 - (b) The short term rental of tools, compressors, chainsaws, ladders, post hole diggers, hand trucks and similar equipment and trucks (for the convenience of customers purchasing items) may only be provided as an accessory use;
 - (c) The subject use is permitted only as a freestanding structure on a site of 20 acres or less and containing no less than 100,000 square feet of gross building floor area;
 - (d) Setbacks as required for the principal building shall apply to all storage, display, and sales areas;
 - (e) Parking shall be provided in accordance with Section 33-124(h)(3.1) of this chapter;
 - (f) Site plan review shall meet the criteria set forth in Section 33-261.1 of this article.
 - (g) Notwithstanding any other provision of this chapter to the contrary, a display area may be established outside of an enclosure, after administrative site plan review, where:
 - (1) the display area abuts one of the building's walls;
 - (2) the display area is limited to no greater than 40 percent of the lineal building's frontage where the display area is located;
 - (3) displayed items are within 10 feet of the building; and
 - (4) all accessible pedestrian circulation is maintained.
 - (h) Notwithstanding any other provision of this chapter to the contrary, when a Local State of Emergency has been declared pursuant to chapter 8B, products may be sold outside of enclosed buildings, provided that all of the following conditions are satisfied:
 - (1) Vehicular circulation is not interrupted.
 - (2) Accessibility parking spaces are not reduced.
 - (3) Outdoor sales are only conducted in the interior of the site and are oriented away from public rights-of-way.
 - (4) Outdoor sales areas do not encroach in any minimum setback areas.
 - (5) Tents or other membrane structures that are greater than 10' x 12' in size obtain a building permit, unless a state of emergency has also been declared pursuant to chapter 252, Florida Statutes.
 - (6) The outdoor sales end when the Local State of Emergency is terminated.
 - (i) Variances to these requirements are subject to section 33-311(A)(4)(b) for non-use variances.
- (88) Welding shops.*

(89) Welding supplies.

(89.1) Agricultural uses are authorized in electrical utility easements, public properties and railroad rights-of-way, with the consent of the property owner and utility easement holder (when applicable), subject to the following conditions:

- (a) No on-site retail sales shall be permitted;
- (b) The use shall be conducted on sites with a minimum of one (1) acre net lot area;
- (c) Permitted agricultural uses shall include horticulture, floriculture, viticulture, forestry, and apiculture;
- (d) No permanent structures shall be permitted;
- (e) Where parking is provided on-site, the parking spaces shall be provided on an unimproved surface;
- (f) If the nursery is located in an easement or right-of-way identified in the Metropolitan Planning Organization's Bicycle Facilities Plan or in the County's Park and Open Space Master Plan as part of the County's bicycle network or as a greenway/trail, a bicycle and pedestrian easement may be provided subject to the property owner's and utility easement holder's (when applicable) approval;
- (g) A Certificate of Use shall be obtained, and shall be renewed annually subject to the conditions contained in this subsection; and
- (h) The use shall not be located closer than 25' to the boundary of a residentially-zoned property or a property designated on the Land Use Plan (LUP) map for residential use.

(89.2) Winery (not farm related), subject to the following conditions:

- (a) The principal use of the facility shall be for fermenting and processing fruit into wine or derivative products.
- (b) The winery may have a restaurant as an accessory use, and the restaurant may also have an accessory cocktail lounge-bar use subject to the requirements of Article X of this chapter.
- (c) Off-street parking for industrial, retail, restaurant, and other allowable uses shall be provided as otherwise required in this Code.

(90) Wood and coal yards.

(91) The operation of an equipment and appliance center for the testing, repairing, overhauling and reconditioning of any and all equipment, appliances, and machinery sold by the operator/occupant; provided such may be manufactured at the location of the operation and in connection therewith individual customers bringing equipment to the site for such repairing, overhauling or reconditioning, may purchase parts for such equipment, appliances, or machinery.

*NOTE: Provided no such establishment is located within five hundred (500) feet of any RU or EU District except after approval after public hearing. Provided that this spacing limitation shall be two hundred fifty (250) feet if the use is confined within a building and an exterior wall or walls of the building located on the establishment is not penetrated with any openings directly facing the RU or EU District. It is further provided that, except for exterior uses, such distances shall be measured from the closest point of the subject use in the building to the RU or EU District. In connection with exterior uses, the distance of five hundred (500) feet shall be measured from the closest point of the IU District to the RU or EU District. For purposes of establishing such distances, the applicant for such use shall furnish a certified survey from a registered surveyor, which shall indicate such distances. In case of dispute, the measurement scaled by the Director of the Department of Planning and Zoning shall govern.

(Ord. No. 57-19, § 23(A), 10-22-57; Ord. No. 67-84, § 1, 11-7-67; Ord. No. 69-51, § 1, 9-3-69; Ord. No. 70-8, §§ 1, 2, 2-11-70; Ord. No. 76-20, § 1, 2-3-76; Ord. No. 76-80, § 1, 9-21-76; Ord. No. 76-90, § 1, 10-5-76; Ord. No. 77-69, § 1, 9-20-77; Ord. No. 80-36, § 1, 5-6-80; Ord. No. 83-62, § 1, 7-19-83; Ord. No. 92-81, § 2, 7-21-92; Ord. No. 93-62, § 1, 6-15-93; Ord. No. 93-126, § 5, 11-16-93; Ord. No. 95-123, § 1, 7-11-95; Ord. No. 95-215, § 1, 12-5-95; Ord. No. 96-103, § 1, 7-2-96; Ord. No. 96-129, § 1, 9-10-96; Ord. No. 97-197, § 1, 11-4-97; Ord. No. 98-125, § 21, 9-3-98; Ord. No. 00-74, § 1, 6-6-00; Ord. No. 01-41, § 1, 3-8-01; Ord. No. 01-99, § 2, 6-5-01; Ord. No. 01-227, § 2, 12-20-01; Ord. No. 02-46, § 6, 4-9-02; Ord. No. 02-23, § 3, 2-12-02; Ord. No. 02-103, § 2, 6-18-02; Ord. No. 02-176, § 3, 10-8-02; Ord. No. 03-79, § 1, 4-8-03; Ord. No. 03-116, § 1, 5-6-03; Ord. No. 06-85, § 1, 6-6-06; Ord. No. 08-11, § 4, 1-22-08; Ord. No. 09-47, § 3, 6-2-09; Ord. No. 09-69, § 1, 9-1-09; Ord. No. 09-102, § 4, 11-17-09; Ord. No. 11-04, § 6, 2-1-11; Ord. No. 11-85, § 1, 11-15-11; Ord. No. 14-40, § 2, 4-8-14; Ord. No. 15-26, § 1, 5-5-15; Ord. No. 15-107, § 4, 10-6-15; Ord. No. 15-126, § 4, 11-3-15; Ord. No. 16-67, § 3, 7-6-16; Ord. No. 18-14, § 2, 2-6-18)

Cross reference— Circuses and carnivals permitted in IU Districts without public hearing, § 33-13(f).

Footnotes:

--- (35) ---

Note— See note at end of schedule of uses contained in this section.

--- (36) ---

Note— See note at end of schedule of uses contained in this section.

--- (37) ---

Note— See note at end of schedule of uses contained in this section.

--- (38) ---

Note— See note at end of schedule of uses contained in this section.

--- (39) ---

Note— See note at end of schedule of uses contained in this section.

--- (40) ---

Note— See note at end of schedule of uses contained in this section.

Sec. 33-259.1. - Additional uses permitted.

- (a) In the development and enforcement of this section it is recognized that there are uses which because of their very nature are recognized as having serious objectionable characteristics, particularly when several of them are concentrated in any given location, thereby having a deleterious effect upon the adjacent business and residential areas. It is desirable, therefore, to locate these adult oriented activities away from residential areas and public facilities that are used frequently by minors such as schools, churches, parks, libraries, day care centers or nurseries.
- (b) For the purpose of this section the following definitions for terms used herein shall apply:
- (1) *Adult bookstore.* Any business engaged in displaying, distributing, bartering, renting or selling printed matter, pictures, films, graphic or other materials which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes, unless such activity comprises no more than fifteen (15) percent of the total floor area and is kept from clear view of minors.
 - (2) *Adult theater.* Any business engaged in presenting films, theatrical productions, performances, recitals, displays, printed matter or other entertainment which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes.
 - (3) *Adult entertainment club.* Any business which features live entertainment requiring the exclusion of minors pursuant to Chapter 847, Florida Statutes.
 - (4) *Adult video store.* Any business engaged in displaying, renting or selling videotapes which activity requires the exclusion of minors pursuant to Chapter 847, Florida Statutes, unless such activity comprises no more than fifteen (15) percent of the total floor area and is kept from clear view of minors.
 - (5) *Massage establishment.*
 - a. Any shop, parlor, establishment or place of business wherein all or any one (1) or more of the following named subjects and methods of treatments are administered or practiced: Body massage either by hand or by any mechanical or electrical apparatus or device (excluding fever therapy), applying such movements as stroking, friction, rolling, vibration, kneading, cupping, petrissage, rubbing, effleurage or tapotement.
 - b. Nothing in this section shall be construed as applying to State of Florida licensed massage therapists, barbers, cosmetologists, manicurists, pedicurists, physical therapists' assistants, midwives, practical nurses, agents, servants or employees in licensed hospitals or nursing home or other licensed medical institutions, licensed physicians, osteopaths, chiropractors, podiatrists, naturopathic physicians or other licensed medical practitioners, or their agents, servants, or employees acting in the course of such agency, service or employment under the supervision of the licensee.
 - c. Provided, however, that, for the purpose of this section, the term "massage establishment" shall not include any massage establishment wherein at least one (1) State of Florida licensed massage therapist is employed and on duty full time during the hours open for business.
 - (6) *Adult modelling establishments.* Any establishment offering nude or partially nude modelling sessions or lingerie, swimwear or photography modelling sessions between two (2) or more persons requiring the exclusion of minor pursuant to Chapter 847, Florida Statutes.
 - (7) *Encounter studio.* All establishments offering nude or partially nude encounter sessions between two (2) or more persons, nude or partially nude dance encounter sessions between two (2) or more persons, and sexual consultation requiring the exclusion of minors pursuant to Chapter 847, Florida Statutes.
- (c) The following additional uses shall be permitted in the IU-1 zone:
- (1) Adult bookstore;
 - (2) Adult theater;
 - (3) Adult entertainment club;

- (4) Adult video store;
 - (5) Massage establishment;
 - (6) Adult modelling establishment;
 - (7) Encounter studio.
- (d) Unless approved as a special exception, none of the uses set forth in Subsection 33.259.1(c) shall be permitted (i) within one thousand (1,000) feet of a private school as defined in Section 33-151.11, public school, church, public park, public library, day care center or nursery for children; (ii) within one thousand two hundred (1,200) feet of any of the uses described in Subsection 33.259.1(c); and (iii) within seven hundred fifty (750) feet of any residential zoning (with the exception of AU) district located within either the unincorporated areas of Miami-Dade County or within a municipality; provided, however, that the spacing requirements above shall not apply where the adult entertainment use is separated from the uses set forth at Subsection 33.259.1(d)(i) and Subsection 33.259.1(d)(iii) above by a county or state road of not less than six (6) lanes, or an expressway. All other distance and spacing requirements pursuant to the Code shall apply, as well as those spacing requirements imposed by State Statute, if such State spacing requirements are more restrictive than the regulations contained herein. Any application seeking a variance from State imposed spacing requirements shall be heard directly by the Board of County Commissioners pursuant to Section 33-314(C)(8).
- (e) The distance and spacing requirements set forth in Subsection (d) shall be measured as follows:
- (1) From a church, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the church property.
 - (2) From a private or public school, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the school grounds.
 - (3) From another Subsection 33.259.1(b) use, the distance shall be measured by following a straight line from the front door of the proposed place of business to the nearest point of the existing Subsection 33.259.1(b) use.
 - (4) From residential zoning districts, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest boundary of the residential zoning district.
 - (5) From a public park, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on park grounds.
 - (6) From a public library, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point of the library property.
 - (7) From day care centers or nurseries for children, the distance shall be measured by following a straight line from the nearest point of the proposed place of business, whether it is the structure itself or the parking lot used by the patrons of the proposed place of business, to the nearest point on the property of the day care center or the nursery.
- (f) For the purposes of establishing the distance between the uses set forth in Subsection 33.259.1(b), and between such uses and private schools as defined in Section 33-151.11, public schools, churches, public parks, public libraries, day care centers or nurseries for children, or residential zoning districts, the applicant for such use shall furnish a certified survey from a registered surveyor. Such sketch shall indicate the distance between the proposed place of business, and any existing

Subsection 33.259.1(b) use, any church, public school, private school, public park, public library, day care center or nursery for children or residential zoning district. Each sketch shall indicate all such distances and routes. In case of dispute, the measurement, scaled by the Director of the Department of Planning and Zoning shall govern.

- (g) *Exemptions to spacing requirements.* This section shall not apply to accredited universities, accredited colleges or other accredited educational institutions, museums, art exhibits, arts and cultural performance theaters and playhouses or commercial professional photography and portrait studios which may use nude subjects for their photographs or portraits.
- (h) *Legally existing nonconforming uses.* The following uses shall be deemed legally existing, whether or not such uses comply with the regulations enacted by this section, provided however, that nothing contained herein shall exempt such uses from complying with Section 33-35 of the Code Miami-Dade County.
 - (1) Any adult entertainment use for which a building permit has been issued to establish such use prior to January 1, 2002, provided the work authorized by the building permit is completed and a Certificate of Use and Occupancy ("CO") is issued within the time prescribed by applicable regulations; or
 - (2) Any adult entertainment use for which a CO has been issued prior to January 1, 2002, provided such CO is valid (not expired or revoked) as of January 1, 2002.

(Ord. No. 02-23, § 2, 2-12-02)

Sec. 33-260. - Uses confined to building.

At all manufacturing establishments or rebuilding, storage or repair places permitted in an IU-1 District, all materials and products shall be stored and all manufacturing, rebuilding, storing or renovating operations shall be carried on entirely within an enclosed building or confined and completely enclosed within masonry walls not less than six (6) feet in height; provided the water frontage of shipyards, dry docks, boat slips, and like uses may be open.

(Ord. No. 57-19, § 23(B), 10-22-57; Ord. No. 64-19, § 5, 5-5-64; Ord. No. 68-3, § 1, 2-6-68; Ord. No. 69-51, § 1, 9-3-69)

Sec. 33-261. - Minimum landscaped open space, greenbelts, trees, and maintenance.

- (a) *Landscaped open space.* A minimum of ten (10) percent of the net lot area of the site shall be developed as landscaped open space; provided, however, that an industrial-zoned site that abuts residentially zoned or developed property shall provide fifteen (15) percent of the net lot area as landscaped open space. It is further provided, however, that if the industrial-zoned site abuts property which is depicted as "Industrial & Office" on the Land Use Plan map of the Comprehensive Development Master Plan, is zoned GU and no building permit has been issued for a residence at the time of the approval of the building permit for the industrial use, the landscape open space requirement shall be ten (10) percent of the net lot area. Said landscaped open space may include entrance features, greenbelts, unpaved passive and active recreation areas, and other similar landscaped open space at ground level. Open space areas may also include tree preservation zones of "natural forest communities" as defined in Section 26B-1, Code of Miami-Dade County. Tree preservation zones shall be delineated on all plans submitted to Miami-Dade County for site plan review under Section 33-261.1 of the Code of Miami-Dade County, for the purposes of determining overall preservation area and percent of overall landscaped area. The requirements contained herein do not replace or substitute for any requirements contained within Chapter 18A, Code of Miami-Dade County.

Water bodies may be used as part of the required landscaped open space but such water areas shall not be credited for more than twenty (20) percent of the required open space. The specific areas within enclosed or unenclosed malls which are landscaped with grass, trees and/or shrubbery, water areas therein and areas therein with permanent art display may be used as part of the required landscaped open space, but such areas shall not be credited for more than ten (10) percent of the required landscaped open space. For approved structures exceeding four (4) stories in height, additional landscaped open space shall be provided equivalent to twenty-five (25) percent of the gross floor area of each floor above four (4) stories.

- (b) *Greenbelts.* Continuous, extensively planted greenbelts, penetrated only at approved points for ingress or egress to the property, shall be provided along all property lines abutting public rights-of-way or properties zoned residential, in accordance with the following minimum standards:

<i>Size of Net Lot Area</i>	<i>Width of Greenbelts</i>
Up to 3 acres	8 feet
More than 3 acres	10 feet

It is provided, however, that this greenbelt requirement shall not apply along property lines abutting property which is depicted as "Industrial & Office" on the Land Use Plan map of the Comprehensive Development Master Plan, is zoned GU and no building permit has been issued for a residence at the time of the approval of the building permit for the industrial use.

- (c) Landscaping and trees shall be provided in accordance with Chapter 18A of this Code.
- (d) *Maintenance.* All landscaped areas shall be continuously maintained in a good, healthy condition, and sprinkler systems of sufficient size and spacing shall be installed to serve all required landscaped areas except within tree preservation zones of "natural forest communities," as defined in Section 26B-1, Code of Miami-Dade County. Tree preservation zones shall also be maintained in a healthy natural condition free from trash, debris and disturbance of understory vegetation.

(Ord. No. 79-97, § 1, 11-20-79; Ord. No. 85-87, § 4, 10-1-85; Ord. No. 95-223, § 1, 12-5-95; Ord. No. 03-76, § 1, 4-8-03)

Sec. 33-261.1. - Review Procedure/Administrative Site Plan Review (ASPR).

All development shall be reviewed in accordance with Section 33-310.4.

(Ord. No. 19-51, § 27, 6-4-19)

Editor's note— Ord. No. 19-51, § 27, adopted June 4, 2019, repealed the former § 33-261.1, and enacted a new § 33-261.1 as set out herein. The former § 33-261.1 pertained to site plan review and derived from Ord. No. 79-97, § 1, adopted Nov. 20, 1979; Ord. No. 95-19, § 13, adopted Feb. 7, 1995; Ord. No. 95-215, § 1, adopted Dec. 5, 1995; Ord. No. 95-223, § 1, adopted Dec. 5, 1995; Ord. No. 96-127, § 19, adopted Sept. 4, 1996; and Ord. No. 99-38, § 14, adopted April 27, 1999.

Sec. 33-261.2. - Reserved.

Editor's note— Section 33-261.2, pertaining to expansion of existing commercial structures, has been deleted as obsolete. The section was derived from Ord. No. 79-97, § 1, adopted Nov. 20, 1979.

Sec. 33-261.3. - Validity of site plans.

Where a site plan has been or is submitted to the Department for review and approval, and the same has been or is approved, and no construction has yet commenced, the site plan shall be valid for a period of twelve (12) months, within which time the applicant must file complete plans for building permit.

(Ord. No. 79-97, § 1, 11-20-79; Ord. No. 95-215, § 1, 12-5-95)

EXHIBIT “C”

Applicant’s SEC Form 10-Q for the quarterly period ended on June 30, 2022

DRAFT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2022

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-13545 (Prologis, Inc.) 001-14245 (Prologis, L.P.)



Prologis, Inc.
Prologis, L.P.
(Exact name of registrant as specified in its charter)

Maryland (Prologis, Inc.)
Delaware (Prologis, L.P.)
(State or other jurisdiction of
incorporation or organization)

Pier 1, Bay 1, San Francisco, California
(Address or principal executive offices)

94-3281941 (Prologis, Inc.)
94-3285362 (Prologis, L.P.)
(I.R.S. Employer
Identification No.)

94111
(Zip Code)

(415) 394-9000
(Registrants' telephone number, including area code)
(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

	Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Prologis, Inc.	Common Stock, \$0.01 par value	PLD	New York Stock Exchange
Prologis, L.P.	3.000% Notes due 2026	PLD/26	New York Stock Exchange
Prologis, L.P.	2.250% Notes due 2029	PLD/29	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing for the past 90 days.

Prologis, Inc.	Yes	☒	No	☐
Prologis, L.P.	Yes	☒	No	☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter periods that the registrant was required to submit such files).

Prologis, Inc.	Yes	☒	No	☐
Prologis, L.P.	Yes	☒	No	☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer", "accelerated filer", "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Prologis, Inc.:	Large accelerated filer ☒	Accelerated filer ☐	Non-accelerated filer ☐	Smaller reporting company ☐	Emerging growth company ☐
Prologis, L.P.:	Large accelerated filer ☐	Accelerated filer ☐	Non-accelerated filer ☒	Smaller reporting company ☐	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934).

Prologis, Inc.	Yes	☐	No	☒
Prologis, L.P.	Yes	☐	No	☒

The number of shares of Prologis, Inc.'s common stock outstanding at August 4, 2022, was approximately 740,378,000.

EXPLANATORY NOTE

This report combines the quarterly reports on Form 10-Q for the period ended June 30, 2022, of Prologis, Inc. and Prologis, L.P. Unless stated otherwise or the context otherwise requires, references to “Prologis, Inc.” or the “Parent” mean Prologis, Inc. and its consolidated subsidiaries; and references to “Prologis, L.P.” or the “Operating Partnership” or the “OP” mean Prologis, L.P., and its consolidated subsidiaries. The terms “the Company,” “Prologis,” “we,” “our” or “us” means the Parent and the OP collectively.

The Parent is a real estate investment trust (a “REIT”) and the general partner of the OP. At June 30, 2022, the Parent owned 97.28% common general partnership interest in the OP and substantially all of the preferred units in the OP. The remaining 2.72% common limited partnership interests are owned by unaffiliated investors and certain current and former directors and officers of the Parent.

We operate the Parent and the OP as one enterprise. The management of the Parent consists of the same members as the management of the OP. These members are officers of the Parent and employees of the OP or one of its subsidiaries. As sole general partner, the Parent has control of the OP through complete responsibility and discretion in the day-to-day management and therefore, consolidates the OP for financial reporting purposes. Because the only significant asset of the Parent is its investment in the OP, the assets and liabilities of the Parent and the OP are the same on their respective financial statements.

We believe combining the quarterly reports on Form 10-Q of the Parent and the OP into this single report results in the following benefits:

- enhances investors’ understanding of the Parent and the OP by enabling investors to view the business as a whole in the same manner as management views and operates the business;
- eliminates duplicative disclosure and provides a more streamlined and readable presentation as a substantial portion of the Company’s disclosure applies to both the Parent and the OP; and
- creates time and cost efficiencies through the preparation of one combined report instead of two separate reports.

It is important to understand the few differences between the Parent and the OP in the context of how we operate the Company. The Parent does not conduct business itself, other than acting as the sole general partner of the OP and issuing public equity from time to time. The OP holds substantially all the assets of the business, directly or indirectly. The OP conducts the operations of the business and is structured as a partnership with no publicly traded equity. Except for net proceeds from equity issuances by the Parent, which are contributed to the OP in exchange for partnership units, the OP generates capital required by the business through the OP’s operations, incurrence of indebtedness and issuance of partnership units to third parties.

The presentation of noncontrolling interests, stockholders’ equity and partners’ capital are the main areas of difference between the consolidated financial statements of the Parent and those of the OP. The differences in the presentations between stockholders’ equity and partners’ capital result from the differences in the equity and capital issuances in the Parent and in the OP.

The preferred stock, common stock, additional paid-in capital, accumulated other comprehensive income (loss) and distributions in excess of net earnings of the Parent are presented as stockholders’ equity in the Parent’s consolidated financial statements. These items represent the common and preferred general partnership interests held by the Parent in the OP and are presented as general partner’s capital within partners’ capital in the OP’s consolidated financial statements. The common limited partnership interests held by the limited partners in the OP are presented as noncontrolling interest within equity in the Parent’s consolidated financial statements and as limited partners’ capital within partners’ capital in the OP’s consolidated financial statements.

To highlight the differences between the Parent and the OP, separate sections in this report, as applicable, individually discuss the Parent and the OP, including separate financial statements and separate Exhibit 31 and 32 certifications. In the sections that combine disclosure of the Parent and the OP, this report refers to actions or holdings as being actions or holdings of Prologis.

PROLOGIS

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

PROLOGIS, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In thousands, except per share data)

	June 30, 2022	December 31, 2021
ASSETS		
Investments in real estate properties	\$ 55,271,030	\$ 53,005,190
Less accumulated depreciation	8,251,995	7,668,187
Net investments in real estate properties	47,019,035	45,337,003
Investments in and advances to unconsolidated entities	8,443,644	8,610,958
Assets held for sale or contribution	403,617	669,688
Net investments in real estate	55,866,296	54,617,649
Cash and cash equivalents	437,515	556,117
Other assets	3,460,006	3,312,454
Total assets	\$ 59,763,817	\$ 58,486,220
LIABILITIES AND EQUITY		
Liabilities:		
Debt	\$ 18,040,832	\$ 17,715,054
Accounts payable and accrued expenses	1,042,086	1,252,767
Other liabilities	1,806,961	1,776,189
Total liabilities	20,889,879	20,744,010
Equity:		
Prologis, Inc. stockholders' equity:		
Series Q preferred stock at stated liquidation preference of \$50 per share; \$0.01 par value; 1,279 shares issued and outstanding and 100,000 preferred shares authorized at June 30, 2022 and December 31, 2021	63,948	63,948
Common stock; \$0.01 par value; 740,360 shares and 739,827 shares issued and outstanding at June 30, 2022 and December 31, 2021, respectively	7,404	7,398
Additional paid-in capital	35,573,940	35,561,608
Accumulated other comprehensive loss	(328,761)	(878,253)
Distributions in excess of net earnings	(740,764)	(1,327,828)
Total Prologis, Inc. stockholders' equity	34,575,767	33,426,873
Noncontrolling interests	4,298,171	4,315,337
Total equity	38,873,938	37,742,210
Total liabilities and equity	\$ 59,763,817	\$ 58,486,220

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues:				
Rental	\$ 1,093,452	\$ 1,014,763	\$ 2,170,313	\$ 2,036,419
Strategic capital	156,239	129,387	290,164	249,348
Development management and other	2,389	6,692	10,731	13,391
Total revenues	1,252,080	1,150,842	2,471,208	2,299,158
Expenses:				
Rental	270,465	245,133	546,139	523,017
Strategic capital	57,052	45,099	108,863	94,549
General and administrative	83,114	74,342	157,760	152,374
Depreciation and amortization	402,313	392,736	798,960	790,311
Other	11,621	7,194	21,210	10,638
Total expenses	824,565	764,504	1,632,932	1,570,889
Operating income before gains on real estate transactions, net	427,515	386,338	838,276	728,269
Gains on dispositions of development properties and land, net	105,802	187,361	316,008	361,004
Gains on other dispositions of investments in real estate, net	-	127,167	584,835	143,790
Operating income	533,317	700,866	1,739,119	1,233,063
Other income (expense):				
Earnings from unconsolidated entities, net	79,594	72,419	156,556	139,468
Interest expense	(60,293)	(68,412)	(124,357)	(139,693)
Interest and other income, net	6,227	715	7,280	5,461
Foreign currency and derivative gains (losses), net	138,155	(6,080)	185,511	74,072
Losses on early extinguishment of debt, net	(730)	-	(18,895)	(187,453)
Total other income (expense)	162,953	(1,358)	206,095	(108,145)
Earnings before income taxes	696,270	699,508	1,945,214	1,124,918
Income tax expense	(49,834)	(49,195)	(79,056)	(74,912)
Consolidated net earnings	646,436	650,313	1,866,158	1,050,006
Less net earnings attributable to noncontrolling interests	35,043	50,137	103,980	82,483
Net earnings attributable to controlling interests	611,393	600,176	1,762,178	967,523
Less preferred stock dividends	1,538	1,551	3,069	3,083
Net earnings attributable to common stockholders	\$ 609,855	\$ 598,625	\$ 1,759,109	\$ 964,440
Weighted average common shares outstanding – Basic	740,637	739,190	740,506	739,105
Weighted average common shares outstanding – Diluted	766,074	764,652	765,859	764,724
Net earnings per share attributable to common stockholders – Basic	\$ 0.82	\$ 0.81	\$ 2.38	\$ 1.30
Net earnings per share attributable to common stockholders – Diluted	\$ 0.82	\$ 0.81	\$ 2.36	\$ 1.30

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Consolidated net earnings	\$ 646,436	\$ 650,313	\$ 1,866,158	\$ 1,050,006
Other comprehensive income (loss):				
Foreign currency translation gains (losses), net	332,517	(18,586)	522,040	153,173
Unrealized gains on derivative contracts, net	28,979	4,810	42,328	9,631
Comprehensive income	1,007,932	636,537	2,430,526	1,212,810
Net earnings attributable to noncontrolling interests	(35,043)	(50,137)	(103,980)	(82,483)
Other comprehensive loss (income) attributable to noncontrolling interests	(9,137)	207	(14,876)	(4,185)
Comprehensive income attributable to common stockholders	\$ 963,752	\$ 586,607	\$ 2,311,670	\$ 1,126,142

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, INC.

CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)
(In thousands)

Three Months Ended June 30, 2022 and 2021

	Preferred Stock	Common Stock Number of Shares	Par Value	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Distributions in Excess of Net Earnings	Non-controlling Interests	Total Equity
Balance at April 1, 2022	\$ 63,948	740,189	\$ 7,402	\$ 35,546,263	\$ (681,120)	\$ (764,425)	\$ 4,290,134	\$ 38,462,202
Consolidated net earnings	-	-	-	-	-	611,393	35,043	646,436
Effect of equity compensation plans	-	36	1	16,900	-	-	24,452	41,353
Capital contributions	-	-	-	-	-	-	10,649	10,649
Redemption of noncontrolling interests	-	135	1	6,272	-	-	(29,992)	(23,719)
Foreign currency translation gains, net	-	-	-	-	324,163	-	8,354	332,517
Unrealized gains on derivative contracts, net	-	-	-	-	28,196	-	783	28,979
Reallocation of equity	-	-	-	4,505	-	-	(4,505)	-
Dividends (\$0.79 per common share) and other distributions	-	-	-	-	-	(587,732)	(36,747)	(624,479)
Balance at June 30, 2022	<u>\$ 63,948</u>	<u>740,360</u>	<u>\$ 7,404</u>	<u>\$ 35,573,940</u>	<u>\$ (328,761)</u>	<u>\$ (740,764)</u>	<u>\$ 4,298,171</u>	<u>\$ 38,873,938</u>

	Preferred Stock	Common Stock Number of Shares	Par Value	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Distributions in Excess of Net Earnings	Non-controlling Interests	Total Equity
Balance at April 1, 2021	\$ 63,948	739,746	\$ 7,397	\$ 35,454,066	\$ (1,021,551)	\$ (2,495,343)	\$ 4,376,686	\$ 36,385,203
Consolidated net earnings	-	-	-	-	-	600,176	50,137	650,313
Effect of equity compensation plans	-	(780)	(8)	9,263	-	-	17,265	26,520
Capital contributions	-	-	-	-	-	-	4,241	4,241
Redemption of noncontrolling interests	-	54	1	2,362	-	-	(76,558)	(74,195)
Consolidation of other venture	-	-	-	-	-	-	25,759	25,759
Foreign currency translation losses, net	-	-	-	-	(18,255)	-	(331)	(18,586)
Unrealized gains on derivative contracts, net	-	-	-	-	4,686	-	124	4,810
Reallocation of equity	-	-	-	(32,847)	-	-	32,847	-
Dividends (\$0.63 per common share) and other distributions	-	-	-	(1)	-	(468,181)	(55,079)	(523,261)
Balance at June 30, 2021	<u>\$ 63,948</u>	<u>739,020</u>	<u>\$ 7,390</u>	<u>\$ 35,432,843</u>	<u>\$ (1,035,120)</u>	<u>\$ (2,363,348)</u>	<u>\$ 4,375,091</u>	<u>\$ 36,480,804</u>

Six Months Ended June 30, 2022 and 2021

	Preferred Stock	Common Stock Number of Shares	Par Value	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Distributions in Excess of Net Earnings	Non-controlling Interests	Total Equity
Balance at January 1, 2022	\$ 63,948	739,827	\$ 7,398	\$ 35,561,608	\$ (878,253)	\$ (1,327,828)	\$ 4,315,337	\$ 37,742,210
Consolidated net earnings	-	-	-	-	-	1,762,178	103,980	1,866,158
Effect of equity compensation plans	-	326	4	21,117	-	-	60,399	81,520
Capital contributions	-	-	-	-	-	-	11,083	11,083
Redemption of noncontrolling interests	-	207	2	9,572	-	-	(59,562)	(49,988)
Foreign currency translation gains, net	-	-	-	-	508,315	-	13,725	522,040
Unrealized gains on derivative contracts, net	-	-	-	-	41,177	-	1,151	42,328
Reallocation of equity	-	-	-	(18,347)	-	-	18,347	-
Dividends (\$1.58 per common share) and other distributions	-	-	-	(10)	-	(1,175,114)	(166,289)	(1,341,413)
Balance at June 30, 2022	<u>\$ 63,948</u>	<u>740,360</u>	<u>\$ 7,404</u>	<u>\$ 35,573,940</u>	<u>\$ (328,761)</u>	<u>\$ (740,764)</u>	<u>\$ 4,298,171</u>	<u>\$ 38,873,938</u>

	Preferred Stock	Common Stock Number of Shares	Par Value	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Distributions in Excess of Net Earnings	Non-controlling Interests	Total Equity
Balance at January 1, 2021	\$ 63,948	739,381	\$ 7,394	\$ 35,488,634	\$ (1,193,739)	\$ (2,394,690)	\$ 4,353,033	\$ 36,324,580
Consolidated net earnings	-	-	-	-	-	967,523	82,483	1,050,006
Effect of equity compensation plans	-	(420)	(5)	13,302	-	-	44,563	57,860
Capital contributions	-	-	-	-	-	-	4,361	4,361
Redemption of noncontrolling interests	-	59	1	2,595	-	-	(108,163)	(105,567)
Consolidation of other venture	-	-	-	-	-	-	25,759	25,759
Foreign currency translation gains, net	-	-	-	-	149,244	-	3,929	153,173
Unrealized gains on derivative contracts, net	-	-	-	-	9,375	-	256	9,631
Reallocation of equity	-	-	-	(71,663)	-	-	71,663	-
Dividends (\$1.26 per common share) and other distributions	-	-	-	(25)	-	(936,181)	(102,793)	(1,038,999)
Balance at June 30, 2021	<u>\$ 63,948</u>	<u>739,020</u>	<u>\$ 7,390</u>	<u>\$ 35,432,843</u>	<u>\$ (1,035,120)</u>	<u>\$ (2,363,348)</u>	<u>\$ 4,375,091</u>	<u>\$ 36,480,804</u>

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(In thousands)

	Six Months Ended June 30,	
	2022	2021
Operating activities:		
Consolidated net earnings	\$ 1,866,158	\$ 1,050,006
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Straight-lined rents and amortization of above and below market leases	(72,666)	(72,910)
Equity-based compensation awards	78,352	58,521
Depreciation and amortization	798,960	790,311
Earnings from unconsolidated entities, net	(156,556)	(139,468)
Operating distributions from unconsolidated entities	192,210	196,751
Decrease (increase) in operating receivables from unconsolidated entities	(34,951)	6,585
Amortization of debt discounts and debt issuance costs, net	4,275	4,168
Gains on dispositions of development properties and land, net	(316,008)	(361,004)
Gains on other dispositions of investments in real estate, net	(584,835)	(143,790)
Unrealized foreign currency and derivative gains, net	(154,965)	(83,382)
Losses on early extinguishment of debt, net	18,895	187,453
Deferred income tax expense	17,557	13,858
Decrease in accounts receivable and other assets	99,859	5,383
Decrease in accounts payable and accrued expenses and other liabilities	(110,808)	(46,579)
Net cash provided by operating activities	<u>1,645,477</u>	<u>1,465,903</u>
Investing activities:		
Real estate development	(1,462,010)	(997,328)
Real estate acquisitions	(1,869,426)	(830,574)
Tenant improvements and lease commissions on previously leased space	(175,480)	(148,037)
Property improvements	(55,816)	(41,129)
Proceeds from dispositions and contributions of real estate	1,653,597	1,829,576
Investments in and advances to unconsolidated entities	(112,848)	(366,644)
Return of investment from unconsolidated entities	37,252	46,135
Proceeds from the settlement of net investment hedges	26,487	-
Payments on the settlement of net investment hedges	(771)	(8,000)
Net cash used in investing activities	<u>(1,959,015)</u>	<u>(516,001)</u>
Financing activities:		
Proceeds from issuance of common stock	-	743
Dividends paid on common and preferred stock	(1,175,114)	(936,181)
Noncontrolling interests contributions	11,083	4,361
Noncontrolling interests distributions	(166,289)	(102,793)
Settlement of noncontrolling interests	(49,988)	(105,567)
Tax paid with shares withheld	(23,970)	(17,472)
Debt and equity issuance costs paid	(28,119)	(20,483)
Net proceeds from (payments on) credit facilities	127,454	(170,230)
Repurchase of and payments on debt	(751,114)	(2,185,209)
Proceeds from the issuance of debt	2,285,021	2,617,854
Net cash provided by (used in) financing activities	<u>228,964</u>	<u>(914,977)</u>
Effect of foreign currency exchange rate changes on cash	(34,028)	(31,565)
Net increase (decrease) in cash and cash equivalents	(118,602)	3,360
Cash and cash equivalents, beginning of period	556,117	598,086
Cash and cash equivalents, end of period	<u><u>\$ 437,515</u></u>	<u><u>\$ 601,446</u></u>

See Note 11 for information on noncash investing and financing activities and other information.

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, L.P.
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In thousands)

	June 30, 2022	December 31, 2021
ASSETS		
Investments in real estate properties	\$ 55,271,030	\$ 53,005,190
Less accumulated depreciation	8,251,995	7,668,187
Net investments in real estate properties	47,019,035	45,337,003
Investments in and advances to unconsolidated entities	8,443,644	8,610,958
Assets held for sale or contribution	403,617	669,688
Net investments in real estate	55,866,296	54,617,649
Cash and cash equivalents	437,515	556,117
Other assets	3,460,006	3,312,454
Total assets	\$ 59,763,817	\$ 58,486,220
LIABILITIES AND CAPITAL		
Liabilities:		
Debt	\$ 18,040,832	\$ 17,715,054
Accounts payable and accrued expenses	1,042,086	1,252,767
Other liabilities	1,806,961	1,776,189
Total liabilities	20,889,879	20,744,010
Capital:		
Partners' capital:		
General partner – preferred	63,948	63,948
General partner – common	34,511,819	33,362,925
Limited partners – common	590,224	557,097
Limited partners – Class A common	374,526	360,702
Total partners' capital	35,540,517	34,344,672
Noncontrolling interests	3,333,421	3,397,538
Total capital	38,873,938	37,742,210
Total liabilities and capital	\$ 59,763,817	\$ 58,486,220

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, L.P.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In thousands, except per unit amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues:				
Rental	\$ 1,093,452	\$ 1,014,763	\$ 2,170,313	\$ 2,036,419
Strategic capital	156,239	129,387	290,164	249,348
Development management and other	2,389	6,692	10,731	13,391
Total revenues	1,252,080	1,150,842	2,471,208	2,299,158
Expenses:				
Rental	270,465	245,133	546,139	523,017
Strategic capital	57,052	45,099	108,863	94,549
General and administrative	83,114	74,342	157,760	152,374
Depreciation and amortization	402,313	392,736	798,960	790,311
Other	11,621	7,194	21,210	10,638
Total expenses	824,565	764,504	1,632,932	1,570,889
Operating income before gains on real estate transactions, net	427,515	386,338	838,276	728,269
Gains on dispositions of development properties and land, net	105,802	187,361	316,008	361,004
Gains on other dispositions of investments in real estate, net	-	127,167	584,835	143,790
Operating income	533,317	700,866	1,739,119	1,233,063
Other income (expense):				
Earnings from unconsolidated entities, net	79,594	72,419	156,556	139,468
Interest expense	(60,293)	(68,412)	(124,357)	(139,693)
Interest and other income, net	6,227	715	7,280	5,461
Foreign currency and derivative gains (losses), net	138,155	(6,080)	185,511	74,072
Losses on early extinguishment of debt, net	(730)	-	(18,895)	(187,453)
Total other income (expense)	162,953	(1,358)	206,095	(108,145)
Earnings before income taxes	696,270	699,508	1,945,214	1,124,918
Income tax expense	(49,834)	(49,195)	(79,056)	(74,912)
Consolidated net earnings	646,436	650,313	1,866,158	1,050,006
Less net earnings attributable to noncontrolling interests	17,612	33,284	54,278	55,362
Net earnings attributable to controlling interests	628,824	617,029	1,811,880	994,644
Less preferred unit distributions	1,538	1,551	3,069	3,083
Net earnings attributable to common unitholders	\$ 627,286	\$ 615,478	\$ 1,808,811	\$ 991,561
Weighted average common units outstanding – Basic	753,610	752,065	753,420	751,883
Weighted average common units outstanding – Diluted	766,074	764,652	765,859	764,724
Net earnings per unit attributable to common unitholders – Basic	\$ 0.82	\$ 0.81	\$ 2.38	\$ 1.30
Net earnings per unit attributable to common unitholders – Diluted	\$ 0.82	\$ 0.81	\$ 2.36	\$ 1.30

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, L.P.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Consolidated net earnings	\$ 646,436	\$ 650,313	\$ 1,866,158	\$ 1,050,006
Other comprehensive income (loss):				
Foreign currency translation gains (losses), net	332,517	(18,586)	522,040	153,173
Unrealized gains on derivative contracts, net	28,979	4,810	42,328	9,631
Comprehensive income	1,007,932	636,537	2,430,526	1,212,810
Net earnings attributable to noncontrolling interests	(17,612)	(33,284)	(54,278)	(55,362)
Other comprehensive loss (income) attributable to noncontrolling interests	640	(319)	485	157
Comprehensive income attributable to common unitholders	\$ 990,960	\$ 602,934	\$ 2,376,733	\$ 1,157,605

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, L.P.
CONSOLIDATED STATEMENTS OF CAPITAL
(Unaudited)
(In thousands)

Three Months Ended June 30, 2022 and 2021

	General Partner				Limited Partners				Non-controlling Interests	Total Capital
	Preferred		Common		Common		Class A Common			
	Units	Amount	Units	Amount	Units	Amount	Units	Amount		
Balance at April 1, 2022	1,279	\$ 63,948	740,189	\$ 34,108,120	12,949	\$ 596,682	8,595	\$ 369,402	\$ 3,324,050	\$ 38,462,202
Consolidated net earnings	-	-	-	611,393	-	10,823	-	6,608	17,612	646,436
Effect of equity compensation plans	-	-	36	16,901	1	24,452	-	-	-	41,353
Capital contributions	-	-	-	-	-	-	-	-	10,649	10,649
Redemption of limited partners units	-	-	135	6,273	(288)	(29,992)	-	-	-	(23,719)
Foreign currency translation gains (losses), net	-	-	-	324,163	-	5,472	-	3,522	(640)	332,517
Unrealized gains on derivative contracts, net	-	-	-	28,196	-	477	-	306	-	28,979
Reallocation of capital	-	-	-	4,505	-	(4,752)	-	247	-	-
Distributions (\$0.79 per common unit) and other	-	-	-	(587,732)	-	(12,938)	-	(5,559)	(18,250)	(624,479)
Balance at June 30, 2022	1,279	\$ 63,948	740,360	\$ 34,511,819	12,662	\$ 590,224	8,595	\$ 374,526	\$ 3,333,421	\$ 38,873,938

	General Partner				Limited Partners				Non-controlling Interests	Total Capital
	Preferred		Common		Common		Class A Common			
	Units	Amount	Units	Amount	Units	Amount	Units	Amount		
Balance at April 1, 2021	1,279	\$ 63,948	739,746	\$ 31,944,569	12,856	\$ 555,176	8,595	\$ 348,048	\$ 3,473,462	\$ 36,385,203
Consolidated net earnings	-	-	-	600,176	-	10,397	-	6,456	33,284	650,313
Effect of equity compensation plans	-	-	(780)	9,255	30	17,265	-	-	-	26,520
Capital contributions	-	-	-	-	-	-	-	-	4,241	4,241
Redemption of limited partners units	-	-	54	2,363	(655)	(76,558)	-	-	-	(74,195)
Consolidation of other venture	-	-	-	-	-	-	-	-	25,759	25,759
Foreign currency translation gains (losses), net	-	-	-	(18,255)	-	(441)	-	(209)	319	(18,586)
Unrealized gains on derivative contracts, net	-	-	-	4,686	-	74	-	50	-	4,810
Reallocation of capital	-	-	-	(32,847)	-	34,667	-	(1,820)	-	-
Distributions (\$0.63 per common unit) and other	-	-	-	(468,182)	-	(10,254)	-	(5,558)	(39,267)	(523,261)
Balance at June 30, 2021	1,279	\$ 63,948	739,020	\$ 32,041,765	12,231	\$ 530,326	8,595	\$ 346,967	\$ 3,497,798	\$ 36,480,804

Six Months Ended June 30, 2022 and 2021

	General Partner				Limited Partners				Non- controlling Interests	Total Capital
	Preferred		Common		Common		Class A Common			
	Units	Amount	Units	Amount	Units	Amount	Units	Amount		
Balance at January 1, 2022	1,279	\$ 63,948	739,827	\$ 33,362,925	12,354	\$ 557,097	8,595	\$ 360,702	\$ 3,397,538	\$ 37,742,210
Consolidated net earnings	-	-	-	1,762,178	-	30,679	-	19,023	54,278	1,866,158
Effect of equity compensation plans	-	-	326	21,121	838	60,399	-	-	-	81,520
Capital contributions	-	-	-	-	-	-	-	-	11,083	11,083
Redemption of limited partners units	-	-	207	9,574	(530)	(59,562)	-	-	-	(49,988)
Foreign currency translation gains (losses), net	-	-	-	508,315	-	8,694	-	5,516	(485)	522,040
Unrealized gains on derivative contracts, net	-	-	-	41,177	-	704	-	447	-	42,328
Reallocation of capital	-	-	-	(18,347)	-	18,392	-	(45)	-	-
Distributions (\$1.58 per common unit) and other	-	-	-	(1,175,124)	-	(26,179)	-	(11,117)	(128,993)	(1,341,413)
Balance at June 30, 2022	1,279	\$ 63,948	740,360	\$ 34,511,819	12,662	\$ 590,224	8,595	\$ 374,526	\$ 3,333,421	\$ 38,873,938

	General Partner				Limited Partners				Non-controlling Interests	Total Capital
	Preferred		Common		Common		Class A Common			
	Units	Amount	Units	Amount	Units	Amount	Units	Amount		
Balance at January 1, 2021	1,279	\$ 63,948	739,381	\$ 31,907,599	12,142	\$ 523,954	8,595	\$ 345,553	\$ 3,483,526	\$ 36,324,580
Consolidated net earnings	-	-	-	967,523	-	16,674	-	10,447	55,362	1,050,006
Effect of equity compensation plans	-	-	(420)	13,297	1,085	44,563	-	-	-	57,860
Capital contributions	-	-	-	-	-	-	-	-	4,361	4,361
Redemption of limited partners units	-	-	59	2,596	(996)	(108,163)	-	-	-	(105,567)
Consolidation of other venture	-	-	-	-	-	-	-	-	25,759	25,759
Foreign currency translation gains (losses), net	-	-	-	149,244	-	2,470	-	1,616	(157)	153,173
Unrealized gains on derivative contracts, net	-	-	-	9,375	-	155	-	101	-	9,631
Reallocation of capital	-	-	-	(71,663)	-	71,297	-	366	-	-
Distributions (\$1.26 per common unit) and other	-	-	-	(936,206)	-	(20,624)	-	(11,116)	(71,053)	(1,038,999)
Balance at June 30, 2021	1,279	\$ 63,948	739,020	\$ 32,041,765	12,231	\$ 530,326	8,595	\$ 346,967	\$ 3,497,798	\$ 36,480,804

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, L.P.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(In thousands)

	Six Months Ended June 30,	
	2022	2021
Operating activities:		
Consolidated net earnings	\$ 1,866,158	\$ 1,050,006
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Straight-lined rents and amortization of above and below market leases	(72,666)	(72,910)
Equity-based compensation awards	78,352	58,521
Depreciation and amortization	798,960	790,311
Earnings from unconsolidated entities, net	(156,556)	(139,468)
Operating distributions from unconsolidated entities	192,210	196,751
Decrease (increase) in operating receivables from unconsolidated entities	(34,951)	6,585
Amortization of debt discounts and debt issuance costs, net	4,275	4,168
Gains on dispositions of development properties and land, net	(316,008)	(361,004)
Gains on other dispositions of investments in real estate, net	(584,835)	(143,790)
Unrealized foreign currency and derivative gains, net	(154,965)	(83,382)
Losses on early extinguishment of debt, net	18,895	187,453
Deferred income tax expense	17,557	13,858
Decrease in accounts receivable and other assets	99,859	5,383
Decrease in accounts payable and accrued expenses and other liabilities	(110,808)	(46,579)
Net cash provided by operating activities	<u>1,645,477</u>	<u>1,465,903</u>
Investing activities:		
Real estate development	(1,462,010)	(997,328)
Real estate acquisitions	(1,869,426)	(830,574)
Tenant improvements and lease commissions on previously leased space	(175,480)	(148,037)
Property improvements	(55,816)	(41,129)
Proceeds from dispositions and contributions of real estate	1,653,597	1,829,576
Investments in and advances to unconsolidated entities	(112,848)	(366,644)
Return of investment from unconsolidated entities	37,252	46,135
Proceeds from the settlement of net investment hedges	26,487	-
Payments on the settlement of net investment hedges	(771)	(8,000)
Net cash used in investing activities	<u>(1,959,015)</u>	<u>(516,001)</u>
Financing activities:		
Proceeds from issuance of common partnership units in exchange for contributions from Prologis, Inc.	-	743
Distributions paid on common and preferred units	(1,212,410)	(967,921)
Noncontrolling interests contributions	11,083	4,361
Noncontrolling interests distributions	(128,993)	(71,053)
Redemption of common limited partnership units	(49,988)	(105,567)
Tax paid with shares of the Parent withheld	(23,970)	(17,472)
Debt and equity issuance costs paid	(28,119)	(20,483)
Net proceeds from (payments on) credit facilities	127,454	(170,230)
Repurchase of and payments on debt	(751,114)	(2,185,209)
Proceeds from the issuance of debt	2,285,021	2,617,854
Net cash provided by (used in) financing activities	<u>228,964</u>	<u>(914,977)</u>
Effect of foreign currency exchange rate changes on cash	(34,028)	(31,565)
Net increase (decrease) in cash and cash equivalents	(118,602)	3,360
Cash and cash equivalents, beginning of period	556,117	598,086
Cash and cash equivalents, end of period	<u><u>\$ 437,515</u></u>	<u><u>\$ 601,446</u></u>

See Note 11 for information on noncash investing and financing activities and other information.

The accompanying notes are an integral part of these Consolidated Financial Statements.

PROLOGIS, INC. AND PROLOGIS, L.P.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1. GENERAL

Business. Prologis, Inc. (or the “Parent”) commenced operations as a fully integrated real estate company in 1997, elected to be taxed as a real estate investment trust (“REIT”) under the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code” or “IRC”), and believes the current organization and method of operation will enable it to maintain its status as a REIT. The Parent is the general partner of Prologis, L.P. (or the “Operating Partnership” or “OP”). Through the OP, we are engaged in the ownership, acquisition, development and management of logistics facilities with a focus on key markets in 19 countries on four continents. We invest in real estate through wholly owned subsidiaries and other entities through which we co-invest with partners and investors. We maintain a significant level of ownership in these co-investment ventures, which may be consolidated or unconsolidated based on our level of control of the entity. Our current business strategy consists of two operating business segments: Real Estate Operations and Strategic Capital. Our Real Estate Operations segment represents the ownership and development of logistics properties. Our Strategic Capital segment represents the management of unconsolidated co-investment ventures and other ventures. See Note 10 for further discussion of our business segments. Unless otherwise indicated, the Notes to the Consolidated Financial Statements apply to both the Parent and the OP. The terms “the Company,” “Prologis,” “we,” “our” or “us” means the Parent and OP collectively.

For each share of preferred or common stock the Parent issues, the OP issues a corresponding preferred or common partnership unit, as applicable, to the Parent in exchange for the contribution of the proceeds from the stock issuance. At June 30, 2022, the Parent owned a 97.28% common general partnership interest in the OP and substantially all of the preferred units in the OP. The remaining 2.72% common limited partnership interests, which include Class A common limited partnership units (“Class A Units”) in the OP, are owned by unaffiliated investors and certain current and former directors and officers of the Parent. Each partner’s percentage interest in the OP is determined based on the number of OP units held, including the number of OP units into which Class A Units are convertible, compared to total OP units outstanding at each period end and is used as the basis for the allocation of net income or loss to each partner. At the end of each reporting period, a capital adjustment is made in the OP to reflect the appropriate ownership interest for each of the common unitholders. These adjustments are reflected in the line items *Reallocation of Equity* in the Consolidated Statements of Equity of the Parent and *Reallocation of Capital* in the Consolidated Statements of Capital of the OP.

As the sole general partner of the OP, the Parent has complete responsibility and discretion in the day-to-day management and control of the OP and we operate the Parent and the OP as one enterprise. The management of the Parent consists of the same members as the management of the OP. These members are officers of the Parent and employees of the OP or one of its subsidiaries. As general partner with control of the OP, the Parent is the primary beneficiary and therefore consolidates the OP. Because the Parent’s only significant asset is its investment in the OP, the assets and liabilities of the Parent and the OP are the same on their respective financial statements.

Basis of Presentation. The accompanying Consolidated Financial Statements are prepared in accordance with United States (“U.S.”) generally accepted accounting principles (“GAAP”) and are presented in our reporting currency, the U.S. dollar. Intercompany transactions with consolidated entities have been eliminated.

The accompanying unaudited interim financial information has been prepared according to the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”). Certain information and note disclosures normally included in our annual financial statements prepared in accordance with GAAP have been condensed or omitted in accordance with such rules and regulations. Our management believes that the disclosures presented in these financial statements are adequate to make the information presented not misleading. In our opinion, all adjustments and eliminations, consisting only of normal recurring adjustments, necessary to present fairly the financial position and results of operations for both the Parent and the OP for the reported periods have been included. The results of operations for such interim periods are not necessarily indicative of the results for the full year. The accompanying unaudited interim financial information should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the SEC, and other public information.

Accounting Pronouncements.

Reference Rate Reform. In March 2020, the Financial Accounting Standards Board issued an Accounting Standard Update (“ASU”) that provided practical expedients to address existing guidance on contract modifications and hedge accounting due to the expected market transition from the London Inter-bank Offered Rate (“LIBOR”) and other interbank offered rates (together “IBORs”) to alternative reference rates, such as the Secured Overnight Financing Rate (“SOFR”). We refer to this transition as “reference rate reform.” The ASU was effective upon issuance on a prospective basis beginning January 1, 2020, and we elected to adopt the ASU over time as our reference rate reform activities occurred.

In March 2021, the Financial Conduct Authority formally announced that the publication of LIBOR was ending and confirmed that U.S. dollar LIBOR-indexed rates would cease to be published after June 30, 2023. In June 2022, we modified the base rate of the aggregate lender commitments in U.S. dollars from U.S. dollar LIBOR to SOFR for both of our global senior credit facilities. See Note 5 for more information on these modifications. There was no material impact on our Consolidated Financial Statements due to the adoption of this ASU. We do not anticipate modifying any derivative financial instruments, as none are impacted by this ASU at June 30, 2022.

Proposed Merger. On June 11, 2022, we entered into a definitive agreement (the “Merger Agreement”) with Duke Realty Corporation (“Duke Realty”) and Duke Realty Limited Partnership. The purchase price consideration will be determined on the closing date as this is a stock-for-stock transaction based upon a fixed exchange ratio. The estimated acquisition price is approximately \$25.5 billion including the assumption of debt. The transaction is subject to approval by the stockholders of Prologis and the shareholders of Duke Realty and other closing conditions and is expected to be consummated in the fourth quarter of 2022.

NOTE 2. REAL ESTATE

Investments in real estate properties consisted of the following (dollars and square feet in thousands):

	Square Feet		Number of Buildings			
	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021
Operating properties:						
Buildings and improvements	455,186	444,413	2,350	2,310	\$ 33,071,616	\$ 32,159,514
Improved land					12,636,656	12,294,246
Development portfolio, including land costs:						
Prestabilized	11,120	6,325	28	16	1,198,958	710,091
Properties under development	33,476	28,638	99	83	2,266,480	2,019,249
Land (1)					2,855,734	2,519,590
Other real estate investments (2)					3,241,586	3,302,500
Total investments in real estate properties					55,271,030	53,005,190
Less accumulated depreciation					8,251,995	7,668,187
Net investments in real estate properties					\$ 47,019,035	\$ 45,337,003

(1) At June 30, 2022 and December 31, 2021, our land was comprised of 6,114 and 6,227 acres, respectively.

(2) Included in other real estate investments were: (i) non-strategic real estate assets acquired that we do not intend to operate long-term; (ii) land parcels we own and lease to third parties; (iii) non-industrial real estate assets that we intend to redevelop into industrial properties; and (iv) costs associated with potential acquisitions and future development projects, including purchase options on land.

Acquisitions

The following table summarizes our real estate acquisition activity (dollars and square feet in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Number of operating properties	12	10	13	11
Square feet	1,491	2,088	1,794	2,113
Acquisition cost of net investments in real estate, excluding land and other real estate investments	\$ 181,881	\$ 284,106	\$ 264,082	\$ 289,149
Acres of land	628	445	1,206	706
Acquisition cost of land	\$ 801,860	\$ 351,709	\$ 984,144	\$ 575,716
Acquisition cost of other real estate investments	\$ 379,803	\$ 173,807	\$ 603,214	\$ 173,807

Dispositions

The following table summarizes our dispositions of net investments in real estate which include contributions to unconsolidated co-investment ventures and dispositions to third parties (dollars and square feet in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Dispositions of development properties and land, net (1)				
Number of properties	4	11	11	19
Square feet	1,180	5,174	3,763	9,461
Net proceeds	\$ 235,194	\$ 676,387	\$ 677,749	\$ 1,446,200
Gains on dispositions of development properties and land, net	\$ 105,802	\$ 187,361	\$ 316,008	\$ 361,004
Other dispositions of investments in real estate, net				
Number of properties	-	42	102	43
Square feet	-	5,778	8,676	6,254
Net proceeds	\$ -	\$ 572,430	\$ 1,264,280	\$ 595,772
Gains on other dispositions of investments in real estate, net	\$ -	\$ 127,167	\$ 584,835	\$ 143,790

- (1) The gains we recognize in *Gains on Dispositions of Development Properties and Land, Net* are primarily driven by the contribution of newly developed properties to our unconsolidated co-investment ventures and occasionally sales to a third party.

Leases

We recognized lease right-of-use assets of \$492.1 million and \$459.4 million within *Other Assets* and lease liabilities of \$483.7 million and \$448.4 million within *Other Liabilities*, for land and office space leases in which we are the lessee, on the Consolidated Balance Sheets at June 30, 2022 and December 31, 2021, respectively.

NOTE 3. UNCONSOLIDATED ENTITIES

Summary of Investments

We have investments in entities through a variety of ventures. We co-invest in entities that own multiple properties with partners and investors and we provide asset management and property management services to these entities, which we refer to as co-investment ventures. These entities may be consolidated or unconsolidated depending on the structure, our partner's participation and other rights and our level of control of the entity. This note details our investments in unconsolidated co-investment ventures, which are related parties and accounted for using the equity method of accounting. See Note 6 for more detail regarding our consolidated investments that are not wholly owned.

We also have investments in other ventures, generally with one partner, which we account for using the equity method. We refer to our investments in both unconsolidated co-investment ventures and other ventures, collectively, as unconsolidated entities.

The following table summarizes our investments in and advances to unconsolidated entities (in thousands):

	June 30, 2022	December 31, 2021
Unconsolidated co-investment ventures	\$ 7,669,680	\$ 7,825,455
Other ventures	773,964	785,503
Total	\$ 8,443,644	\$ 8,610,958

Unconsolidated Co-Investment Ventures

The following table summarizes the *Strategic Capital Revenues* we recognized in the Consolidated Statements of Income related to our unconsolidated co-investment ventures (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Recurring fees	\$ 115,806	\$ 96,845	\$ 229,043	\$ 187,882
Transactional fees	17,519	18,199	34,748	39,077
Promote revenue	19,514	10,636	19,514	12,251
Total strategic capital revenues from unconsolidated co-investment ventures (1)	\$ 152,839	\$ 125,680	\$ 283,305	\$ 239,210

(1) These amounts exclude strategic capital revenues from other ventures.

The following table summarizes the key property information, financial position and operating information of our unconsolidated co-investment ventures on a U.S. GAAP basis (not our proportionate share) and the amounts we recognized in the Consolidated Financial Statements related to these ventures (dollars and square feet in millions):

At:	U.S.		Other Americas (1)		Europe		Asia		Total	
	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021
Key property information:										
Ventures	1	1	2	2	2	2	3	3	8	8
Operating properties	732	732	260	254	843	818	205	203	2,040	2,007
Square feet	123	122	58	56	205	198	82	82	468	458
Financial position:										
Total assets (\$)	11,614	11,619	3,548	3,349	18,281	18,373	9,513	10,746	42,956	44,087
Third-party debt (\$)	3,069	3,069	1,151	1,052	3,990	3,737	3,685	4,157	11,895	12,015
Total liabilities (\$)	3,724	3,717	1,261	1,116	5,935	5,619	4,115	4,685	15,035	15,137
Our investment balance (\$) (2)	2,390	2,393	865	840	3,665	3,712	750	880	7,670	7,825
Our weighted average ownership (3)	26.9%	27.0%	40.4%	40.8%	31.0%	30.9%	15.1%	15.1%	27.2%	26.9%
Operating Information:										
<i>For the three months ended:</i>										
Total revenues (\$)	291	257	96	78	354	343	157	160	898	838
Net earnings (\$)	68	54	31	28	127	82	32	36	258	200
Our earnings from unconsolidated co-investment ventures, net (\$)	19	15	10	10	39	26	5	6	73	57
<i>For the six months ended:</i>										
Total revenues (\$)	577	511	185	153	710	681	326	319	1,798	1,664
Net earnings (\$)	140	103	64	58	231	169	66	71	501	401
Our earnings from unconsolidated co-investment ventures, net (\$)	38	28	22	22	70	54	11	12	141	116

(1) Prologis Brazil Logistics Venture ("PBLV") and our other Brazilian joint ventures are combined as one venture for the purpose of this table.

(2) Prologis' investment balance is presented at our adjusted basis. The difference between our ownership interest of a venture's equity and our investment balance at June 30, 2022 and December 31, 2021, results principally from four types of transactions: (i) deferred gains from the contribution of property to a venture prior to January 1, 2018; (ii) recording additional costs associated with our investment in the venture; (iii) receivables, principally for fees and promotes (\$193.2 million and \$149.5 million, respectively); and (iv) customer security deposits retained subsequent to property contributions to Nippon Prologis REIT, Inc.

(3) Represents our weighted average ownership interest in all unconsolidated co-investment ventures based on each entity's contribution of total assets before depreciation, net of other liabilities.

Equity Commitments Related to Certain Unconsolidated Co-Investment Ventures

At June 30, 2022, our outstanding equity commitments were \$290.1 million, principally for Prologis China Logistics Venture. The equity commitments expire from 2023 to 2028 if they have not been previously called. Typically, equity commitments are used for future development and acquisitions in the unconsolidated co-investment ventures.

NOTE 4. ASSETS HELD FOR SALE OR CONTRIBUTION

We had investments in certain real estate properties that met the criteria to be classified as held for sale or contribution at June 30, 2022 and December 31, 2021. At the time of classification, these properties were expected to be sold to third parties or were recently stabilized and expected to be contributed to unconsolidated co-investment ventures within twelve months. The amounts included in *Assets Held for Sale or Contribution* represented real estate investment balances and the related assets and liabilities.

Assets held for sale or contribution consisted of the following (dollars and square feet in thousands):

	June 30, 2022	December 31, 2021
Number of operating properties	12	14
Square feet	2,208	5,486
Total assets held for sale or contribution	\$ 403,617	\$ 669,688
Total liabilities associated with assets held for sale or contribution – included in <i>Other Liabilities</i>	\$ 4,055	\$ 10,631

NOTE 5. DEBT

All debt is incurred by the OP or its consolidated subsidiaries. The following table summarizes our debt (dollars in thousands):

	June 30, 2022			December 31, 2021		
	Weighted Average		Amount Outstanding (3)	Weighted Average		Amount Outstanding (3)
	Interest Rate (1)	Term (2)		Interest Rate (1)	Term (2)	
Credit facilities	1.2%	2.2	\$ 612,267	0.8%	1.6	\$ 491,393
Senior notes	1.6%	11.0	15,546,790	1.7%	11.6	14,981,690
Term loans and unsecured other	1.0%	5.6	1,362,293	0.5%	4.2	1,825,195
Secured mortgage	2.4%	3.6	519,482	5.1%	4.7	416,776
Total	1.6%	10.1	\$ 18,040,832	1.6%	10.4	\$ 17,715,054

- (1) The weighted average interest rates presented represent the effective interest rates (including amortization of debt issuance costs and noncash premiums or discounts) at the end of the period for the debt outstanding and include the impact of designated interest rate swaps, which effectively fix the interest rate on certain variable rate debt.
- (2) The weighted average term represents the remaining maturity in years on the debt outstanding at period end.
- (3) We borrow in the functional currencies of the countries where we invest. Included in the outstanding balances were borrowings denominated in the following currencies:

	June 30, 2022			December 31, 2021		
	Weighted Average Interest Rate	Amount Outstanding	% of Total	Weighted Average Interest Rate	Amount Outstanding	% of Total
British pound sterling	2.1%	\$ 1,248,276	6.9%	2.1%	\$ 1,376,807	7.8%
Canadian dollar	3.0%	513,615	2.8%	2.7%	283,773	1.6%
Euro	1.1%	8,069,667	44.7%	1.0%	7,408,407	41.8%
Japanese yen	0.8%	2,773,102	15.4%	0.9%	2,878,542	16.2%
U.S. dollar	2.5%	5,436,172	30.2%	2.6%	5,767,525	32.6%
Total	1.6%	\$ 18,040,832	100.0%	1.6%	\$ 17,715,054	100.0%

Credit Facilities

In June, we terminated our global senior credit facility (the “2019 Global Facility”) and entered into the 2022 Global Facility with a borrowing capacity of up to \$3.0 billion (subject to currency fluctuation). We also upsized our second global senior credit facility (the “2021 Global Facility”), increasing its borrowing capacity up to \$2.0 billion (subject to currency fluctuation). We may draw on both facilities in British pounds sterling, Canadian dollars, euro, Japanese yen, Mexican pesos and U.S. dollars on a revolving basis (subject to currency fluctuations). During the recast of both facilities, we modified the base rate of the aggregate lender commitments in U.S. dollars from U.S. dollar LIBOR to SOFR. The 2021 Global Facility is scheduled to initially mature in April 2024 and the 2022 Global Facility in June 2026; however, we can extend the maturity date for each facility by six months on two occasions, subject to the payment of extension fees. We have the ability to increase the 2021 Global Facility to \$2.5 billion and the 2022 Global Facility to \$4.0 billion, subject to currency fluctuations and obtaining additional lender commitments.

We also have a Japanese yen revolver (the “Yen Credit Facility”) with total commitments of ¥55.0 billion (\$403.6 million at June 30, 2022). We have the ability to increase the borrowing capacity of the Yen Credit Facility to ¥75.0 billion (\$550.4 million at June 30, 2022), subject to obtaining additional lender commitments. The Yen Credit Facility is initially scheduled to mature in July 2024; however, we may extend the maturity date for one year, subject to the payment of extension fees.

We refer to the 2021 Global Facility, the 2022 Global Facility and the Yen Credit Facility, collectively, as our “Credit Facilities.” Pricing for the Credit Facilities, including the spread over the applicable benchmark and the rates applicable to facility fees and letter of credit fees, varies based on the public debt ratings of the OP.

Liquidity

The following table summarizes information about our available liquidity at June 30, 2022 (in millions):

Aggregate lender commitments		
Credit Facilities	\$	5,380
Less:		
Borrowings outstanding		612
Outstanding letters of credit		27
Current availability	\$	4,741
Cash and cash equivalents		438
Total liquidity	\$	5,179

Senior Notes

The following table summarizes the issuances of senior notes during the six months ended June 30, 2022 (principal in thousands):

Issuance Date	Aggregate Principal		Issuance Date Weighted Average			
	Borrowing Currency	USD (1)	Interest Rate (2)	Term (3)	Maturity Dates	
January	£	60,000	\$ 80,932	2.1%	20.0	December 2041
February (4)	€	1,550,000	\$ 1,768,240	1.0%	8.5	February 2024 – 2034
Total			\$ 1,849,172	1.1%	9.0	

(1) The exchange rate used to calculate into U.S. dollars was the spot rate at the settlement date.

(2) The weighted average interest rate represents the fixed or variable interest rates of the related debt at the issuance date.

(3) The weighted average term represents the remaining maturity in years on the related debt at the issuance date.

(4) Net proceeds from the issuance of these notes were used to finance green projects eligible under our green bond framework, repay or refinance indebtedness and for general corporate purposes.

Long-Term Debt Maturities

Scheduled principal payments due on our debt for the remainder of 2022 and for each year through the period ended December 31, 2026, and thereafter were as follows at June 30, 2022 (in thousands):

Maturity	Credit Facilities	Unsecured		Secured Mortgage	Total
		Senior Notes	Term Loans and Other		
2022 (1)	\$ -	\$ 311,610	\$ 9,239	\$ 3,691	\$ 324,540
2023 (1)	-	-	131,921	186,875	318,796
2024 (2)	496,294	311,610	-	99,248	907,152
2025	-	36,693	-	142,415	179,108
2026 (3)	115,973	919,229	623,778	3,466	1,662,446
Thereafter	-	14,049,349	601,763	74,629	14,725,741
Subtotal	612,267	15,628,491	1,366,701	510,324	18,117,783
Unamortized premiums (discounts), net	-	(4,832)	-	10,033	5,201
Unamortized debt issuance costs, net	-	(76,869)	(4,408)	(875)	(82,152)
Total	\$ 612,267	\$ 15,546,790	\$ 1,362,293	\$ 519,482	\$ 18,040,832

- (1) We expect to repay the amounts maturing in the next twelve months with cash generated from operations, proceeds from dispositions of real estate properties, or as necessary, with additional borrowings.
- (2) Included in the 2024 maturities is the 2021 Global Facility that can be extended until 2025.
- (3) Included in the 2026 maturities is the 2022 Global Facility that can be extended until 2027.

Financial Debt Covenants

Our senior notes, term loans and Credit Facilities outstanding at June 30, 2022 were subject to certain financial covenants under their related documents. At June 30, 2022, we were in compliance with all of our financial debt covenants.

Guarantee of Finance Subsidiary Debt

We have finance subsidiaries as part of our operations in Europe (Prologis Euro Finance LLC), Japan (Prologis Yen Finance LLC) and the U.K. (Prologis Sterling Finance LLC) in order to mitigate our foreign currency risk by borrowing in the currencies in which we invest. These entities are 100% indirectly owned by the OP and all unsecured debt issued or to be issued by each entity is or will be fully and unconditionally guaranteed by the OP. There are no restrictions or limits on the OP's ability to obtain funds from its subsidiaries by dividend or loan. In reliance on Rule 13-01 of Regulation S-X, the separate financial statements of Prologis Euro Finance LLC, Prologis Yen Finance LLC and Prologis Sterling Finance LLC are not provided.

NOTE 6. NONCONTROLLING INTERESTS

Prologis, L.P.

We report noncontrolling interests related to several entities we consolidate but of which we do not own 100% of the equity. These entities include two real estate partnerships that have issued limited partnership units to third parties. Depending on the specific partnership agreements, these limited partnership units are redeemable for cash or, at our option, shares of the Parent's common stock, generally at a rate of one share of common stock to one limited partnership unit. We also consolidate certain entities in which we do not own 100% of the equity but the equity of these entities is not exchangeable into our common stock.

Prologis, Inc.

The noncontrolling interests of the Parent include the noncontrolling interests described above for the OP, as well as the limited partnership units in the OP that are not owned by the Parent. The outstanding limited partnership units receive quarterly cash distributions equal to the quarterly dividends paid on our common stock pursuant to the terms of the applicable partnership agreements.

The following table summarizes these entities (dollars in thousands):

	Our Ownership Percentage		Noncontrolling Interests		Total Assets		Total Liabilities	
	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021	Jun 30, 2022	Dec 31, 2021
Prologis U.S. Logistics Venture	55.0%	55.0%	\$ 3,204,880	\$ 3,264,337	\$ 7,253,495	\$ 7,397,195	\$ 139,521	\$ 147,545
Other consolidated entities (1)	various	various	128,541	133,201	1,482,754	1,453,236	162,254	162,598
Prologis, L.P.			3,333,421	3,397,538	8,736,249	8,850,431	301,775	310,143
Limited partners in Prologis, L.P. (2)(3)			964,750	917,799	-	-	-	-
Prologis, Inc.			\$ 4,298,171	\$ 4,315,337	\$ 8,736,249	\$ 8,850,431	\$ 301,775	\$ 310,143

- (1) Includes two partnerships that have issued limited partnership units to third parties, as discussed above, along with various other consolidated entities. The limited partnership units outstanding at June 30, 2022 and December 31, 2021 were exchangeable into cash or, at our option, 0.3 million shares of the Parent's common stock.
- (2) We had 8.6 million Class A Units that were convertible into 8.0 million limited partnership units of the OP at June 30, 2022 and December 31, 2021.
- (3) There were limited partnership units in the OP, excluding the Class A Units, that were exchangeable into cash or, at our option, 8.3 million and 8.4 million shares of the Parent's common stock, at June 30, 2022 and December 31, 2021, respectively. Also included are the vested OP Long-Term Incentive Plan Units ("LTIP Units") associated with our long-term compensation plans of 4.4 million and 4.0 million shares of the Parent's common stock at June 30, 2022 and December 31, 2021, respectively. See further discussion of LTIP Units in Note 7.

NOTE 7. LONG-TERM COMPENSATION

Equity-Based Compensation Plans and Programs

Prologis Outperformance Plan ("POP")

We have allocated participation points or a percentage of the compensation pool to participants under our POP corresponding to three-year performance periods beginning every January 1. The fair value of the awards is measured at the grant date and amortized over the period from the grant date to the date at which the awards vest, which ranges from three to ten years. The performance hurdle ("Outperformance Hurdle") at the end of the initial three-year performance period requires our three-year compound annualized total stockholder return ("TSR") to exceed a threshold set at the three-year compound annualized TSR for the Morgan Stanley Capital International ("MSCI") US REIT Index for the same period plus 100 basis points. If the Outperformance Hurdle is met, a compensation pool will be formed equal to 3% of the excess value created, subject to a maximum as defined by each performance period. POP awards cannot be paid at a time when we meet the outperformance hurdle yet our absolute TSR is negative. If after seven years our absolute TSR has not been positive, the awards will be forfeited.

We granted participation points for the 2022 – 2024 performance period in January 2022, with a fair value of \$30.4 million using a Monte Carlo valuation model that assumed a risk-free interest rate of 1.0% and an expected volatility of 31.0% for Prologis and 29.0% for the MSCI US REIT Index. The 2022 – 2024 performance period has an absolute maximum cap of \$100 million. If an award is earned at the end of the initial three-year performance period, then 20% of the POP award is paid at the end of the initial performance period and the remaining 80% is subject to additional seven-year cliff vesting. The 20% that is paid at the end of the initial three-year performance period is subject to an additional three-year holding requirement. Awards are in the form of common stock, restricted stock units, POP LTIP Units and LTIP Units.

The Outperformance Hurdle was met for the 2019 – 2021 performance period, which resulted in awards of \$100.0 million being earned at December 31, 2021 and awarded in January 2022. Additionally, awards of \$35.7 million were earned at December 31, 2021 and awarded in January 2022 for prior performance periods related to the compensation pool in excess of the initial award based on the terms of the POP awards granted prior to 2018. The tables below include POP awards that were earned but are unvested, while any vested awards are reflected within the Consolidated Statements of Equity and Capital. The initial grant date fair value derived using a Monte Carlo valuation model was used in determining the grant date fair value per unit in the tables below.

Other Equity-Based Compensation Plans and Programs

Our other equity-based compensation plans and programs include (i) the Prologis Promote Plan ("PPP"); (ii) the annual long-term incentive ("LTI") equity award program ("Annual LTI Award"); and (iii) the annual bonus exchange program. Awards under these plans and programs may be issued in the form of restricted stock units ("RSUs") or LTIP Units at the participant's election. RSUs and LTIP Units are valued based on the market price of the Parent's common stock on the date the award is granted and the grant date value is charged to compensation expense over the service period.

Summary of Award Activity

RSUs

The following table summarizes the activity for RSUs for the six months ended June 30, 2022 (units in thousands):

	Unvested RSUs	Weighted Average Grant Date Fair Value
Balance at January 1, 2022	1,237	\$ 87.87
Granted	522	121.63
Vested and distributed	(396)	91.68
Forfeited	(22)	113.23
Balance at June 30, 2022	1,341	\$ 99.47

LTIP Units

The following table summarizes the activity for LTIP Units for the six months ended June 30, 2022 (units in thousands):

	Unvested LTIP Units	Weighted Average Grant Date Fair Value
Balance at January 1, 2022	3,317	\$ 61.65
Granted	988	95.90
Vested LTIP Units	(707)	86.90
Balance at June 30, 2022	3,598	\$ 66.08

NOTE 8. EARNINGS PER COMMON SHARE OR UNIT

We determine basic earnings per share or unit based on the weighted average number of shares of common stock or units outstanding during the period. We compute diluted earnings per share or unit based on the weighted average number of shares or units outstanding combined with the incremental weighted average effect from all outstanding potentially dilutive instruments.

The computation of our basic and diluted earnings per share and unit was as follows (in thousands, except per share and unit amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Prologis, Inc.				
Net earnings attributable to common stockholders – Basic	\$ 609,855	\$ 598,625	\$ 1,759,109	\$ 964,440
Net earnings attributable to exchangeable limited partnership units (1)	17,518	16,921	49,856	27,241
Adjusted net earnings attributable to common stockholders – Diluted	\$ 627,373	\$ 615,546	\$ 1,808,965	\$ 991,681
Weighted average common shares outstanding – Basic	740,637	739,190	740,506	739,105
Incremental weighted average effect on exchange of limited partnership units (1)	21,289	21,179	21,221	21,084
Incremental weighted average effect of equity awards	4,148	4,283	4,132	4,535
Weighted average common shares outstanding – Diluted (2)	766,074	764,652	765,859	764,724
Net earnings per share attributable to common stockholders:				
Basic	\$ 0.82	\$ 0.81	\$ 2.38	\$ 1.30
Diluted	\$ 0.82	\$ 0.81	\$ 2.36	\$ 1.30

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Prologis, L.P.				
Net earnings attributable to common unitholders	\$ 627,286	\$ 615,478	\$ 1,808,811	\$ 991,561
Net earnings attributable to Class A Units	(6,608)	(6,456)	(19,023)	(10,447)
Net earnings attributable to common unitholders – Basic	620,678	609,022	1,789,788	981,114
Net earnings attributable to Class A Units	6,608	6,456	19,023	10,447
Net earnings attributable to exchangeable other limited partnership units	87	68	154	120
Adjusted net earnings attributable to common unitholders – Diluted	<u>\$ 627,373</u>	<u>\$ 615,546</u>	<u>\$ 1,808,965</u>	<u>\$ 991,681</u>
Weighted average common partnership units outstanding – Basic	753,610	752,065	753,420	751,883
Incremental weighted average effect on exchange of Class A Units	8,017	8,005	8,008	8,006
Incremental weighted average effect on exchange of other limited partnership units	299	299	299	299
Incremental weighted average effect of equity awards of Prologis, Inc.	4,148	4,283	4,132	4,536
Weighted average common units outstanding – Diluted (2)	<u>766,074</u>	<u>764,652</u>	<u>765,859</u>	<u>764,724</u>
Net earnings per unit attributable to common unitholders:				
Basic	\$ 0.82	\$ 0.81	\$ 2.38	\$ 1.30
Diluted	\$ 0.82	\$ 0.81	\$ 2.36	\$ 1.30

(1) Earnings allocated to the exchangeable OP units not held by the Parent have been included in the numerator and exchangeable common units have been included in the denominator for the purpose of computing diluted earnings per share for all periods as the per share and unit amount is the same.

(2) Our total weighted average potentially dilutive shares and units outstanding consisted of the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Class A Units	8,017	8,005	8,008	8,006
Other limited partnership units	299	299	299	299
Equity awards	6,353	6,471	6,219	6,812
Prologis, L.P.	14,669	14,775	14,526	15,117
Common limited partnership units	12,973	12,875	12,914	12,779
Prologis, Inc.	<u>27,642</u>	<u>27,650</u>	<u>27,440</u>	<u>27,896</u>

NOTE 9. FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Derivative Financial Instruments

In the normal course of business, our operations are exposed to market risks, including the effect of changes in foreign currency exchange rates and interest rates. We may enter into derivative financial instruments to offset these underlying market risks. There have been no significant changes in our policy or strategy from what was disclosed in our Annual Report on Form 10-K for the year ended December 31, 2021.

The following table presents the fair value of our derivative financial instruments recognized within *Other Assets* and *Other Liabilities* on the Consolidated Balance Sheets (in thousands):

	June 30, 2022		December 31, 2021	
	Asset	Liability	Asset	Liability
Undesignated derivatives				
Foreign currency contracts				
Forwards				
Brazilian real	\$ 34	\$ 619	\$ 664	\$ -
British pound sterling	28,117	-	5,361	3,492
Canadian dollar	4,093	497	2,856	1,790
Chinese renminbi	388	73	-	550
Euro	92,261	-	40,484	136
Japanese yen	51,360	-	23,341	-
Swedish krona	9,746	-	3,773	201
Designated derivatives				
Foreign currency contracts				
Net investment hedges				
British pound sterling	40,342	-	9,158	2,683
Canadian dollar	6,706	1,818	5,410	823
Interest rate swaps				
Cash flow hedges				
Euro	25,107	-	-	-
Total fair value of derivatives	\$ 258,154	\$ 3,007	\$ 91,047	\$ 9,675

Undesignated Derivative Financial Instruments

Foreign Currency Contracts

The following table summarizes the activity of our undesignated foreign currency contracts for the six months ended June 30 (in millions, except for weighted average forward rates and number of active contracts):

	2022						2021					
	CAD	EUR	GBP	JPY	Other	Total	CAD	EUR	GBP	JPY	Other	Total
Notional amounts at January 1 (\$)	175	749	383	250	105	1,662	163	474	207	252	66	1,162
New contracts (\$)	61	604	161	113	81	1,020	173	228	110	62	21	594
Matured, expired or settled contracts (\$)	(34)	(230)	16	(50)	(19)	(317)	(61)	(78)	(69)	(38)	(16)	(262)
Notional amounts at June 30 (\$)	202	1,123	560	313	167	2,365	275	624	248	276	71	1,494
Weighted average forward rate at June 30												
	1.27	1.17	1.11	106.59			1.27	1.23	1.36	102.99		
Active contracts at June 30	85	107	82	97			67	81	63	72		

The following table summarizes the undesignated derivative financial instruments exercised and associated realized and unrealized gains (losses) in *Foreign Currency and Derivative Gains (Losses), Net* in the Consolidated Statements of Income (in millions, except for number of exercised contracts):

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2022	2021	2022	2021
Exercised contracts	37	49	69	74
Realized gains (losses) on the matured, expired or settled contracts	\$ 15	\$ (8)	\$ 30	\$ (9)
Unrealized gains on the change in fair value of outstanding contracts	\$ 88	\$ 2	\$ 103	\$ 40

Designated Derivative Financial Instruments

Changes in the fair value of derivatives that are designated as net investment hedges of our foreign operations and cash flow hedges are recorded in *Accumulated Other Comprehensive Income (Loss)* ("AOCI/L") and reflected within the Other Comprehensive Income (Loss) table below.

Foreign Currency Contracts

The following table summarizes the activity of our foreign currency contracts designated as net investment hedges for the six months ended June 30 (in millions, except for weighted average forward rates and number of active contracts):

	2022				2021		
	BRL	CAD	GBP	Total	CAD	GBP	Total
Notional amounts at January 1 (\$)	-	535	432	967	377	135	512
New contracts (\$)	44	488	317	849	419	300	719
Matured, expired or settled contracts (\$)	(44)	(419)	(200)	(663)	(125)	-	(125)
Notional amounts at June 30 (\$)	-	604	549	1,153	671	435	1,106
Weighted average forward rate at June 30	-	1.28	1.32		1.27	1.38	
Active contracts at June 30	-	7	5		8	4	

Interest Rate Swaps

The following table summarizes the activity of our interest rate swaps designated as cash flow hedges for the six months ended June 30 (in millions):

	2022		2021		
	EUR	Total	EUR	USD	Total
Notional amounts at January 1 (\$)	165	165	165	250	415
New contracts (\$)	1,004	1,004	-	-	-
Matured, expired or settled contracts (\$)	(722)	(722)	-	(250)	(250)
Notional amounts at June 30 (\$)	447	447	165	-	165

Designated Nonderivative Financial Instruments

The following table summarizes our debt and accrued interest, designated as a hedge of our net investment in international subsidiaries at the quarter ended (in millions):

	June 30, 2022	December 31, 2021
British pound sterling	\$ 1,303	\$ 624

The following table summarizes the unrealized gains (losses) in *Foreign Currency and Derivative Gains (Losses), Net* on the remeasurement of the unhedged portion of our debt and accrued interest, including euro and British pound sterling denominated debt (in millions):

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2022	2021	2022	2021
Unrealized gains (losses) on the unhedged portion	\$ 34	\$ (3)	\$ 49	\$ 43

Other Comprehensive Income (Loss)

The change in *Other Comprehensive Income (Loss)* in the Consolidated Statements of Comprehensive Income during the periods presented was due to the translation into U.S. dollars from the consolidation of the financial statements of our consolidated subsidiaries whose functional currency is not the U.S. dollar. The change in fair value of the effective portion of our derivative financial instruments that have been designated as net investment hedges and cash flow hedges and the translation of the hedged portion of our debt, as discussed above, are also included in *Other Comprehensive Income (Loss)*.

The following table presents these changes in *Other Comprehensive Income (Loss)* (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Derivative net investment hedges	\$ 56,364	\$ (9,193)	\$ 60,457	\$ (14,459)
Debt designated as nonderivative net investment hedges	107,872	(12,431)	141,469	(18,833)
Cumulative translation adjustment	168,281	3,038	320,114	186,465
Total foreign currency translation gains (losses), net	\$ 332,517	\$ (18,586)	\$ 522,040	\$ 153,173
Cash flow hedges (1)	\$ 24,524	\$ 6,003	\$ 28,946	\$ 7,374
Our share of derivatives from unconsolidated co-investment ventures	4,455	(1,193)	13,382	2,257
Total unrealized gains on derivative contracts, net	\$ 28,979	\$ 4,810	\$ 42,328	\$ 9,631
Total change in other comprehensive income	\$ 361,496	\$ (13,776)	\$ 564,368	\$ 162,804

(1) We estimate an additional expense of \$1.1 million will be reclassified to *Interest Expense* over the next 12 months from June 30, 2022, due to the amortization of previously settled derivatives designated as cash flow hedges.

Fair Value Measurements

There have been no significant changes in our policy from what was disclosed in our Annual Report on Form 10-K for the year ended December 31, 2021.

Fair Value Measurements on a Recurring Basis

At June 30, 2022 and December 31, 2021, other than the derivatives discussed previously, we had no significant financial assets or financial liabilities that were measured at fair value on a recurring basis in the Consolidated Financial Statements. All of our derivatives held at June 30, 2022 and December 31, 2021, were classified as Level 2 of the fair value hierarchy.

Fair Value Measurements on Nonrecurring Basis

Acquired properties and assets we expect to sell or contribute are significant nonfinancial assets that met the criteria to be measured at fair value on a nonrecurring basis. At June 30, 2022 and December 31, 2021, we estimated the fair value of our properties using Level 2 or Level 3 inputs from the fair value hierarchy. See more information on our acquired properties in Notes 2 and assets held for sale or contribution in Note 4.

Fair Value of Financial Instruments

At June 30, 2022 and December 31, 2021, the carrying amounts of certain financial instruments, including cash and cash equivalents, accounts and notes receivable, accounts payable and accrued expenses were representative of their fair values. The differences in the fair value of our debt from the carrying value in the table below were the result of differences in interest rates or borrowing spreads that were available to us at June 30, 2022 and December 31, 2021, as compared with those in effect when the debt was issued or assumed, including reduced borrowing spreads due to our improved credit ratings. The fair value of the senior notes decreased during the six months ended June 30, 2022 due to the increase in bond yields in the market as compared to the weighted average interest rates on our senior notes. The senior notes and secured mortgage debt may contain prepayment penalties or yield maintenance provisions that could make the cost of refinancing the debt at lower rates exceed the benefit that would be derived from doing so. We evaluate this on an on-going basis based on market conditions and other factors.

The following table reflects the carrying amounts and estimated fair values of our debt (in thousands):

	June 30, 2022		December 31, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Credit Facilities	\$ 612,267	\$ 612,267	\$ 491,393	\$ 491,429
Senior notes	15,546,790	13,014,900	14,981,690	15,151,781
Term loans and unsecured other	1,362,293	1,365,753	1,825,195	1,835,569
Secured mortgage	519,482	501,371	416,776	437,215
Total	\$ 18,040,832	\$ 15,494,291	\$ 17,715,054	\$ 17,915,994

NOTE 10. BUSINESS SEGMENTS

Our current business strategy includes two operating segments: Real Estate Operations and Strategic Capital. We generate revenues, earnings, net operating income and cash flows through our segments, as follows:

- **Real Estate Operations.** This operating segment represents the ownership and development of operating properties and is the largest component of our revenue and earnings. We collect rent from our customers through operating leases, including reimbursements for the majority of our property operating costs. Each operating property is considered to be an individual operating segment with similar economic characteristics; these properties are combined within the reportable business segment based on geographic location. Our Real Estate Operations segment also includes development activities that lead to rental operations, including land held for development and properties currently under development, and other real estate investments. Within this line of business, we utilize the following: (i) our land bank; (ii) the development and leasing expertise of our local teams; and (iii) our customer relationships.
- **Strategic Capital.** This operating segment represents the management of unconsolidated co-investment ventures. We generate strategic capital revenues primarily from our unconsolidated co-investment ventures through asset management and property management services and we earn additional revenues by providing leasing, acquisition, construction, development, financing and disposition services. Depending on the structure of the venture and the returns provided to our partners, we also earn revenues through promotes periodically during the life of a venture or upon liquidation. Each unconsolidated co-investment venture we manage is considered to be an individual operating segment with similar economic characteristics; these ventures are combined within the reportable business segment based on geographic location.

Reconciliations are presented below for: (i) each reportable business segment's revenues from external customers to *Total Revenues*; (ii) each reportable business segment's net operating income from external customers to *Operating Income* and *Earnings Before Income Taxes*; and (iii) each reportable business segment's assets to *Total Assets*. Our chief operating decision makers rely primarily on net operating income and similar measures to make decisions about allocating resources and assessing segment performance. The applicable components of *Total Revenues*, *Operating Income*, *Earnings Before Income Taxes* and *Total Assets* are allocated to each reportable business segment's revenues, net operating income and assets. Items that are not directly assignable to a segment, such as certain corporate income and expenses, are not allocated but reflected as reconciling items.

The following reconciliations are presented in thousands:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues:				
Real estate operations segment:				
U.S.	\$ 1,046,347	\$ 971,698	\$ 2,085,338	\$ 1,946,781
Other Americas	23,171	25,495	45,362	49,388
Europe	11,700	13,372	23,708	32,228
Asia	14,623	10,890	26,636	21,413
Total real estate operations segment	1,095,841	1,021,455	2,181,044	2,049,810
Strategic capital segment:				
U.S.	50,866	35,870	101,501	69,853
Other Americas	32,812	19,475	44,465	30,138
Europe	49,116	47,835	95,312	91,264
Asia	23,445	26,207	48,886	58,093
Total strategic capital segment	156,239	129,387	290,164	249,348
Total revenues	1,252,080	1,150,842	2,471,208	2,299,158
Segment net operating income:				
Real estate operations segment:				
U.S. (1)	784,706	734,295	1,555,916	1,443,598
Other Americas	16,835	19,229	32,942	36,824
Europe	1,864	7,474	5,834	20,665
Asia	10,350	8,130	19,003	15,068
Total real estate operations segment	813,755	769,128	1,613,695	1,516,155
Strategic capital segment:				
U.S. (1)	22,308	15,352	49,985	23,654
Other Americas	28,873	16,648	36,247	24,554
Europe	34,159	36,278	66,622	68,449
Asia	13,847	16,010	28,447	38,142
Total strategic capital segment	99,187	84,288	181,301	154,799
Total segment net operating income	912,942	853,416	1,794,996	1,670,954
Reconciling items:				
General and administrative expenses	(83,114)	(74,342)	(157,760)	(152,374)
Depreciation and amortization expenses	(402,313)	(392,736)	(798,960)	(790,311)
Gains on dispositions of development properties and land, net	105,802	187,361	316,008	361,004
Gains on other dispositions of investments in real estate, net	-	127,167	584,835	143,790
Operating income	533,317	700,866	1,739,119	1,233,063
Earnings from unconsolidated entities, net	79,594	72,419	156,556	139,468
Interest expense	(60,293)	(68,412)	(124,357)	(139,693)
Interest and other income, net	6,227	715	7,280	5,461
Foreign currency and derivative gains (losses), net	138,155	(6,080)	185,511	74,072
Losses on early extinguishment of debt, net	(730)	-	(18,895)	(187,453)
Earnings before income taxes	\$ 696,270	\$ 699,508	\$ 1,945,214	\$ 1,124,918

	June 30, 2022	December 31, 2021
Segment assets:		
Real estate operations segment:		
U.S.	\$ 45,145,760	\$ 44,136,140
Other Americas	1,712,191	1,148,371
Europe	1,864,969	1,837,800
Asia	1,046,813	965,854
Total real estate operations segment	49,769,733	48,088,165
Strategic capital segment: (2)		
U.S.	11,348	11,984
Europe	25,280	25,280
Asia	243	299
Total strategic capital segment	36,871	37,563
Total segment assets	49,806,604	48,125,728
Reconciling items:		
Investments in and advances to unconsolidated entities	8,443,644	8,610,958
Assets held for sale or contribution	403,617	669,688
Cash and cash equivalents	437,515	556,117
Other assets	672,437	523,729
Total reconciling items	9,957,213	10,360,492
Total assets	\$ 59,763,817	\$ 58,486,220

- (1) This includes compensation and personnel costs for employees who were located in the U.S. but also support other geographies.
- (2) Represents management contracts and goodwill recorded in connection with business combinations associated with the Strategic Capital segment. Goodwill was \$25.3 million at June 30, 2022 and December 31, 2021.

NOTE 11. SUPPLEMENTAL CASH FLOW INFORMATION

Our significant noncash investing and financing activities for the six months ended June 30, 2022 and 2021 included the following:

- We recognized lease right-of-use assets and lease liabilities related to leases in which we are the lessee within *Other Assets* and *Other Liabilities* on the Consolidated Balance Sheets, including any new leases, renewals and modifications of \$72.7 million in 2022 and \$10.0 million in 2021 for both assets and liabilities.
- We capitalized \$18.7 million and \$13.6 million in 2022 and 2021, respectively, of equity-based compensation expense.
- We received \$306.0 million and \$173.7 million in 2022 and 2021, respectively, of ownership interests in certain unconsolidated co-investment ventures as a portion of our proceeds from the contribution of properties to these entities, as disclosed in Note 3.
- We issued 0.2 million and 0.1 million shares in 2022 and 2021, respectively, of the Parent's common stock upon redemption of an equal number of common limited partnership units in the OP.
- We assumed debt of \$93.7 million upon obtaining a controlling financial interest in and consolidating an unconsolidated venture in 2021.
- We formed an unconsolidated venture by contributing \$10.0 million of land in 2021.

We paid \$142.2 million and \$179.8 million for interest, net of amounts capitalized, during the six months ended June 30, 2022 and 2021, respectively.

We paid \$68.4 million and \$72.0 million for income taxes, net of refunds, during the six months ended June 30, 2022 and 2021, respectively.

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors Prologis, Inc.:

Results of Review of Interim Financial Information

We have reviewed the consolidated balance sheet of Prologis, Inc. and subsidiaries (the Company) as of June 30, 2022, the related consolidated statements of income, comprehensive income, and equity for the three-month and six-month periods ended June 30, 2022 and 2021, the related consolidated statements of cash flows for the six-month periods ended June 30, 2022 and 2021, and the related notes (collectively, the consolidated interim financial information). Based on our reviews, we are not aware of any material modifications that should be made to the consolidated interim financial information for it to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Company as of December 31, 2021, and the related consolidated statements of income, comprehensive income, equity, and cash flows for the year then ended (not presented herein); and in our report dated February 9, 2022, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of December 31, 2021, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Basis for Review Results

This consolidated interim financial information is the responsibility of the Company's management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our reviews in accordance with the standards of the PCAOB. A review of consolidated interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ KPMG LLP

Denver, Colorado
August 8, 2022

Report of Independent Registered Public Accounting Firm

To the Partners of Prologis, L.P. and the Board of Directors of Prologis, Inc.:

Results of Review of Interim Financial Information

We have reviewed the consolidated balance sheet of Prologis, L.P. and subsidiaries (the Operating Partnership) as of June 30, 2022, the related consolidated statements of income, comprehensive income, and capital for the three-month and six-month periods ended June 30, 2022 and 2021, the related consolidated statements of cash flows for the six-month periods ended June 30, 2022 and 2021, and the related notes (collectively, the consolidated interim financial information). Based on our reviews, we are not aware of any material modifications that should be made to the consolidated interim financial information for it to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Operating Partnership as of December 31, 2021, and the related consolidated statements of income, comprehensive income, capital, and cash flows for the year then ended (not presented herein); and in our report dated February 9, 2022, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of December 31, 2021, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Basis for Review Results

This consolidated interim financial information is the responsibility of the Operating Partnership's management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Operating Partnership in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our reviews in accordance with the standards of the PCAOB. A review of consolidated interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ KPMG LLP

Denver, Colorado
August 8, 2022

ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following should be read in conjunction with the Consolidated Financial Statements and related Notes included in Item 1 of this report and our Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the United States ("U.S.") Securities and Exchange Commission ("SEC").

The statements in this report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations, estimates and projections about the industry and markets in which we operate as well as management's beliefs and assumptions. Such statements involve uncertainties that could significantly impact our financial results. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," and "estimates" including variations of such words and similar expressions are intended to identify such forward-looking statements, which generally are not historical in nature. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to rent and occupancy growth, acquisition and development activity, contribution and disposition activity, general conditions in the geographic areas where we operate, our debt, capital structure and financial position, our ability to earn revenues from co-investment ventures, form new co-investment ventures and the availability of capital in existing or new co-investment ventures — are forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained, and therefore actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Some of the factors that may affect outcomes and results include, but are not limited to: (i) international, national, regional and local economic and political climates and conditions; (ii) changes in global financial markets, interest rates and foreign currency exchange rates; (iii) increased or unanticipated competition for our properties; (iv) risks associated with acquisitions, dispositions and development of properties, including the integration of the operations of significant real estate portfolios; (v) maintenance of Real Estate Investment Trust ("REIT") status, tax structuring and changes in income tax laws and rates; (vi) availability of financing and capital, the levels of debt that we maintain and our credit ratings; (vii) risks related to our investments in our co-investment ventures, including our ability to establish new co-investment ventures; (viii) risks of doing business internationally, including currency risks; (ix) environmental uncertainties, including risks of natural disasters; (x) risks related to the coronavirus ("COVID-19") pandemic; and (xi) those additional factors discussed under Part I, Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2021. We undertake no duty to update any forward-looking statements appearing in this report except as may be required by law.

Prologis, Inc. is a self-administered and self-managed REIT and is the sole general partner of Prologis, L.P. through which it holds substantially all of its assets. We operate Prologis, Inc. and Prologis, L.P. as one enterprise and, therefore, our discussion and analysis refers to Prologis, Inc. and its consolidated subsidiaries, including Prologis, L.P. We invest in real estate through wholly owned subsidiaries and other entities through which we co-invest with partners and investors. We have a significant ownership interest in the co-investment ventures, which may be consolidated or unconsolidated based on our level of control of the entity.

We operate and manage our business on an owned and managed ("O&M") basis and therefore evaluate the operating performance of the properties for our O&M portfolio, which includes our consolidated properties and properties owned by our unconsolidated co-investment ventures. We make operating decisions based on our total O&M portfolio, as we manage the properties without regard to their ownership. We also evaluate our results based on our proportionate economic ownership of each property included in the O&M portfolio ("our share") to reflect our share of the financial results of the O&M portfolio.

Included in our discussion below are references to funds from operations ("FFO") and net operating income ("NOI"), neither of which are U.S. generally accepted accounting principles ("GAAP"). See below for a reconciliation of *Net Earnings Attributable to Common Stockholders/Unitolders* in the Consolidated Statements of Income to our FFO measures and a reconciliation of NOI to *Operating Income*, the most directly comparable GAAP measures.

MANAGEMENT'S OVERVIEW

We are the global leader in logistics real estate with a focus on high-barrier, high growth markets. We own, manage and develop well-located, high-quality logistics facilities in 19 countries across four continents. Our portfolio focuses on the world's most vibrant centers of commerce and our scale across these locations allows us to respond to our customers' diverse logistics requirements. Our teams actively manage our portfolio to provide comprehensive real estate services, including leasing, property management, development, acquisitions and dispositions. We invest significant capital into new logistics properties principally through our development activity and third-party acquisitions. Our property dispositions allow us to recycle capital and contribute to self-funding our development and acquisition activities. While the majority of our properties in the United States ("U.S.") are wholly owned, we hold a significant ownership interest in co-investment ventures in both the U.S. and internationally. Partnering with the world's largest institutional investors through co-investment ventures allows us to mitigate our exposure to foreign currency movements and gives us the opportunity to provide asset and property management services, generating enduring revenue streams from these fees.

The long-term trend of e-commerce adoption is driving requirements for increased warehouse space to store and distribute goods. This has led to customer demand which has continued to outpace supply. We believe this demand is driven by three primary factors: (i) customer supply chains re-positioning to address the significant shift to e-commerce and service expectations; (ii) overall consumption

and household growth; and (iii) our customers' desire for more supply chain resiliency. With the inventory-to-sales ratio below pre-pandemic levels, our customers not only need to build inventories to address this shortfall, but also build additional safety stock. We believe these forces will keep demand strong for the long-term.

The scale of our 1.0 billion square foot portfolio allows us to focus on innovative ways to meet our customers' needs through Prologis Essentials. This business includes product and service solutions for our customers' operations, workforce, energy, transportation and digital needs. Our integrated suite of solutions allows our customers to benefit from our global scale, leveraging our strategic partnerships with vendors and local expertise to obtain services and products more efficiently. We use our proprietary data, analytics and our customer experience teams to provide our customers actionable insights that impact their operations.

Our long-standing dedication to Environmental Stewardship, Social Responsibility and Governance ("ESG") strengthens our relationships with our customers, investors, employees and the communities in which we do business. The principles of ESG are an important aspect of our business strategy, delivering a strategic business advantage while positively impacting the environment. Our investment in sustainable building design and energy solutions allows us to assist our customers with their sustainability performance and make progress on our own goals and objectives. This includes new development and redevelopment of buildings to specifications that align with leading sustainable building standards and implementation of energy solutions such as solar power and LED lighting. We also are facilitating the introduction of electric vehicle ("EV") fleets in logistics by making long-term investments in our portfolio and talent to provide charging as a service at our facilities. In June 2022, we announced a new commitment to achieve net zero emissions across our entire value chain by 2040, which encompasses scope 1, 2 and 3 emissions. Our commitment uses the Science Based Target initiative's Net Zero Standard and includes the following interim milestones: (i) 1 gigawatt of solar generation capacity, supported by storage, by 2025; (ii) carbon neutral construction by 2025; and (iii) net zero operations for scope 1 and 2 emissions by 2030.

At June 30, 2022, our total O&M portfolio at 100%, including properties and development projects, totaled \$105.3 billion (based on gross book value and total expected investment ("TEI") at completion) across 1.0 billion square feet (95 million square meters) and four continents. Our share of the total O&M portfolio was \$67.5 billion. We lease modern logistics facilities to a diverse base of approximately 5,800 customers.

On June 11, 2022, we entered into a definitive agreement (the "Merger Agreement") with Duke Realty Corporation ("Duke Realty") and Duke Realty Limited Partnership. The purchase price consideration will be determined on the closing date as this is a stock-for-stock transaction based upon a fixed exchange ratio. The estimated acquisition price is approximately \$25.5 billion including the assumption of debt. The transaction is subject to approval by the stockholders of Prologis and the shareholders of Duke Realty and other closing conditions and is expected to be consummated in the fourth quarter of 2022.

Our business comprises two operating segments: Real Estate Operations and Strategic Capital.

Below is information summarizing consolidated activity within our segments (in millions):



(1) NOI from Real Estate Operations is calculated directly from our Consolidated Financial Statements as *Rental Revenues and Development Management and Other Revenues* less *Rental Expenses* and *Other Expenses*. NOI from Strategic Capital is calculated directly from our Consolidated Financial Statements as *Strategic Capital Revenues* less *Strategic Capital Expenses*.

(2) A developed property moves into the operating portfolio when it meets our definition of stabilization, which is the earlier of when a property that was developed has been completed for one year, is contributed to a co-investment venture following completion or is 90% occupied. Amounts represent our TEI, which includes the estimated cost of development or expansion, land, construction and leasing costs.

Real Estate Operations

Rental. Rental operations comprise the largest component of our operating segments and generally contribute 85% to 90% of our consolidated revenues, earnings and FFO. We collect rent from our customers through operating leases, including reimbursements for the majority of our property operating costs. For leases that commenced during the six months ended June 30, 2022, within the

consolidated operating portfolio, the weighted average lease term was 70 months. We expect to generate internal growth by increasing rents, maintaining high occupancy rates and controlling expenses. The primary driver of our revenue growth will be rolling in-place leases to current market rents as leases expire, as discussed further below. We believe our active portfolio management, combined with the skills of our property, leasing, maintenance, capital, energy, sustainability and risk management teams allow us to maximize NOI across our portfolio. Substantially all of our consolidated rental revenue, NOI and cash flows from rental operations are generated in the U.S.

Development. Given the scarcity of modern logistics facilities in our target markets, our development business provides the opportunity to build to the requirements of our current and future customers while deepening our market presence. We believe we have a competitive advantage due to (i) the strategic locations of our global land bank and redevelopment sites; (ii) the development expertise of our local teams; (iii) the depth of our customer relationships; (iv) our ability to integrate sustainable design features and practices that result in cost-savings and operational efficiencies for our customers to help them reach their sustainability goals; and (v) our procurement capabilities that allow us to secure construction materials that are in high demand at lower cost. Successful development and redevelopment efforts provide significant earnings growth as projects are leased, generate income and increase the net asset value of our Real Estate Operations segment. Generally, we develop properties in the U.S. for long-term hold and outside the U.S. for contribution to our unconsolidated co-investment ventures.

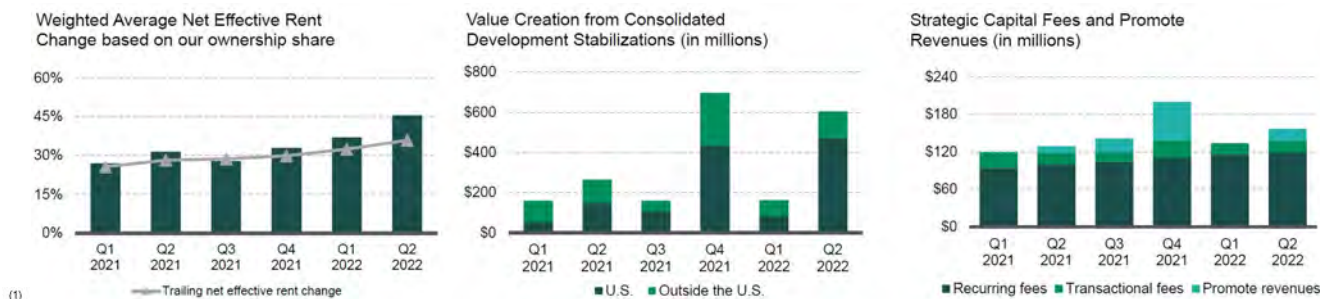
Strategic Capital

Our strategic capital segment allows us to partner with many of the world's largest institutional investors. Our strategic capital business is capitalized principally through private and public equity comprised of 95% perpetual open-ended or long-term ventures and two publicly traded vehicles (Nippon Prologis REIT, Inc. in Japan and FIBRA Prologis in Mexico). We align our interests with our partners by holding significant ownership interests in all of our eight unconsolidated co-investment ventures (ranging from 15% to 50%). This structure allows us to reduce our exposure to foreign currency movements for investments outside the U.S.

This segment produces durable, long-term cash flows and generally contributes 10% to 15% of our recurring consolidated revenues, earnings and FFO, all while requiring minimal capital other than our investment in the venture. We generate strategic capital revenues from our unconsolidated co-investment ventures, principally through asset management and property management services. Asset management fees are primarily driven by the quarterly valuation of the real estate properties owned by the respective ventures. We earn additional revenues by providing leasing, acquisition, construction management, development and disposition services. In certain ventures, we also have the ability to earn revenues through incentive fees ("promotes" or "promote revenues") periodically during the life of a venture, upon liquidation of a venture or upon stabilization of individual venture assets based primarily on the total return of the investments over certain financial hurdles. We plan to grow this business and increase revenues by increasing our assets under management in existing or new ventures. The majority of strategic capital revenues are generated outside the U.S.

FUTURE GROWTH

We believe the quality and scale of our global portfolio, our ability to build out the global land bank, our strategic capital business, the expertise of our team, the depth of our customer relationships and the strength of our balance sheet are differentiators that allow us to drive growth in revenues, NOI, earnings, FFO and cash flows.



(1) Calculated using the trailing twelve months immediately prior to the period ended.

- Rent Growth.** We expect rents in our markets to continue to grow due to the increasing demand for well-located logistics real estate. Due to strong market rent growth over the last several years, our in-place leases have considerable upside potential to drive future incremental organic NOI growth. We estimate that our net effective lease mark-to-market is approximately 56%, which represents the growth rate from in-place rents to current market rents based on our weighted average ownership of the O&M portfolio at June 30, 2022. Therefore, even if there was no additional rent growth in the future, we expect our lease renewals to translate into significant increases in future rental income, on a consolidated basis and through the earnings we recognize from our unconsolidated co-investment ventures based on our ownership. We have experienced positive rent change

on rollover (comparing the net effective rent ("NER") of the new lease to the prior lease for the same space) in every quarter since 2013.

- **Value Creation from Development.** A successful development and redevelopment program requires maintaining control of well-located land and redevelopment sites and sourcing a future pipeline through acquisition opportunities, including our innovative approach with Covered Land Plays, which are income producing assets acquired with the intention to redevelop for higher and better use as industrial properties. Our investment in the development portfolio was \$3.5 billion at June 30, 2022. We believe that the carrying value of our global land bank is meaningfully below its current fair value. Based on our current estimates, our consolidated land, including options and Covered Land Plays, has the potential to support the development of \$27.2 billion (\$30.9 billion on an O&M basis) of TEI of new logistics space. The global nature of our development program provides a wide landscape of opportunities to pursue based on our judgement of market conditions, opportunities and risks.

Due to the strategic nature of our global land bank, development expertise of our teams and strength of our customer relationships, we expect to create value as we build new properties. We measure the estimated value creation of a development project as the margin above our TEI. As properties stabilize, we expect to realize the value creation principally through gains realized through contributions of these properties to unconsolidated co-investment ventures and increases in the NOI of the consolidated portfolio.

- **Strategic Capital Advantages.** We continue to raise capital to support the long-term growth of the co-investment ventures while maintaining our own substantial investments in these vehicles. At June 30, 2022, the gross book value of the operating portfolio held by our eight unconsolidated co-investment ventures was \$44.1 billion across 466 million square feet. The valuations of the real estate portfolios owned by the unconsolidated co-investment ventures increased during the first half of 2022 and translated into higher asset management fees.
- **Balance Sheet Strength.** At June 30, 2022, the weighted average remaining maturity of our consolidated debt was 10 years and the weighted average effective interest rate was 1.6%, primarily as a result of our refinancing activities over the last several years. Through our refinancing activities we have substantially addressed all our debt maturities through 2026 and have taken advantage of previously low interest rates. At June 30, 2022, we had total available liquidity of \$5.2 billion, including the recast of our credit facilities this quarter. We continue to maintain low leverage as a percentage of our real estate investments and our market capitalization. As a result of our low leverage, available liquidity and investment capacity in the co-investment ventures, we have significant capacity to capitalize on value-added investment opportunities as they arise.
- **Economies of Scale from Growth.** We have scalable systems and infrastructure in place to grow both our consolidated and O&M portfolios with limited incremental general and administrative ("G&A") expense. We believe we can continue to grow NOI and strategic capital revenues organically and through accretive development and acquisition activity while further reducing G&A as a percentage of our investments in real estate.
- **Staying "Ahead of What's Next™".** We are focused on creating value beyond real estate by enhancing our customers' experience, leveraging our scale to obtain procurement savings and innovating through data analytics and digitization efforts. Through Prologis Essentials we support our customers through service and product offerings, including innovative solutions to operations, transport, digital, energy, and workforce challenges that can make our customers' decision process easier and their enterprise more efficient. Additionally, we invest in sustainable logistics building design features and practices, such as the addition of solar panels, energy storage, LED lighting and EV charging, that also allows us to assist our customers with their sustainability objectives.

SUMMARY OF 2022

Our financial condition and operating results were strong during the six months ended June 30, 2022. Based on our proprietary data, our customers' need for space continues to be robust and our teams report healthy demand and limited downtime. Overall, occupancy and leasing have continued to grow which is evidenced in our O&M occupancy at 97.7% at June 30, 2022 and the commencement of approximately 179 million square feet of leases, or approximately 20% of the O&M operating portfolio, over the trailing twelve months through June 30, 2022. Our outlook for the remainder of 2022 is equally as promising as we expect further increases in market rents to drive our operating results as well as our execution of profitable deployment activities. While our logistics real estate business remains strong and we believe that we have positioned our O&M portfolio to thrive across any economic cycle, we are continuing to monitor the macroeconomic environment and its related uncertainty.

During the six months ended June 30, 2022, we completed the following significant activities as previously described in the Notes to the Consolidated Financial Statements:

- We generated net proceeds of \$1.9 billion and realized net gains of \$901 million, principally from the contribution of properties to our unconsolidated co-investment venture in Europe and dispositions of non-strategic assets to third parties in the U.S.

- We completed the following financing activities during the period:

In June, we terminated our global senior credit facility (the “2019 Global Facility”) and entered into the 2022 Global Facility with a borrowing capacity of up to \$3.0 billion and an extended initial maturity date of June 2026. We also upsized our second global senior credit facility (the “2021 Global Facility”), increasing its borrowing capacity up to \$2.0 billion. This resulted in increasing our total borrowing capacity under both facilities to \$5.0 billion and modifying the base rate of the aggregate lender commitments in U.S. dollars from U.S. dollar London Inter-bank Offered Rate to the Secured Overnight Financing Rate. At June 30, 2022, we had total available liquidity of \$5.2 billion, with aggregate availability under our credit facilities of \$4.7 billion and unrestricted cash balances of \$438 million.

We issued \$1.8 billion of senior notes (principal in millions):

Issuance Date	Aggregate Principal		Issuance Date Weighted Average			
	Borrowing Currency	USD (1)	Interest Rate (2)	Term (3)	Maturity Dates	
January	£	60	\$ 81	2.1%	20.0	December 2041
February (4)	€	1,550	\$ 1,768	1.0%	8.5	February 2024 – 2034
Total		\$ 1,849	1.1%	9.0		

- (1) The exchange rate used to calculate into U.S. dollars was the spot rate at the settlement date.
- (2) The weighted average interest rate represents the fixed or variable interest rates of the related debt at the issuance date.
- (3) The weighted average term represents the remaining maturity in years on the related debt at the issuance date.
- (4) Net proceeds from the issuance of these notes were used to finance green projects eligible under our green bond framework, repay or refinance indebtedness and for general corporate purposes.

Throughout this discussion, we reflect amounts in U.S. dollars, our reporting currency. Included in these amounts are consolidated and unconsolidated investments denominated in foreign currencies, principally the British pound sterling, Canadian dollar, euro and Japanese yen that are impacted by fluctuations in exchange rates when translated to U.S. dollars. We mitigate our exposure to foreign currency fluctuations by investing outside the U.S. through co-investment ventures, borrowing in the functional currency of our subsidiaries and utilizing derivative financial instruments.

RESULTS OF OPERATIONS – SIX MONTHS ENDED JUNE 30, 2022 AND 2021

We evaluate our business operations based on the NOI of our two operating segments: Real Estate Operations and Strategic Capital. NOI by segment is a non-GAAP performance measure that is calculated using revenues and expenses directly from our financial statements. We consider NOI by segment to be an appropriate supplemental measure of our performance because it helps management and investors understand our operating results.

Below is a reconciliation of our NOI by segment to *Operating Income* per the Consolidated Financial Statements for the six months ended June 30 (in millions). Each segment's NOI is reconciled to line items in the Consolidated Financial Statements as provided in the related discussion below.

	2022	2021
Real Estate Operations – NOI	\$ 1,614	\$ 1,516
Strategic Capital – NOI	181	155
General and administrative expenses	(158)	(152)
Depreciation and amortization expenses	(799)	(791)
Operating income before gains on real estate transactions, net	838	728
Gains on dispositions of development properties and land, net	316	361
Gains on other dispositions of investments in real estate, net	585	144
Operating income	\$ 1,739	\$ 1,233

See Note 10 to the Consolidated Financial Statements for more information on our segments and a reconciliation of each business segment's NOI to *Operating Income* and *Earnings Before Income Taxes*.

Real Estate Operations

This operating segment principally includes rental revenue and rental expenses recognized from our consolidated properties. We allocate the costs of our property management and leasing functions to the Real Estate Operations segment through *Rental Expenses*.

and the Strategic Capital segment through *Strategic Capital Expenses* based on the square footage of the relative portfolios. In addition, this segment is impacted by our development, acquisition and disposition activities.

Below are the components of Real Estate Operations NOI for the six months ended June 30, derived directly from line items in the Consolidated Financial Statements (in millions):

	2022	2021
Rental revenues	\$ 2,170	\$ 2,036
Development management and other revenues	11	13
Rental expenses	(546)	(523)
Other expenses	(21)	(10)
Real Estate Operations – NOI	\$ 1,614	\$ 1,516

The change in Real Estate Operations (“REO”) NOI for the six months ended June 30, 2022 compared to the same period in 2021 of \$98 million was impacted by the following activities (in millions):

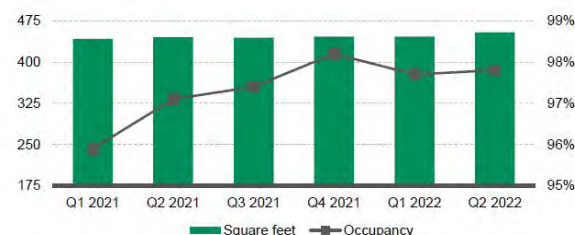


(1) During both periods, we experienced positive rental rate growth. Rental rate growth is a combination of higher rental rates on rollover of leases (or rent change) and contractual rent increases on existing leases. If a lease has a contractual rent increase driven by a metric that is not known at the time the lease commences, such as the consumer price index or a similar metric, the rent increase is not included in rent leveling and therefore impacts the rental revenue we recognize. Significant rent change during both periods continues to be a key driver in increasing rental income. See below for key metrics on rent change on rollover and occupancy for the consolidated operating portfolio.

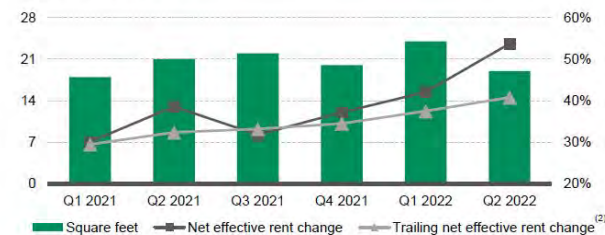
(2) We calculate changes in NOI from development completions period over period by comparing the change in NOI generated on the pool of developments that completed on or after January 1, 2021 through June 30, 2022.

Below are key operating metrics of our consolidated operating portfolio, which excludes non-strategic industrial properties.

Consolidated Square Feet and Occupancy at Period End
(square feet in millions)



Consolidated Square Feet of Leases Commenced and Weighted Average Net Effective Rent Change ⁽¹⁾
(square feet in millions)



(1) Consolidated square feet of leases commenced and weighted average net effective rent change were calculated for leases with initial terms of one year or greater.

(2) Calculated using the trailing twelve months immediately prior to the period ended.

Development Activity

The following table summarizes consolidated development activity for the six months ended June 30 (dollars and square feet in millions):

	2022	2021
Starts:		
Number of new development buildings during the period	58	31
Square feet	19	10
TEI	\$ 2,728	\$ 1,145
Percentage of build-to-suits based on TEI	29.3%	36.6%
Stabilizations:		
Number of development buildings stabilized during the period	29	33
Square feet	9	10
TEI	\$ 998	\$ 1,046
Percentage of build-to-suits based on TEI	32.7%	36.1%
Weighted average stabilized yield ⁽¹⁾	6.0%	5.9%
Estimated value at completion	\$ 1,761	\$ 1,472
Estimated weighted average margin ⁽²⁾	76.5%	40.7%
Estimated value creation	\$ 763	\$ 426

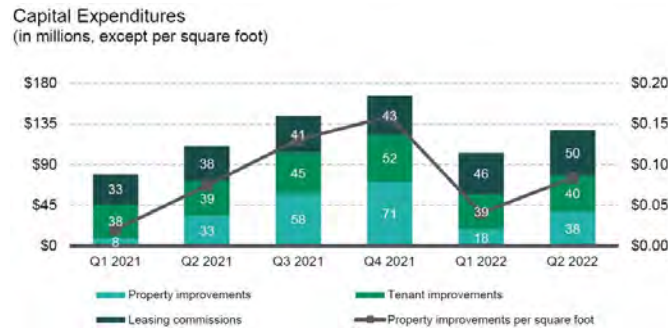
(1) We calculate the weighted average stabilized yield as estimated NOI assuming stabilized occupancy divided by TEI.

(2) Estimated weighted average margin is calculated on development properties as estimated value creation, less estimated closing costs and taxes, if any, on properties expected to be sold or contributed, divided by TEI.

At June 30, 2022, the consolidated development portfolio, including properties under development and pre-stabilized properties, was expected to be completed before January 2024 with a TEI of \$6.2 billion and was 49.0% leased. Our investment in the development portfolio was \$3.5 billion at June 30, 2022, leaving \$2.7 billion remaining to be spent. Increasing market rents continue to drive high margins despite increasing construction costs.

Capital Expenditures

We capitalize costs incurred in improving and leasing our operating properties as part of the investment basis or within other assets. The following graph summarizes capitalized expenditures, excluding development costs, and property improvements per average square foot of our consolidated operating properties during each quarter:



Strategic Capital

This operating segment includes revenues from asset management and property management services performed, transactional services for acquisition, disposition and leasing activity and promote revenue earned from the unconsolidated entities. Revenues associated with the Strategic Capital segment fluctuate because of changes in the size of the portfolios through acquisitions and dispositions, the fair value of the properties and other transactional activity including foreign currency exchange rates and timing of promotes. These revenues are reduced by the direct costs associated with the asset and property-level management expenses for the properties owned by these ventures. We allocate the costs of our property management and leasing functions to the Strategic Capital segment through *Strategic Capital Expenses* and to the Real Estate Operations segment through *Rental Expenses* based on the square footage of the relative portfolios. For further details regarding the key property information and summarized financial condition and operating results of our unconsolidated co-investment ventures, refer to Note 3 to the Consolidated Financial Statements.

Below are the components of Strategic Capital NOI for the six months ended June 30, derived directly from the line items in the Consolidated Financial Statements (in millions):

	2022	2021
Strategic capital revenues	\$ 290	\$ 249
Strategic capital expenses	(109)	(94)
Strategic Capital – NOI	\$ 181	\$ 155

Below is additional detail of our Strategic Capital revenues, expenses and NOI for the six months ended June 30 (in millions):

	U.S. (1)		Other Americas		Europe		Asia		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Strategic capital revenues (\$)										
Recurring fees (2)	88	64	21	18	86	74	40	38	235	194
Transactional fees (3)	12	6	5	4	9	13	9	20	35	43
Promote revenue (4)	2	-	18	8	-	4	-	-	20	12
Total strategic capital revenues (\$)	102	70	44	30	95	91	49	58	290	249
Strategic capital expenses (\$)	(52)	(46)	(8)	(5)	(28)	(23)	(21)	(20)	(109)	(94)
Strategic Capital – NOI (\$)	50	24	36	25	67	68	28	38	181	155

- (1) The U.S. expenses include compensation and personnel costs for employees who are based in the U.S. but also support other geographies.
- (2) Recurring fees include asset management and property management fees. The increase in fees is primarily due to higher asset management fees driven by the increases in the fair value of the properties based on third party valuations.
- (3) Transactional fees include leasing commissions and acquisition, disposition, development and other fees.
- (4) We generally earn promote revenue directly from third-party investors in the co-investment ventures based on the cumulative returns of the venture over a three-year period or the stabilization of individual development projects owned by the venture. An increase in asset valuations in the co-investment ventures is one of the significant drivers of returns that can translate into earning future promote revenues. Approximately 40% of the promote earned by us from the co-investment ventures is paid to our

employees as a combination of cash and stock-based awards pursuant to the terms of the PPP and expensed through *Strategic Capital Expenses*, as vested.

G&A Expenses

G&A expenses were \$158 million and \$152 million for the six months ended June 30, 2022 and 2021, respectively. We capitalize certain internal costs, including salaries and related expenses, that are incremental and directly related to our development and building improvement activities.

The following table summarizes capitalized G&A for the six months ended June 30 (dollars in millions):

	2022	2021
Building and land development activities	\$ 51	\$ 46
Operating building improvements and other	21	14
Total capitalized G&A expenses	\$ 72	\$ 60
Capitalized salaries and related costs as a percent of total salaries and related costs	23.1%	21.0%

Depreciation and Amortization Expenses

Depreciation and amortization expenses were \$799 million and \$791 million for the six months ended June 30, 2022 and 2021, respectively.

The change in depreciation and amortization expenses during the six months ended June 30, 2022 from the same period in 2021 of approximately \$8 million was impacted by the following activities (in millions):



Gains on Real Estate Transactions, Net

Gains on the disposition of development properties and land were \$316 million and \$361 million for the six months ended June 30, 2022 and 2021, respectively, and primarily included gains from the contribution of properties we developed to our unconsolidated co-investment ventures in Europe and Japan. Gains on other dispositions of investments in real estate were \$585 million and \$144 million for the six months ended June 30, 2022 and 2021, respectively, and 2022 included sales of non-strategic operating properties in the U.S. in the first quarter. We utilized the proceeds from these transactions primarily to fund our development activities during both periods. See Note 2 to the Consolidated Financial Statements for further information on these transactions.

Our Owned and Managed (“O&M”) Operating Portfolio

We manage our business and review our operating fundamentals on an O&M basis, which includes our consolidated properties and properties owned by our unconsolidated co-investment ventures. We believe reviewing the fundamentals this way allows management to understand the entire impact to the financial statements, as it will affect both the Real Estate Operations and Strategic Capital segments, as well as the net earnings we recognize from our unconsolidated co-investment ventures based on our ownership. We do not control the unconsolidated co-investment ventures for purposes of GAAP and the presentation of the ventures’ operating information does not represent a legal claim.

Our O&M operating portfolio does not include our development portfolio, value-added properties, non-industrial properties or properties we do not have the intent to hold long-term that are classified as either held for sale or within other real estate investments. Value-added properties are properties we have either acquired at a discount and believe we could provide greater returns post-stabilization or properties we expect to repurpose to a higher and better use. See below for information on our O&M operating portfolio (square feet in millions):

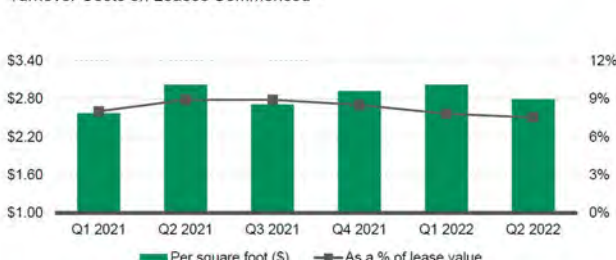
	June 30, 2022			December 31, 2021		
	Number of Properties	Square Feet	Percentage Occupied	Number of Properties	Square Feet	Percentage Occupied
Consolidated	2,337	454	97.8%	2,300	446	98.2%
Unconsolidated	2,023	466	97.6%	1,987	456	97.3%
Total	4,360	920	97.7%	4,287	902	97.7%

Below are the key leasing metrics of our O&M operating portfolio.

Square Feet of Leases Commenced and Weighted Average Net Effective Rent Change ⁽¹⁾
(square feet in millions)



Turnover Costs on Leases Commenced ⁽³⁾



- (1) Square feet of leases commenced and weighted average net effective rent change were calculated for leases with initial terms of one year or greater. We retained approximately 70% or more of our customers, based on the total square feet of leases commenced during these periods.
- (2) Calculated using the trailing twelve months immediately prior to the period ended.
- (3) Turnover costs include external leasing commissions and tenant improvements and represent the obligations incurred in connection with the lease commencement for leases greater than one year.

Same Store Analysis

Our same store metrics are non-GAAP financial measures, which are commonly used in the real estate industry and expected from the financial community, on both a net effective and cash basis. We evaluate the performance of the operating properties we own and manage using a “same store” analysis because the population of properties in this analysis is consistent from period to period, which allows us and investors to analyze our ongoing business operations. We determine our same store metrics on property NOI, which is calculated as rental revenue less rental expense for the applicable properties in the same store population for both consolidated and unconsolidated properties based on our ownership interest, as further defined below.

We define our same store population for the three months ended June 30, 2022 as the properties in our O&M operating portfolio, including the property NOI for both consolidated properties and properties owned by the unconsolidated co-investment ventures, at January 1, 2021 and owned throughout the same three-month period in both 2021 and 2022. We believe the drivers of property NOI for the consolidated portfolio are generally the same for the properties owned by the ventures in which we invest and therefore we evaluate the same store metrics of the O&M portfolio based on Prologis’ ownership in the properties (“Prologis Share”). The same store population excludes properties held for sale to third parties, along with development properties that were not stabilized at the beginning of the period (January 1, 2021) and properties acquired or disposed of to third parties during the period. To derive an appropriate measure of period-to-period operating performance, we remove the effects of foreign currency exchange rate movements by using the reported period-end exchange rate to translate from local currency into the U.S. dollar for both periods.

As non-GAAP financial measures, the same store metrics have certain limitations as an analytical tool and may vary among real estate companies. As a result, we provide a reconciliation of *Rental Revenues* less *Rental Expenses* ("Property NOI") (from our Consolidated Financial Statements prepared in accordance with U.S. GAAP) to our Same Store Property NOI measures, as follows for the three months ended June 30 (dollars in millions):

	2022	2021	Percentage Change
Reconciliation of Consolidated Property NOI to Same Store Property NOI measures:			
Rental revenues	\$ 1,093	\$ 1,015	
Rental expenses	(270)	(245)	
Consolidated Property NOI	823	770	
Adjustments to derive same store results:			
Property NOI from consolidated properties not included in same store portfolio and other adjustments ⁽¹⁾	(112)	(104)	
Property NOI from unconsolidated co-investment ventures included in same store portfolio ⁽¹⁾⁽²⁾	623	581	
Third parties' share of Property NOI from properties included in same store portfolio ⁽¹⁾⁽²⁾	(504)	(476)	
Prologis Share of Same Store Property NOI – Net Effective ⁽²⁾	\$ 830	\$ 771	7.6%
Consolidated properties straight-line rent and fair value lease adjustments included in same store portfolio ⁽³⁾	(25)	(26)	
Unconsolidated co-investment ventures straight-line rent and fair value lease adjustments included in same store portfolio ⁽³⁾	(16)	(16)	
Third parties' share of straight-line rent and fair value lease adjustments included in same store portfolio ⁽²⁾⁽³⁾	14	13	
Prologis Share of Same Store Property NOI – Cash ⁽²⁾⁽³⁾	\$ 803	\$ 742	8.2%

(1) We exclude properties held for sale to third parties, along with development properties that were not stabilized at the beginning of the period and properties acquired or disposed of to third parties during the period. We also exclude net termination and renegotiation fees to allow us to evaluate the growth or decline in each property's rental revenues without regard to one-time items that are not indicative of the property's recurring operating performance. Net termination and renegotiation fees represent the gross fee negotiated to allow a customer to terminate or renegotiate their lease, offset by the write-off of the asset recorded due to the adjustment to straight-line rents over the lease term. Same Store Property NOI is adjusted to include an allocation of property management expenses for our consolidated properties based on the property management services provided to each property (generally, based on a percentage of revenues). On consolidation, these amounts are eliminated and the actual costs of providing property management and leasing services are recognized as part of our consolidated rental expense.

(2) We include the Property NOI for the same store portfolio for both consolidated properties and properties owned by the co-investment ventures based on our investment in the underlying properties. In order to calculate our share of Same Store Property NOI from the co-investment ventures in which we own less than 100%, we use the co-investment ventures' underlying Property NOI for the same store portfolio and apply our ownership percentage at June 30, 2022 to the Property NOI for both periods, including the properties contributed during the period. We adjust the total Property NOI from the same store portfolio of the co-investment ventures by subtracting the third parties' share of both consolidated and unconsolidated co-investment ventures.

During the periods presented, certain wholly owned properties were contributed to a co-investment venture and are included in the same store portfolio. Neither our consolidated results nor those of the co-investment ventures, when viewed individually, would be comparable on a same store basis because of the changes in composition of the respective portfolios from period to period (e.g. the results of a contributed property are included in our consolidated results through the contribution date and in the results of the venture subsequent to the contribution date based on our ownership interest at the end of the period). As a result, only line items labeled "Prologis Share of Same Store Property NOI" are comparable period over period.

(3) We further remove certain noncash items (straight-line rent and amortization of fair value lease adjustments) included in the financial statements prepared in accordance with U.S. GAAP to reflect a Same Store Property NOI – Cash measure.

We manage our business and compensate our executives based on the same store results of our O&M portfolio at 100% as we manage our portfolio on an ownership blind basis. We calculate those results by including 100% of the properties included in our same store portfolio.

Other Components of Income (Expense)

Earnings from Unconsolidated Entities, Net

We recognized net earnings from unconsolidated entities, which are accounted for using the equity method, of \$157 million and \$139 million for the six months ended June 30, 2022 and 2021, respectively.

The earnings we recognize can be impacted by: (i) variances in revenues and expenses of each venture; (ii) the size and occupancy rate of the portfolio of properties owned by each venture; (iii) gains or losses from the dispositions of properties and extinguishment of debt; (iv) our ownership interest in each venture; and (v) fluctuations in foreign currency exchange rates used to translate our share of net earnings to U.S. dollars.

See the discussion of our unconsolidated entities above in the Strategic Capital segment discussion and in Note 3 to the Consolidated Financial Statements for a further breakdown of our share of net earnings recognized.

Interest Expense

The following table details our net interest expense for the six months ended June 30 (dollars in millions):

	2022	2021
Gross interest expense	\$ 147	\$ 155
Amortization of debt discount and debt issuance costs, net	4	4
Capitalized amounts	(27)	(19)
Net interest expense	\$ 124	\$ 140
Weighted average effective interest rate during the period	1.6%	1.8%

See Note 5 to the Consolidated Financial Statements and the Liquidity and Capital Resources section below, for further discussion of our debt and borrowing costs.

Foreign Currency and Derivative Gains (Losses), Net

We are exposed to foreign currency exchange risk related to investments in and earnings from our foreign investments. We may use derivative financial instruments to manage foreign currency exchange rate risk related to our earnings. We recognize the change in fair value of the undesignated derivative contracts in unrealized gains and losses. Upon settlement of these transactions, we recognize realized gains or losses.

We primarily hedge our foreign currency risk related to our investments by borrowing in the currencies in which we invest thereby providing a natural hedge. We have issued debt in a currency that is not the same functional currency of the borrowing entity and have designated a portion of the debt as a nonderivative net investment hedge. We recognize the remeasurement and settlement of the translation adjustment on the unhedged portion of the debt and accrued interest in unrealized gains or losses.

The following table details our foreign currency and derivative gains (losses), net for the six months ended June 30 (in millions):

	2022	2021
Realized foreign currency and derivative gains (losses), net:		
Gains (losses) on the settlement of undesignated derivatives	\$ 30	\$ (9)
Gains on the settlement of transactions with third parties	1	-
Total realized foreign currency and derivative gains (losses), net	31	(9)
Unrealized foreign currency and derivative gains, net:		
Gains on the change in fair value of undesignated derivatives and unhedged debt	152	83
Gains on remeasurement of certain assets and liabilities	3	-
Total unrealized foreign currency and derivative gains, net	155	83
Total foreign currency and derivative gains, net	\$ 186	\$ 74

See Note 9 to the Consolidated Financial Statements for more information about our derivative and nonderivative transactions.

Income Tax Expense

We recognize income tax expense related to our taxable REIT subsidiaries and in the local, state and foreign jurisdictions in which we operate. Our current income tax expense (benefit) fluctuates from period to period based primarily on the timing of our taxable income, including gains on the disposition of properties and fees earned from the co-investment ventures. Deferred income tax expense

(benefit) is generally a function of the period's temporary differences and the utilization of net operating losses generated in prior years that had been previously recognized as deferred income tax assets in taxable subsidiaries.

The following table summarizes our income tax expense (benefit) for the six months ended June 30 (in millions):

	2022	2021
Current income tax expense:		
Income tax expense	\$ 61	\$ 33
Income tax expense on dispositions	-	25
Income tax expense on dispositions related to acquired tax liabilities	-	3
Total current income tax expense	61	61
Deferred income tax expense (benefit):		
Income tax expense	18	17
Income tax benefit on dispositions related to acquired tax liabilities	-	(3)
Total deferred income tax expense	18	14
Total income tax expense	\$ 79	\$ 75

Net Earnings Attributable to Noncontrolling Interests

This amount represents the third-party investors' share of the earnings generated in consolidated entities in which we do not own 100% of the equity, reduced by the third-party share of fees or promotes payable to us and earned during the period. We had net earnings attributable to noncontrolling interests of \$104 million and \$82 million for the six months ended June 30, 2022 and 2021, respectively. Included in these amounts were \$50 million and \$27 million for the six months ended June 30, 2022 and 2021, of net earnings attributable to the common limited partnership unitholders of Prologis, L.P.

See Note 6 to the Consolidated Financial Statements for further information on our noncontrolling interests.

Other Comprehensive Income (Loss)

The key driver of changes in *Accumulated Other Comprehensive Income (Loss)* ("AOCI/L") during the six months ended June 30, 2022 and 2021, was the currency translation adjustment derived from changes in exchange rates during both periods primarily on our net investments in real estate outside the U.S. and the borrowings we issue in the functional currencies of the countries where we invest. These borrowings serve as a natural hedge of our foreign investments. In addition, we use derivative financial instruments, such as foreign currency forward and option contracts to manage foreign currency exchange rate risk related to our foreign investments, that when designated the change in fair value is included in AOCI/L.

See Note 9 to the Consolidated Financial Statements for more information on changes in other comprehensive income (loss) and about our derivative and nonderivative transactions.

RESULTS OF OPERATIONS – THREE MONTHS ENDED JUNE 30, 2022 AND 2021

Except as separately discussed above, the changes in comprehensive income attributable to common stockholders and unitholders and its components for the three months ended June 30, 2022, as compared to the three months ended June 30, 2021, are similar to the changes for the six-month periods ended on the same dates.

LIQUIDITY AND CAPITAL RESOURCES

Overview

We consider our ability to generate cash from operating activities, distributions from our co-investment ventures, contributions and dispositions of properties and available financing sources to be adequate to meet our anticipated future development, acquisition, operating, debt service, dividend and distribution requirements.

Near-Term Principal Cash Sources and Uses

In addition to dividends and distributions, we expect our primary cash needs will consist of the following:

- completion of the development and leasing of the properties in our consolidated development portfolio (at June 30, 2022, 127 properties in our development portfolio were 49.0% leased with a current investment of \$3.5 billion and a TEI of \$6.2 billion when completed and leased, leaving \$2.7 billion of estimated additional required investment);

- development of new properties that we may hold for long-term investment or subsequently contribute to unconsolidated co-investment ventures, including the acquisition of land;
- the acquisition of other real estate investments that we acquire with the intention of redeveloping into industrial properties;
- capital expenditures and leasing costs on properties in our operating portfolio;
- repayment of debt and scheduled principal payments of \$325 million in the remainder of 2022 and \$319 million in 2023;
- additional investments in current and future unconsolidated co-investment ventures and other ventures; and
- the acquisition of operating properties or portfolios of operating properties (depending on market and other conditions) for direct, long-term investment in our consolidated portfolio (this might include acquisitions from our co-investment ventures).

We expect to fund our cash needs principally from the following sources (subject to market conditions):

- net cash flow from property operations;
- fees earned for services performed on behalf of co-investment ventures, including promotes;
- distributions received from co-investment ventures;
- proceeds from contributions of properties to current or future co-investment ventures;
- proceeds from the disposition of properties or other investments to third parties;
- available unrestricted cash balances (\$438 million at June 30, 2022);
- borrowing capacity under our current credit facility arrangements (\$4.7 billion available at June 30, 2022); and
- proceeds from the issuance of debt.

Long-term, we may also voluntarily repurchase our outstanding debt or equity securities (depending on prevailing market conditions, our liquidity, contractual restrictions and other factors) through cash purchases, open-market purchases, privately negotiated transactions, tender offers or otherwise. We may also fund our cash needs from the issuance of equity securities, subject to market conditions, and through the sale of a portion of our investments in co-investment ventures.

Debt

The following table summarizes information about our consolidated debt by currency (dollars in millions):

	June 30, 2022			December 31, 2021		
	Weighted Average Interest Rate	Amount Outstanding	% of Total	Weighted Average Interest Rate	Amount Outstanding	% of Total
British pound sterling	2.1%	\$ 1,248	6.9%	2.1%	\$ 1,377	7.8%
Canadian dollar	3.0%	514	2.8%	2.7%	284	1.6%
Euro	1.1%	8,070	44.7%	1.0%	7,408	41.8%
Japanese yen	0.8%	2,773	15.4%	0.9%	2,879	16.2%
U.S. dollar	2.5%	5,436	30.2%	2.6%	5,767	32.6%
Total debt (1)	1.6%	\$ 18,041	100.0%	1.6%	\$ 17,715	100.0%

(1) The weighted average remaining maturity for total debt outstanding at June 30, 2022 and December 31, 2021 was 10 years.

Our credit ratings at June 30, 2022, were A3 from Moody's with a stable outlook and A- from Standard & Poor's with a positive outlook. These ratings allow us to borrow at an advantageous interest rate. Adverse changes in our credit ratings could negatively impact our business and, in particular, our refinancing and other capital market activities, our ability to manage debt maturities, our future growth and our development and acquisition activity. A securities rating is not a recommendation to buy, sell or hold securities and is subject to revision or withdrawal at any time by the rating organization.

At June 30, 2022, we were in compliance with all of our financial debt covenants. These covenants include a number of customary financial covenants, such as maintaining debt service coverage ratios, leverage ratios and fixed charge coverage ratios.

See Note 5 to the Consolidated Financial Statements for further discussion on our debt.

Equity Commitments Related to Certain Co-Investment Ventures

Certain co-investment ventures have equity commitments from us and our venture partners. Our venture partners fulfill their equity commitment with cash. We may fulfill our equity commitment through contributions of properties or cash.

The following table summarizes the remaining equity commitments at June 30, 2022 (dollars in millions):

	Equity Commitments ⁽¹⁾			Expiration Date
	Prologis	Venture Partners	Total	
Prologis Targeted U.S. Logistics Fund	\$ -	\$ 2,061	\$ 2,061	2023 – 2025 ⁽²⁾
Prologis European Logistics Fund	-	1,423	1,423	2024 – 2025 ⁽²⁾
Prologis China Core Logistics Fund	-	28	28	2024 ⁽²⁾
Prologis China Logistics Venture	256	1,449	1,705	2023 – 2028
Prologis Brazil Logistics Venture	34	138	172	2026
Total	\$ 290	\$ 5,099	\$ 5,389	

(1) The equity commitments for the co-investment ventures that operate in a different functional currency than the U.S. dollar were calculated using the foreign currency exchange rate at June 30, 2022.

(2) Venture partners have the option to cancel their equity commitment starting 18 months after the initial commitment date.

See the Cash Flow Summary below for more information about our investment activity in our co-investment ventures.

Cash Flow Summary

The following table summarizes our cash flow activity for the six months ended June 30 (in millions):

	2022	2021
Net cash provided by operating activities	\$ 1,645	\$ 1,466
Net cash used in investing activities	\$ (1,959)	\$ (516)
Net cash provided by (used in) financing activities	\$ 229	\$ (915)
Net increase (decrease) in cash and cash equivalents, including the effect of foreign currency exchange rates on cash	\$ (119)	\$ 3

Operating Activities

Cash provided by and used in operating activities, exclusive of changes in receivables and payables, was impacted by the following significant activities during the six months ended June 30, 2022 and 2021:

- **Real estate operations.** We receive the majority of our operating cash through the net revenues of our Real Estate Operations segment, including the recovery of our operating costs. Cash flows generated by the Real Estate Operations segment are impacted by our acquisition, development and disposition activities which are drivers of NOI recognized during each period. See the Results of Operations section above for further explanation of our Real Estate Operations segment. The revenues from this segment include noncash adjustments for straight-lined rents and amortization of above and below market leases of \$73 million in both 2022 and 2021, respectively.
- **Strategic capital.** We also generate operating cash through our Strategic Capital segment by providing asset management and property management and other services to our unconsolidated co-investment ventures. See the Results of Operations section above for the key drivers of the net revenues from our Strategic Capital segment. Included in *Strategic Capital Revenues* is the third-party investors' share that is owed for promotes, which is recognized in operating activities in the period the cash is received, generally the quarter after the revenue is recognized.
- **G&A expenses and equity-based compensation awards.** We incurred \$158 million and \$152 million of G&A expenses in 2022 and 2021, respectively. We recognized equity-based, noncash compensation expenses of \$78 million and \$59 million in 2022 and 2021, respectively, which were recorded to *Rental Expenses* in the Real Estate Operations segment, *Strategic Capital Expenses* in the Strategic Capital segment and *G&A Expenses*.
- **Operating distributions from unconsolidated entities.** We received \$192 million and \$197 million of distributions as a return on our investment from the cash flows generated from the operations of our unconsolidated entities in 2022 and 2021, respectively.

- **Cash paid for interest, net of amounts capitalized.** We paid interest, net of amounts capitalized, of \$142 million and \$180 million in 2022 and 2021, respectively.
- **Cash paid for income taxes, net of refunds.** We paid income taxes, net of refunds, of \$68 million and \$72 million in 2022 and 2021, respectively.

Investing Activities

Cash provided by investing activities is driven by proceeds from the sale of real estate assets that include the contribution of properties we developed to our unconsolidated co-investment ventures as well as the sale of operating properties. Cash used in investing activities is primarily driven by our capital deployment activities of investing in real estate development, acquisitions and capital expenditures as discussed above. Acquisition activity includes land for future development, operating properties and other real estate assets, including Covered Land Plays to support increased development activities in the future. See Note 2 to the Consolidated Financial Statements for further information on these activities. In addition, the following significant transactions also impacted our cash used in and provided by investing activities during the six months ended June 30, 2022 and 2021:

- **Investments in and advances to our unconsolidated entities.** We invested cash in our unconsolidated entities that represented our proportionate share, of \$113 million and \$367 million in 2022 and 2021, respectively. The ventures used the funds for the acquisition of properties, development and repayment of debt. See Note 3 to the Consolidated Financial Statements for more detail on our unconsolidated co-investment ventures.
- **Return of investment from unconsolidated entities.** We received distributions from unconsolidated entities as a return of investment of \$37 million and \$46 million in 2022 and 2021, respectively. Included in these amounts were distributions from venture activities including proceeds from property sales, debt refinancing and the redemption of our investment in certain unconsolidated entities.

Financing Activities

Cash provided by and used in financing activities is principally driven by proceeds from and payments on credit facilities and other debt, along with dividends paid on common and preferred stock and noncontrolling interest contributions and distributions.

Our repurchase of and payments on debt and proceeds from the issuance of debt consisted of the following activity for the six months ended June 30 (in millions):

	2022	2021
Repurchase of and payments on debt (including extinguishment costs)		
Regularly scheduled debt principal payments and payments at maturity	\$ 592	\$ 3
Secured mortgage debt	159	288
Senior notes	-	1,644
Term loans	-	250
Total	\$ 751	\$ 2,185
Proceeds from the issuance of debt		
Secured mortgage debt	\$ 259	\$ -
Senior notes	1,841	2,618
Term loans	185	-
Total	\$ 2,285	\$ 2,618

Unconsolidated Co-Investment Venture Debt

We had investments in and advances to our unconsolidated co-investment ventures of \$7.7 billion at June 30, 2022. These ventures had total third-party debt of \$11.9 billion at June 30, 2022 with a weighted average remaining maturity of 8 years and weighted average interest rate of 2.6%. The weighted average loan-to-value ratio for all unconsolidated co-investment ventures was 25.7% at June 30, 2022 based on gross book value. Loan-to-value, a non-GAAP measure, was calculated as the percentage of total third-party debt to the gross book value of real estate for each venture and weighted based on the cumulative gross book value of all unconsolidated co-investment ventures.

At June 30, 2022, we did not guarantee any third-party debt of the unconsolidated co-investment ventures.

Dividend and Distribution Requirements

Our dividend policy on our common stock is to distribute a percentage of our cash flow to ensure that we will meet the dividend requirements of the IRC, relative to maintaining our REIT status, while still allowing us to retain cash to fund our capital deployment and other investment activities.

Under the IRC, REITs may be subject to certain federal income and excise taxes on undistributed taxable income.

We paid quarterly cash dividends of \$0.79 and \$0.63 per common share in each of the first two quarters of 2022 and 2021, respectively. Our future common stock dividends, if and as declared, may vary and will be determined by the Board based upon the circumstances prevailing at the time, including our financial condition, operating results and REIT distribution requirements, and may be adjusted at the discretion of the Board during the year.

We make distributions on the common limited partnership units outstanding at the same per unit amount as our common stock dividend. The Class A Units in the OP are entitled to a quarterly distribution equal to \$0.64665 per unit so long as the common units receive a quarterly distribution of at least \$0.40 per unit. We paid a quarterly cash distribution of \$0.64665 per Class A Unit in each of the first two quarters of 2022 and 2021.

At June 30, 2022, our Series Q preferred stock had an annual dividend rate of 8.54% per share and the dividends are payable quarterly in arrears.

Pursuant to the terms of our preferred stock, we are restricted from declaring or paying any dividend with respect to our common stock unless and until all cumulative dividends with respect to the preferred stock have been paid and sufficient funds have been set aside for dividends that have been declared for the relevant dividend period with respect to the preferred stock.

Other Commitments

On an ongoing basis, we are engaged in various stages of negotiations for the acquisition or disposition of individual properties or portfolios of properties.

NEW ACCOUNTING PRONOUNCEMENTS

See Note 1 to the Consolidated Financial Statements.

FUNDS FROM OPERATIONS ATTRIBUTABLE TO COMMON STOCKHOLDERS/UNITHOLDERS (“FFO”)

FFO is a non-GAAP financial measure that is commonly used in the real estate industry. The most directly comparable GAAP measure to FFO is net earnings.

The National Association of Real Estate Investment Trusts (“NAREIT”) defines FFO as earnings computed under GAAP to exclude historical cost depreciation and gains and losses from the sales net of any related tax, along with impairment charges, of previously depreciated properties. We also exclude the gains on revaluation of equity investments upon acquisition of a controlling interest and the gain recognized from a partial sale of our investment, as these are similar to gains from the sales of previously depreciated properties. We exclude similar adjustments from our unconsolidated entities and the third parties’ share of our consolidated co-investment ventures.

Our FFO Measures

Our FFO measures begin with NAREIT’s definition and we make certain adjustments to reflect our business and the way that management plans and executes our business strategy. While not infrequent or unusual, the additional items we adjust for in calculating *FFO, as modified by Prologis* and *Core FFO*, both as defined below, are subject to significant fluctuations from period to period. Although these items may have a material impact on our operations and are reflected in our financial statements, the removal of the effects of these items allows us to better understand the core operating performance of our properties over the long term. These items have both positive and negative short-term effects on our results of operations in inconsistent and unpredictable directions that are not relevant to our long-term outlook.

We calculate our FFO measures, as defined below, based on our proportionate ownership share of both our unconsolidated and consolidated ventures. We reflect our share of our FFO measures for unconsolidated ventures by applying our average ownership percentage for the period to the applicable reconciling items on an entity by entity basis. We reflect our share for consolidated ventures in which we do not own 100% of the equity by adjusting our FFO measures to remove the noncontrolling interests share of the applicable reconciling items based on our average ownership percentage for the applicable periods.

These FFO measures are used by management as supplemental financial measures of operating performance and we believe that it is important that stockholders, potential investors and financial analysts understand the measures management uses. We do not use our

FFO measures as, nor should they be considered to be, alternatives to net earnings computed under GAAP, as indicators of our operating performance, as alternatives to cash from operating activities computed under GAAP or as indicators of our ability to fund our cash needs.

We analyze our operating performance principally by the rental revenue of our real estate and the revenues from our strategic capital business, net of operating, administrative and financing expenses. This income stream is not directly impacted by fluctuations in the market value of our investments in real estate or debt securities.

FFO, as modified by Prologis attributable to common stockholders/unitholders (“FFO, as modified by Prologis”)

To arrive at *FFO, as modified by Prologis*, we adjust the NAREIT defined FFO measure to exclude the impact of foreign currency related items and deferred tax, specifically:

- deferred income tax benefits and deferred income tax expenses recognized by our subsidiaries;
- current income tax expense related to acquired tax liabilities that were recorded as deferred tax liabilities in an acquisition, to the extent the expense is offset with a deferred income tax benefit in earnings that is excluded from our defined FFO measure; and
- foreign currency exchange gains and losses resulting from (i) debt transactions between us and our foreign entities, (ii) third-party debt that is used to hedge our investment in foreign entities, (iii) derivative financial instruments related to any such debt transactions, and (iv) mark-to-market adjustments associated with other derivative financial instruments.

We use *FFO, as modified by Prologis*, so that management, analysts and investors are able to evaluate our performance against other REITs that do not have similar operations or operations in jurisdictions outside the U.S.

Core FFO attributable to common stockholders/unitholders (“Core FFO”)

In addition to *FFO, as modified by Prologis*, we also use *Core FFO*. To arrive at *Core FFO*, we adjust *FFO, as modified by Prologis*, to exclude the following recurring and nonrecurring items that we recognize directly in *FFO, as modified by Prologis*:

- gains or losses from the disposition of land and development properties that were developed with the intent to contribute or sell;
- income tax expense related to the sale of investments in real estate;
- impairment charges recognized related to our investments in real estate generally as a result of our change in intent to contribute or sell these properties;
- gains or losses from the early extinguishment of debt and redemption and repurchase of preferred stock; and
- expenses related to natural disasters.

We use *Core FFO*, including by segment and region, to: (i) assess our operating performance as compared to other real estate companies; (ii) evaluate our performance and the performance of our properties in comparison with expected results and results of previous periods; (iii) evaluate the performance of our management; (iv) budget and forecast future results to assist in the allocation of resources; (v) provide guidance to the financial markets to understand our expected operating performance; and (vi) evaluate how a specific potential investment will impact our future results.

Limitations on the use of our FFO measures

While we believe our modified FFO measures are important supplemental measures, neither NAREIT’s nor our measures of FFO should be used alone because they exclude significant economic components of net earnings computed under GAAP and are, therefore, limited as an analytical tool. Accordingly, these are only a few of the many measures we use when analyzing our business. Some of the limitations are:

- The current income tax expenses that are excluded from our modified FFO measures represent the taxes that are payable.
- Depreciation and amortization of real estate assets are economic costs that are excluded from FFO. FFO is limited, as it does not reflect the cash requirements that may be necessary for future replacements of the real estate assets. Furthermore, the amortization of capital expenditures and leasing costs necessary to maintain the operating performance of logistics facilities are not reflected in FFO.
- Gains or losses from property dispositions and impairment charges related to expected dispositions represent changes in value of the properties. By excluding these gains and losses, FFO does not capture realized changes in the value of disposed properties arising from changes in market conditions.

- The deferred income tax benefits and expenses that are excluded from our modified FFO measures result from the creation of a deferred income tax asset or liability that may have to be settled at some future point. Our modified FFO measures do not currently reflect any income or expense that may result from such settlement.
- The foreign currency exchange gains and losses that are excluded from our modified FFO measures are generally recognized based on movements in foreign currency exchange rates through a specific point in time. The ultimate settlement of our foreign currency-denominated net assets is indefinite as to timing and amount. Our FFO measures are limited in that they do not reflect the current period changes in these net assets that result from periodic foreign currency exchange rate movements.
- The gains and losses on extinguishment of debt or preferred stock that we exclude from our Core FFO, may provide a benefit or cost to us as we may be settling our obligation at less or more than our future obligation.
- The natural disaster expenses that we exclude from Core FFO are costs that we have incurred.

We compensate for these limitations by using our FFO measures only in conjunction with net earnings computed under GAAP when making our decisions. This information should be read with our complete Consolidated Financial Statements prepared under GAAP. To assist investors in compensating for these limitations, we reconcile our modified FFO measures to our net earnings computed under GAAP for six months ended June 30 as follows (in millions):

	2022	2021
Reconciliation of net earnings attributable to common stockholders to FFO measures:		
Net earnings attributable to common stockholders	\$ 1,759	\$ 964
Add (deduct) NAREIT defined adjustments:		
Real estate related depreciation and amortization	774	770
Gains on other dispositions of investments in real estate, net of taxes	(590)	(144)
Reconciling items related to noncontrolling interests	5	(19)
Our share of reconciling items included in earnings related to unconsolidated entities	156	163
NAREIT defined FFO attributable to common stockholders/unitholders	2,104	1,734
Add (deduct) our modified adjustments:		
Unrealized foreign currency and derivative gains, net	(155)	(83)
Deferred income tax expense	18	14
Current income tax expense on dispositions related to acquired tax liabilities	-	3
Our share of reconciling items included in earnings related to unconsolidated entities	1	(2)
FFO, as modified by Prologis attributable to common stockholders/unitholders	1,968	1,666
Adjustments to arrive at Core FFO:		
Gains on dispositions of development properties and land, net	(316)	(361)
Current income tax expense on dispositions	6	25
Losses on early extinguishment of debt and other, net	19	187
Reconciling items related to noncontrolling interests	4	-
Our share of reconciling items included in earnings related to unconsolidated entities	-	-
Core FFO attributable to common stockholders/unitholders	\$ 1,681	\$ 1,517

ITEM 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to the impact of foreign exchange-related variability and earnings volatility on our foreign investments and interest rate changes. See our risk factors in Part 1, Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2021. See also Note 9 in the Consolidated Financial Statements in Item 1 for more information about our foreign operations and derivative financial instruments.

We monitor our market risk exposures using a sensitivity analysis. Our sensitivity analysis estimates the exposure to market risk sensitive instruments assuming a hypothetical 10% adverse change in foreign currency exchange rates or interest rates at June 30, 2022. The results of the sensitivity analysis are summarized in the following sections. The sensitivity analysis is of limited predictive value. As a result, revenues and expenses, as well as our ultimate realized gains or losses with respect to foreign currency exchange rate and interest rate fluctuations will depend on the exposures that arise during a future period, hedging strategies at the time and the prevailing foreign currency exchange rates and interest rates.

Foreign Currency Risk

We are exposed to foreign currency exchange variability related to investments in and earnings from our foreign investments. Foreign currency market risk is the possibility that our results of operations or financial position could be better or worse than planned because of changes in foreign currency exchange rates. We primarily hedge our foreign currency risk by borrowing in the currencies in which we invest thereby providing a natural hedge. Additionally, we hedge our foreign currency risk by entering into derivative financial instruments that we designate as net investment hedges, as these amounts offset the translation adjustments on the underlying net assets of our foreign investments. At June 30, 2022, after consideration of our ability to borrow in the foreign currencies in which we invest and also derivative and nonderivative financial instruments as discussed in Note 9 to the Consolidated Financial Statements, we had minimal net equity denominated in a currency other than the U.S. dollar.

For the six months ended June 30, 2022, \$245 million or 10% of our total consolidated revenue was denominated in foreign currencies. We enter into other foreign currency contracts, such as forwards, to reduce fluctuations in foreign currency associated with the translation of the future earnings of our international subsidiaries. We have forward contracts that were not designated as hedges, denominated principally in British pound sterling, Canadian dollar, euro and Japanese yen and have an aggregate notional amount of \$2.4 billion to mitigate risk associated with the translation of the future earnings of our subsidiaries denominated in these currencies. The gain or loss on settlement of these contracts is included in our earnings and offsets the lower or higher translation of earnings from our investments denominated in currencies other than the U.S. dollar. Although the impact to net earnings is mitigated through higher translated U.S. dollar earnings from these currencies, a weakening of the U.S. dollar against these currencies by 10% could result in a \$237 million cash payment on settlement of these contracts.

Interest Rate Risk

We are also exposed to the impact of interest rate changes on future earnings and cash flows. To mitigate that risk, we generally borrow with fixed rate debt and we may use derivative instruments to fix the interest rate on our variable rate debt. At June 30, 2022, \$15.9 billion of our debt bore interest at fixed rates and therefore the fair value of these instruments was affected by changes in market interest rates. At June 30, 2022, \$2.2 billion of our debt bore interest at variable rates. The following table summarizes the future repayment of debt and scheduled principal payments at June 30, 2022 (dollars in millions):

	2022	2023	2024	2025	Thereafter	Total	Fair Value
Fixed rate debt (1)	\$ 13	\$ 29	\$ 255	\$ 179	\$ 15,465	\$ 15,941	\$ 13,317
Weighted average interest rate (2)	4.7%	3.6%	1.4%	3.2%	1.7%	1.7%	
Variable rate debt							
Credit facilities	\$ -	\$ -	\$ 496	\$ -	\$ 116	\$ 612	\$ 612
Term loans	-	132	-	-	807	939	939
Senior notes	312	-	156	-	-	468	468
Secured mortgage debt	-	158	-	-	-	158	158
Total variable rate debt	\$ 312	\$ 290	\$ 652	\$ -	\$ 923	\$ 2,177	\$ 2,177

(1) At June 30, 2022, we had one interest rate swap agreement to fix €150 million (\$156 million) of our floating rate euro senior notes which is included in fixed rate debt.

(2) The weighted average interest rates represent the effective interest rates (including amortization of debt issuance costs and noncash premiums and discounts) at June 30, 2022 for the debt outstanding and include the impact of designated interest rate swaps, which effectively fix the interest rate on certain variable rate debt.

At June 30, 2022, the weighted average effective interest rate on our variable rate debt was 0.5%. Changes in interest rates can cause interest expense to fluctuate on our variable rate debt. On the basis of our sensitivity analysis, a 10% increase in interest rates on our average outstanding variable rate debt balances would result in additional annual interest expense of \$1 million for the quarter ended June 30, 2022, which equates to a change in interest rates of 5 basis points on our average outstanding variable rate debt balances and less than 1 basis point on our average total debt portfolio balances.

ITEM 4. Controls and Procedures

Controls and Procedures (Prologis, Inc.)

Prologis, Inc. carried out an evaluation under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the disclosure controls and procedures (as defined in Rule 13a-14(c)) under the Securities and Exchange Act of 1934 (the "Exchange Act") at June 30, 2022. Based on this evaluation, the Chief Executive Officer and the Chief Financial Officer have concluded that the disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms.

Changes in Internal Control over Financial Reporting

There have not been any changes in Prologis, Inc.'s internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that occurred during the quarter ended June 30, 2022 that have materially affected, or are reasonably likely to materially affect, Prologis, Inc.'s internal control over financial reporting.

Controls and Procedures (Prologis, L.P.)

Prologis, L.P. carried out an evaluation under the supervision and with the participation of management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the disclosure controls and procedures (as defined in Rule 13a-14(c)) under the Exchange Act at June 30, 2022. Based on this evaluation, the Chief Executive Officer and the Chief Financial Officer have concluded that the disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms.

Changes in Internal Control over Financial Reporting

There have not been any changes in Prologis, L.P.'s internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that occurred during the quarter ended June 30, 2022 that have materially affected, or are reasonably likely to materially affect, Prologis, L.P.'s internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. Legal Proceedings

Prologis and our unconsolidated entities are party to a variety of legal proceedings arising in the ordinary course of business. With respect to any such matters to which we are currently a party, the ultimate disposition of any such matters will not result in a material adverse effect on our business, financial position or results of operations.

ITEM 1A. Risk Factors

At June 30, 2022, no material changes had occurred in our risk factors as discussed in Item 1A. in our Annual Report on Form 10-K for the year ended December 31, 2021.

ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds

During the quarterly period ended June 30, 2022, we issued 0.1 million shares of common stock of Prologis, Inc. in connection with the redemption of common units of Prologis, L.P. in reliance on the exemption from registration requirements of the Securities Act of 1933, as amended, afforded by Section 4(a)(2) thereof.

ITEM 3. Defaults Upon Senior Securities

None.

[Index](#)

ITEM 4. Mine Safety Disclosures

Not Applicable.

ITEM 5. Other Information

None.

ITEM 6. Exhibits

The exhibits required by this item are set forth on the Exhibit Index attached hereto.

INDEX TO EXHIBITS

Certain of the following documents are filed herewith. Certain other of the following documents that have been previously filed with the Securities and Exchange Commission ("SEC") and, pursuant to Rule 12-b-32, are incorporated herein by reference.

2.1	<u>Agreement and Plan of Merger, dated as of June 11, 2022, by and among the Prologis Parties and the DRE Parties (incorporated by reference to Exhibit 2.1 to Prologis' Current Report on Form 8-K filed June 13, 2022).</u>
10.1	<u>Global Senior Credit Agreement dated as of June 30, 2022 among Prologis, L.P., various affiliates of Prologis, L.P., various lenders and agents, and Bank of America, N.A., as Global Administrative Agent (incorporated by reference to Exhibit 10.1 to Prologis' Current Report on Form 8-K filed July 6, 2022).</u>
10.2	<u>Second Amendment dated as of June 30, 2022 among Prologis, L.P., various affiliates of Prologis, L.P., various lenders and agents, and Bank of America, N.A., as Global Administrative Agent to the Second Amended and Restated Global Senior Credit Agreement dated as of April 15, 2021 (incorporated by reference to Exhibit 10.2 to Prologis' Current Report on Form 8-K filed July 6, 2022).</u>
15.1†	<u>KPMG LLP Awareness Letter of Prologis, Inc.</u>
15.2†	<u>KPMG LLP Awareness Letter of Prologis, L.P.</u>
22.1†	<u>Subsidiary guarantors and issuers of guaranteed securities.</u>
31.1†	<u>Certification of Chief Executive Officer of Prologis, Inc.</u>
31.2†	<u>Certification of Chief Financial Officer of Prologis, Inc.</u>
31.3†	<u>Certification of Chief Executive Officer for Prologis, L.P.</u>
31.4†	<u>Certification of Chief Financial Officer for Prologis, L.P.</u>
32.1†	<u>Certification of Chief Executive Officer and Chief Financial Officer of Prologis, Inc., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
32.2†	<u>Certification of Chief Executive Officer and Chief Financial Officer for Prologis, L.P., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
101.INS†	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL Document.
101.SCH†	Inline XBRL Taxonomy Extension Schema
101.CAL†	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF†	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB†	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE†	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).
†	<i>Filed herewith</i>

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act, the registrants have duly caused this report to be signed on their behalf by the undersigned, thereunto duly authorized.

PROLOGIS, INC.

By: /s/ Timothy D. Arndt
Timothy D. Arndt
Chief Financial Officer

By: /s/ Lori A. Palazzolo
Lori A. Palazzolo
Managing Director and Chief Accounting Officer

PROLOGIS, L.P.

By: Prologis, Inc., its general partner

By: /s/ Timothy D. Arndt
Timothy D. Arndt
Chief Financial Officer

By: /s/ Lori A. Palazzolo
Lori A. Palazzolo
Managing Director and Chief Accounting Officer

Date: August 8, 2022

August 8, 2022

To the Board of Directors
Prologis, Inc.
San Francisco, California

Re: Registration Statement No. 333-237366 on Form S-3; Registration Statement No. 333-266200 on Form S-4; and Registration Statement Nos. 333-42015, 333-78779, 333-90042, 333-100214, 333-144489, 333-177378, 333-178955, 333-181529 and 333-238012 on Form S-8.

With respect to the subject registration statements, we acknowledge our awareness of the use therein of our report dated August 8, 2022 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

/s/ KPMG LLP

Denver, Colorado

August 8, 2022

To the Partners of Prologis, L.P. and the Board of Directors of Prologis, Inc.
San Francisco, California

Re: Registration Statement No. 333-237366 on Form S-3; and Registration Statement No. 333-100214 on Form S-8.

With respect to the subject registration statements, we acknowledge our awareness of the use therein of our report dated August 8, 2022 related to our review of interim financial information.

Pursuant to Rule 436 under the Securities Act of 1933 (the Act), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an independent registered public accounting firm within the meaning of Sections 7 and 11 of the Act.

/s/ KPMG LLP

Denver, Colorado

GUARANTORS AND SUBSIDIARY ISSUERS OF GUARANTEED SECURITIES

Prologis, Inc. has fully and unconditionally guaranteed the following securities identified in the table below:

<u>Subsidiary Issuer</u>	<u>Guaranteed Securities</u>
Prologis, L.P.	3.000% Notes due 2026
	2.250% Notes due 2029
	3.875% Notes due 2028
	4.375% Notes due 2048

Prologis, L.P. has fully and unconditionally guaranteed the following securities identified in the table below:

<u>Subsidiary Issuer</u>	<u>Guaranteed Securities</u>
Prologis Euro Finance LLC	Floating Rate Notes due 2022
	Floating Rate Notes due 2024
	0.250% Notes due 2027
	0.375% Notes due 2028
	1.000% Notes due 2029
	1.875% Notes due 2029
	0.625% Notes due 2031
	0.500% Notes due 2032
	1.500% Notes due 2034
	1.000% Notes due 2035
	1.000% Notes due 2041
	1.500% Notes due 2049
Prologis Yen Finance LLC	0.652% Notes due 2025
	0.589% Notes due 2027
	0.448% Notes due 2028
	0.972% Notes due 2028
	0.850% Notes due 2030
	1.077% Notes due 2030
	0.564% Notes due 2031
	1.003% Notes due 2032
	1.222% Notes due 2035
	0.885% Notes due 2036
	1.470% Notes due 2038
	1.134% Notes due 2041
	1.600% Notes due 2050
	1.550% Notes due 2061

CERTIFICATION

I, Hamid R. Moghadam, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Prologis, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures, (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 8, 2022

/s/ Hamid R. Moghadam

Name: Hamid R. Moghadam

Title: Chief Executive Officer

CERTIFICATION

I, Timothy D. Arndt, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Prologis, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures, (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 8, 2022

/s/ Timothy D. Arndt
 Name: Timothy D. Arndt
 Title: Chief Financial Officer

CERTIFICATION

I, Hamid R. Moghadam, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Prologis, L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures, (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 8, 2022

/s/ Hamid R. Moghadam
 Name: Hamid R. Moghadam
 Title: Chief Executive Officer

CERTIFICATION

I, Timothy D. Arndt, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Prologis, L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures, (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 8, 2022

/s/ Timothy D. Arndt
 Name: Timothy D. Arndt
 Title: Chief Financial Officer

CERTIFICATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Prologis, Inc. ("the Company"), hereby certifies, to such officer's knowledge, that the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2022 (the "Report"), which accompanies these certifications, fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 8, 2022

/s/ Hamid R. Moghadam
Name: Hamid R. Moghadam
Title: Chief Executive Officer

Dated: August 8, 2022

/s/ Timothy D. Arndt
Name: Timothy D. Arndt
Title: Chief Financial Officer

CERTIFICATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned officers of Prologis, L.P. ("the Company"), hereby certifies, to such officer's knowledge, that the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2022 (the "Report"), which accompanies these certifications, fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 8, 2022

/s/ Hamid R. Moghadam
Name: Hamid R. Moghadam
Title: Chief Executive Officer

Dated: August 8, 2022

/s/ Timothy D. Arndt
Name: Timothy D. Arndt
Title: Chief Financial Officer



Department of Regulatory and Economic Resources
Environmental Resources Management
701 NW 1st Court, 6th Floor
Miami, Florida 33136-3912
T 305-372-6902 F 305-372-6630
miamidade.gov

February 2, 2022

Marilyn Cartwright, Authorized Person
Prologis Exchange Beacon Lakes 46, LLC
1800 Wazee Street, Suite 500
Denver, CO 80202

Certified Mail No. 7021 1970 0000 7560 3921
Return Receipt Requested

Re: Former Sesana Motorsports Corporation property located at, near or in the vicinity of NW 11 Street and NW 139 Avenue, Section 53, Township 54 South, Range 39 East, Miami-Dade County, Florida. (Folio nos. 30-3953-000-0250, -0154 and -0157). DERM files: FW86-007 and SW-1806.

Dear Ms. Cartwright:

Reference is made to the Department's Enforcement Notice dated September 22, 2021 (copy enclosed), issued by the Division of Environmental Resources Management (DERM) regarding the subject site. A review of DERM records has revealed that you have failed to comply with the aforementioned notice and with the provisions of Chapter 24, Miami-Dade County Code.

Pursuant to the above, within thirty (30) days of receipt of this correspondence you are required to submit to DERM the required sampling reports for the subject site as specified in DERM's November 20, 2017 correspondence (copy enclosed). Please be advised, you are being afforded this opportunity to amicably resolve this outstanding violation, failure to comply with the above will result in this Department issuing a Uniform Civil Violation Notice (ticket) without further notice. Said ticket includes a mandatory penalty and correction of the violation.

Any person aggrieved by any action or decision of the DERM Director may appeal said action or decision to the Environmental Quality Control Board (EQCB) by filing a written notice of appeal along with submittal of the applicable fee, to the Code Coordination and Public Hearings Section of DERM within fifteen (15) days of the date of the action or decision by DERM.

If you have any questions regarding the above, please contact Danielle Jimenez of the Solid Waste Program of this office at (305) 372-6509 or the undersigned at (305) 372-6919.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mark J. Pettit".

Mark J. Pettit
Environmental Code Enforcement Officer II
Regulatory Services

Encl.

Delivering Excellence Every Day

MDC168



September 22, 2021

Marilyn Cartwright, Authorized Person
Prologis Exchange Beacon Lakes 46, LLC
1800 Wazee Street, Suite 500
Denver, CO 80202

Certified Mail No. 7009 0080 0000 1050 9247
Return Receipt Requested

Alfredo Sesana, President
Sesana Motorsports Corporation
135 San Lorenzo Avenue, Suite 660
Coral Gables, FL 33146

Certified Mail No. 7009 0080 0000 1050 9254
Return Receipt Requested

Re: Property located at, near or in the vicinity of NW 11 Street and NW 139 Avenue, Section 53, Township 54 South, Range 39 East, Miami-Dade County, Florida. (Folio nos. 30-3953-000-0250, -0154 and -0157). DERM files: FW86-007 and SW-1806)

Dear Ms. Cartwright and Mr. Sesana:

Due to recent changes in Department staff, this enforcement case has been reassigned to my office for handling. The Department of Regulatory and Economic Resources, Division of Environmental Resources Management (DERM) has a longstanding enforcement case against former property owner, Sesana Motorsports Corporation for the improper disposal of solid waste and ground/groundwater contamination at the above-referenced properties. Pursuant to DERM's November 20, 2017 correspondence (copy enclosed), groundwater sampling is to continue at the subject properties until such time that the No Further Action with Conditions criteria is achieved. A review of Department records reveals said sample reports are overdue and the subject properties are out of compliance with the requirements of Chapter 24, Miami-Dade County Code.

A review of Miami-Dade County Property Tax Records reveals that Prologis Exchange Beacon Lakes 46, LLC took possession of the subject properties on October 30, 2020 (Warranty Deed recorded November 3, 2020). Reference is made to Section 24-31(6) of Chapter 24 Miami-Dade County Environmental Protection Ordinance, which states in pertinent part ... "Whenever a violation of this chapter occurs or exists, or has occurred or existed, any person, individually or otherwise, who has legal, beneficial, or equitable interest in the real property upon which such violation occurs or exists, or has occurred or existed, shall be jointly and severally liable for said violation regardless of fault and regardless of knowledge of the violation." Pursuant to the above, this Department considers Sesana Motorsports Corp. and Prologis Exchange Beacon Lakes 46, LLC jointly and severally liable for the environmental violations that exist at the subject property.

In light of the above, you are hereby required to submit to DERM the required sampling reports for the subject site as specified in DERM's November 20, 2017 correspondence. Said sampling reports shall be submitted within thirty (30) days of receipt of this correspondence. Please be advised, failure to comply with the above will result in the Department proceeding with the appropriate enforcement action which may include the imposition of civil penalties.

Any person aggrieved by any action or decision of the DERM Director may appeal said action or decision to the Environmental Quality Control Board (EQCB) by filing a written notice of appeal along with submittal of the applicable fee, to the Code Coordination and Public Hearings Section of DERM within fifteen (15) days of the date of the action or decision by DERM.

If you have any questions concerning the above, please contact Danielle Jimenez of the Solid Waste Program of this office at (305) 372-6509 or the undersigned at (305) 372-6919.

Sincerely,

Mark J. Pettit
Environmental Code Enforcement Officer II
Regulatory Services

Delivering Excellence Every Day

MDC169



Carlos A. Gimenez, Mayor

Department of Regulatory and Economic Resources

Environmental Resources Management

701 NW 1st Court, 4th Floor

Miami, Florida 33136-3912

T 305-372-6700 F 305-372-6982

miamidade.gov

November 20, 2017

Alfredo Sesana, President
Sesana Motorsports Corporation
135 San Lorenzo Ave., Suite 660
Coral Gables, FL 33146

CERTIFIED MAIL NO. 7017 0530 0000 6626 0238
RETURN RECEIPT REQUESTED

Re: Third Quarterly Groundwater Sampling Report in support of a No Further Action with Conditions (NFAC) dated October 19, 2017 prepared by SCS Engineers for the Sesana Motorsports property (SW-1806/File-N/A) located at, near, or in the vicinity of NW 139th Avenue & NW 11th Street, Miami, Miami-Dade County, Florida (Folio Nos. 30-3953-000-0250, 30-3953-000-0154 and 30-3953-000-0157).

Dear Mr. Sesana:

The Department of Regulatory and Economic Resources-Division of Environmental Resources Management (DERM) has reviewed the above-referenced document received October 20, 2017. The report indicates that the groundwater sampling has been conducted in accordance with the Groundwater Monitoring only Plan (MOP) in support of No Further Action with Conditions (NFAC) issued by DERM on October 22, 2014. Please note the following comments:

1. DERM does not concur with SCS Engineer's recommendation to discontinue the quarterly groundwater monitoring due to the fact that contaminant concentrations (e.g., iron, Total Dissolved Solids (TDS), etc.) at the property boundary continue to exceed the applicable cleanup target levels (CTLs) and are inconsistent with Miami-Dade County background concentrations for the surrounding area(s). However, you have the option to conduct a natural background study/investigation (e.g., additional trench pits to determine/confirm the presence of solid waste in areas of highest groundwater contamination, upgradient (offsite) shallow monitoring wells, etc.) to support the contention that the elevated contaminant concentrations are attributable to naturally occurring conditions. Additionally, based on fluctuating iron and TDS concentrations, and to help determine contaminant plume behavior and potential source area(s), monitoring wells MW-2, MW-4, MW-7, MW-10 and MW-11 shall be sampled for iron and TDS during the next sampling event. The results of the investigation shall be included in the next quarterly sampling report submittal.
2. Be advised that documented soil contamination remains onsite. The contaminated soils shall be addressed prior to development and soils associated with composite samples COMP 2 (0-0.5 feet) and COMP 8 (0.5-2 feet) (i.e., grids 2 and 8 respectively) shall be characterized for Total lead as per DERM letter dated July 10, 2015.
3. In accordance with DERM's letter dated October 22, 2014, the temporary engineering control (i.e. perimeter fence) shall be maintained until the soils are appropriately addressed. Be advised that an Engineering Control Plan signed and sealed by a Professional Engineer (P.E) and a Soil Management Plan (SMP) shall be submitted for review and approval prior to initiating any soil improvement activities to properly address the onsite contaminated soils. The SMP shall detail how soils will be managed during construction to minimize/eliminate exposure to the contaminated soil at the site. Additionally, any dewatering proposals and/or drainage construction plans shall be submitted to DERM's PRS, accompanied with the required review fee, prior to implementation and/or installation.

Delivering Excellence Every Day

MDC170

Mr. Sesana
Sesana Motorsports Corporation
SW-1806
November 20, 2017
Page 2 of 2

4. Be advised that additional methane assessment will be required at the time of development of the property.
5. An updated timetable for site development shall be provided in the next submittal.

Pursuant to the above and to Chapter 24, Code of Miami-Dade County, continue with the designated sampling, items and timeframes as stipulated in the MOP in Support of No Further Action with Conditions Approval Order dated October 22, 2014. Two copies of the report, one paper and electronic PDF on CD, shall be submitted. Reports shall include the original analytical results (laboratory report), chain of custody record form, analytical summary tables updated as applicable, scaled site maps that illustrate the analytical results, and the water-level elevation information (summary table and flow map). A review fee of \$400 plus a 7.5% RER surcharge of \$30 for a total of \$430 shall be included with the next submittal.

If the applicable No Further Action with Conditions criteria of Chapter 24, Code of Miami-Dade County are met at the end of the sampling period, a No Further Action with Conditions Proposal, that summarizes the sampling program and contains documentation to support the opinion that the cleanup objectives have been achieved, shall be submitted to DERM. The provisions of Chapter 24 of the Code of Miami-Dade County, Florida incorporate Risk-Based Corrective Action, which may be used to close the site under the No Further Action with Conditions option presented in the Code. The conditional closure will require that an institutional control be recorded with the deed of the property. An operating permit will also be required. Guidance for the preparation of the covenant may be downloaded from DERM's web page at: <http://www.miamidade.gov/environment/pollution-remediation.asp>.

Upon approval of the proposed restrictions, procedures for finalizing the No Further Action with Conditions will be proffered.

DERM shall be notified in writing a minimum of three (3) working days prior to the implementation of any sampling or field activities. Email notifications shall be directed to DERMPCD@miamidade.gov. Please include the DERM file number on all correspondence.

Be advised that failure to comply with the above may result in enforcement action for this site.

Any person aggrieved by any action or decision of the DERM Director may appeal said action or decision to the Environmental Quality Control Board (EQCB) by filing a written notice of appeal along with submittal of the applicable fee, to the Code Coordination and Public Hearings Section of DERM within fifteen (15) days of the date of the action or decision by DERM.

If you have any questions concerning the above, please contact Matt Santiago (Matthew.Santiago@miamidade.gov) of the Environmental Monitoring & Evaluation Section at (305) 372-6700.

Sincerely,



Wilbur Mayorga, P.E., Chief
Environmental Monitoring & Restoration Division

ms

ec: Patti Emad, Sharon Crabtree, Ingrid Guerrero – DERM
David E. Balladares- SCS Engineers (dballadares@scsengineers.com)

AFFIDAVIT OF PROPERTY OWNER

I, _____, as _____ of Prologis, L.P., a Delaware limited partnership, as successor by merger to Prologis-Exchange Beacon Lakes 46 LLC and Prologis-Exchange FL 2002 LLC, which is the owner of the Property legally described on the attached Exhibit A (the "Property"), do hereby certify that Prologis, L.P. has no objection to the Brownfield Designation sought by Prologis, L.P. and Beacon Village, LLC for the Property.

Prologis, L.P.

Name: _____

Title: _____

STATE OF FLORIDA)

COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2023 by _____, who is ☐ personally known to me or ☐ who has produced _____ as identification.

Notary Stamp/Seal:

Notary Signature: _____

Notary Print: _____

My Commission Expires: _____

Exhibit “A”

Legal Description of the Property

(FOLIO: 30-3953-000-0163, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4117)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3 SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST, AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N 88°54'40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR DISTANCE OF 1460.01 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE N 88°54'40" W ALONG THE LAST DESCRIBED LINE FOR A DISTANCE OF 660.00 FEET TO A POINT; THENCE RUN S 01°15'50" W ALONG A LINE PARALLEL TO AND 2120.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 330.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3, THENCE RUN SOUTH 88°54'40" E ALONG A LINE PARALLEL WITH AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT, THENCE RUN S 01°15'50" W ALONG A LINE PARALLEL TO AND 1955.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 165.00 FEET TO A POINT; THENCE RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE 330.00 FEET TO A POINT; THENCE RUN S 88°54'40" E ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT, THENCE RUN N 01°15'50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

(FOLIOS: 30-3953-000-0134 AND 30-3953-000-0162, SPECIAL WARRANTY DEED, O.R.B. 32179, PG. 4138)

PARCEL ONE:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH,

RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN N 88° 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN S 1° 15' 50" W ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1° 15' 50" W ALONG THE LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 660.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN S 88° 54' 40" E ALONG THE LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN NORTH 1° 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88° 54' 40" W ALONG A LINE PARALLEL TO AND 330.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

PARCEL TWO:

A TRACT OF LAND BEING A PORTION OF GOVERNMENT LOT 3, SITUATED AND LYING BETWEEN TOWNSHIP 53 SOUTH, RANGE 39 EAST AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF GOVERNMENT LOT 3 BETWEEN TOWNSHIP 53 SOUTH AND 54 SOUTH, RANGE 39 EAST, DADE COUNTY, FLORIDA; THENCE RUN N 88 DEGREES 54' 40" W ALONG THE NORTHERLY BOUNDARY OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 1790.00 FEET TO A POINT; THENCE RUN SOUTH 1 DEGREE 15' 50" W ALONG A LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 660.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN-DESCRIBED PARCEL OF LAND; THENCE CONTINUE S 1 DEGREE 15' 50" W ALONG THE LINE PARALLEL TO AND 1790.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR 330.00 FEET TO A POINT ON A LINE 990.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID GOVERNMENT LOT 3; THENCE RUN SOUTH 88 DEGREES 54' 40" E ALONG THE LINE PARALLEL TO AND 990.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE N 1 DEGREE 15' 50" E ALONG A LINE PARALLEL TO AND 1460.00 FEET WEST OF THE EASTERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO A POINT; THENCE RUN N 88 DEGREES 54' 40" W ALONG A LINE PARALLEL TO AND 660.00 FEET SOUTH OF THE NORTHERLY LINE OF SAID GOVERNMENT LOT 3 FOR A DISTANCE OF 330.00 FEET TO THE POINT OF BEGINNING.

Disclosure of Interest

This form or a facsimile must be filed by all applicants having an ownership interest in any real property covered by an application to amend the Land Use Plan map. Submit this form with your application. Attach additional sheets where necessary.

1. APPLICANT (S) NAME AND ADDRESS:

APPLICANT A: Prologis, L.P.

APPLICANT B: Beacon Village, LLC

APPLICANT C:

APPLICANT D:

APPLICANT E:

APPLICANT F:

APPLICANT G:

Use the above alphabetical designation for applicants in completing Sections 2 and 3, below.

2. PROPERTY DESCRIPTION: Provide the following information for all properties in the application area and indicate those properties in which the applicant has an interest. Complete information must be provided for each parcel.

	APPLICANT	OWNER OF RECORD	FOLIO NUMBER	SIZE IN ACRES
A	Prologis, L.P.	Paris Del Rio	Nos.30-3953-000-0163	Approx. 27.16 Acres
			30-3953-000-0134	
			30-3953-000-0162	
			30-3953-000-0147	
			30-3953-000-0148	
			30-3953-000-0164	
			30-3953-000-0154	
			30-3953-000-0157	
			30-3953-000-0250	
			30-3953-000-0156	
B	Beacon Village, LLC	Paris Del Rio	Nos.30-3953-000-0145	Approx. 6.78 Acres
			30-3953-000-0146	
			30-3953-000-0166	
			30-3953-000-0159	

3. For each applicant, check the appropriate column to indicate the **NATURE OF THE APPLICANT'S INTEREST** in the property identified in Section 2 above.

APPLICANT	OWNER	LESSEE	CONTRACTOR FOR PURCHASE	OTHER(Attach Explanation)
A	Prologis, L.P. Owner			
B	Beacon Village, LLC Owner			

4. **DISCLOSURE OF APPLICANT'S INTEREST:** Complete all appropriate sections and indicate N/A for each section that is not applicable.

- a. If the applicant is an **INDIVIDUAL** (natural person) list the applicant and all other individual owners below and the percentage of interest held by each.

<u>INDIVIDUAL'S NAME AND ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
N/A for Applicant A and Applicant B	

- b. If the applicant is a **CORPORATION**, list the corporation's name, the name and address of the principal stockholders and the percentage of stock owned by each. [Note: where the principal officers or stockholders, consist of another corporation (s), trustee(s), partnership(s) or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity.]

CORPORATION NAME: Beacon Village, LLC

<u>NAME, ADDRESS, AND OFFICE (if applicable)</u>	<u>PERCENTAGE OF STOCK</u>

- c. If the applicant is a **TRUSTEE**, list the trustee's name, the name and address of the beneficiaries of the trust, and the percentage of interest held by each. [Note: where the beneficiary/beneficiaries consist of corporation(s), partnership(s), or other similar entities, further disclosure shall be required which discloses the identity of the individual (s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

TRUSTEES NAME: _____

BENEFICIARY'S NAME AND ADDRESS

PERCENTAGE OF
INTEREST

N/A for Applicant A and Applicant B

- d. If the applicant is a **PARTNERSHIP or LIMITED PARTNERSHIP**, list the name of the partnership, the name and address of the principals of the partnership, including general and limited partners and the percentage of interest held by each partner. [Note: where the partner (s) consist of another partnership(s), corporation (s) trust (s) or other similar entities, further disclosure shall be required which discloses the identity of the individual (s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

PARTNERSHIP NAME: Prologis, L.P.

NAME AND ADDRESS OF PARTNERS

PERCENTAGE OF
INTEREST

- e. If the applicant is party to a **CONTRACT FOR PURCHASE**, whether contingent on this application or not, and whether a Corporation, Trustee, or Partnership, list the names of the contract purchasers below, including the principal officers, stockholders, beneficiaries, or partners. [Note: where the principal officers, stockholders, beneficiaries, or partners consist of another corporation, trust, partnership, or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

NAME AND ADDRESS

PERCENTAGE OF
INTEREST

Date of Contract: _____

If any contingency clause or contract terms involve additional parties, list all individuals or officers if a corporation, partnership, or trust.

N/A for Applicant A and Applicant B

5. **DISCLOSURE OF OWNER'S INTEREST:** Complete only if an entity other than the applicant is the owner of record as shown on 2.a., above.

- a. If the owner is an **INDIVIDUAL** (natural person) list the applicant and all other individual owners below and the percentage of interest held by each.

INDIVIDUAL'S NAME AND ADDRESS

PERCENTAGE OF
INTEREST

N/A for Applicant A and Applicant B

- b. If the owner is a **CORPORATION**, list the corporation's name, the name and address of the principal stockholders and the percentage of stock owned by each. [Note: where the principal officers or stockholders consist of another corporation(s), trustee(s) partnership(s) or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity.]

CORPORATION NAME: _____

<u>NAME, ADDRESS, AND OFFICE (if applicable)</u>	<u>PERCENTAGE OF STOCK</u>
N/A for Applicant A and Applicant B	

- c. If the owner is a **TRUSTEE**, and list the trustee's name, the name and address of the beneficiaries of the trust and the percentage of interest held by each. [Note: where the beneficiary/beneficiaries consist of corporation(s), another trust(s), partnership(s) or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

TRUSTEE'S NAME: _____

<u>BENEFICIARY'S NAME AND ADDRESS</u>	<u>PERCENTAGE OF INTEREST</u>
N/A for Applicant A and Applicant B	

- d. If the owner is a **PARTNERSHIP or LIMITED PARTNERSHIP**, list the name of the partnership, the name and address of the principals of the partnership, including general and limited partners, and the percentage of interest held by each. [Note: where the partner(s) consist of another partnership(s), corporation(s) trust(s) or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

PARTNERSHIP NAME: _____

<u>NAME AND ADDRESS OF PARTNERS</u>	<u>PERCENTAGE OF OWNERSHIP</u>
N/A for Applicant A and Applicant B	

- e. If the owner is party to a **CONTRACT FOR PURCHASE**, whether contingent on this application or not, and whether a Corporation, Trustee, or Partnership, list the names of the contract purchasers below, including the principal officers, stockholders, beneficiaries, or partners. [Note: where the principal officers, stockholders, beneficiaries, or partners consist of another corporation, trust, partnership, or other similar entities, further disclosure shall be required which discloses the identity of the individual(s) (natural persons) having the ultimate ownership interest in the aforementioned entity].

<u>NAME, ADDRESS, AND OFFICE (if applicable)</u>	<u>PERCENTAGE OF INTEREST</u>

Date of Contract: _____

If any contingency clause or contract terms involve additional parties, list all individuals or officers, if a corporation, partnership, or trust.

N/A for Applicant A and Applicant B

For any changes of ownership or changes in contracts for purchase subsequent to the date of the application, but prior to the date of the final public hearing, a supplemental disclosure of interest shall be filed.

ENTITIES REGULARLY TRADED ON AN ESTABLISHED SECURITIES, PENSION FUNDS OR PENSION TRUSTS OF MORE THAN FIVE THOUSAND (5,000) OWNERSHIP INTERESTS

Disclosure shall not be required of any entity, the equity interest in which are regularly traded on an established securities market in the United States or other country; or pension funds or pension trusts of more than five thousand (5,000) ownership interests; any entity where ownership interests are held in a partnership, corporation or trust consisting of more than five thousand (5,000) separate interests including all interests at each level of ownership, and no one pension or entity holds more than a total of five (5) percent of the ownership interest in the partnership, corporation or trust; or of any entity, the ownership interest of which are held in a partnership, corporation or trust consisting of more than 5,000 separate interests and where no one person or entity holds more than a total of 5% of the ownership interest in the partnership, corporation or trust. Entities whose ownership interests are held in partnership, corporation, or trust consisting of more than five thousand (5,000) separate interests, including all interests at every level of ownership, shall only be required to disclose those ownership interest which exceed five (5) percent of the ownership interest in the partnership, corporation or trust.

The above is a full disclosure of all parties of interest in this application to the best of my knowledge and behalf.

Applicant's Signature and Printed Name
(Complete one signature page per applicant)

Signature

Printed Name Paris Del Rio

State of Florida

County of Miami-Dade

Sworn to (or affirmed) and subscribed before me by means of *(how the individual appeared check one): (how the individual appeared check one):*

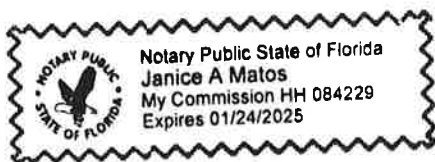
☒ physical presence ☐ online notarization this 20 day of September, 20 23.
(date) (month)(year)

by Paris Del Rio

(name of individual swearing or affirming)

as Vice President for Beacon Village, LLC
(type of authority, e.g., Officer, Attorney-in Fact)(Name of party on behalf of whom executed)

Individual identified by: ☒ personal knowledge ☐ satisfactory evidence _____
(type)



(affix Florida Notary Seal above)

(Signature of Notary Public)

Janice Matos
(typed, printed, or stamped name of Notary Public)

My Commission Expires:

1/24/25

The above is a full disclosure of all parties of interest in this application to the best of my knowledge and behalf.

Applicant's Signature and Printed Name
(Complete one signature page per applicant)

Signature

Printed Name Paris Del Rio

State of Florida

County of Miami-Dade

Sworn to (or affirmed) and subscribed before me by means of (*how the individual appeared check one*): (*how the individual appeared check one*):

☒ physical presence ☐ online notarization this 20 day of September, 20 23.
(date) (month) (year)

by Paris Del Rio

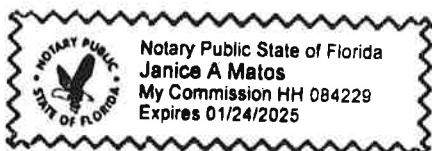
(name of individual swearing or affirming)

as Vice President

for Prologis, L.P.

(type of authority, e.g., Officer, Attorney-in Fact)(Name of party on behalf of whom executed)

Individual identified by: ☒ personal knowledge ☐ satisfactory evidence _____
(type)



(affix Florida Notary Seal above)

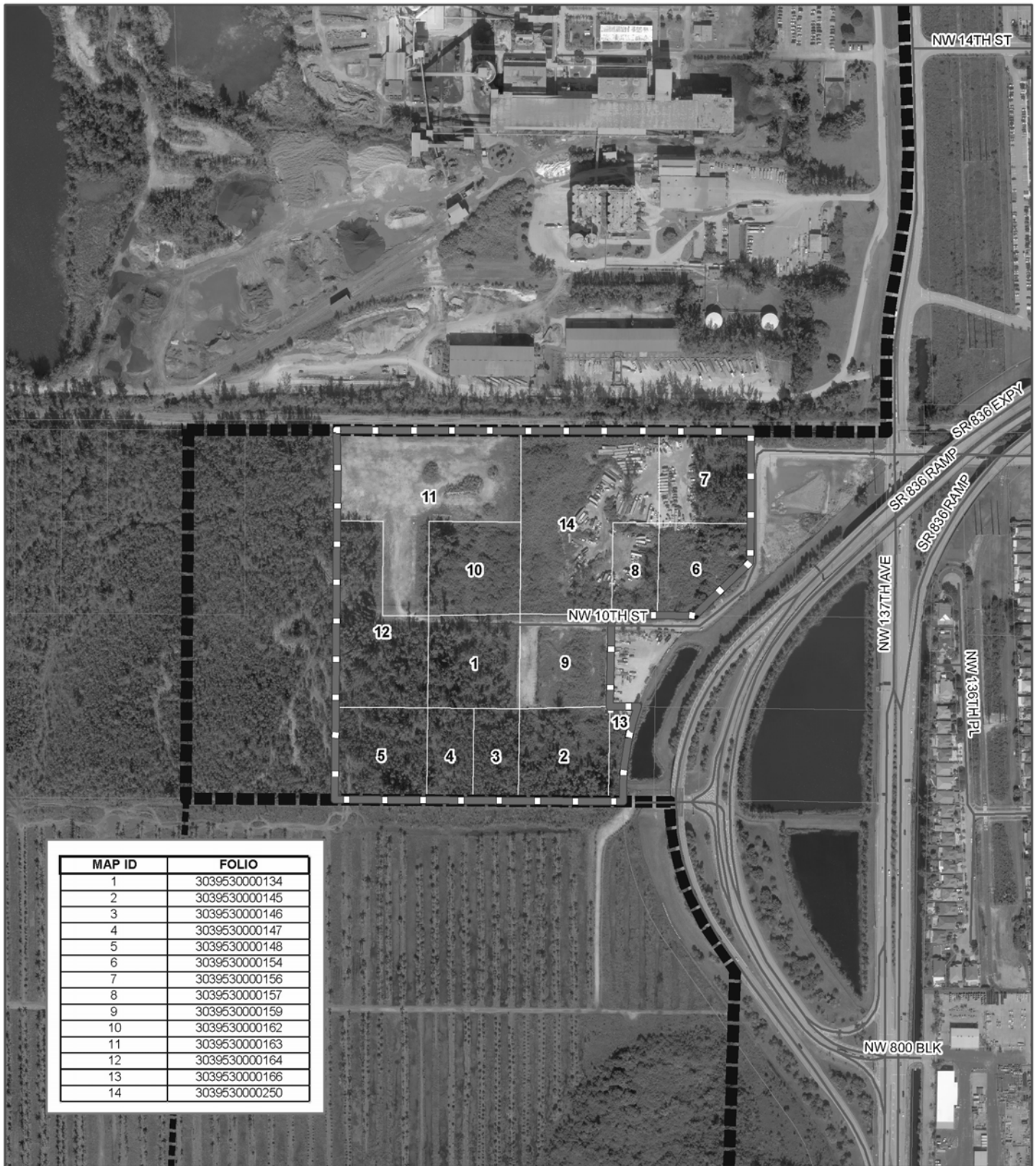
(Signature of Notary Public)

(typed, printed, or stamped name of Notary Public)

My Commission Expires:

1/24/25

Beacon Village, LLC. and Prologis, L.P.
Brownfield Application Site
Miami-Dade County, Florida



Legend



Brownfield Application Site

0 0.02 0.04 0.08
Miles

Department of Regulatory and Economic Resources (RER)
Planning Research and Economic Analysis Section
September 2023