

MEMORANDUM

Agenda Item No. 11(A)(1)

TO: Honorable Chairman Anthony Rodríguez
and Members, Board of County Commissioners

DATE: December 3, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution authorizing the Chairperson or Vice-Chairperson of the Board to execute Amended and Restated County Deed for 7001, LLC a Florida limited liability company; authorizing the conveyance or leasing of the previously conveyed County properties by 7001, LLC to its affiliate 5TH Court Housing Development, LLC; authorizing extension for the construction and sale or rental of the properties to qualified households; and authorizing the County Mayor to take all action necessary to enforce the provisions set forth in such Amended and Restated County Deed, and to exercise all rights contained therein

Resolution No. R-1088-24

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



Geri Bonzon-Keenan
County Attorney

GBK/uw

MDC001



MEMORANDUM (Revised)

TO: Honorable Chairman Anthony Rodríguez
and Members, Board of County Commissioners

DATE: December 3, 2024

FROM: 
Glen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(1)

Please note any items checked.

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

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(1)
12-3-24

RESOLUTION NO. R-1088-24

RESOLUTION AUTHORIZING THE CHAIRPERSON OR VICE-CHAIRPERSON OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE AMENDED AND RESTATED COUNTY DEED FOR 7001, LLC A FLORIDA LIMITED LIABILITY COMPANY; AUTHORIZING THE CONVEYANCE OR LEASING OF THE PREVIOUSLY CONVEYED COUNTY PROPERTIES BY 7001, LLC TO ITS AFFILIATE 5TH COURT HOUSING DEVELOPMENT, LLC; AUTHORIZING EXTENSION FOR THE CONSTRUCTION AND SALE OR RENTAL OF THE PROPERTIES TO QUALIFIED HOUSEHOLDS; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR’S DESIGNEE TO TAKE ALL ACTION NECESSARY TO ENFORCE THE PROVISIONS SET FORTH IN SUCH AMENDED AND RESTATED COUNTY DEED, AND TO EXERCISE ALL RIGHTS CONTAINED THEREIN

WHEREAS, pursuant to Resolution No. R-1072-22 adopted on November 1, 2022, this Board conveyed two properties to 7001, LLC, a Florida limited liability company, specifically lots bearing Folio Nos. 30-3112-087-0010 and 30-3112-023-0320 (“Properties”); and

WHEREAS, the County Deed conveying the Properties includes certain deed restrictions, including, but not limited to requirements: (1) that the Properties be developed within two years of the recording of the County Deed; and (2) that 7001, LLC is prohibited from assigning or transferring its interest in the Properties without the prior consent of this Board; and

WHEREAS, 7001, LLC has formed affiliate, 5TH Court Housing Development, LLC; and

WHEREAS, 7001, LLC submitted a request to the County Commissioner of District 2, requesting that the County (1) extend the time by which construction must be completed on the Properties by eighteen months, and (2) permit 7001, LLC to convey the Properties to an affiliate

entity with the same ownership structure, specifically 5TH Court Housing Development, LLC, for the purpose of developing the Properties with affordable housing to be sold or rented to qualified households; and

WHEREAS, as justification for the requested changes, 7001, LLC has cited requirements for financing; and

WHEREAS, 7001, LLC has advised that the requested changes will enable them to obtain financing and complete the project; and

WHEREAS, this Board desires to grant 7001, LLC an extension of one year to construct the units and obtain final certificates of occupancy for the Properties and authorize 7001, LLC to convey or lease the Properties to 5TH Court Housing Development, LLC,

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

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

Section 2. Pursuant to section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board to take all actions necessary to effectuate the execution of Amended and Restated County Deed (the “County Deed”), in substantially the form attached hereto as Attachment “A” and incorporated herein by reference, in order to (1) grant 7001, LLC one one-year extension from the current expiration date, to construct the units and obtain final certificates of occupancy for the Properties and (2) permit 7001, LLC to convey the Properties, subject to the County’s reversionary interest and requirements of the County Deed, to an affiliate entity with the same ownership structure, specifically to 5TH Court Housing Development, LLC, for the purpose of developing the Properties with affordable housing to be sold or rented to qualified households.

Section 3. This Board further authorizes the County Mayor or County Mayor's designee to take all actions necessary to exercise any and all rights set forth in the County Deed, including, but not limited to, exercising the County's option to enforce its reversionary interest after conducting all due diligence, including, but not limited to, title searches and environmental reviews. In the event that the County Mayor or County Mayor's designee should exercise the County's reversionary interest, then the County Mayor or County Mayor's designee shall execute and record an instrument approved by the County Attorney's Office in the Public Record of Miami-Dade County and provide a copy of such instrument to the Property Appraiser's Office. Alternatively, this Board authorizes the County Mayor or County Mayor's designee to receive on behalf of the County from 7001, LLC or its affiliates, after conducting all due diligence, including, but not limited to, title searches and environmental reviews, a deed(s) which conveys any or all of the Properties back to the County in the event 7001, LLC or its affiliates are unable or fails to comply with the deed restrictions set forth in the deeds. Upon the receipt of a deed(s) from 7001, LLC or its affiliates the County Mayor or County Mayor's designee shall record such deed(s) in the Public Records of Miami-Dade County.

Section 4. This Board authorizes County Mayor or County Mayor's designee to take all actions necessary to effectuate the amended deed, and to exercise all rights conferred therein.

Section 5. This Board directs the County Mayor or County Mayor's designee to provide copies of the recorded amended deed to the Property Appraiser.

Section 6. This Board directs the County Mayor or County Mayor's designee to ensure that proper signage is placed on the Properties identifying the County's name and the name of the district commissioner.

Section 7. The County Mayor or County Mayor’s designee, pursuant to Resolution No. R-974-09, shall record in the Public Record all deeds, covenants, reverters, and other documents creating or reserving a real property interest in favor of the County and shall provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. The Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Marleine Bastien. It was offered by Commissioner **Kevin Marino Cabrera** , who moved its adoption. The motion was seconded by Commissioner **Kionne L. McGhee** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared this resolution duly passed and adopted this 3rd day of December, 2024. 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.

A handwritten signature in black ink, appearing to read "Shannon D. Summerset-Williams", is written over a horizontal line.

Shannon D. Summerset-Williams

Attachment "A"

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 33901 Pages 2993-3001 of the Public Records of Miami-Dade County on September 27, 2023.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this 10 day of Oct, 2024 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **7001, LLC**, a Florida limited liability company (the "Developer"), whose address is 8004 NW 154 Street, Miami, Florida 33016, its successors and assigns.

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

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

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

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

in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

2. That if the Property is developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income. Developer shall connect the Dwelling Units to a sewer line and shall construct any infrastructure necessary for such connection to sewer if sewers are available.
3. That at financial closing if THE DEVELOPER shall cause the Property to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.
4. That the Property shall be developed by September 27, 2026, as evidenced by the issuance of a final Certificate of Occupancy. Developer shall provide quarterly notarized status reports to the County Mayor or the County Mayor's designee with a copy to the District Commissioner in which the property lies at appropriate intervals regarding compliance with each milestone in this deed. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Property is developed with single-family or multi-family homes for sale as set forth in paragraph 1 of this Deed, the homes developed on the Property shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the

homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Property shall revert to the County, at the option of the County, as set forth this County Deed, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

6. That for any of the Property located within the HOPE VI Target Area (hereinafter "Target Area"), THE DEVELOPER shall comply with the requirements set forth in Resolution No. R-1416-08, including, but not limited to, providing former Scott/Carver residents the right of first refusal on all units to be sold or rented within the Target Area. The County will provide a list of former Scott/Carver residents in order for THE DEVELOPER to notify these residents of the availability of homeownership opportunities.
7. That THE DEVELOPER shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of the assignment or transfer by conveyance or lease to the affiliates wholly owned or controlled by THE DEVELOPER, which includes 5TH Court Housing Development, and any conveyance to the qualified homebuyers. Any transfer to 5TH Court Housing Development or other affiliate of THE DEVELOPER shall be subject to the County's reversionary interest and to all the conditions set forth in this Deed.
8. That THE DEVELOPER shall require that the qualified homebuyers purchasing the homes to be sold in accordance with paragraph 1 of this Deed to execute and record simultaneously with the deed of conveyance from THE DEVELOPER to the qualified homebuyer the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

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

9. That Developer shall pay real estate taxes and assessments on the Property or any part thereof when due and shall each year, immediately upon payment of such taxes, provide the County proof of payment. Developer shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, and in the event that any such lien

does attach, such lien shall remain the responsibility of the Developer in the event of a reversion of the Property, provided, however, that Developer may encumber the Property with the following, subject to the requirements set forth in Section 17-124(d) of the County Code, and paragraphs 10 and 11 herein:

- a. Any mortgage(s) in favor of any institutional lender solely for the purpose of financing or refinancing any hard costs or soft costs relating to the construction of the single-family home(s) in an amount(s) not to exceed the lesser of: (i) the value of the cost of construction of the single-family home(s), which estimate shall be verified as set forth in section 10 below; and (ii) the Maximum Sales Price in effect at the time the mortgage is recorded.

For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

10. That the Developer shall provide the County, at least ten (10) business days prior to the execution and recordation of any mortgage purporting to meet the requirements of section 9 above, with a detailed statement of value of such actual or projected hard and soft costs for the development and construction of the single-family home(s) on the Property prepared and signed by a state certified appraiser, contractor or other similar expert, which verifies and certifies that: (a) the information or estimates set forth therein are correct and accurate; and (b) that neither the Maximum Sales Price nor the mortgage (and if more than one mortgages, all of the mortgages in the aggregate), exceed the detailed statement of value of the actual or projected hard and soft costs for each of the single-family homes constructed or to be constructed on the Property. Such statement of value shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subordinate to the lien of such mortgage; provided, however, that for the reverter in this Deed to be subordinate to any mortgage, the Developer must be in compliance with all provisions of this Deed at the time of recordation of such mortgage.
11. That prior to placing any mortgage on the Property, the Developer shall provide the County Mayor or County Mayor's designee with written notice of the intent to mortgage same, along with a copy of the proposed mortgage and the statement of value required by section 8 above, to evidence that such mortgage does not exceed the cost of construction.
12. That in the event that any mortgage(s) on the Property in favor of any institutional lender goes into default, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, all deed restrictions

and provisions set forth in this Deed, save and except for the right of reverter, shall not be extinguished, and shall remain enforceable by the County and in full force and effect. The restrictions set forth in this Deed shall run with the land and shall be binding on any successors or assigns of Developer, notwithstanding the mortgage or change in ownership until such deed restrictions are satisfied or released as set forth paragraph 15 below.

13. In the event that Developer mortgages the Property without compliance with sections 9 through 12 herein, then such mortgage shall be of no force and effect, and shall be subordinate to all rights of the County, including the County's right of reverter.
14. The County retains a reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. If in the sole discretion of the County, the Property ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any other term of this Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If the Developer fails to remedy the default within thirty (30) days, as determined in the sole discretion of the County, title to the subject Property shall revert to the County, at the option of the County, which shall be effected upon written notice to Developer of such failure to remedy the default, and the filing of a Notice of Reverter in the public records evidencing same (which may be filed simultaneously with or subsequent to such written notice of reverter). The reverter will become effective upon the filing of such Notice of Reverter. In the event of such reverter, the Developer shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon the filing of the Notice of Reverter,, regardless of whether the Developer provides a deed back to the County for such Property.

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

15. Upon receiving proof of compliance with all of the Deed restrictions set forth herein, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.
16. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project

contemplated herein by September 27, 2026; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Property revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

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

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

(OFFICIAL SEAL)

ATTEST:

JUAN FERNANDEZ-BARQUIN, CLERK

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

By: _____
Deputy Clerk

By: _____
Oliver G. Gilbert, III, Chairman

Approved for legal sufficiency:

By: _____
Shannon D. Summerset-Williams
Assistant County Attorney

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

IN WITNESS WHEREOF, the representative 7001, LLC, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 11 day of Oct, 2024, and it is hereby approved and accepted.

Witness/Attest

Printed Name: Eliel Rivera

Address: THE UPS STORE
8004 N.W. 154 ST.
MIAMI LAKES, FL 33016

Witness/Attest

Printed Name: Madison Morales

Address: THE UPS STORE
8004 N.W. 154 ST.
MIAMI LAKES, FL 33016

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

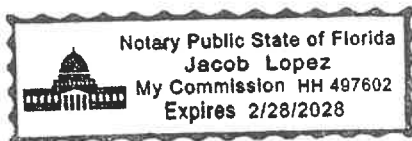
By:

Name: Jorge Velazquez

Title: Managing Member

Address: 8004 NW 154 St #376
Hialeah FL 33014

The foregoing instrument was acknowledged before me by means of (check one)
☒ physical presence or ☐ online notarization, this day of 11 Oct, 2024,
by Jorge Velazquez as Managing Member of 7001, LLC, a Florida limited liability company.



Signature

Jacob Lopez

Printed Name

Notary Public, State of Florida

☐ Personally Known or ☒ Produced Identification

Type of Identification Produced

FL DL

EXHIBIT A

FOLIO NUMBER	LEGAL DESCRIPTION
30-3112-087-0010	JEAN MICHEL SUB PB 67-92 LOT 1
30-3112-023-0320	BELLCAMP MANOR PB 11-33 LOT 1 LESS S3FT BLK 3

Attachment "A"

CFN 2025R0116902
OR BK 34618 Pgs 3727-3735 (9Pgs)
RECORDED 02/13/2025 13:33:24
DEED DOC TAX \$0.60
SURTAX \$0.45
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

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

Folio No: See Exhibit "A" attached.

This Amended and Restated County Deed shall supersede and replace the County Deed recorded in Official Record Book 33901 Pages 2993-3001 of the Public Records of Miami-Dade County on September 27, 2023.

AMENDED AND RESTATED COUNTY DEED

THIS DEED, made this 13 day of February, 2025 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida, (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1 Street, Miami, Florida 33128-1963, and **7001, LLC**, a Florida limited liability company (the "Developer"), whose address is 8004 NW 154 Street, Miami, Florida 33016, its successors and assigns.

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

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

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

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



in its sole discretion, shall be executed by each qualified homebuyer, and such restrictive covenant shall be recorded in the public records of Miami-Dade County.

2. That if the Property is developed as affordable and workforce rental housing as set forth in section 125.379, Florida Statutes, such housing shall be rented to very-low, low and moderate income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income. Developer shall connect the Dwelling Units to a sewer line and shall construct any infrastructure necessary for such connection to sewer if sewers are available.
3. That at financial closing if THE DEVELOPER shall cause the Property to be developed with affordable or workforce rental housing, then THE DEVELOPER shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.
4. That the Property shall be developed by September 27, 2027, as evidenced by the issuance of a final Certificate of Occupancy. Developer shall provide quarterly notarized status reports to the County Mayor or the County Mayor's designee with a copy to the District Commissioner in which the property lies at appropriate intervals regarding compliance with each milestone in this deed. Notwithstanding the foregoing restriction contained in this Paragraph 4, the County may, in its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which THE DEVELOPER must complete the housing required herein. In order for such waiver by the County to be effective, it shall:
 - a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter; and
 - b. Be evidenced by the preparation and recordation in the public records of Miami-Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which THE DEVELOPER must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within sixty (60) months from the date of this Deed, any party may rely upon the fact that the reverter has occurred and that title has reverted to the County.
5. That if the Property is developed with single-family or multi-family homes for sale as set forth in paragraph 1 of this Deed, the homes developed on the Property shall be sold to qualified homebuyers, as defined in Sections 17-122(n) of the Code of Miami-Dade County, but under no circumstances shall the sales price of the homes exceed the relevant County Maximum Sales Price as set by Miami-Dade County and existing at the time of sale. In the event THE DEVELOPER fails to sell the



homes to qualified homebuyers or sells the homes above County Maximum Sales Price and THE DEVELOPER, upon written notification from the County, fails to cure such default, then title to the Property shall revert to the County, at the option of the County, as set forth this County Deed, and by such reverter to the County, the Developer shall forfeit all monetary investments and improvements without any compensation or right to compensation whatsoever.

6. That for any of the Property located within the HOPE VI Target Area (hereinafter "Target Area"), THE DEVELOPER shall comply with the requirements set forth in Resolution No. R-1416-08, including, but not limited to, providing former Scott/Carver residents the right of first refusal on all units to be sold or rented within the Target Area. The County will provide a list of former Scott/Carver residents in order for THE DEVELOPER to notify these residents of the availability of homeownership opportunities.
7. That THE DEVELOPER shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of the assignment or transfer by conveyance or lease to the affiliates wholly owned or controlled by THE DEVELOPER, which includes 5TH Court Housing Development LLC, and any conveyance to the qualified homebuyers. Any transfer to 5TH Court Housing Development LLC or other affiliate of THE DEVELOPER shall be subject to the County's reversionary interest and to all the conditions set forth in this Deed.
8. That THE DEVELOPER shall require that the qualified homebuyers purchasing the homes to be sold in accordance with paragraph 1 of this Deed to execute and record simultaneously with the deed of conveyance from THE DEVELOPER to the qualified homebuyer the County's "Affordable Housing Restrictive Covenant," and include the following language in the deed of conveyance:

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

9. That Developer shall pay real estate taxes and assessments on the Property or any part thereof when due and shall each year, immediately upon payment of such taxes, provide the County proof of payment. Developer shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, and in the event that any such lien



does attach, such lien shall remain the responsibility of the Developer in the event of a reversion of the Property, provided, however, that Developer may encumber the Property with the following, subject to the requirements set forth in Section 17-124(d) of the County Code, and paragraphs 10 and 11 herein:

- a. Any mortgage(s) in favor of any institutional lender solely for the purpose of financing or refinancing any hard costs or soft costs relating to the construction of the single-family home(s) in an amount(s) not to exceed the lesser of: (i) the value of the cost of construction of the single-family home(s), which estimate shall be verified as set forth in section 10 below; and (ii) the Maximum Sales Price in effect at the time the mortgage is recorded.

For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

10. That the Developer shall provide the County, at least ten (10) business days prior to the execution and recordation of any mortgage purporting to meet the requirements of section 9 above, with a detailed statement of value of such actual or projected hard and soft costs for the development and construction of the single-family home(s) on the Property prepared and signed by a state certified appraiser, contractor or other similar expert, which verifies and certifies that: (a) the information or estimates set forth therein are correct and accurate; and (b) that neither the Maximum Sales Price nor the mortgage (and if more than one mortgages, all of the mortgages in the aggregate), exceed the detailed statement of value of the actual or projected hard and soft costs for each of the single-family homes constructed or to be constructed on the Property. Such statement of value shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subordinate to the lien of such mortgage; provided, however, that for the reverter in this Deed to be subordinate to any mortgage, the Developer must be in compliance with all provisions of this Deed at the time of recordation of such mortgage.
11. That prior to placing any mortgage on the Property, the Developer shall provide the County Mayor or County Mayor's designee with written notice of the intent to mortgage same, along with a copy of the proposed mortgage and the statement of value required by section 8 above, to evidence that such mortgage does not exceed the cost of construction.
12. That in the event that any mortgage(s) on the Property in favor of any institutional lender goes into default, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order, all deed restrictions



and provisions set forth in this Deed, save and except for the right of reverter, shall not be extinguished, and shall remain enforceable by the County and in full force and effect. The restrictions set forth in this Deed shall run with the land and shall be binding on any successors or assigns of Developer, notwithstanding the mortgage or change in ownership until such deed restrictions are satisfied or released as set forth paragraph 15 below.

13. In the event that Developer mortgages the Property without compliance with sections 9 through 12 herein, then such mortgage shall be of no force and effect, and shall be subordinate to all rights of the County, including the County's right of reverter.
14. The County retains a reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. If in the sole discretion of the County, the Property ceases to be used solely for the purpose set forth in paragraph 1 herein by the Developer, or if the Developer fails to construct the homes described herein in the manner and within the timeframe set forth in paragraph 2 herein, or if the Developer ceases to exist prior to conveyance to the qualified homebuyers, or if any other term of this Deed is not complied with, the Developer shall correct or cure the default/violation within thirty (30) days of notification of the default by the County. If the Developer fails to remedy the default within thirty (30) days, as determined in the sole discretion of the County, title to the subject Property shall revert to the County, at the option of the County, which shall be effected upon written notice to Developer of such failure to remedy the default, and the filing of a Notice of Reverter in the public records evidencing same (which may be filed simultaneously with or subsequent to such written notice of reverter). The reverter will become effective upon the filing of such Notice of Reverter. In the event of such reverter, the Developer shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of the reverter shall take place immediately upon the filing of the Notice of Reverter, regardless of whether the Developer provides a deed back to the County for such Property.

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

15. Upon receiving proof of compliance with all of the Deed restrictions set forth herein, to be determined in the County's sole discretion, the County shall furnish the Developer with an appropriate instrument acknowledging satisfaction with all Deed restrictions. Such satisfaction of Deed restrictions shall be in a form recordable in the Office of the Clerk of the Circuit Court of Miami-Dade County, Florida.
16. If in the sole discretion of the County, (a) THE DEVELOPER ceases to exist prior to sale or rental of the housing contemplated herein; (b) THE DEVELOPER fails to rent or sell the homes within the sale or rental limits described herein; (c) THE DEVELOPER fails to construct the housing project



contemplated herein by September 27, 2027; or (e) any other term of this Deed or deed restriction is not complied with, THE DEVELOPER shall correct or cure the default/violation within sixty (60) days of notification of the default by the County as determined in the sole discretion of the County. If THE DEVELOPER fails to remedy such default within sixty (60) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, THE DEVELOPER shall immediately deed the Property back to the County, and the County shall have the right to immediate possession of such Property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by THE DEVELOPER. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami Dade County. Should the Property revert back to the County in accordance with this paragraph all leasehold interests, mortgages, and other encumbrances shall remain.

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

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



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

(OFFICIAL SEAL)

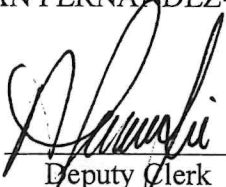


ATTEST:

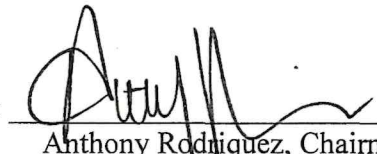
JUAN FERNANDEZ-BARQUIN, CLERK

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

By:

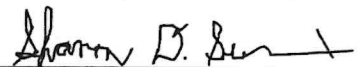
 2/13/2025
Deputy Clerk
Anthony Lavadie - e302751

By:


Anthony Rodriguez, Chairman

Approved for legal sufficiency:

By:


Shannon D. Summerset-Williams
Assistant County Attorney

The foregoing was authorized by Resolution No. **R-1088-24** approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 3rd day of December, 2024.



IN WITNESS WHEREOF, the representative 7001, LLC, a Florida limited liability company, has caused this document to be executed by their respective and duly authorized representative on this 11 day of Oct, 2024, and it is hereby approved and accepted.

Witness/Attest

Printed Name: Elieel Asuera

Address: THE UPS STORE
8004 N.W. 154 ST.
MIAMI LAKES, FL 33016

Witness/Attest

Printed Name: Madison Morales

Address: THE UPS STORE
8004 N.W. 154 ST.
MIAMI LAKES, FL 33016

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

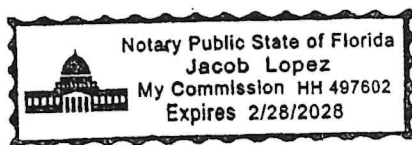
By:

Name: Jorge Velazquez

Title: Managing Member

Address: 8004 NW 154 St #376
Hialeah FL 33014

The foregoing instrument was acknowledged before me by means of (check one)
☒ physical presence or ☐ online notarization, this day of 11 Oct, 2024,
by Jorge Velazquez as Managing Member of 7001, LLC, a Florida limited liability company.



Signature Jacob Lopez
Printed Name
Notary Public, State of Florida

☐ Personally Known or ☒ Produced Identification

Type of Identification Produced

FLDL



EXHIBIT A

FOLIO NUMBER	LEGAL DESCRIPTION
30-3112-087-0010	JEAN MICHEL SUB PB 67-92 LOT 1
30-3112-023-0320	BELLCAMP MANOR PB 11-33 LOT 1 LESS S3FT BLK 3

STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I hereby certify that the foregoing is a
true and correct copy of the original on
file in this office 2/13 AD, 2025
JUAN FERNANDEZ-BARQUIN, Clerk of the
Court and Comptroller, Miami-Dade County
Deputy Clerk Miriam Perdomo



Miriam Perdomo #311459