

MEMORANDUM

Agenda Item No. 8(K)(2)

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

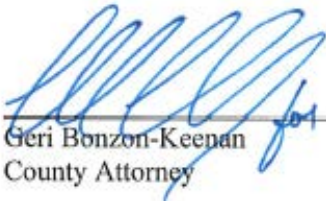
DATE: April 1, 2025

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving of and authorizing the County Mayor, subject to the United States Department of Housing and Urban Development's approval, if necessary, to execute an amendment to the ground lease with Liberty Square Phase Four, LLC, a Florida limited liability company and an affiliate of Related Urban Development Group, LLC, to extend the term of the ground lease from 75 years to 99 years as required by the Florida Housing Finance Corporation and section 196.1978(4), Florida Statute; and authorizing the County Mayor to exercise all provisions contained in the ground lease

Resolution No. R-349-25

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



Geri Bonzon-Keenan
County Attorney

GBK/ks

MDC001

Memorandum



Date: April 1, 2025

To: Honorable Chairman Anthony Rodriguez, and
Members, Board of County Commissioners

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Approval to Amend the Ground Lease for Liberty Square Phase Four

Executive Summary

On July 6, 2016, the Board of County Commissioners ("Board") adopted Resolution No. R-636-16 providing site control to Related Urban Development Group, LLC (RUDG) for the redevelopment of Liberty Square. The fourth phase of Liberty Square is currently being developed by Liberty Square Phase Four, LLC, a Florida limited liability company and an affiliate of RUDG.

This item seeks the Board's approval to amend the existing ground lease, subject to the United States Department of Housing and Urban Development's (HUD) final approval, if required. The current term of the ground lease is 75 years. RUDG has requested that the County agree to amend the ground lease to extend its term to 99 years. RUDG, through Liberty Square Phase Four, LLC, intends to apply to Florida Housing Finance Corporation (FHFC) for a real estate tax exemption of the property under section 196.1978(4), Florida Statute. In order to do so, the ground lease term must be extended to coincide with the FHFC's land use restriction agreement (LURA), which has an affordability period of 99-years. The real estate tax exemption will decrease the real estate taxes and increase cash flow for the development. More importantly, the additional cash flow may be used to cover any capital needs at the property as they arise and will be used to pay the ground lease payments to Miami -Dade County.

Recommendation

It is recommended that the Board approve and authorize the County Mayor or County Mayor's designee to execute the amendment of the ground lease, subject to HUD's final approval, if required, and to exercise all provisions contained in the ground lease that are consistent with the resolution.

Scope

The Liberty Square Phase 4 development is located in District 3 which is represented by Commissioner Keon Hardemon.

Fiscal Impact/Funding Source

This item does have fiscal impact. Through the lease payments the County will receive an approximate amount of \$34,386,564 over the term of the lease.

Track Record/Monitor

The Department of Housing and Community Development is the County department overseeing this project and the person responsible for monitoring is Director Alex R. Ballina.

Delegated Authority

Upon adoption of this resolution, the County Mayor or County Mayor's designee will be authorized to execute the amendment to the ground lease, and to exercise all provisions contained in the ground lease that are consistent with the attached resolution.

Background

On July 6, 2016, the Board adopted Resolution No. R-636-16 providing site control to RUDG for the redevelopment of Liberty Square. The development of the fourth phase of the project will be done by Liberty Square Phase 4, LLC an affiliate of RUDG. The current term of the ground lease is 75 years. RUDG has requested that the County agree to amend the ground lease to extend its term to 99 years. RUDG, through Liberty Square Phase Four, LLC, intends to apply to FHFC for a real estate tax exemption of the property under section 196.1978(4), Florida Statute. In order to do so, the ground lease term must be extended to coincide with the FHFC's LURA, which has an affordability period of 99-years. The real estate tax exemption will decrease the real estate taxes and increase cash flow for the development. More importantly, the additional cash flow may be used to cover any capital needs at the property as they arise and will be used to pay the ground lease payments to Miami -Dade County.

In accordance with the Board's Rules of Procedure, the administration has provided the required prior notification to the district commissioner. Further, the Department and RUDG have and will continue to consult with the residents regarding the redevelopment of this phase of the project.

Attachment

A handwritten signature in black ink, appearing to read 'C. Burgos', with a long, sweeping flourish extending to the right.

Cathy Burgos, LCSW
Chief Community Services Officer



MEMORANDUM (Revised)

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

DATE: April 1, 2025

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(K)(2)

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. 8(K)(2)
4-1-25

RESOLUTION NO. R-349-25

RESOLUTION APPROVING OF AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE, SUBJECT TO THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S APPROVAL, IF NECESSARY, TO EXECUTE AN AMENDMENT TO THE GROUND LEASE WITH LIBERTY SQUARE PHASE FOUR, LLC, A FLORIDA LIMITED LIABILITY COMPANY AND AN AFFILIATE OF RELATED URBAN DEVELOPMENT GROUP, LLC, TO EXTEND THE TERM OF THE GROUND LEASE FROM 75 YEARS TO 99 YEARS AS REQUIRED BY THE FLORIDA HOUSING FINANCE CORPORATION AND SECTION 196.1978(4), FLORIDA STATUTE; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ALL PROVISIONS CONTAINED IN THE GROUND LEASE

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

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

Section 1. The foregoing recital and accompanying memorandum are incorporated in this resolution and are approved.

Section 2. This Board approves of the amendment of the ground lease between Liberty Square Phase Four, LLC, a Florida limited liability company and an affiliate of Related Urban Development Group, LLC ("Amendment"), in substantially the form attached hereto as Attachment "A" and incorporated herein by reference, as required by the Florida Housing Finance Corporation and section 196.1978(4), Florida Statutes. In the event the United States Department of Housing and Urban Development's (HUD) approval is necessary, this Board authorizes the

County Mayor or County Mayor's designee to execute the Amendment upon receiving such approval from HUD. This Board further authorizes the County or County Mayor's designee to exercise all provisions contained in the ground lease that are consistent with this resolution.

Section 3. This Board directs the County Mayor or County Mayor's designee to provide a copy of the Amendment to the Property Appraiser's Office.

Section 4. This Board directs the County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the Amendment, or similar instrument, if required, covenants, reverters and mortgages creating or reserving a real property interest in favor of the County, and to provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board further 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 foregoing resolution was offered by Commissioner **Danielle Cohen Higgins** , who moved its adoption. The motion was seconded by Commissioner **Roberto J. Gonzalez** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared this resolution duly passed and adopted this 1st day of April, 2025. 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 be "TAS", is written over a horizontal line.

Terrence A. Smith

AMENDMENT TO GROUND LEASE

This Amendment to Ground Lease (the “**Amendment**”) is entered into and made as of the 6th day of December, 2024, (the “**Effective Date**”) by and between **Miami-Dade County**, a political subdivision of the State of Florida and a “public housing agency” as defined in the United States Housing Act of 1937 (42 U.S.C. §1437 *et seq.*, as amended) (the “**Landlord**”), and **Liberty Square Phase Four, LLC**, a Florida limited liability company (the “**Tenant**”). The Landlord and the Tenant are sometimes collectively referred to as the “**Parties**.”

BACKGROUND RECITALS

- A. Landlord and Tenant entered into that certain Ground Lease dated as of September 7, 2022 (the “**Lease**”); and
- B. Landlord and Tenant desire to enter into this Amendment in order to amend the Lease.

In consideration of the mutual promises and covenants contained in the Lease and this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

- 1. The Lease remains in full force and effect and remains unmodified except as expressly amended hereby.
- 2. Section 1.1(kk) of the Lease is hereby deleted in its entirety and replaced with the following:

(kk) **Term** means a period of time commencing with the Lease Date and continuing until the date which is ninety-nine (99) calendar years thereafter.

- 3. In the event of any conflict between the terms and provisions of this Amendment and the terms and provisions of the Lease, the terms and provisions of this Amendment shall control. Any capitalized terms not defined in this Amendment shall have the meaning as set forth in the Lease.
- 4. This Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]
[SIGNATURES ON FOLLOWING PAGES]

Landlord and Tenant have duly executed this Amendment, with the intent for it to be legally binding, as of the Effective Date.

LANDLORD:

MIAMI-DADE COUNTY

Witness
Print Name: _____
Address: _____

Witness
Print Name: _____
Address: _____

By: _____

Name: _____

Title: _____

Date: _____

Attest: Juan Fernandez-Barquin
Clerk of the Court and Comptroller

By: _____
(Deputy Clerk Signature)

Print Name: _____

Date: _____

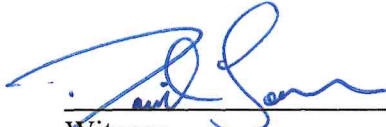
Approved as to form and legal sufficiency:

Terrence A. Smith
Assistant County Attorney

TENANT:

LIBERTY SQUARE PHASE FOUR, LLC, a
Florida limited liability company

By: Liberty Square Phase Four Manager, LLC, a
Florida limited liability company, its
manager



Witness
Print Name: David Loewy
Address: 2850 Tigertail Ave. Suite 800
Miami, FL 33133

By: 

Tony Del Pozzo, Vice President



Witness
Print Name: Alberto Pajus
Address: 2850 Tigertail Ave. Suite 800
Miami, FL 33133

[EXHIBIT B]