

MEMORANDUM

Agenda Item No. 11(A)(7)

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

DATE: July 16, 2025

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the bifurcation of the Transit Oriented Development Lease Agreement with Caribbean Village, Ltd., a Florida partnership and an entity affiliated with Pinnacle Housing Group, for the provision of an affordable housing development; approving the terms of and authorizing the County Mayor to (1) execute the Caribbean Village Transit Oriented Development amended and Restated Lease Agreement with Caribbean Village, Ltd., in the total amount of \$195,000.00, and a term of 55 years with two 15-year options to renew, (2) execute the Caribbean Isles Transit Oriented Development Lease Agreement with Caribbean Isles, LLLP, a Florida limited liability limited partnership, in the total amount of \$164,218.00, and a term of 65 years with one option to renew until June 27, 2103, and (3) exercise any and all other rights conferred therein, including, but not limited to termination and amendment provisions; and waiving Ordinance No. 24-30 related to the community benefits statement by a two-thirds vote of the members present

Resolution No. R-780-25

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Vice Chairman Kionne L. McGhee.



Geri Bonzon-Keenan
County Attorney

GBK/ks

MDC001



MEMORANDUM (Revised)

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

DATE: July 16, 2025

FROM: 
Glen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 11(A)(7)

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)(7)
7-16-25

RESOLUTION NO. R-780-25

RESOLUTION APPROVING THE BIFURCATION OF THE TRANSIT ORIENTED DEVELOPMENT LEASE AGREEMENT WITH CARIBBEAN VILLAGE, LTD., A FLORIDA PARTNERSHIP AND AN ENTITY AFFILIATED WITH PINNACLE HOUSING GROUP, FOR THE PROVISION OF AN AFFORDABLE HOUSING DEVELOPMENT; APPROVING THE TERMS OF AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO (1) EXECUTE THE CARIBBEAN VILLAGE TRANSIT ORIENTED DEVELOPMENT AMENDED AND RESTATED LEASE AGREEMENT WITH CARIBBEAN VILLAGE, LTD., IN THE TOTAL AMOUNT OF \$195,000.00, AND A TERM OF 55 YEARS WITH TWO 15-YEAR OPTIONS TO RENEW, (2) EXECUTE THE CARIBBEAN ISLES TRANSIT ORIENTED DEVELOPMENT LEASE AGREEMENT WITH CARIBBEAN ISLES, LLLP, A FLORIDA LIMITED LIABILITY LIMITED PARTNERSHIP, IN THE TOTAL AMOUNT OF \$164,218.00, AND A TERM OF 65 YEARS WITH ONE OPTION TO RENEW UNTIL JUNE 27, 2103, AND (3) EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN, INCLUDING, BUT NOT LIMITED TO TERMINATION AND AMENDMENT PROVISIONS; AND WAIVING ORDINANCE NO. 24-30 RELATED TO THE COMMUNITY BENEFITS STATEMENT BY A TWO-THIRDS VOTE OF THE MEMBERS PRESENT

WHEREAS, on May 7, 2013, this Board adopted Resolution No. R-343-13, which authorized the execution of a Transit-Oriented Development Lease Agreement ("Original Lease") with Caribbean Village, Ltd. ("Developer") for construction of a mixed-use development containing 170 affordable housing units, retail/commercial space, and 150 parking spaces for use by Miami-Dade County Department of Transportation and Public Works (DTPW) transit riders; and

WHEREAS, the County and the Developer entered into the Original Lease, dated August 5, 2013, as amended by those certain amendments that were approved by this Board, including the

First Amendment, dated September 8, 2014, the Second Amendment, dated December 14, 2015, the Third Amendment, dated November 11, 2016, the Fourth Amendment, dated November 18, 2017, the Fifth Amendment, dated May 15, 2018, and the Sixth Amendment, dated July 19, 2021; and

WHEREAS, the first phase of the project, known as “Caribbean Village,” was completed in 2019 and consists of 123 elderly housing units for persons whose incomes do not exceed 60 percent of area median income; and

WHEREAS, the Developer has represented to the County that it intends to develop the property with a second phase known as “Caribbean Isles,” which will consist of (i) an eight story residential building consisting of 142 residential dwelling units to be utilized for affordable housing for the elderly whose income do not exceed 60 percent of area median income, (ii) a three story parking garage including rooftop parking consisting of 266 parking spaces (comprised of 256 parking spaces for cars and 10 parking spaces for motorcycles) and approximately 3,372 square feet of commercial space (“Parking Garage”), and (iii) a total of 96 at-grade parking spaces; and

WHEREAS, 150 parking spaces (142 of the parking spaces in the Parking Garage, and 8 at-grade parking spaces) will be available for the exclusive use of DTPW patrons; and

WHEREAS, as required by Resolution No. R-317-25, the 2025 income limit chart is attached hereto as Attachment “A” and incorporated herein by reference; and

WHEREAS, with the addition of the second phase of the project, the total number of affordable housing units will increase from the initial amount of 170 affordable housing units to 265 affordable housing units; and

WHEREAS, the Developer has requested that the County agree to amend and bifurcate the Original Lease in order to allow the Developer to proceed with the second phase of the project to proceed, and timely close on the financing of the project tentatively occurring in the fall of 2025; and

WHEREAS, the County Administration and the Developer have negotiated the terms of the 55-year Caribbean Village Transit Oriented Development Amended and Restated Lease Agreement (“Amended Lease”) between the County and the Developer with two 15-year options to renew; and

WHEREAS, the County Administration and the Developer have also negotiated the terms of a 65-year lease (“Bifurcated Lease”) between the County and the Developer’s affiliate, Caribbean Isles, LLLP, a limited liability limited partnership (“Tenant”) with one option to renew until June 27, 2103, which such Bifurcated Lease will cover the second phase of the project as described above; and

WHEREAS, the Amended Lease and Bifurcated Lease are attached hereto as Attachments “B” and “C” and incorporated herein by reference; and

WHEREAS, the Ownership Disclosure Affidavits of the Developer and Tenant are attached hereto as Attachments “D” and “E” and are incorporated herein by reference; and

WHEREAS, through the Fifth Amendment to the Original Lease, the County has received a rental payment from the Developer in the total amount of \$195,000.00; and

WHEREAS, no additional rental payments are due and owing to the County under the Original Lease and Amended Lease; and

WHEREAS, through the Bifurcated Lease, the Developer will pay to the County a rental payment in the total amount of \$164,218.00, plus five percent of any net rent received by the Tenant for the commercial space within the development throughout the term of the Bifurcated Lease; and

WHEREAS, this Board desires to approve the bifurcation of the Original Lease, the Amended Lease and the Bifurcated Lease; and

WHEREAS, this Board also wishes to waive Ordinance No. 24-30 that requires that a community benefits statement related to a housing project be included,

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

Section 1. Incorporates and approves the foregoing recitals as if fully set forth herein.

Section 2. Approves the bifurcation of the Transit Oriented Development Lease Agreement between Miami-Dade County and Caribbean Village, Ltd., a Florida limited partnership (an entity affiliated with Pinnacle Housing Group) (“Developer”) for the provision of an affordable housing development.

Section 3. Approves of and authorizes the County Mayor or County Mayor’s designee to execute the Caribbean Village Amended and Restated Transit Oriented Development Lease Agreement (“Amended Lease”) between Miami-Dade County and the Developer, in substantially attached hereto as Attachment “B”, and incorporated herein by reference, in the total amount of rent paid to the County of \$195,000.00, and with a term of 55 years with two 15-year options to renew. This Board further authorizes the County Mayor or County Mayor’s designee to exercise all provisions contained in the Amended Lease, including, but not limited to (i) exercising termination provisions; (ii) reviewing and approving documents, plans and specifications,

applications (other than applications for debt or equity financing that do not need approval of the County), lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by the Developer to be submitted to the County in accordance with the terms of the Amended Lease, and generally take actions on behalf of the County to implement the terms hereof; (iii) consenting to actions, events, and undertakings by and/or for the Developer for which consent is required by the County; (iv) making appointments of individuals or entities required to be appointed or designated by the County in the Amended Lease; (v) executing non-disturbance agreements and issuing estoppel statements; (vi) executing any and all documents on behalf of the County necessary or convenient to the foregoing approvals, consents, and appointments; (vii) executing on behalf of the County any and all consents, agreements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property; (viii) executing non-exclusive utility easements for the provision of utility services, subject to the following conditions: (a) the conveyance of any easements complies with Resolution No. R-504-15, which establishes the County policy of minimizing the negative aesthetic impact to the public created by the installation of utility lines and equipment on County-owned property, (b) the easement(s) is no larger in size or scope than is necessary for the construction, operation and maintenance of such utilities to service the project site located thereon; and (c) the easement does not allow the grantee of the easement to grant access to the easement to any other entity or individual other than the grantee; and (ix) amending the Amended Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature.

Section 4. Approves the Caribbean Isles Transit Oriented Development Lease Agreement (“Bifurcated Lease”) between Miami-Dade County and Caribbean Isles, LLLP., a Florida limited liability limited partnership (an entity affiliated with Pinnacle Housing Group) (“Tenant”) (the “Isles Lease”), in substantially the form attached hereto as Attachment “C” and incorporated herein by reference, in the total amount of \$164,218.00, and with a term of 65 years with one option to renew until June 27, 2103. This Board further authorizes the County Mayor or County Mayor’s designee to exercise all provisions contained in the Bifurcated Lease, including, but not limited to (i) exercising termination provisions; (ii) reviewing and approving documents, plans and specifications, applications (other than applications for debt or equity financing that do not need approval of the County), lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by the Tenant to be submitted to the County in accordance with the terms of the Bifurcated Lease, and generally take actions on behalf of the County to implement the terms hereof; (iii) consenting to actions, events, and undertakings by and/or for the Tenant for which consent is required by the County; (iv) making appointments of individuals or entities required to be appointed or designated by the County in the Bifurcated Lease; (v) executing non-disturbance agreements and issue estoppel statements; (vi) executing any and all documents on behalf of the County necessary or convenient to the foregoing approvals, consents, and appointments; execute on behalf of the County any and all consents, agreements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property; (vii) executing non-exclusive utility easements for the provision of utility services, subject to the following conditions: (a) the conveyance of any easements complies with Resolution No. R-504-15, which establishes the County policy of

minimizing the negative aesthetic impact to the public created by the installation of utility lines and equipment on County-owned property, (b) the easement(s) is no larger in size or scope than is necessary for the construction, operation and maintenance of such utilities to service the project site located thereon; and (c) the easement does not allow the grantee of the easement to grant access to the easement to any other entity or individual other than the grantee; and (viii) amending the Bifurcated Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature.

Section 5. This Board by a two-thirds vote of its members present hereby waives the requirements of Ordinance No. 24-30 related to the inclusion of a community benefits statement.

Section 6. This Board directs the County Mayor or County Mayor's designee to provide a copy of the Amended Lease and Bifurcated Lease, or similar instruments to the Property Appraiser's Office.

Section 7. This Board directs the County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the Amended Lease, Bifurcated Lease, or similar instruments, if required, covenants, reverts 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 Prime Sponsor of the foregoing resolution is Vice Chairman Kionne L. McGhee. It was offered by Commissioner **Marleine Bastien**, who moved its adoption. The motion was seconded by Commissioner **Danielle Cohen Higgins** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared this resolution duly passed and adopted this 16th day of July, 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 "JGA", written over a horizontal line.

Melissa M. Gallo
Dale P. Clarke
Terrence A. Smith

Note: The general hold harmless provisions of IRC Section 142(d)(2)(E) mean that projects with at least one building placed in service on or before the end of the 45-day transition period for newly-released limits use whichever limits are greater, the current-year limits or the limits in use the preceding year.

HUD release: 4/1/2025

Effective: 4/1/2025

Implement on/before: 5/15/2025

2025 Income Limits and Rent Limits

Florida Housing Finance Corporation

Multifamily Rental Programs and CWHIP Homeownership Program

NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Miami-Dade County (Miami-Miami Beach-Kendall HMFA)	20%	17,360	19,820	22,300	24,780	26,780	28,760	30,740	32,720	34,692	36,674	434	464	557	644	719	793
	25%	21,700	24,775	27,875	30,975	33,475	35,950	38,425	40,900	43,365	45,843	542	580	696	805	898	991
	28%	24,304	27,748	31,220	34,692	37,492	40,264	43,036	45,808	48,569	51,344	607	650	780	902	1,006	1,110
	30%	26,040	29,730	33,450	37,170	40,170	43,140	46,110	49,080	52,038	55,012	651	697	836	966	1,078	1,189
	33%	28,644	32,703	36,795	40,887	44,187	47,454	50,721	53,988	57,242	60,513	716	766	919	1,063	1,186	1,308
	35%	30,380	34,685	39,025	43,365	46,865	50,330	53,795	57,260	60,711	64,180	759	813	975	1,127	1,258	1,388
	40%	34,720	39,640	44,600	49,560	53,560	57,520	61,480	65,440	69,384	73,349	868	929	1,115	1,289	1,438	1,586
	45%	39,060	44,595	50,175	55,755	60,255	64,710	69,165	73,620	78,057	82,517	976	1,045	1,254	1,450	1,617	1,784
	50%	43,400	49,550	55,750	61,950	66,950	71,900	76,850	81,800	86,730	91,686	1,085	1,161	1,393	1,611	1,797	1,983
	60%	52,080	59,460	66,900	74,340	80,340	86,280	92,220	98,160	104,076	110,023	1,302	1,394	1,672	1,933	2,157	2,379
Median: 87,200	70%	60,760	69,370	78,050	86,730	93,730	100,660	107,590	114,520	121,422	128,360	1,519	1,626	1,951	2,255	2,516	2,776
	80%	69,440	79,280	89,200	99,120	107,120	115,040	122,960	130,880	138,768	146,698	1,736	1,859	2,230	2,578	2,876	3,173
	90%	78,120	89,190	100,350	111,510	120,510	129,420	138,330	147,240	156,114	165,035	1,953	2,091	2,508	2,900	3,235	3,569
	100%	86,800	99,100	111,500	123,900	133,900	143,800	153,700	163,600	173,460	183,372	2,170	2,323	2,787	3,222	3,595	3,966
	110%	95,480	109,010	122,650	136,290	147,290	158,180	169,070	179,960	190,806	201,709	2,387	2,556	3,066	3,544	3,954	4,362
	120%	104,160	118,920	133,800	148,680	160,680	172,560	184,440	196,320	208,152	220,046	2,604	2,788	3,345	3,867	4,314	4,759
	140%	121,520	138,740	156,100	173,460	187,460	201,320	215,180	229,040	242,844	256,721	3,038	3,253	3,902	4,511	5,033	5,552

HCD Note: Rent limits do not necessarily reflect the actual rent paid by tenants in units subsidized by public housing or project-based voucher (PBV) subsidy; in such units, the tenant paid portion of the rent is set to approximately 30% of household income.

ATTACHMENT “B”

**CARIBBEAN VILLAGE
TRANSIT ORIENTED DEVELOPMENT
AMENDED AND RESTATED
LEASE AGREEMENT**

**CARIBBEAN VILLAGE
TRANSIT ORIENTED DEVELOPMENT
LEASE AGREEMENT**

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EXHIBITS

Exhibit A	Legal Description – Overall Property
Exhibit B	Legal Description – Phase I Property
Exhibit C	Legal Description – Phase II Property
Exhibit D	Site Plan
Exhibit E	Declaration

SCHEDULES:

Schedule 1.3	Confirmation of Commencement Date
Schedule 7.1	Insurance
Schedule 10.5	Foreign Countries Affidavit
Schedule 10.6	Human Trafficking Affidavit
Schedule 22.2	Landlord's Estoppel Certificate
Schedule 26.3	Disadvantaged Business Enterprises and Utilization Plan

AMENDED AND RESTATED LEASE AGREEMENT

THIS AMENDED AND RESTATED LEASE AGREEMENT (the “Lease”), dated as of the ____ day of _____, 2025 (“Execution Date”), is made by and between Miami-Dade County, a political subdivision of the State of Florida, through the Department of Housing and Community Development (hereinafter “HCD”), having its principal office and place of business at 701 N.W. 1st Court, Suite 1400, Miami, Florida 33136 (hereinafter called “Landlord”), and Caribbean Village Ltd., a Florida limited partnership, having its principal office and place of business at 9100 South Dadeland Boulevard, Suite 700, Miami, Florida 33156 (hereinafter “Tenant”).

WITNESSETH:

A. Landlord owns and controls certain Federally Assisted Real Property located in Miami-Dade County, Florida, as more particularly described in **Exhibit “A”** attached hereto and made a part hereof (hereinafter the “Overall Property”).

B. Landlord and Tenant entered into that certain Caribbean Village Transit Oriented Lease Agreement dated as of August 5, 2013, as amended by that certain First Amendment to Caribbean Village Transit Oriented Development Lease Agreement dated as of September 8, 2014, as further amended by that certain Second Amendment to Caribbean Village Transit Oriented Development Lease Agreement, dated as of December 14, 2015, as further amended by that certain Third Amendment to Caribbean Village Transit Oriented Development Lease Agreement, dated as of November 11, 2016, as further amended by that certain Fourth Amendment to Caribbean Village Transit Oriented Development Lease, dated as of November 18, 2017, as further amended by that certain Fifth Amendment to Caribbean Village Transit Oriented Development Lease, dated as of May 15, 2018, as further amended by that certain Sixth Amendment to Caribbean Village Transit Oriented Development Lease, and dated as of July 19, 2021 (collectively, the “Original Lease”) pursuant to which Landlord leased to Tenant the Overall Property;

C. The Original Lease contemplated the development of the Overall Property in two “Phases”. In connection with the planned development of “Phase II,” Tenant and Caribbean Isles, LLLP (“Phase II Tenant”) entered into that certain Caribbean Village Transit Oriented Sublease dated December 9, 2022, as amended by First Amendment to Sublease dated June 23, 2023 (“Sublease”), whereby Tenant subleased a portion the Overall Property to Phase II Tenant.

D. The portion of the Overall Property subleased to Tenant is legally described on **Exhibit “B”** attached hereto and made a part hereof (the “Phase I Property” or the “Demised Property”), and the portion of the Overall Property subleased to Phase II Tenant is legally described on **Exhibit “C”** attached hereto and made a part hereof (the “Phase II Property”).

E. This Lease amends, restates and supersedes in its entirety the Original Lease, and upon execution of this Lease, the property demised hereby shall be the Phase I Property, and simultaneous with the execution of this Lease, the Sublease is being terminated and Landlord is entering into a direct lease agreement with Phase II Tenant regarding the Phase II Property.

F. Tenant has completed the development of a seven (7) story building on the Demised Property (the “Phase I Building”), consisting of 123 residential dwelling units being utilized for affordable housing for the elderly, and known as “Caribbean Village,” and Phase II Tenant intends to develop (i) an eight (8) story residential building consisting of 142 residential dwelling units to be utilized for affordable housing for the elderly to be known as “Caribbean Isles” (the “Phase II Building”), and (ii) a three (3) story parking garage including rooftop parking consisting of 266 parking spaces (comprised of 256 parking spaces for cars and 10 parking spaces for motorcycles), and approximately 3,372 square feet of commercial space (the “Parking Garage”), and (iii) a total of 96 at-grade parking spaces (the Phase I Property, the Phase II Property, together with all improvements now or hereafter located thereon, including the Phase I Building, the Phase II Building and the Parking Garage are hereinafter collectively referred to as the “Project” and are depicted on the approved site plan attached hereto as **Exhibit “D”** (the “Approved Site Plan”). One hundred fifty (150) of the parking spaces (of which one hundred forty-two (142) of the parking spaces shall be in the Parking Garage (132 for cars and 10 for motorcycles) and eight (8) parking spaces shall be at-grade parking spaces for cars adjacent to the Parking Garage) will be for the exclusive use of the DTPW Patrons (as defined herein) (“DTPW Reserved Parking Spaces”), which DTPW Reserved Parking Spaces located within the Parking Garage shall be the first 132 spaces of the Parking Garage, and shall be designated with appropriate signage designed and paid for by the County.

G. Landlord, by and through its Miami-Dade Transit department, operates bus service along a busway, parallel to U.S. 1, including a stop at the newly constructed station at S.W. 200 Street (the “Station”).

H. Tenant submitted to Landlord its technical proposal in response to an Invitation To Negotiate GOB #249 for the Overall Property, which response was selected by the Landlord, over and above responses from other entities, as being the most appropriate use for the Overall Property.

I. Landlord considers that the Project reflects the kind of transit-oriented development that the Landlord wishes to see implemented, and that it demonstrates and reinforces the link between transit and the community, and promotes an increase in transit ridership and overall transit system usage. Landlord also considers that the Project provides for important and needed neighborhood improvements and economic stimulus in and to the area around the Demised Property, serves as a positive model for transit-oriented development generally, and promotes further economic development in Miami-Dade County generally.

J. Landlord therefore desires to lease the Demised Property to the Tenant, in its “as-is” “where-is” condition. Tenant desires to lease the Demised Property, in its “as-is” where-is” condition, from Landlord for such purposes.

K. Landlord and Tenant mutually covenant and agree that this Lease is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein in this Lease without being defined elsewhere herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

DEMISED PROPERTY AND GENERAL TERMS OF LEASE

1.1 Lease of the Demised Property and Air Rights. In accordance with (a) Chapter 125, *Florida Statutes*; (b) the powers granted to Landlord pursuant to the authority properly delegated by the Florida legislature; (c) the authority to lease real property and air rights over real property belonging to Miami-Dade County; and (d) the Metrorail Joint Use Policy contained in Resolution No. R-1443A-81, adopted on September 28, 1981; and, for and in consideration of the rents, covenants and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Tenant, its successors and assigns, and Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Demised Property in its “As-Is” “Where-Is” condition; reserving to Landlord the rights described herein; to have and to hold the same unto Tenant, its successors and assigns, for the Term (see legal description, Exhibit A and incorporated herein by reference). Tenant shall have and hold, exclusively, the Development Rights pertaining to the Demised Property, subject to the terms, conditions, covenants and procedures set forth herein.

1.2 Term of Lease.

(a) **Commencement Date and Term.** The term of this Lease shall be for fifty-five (55) years following June 27, 2018 (the “Commencement Date”), ending on June 27, 2073 (the “Term”) plus two (2) options to extend the Term each for fifteen (15) years, which options may be exercised by Tenant upon written notice from Tenant to Landlord delivered not less than sixty (60) days prior to the expiration of the initial Term or the first extension Term, as applicable, so long as Tenant is not then in default of any of the terms and/or conditions of this Lease beyond the expiration of any applicable notice or cure period, unless earlier terminated or cancelled or extended, as provided for herein. Also, at the expiration or earlier termination of the Term, the Demised Property shall revert back to the Landlord, and the Phase I Building and Improvements thereon (except for the Tenant’s or third-parties’ removable personal property and fixtures) shall automatically become the sole property of the Landlord.

(b) **Possession.** Tenant is in possession of the Demised Property. The Tenant hereby agrees that it shall not interfere with or otherwise interrupt the parking on the Overall Property utilized by passengers riding the bus or other public transportation provided by Miami-Dade Transportation and Public Works (“DTPW Patrons”) until Phase II Tenant is ready to develop the area where the parking is currently situated and taking place. When Phase II Tenant provides written notice to Tenant, Landlord and DTPW that it has commenced development of the Parking Garage in accordance with the Phase II Lease, parking for Tenant, Landlord, and DTPW Patrons shall be governed by the Declaration.

1.3 Condition Precedent to Effectiveness and/or Commencement of Lease

This Lease, as amended, shall become effective ten (10) days after the date of its adoption by the Miami-Dade County Board of County Commissioners, unless vetoed by the

County Mayor, and if vetoed, shall become effective only upon an override by Miami-Dade County Board of County Commissioners.

ARTICLE 2

CERTAIN DEFINED TERMS

In addition to other capitalized terms as defined in the introductory recitals or elsewhere in this Lease, when used in this Lease, the terms set forth below, shall be defined as follows:

2.1 Area Median Income or AMI shall mean the income limits that are determined by the United States Department of Housing and Urban Development (“HUD”), which is calculated by household size for each metropolitan area, and parts of some metropolitan areas. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes in order for family incomes to be expressed as a percentage of the area median income. For purposes of this Lease, the Area Median Income or AMI shall be for the Miami-Dade County metropolitan area, as adjusted for household size.

2.2 Affordable Housing shall mean any and all housing affordable to natural persons or families whose total annual household incomes does not exceed one hundred forty (140%) percent of the AMI. Further, in order for housing to be affordable, the rent for any household must not exceed thirty (30%) percent of the annual household income.

2.3 As-Built Plans shall mean the final as-built plans for Phase I dated as of January 17, 2020 prepared by Behar Font & Partners P.A. It is acknowledged and agreed that the As-Built Plans are for the Overall Property, as it exists today and that such As-Built Plans will necessarily change upon development of Phase II.

2.4 Board shall mean the Board of County Commissioners of Miami-Dade County, Florida.

2.5 Buildings shall mean the buildings or structures, including the Phase I Building and other Improvements to be or currently erected on, above, or below the Demised Property, or a portion thereof, in accordance with Article 4 below (including any replacements, additions and substitutes thereof).

2.6 Certificate of Occupancy shall mean the certificate of occupancy for the Phase I Building issued by the County dated December 10, 2019.

2.7 Code shall mean the Code of Miami-Dade County.

2.8 Commencement Date was June 27, 2018.

2.9 Construction Plans shall consist of the final design plans for the particular improvements comprising Phase I, including the drawings and specifications for Phase I, which are in a format with sufficient detail as required to obtain building permits for such improvements and as further described in Section 4.4, 4.5, and 4.6.

2.10 Declaration shall mean that certain Amended and Restated Declaration of Easements and Licenses among Tenant, Landlord, and Phase II Tenant, the form of which is attached hereto as **Exhibit “E”**, to be recorded in the Public Records of Miami-Dade County, Florida.

2.11 Demised Property shall mean collectively the property described in **Exhibit “B”**, consisting of the Land, the air rights above the Land, and easements, rights-of-way and all appurtenances thereto leased to Tenant (including, without limitation, all rights of Phase I Tenant under the Declaration), in its “as-is” “where-is” condition, pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease:

(a) The “Air Rights” portion of the Demised Property, which shall mean the airspace above the Land;

(b) Except to the extent reserved herein to Landlord, the drains, utility lines, or other easements, and improvements of Landlord located in areas within or adjacent to the Demised Property may be used by Tenant in connection with Phase I, and any such use shall be set forth in the Plans and Specifications;

(c) Such rights of support and rights of use in respect of, if necessary, supports, and foundations for the support of the Demised Property and other improvements thereon;

(d) The right of access to erect, maintain, repair, renew and replace such supports, foundations, and other improvements;

(e) The right of pedestrian ingress, egress and passageway to and from the Station which shall be necessary or desirable for entrance, exit and passageway to and from the Demised Property, and to and from the Station and the System for the use in common of Landlord, Tenant and Phase II Tenant, and their respective successors, assigns, patrons, tenants, invitees and all other persons having business with any of them;

(f) The right to construct, install and maintain within the area of pedestrian ingress, egress and passageway in the Station, signs for the purpose of advertising Phase I, or events, activities or operations in Phase I, or other commercial or public service advertising; provided, however, that the design, size and location of the structures in which the signs are posted shall be subject to the approval of Landlord in accordance with the other terms of this Lease;

(g) All development rights, if any, with respect to the Demised Property, if any, owned or held by, or vested with, or issued in favor of or inuring to Landlord.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(i) the permanent and perpetual non-exclusive right of ingress, egress and passageway in, over, through and across the Demised Property which shall be necessary or desirable, as determined by the Landlord, for entrance, exit and passageway of persons and

property, including vehicles, to and from the Station, the System and the parking areas; irrespective of whether or not all entrances, exits and passageways to be used in exercising such right shall be as set forth in the Approved Site Plan;

(ii) all subsurface rights under the sidewalks, streets avenues, curbs and roadways fronting on and abutting the Demised Property for the purpose of maintaining subsurface supports, utilities and other infrastructure;

(iii) the permanent and perpetual non-exclusive right to use the space located in the Public Areas of the Demised Property solely for the purpose of ingress and egress of DTPW Patrons using the Station, System and the parking areas, as well as for the transportation of baggage, mail, supplies and materials of the Landlord such DTPW patrons, to and from the Demised Property, public thoroughfares and the Station; and

(iv) the permanent and perpetual non-exclusive right to use and occupy the space located in the Public Areas of the Demised Property to be occupied by Station signs, which signs shall be approved by Tenant as to location and size.

IT BEING UNDERSTOOD between the parties hereto that no portion of the adjacent Station, and bus stop(s) areas, if any, are leased or intended to be leased to the Tenant.

2.12 Development Rights shall mean, for purposes of the Demised Property and this Lease, the rights granted pursuant to this Lease to Tenant and/or its Sublessees or co-developers to develop Phase I.

2.13 Eligible Tenants shall mean natural persons or families with total annual household incomes that do not exceed sixty (60%) percent of AMI. *Note, five (5%) percent of all of the Resolution Units must be set-aside for Extremely Low Income (“ELI”) households, as described herein below.

2.14 Events of Default shall be as defined in Section 19.1 (as to Events of Default by Tenant) and Section 19.7 (as to Events of Default by Landlord).

2.15 Execution Date shall mean that date as defined on the first page of this Lease.

2.16 Extremely Low Income shall mean housing affordable to natural persons or families whose total annual household incomes does not exceed thirty (30%) percent of the AMI.

2.17 Foreclosure Purchaser shall have the meaning ascribed to such term in Section 19.3(b) herein.

2.18 Force Majeure Tenant and/or Landlord shall be excused for the period of any delay and shall not be deemed in default with respect to the performance of any of the non-monetary terms, covenants, and conditions of this Lease when prevented from so doing by cause or causes beyond Tenant’s or Landlord’s control, excluding filing of bankruptcy, but which shall include, without limitation, all labor disputes, governmental regulations or controls, fire or other casualty, acts of God, or any other cause, whether similar or dissimilar to the foregoing, not within the control of Tenant or Landlord. However, in order for the Tenant or Landlord to claim

or otherwise take advantage of *force majeure*, such party must first notify the other party in writing of the event, and then secure from the other party a written acknowledgement that the other party recognizes the existence of an event of *force majeure*. Further, the Landlord or Tenant, as applicable, shall only be entitled to an extension of time, equal to the exact same period of the *force majeure* delay to complete its duty to perform under the terms and conditions of this Lease.

2.19 Foreign Country of Concern shall mean the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

2.20 Human Trafficking shall mean that certain term as set forth in Section 797.06, Florida Statutes, as amended.

2.21 Impositions shall mean all ad valorem taxes, special assessments, sales taxes or any other levies against the Demised Property by any governmental entity with appropriate jurisdiction.

2.22 Improvements shall mean the Buildings constructed on the Demised Property, and the parking areas, hardscaping and landscaping, other structures, facilities or amenities, and all related infrastructure, installations, fixtures, equipment, utilities, site-work and other improvements existing or to be developed upon the Demised Property.

2.23 Land shall have the same meaning as Demised Property, as legally described in "Exhibit A".

2.24 Landlord shall mean Miami-Dade County, a political subdivision of the State of Florida, through HCD, or any successor department.

2.25 Laws and Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property.

2.26 Lease shall mean this Lease (including all exhibits and schedules) and all amendments, supplements, addenda or renewals thereof.

2.27 Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements now or hereafter given to any Leasehold Mortgagee of the leasehold interest of Tenant (or a Sublessee) hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

2.28 Leasehold Mortgagee shall mean the holder of a Leasehold Mortgage, and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust; provided,

however, if a Leasehold Mortgagee is not an institutional lender, such Leasehold Mortgagee shall be subject to the reasonable approval of Landlord.

2.29 Lender shall mean any Leasehold Mortgagee.

2.30 Mortgage shall mean a Leasehold Mortgage.

2.31 Parking Garage shall have the meaning ascribed to such term in Recital F hereof.

2.32 Permit shall mean any permit issued or to be issued by the appropriate governmental agency and/or department authorized to issue such permits, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

2.33 Phase I shall mean the development located on the Phase I Property, as depicted on the As-Built Plans.

2.34 Phase I Property shall mean that certain real property legally described and depicted on Exhibit B attached hereto, also referred to herein as the Demised Property.

2.35 Phase II shall mean the development to be located on the Phase II Property in substantial accordance with the Approved Site Plan.

2.36 Phase II Property shall mean that certain real property legally described and depicted on Exhibit C attached hereto. The Phase II Property consists of two parcels, the Phase II residential parcel and the Parking Garage parcel, as depicted on the Approved Site Plan.

2.37 Phase II Tenant shall mean Caribbean Isles, LLLP, a Florida limited liability limited partnership.

2.38 Plans and Specifications shall mean the plans and specifications for any modifications to the Phase I Building, and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

2.39 Project shall have the meaning ascribed to such term in Recital F hereof.

2.40 Public Areas shall mean the unenclosed areas of the Demised Property, generally available and open to the public during normal business hours, but shall not include the common areas in the Building.

2.41 Prohibited Person shall mean any of the following: (i) any person or entity (whose operations are directed or controlled by an individual) who has been convicted of or has pleaded guilty in a criminal proceeding for a felony or who is an on-going target of a grand jury investigation convened pursuant to United States laws concerning organized crime; or (ii) any person or entity organized in or controlled from a country, the effects of the activities with respect to which are regulated or controlled pursuant to the following United States laws and the

regulations or executive orders promulgated thereunder to the extent the same are then effective: (x) the Trading with the Enemy Act of 1917, 50 U.S.C. App. §1, et seq., as amended; (y) the International Emergency Economic Powers Act of 1976, 50 U.S.C. §1701, et seq., as amended; and (z) the Anti-Terrorism and Arms Export Amendments Act of 1989, codified at Section 6 (j) of the Export Administration Act of 1979, 50 U.S.C. App. § 2405(j), as amended (which countries are, as of the date hereof, Iran, Sudan and Syria); or (iii) any person or entity who has engaged in any dealings or transactions (i) in contravention of the applicable money laundering laws or regulations or conventions or (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time-to-time or any published terrorist or watch list that may exist from time to time; or (iv) any person or entity who appears on or conducts any business or engages in any transaction with any person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control list located at 31 C.F.R., Chapter V, Appendix A or is a person described in Section 1 of the Anti-Terrorism Order; or (v) any person or entity who appears on the convicted vendor list maintained by the State of Florida pursuant to Section 287.133, Florida Statutes; or (vi) any person or entity who has been debarred pursuant to the Miami-Dade County Code of Ordinances.

2.42 Rent shall mean the amount of \$195,000.

2.43 Rental Regulatory Agreements shall mean: (i) Miami-Dade County Rental Regulatory Agreement (Surtax/SHIP) executed by Caribbean Village, Ltd., a Florida limited partnership, and Miami-Dade County, recorded June 28, 2018, in Official Records Book 31033, Page 1674, (ii) Miami-Dade County Rental Regulatory Agreement (HOME) executed by Caribbean Village, Ltd., a Florida limited partnership, and Miami-Dade County, recorded June 28, 2018, in Official Records Book 31033, Page 1750, and (iii) Miami-Dade County Rental Regulatory Agreement by and among Miami-Dade County, South Miami Heights Community Development Corporation and Caribbean Village, Ltd., a Florida limited partnership, recorded June 28, 2018, in Official Records Book 31033, Page 1835.

2.44 Resolution Units shall mean (i) all one hundred twenty-three (123) housing units constructed on the Demised Property, and leased to Eligible Tenants by the Tenant, pursuant to this Lease and (ii) forty-seven (47) of the one hundred forty-two (142) housing units to be constructed on the Phase II Property and leased to Eligible Tenants pursuant to the Phase II lease, and in accordance with Miami-Dade County Resolutions, including but not limited to, Resolution R-761-10. Further, a minimum of five (5%) percent of the total number of Resolution Units (i.e., nine) shall be affordable to residents meeting the criteria of Extremely Low Income ("ELI") households, as defined herein above, of which seven (7) such ELI units are located on Phase I and two (2) such ELI units will be located on Phase II.

2.45 Restricted Entity shall mean those sanctioned, debarred or restricted persons and organizations that the U.S. government maintains in any federal list including: the Specially Designated Nationals and Blocked Persons List (U.S. Department of Treasury); the Foreign Sanctions Evaders List (U.S. Department of Treasury); the Entity List (U.S. Department of Commerce); the Denied Persons List (U.S. Department of Commerce); the Unverified List (U.S. Department of Commerce); the Nonproliferation Sanctions List (U.S. Department of State); the

AECA Debarred List (U.S. Department of State); and/or the Convicted Vendor List maintained by the State of Florida Department of Management Services.

2.46 Senior Housing or Elderly Housing shall mean an age-restricted apartment community, which housing is specifically intended and operated for older adults that meet the income limits for the area, and either low-income. There must also be published policy and a strict adherence to such policy that demonstrates an intent to house persons who are 55 years of age or older or 62 years of age or older, as applicable; and also, the Tenant must register Phase I, and maintain such registration, with the Florida Commission on Human Relations. The Tenant must also adhere to any and all other requirements as described by, or found in, Chapter 760, *Florida Statutes*, regarding housing for older persons.

2.47 Station shall mean the existing bus station at S.W. 200 Street, located on the busway which runs parallel to U.S. 1 in Miami-Dade County, and which busway is a portion of the overall transit System operated by the Landlord.

2.48 Sublessee shall mean the tenant, lessee, or licensee or their successors or assigns under any Sublease.

2.49 System shall mean the Miami-Dade County Transit System including, without limitation, all trains, buses, fixed guideways, busways, stations, parking lots and parking structures, drop off/pickup areas, bus stops and shelters, bus bays, streets and sidewalks, maintenance facilities, structures and all associated facilities required in the operation of the System.

2.50 Taking shall mean the exercise of the power of eminent domain as described in Article 18.

2.51 Taking Authority shall mean the federal, state or county government, or any agency or authority possessing the power of eminent domain to transfer title to a property from one owner to the government, or governmental agency or authority.

2.52 Tenant shall mean Caribbean Village, Ltd., a Florida limited partnership, its successors and assigns.

2.53 Unavoidable Delays shall mean delays beyond the control of a party required to perform, such as, but not limited to, delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord (to the extent that it affects performance by Tenant); enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or performance of this Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within fifteen (15) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delays, provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the

fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the fifteen (15) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the fifteen (15) day period and the date actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3

RENT

3.1 Rent. On or about June 27, 2018, Tenant paid to Landlord the full Rent due under this Lease in the amount of the stipulated sum of One Hundred Ninety-Five Thousand and No/100 Dollars (\$195,000.00). No additional Rent shall be due hereunder.

3.2 Discontinued Use of Station or System. Landlord covenants and agrees with Tenant that Landlord will not permanently discontinue or cease the operation of the Station or the System during the first thirty (30) years of the Term. In the event Landlord determines to permanently discontinue or cease the operation of the Station or System, and not replace such Station or System with another type of transit system (i.e., bus, train, people mover, or trolley), despite such covenant and agreement, then, in addition to any other rights Tenant has hereunder, (a) Tenant shall have the right, at its option, to terminate this Lease and its obligations hereunder by giving written termination notice to Landlord within six (6) months after such discontinuance or cessation, and this Lease shall terminate fifteen (15) days following the date of Tenant's notice of termination. In the event Tenant exercises its option there shall be no reimbursement of Rent paid to the Landlord.

ARTICLE 4

DEVELOPMENT OF LAND AND CONSTRUCTION OF IMPROVEMENTS

4.1 Uses of the Demised Property.

(a) Tenant and Landlord agree, for themselves and their successors and assigns, to devote the Demised Property to the uses specified and contemplated in this Lease, or other or additional uses to which the parties have in good faith agreed, and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Buildings and Improvements are developed, used, and operated are matters of critical importance to Landlord and to the general welfare of the community.

(c) Landlord and Tenant acknowledge and agree that Phase I must have at all times, uninterrupted pedestrian and vehicular access, utility service, parking and other facilities necessary for its continued operation as an affordable housing development. Notwithstanding the foregoing, temporary interruptions of pedestrian and vehicular access, utility service, parking and other facilities relating to Phase I in connection with construction of Phase II shall not be a breach of this Lease. Further, the Tenant shall establish such reasonable rules and regulations governing the use and operation by residents of the Phase I Building, as Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Property required herein; and Tenant will use reasonable efforts to enforce such rules and regulations.

4.2 The Declaration of Easements and Licenses. The terms of the Declaration are hereby incorporated into this Lease. Tenant hereby covenants to comply with its obligations as provided in the Declaration.

4.3 The Resolution Units. A minimum of five (5%) percent of the total number of Resolution Units, or seven (7) of the Resolution Units, will be leased to Extremely Low Income households. The remaining Resolution Units, or one hundred sixteen (116) units, will be for households earning sixty (60%) percent of the Area Median Income or below.

4.4 Construction; Delegation and Landlord Joinders. Tenant shall have the right to develop and to construct or cause the construction of the Improvements, subject to the terms and conditions of this Lease. Consistent with Sections 17.1 and 17.7 of this Lease, Tenant, with the prior written consent of the Landlord, through its County Mayor or its Board of County Commissioners, may, depending upon Tenant's desire to be relieved of its responsibilities, delegate its authority to develop the Demised Property by Sublease, partial assignment, assignment, joint venture.

Landlord agrees to join in any plat or other applications, easements, restrictive covenants, easement vacations or modifications, and other documents, including but not limited to estoppels and non-disturbance and attornment agreements as provided in this Lease, as may be necessary for the Tenant (or an entity selected by the Tenant to commence and/or complete construction of work relating to the Demised Property, hereinafter a "Developer", which Term "Developer" shall refer to Tenant or any assignee, successor, Sublessee, co-developer or joint venturer of Tenant, involved in the development of Phase I.) to finance, develop and use the Demised Property, to the extent approved in writing by Landlord; provided that such joinders by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location and terms of any such easements or other restrictive covenants, and related documents, shall be reasonably acceptable to Landlord, which acceptance shall not be unreasonably withheld, conditioned or delayed. In addition, Landlord agrees reasonably to cooperate with Tenant or the Developer with respect to and in support of applications dealing with governmental or other financing sources, and possible grants, benefits or incentives for which Tenant or Developer may be entitled to apply.

4.5 Miami-Dade County's Rights As Sovereign. Notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications and/or Permits for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and Improvements provided for in this Lease; and

(b) Miami-Dade County shall not by virtue of this Lease be obligated to grant Tenant, the Demised Property or Phase I or any portions thereof, any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of

whatever nature applicable to the design, construction and development of the Buildings and/or Improvements provided for in this Lease.

4.6 Conformity of Plans. Plans and Specifications and Construction Plans, and all work by Tenant or any Developer with respect to the Demised Property and Tenant's or a Developer's construction of Buildings and Improvements thereon shall be in conformity with this Lease, applicable building and zoning codes, and all other applicable federal, state, county and local laws and regulations including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9, to the extent applicable.

4.7 Modification to Improvements; HCD and DTPW Review and Approval Process.

(a) In connection with any proposed modification to the improvements shown on the As-Built Plans, Tenant shall submit Plans and Specifications and Construction Plans to both HCD and DTPW for review, coordination and approval. Such submittal shall occur either prior to or simultaneously with any submission to any other governmental department and/or agency, and shall be in addition to any requirement for the Tenant to secure any other type of governmental department or agency approval and/or Permit.

(b) Both DTPW and HCD shall review these plans promptly, in good faith, to ensure that all previous DTPW and HCD comments to which the parties have agreed have been incorporated therein.

(c) Upon its initial receipt of each of the Plans and Specifications, DTPW and HCD shall review same, reasonably and in good faith, and shall, within fifteen (15) business days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of any disapproval, Tenant shall, within fifteen (15) business days after the date Tenant is informed of such disapproval, make those changes necessary to meet DTPW's and HCD's stated grounds for disapproval. Upon its receipt of revised Plans and Specifications showing the changes requested by DTPW and HCD, both DTPW and HCD shall review same, reasonably and in good faith, and shall, within fifteen (15) business days after receipt thereof, advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval.

(d) As an alternative to revising the Plans and Specifications upon receipt of DTPW's and HCD's disapproval of the initial submission, Tenant may request reconsideration of such comments, by first describing in detail why it reasonably believes that the Plans and Specifications should not be changed or modified, in which case, within thirty (30) business days of such request for reconsideration, DTPW and/or HCD shall again advise Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. If DTPW and/or HCD continue to disapprove after reconsideration, Tenant shall resubmit revised Plans and Specifications to DTPW and HCD within thirty (30) calendar days after the date Tenant receives such disapproval. Any resubmission shall be subject to review and approval by DTPW and HCD, in accordance with the procedures hereinabove provided for an original submission, until the same shall receive final approval by DTPW and HCD. DTPW, HCD and the Tenant shall in good faith attempt to resolve any disputes concerning the Plans and Specifications in an

expeditious manner. If DTPW and/or HCD shall have approved any aspect of the Plans and Specifications in an earlier Plan Submission, and no portion of the revised Plans and Specifications has affected the earlier-approved aspect, DTPW and/or HCD shall not have the right to disapprove that which it approved earlier, absent a finding that said aspect of the Plans and Specifications unreasonably interferes with the operation of the Station and/or the System, as determined by Landlord, and/or it fails to comply with applicable Laws and Ordinances.

(e) Following completion of the approval process described above, the DTPW and HCD approved Plans and Specifications shall be the Construction Plans. DTPW's and HCD's approval shall be in writing and each party shall have a set of Construction Plans signed by all parties as approved. In the event any material change occurs after approval of the Construction Plans, then Tenant must resubmit the changed portion of the Construction Plans for DTPW's and HCD's reasonable approval (irrespective of whether the change is required by another Miami-Dade County department as part of the permitting process).

4.8 Separate Tax Folios. To the extent that the Landlord, or Tenant's lenders and/or investors, deems necessary or desirable, Landlord also agrees to cooperate with Tenant to obtain, at the Tenant's sole cost, a distinct tax folio for the Phase I Property and to execute any documents reasonably requested by Tenant to accomplish same.

4.9 Maintenance of Building and Improvements. Landlord shall not be responsible for any costs or expenses for the construction and/or maintenance of the Building and Improvements, except as otherwise provided herein or agreed to by the parties. Tenant warrants to Landlord that the Buildings and Improvements on the Demised Property have been constructed in substantial accordance with the As-Built Plans.

4.10 Ownership of Improvements. The Buildings and all Improvements and all material and equipment provided by Tenant or on its behalf which are incorporated into or become a part of Phase I (except for any utilities or facilities connected to the Station and/or System utilities or facilities) shall, upon being added thereto or incorporated therein, be and remain the property of Tenant, but subject to the same (not including personal property of Tenant or Sublessees) becoming the property of Landlord at the expiration or termination of the Term of this Lease. As the owner of the Improvements during the Term, Tenant is entitled to all depreciation deductions and tax credits and all other benefits for income tax purposes relating to the Improvements.

4.11 Mutual Covenants of Non-Interference. Tenant's development and construction of Phase I and its use and operation of the Demised Property shall not materially and adversely interfere with Landlord's customary and reasonable operation of the Station and/or the System, unless prior arrangements have been made in writing between Landlord and Tenant. Similarly, Landlord's use of the Station area shall not materially and adversely interfere with Tenant's use and operation of the Demised Property, unless prior arrangements have been made in writing between Landlord and Tenant.

4.12 Connection of Buildings to Utilities. Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Property.

4.13 Connection Rights. Landlord hereby grants to Tenant the non-exclusive right, continuing during and throughout the Term, to construct utility infrastructure and connections and to tie-into existing infrastructure and utility connections serving the Demised Property, all as to be specified in the Construction Plans; subject to the ongoing right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Demised Property, owned or operated by Landlord or another governmental agency or entity, provided same do not interfere with the construction or operation of the Demised Property.

4.14 Off-Site Improvements. Any off-site improvements required to be paid or contributed as a result of Tenant's development of the Demised Property shall be paid or contributed by Tenant or third-parties to which Tenant delegates such responsibility.

4.15 Introduction of Waste or Hazardous Materials. The Tenant agrees that in its use of the Demised Property it shall comply with any and all applicable laws and regulations regarding waste and hazardous materials. Tenant shall not cause or allow on or upon the Demised Property, or as may affect the Demised Property, any act which may result in the discharge of any waste or hazardous materials, or otherwise damage or cause the depreciation in value to the Demised Property, or any part thereof due to the release of any waste or hazardous materials on or about the Demised Property. The Tenant further hereby agrees to immediately notify the Landlord should an accident or incident occur in which any waste and/or hazardous materials are released or otherwise discharged on or about the Demised Property. The term hazardous materials shall mean any explosives, radioactive materials, friable asbestos, electrical transformers, batteries, and any paints, solvents, chemicals, or petroleum products, as well as any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term or substance used by any federal, state, municipal or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation, law or ordinance may be amended from time to time. Notwithstanding the foregoing, the term hazardous materials shall not include: (i) commercially reasonable amounts of such materials used in the ordinary course of constructing and/or operating Phase I which are used and stored in accordance with all applicable environmental laws, regulations and ordinances; or (ii) oil in *de minimis* amounts typically associated with use of certain portions of the Demised Property for driving and parking of motor vehicles.

4.16 Signage and Landscaping of Entrances. Landlord agrees to cooperate with Tenant in the development or modification of plans regarding entrances to the Demised Property in order to achieve an aesthetic blend of landscaping and signage, consistent with other Affordable Housing projects developed in Miami-Dade County by other entities. All costs of developing or modifying such plans shall be paid by Tenant.

4.17 Designation of Landlord's Representative. The County Mayor, or Mayor's designee, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission to:

- (a) review and approve documents, Plans and Specifications, applications (other than applications for debt or equity financing that do not need approval of Landlord), lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by

Tenant to be submitted to Landlord in accordance with the terms of this Lease, and generally take actions on behalf of Landlord to implement the terms hereof;

(b) Consent to actions, events, and undertakings by and/or for Tenant for which consent is required by Landlord;

(c) Make appointments of individuals or entities required to be appointed or designated by Landlord in this Lease;

(d) Execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease;

(e) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;

(f) Execute on behalf of Landlord, consistent with Section 23.6 of this Lease, any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property; and

(g) Amend this Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature.

4.18 Developers or Co-Developers. In the event that an assignee or Sublessee is acting as the Developer of a Phase, as designated by Tenant, then Landlord agrees to cooperate with Tenant and such other Developer for purposes of this Lease; provided that Tenant shall have all rights provided to it under the relevant assignments, contracts, or Subleases, and Tenant shall receive copies of all correspondence and be notified of and have rights to attend and participate in all meetings or actions involving a third-party Developer's development.

4.19 Sustainable Buildings and Improvements. Tenant shall incorporate sustainable development building measures (green building practices) into the planning, design, renovation and maintenance of the Building and Improvements, all in accordance with the Landlord's Sustainable Buildings Program, as further described below in Section 4.19(a).

(a) The Tenant acknowledges and agrees that it is required to comply with the Landlord's rules, regulations, and ordinances pertaining to constructing sustainable (or "green") Buildings and Improvements on the Demised Property that conserves the community's natural resources, saves taxpayer dollars, reduces operating expenses, and creates a healthier built environment for employees, tenants, and visitors on and about the Demised Property. As a direct result of the Tenant's commitment to construct a sustainable Buildings and Improvements, the Tenant further agrees to the following:

(1) The Tenant is required, at its sole cost and expense, to construct any and all Buildings and Improvements to at least a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED"), and the construction of the Buildings and Improvements is also in compliance with any and all of the

“green building standards” required by the Landlord for new construction projects, in addition to any and all Florida building code restrictions and/or requirements. The Tenant acknowledges and agrees that the LEED Silver certification or designation means that the one hundred twenty-three (123) Resolution Units in Phase I, shall be constructed to meet certain specifications as outlined by the U.S. Green Building Council, which will include various “green” or environmentally responsible features including, but not limited to, the preparation of the Demised Property, as well as the design and construction of Buildings and/or Improvements; and all shall be reviewed, examined, approved, and certified by a neutral and independent third-party who is certified or approved by the U.S. Green Building Council, and who also regularly certifies such structures as meeting certain LEED standards and/or requirements. The Tenant agrees to regularly provide the Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the construction of the Senior Housing apartment building to establish that the Tenant is in fact proceeding with the construction in a manner to ensure that the LEED Silver designation can be secured from the U.S. Green Building Council, while providing for the various housing needs of senior citizens. The Tenant also hereby acknowledges and agrees that it must incorporate high performance building concepts and technologies in order to enhance the overall design and construction of the residential Buildings, while simultaneously making any and all other Improvements and the remaining public spaces environmentally responsible.

(2) The Tenant hereby acknowledges and agrees that the LEED Silver certification or designation is a description or label designed to establish the level of energy efficiency and sustainability for the one hundred twenty-three (123) Resolution Units in Phase I, in addition to any other units of Affordable Housing on the Demised Property, along with any and all other Improvements that will be constructed on the Demised Property, and such energy efficiency should substantially improve the “normal” or “regular” energy efficiency and indoor air quality for all of the one hundred twenty-three (123) Resolution Units in Phase I, including, but not limited to, any and all common areas and each individual residential unit. Beyond these environmentally responsible steps, the Tenant specifically agrees to consider additional areas or means to improve and/or protect the environment with regard to the construction project, and inform the Landlord of any and all such additional methods or ways that the Tenant will utilize “green building standards” in the design and construction of the one hundred twenty-three (123) Resolution Units in Phase I, in addition to any other units of Affordable Housing on the Demised Property, in an effort to achieve the important goals of creating a healthy place to live and work as well as an environmentally responsible development in the community.

(3) Substitution of Standard: The Landlord acknowledges and agrees that notwithstanding anything contained in this Section 4.19 to the contrary, in lieu of the requirement for the Tenant to secure the LEED Silver certification or designation, Tenant requested and Landlord approved, the substitution of the National Green Building Standard with respect to Phase I.

4.20 Minimal Disruption. In the scheduling of construction work relating to Phase I, the Tenant shall take reasonable steps to minimize interference with the normal traffic and parking flow in and around the Demised Property, in a manner reasonably acceptable to the Landlord.

4.21 Construction Related Liens. The Tenant hereby agrees that it shall notify and/or otherwise inform any and all persons, firms, entities, companies, and/or contractors and/or subcontractors dealing with the Tenant, if any, with respect to furnishing of any labor, services, and/or materials for Phase I, that no liens of any nature or character, including, but not limited to mechanic's or materialmen's liens, shall be imposed upon or enforced against the Landlord, or the Landlord's interest in the Demised Property. The Tenant shall also notify and/or otherwise inform any and all persons, firms, entities, companies, and/or contractors and/or subcontractors dealing with the Tenant that his/her/its only recourse shall be against the interest of the Tenant, and/or the Tenant's credit. The Tenant shall include language to the effect of the foregoing sentence in all of its contracts and/or agreements, if any.

4.22 Continuing Control. Landlord shall retain the continuing control right and ability hereunder to cause any development of the Demised Property to have the physical and functional relationship to the Station and the System, and to be consistent with the transit uses and goals described in Section 4.1(b). Continuing control shall at all times be attempted, and if possible be retained throughout the term and any extensions of the Lease.

4.23 Rental Affordability Restrictions. The Tenant hereby agrees that the use of any such funding given or otherwise provided by the Landlord in connection with the Demised Property, and the Rental Regulatory Agreements, shall be in accordance with the terms and conditions of this Lease, and for developing Affordable Housing on the Demised Property. Any failure by the Tenant to utilize such funds or funding correctly, pursuant to the terms and conditions of the Rental Regulatory Agreements, shall be an Event of Default with respect to the applicable Phase of the Project, as described below in Section 19.1, of this Lease.

4.24 Community Business Enterprise Program. Landlord and Tenant agree that Tenant, in accordance with Ordinance No. 12-05, which amended Sections 2-10.4.01 and 10-33.02 of the Miami-Dade County Code, has complied with the requirements of both the Community Business Enterprise Program and the Community Small Business Enterprise Program. As a result, Landlord acknowledges and agrees that Tenant has complied with the requirements related to the selection and/or hiring of any architectural, landscape architectural, engineering, surveying and mapping professional Services, for purposes of design and/or construction, as well as any construction services.

ARTICLE 5

PAYMENT OF TAXES, AND ASSESSMENTS

5.1 Tenant's Obligations for Impositions. Tenant shall pay or cause to be paid all Impositions, before any fine, penalty, interest or cost may be added thereto, including but not limited to any real estate tax, sales tax, *ad valorem* tax or similar Impositions which at any time during the Term of this Lease have been, or which may become, a lien on the Demised Property or any part thereof; provided, however, that:

(a) If any Imposition (for which Tenant is liable hereunder) may by law be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), at the option of Landlord or Tenant, Tenant may pay the same in installments,

including any accrued interest on the unpaid balance of such Imposition, provided that Tenant shall pay those installments which are to become due and payable after the expiration of the Term of this Lease, but which relate to a fiscal period fully included in the Term of this Lease; and

(b) If any Imposition for which Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the Term of this Lease and a part of which is included in a period of time after the expiration or termination of the Term, shall be adjusted between Landlord and Tenant as of the expiration or termination of the Term so that Tenant shall pay only that portion of such Imposition that is applicable to the period of time prior to expiration or termination of the Term, and Landlord shall pay the remainder thereof if it is otherwise obligated to do so.

5.2 Contesting Impositions.

(a) Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition for which Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition, unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of Section 5.1 herein, Tenant may postpone or defer payment of such Imposition if:

(i) Neither the Demised Property nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(ii) Upon the termination of any such proceedings, Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Tenant's cost.

ARTICLE 6

SURRENDER

6.1 Surrender of Demised Property. On the last day of the Term, or upon any earlier termination of this Lease, Tenant shall surrender and deliver up the Demised Property, or the applicable portion thereof, to the possession and use of Landlord without delay and, subject to the provisions of Articles 16 and 19 herein, with the Buildings and Improvements in their then "as is" condition and subject to reasonable wear and tear, acts of God, and casualties.

6.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of Tenant or Sublessee, or secured by a lien held by either the owner or a Lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and

alterations and/or other similar items may be removed by Tenant, or, if approved by Tenant, by such Sublessee, or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a Building or necessitate changes in or repairs to a Building, Tenant shall repair or restore (or cause to be repaired or restored) the Building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord the reasonable cost of repairing any damage arising from such removal.

(a) **Rights to Personal Property after Termination or Surrender.** Any personal property of Tenant which shall remain in the Demised Property after the fifteenth (15th) day following the termination or expiration of this Lease may, at the option of Landlord, be deemed to have been abandoned by Tenant and, unless any interest therein is claimed by a Lender, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

6.3 Survival. The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

INSURANCE AND INDEMNIFICATION

7.1 Insurance. Landlord and Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in Schedule 7.1 hereto, which is hereby incorporated herein by reference.

7.2 Indemnification. Landlord and Tenant hereby agree that the Tenant, shall indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Landlord or its officers, employees, agents or instrumentalities may incur as a result of any claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by the Tenant or its employees, agents, servants, partners principals or subcontractors. Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Landlord, where applicable, including any and all appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon. Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Tenant, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord or its officers, employees, agents and instrumentalities as herein provided. Further, Tenant hereby agrees that it shall require any of its Sublessees to also indemnify the Landlord to the same extent as Tenant has indemnified Landlord hereinabove. In each and every Sublease and sub-sublease, Tenant shall require and ensure that there is an appropriate clause or section that duly indemnifies and protects the Landlord just as Tenant has indemnified the Landlord. This Section 7.2 shall survive the termination of this Lease related solely to any claims and losses that arise during the term of the Lease.

7.3 Liability for Damage or Injury. Landlord shall not be liable for any damage or injury which may be sustained by any party, person or any personal property located on the Demised Property other than the damage or injury caused solely by the gross negligence or willful misconduct of Landlord, its officers, employees, or agents, and all of which is subject to the limitations of *Florida Statutes*, Section 768.28.

ARTICLE 8

OPERATION

8.1 Control of Demised Property. Landlord agrees that, subject to any express limitations and approvals imposed by the terms of this Lease, Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to develop, direct, operate and manage the Demised Property, including with respect to the rental of the Buildings and Improvements. Tenant hereby agrees that any and all utilities with respect to the Demised Property shall be in the name of the Tenant, or the Sublessee, or sub-sublessee, or whoever is responsible for such usage. However, under no circumstance, whatsoever, shall the Landlord be responsible for any utilities on the Demised Property, including, but not limited to, the installation, maintenance, initial cost or fee and/or any on-going charges or fees. Tenant hereby agrees to pay any and all such utilities relating to the Demised Property in a timely manner, so as to avoid any lien or encumbrance on the Demised Property.

8.2 Non-Interference. Landlord and Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, indicated on the As-Built Plans, the Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. The foregoing shall not prohibit Tenant from closing any Buildings and denying access to the public at such times and in such manner as deemed necessary by Tenant during the development or construction of any portion of the Buildings, the repair and maintenance of the Demised Property or during the operation of the Demised Property, provided such closing does not materially and adversely interfere with (i) the public's reasonable access to the Station, or (ii) Landlord's customary operation of the Station and/or the System, unless Tenant obtains Landlord's prior written consent. Landlord acknowledges and agrees that Tenant may implement security arrangements including locked Buildings with access limited to owners, renters and their permitted invitees.

8.3 Repair and Relocation of Utilities. Landlord and Tenant agree to maintain and repair, and each party is given the right to replace, relocate and remove, as necessary, utility facilities within the Demised Property required for Phase I, or for the operation of the Demised Property, including the Station, the System and all existing and future improvements, provided:

(a) Such activity does not materially or adversely interfere with the other party's operations (as evidenced in advance by a written instrument authorizing such repair and/or relocation of utilities);

(b) All costs of such activities are promptly paid by the party causing such activity to be undertaken;

(c) Each of the utility facilities and the Demised Property are thereafter restored to their former state and impacts to any Improvements are addressed and corrected;

(d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation;

(e) Landlord agrees to cooperate with Tenant in relocating existing utility lines and facilities on or adjacent to the Demised Property which need to be relocated in connection with Phase I, including reasonable use of existing easements benefiting the Land and adjoining rights of way to the Land, and the location and stubbing of utility connections leading to the Demised Property in a manner reasonably consistent with Tenant's development plans; and

(f) Tenant shall not be obligated to secure the Landlord's prior written consent to repair or relocate utilities located solely on the Demised Property.

8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord agrees that, to the extent permitted by law, Tenant shall have the exclusive right, during the Term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Property. Tenant shall be responsible for obtaining any and all Permits and licenses which may be required from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Buildings and Improvements to the Demised Property and in particular residential or other uses therein, and any "branding" graphics developed by Tenant in connection with Phase I, as well as signs indicating security features or rules and regulations as may pertain to any Improvements;

(ii) Signs or advertisements offering all or any portion of the Demised Property for rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Property or otherwise related thereto, including

without limitation, signage requested or desired by a Lender or any person providing financing, or any developer, contractor, subcontractor, supplier or joint venturer participating in Phase I.

(c) Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Tenant's business, or in the occupancy and enjoyment of the Demised Property by Tenant, or any Sublessees.

(d) As used in this Lease, "signs" shall be deemed to include any display of characters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

8.5 Landlord's Signs Upon Demised Property. Station and System wide informational graphics shall be allowed to be placed within the Public Areas of the Demised Property at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Tenant. Landlord shall maintain all such signs in good condition and repair at its sole cost and expense.

ARTICLE 9

REPAIRS AND MAINTENANCE

9.1 Tenant Repairs and Maintenance. Throughout the Term of this Lease, Tenant, at its sole cost and expense, shall keep the Demised Property in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Laws and Ordinances or by Tenant or are matters related to the Landlord's use of the Demised Property. All repairs made by Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted, and except for changes reasonably based on deterioration of local conditions, if any. Tenant shall keep and maintain all portions of the Demised Property and all Improvements in reasonable order and operating condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Tenant, may perform any maintenance or repairs required of Tenant hereunder which have not been performed by Tenant following the notice described above, and may seek reimbursement for costs and expenses thereof from Tenant. Landlord's, Tenant's and Phase II Tenant's respective rights and obligations relating to the Parking Garage, are more particularly set forth as in the Declaration.

ARTICLE 10

COMPLIANCE WITH LAWS AND ORDINANCES

10.1 Compliance by Tenant. Throughout the Term of this Lease, Tenant, at Tenant's sole cost and expense, shall promptly comply with all Laws and Ordinances applicable to Tenant, the Demised Property, or the Improvements and operations upon the Demised Property, provided such Laws and Ordinances apply to similar properties located in Miami-Dade County, Florida, as

they may pertain to the Demised Property generally, and are not specific to the Demised Property. To the extent that Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to use its best efforts to cooperate and participate in accordance with the Joint Use Policy for Joint Development Projects, as set forth in County Commission Resolution R 1443A 81, adopted September 28, 1981.

10.2 Contest by Tenant. Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Laws and Ordinances by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Tenant in such contest. If counsel is required, the same shall be selected and paid by Tenant. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Tenant to confirm or acquire status to contest the validity or application of any Laws and Ordinances, which instrument shall be subject to the reasonable approval of counsel for Landlord, which approval shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

10.3 Art in Public Places. The Tenant acknowledges and agrees that in accordance with Section 2-11.15, of the *Miami-Dade County Code*, it is required to allocate not less than one and one-half (1½%) percent of the construction cost for the Resolution Units on the Demised Property for works of art to be permanently located on the Demised Property.

(a) The Tenant also acknowledges and agrees that the term "works of art" is defined in the *Miami-Dade County Code*, Section 2-11.15, and includes the application of skill and taste to the production of tangible objects, according to aesthetic principles, including, but not limited to, paintings, sculptures, engravings, carvings, frescoes, mobiles, murals, collages, mosaics, statues, bas-reliefs, tapestries, photographs, lighting designs, and drawings.

(b) The Tenant agrees that before acquiring and/or securing any works of art to comply with this Lease and/or the *Miami-Dade County Code*, that it will first secure the written approval of the Miami-Dade Art-in-Public-Places Trust of any selected or proposed works of art, as well as to where such works of art shall be located on the Demised Property.

(c) The Landlord and Tenant acknowledge and agree that Tenant has complied with the Arts and Public Places program requirement, as more fully described in the documents that can be accessed at the following:

https://library.municode.com/fl/miami_-dade_county/codes/code_of_ordinances
<http://www.miamidade.gov/ao/home.asp?Process=alphalist>
<http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf>

10.4 CDBG Requirements. Tenant acknowledges that the Demised Property was acquired by Landlord using federal Community Development Block Grant ("CDBG") funds and, therefore, Tenant must comply CDBG Regulations (as hereinafter defined) to the extent applicable to the Demised Property when performing the activities set forth in the Lease, including but not limited to, any construction or development of the Demised Property, and use of any Buildings and/or Improvements previously existing on or constructed on the Demised

Property by Tenant. Tenant acknowledges and agrees that it has read the CDBG Regulations, which shall be defined as 24 C.F.R. Part 570 and the other laws, rules, regulations, as well as the Office of Management and Budget (“OMB”) circulars cited therein, and understands the performance required of Tenant in order to comply with the applicable CDBG Regulations.

Tenant agrees that Tenant will comply with the CDBG Regulations, to the extent applicable to the Demised Property, and shall regularly provide the Landlord, through HCD, all documents, records, and reports, with respect to the Demised Property, as well as physical access to the Demised Property, and any and all Buildings and Improvements thereon, to perform inspections, which HCD deems necessary in order for the Landlord to monitor the development and operation of the Demised Property, and to verify Tenant’s ongoing compliance with the CDBG Regulations.

Further, in the event of a conflict between any provision set forth in this Lease and the requirements and restrictions set forth in the CDBG Regulations, Tenant and Landlord agree that the CDBG Regulations shall prevail. Notwithstanding Section 10.4 or any other provision of this Lease, the parties agree that the use of CDBG funds solely for land acquisition did not and shall not subject Tenant or Phase I to the application of Davis-Bacon prevailing wage rates to Phase I.

10.5 Contracting with Entities of Foreign Countries of Concern. By entering into this Lease, the Tenant affirms that it is not in violation of Section 287.138, Florida Statutes, titled Contracting with Entities of Foreign Countries of Concern Prohibited. The Tenant further affirms that it is not giving a government of a foreign country of concern, as listed in Section 287.138, Florida Statutes, access to an individual’s personal identifying information if: a) the Tenant is owned by a government of a foreign country of concern; b) the government of a foreign country of concern has a controlling interest in the Tenant; or c) the Tenant is organized under the laws of or has its principal place of business in a foreign country of concern as is set forth in Section 287.138(2)(a)-(c), Florida Statutes. This affirmation by the Tenant shall be in the form attached to this Lease as Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit, which is attached hereto as Schedule 10.5 and incorporated herein by reference.

10.6 Human Trafficking. By entering into, amending, or renewing this Lease, including, without limitation, a grant agreement or economic incentive program payment agreement (all referred to as the “Contract”), as applicable, the Tenant is obligated to comply with the provisions of Section 787.06, Florida Statutes, “Human Trafficking,” as amended, which is deemed as being incorporated by reference in this Contract. All definitions and requirements from Section 787.06, Florida Statutes, apply to this Lease. This compliance includes the Tenant providing an affidavit that it does not use coercion for labor or services. This attestation by the Tenant shall be in the form attached as Schedule 10.6 (the “Affidavit”) and must be executed by the Tenant and provided to the County when entering, amending, or renewing this Lease. Submission of a false Affidavit by Tenant pursuant to Section 787.06, Florida Statutes, or if Tenant violates Section 787.06 during the term of the Lease, shall constitute a default by Tenant and shall entitle Landlord to exercise its remedies pursuant to and in accordance with Article 19 hereof.

10.7. Verification of Employment Eligibility (E-Verify). To the extent Section 448.095, Florida Statutes, as amended, is applicable to this Lease, then by entering this Lease, Tenant and its subcontractors shall be jointly and severally obligated to comply with the provisions of Section 448.095, Florida Statutes, as amended, titled “Employment Eligibility.” The Tenant affirms that (a) it has registered and uses the U.S. Department of Homeland

Security's E-Verify system to verify the work authorization status of all new employees of Tenant; (b) it has required all subcontractors to this Lease to register and use the E-Verify system to verify the work authorization status of all new employees of the subcontractor, unless any such subcontractor is exempt from such registration, unless any such subcontractor is exempt from such registration under Florida law; (c) it has an affidavit from all subcontractors to this Lease attesting that the subcontractor does not employ, contract with, or subcontract with, unauthorized aliens; and (d) it shall maintain copies of any such affidavits for duration of the Lease. If Landlord has a good faith belief that Tenant has knowingly violated Section 448.09(1), Florida Statutes, then Landlord shall terminate this Lease in accordance with Section 448.095(5)(c), Florida Statutes. In the event of such termination Tenant agrees and acknowledges that it may not be awarded a public contract for at least one (1) year from the date of such termination and that Tenant shall be liable for any additional costs incurred by Landlord because of such termination. In addition, if Landlord has a good faith belief that a subcontractor has knowingly violated any provisions of Sections 448.09(1) or 448.095, Florida Statutes, but Tenant has otherwise complied with its requirements under those statutes, then Tenant agrees that it shall terminate its contract with the subcontractor upon receipt of notice from Landlord of such violation by subcontractor in accordance with Section 448.095(5)(c), Florida Statutes. Any challenge to termination under this provision must be filed in the Circuit or County Court by Landlord, Tenant, or subcontractor no later than twenty (20) calendar days after the date of contract termination. Public and private employers must enroll in the E-Verify System (<http://www.uscis.gov/e-verify>) and retain the I-9 Forms for inspection.

10.8. Consideration of Social, Political or Ideological Interests. Nothing in this Lease shall in any way be utilized to request documentation relating to or authorizing consideration of the Tenant's social, political, or ideological interests when determining if the Tenant is a responsible vendor or give a preference to Tenant based on Tenant's social, political, or ideological interests.

10.9 Public Records. Tenant acknowledges that the County is subject to chapter 119, Florida Statutes, known as the "Public Records Law". As such, items considered to be public records under the Public Records Law related to this Lease shall be disclosed by the County upon a public records request in accordance with law.

- a. **IF THE TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AWARDEE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE HCD CUSTODIAN OF PUBLIC RECORDS AT 786-469-4126, Lizette.Capote@miamidade.gov, 701 NW 1st Court, 16th Floor, Miami, FL 33136.**
- b. Where Tenant is a "contractor," as defined in section 119.0701, Florida Statutes, meaning that Tenant has entered into a contract for services with the County and is acting on behalf of the County as provided under section 119.011(2), Florida Statutes, the following shall apply:

- c. Tenant shall comply with the Florida public records law, specifically to:
 - i. Keep and maintain public records required by the County to perform the service.
 - ii. Upon request from the County's custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
 - iii. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the Tenant does not transfer the records to the County.
 - iv. Upon completion of this Lease, transfer, at no cost, to the County all public records in possession of the Tenant or keep and maintain public records required by the County to perform the service. If the Tenant transfers all public records to the County upon completion of this Lease, the Tenant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Tenant keeps and maintains public records upon completion of this Lease, the Tenant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County's custodian of public records, in a format that is compatible with the information technology systems of the County.
- d. A request to inspect or copy public records relating to this Lease for services must be made directly to the County. If the County does not possess the requested records, the County shall immediately notify the Tenant of the request, and the Tenant must provide the records to the County or allow the records to be inspected or copied within a reasonable time.
 - i. If the Tenant does not comply with the County's request for records, the County shall enforce these requirements in accordance with this Lease.
 - ii. If the Tenant who fails to provide the public records to the County within a reasonable time, the Tenant may be subject to penalties under section 119.10 Florida Statutes.

- e. The Tenant shall be liable in any civil action brought due to Tenant's violation of Florida's public records laws, and shall indemnify the County as described in this Lease.

ARTICLE 11

CHANGES AND ALTERATIONS TO BUILDINGS BY TENANT

11.1 Tenant's Right. Tenant, with Landlord's approval, shall have the right at any time, and from time to time, during the Term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Buildings and other Improvements, and to raze the Buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new Building or Buildings, and provided further that, unless waived by Landlord:

- (a) the method, schedule, site plan and Plans and Specifications for such razing and rebuilding of a new Building or Buildings are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing (unless action is required to comply with building and safety codes, in which Tenant will provide Landlord with prior notice that is reasonable under the circumstances);

- (b) the rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease;

- (c) the rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance, or any designed or intended access thereto except as may be required by Laws and Ordinances or agreed to by Landlord;

- (d) the rebuilding, alteration, reconstruction or razing is intended to address concerns that the existing Buildings and Improvements are not capable of achieving revenue levels reasonably consistent with current and projected market conditions;

- (e) Tenant shall obtain all approvals, Permits and authorizations required under applicable Laws and Ordinances; and

- (f) None of the following provisions are intended to be subject to Landlord's approval:

- (i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements", as such terms are customarily used; or

- (ii) any normal and periodic maintenance, operation, and repair of the Buildings or Improvements;

- (iii) any interior reconfigurations or non-material alterations made to the Buildings or Improvements; or

(iv) any reconstruction of Phase I or any portion thereof as a result of a casualty, so long as such reconstruction is consistent with the Plans and Specifications, and the same number of Resolution Units (123 Resolution Units), if not more, will exist on the Demised Property as the result of the reconstruction of Phase I.

ARTICLE 12

DISCHARGE OF OBLIGATIONS

12.1 Tenant's Duty. During the Term of this Lease, except for Leasehold Mortgages or as otherwise allowed under this Lease, Tenant will discharge or cause to be discharged any and all obligations incurred by Tenant which give rise to any liens on the Demised Property, it being understood and agreed that Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefore or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefore.

12.2 Landlord's Duty. During the Term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Demised Property, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefore or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Tenant to any expense or liability.

ARTICLE 13

PROHIBITIONS ON USE OF DEMISED PROPERTY

13.1 Prohibited Use of Demised Property by Tenant.

(a) Tenant shall not construct or otherwise develop on the Demised Property anything that is inconsistent with the terms and conditions of this Lease.

(b) The Demised Property shall not knowingly be used by Tenant for the following:

(i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or

(ii) any purpose which violates the approvals of applicable government authorities.

(c) No covenant, agreement, lease, Leasehold Mortgage, conveyance or other instrument shall be effected or executed by Tenant, or any of its successors or assigns, whereby the Demised Property or any portion thereof is restricted by Tenant, or any successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the sale, lease or occupancy of the Demised Property.

(i) Affirmative Action Plan - The Tenant shall report to the Landlord information relative to the equality of employment opportunities whenever so requested by the Landlord.

(ii) Assurance of compliance with Section 504 of the Rehabilitation Act - The Tenant shall report its compliance with Section 504 of the Rehabilitation Act whenever requested by the Landlord.

(iii) Civil Rights - The Tenant agrees to abide by Chapter 11A, Article IV, Sections 2 and 28 of the *Miami-Dade County Code*, as amended, applicable to non-discrimination in employment and abide by Executive Order 11246 which requires equal employment opportunity.

(iv) Where applicable, the Tenant agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this Lease, with regard to persons served, or in regard to employees or applicants for employment or housing; it is expressly understood that upon receipt of evidence of such discrimination, the Landlord shall have the right to terminate this Lease; it is expressly understood that upon receipt of evidence (a finding) of such discrimination, the Landlord shall have the right to terminate said Lease.

(v) The Tenant also agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides, in part, that there shall be no discrimination against persons in any area of employment because of age. The Tenant agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. The Tenant agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).

(d) Except as otherwise specified, Tenant may use the Demised Property for any lawful purpose or use authorized by this Lease and which is also allowed under the ordinance establishing the zoning for the Demised Property (provided Tenant otherwise complies with the terms and conditions hereof). Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Property or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

13.2 Dangerous Liquids and Materials. Tenant shall not possess or otherwise maintain flammable or combustible liquids on or about the Demised Property. Tenant shall not knowingly permit its Sublessees or other person or entity in contractual privity with Tenant to carry flammable or combustible liquids into or onto the Demised Property except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or dangerous or explosive materials in or on the Demised Property; provided that the foregoing restrictions shall not apply to prevent (a) the entry and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion, (b) the maintaining of retail inventories for sale to retail customers of motor oils and similar types of products, (c) the use of normal cleaning and maintenance liquids and substances and/or office and other supplies customarily used, or (d) their use in construction or operation of Buildings and Improvements on the Demised Property.

13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assignee. Promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2, Tenant shall promptly take steps to terminate same, including the bringing of a suit in Circuit Court, if necessary, but not the taking or defending of any appeal therefrom. In the event Tenant does not promptly take steps to terminate a prohibited action, Landlord may seek appropriate injunctive relief against the party or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord has inadequate remedies at law. The provisions of this Section shall be deemed automatically included in all Subleases, Leasehold Mortgages, and any other conveyances, transfers and assignments under this Lease, and any transferee who accepts such Leasehold Mortgage or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's rights to obtain the injunctive relief specified therein. **Notwithstanding** anything to the contrary herein, Tenant's breach of Sections 13.1, 13.2 and/or 13.3 of the Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

13.4 Designation of Buildings by Name. Tenant shall have the right and privilege of designating the names by which the Buildings, or Phase I shall be known, so long as such name is not obscene (as defined by *Florida Statutes*). Notwithstanding the foregoing, upon the expiration or early termination of this Lease, or upon the Landlord re-acquiring the Demised Property, or any portion thereof by expiration, cancellation, or termination of this Lease, the parties hereby agree that the Landlord is not, and shall not be, bound to any designation or name used in connection with any Building, Improvement or Phase I.

ARTICLE 14

ENTRY BY LANDLORD

14.1 Inspection by Landlord of Demised Property. Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Tenant, shall have the right to enter the Demised Property at reasonable times during normal business hours for the purpose of inspecting the same to assure itself of compliance with the provisions of this Lease. Further, the Landlord shall have the right, but shall not be required, to make periodic inspections on or about the Demised Property to determine if the Demised Property is being properly

maintained and is in a reasonably neat and orderly condition. The Tenant shall be required to make any improvements in cleaning and/or maintenance methods as reasonably required by the Landlord.

14.2 Right to Inspect Books and Records of Tenant. During the term of this Lease, the Tenant shall always make available to the Landlord for its inspection and/or audit the Tenant's books and records relating to the lease of the Resolution Units, as well as any other Affordable Housing units on the Demised Property. Any failure by the Tenant to maintain one hundred (100%) percent of the Resolution Units, as rental units, in accordance with the terms and conditions of this Lease and the Rental Regulatory Agreements for the remainder of the initial Term shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found at law or in equity.

14.3 Limitations on Inspection. Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Tenant or Sublessees nor disturb their business activities; and (b) with respect to any residential Sublessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

LIMITATIONS OF LIABILITY

15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

15.2 Limitation of Liability of Tenant. Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Tenant hereunder.

ARTICLE 16

DAMAGE AND DESTRUCTION

16.1 Tenant's Duty to Restore. If, at any time during the Term of this Lease, the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Tenant, at its sole cost and expense, if so requested by Landlord or elected by Tenant, and provided that the insurance proceeds related to such casualty are made available to Tenant in a sufficient net amount for use in connection therewith, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, through its Board of County Commissioners, it may construct Buildings and Improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of

property in the immediate geographical area, to the extent that such construction of Buildings and Improvements are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, or are deemed insufficient by Tenant in its reasonable discretion, and Tenant elects not to rebuild, Landlord and Tenant shall each have the right to terminate this Lease.

16.2 Landlord's Duty to Repair and Rebuild Station. If, at any time during the term of this Lease, the Station (or any part thereof) shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Landlord, at its sole cost and expense, if so elected by Landlord, may in its sole discretion repair or rebuild a station of similar design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding. Further, the Landlord reserves the right to construct and maintain a different transit, or public transportation facility or operation, on or about the site or location of the Station, which would replace the current bus service at the Station.

16.3 Interrelationship of Lease Sections. Except as otherwise provided in this Article 16, the conditions under which any construction, repair and/or maintenance work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of Article 4 and Article 11 herein.

16.4 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with Schedule 7.1 attached, (a) Landlord shall be named as a loss payee and/or additional insured as its interest may appear, and (b) the loss thereunder shall be payable to Tenant, Landlord and to any Lender under a standard mortgage endorsement. Neither Landlord nor any Lender shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding; provided that Lenders' agreements relative to insured losses and use of proceeds shall be subject to the terms of their Mortgages. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Tenant.

16.5 Repairs Affecting Station or Demised Property. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by or the result of any damage to or destruction of the Demised Property which adversely affects the Station, or any damage to or destruction of the Station which adversely affects the entrance to or use of the Demised Property, Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), a revised site plan and Plans and Specifications for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to mortgages.

16.6 Abatement of Rent. Except as otherwise set forth in this Lease, Tenant shall not be entitled to abatement, allowance, reduction or suspension of any Rent or other payments due to Landlord under this Lease.

16.7 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the Term of this Lease (including any extension or renewal terms), and the estimated cost for repair and restoration exceeds an amount equal to twenty-five (25%) percent of the then-current fair market value of Phase I, as determined by an appraisal secured by the Tenant and/or the Landlord ("Fair Market Value"), then Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty, and Tenant shall not be entitled to the return of any Rent. In such event, the property insurance proceeds for the damaged Buildings and Improvements, including business interruption insurance proceeds shall be paid to Landlord and Lenders as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

MORTGAGES, TRANSFERS, SUBLEASES, TRANSFER OF TENANT'S INTEREST,

New Lease and Lease in Reversion

17.1 Right to Transfer Leasehold. During the Term of this Lease, Tenant upon the prior written consent of the Landlord (meaning either the County Mayor, or the Board of County Commissioners, as specifically described below), and subject to Sections 4.4 and 4.21 shall be permitted from time to time, to assign or otherwise transfer all or any portion of its rights under this Lease to such other organizations, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select, subject to the following:

(a) Tenant shall not be in default under this Lease at the time of such assignment, or transfer;

(b) Tenant shall obtain written consent of the Landlord, through its County Mayor, or Mayor's designee, not to be unreasonably withheld, delayed or conditioned, both as to the proposed transfer and the proposed transferee, so long as the proposed transferee is not a Prohibited Person or a Restricted Entity;

(c) If in any request to the Landlord the Tenant seeks a transfer or an assignment of this Lease and/or a release from liability, then accompanied by any such request to Landlord, the Tenant shall include copies of the proposed assignment or transfer documents, together with the latest financial statement (audited, if available) of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate developments. In such instance, the Board of County Commissioners shall consider the matter and determine, in its sole discretion to consent to the Tenant's release from liability hereunder where the proposed transferee has been demonstrated to have financial worth at least equal to the original Tenant (or is otherwise financially acceptable to the Landlord), a sound business

reputation and a demonstrated managerial and operational capacity for real estate developments, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If the Landlord consents to such transferee or assignee, the original Tenant, or then applicable assignor, shall be released of all obligations under this Lease accruing after the effective date of such transfer or assignment, but only as to the portion of the Demised Property so transferred.

(d) Any assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Property shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Property being assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all Rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce collection of such Rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Property to be in compliance with the requirements of Section 4.1 herein.

(e) There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent.

(f) Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Property so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and transfer subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Rent and any other payments and obligations under this Lease to be paid or provided to Landlord by the transferee.

(g) Once an assignment or transfer has been made with respect to any portion of the Demised Property, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Property, so long as Tenant has been released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Property, all subject to the provisions of the assignment or transfer, so long as they do not diminish or abrogate the rights of Tenant (or anyone claiming through Tenant) as to any other part of the Demised Property, and no such modification, amendment or change shall affect any other part of the Demised Property or the Lease thereof.

(h) Except as may otherwise be specifically provided in Section 17.1, upon the Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Property transferred for the then unexpired term of Lease, including the payment of

Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of Rent, and Impositions becoming due and payable during the term of its possession of the Demised Property, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any Rent, or Impositions which shall become due and payable with respect to the portion of the Demised Property transferred subsequent to the termination of its possession of any portion of the Demised Property under the terms of this Lease.

(i) Any act required to be performed by Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Tenant and the performance of such act shall be deemed to be performed by Tenant and shall be accepted by Landlord as Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease. References in this Lease to "Tenant" shall be deemed applicable to a Sublessee or assignee, as well as to the Tenant named in the introductory paragraph.

(j) For purposes of this Article, the words "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise, but shall not include a Sublease, which is addressed in Section 17.7, below. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) members interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in which the aggregate is in excess of fifty (50%) percent of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate", means the sum of all stock or other interests transferred over the entire period of this Lease. Stock or other interests transferred among the original holders and/or their families of such stock, partnership interests, member interests or other interests as of the Commencement Date of the Lease or such later date as the Landlord shall consent to an assignment or transfer pursuant to this Section 17.1, is excluded.

(k) Notwithstanding the foregoing, the consent of Landlord shall not be required where a person or business organization that has a limited interest (non-controlling and non-managing) in Tenant transfers a non-controlling and non-managing interest in Tenant or an interest in the business organization, including, without limitation, the transfer of the non-controlling and non-managing membership interest of any of the following Michael Wohl, David Deutch, Mitchell Friedman, or Larry Jones to the equity investor, or its affiliate (the "Equity Investor"), or the transfer of the non-controlling and non-managing membership interest of the Equity Investor to an affiliated investment fund of the Equity Investor, provided that Tenant in the case of such a transfer: (i) provides Landlord with written notice of such transfer; and (ii) certifies to Landlord that the transferee entity(ies), remains obligated to fund its equity contribution in accordance with the terms of the organizational documents of Tenant. Landlord agrees that it will not unreasonably withhold, condition or delay a request by Tenant for consent by Landlord to an internal reorganization of the corporate, company or partnership structure of Tenant or any of the partners, members or shareholders of Tenant. In addition, no consent of Landlord shall be required in connection with removal of the general partner of Tenant by the

Equity Investor pursuant to the terms of the Limited Partnership Agreement of Tenant so long as the replacement or substitute general partner is an affiliate of Equity Investor.

17.2 Right to Mortgage Leasehold. Notwithstanding Section 17.1 to the contrary, the Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights regarding the Demised Property under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold Mortgage or Mortgages to any Lender, provided it is a recognized lending institution, such as a commercial bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor, or is bridge financing provided by an affiliate of the Tenant, or otherwise is reasonably acceptable to Landlord. Except as otherwise reasonably approved by the Landlord, through its Board of County Commissioners, such Mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Tenant and Sublessee shall provide Landlord with a copy of all such Mortgages. The granting of a Mortgage against all or part of the leasehold estate in the Demised Property shall not operate to make the Lender thereunder liable for performance of any of the covenants or obligations of Tenant or Sublessee under this Lease or a Sublease, except in the case of a Lender which owns or is in possession or control of all or a portion of the Demised Property following a foreclosure, assignment in lieu of foreclosure or other legal process by which Lender obtains actual possession of the Demised Premises, and then only for the applicable portion of the Demised Property, and its period of ownership or possession, or as otherwise provided under applicable law, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Property, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof. The amount of any Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Mortgage or by amendment of the existing Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed without the consent of Landlord. Such Mortgages may contain a provision for an assignment of any rents, revenues, monies or other payments due to Tenant or Sublessee as a landlord (but not from Tenant or Sublessee to Landlord) from Tenant or a Lender, and a provision therein that the Lender in any action to foreclose the same shall be entitled to the appointment of a receiver.

17.3 Notice to Landlord of Mortgage. A notice of each Leasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender, termination or modification of this Lease at any time while such Leasehold Mortgages shall remain a lien on Tenant's or Sublessee's leasehold estate. Any such Leasehold Mortgagees will not be bound by any modification of this Lease with respect to the portion of the Demised Property subject to such Leasehold Mortgages, unless such modification is made with the prior written consent of such Leasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Tenant shall terminate this Lease by merger or

otherwise so long as the lien of the Leasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant.

17.4 Notices to Leasehold Mortgagees, Sublessees, and Equity Investor. No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Tenant unless and until a copy has been given to each Leasehold Mortgagee, Sublessee and Equity Investor who shall have notified Landlord pursuant to Sections 17.1(e), 17.3 or 17.7 of its name, address and its interest in the Demised Property or a particular Phase thereof prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Sublessee or Equity Investor of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Sublessee or Equity Investor to so perform or comply on behalf of Tenant.

17.5 Right to Cure Default of Tenant.

(a) After the Commencement Date of this Lease, and in accordance with Section 19.1 (c) through (e), in addition to any rights the Leasehold Mortgagee, Sublessee or Equity Investor may have by virtue of this Lease, if, within ninety (90) days after the mailing of a notice of termination, or such later date as may be provided in this Lease following the expiration of the cure period, if any, afforded to the Tenant (the "Mortgagee/Investor Cure Period"), such Leasehold Mortgagee, Sublessee or Equity Investor shall pay, or arrange to the satisfaction of Landlord for the payment of, a sum of money equal to any and all Rents, and/or other payments due and payable by Tenant hereunder with respect to the portion of the Demised Property to which such Leasehold Mortgagee, Sublessee or Equity Investor claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease, and in acquiring possession of the Demised Property, then, upon the written request of such Leasehold Mortgagee, Sublessee, or Equity Investor made any time prior to the expiration of the Mortgagee/Investor Cure Period, Landlord and the party making such request (or its nominee) shall mutually execute prior to the end of such Mortgagee/Investor Cure Period a new Lease of the Demised Property (or such portion thereof as they have an interest in or mortgage on) for the remainder of the Term of this Lease and on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, (1) Sublessee shall have paid to Landlord a sum of money equal to the Rents and other payments for such portion of the Demised Property accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease; and (2) so long as the proposed Sublessee is not a Prohibited Person or a Restricted Entity. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Leases shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Property due Landlord and upon

the terms as are herein contained. Tenants under any such new Leases shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Property as Tenant has under this Lease. Nothing in this Section 17 shall require the Equity Investor, Leasehold Mortgagee or Sublessee, as a condition to the exercise of its rights under this Section 17, to cure any default of Tenant not reasonably susceptible of being cured by any Equity Investor, Leasehold Mortgagee, or Sublessee.

(b) If, within the Mortgagee/Investor Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Property, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee or Sublessee making such a request in order of their priority of interest in said portion of the Demised Property. It shall be a condition of the effectiveness of any request for a new lease that a copy of such request is sent (with receipt for delivery) by the Sublessee to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new leases, the party obtaining such new lease and all other parties junior in priority of interest in the Demised Property shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as reasonably possible, the respective interest and status with respect to the Demised Property which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Property to such Leasehold Mortgagee, Sublessee or to their respective nominee until the new leases have been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Tenant or any other occupants of the Demised Property.

(e) If such Leasehold Mortgagee, Sublessee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of new leases pursuant to this Article 17, all Subleases which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new leases. Between the date of termination of this Lease and the date of execution and delivery of the new leases, if the Leasehold Mortgagee, or Sublessee shall have requested such new leases as provided for in this Section 17.5, Landlord will not cancel this Lease or any Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on

the termination of this Lease) without the consent of the Leasehold Mortgagee or Sublessee, except:

(i) for default, as such cancelation, termination, and/or surrender is permitted or authorized in such Sublease, and

(ii) for the purpose of permitting Landlord to enter into a Lease or Sublease with another Tenant or Sublessee who will occupy not less than the same amount of space demised by the canceled Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5(g) The provisions of this Section 17.5 shall survive any termination of this Lease.

17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure. Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. The Leasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under the lease in reversion all without the consent of Landlord. The Leasehold Mortgagee shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

17.7 Rights to Sublease and Non-Disturbance to Sublessees. Tenant shall have the right to enter a Sublease and consent to any sub-subleases without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or sub-sublease shall relieve Tenant of any obligations under the terms of this Lease unless a release is granted in accordance with Section 17.1 above. Additionally, each Sublease and sub-sublease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Tenant must give written notice to Landlord specifying the name and address of any Sublessee and sub-sublessee to which all notices required by this Lease shall be sent, and a copy of the Sublease and sub-sublease. Tenant shall provide Landlord with copies of all Subleases and sub-subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for Sublessees and/or sub-sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Property covered by such Sublease and/or sub-sublease, due to an Event of Default committed by the Tenant, so long as the Tenant under the terms and conditions of this Lease has a right to cure such Event of Default, such Sublessee and sub-sublessee will not be disturbed and will be allowed to continue peacefully in possession directly under this Lease as the successor tenant, provided that the following conditions are met:

(a) the Sublease and any sub-sublease: (1) if to an unrelated party, is an arms-length transaction on market terms, or (2) is to an entity in which Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Tenant, is a member, co-general partner or special limited partner and which is seeking or has obtained an allocation of LIHTC, or (3) is for commercial or other non-residential uses consistent with this Lease;

(b) the Sublessee and any sub-sublessee shall be in compliance with the terms and conditions of its Sublease and any sub-sublease; and

(c) the Sublessee and any sub-sublessee shall agree to attorn to Landlord.

(d) Landlord further agrees that it will grant such assurances to such Sublessees and sub-sublessees so long as they remain in compliance with the terms of their Subleases and sub-subleases, and provided further that any such Subleases and sub-subleases do not extend beyond the expiration of the Term of this Lease.

17.8 Estoppel Certificates from Landlord. Upon request of Tenant or any Leasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in accordance with Section 22.2 herein.

17.9 Limited Waiver of Landlord Lien. In order to enable Tenant and its Sublessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Property, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does waive and will from time to time, upon request, execute and deliver an acknowledgment that it has waived its “landlord’s” or other statutory, common law or contractual liens securing payment of rent or performance of Tenant’s other covenants under this Lease as to such fixtures, equipment or other personalty.

17.10 No Subordination or Mortgaging of Landlord’s Fee Title. There shall be no subordination of Landlord’s fee simple interest in the Land to the lien of any Leasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgagee may impose any lien upon the Landlord’s fee simple interest in the Land.

ARTICLE 18

EMINENT DOMAIN

18.1 Taking of Demised Property. If at any time during the Term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a “Taking”), to acquire the entire Demised Property, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Tenant’s right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Buildings and other Improvements, plus the value of Tenant’s interest in the unexpired Term of the leasehold estate created pursuant to this Lease, and in no event shall Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to the Lease, and as if vacant and assuming no improvements existed on the Property, at the time of Taking. For the purpose of this Article 18, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All Rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Taking. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Taking.

18.2 Proceeds of Taking. In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Property this Lease is terminated as provided for in Section 18.3 herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in Section 18.1. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this Section 18 in the proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the Taking Authority any sums to which they are found to be entitled.

18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Property, the remaining portion of the Demised Property not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Tenant shall pay and shall satisfy all Rents and other payments due

and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the Term herein demised shall cease and terminate. Upon such termination the Tenant's interest under this Lease in the remainder of the Demised Property not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Property at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred fifty (150) days from the date the Lease was terminated). The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and Improvements, which fair market value shall include the value of Tenant's interest in the unexpired Term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in the Land. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

18.4 Partial Taking; Continuation of Lease. If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; and, as to that portion of the Demised Property not taken Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the Demised Property not affected by the Taking. In such event, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. Such award to Tenant shall be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after such reconstruction, repair or rebuilding, may be retained by Tenant. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, Tenant may terminate the Term, failing which Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new Building, Tenant's share of the award shall be determined in accordance with Section 18.1 herein. In such event, if Tenant elects not to terminate this Lease, then the Rent shall be partially abated on an equitable basis to be agreed to by Tenant and Landlord.

18.5 Temporary Taking. If the whole or any part of the Demised Property or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one (1) year, Tenant may elect to terminate the remaining Term, failing which this Lease shall not terminate by reason thereof, and Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the Rents and all other charges payable by Tenant hereunder and, except only to the extent that Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such temporary Taking, Tenant shall be entitled to receive the entire amount of any

award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Tenant for such restoration.

18.6 Additional Takings. In case of a second or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property, and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Tenant shall restore, repair, or reconstruct any portion of Demised Property not taken; provided that if the award so paid to Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Tenant shall have the option of:

- (a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or
- (b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

18.7 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Property by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord solely in its capacity as such) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefore, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in Section 18.1.

18.8 Taking by Landlord. Should Landlord condemn the Demised Property or any portion thereof within the first fifteen (15) years of the Term of this Lease, it is expressly agreed by Landlord that full compensation to Tenant shall be:

- (a) Those factors set forth in Section 18.1 above; and
- (b) The pro rata costs expended by Tenant in the development of the condemned portion of the Demised Property other than the hard costs to construct any Buildings located thereon; and
- (c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners or investor members of Phase I for which tax credits or similar inducements are obtained, if applicable.

The provisions of this Section 18.8 regarding Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the Term of this Lease. The costs referred to in clause (b) above include but are not limited to legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Tenant's overhead costs related to the portion of the Demised Property that is taken; and interest from the date such costs were expended to the date of compensation at the prime, as announced or published as such in The Wall Street Journal or a similar nationally recognized financial reporting outlet. Landlord agrees that Landlord shall not condemn the Demised Property or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a Taking by Landlord of a portion of the Demised Property, Landlord shall not use the property it so acquires for any use detrimental to Tenant's remaining property, which prohibited uses include but are not limited to a trash transfer station, Metromover turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Tenant's use and enjoyment of the remainder of the Demised Property. Landlord shall consult with and coordinate design of any Improvements upon the Demised Property referred to in this paragraph with Tenant, so as to maintain architectural compatibility with the balance of the Buildings located on the Demised Property, and so as to coordinate traffic.

18.9 Involuntary Conversion. In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

18.10 Condemnation of Fee Interest. Notwithstanding anything in Article 18 to the contrary, Landlord hereby covenants and agrees with Tenant that (a) it will not agree to any Taking by any party without the consent of Tenant which may be withheld in Tenant's sole discretion, (b) it will contest such Taking, and (c) it will as part of its defense against a Taking will avail itself of the defense, if available, that one entity with condemnation powers cannot condemn the property of another entity with similar powers.

ARTICLE 19

DEFAULT BY TENANT OR LANDLORD

19.1 Events of Default of Tenant. Unless otherwise specified in this Lease, the following provisions shall apply if any one or more of the following "Events of Default" of or by Tenant shall happen:

(a) Default arising from the failure to make due and punctual payment of any Rent, or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Tenant, with copies thereof to each Leasehold Mortgagee, Sublessee, and Equity Investor who shall have notified Landlord of its name, address and interest prior to such notice; or

(b) Default arising from the Tenant's failure to keep, observe and/or perform any of the terms contained in this Lease, excepting the obligation to pay Rent, revenues or other monies due Landlord, and such default shall continue for a period of ten (10) days after written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged breach, with copies thereof to each Leasehold Mortgagee and Sublessee who shall have notified Landlord of its name, address and interest prior to such notice; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ten (10) days, Tenant fails within said ten (10) day period to proceed promptly and with due diligence and in good faith to pursue curing said default. Should Landlord fail to notify the Leasehold Mortgagee, Sublessee, and Equity Investor in accordance with the terms of this Section, it shall not prevent Landlord from taking any action against Tenant, but the rights of any Leasehold Mortgagee, Sublessee, and Equity Investor hereunder shall remain unaffected until it receives notice in accordance with this Section.

(c) Default arising from the failure by the Tenant to maintain all one hundred twenty-three (123) Resolution Units as Affordable Housing rental units leased to Eligible Tenants in accordance with the terms and conditions of this Lease for the remainder of the initial Term, i.e. 55 years from the Commencement Date, and the Rental Regulatory Agreements during the respective terms thereof, shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found at law or in equity.

19.2 Failure to Cure Default by Tenant.

(a) With the exception of Sections 19.1 (a) and (b), or otherwise described in this Lease, if an Event of Default of Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1 (c) through (e), if any, and provided Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Tenant and to any Leasehold Mortgagee, Sublessee, or Equity Investor who has notified Landlord in accordance with Sections 17.1(e), 17.3, or 17.7, specifying such Events of Default of Tenant and stating that this Lease and the Term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice, during which time Tenant and/or the Leasehold, Sublessees, and Equity Investor shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.3 herein, this Lease and the Term hereby demised and all rights of Tenant under this Lease, shall expire and terminate.

(b) If an Event of Default of Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, and Equity Investor shall not have been exercised as provided within this Lease, then Landlord, at any time after the periods for exercise of rights as set forth under

Sections 17.5, 19.1 and 19.3 herein, shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Tenant, Landlord shall be entitled to sue Tenant for all damages, costs and expenses arising from Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

(ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and/or to obtain a decree specifically compelling performance of any such term or provision of the Lease; and

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

19.3 Rights of Leasehold Mortgagees, Sublessees, Subleasehold, and Mortgagees Equity Investor.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee, or Equity Investor, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee, or Equity Investor shall have, and be subrogated to, any and all rights of Tenant with respect to the curing of any such Event of Default, and shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage, such Leasehold Mortgagee, as to any Event of Default of Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Property or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Tenant's or Sublessee's interest in this Lease, to effect a removal of Tenant or Sublessee from the Demised Property and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing, so long as such Event of Default is permitted to be cured in accordance with this Lease. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser"), and such Event of Default of Tenant shall have been duly cured, then the notice of termination of this Lease based upon Tenant's or Sublessee's failure to timely cure such Event of Default of Tenant shall be deemed withdrawn, terminated and of no further force

or effect. In the event, however, that such Leasehold Mortgagee or any Foreclosure Purchaser fails to cure such Event of Default of Tenant within the time periods set forth in this Section 19.3, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee or any Foreclosure Purchaser, by a nationally recognized overnight delivery (courier) service, or by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee or any Foreclosure Purchaser to cure such prior Event of Default by Tenant. After the giving of such notice of termination to such Leasehold Mortgagee or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee, or Foreclosure Purchaser shall have failed to cure such default, this Lease and the remaining Term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease, and any Sublease shall also automatically terminate. If Tenant, Sublessee, such Leasehold Mortgagee, or any Foreclosure Purchaser is in possession either personally or by a receiver, Tenant, Sublessee, such Leasehold Mortgagee or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Property to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

19.4 Surrender of Demised Property. Upon any expiration or termination of the Term in accordance with the terms and conditions of this Lease, Tenant and all Sublessees shall quit and peacefully surrender the Demised Property to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee, and Landlord shall act reasonably and promptly to accept the surrender of the Demised Property, subject to the terms hereof regarding the condition thereof at the time of surrender. Should Tenant and/or Sublessee fail to properly and/or timely surrender the Demised Property to Landlord, then Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the Rent for the Demised Property along with Impositions. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord.

19.5 Rights of Landlord after Termination. Subject to Section 17.5, and Article 19, after such termination of this Lease, Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the unpaid Rent, if any, along with any Impositions that accrued prior to the termination of this Lease. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord. Landlord may relet the Demised Property or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefore, so long as Landlord uses normal and customary commercial practices in attempting to relet the Demised Property, or any part thereof, and in collecting rent due from such reletting during the balance of the Term of the Lease or any renewal thereof. Provided Landlord acts reasonably to mitigate damages, Landlord shall in no way be responsible or liable for any failure to relet the Demised Property or any part thereof, or for any failure to collect any rent due for any such reletting.

19.6 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Tenant hereunder shall be implied from any omission by Landlord to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.

19.7 Events of Default of Landlord. The provisions of Section 19.8 shall apply if any of the following “Events of Default” of Landlord shall happen: if default shall be made by Landlord in failing to keep, observe or perform any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

19.8 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Tenant, at any time after the period set forth in Section 19.7 shall have the following rights and remedies which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, that Tenant may have against Landlord, Tenant shall be entitled to sue Landlord for all damages (as limited by Section 15.1 above), costs and expenses arising from Landlord’s committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys’ fees at both trial and appellate levels.

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(c) To terminate any and all obligations that Tenant may have under this Lease, in which event Tenant shall be released and relieved from any and all liability under this Lease and shall surrender possession of the Demised Property to Landlord; provided, however, that Tenant shall not terminate this Lease as to any portion thereof which is subject to a Sublease, without providing at least thirty (30) days written notice to the applicable Sublessee, and obtaining the written consent of the Sublessee to such termination.

19.9 No Waiver by Tenant. Failure by Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not

constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20

NOTICES

20.1 Addresses. All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Caribbean Village, Ltd., 9100 South Dadeland Boulevard, Suite 700, Miami, Florida 33156, or to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant, at any time during the Term hereof, changes its office address as herein stated, Tenant will promptly give notice of the same in writing to Landlord. The Leasehold Mortgagee or Sublessee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(e) and 17.3 above. All notices, demands or requests by Tenant or by a Leasehold Mortgagee or Sublessee to Landlord shall be deemed to have been properly served or given if addressed to the Department of Housing and Community Development, Director, or his/her designee, 701 N.W. 1st Court, Suite 1400, Miami, Florida, 33136, and/or to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the Term hereof changes its office address as herein stated, Landlord will promptly give notice of the same in writing to Tenant.

20.2 Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (a) United States registered or certified mail, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) telefacsimile, provided the transmitting telefacsimile electronically confirms receipt of the transmission by the receiving telefacsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by telefacsimile. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21

QUIET ENJOYMENT

21.1 Grant of Quiet Enjoyment. Tenant, upon paying all Rents, revenues, impositions, and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the

Demised Property during the Term of this Lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22

CERTIFICATES BY LANDLORD AND TENANT

22.1 Tenant Certificates. Tenant agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the Rent, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the Rent, payments and other monies have been paid, and stating (to the best of Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Tenant has knowledge). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Tenant shall have no actual knowledge.

22.2 Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Tenant or by a Leasehold Mortgagee or Sublessee, to furnish a statement in writing, in substantially the form attached hereto as Schedule 22.2 setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to which rents, payments and other monies have been paid; stating whether or not to the best of Landlord's knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, or transferee of Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

CONSTRUCTION OF TERMS AND MISCELLANEOUS

23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

23.2 Captions. The article headings and captions of this Lease and the Table of Contents preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent, or of mortgagee and mortgagor, or a partnership, or a joint venture, or of any association between Landlord and Tenant, the sole relationship between Landlord and Tenant being that of landlord and tenant or lessor and lessee.

23.4 Recording. A Memorandum of this Lease, or a full copy hereof, may be recorded by either party among the Public Records of Miami-Dade County, Florida, at the sole cost of the party filing the document.

23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arm's length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by counsel for both Landlord and Tenant.

23.6 Consents. Whenever in this Lease the consent or approval of Landlord is required, and such consent or approval may be made by the County Mayor, or Mayor's designee, on behalf of Landlord, such consent:

- (a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;
- (b) shall not be effective unless it is in writing; and
- (c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

23.7 Entire Agreement. This Lease contains the entire agreement between the parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns (including Sublessees, and Leasehold Mortgagees, as appropriate and applicable), except as may be otherwise provided herein.

23.9 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

23.10 Exhibit and Schedules. Each Exhibit and Schedule referred to in this Lease is incorporated herein by reference. The Exhibits and Schedules, even if not physically attached, shall still be treated as if they were part of the Lease.

23.11 Brokers. Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

23.12 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Tenant shall have the right to make payment “under protest” and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Tenant to pay such sum or any part thereof, Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease; and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof “under protest” and the performance of such work shall in no event be regarded as a voluntary performance and there shall survive the right upon the part of said Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of said Tenant and/or Landlord to perform the same or any part thereof, said Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Tenant or Landlord was not legally required to perform under the provisions of this Lease.

ARTICLE 24

REPRESENTATIONS AND WARRANTIES

24.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant that:

(a) It has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has

taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord is the fee simple owner of the Demised Property and Landlord will deliver the leasehold hereunder and exclusive possession of the Demised Property to Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever, whether by the Landlord, or otherwise, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit (bus) service to and from the Station on a daily basis. The parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed, and as a result buses cannot stop at that location, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2. Further, the Landlord reserves the right to construct and maintain a different transit, or public transportation facility, or operation, on or about the site or location of the Station, which would replace the current bus service at the Station.

(d) Tenant acknowledges that in accordance with *Florida Statutes*, Section 125.411(3), Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Property, except as specifically stated in this Lease.

24.2 Tenant's Representations and Warranties.

(a) Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Tenant have the authority to bind Tenant and to enter into this transaction and Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Tenant represents and agrees that its agreement to maintain the one hundred twenty-three (123) Resolution Units to be leased to Eligible Tenants, with five (5%) percent of the Resolution Units (i.e., seven units) set-aside for Extremely Low-Income households in Phase I.

ARTICLE 25

EQUAL OPPORTUNITY

Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth, or national origin. The Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Tenant agrees to post in conspicuous places, available to employees and applicants for

employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are made applicable to Tenant by virtue of any grant or loan made to the Landlord which is directly connected, or reflects upon the Demised Property, the Station and/or the System.

- (a) all regulations of the U.S. Department of Transportation;
- (b) all applicable provisions of the Civil Rights Act of 1964;
- (c) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;
- (d) Executive Order 11625 of October 13, 1971;
- (e) the Age Discrimination Employment Act effective June 12, 1968;
- (f) the rules, regulations and orders of the Secretary of Labor;
- (g) *Florida Statutes*, Section 112.042;

(h) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 1, 1999, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment.

(i) Articles 3 and 4 of Chapter IIA of the Code of Metropolitan Miami-Dade County. Tenant does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated by Tenant on the Demised Property for a purpose for which a State of Florida Department of Transportation program or activity is conducted or extended or for another purpose involving the provision of similar services or benefits, the Tenant shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination of Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964 and said Regulations may be amended. Tenant does hereby covenant and agree (1) that no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination, and (3) that Tenant shall use the Demised Property in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the

Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

ARTICLE 26

DISADVANTAGED BUSINESS ENTERPRISE (“DBE”)

26.1 Policy. It is the Policy of the United States Department of Transportation and the Landlord that DBE contractors as defined in 49 CFR Part 23, as amended, shall have the maximum opportunity to participate in the performance of contracts for development or construction of the Demised Property the acquisition of which by Landlord was financed in part with Federal funds.

26.2 DBE Obligation. The Tenant therefore agrees that DBE contractors as defined in 49 CFR Part 23, as amended, have the opportunity to participate in the performance of contracts and subcontracts for the design, construction, development, operation, or maintenance of the Demised Property. In this regard, Tenant shall take all necessary and reasonable steps in accordance with 49 CFR Part 23, as amended, to ensure that DBE’s have the opportunity to compete for and perform such contracts. Tenant shall not discriminate on the basis of race, color, national origin, sexual orientation or sex, in the award and performance of such contracts. All determinations of compliance or noncompliance of Tenant with the DBE requirements of this Lease, and of the appropriate consequences of noncompliance shall be made by the Landlord. All such determinations shall be final and binding, except that an appeal from an adverse decision by the Landlord may be taken by an affected DBE contractor to the U.S. Department of Transportation to the extent provided under 49 CFR Part 23, Section 23.55. Nothing in this paragraph shall be construed to diminish the legal responsibility or authority of Miami-Dade County.

26.3 Tenant’s Plan. Tenant agrees to use sufficient reasonable efforts to carry out Tenant’s Disadvantaged Business Enterprise and Utilization Plan, a copy of which is attached hereto as Schedule 26.3. Tenant agrees to carry out this plan to the fullest extent consistent with the efficient performance of the Lease.

26.4 Remedies. If at any time the Landlord has reason to believe that the Tenant is in violation of its obligation under the DBE Plan, the Landlord may, in addition to pursuing any other available legal remedy, under this Lease commence proceedings to impose sanctions. Such sanctions may include, but not be limited to the termination of this Lease in whole or in part, pursuant and subject to Article 19, unless Tenant is able to demonstrate compliance with its obligations under its DBE plan, and the denial to Tenant of the right to participate in any further contracts with the Landlord for a period of no less than three (3) years. No such sanctions shall be imposed by the Landlord upon Tenant except pursuant to an action duly taken in accordance with due process of law.

26.5 Reports. Tenant shall submit DBE activity reports on a monthly basis during any period of construction of a Building (as differentiated from minor construction activity). The DBE activity reports shall reflect Tenant’s subcontracting and purchasing activities with DBE’s and shall be submitted in the forms provided for the purpose of the Landlord. The monthly

reports are to be submitted to DBE, Contracts and Compliance Supervisor, and to the Director of HCD, or his/her designee, on or before the tenth (10th) working day of the month following the month the report covers. During non-construction periods, DBE progress reports may be submitted as part of Tenant's annual report to the Landlord.

26.6 Discrimination Prohibited. No person shall be excluded from participation in, denied the benefits of, or otherwise discriminated against in connection with the award and performance of any contract covered by this part, on the grounds of race, color, disability, national origin, or sex. (49 CFR Part 23.7).

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IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor; as authorized by the Board of County Commissioners, and Tenant has caused this Lease to be executed by its duly authorized representative all on the day and year first hereinabove written.

ATTEST:

LANDLORD

JUAN FERNANDEZ-BARQUIN
Clerk of the Court and Comptroller

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
(Deputy Clerk Signature)
Print Name: _____
Date: _____

By: _____
Name: _____
Title: _____

Approved for form and legal sufficiency

By: _____
Name: _____
Title: Assistant County Attorney

Signed in the presence of:

Andy Rodriguez
Print Name: Andy Rodriguez

Lilybeth De Leon
Print Name: Lilybeth De Leon

TENANT

CARIBBEAN VILLAGE, LTD., a
Florida limited partnership

By: PHG-Caribbean, LLC,
a Florida limited liability company,
its Class B Limited Partner

By: David O. Deutch
Name: David O. Deutch
Title: President

EXHIBIT A
REAL PROPERTY LEGAL DESCRIPTION
OVERALL PROPERTY

Tract "A" of CARIBBEAN VILLAGE", according to the plat thereof, as recorded in Plat Book 172, Page 96 of the public records of Miami-Dade County, Florida.

Amended and Restated Lease Agreement for Caribbean Village
MIA DOC 26478584 14
MIADOCS 26478584 16

Exhibit A

MDC082

Legal Description – Phase I Property

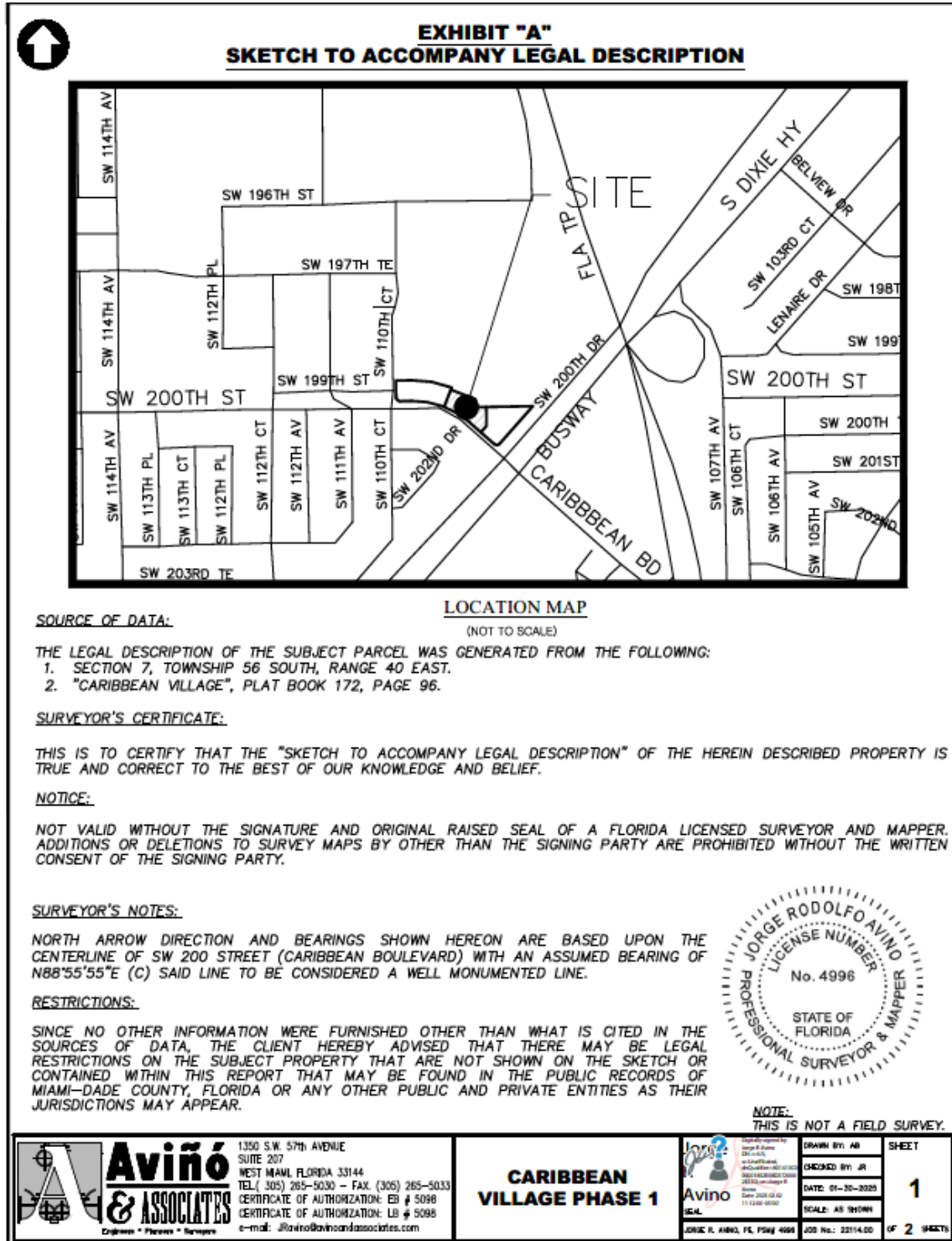


Exhibit B

Amended and Restated Lease Agreement for Caribbean Village
MIA DOC 26478584 14
MIADOCS 26478584 16

MDC083

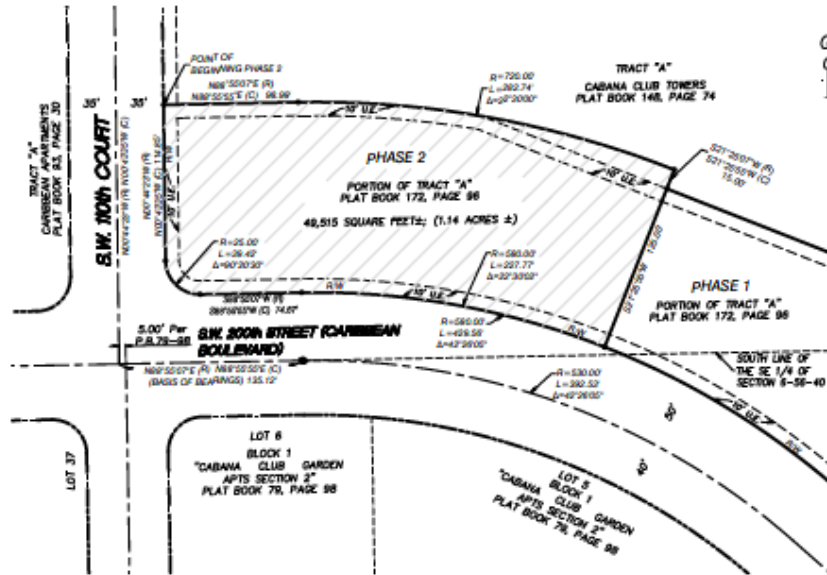
[illegible]

COMMENCE AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING OF PHASE 1; THENCE RUN S68°34'05"E (C) FOR A DISTANCE OF 176.99 FEET TO A POINT; THENCE RUN S00°41'56"E (C) FOR A DISTANCE OF 53.61 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 73.17 FEET TO A POINT; THENCE RUN S00°52'48"E FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN S41°22'00"W FOR A DISTANCE OF 58.89 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N48°38'00"W (C) FOR A DISTANCE OF 101.12 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD), SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 19°56'03" AND AN ARC DISTANCE OF 201.79 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N21°25'55"E FOR A DISTANCE OF 125.00 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 40,379 SF (0.93 ACRES±)



 Avino & Associates Engineers • Planners • Surveyors	1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 265-5030 FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: LB # 5098 CERTIFICATE OF AUTHORIZATION: LB # 5098 e-mail: jlavino@avinoandassociates.com	CARIBBEAN VILLAGE PHASE 1	Drawn by: AB Checked by: JR Date: 01-25-2025 Scale: AS SHOWN	SHEET 2 OF 2 (SHEET)
	Digitally signed by J. Avino DN: cn=J. Avino, o=Avino & Associates, ou=Avino & Associates, email=jlavino@avinoandassociates.com, c=US Date: 2025.01.25 11:11:40 -0500			JORIC R. AVINO, PE, PSNY 4998 JOB NO.: 22114.00

EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

BEGIN AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT; THENCE CONTINUE S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 22°30'02" AND AN ARC DISTANCE OF 227.77 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN S88°55'55"W (C) FOR A DISTANCE OF 74.67 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°20'30" AND AN ARC DISTANCE OF 39.42 FEET TO THE POINT OF TANGENCY; SAID POINT OF TANGENCY BEING ON THE EAST RIGHT-OF-WAY LINE OF SW 110 COURT; THENCE RUN ALONG SAID EAST RIGHT-OF-WAY LINE OF SW 110 COURT N00°43'35"W (C) FOR A DISTANCE OF 114.85 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 49,515 SQUARE FEET±; (1.14 ACRES ±).

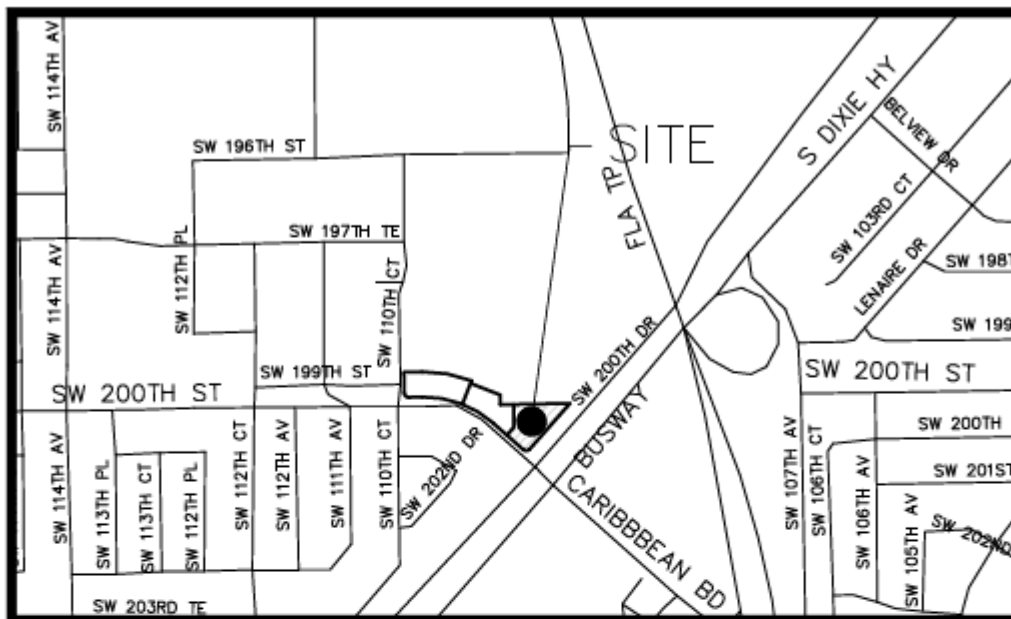


NOTE:
THIS IS NOT A FIELD SURVEY.

Avino & Associates 1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL. (305) 265-5030 - FAX. (305) 265-5033 CERTIFICATE OF AUTHORIZATION: ED # 5098 CERTIFICATE OF AUTHORIZATION: LB # 5098 e-mail: jlavino@avinoandassociates.com	CARIBBEAN ISLES PHASE II RESIDENTIAL PARCEL		Jorge Avino REALTOR JORGE R. AVINO, P.E., P.S.M., A.S.P. JOB No.: 32114.00	DRAWN BY: AB CHECKED BY: JR DATE: 02-08-2025 SCALE: AS SHOWN	SHEET 2 OF 2 SHEETS



EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION



LOCATION MAP
(NOT TO SCALE)

SOURCE OF DATA:

THE LEGAL DESCRIPTION OF THE SUBJECT PARCEL WAS GENERATED FROM THE FOLLOWING:

1. SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST.
2. "CARIBBEAN VILLAGE", PLAT BOOK 172, PAGE 96.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

NOTICE:

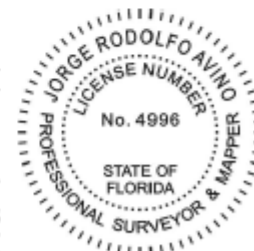
NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY ARE PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY.

SURVEYOR'S NOTES:

NORTH ARROW DIRECTION AND BEARINGS SHOWN HEREON ARE BASED UPON THE CENTERLINE OF SW 200 STREET (CARIBBEAN BOULEVARD) WITH AN ASSUMED BEARING OF N88°55'55"E (C) SAID LINE TO BE CONSIDERED A WELL MONUMENTED LINE.

RESTRICTIONS:

SINCE NO OTHER INFORMATION WERE FURNISHED OTHER THAN WHAT IS CITED IN THE SOURCES OF DATA, THE CLIENT HEREBY ADVISED THAT THERE MAY BE LEGAL RESTRICTIONS ON THE SUBJECT PROPERTY THAT ARE NOT SHOWN ON THE SKETCH OR CONTAINED WITHIN THIS REPORT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA OR ANY OTHER PUBLIC AND PRIVATE ENTITIES AS THEIR JURISDICTIONS MAY APPEAR.



NOTE:
THIS IS NOT A FIELD SURVEY.

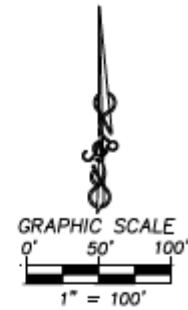
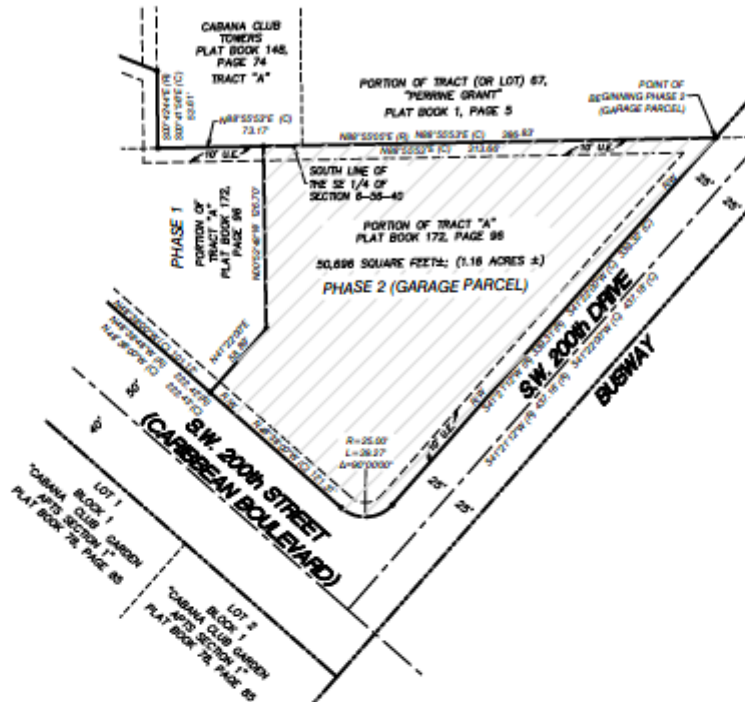
 Avino & Associates Digital • Plans • Surveys	1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 265-9030 - FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: ED # 5096 CERTIFICATE OF AUTHORIZATION: LB # 5098 e-mail: jlavino@avinoandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Avino REALTOR JORGE R. AVINO, P.E., P.S.M. 4996	DRAWN BY: AR	SHEET 1 OF 2 (SHEET)
				CHECKED BY: JR	
				DATE: 02-08-2025	
				SCALE: AS SHOWN	
				JOB No: 22114.00	

Exhibit C

Amended and Restated Lease Agreement for Caribbean Village
MIA DOC 26478584 14
MIADOCS 26478584 16

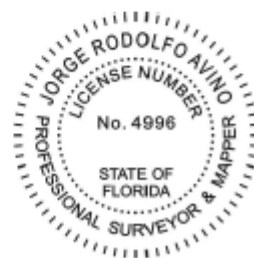
MDC088

EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

BEGIN AT THE NORTHEAST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN ALONG THE WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE S41°22'00"W (C) FOR A DISTANCE OF 339.32 FEET (C) TO A POINT ON SAID WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE, SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD) N48°38'00"W (C) FOR A DISTANCE OF 121.31 FEET TO A POINT ON SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N41°22'00"E FOR A DISTANCE OF 58.89 FEET TO A POINT; THENCE RUN N00°52'48"W FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 313.66 FEET TO THE **POINT OF BEGINNING** ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 50,696 SQUARE FEET±; (1.16 ACRES ±).



NOTE:
THIS IS NOT A FIELD SURVEY.

 Avino & ASSOCIATES Engineers • Planners • Surveyors	1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL. (305) 265-5030 - FAX. (305) 265-5033 CERTIFICATE OF AUTHORIZATION: ES # 5098 CERTIFICATE OF AUTHORIZATION: LS # 5098 e-mail: jlavino@avinoandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Jorge Avino REAL JORGE R. AVINO, P.E., PSMA 4998	Prepared, signed by: Jorge R. Avino J
--	--	---	--	---

Exhibit C

Amended and Restated Lease Agreement for Caribbean Village
MIA DOC 26478584 14
MIADOCS 26478584 16

MDC089

Approved Site Plan

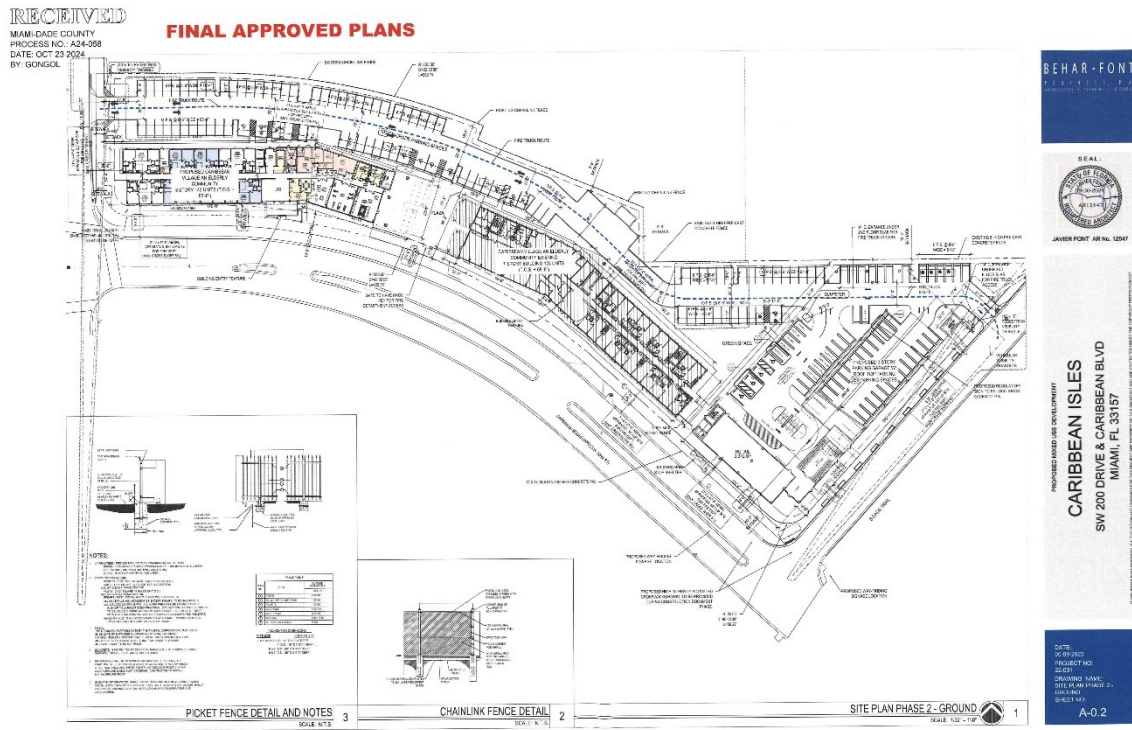


Exhibit D

Amended and Restated Lease Agreement for Caribbean Village
MIA DOC 26478584 14
MIADOCS 26478584 16

MDC090

Exhibit E
Declaration

SCHEDULE 1.3

(FORM)

COMMENCEMENT DATE CONFIRMATION

Reference is made to the Caribbean Village Transit Oriented Development Amended and Restated Lease Agreement dated _____, 20____ (the "Lease"), by and between Miami-Dade County, acting by and through its Department of Housing and Community Development (hereinafter "HCD") (hereinafter "Landlord"), and Caribbean Village Ltd., a Florida limited partnership ("Tenant"). This Commencement Date Confirmation ("Confirmation") is attached to the Lease as Schedule 1.3 thereto, and, when executed and delivered by Landlord and Tenant, shall be incorporated within and made a part of the Lease. Capitalized terms used in this Confirmation without otherwise being defined herein will have the meanings given to them in the Lease. The Commencement Date of the Lease is _____. To confirm the Commencement Date, the parties have caused this instrument to be executed and delivered, effective on the Commencement Date.

[Signature Page Follows]

LANDLORD

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida
BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Name: _____
Title: _____

ATTEST:

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____

TENANT

CARIBBEAN VILLAGE, LTD., a
Florida limited partnership

By: PHG-Caribbean, LLC,
a Florida limited liability company,
its Class B Limited Partner

By: _____
Name: _____
Title: _____

SCHEDULE 7.1

INSURANCE REQUIREMENTS

Additional limits for each type of insurance may be determined upon review of changes to construction plans and operations description. Additional types of insurance coverage may be required if, upon review of Tenant plans and operations description, the Landlord determines that such coverage is necessary or desirable.

Prior to occupancy, the Tenant shall furnish to Miami-Dade County c/o the Department of Housing and Community Development, Director, 701 N.W. 1st Court, Suite 1400, Miami, FL 33136, Director, Certificates of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Worker's Compensation as required by Chapter 440, *Florida Statutes*.
- B. Commercial General Liability Insurance, on a comprehensive basis, in an amount not less than \$1,000,000 per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with the work, in an amount not less than \$500,000 combined single per occurrence for bodily injury and property damage.

DESIGN STAGE (IF APPLICABLE)

In addition to the insurance required in (A) – (C) above, a certificate of insurance must be provided as follows:

- D. Professional Liability Insurance in the name of the Tenant or licensed design professional employed by the Tenant in an amount not less than \$500,000 per claim. This insurance shall either be an occurrence-based policy or shall be maintained for a period of two (2) years after Completion of Construction.

CONSTRUCTION STAGE (IF APPLICABLE)

In addition to the insurance required in (A) – (D) above, Tenant shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to Commencement of Construction:

- E. Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the Building(s) and structure(s). **The policy shall name Miami-Dade County as a Loss Payee A.T.I.M.A.**

OPERATION STAGE (IF APPLICABLE)

In addition to the insurance required in A-C above, Tenant shall provide a certificate of insurance for the following:

F. Property Insurance on an “All Risk” basis in an amount not less than one hundred (100%) percent of the replacement cost of the Building(s) and structure(s). **Miami-Dade County must be named as a Loss Payee with respect to this coverage.**

TENANT LIABILITY OBLIGATIONS

Compliance with the foregoing requirements shall not relieve the Tenant of its liability and obligation under this section or article regarding insurance or under any section of this Lease. The insurance requirements (as applicable) shall be satisfied by the Tenant prior to the Commencement Date.

If the Tenant fails to submit the required insurance documents in the manner prescribed in this Schedule 7.1 within twenty (20) calendar days after the Commencement Date, the Tenant shall be an Event of Default of the terms and conditions of this Lease.

CERTIFICATE CONTINUITY

The Tenant shall be responsible for ensuring that the insurance certificates required in conjunction with this section or article regarding insurance remains in force for the duration of the Term of the Lease, including any and all option years, if applicable. If insurance certificates are scheduled to expire during the Term of the Lease, the Tenant shall be responsible for submitting renewal insurance certificates prior to expiration.

In the event that expiration certificates are not replaced with new or renewed certificates that cover the Term of the Lease, it shall be an Event of Default, and the Tenant shall be in default of the terms and conditions of this Lease. Applicable insurance shall be maintained throughout the Term of the Lease.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than “B” as to management, and no less than “Class V” as to financial strength, according to the latest edition of Best’s Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the Landlord’s Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest “List of All Insurance Companies Authorized or Approved to Do Business in Florida” issued by the State of Florida, Department of Financial Services, and are members of the Florida Guaranty Fund.

Certificates will show that no modification or change in insurance shall be made without thirty (30) days written advance notice to the certificate holder.

**NOTE: MIAMI-DADE COUNTY LEASE AGREEMENT NUMBER AND TITLE OF
LEASE AGREEMENT MUST APPEAR ON EACH CERTIFICATE.**

CERTIFICATE HOLDER MUST READ: **Miami-Dade County
111 N.W. 1st Street, Suite 2340
Miami, FL 33128**

SCHEDULE 10.5

HUMAN TRAFFICKING AFFIDAVIT



CONTRACTING WITH ENTITIES OF FOREIGN COUNTRIES OF CONCERN PROHIBITED AFFIDAVIT

The Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit Form ("Form") is required by [Section 287.138, Florida Statutes \("F.S."\)](#), which is deemed as being expressly incorporated into this Form. The Affidavit must be completed by a person authorized to make this attestation on behalf of the Bidder/Proposer for the purpose of submitting a bid, proposal, quote, or other response, or otherwise entering into a contract with the County. The associated bid, proposal, quote, or other response will not be accepted unless and until this completed and executed Affidavit is submitted to the County.

_____ does not meet any of the criteria set forth in Paragraphs 2 (a) – (c) of Section 287.138, F.S. Pursuant to Section 92.525, F.S., under penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true. Print Name of Bidder's/Proposer's Authorized Representative: _____ Title of Bidder's/Proposer's Authorized Representative: _____ Signature of Bidder's/Proposer's Authorized Representative: _____ Date: _____
--

Est. 12282023

AFFIDAVIT

SCHEDULE 10.6
FOREIGN COUNTRIES AFFIDAVIT



**KIDNAPPING, CUSTODY OFFENSES, HUMAN TRAFFICKING AND RELATED
OFFENSES AFFIDAVIT**

The Kidnapping, Custody Offenses, Human Trafficking and Related Offenses Affidavit is required by Section [787.06](#), Florida Statutes ("F.S."), as amended by [HB 7063](#), which is deemed as being expressly incorporated into this Form. The Form must be completed by a person authorized to make this attestation on behalf of the Contractor (Nongovernmental Entity) for the purpose of executing, amending, or renewing a Contract with the County (Governmental Entity). The term Governmental Entity has the same meaning as in [Section 287.138\(1\), F.S.](#)

_____, does not use coercion for labor or services as defined in Section [787.06, F.S.](#)
Contractor's Legal Company Name

Pursuant to Section [92.525, F.S.](#), under the penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true.

Print Name of Contractor's Authorized Representative:

Title of Contractor's Authorized Representative:

Signature of Contractor's Authorized Representative:

Date:

Est. 07.01.2024

Schedule 22.2

Landlord's Estoppel Certificate

(form – subject to amendments based on lender or Developer requirements)

[_____ Bank]

Re: Caribbean Village Lease Agreement dated _____, 20__ (the "Lease"), by and between Miami-Dade County, acting by and through both the Department of Housing and Community Development (hereinafter "Landlord") and Caribbean Village, Ltd. ("Tenant").

Ladies and Gentlemen:

Landlord has been advised that _____ ("Lender") intends to make a loan to Tenant (the "Loan") in connection with the Demised Property described in the Lease, and that, in making the Loan, Lender will act in material reliance upon this Estoppel Certificate from Landlord. Landlord hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Lease is attached to this Estoppel Certificate. There have been no amendments, modifications, extensions, renewals or replacements of the Lease (other than as attached hereto).

2. Other than those contained in writing in the Lease, Tenant has made no representations, warranties or covenants to or in favor of Landlord with respect to the Demised Property.

3. The Lease is in full force and effect. Tenant has accepted the Demised Property, presently is in possession of same, and is paying the Rent, as specified in the Lease on a current basis as of [date]. Landlord has no knowledge of any set offs, claims or defenses to the enforcement of the Lease or Tenant's rights thereunder (except as expressed hereunder or attached hereto).

4. To Landlord's knowledge, neither Tenant nor Landlord is in Default or in breach under the Lease, and no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Lease by either party (except as expressed hereunder or attached hereto).

5. As of [date], the monthly Rent is as specified in Article 3 of the Lease. No Rent has been paid by Tenant more than one month, or for more than one Phase, in advance under the Lease (except as expressed hereunder or attached hereto).

6. Landlord has no knowledge of any present condition or event that may give rise to a violation of any federal, state, county or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Lease, the Demised Property (except as expressed hereunder or attached hereto).

SCHEDULE 22.2

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Lease. This Certificate may be delivered by Landlord by facsimile or telecopier signature.

Dated this ____ day of _____, 20__.

Very truly yours,

SCHEDULE 26.3

DISADVANTAGED BUSINESS ENTERPRISES AND UTILIZATION PLAN

CARIBBEAN VILLAGE, LTD. (TENANT)

CARIBBEAN VILLAGE TRANSIT ORIENTED DEVELOPMENT (PROJECT)

DISADVANTAGED BUSINESS ENTERPRISE UTILIZATION PLAN

Caribbean Village, Ltd. (“Tenant”), recognizing Miami-Dade County’s commitment to the equitable participation of qualified Disadvantaged Business Enterprises (“DBE”) in the joint development of the Caribbean Village Transit Oriented Development, presents this Disadvantaged Business Enterprise Plan. This submittal reflects Tenant’s projected DBE participation in the two (2) Phases of the Project. The projected levels of DBE participation contained herein indicate Tenant’s effort to assure DBE participation in the project. However, these projected levels of DBE participation may change subject to a change in conditions, and should changes occur, the Tenant will submit to Miami-Dade County’s Department of Housing and Community Development (“HCD”) a revised DBE Plan for approval for each future Phase of the Project as the Project progresses.

SECTION 1. DESIGN AND ENGINEERING

Tenant has identified design and engineering as major potential categories for DBE utilization for both Phases of the Project. Opportunities for such participation may exist in each of the two (2) Phases of the Project. HCD shall cooperate with the Tenant in creating the DBE goal for the design and engineering portion of all Phases of the Project is twenty-five (25%) percent of the total cost of the design and engineering functions. It is anticipated that this goal could be reached using the services of certified and qualified architectural, design, engineering, landscape architecture and land surveying DBE firms.

SECTION 2. CONSTRUCTION

The construction category also affords DBEs an excellent opportunity to participate in the two (2) Phases of the Project. During the construction portion of either Phase, Tenant has set a DBE participation goal of twenty (20%) percent of the total construction costs. Currently identified construction trades/crafts where DBEs have a feasible opportunity for participation are:

1. Site Work
2. Paving/Curb/Gutter
3.
 - (a) Concrete
 - (b) Pre-tension
 - (c) Post-tension
 - (d) Paving, other

Schedule 26.3

4. Dry walling
5. Painting
6. Metal Fabrication/Steel Reinforcement
7. Window/Door Installation
8. Electrical
9. Mechanical
10. Plumbing
11. Carpentry
12. Asphalt Paving & Striping
13. Floor/Wall Covering
14. Others as appropriate

While Tenant is not intending to perform construction with its own forces, it will take steps to ensure compliance with this goal by seeking to contract directly with DBE contractors and by requiring, through terms of contract, that prime construction contractors hired to perform such services make every reasonable effort to meet the DBE goal by providing opportunities for DBE participation in each trade and professional category described herein and any others as may be appropriate.

SECTION 3. DBE RETAIL SUBTENANTS

Tenant will endeavor to identify DBE firms and businesses whose purposes and uses may be consistent with the commercial uses planned for the Project, and Tenant will use reasonable good faith efforts to lease commercial space within the Project to such DBE firms and businesses, under terms and conditions at least as favorable as those offered to other unaffiliated businesses and firms. Tenant's goal is that ten (10%) percent of the rentable and rented commercial square footage not utilized by Tenant (which itself is a service organization representing DBE firms and businesses), or its affiliate, shall be rented/leased to and occupied by DBE firms or businesses. As a possible alternative means of satisfying this goal, Tenant proposes that the goal may also be satisfied if commercial DBE Retail Subtenants are responsible for paying ten (10%) percent of the total dollar value of commercial rents to be paid by all unaffiliated commercial Retail Subtenants at the Project. The DBE goal shall be based on a presumed occupancy rate of fifty (50%) percent or higher.

SECTION 4. SUPPLIES, EQUIPMENT, NON-PROFESSIONAL SERVICES

Tenant will take affirmative steps to assure that DBE firms are used to the maximum extent possible in providing supplies, equipment, and non-professional services required by the development, administration and operation of this project. By way of illustration, such items may include printing, cleaning supplies, painting, janitorial services, and so forth. The DBE Goals for use of such firms during the administrative and operations phase shall be performed by the Tenant and overseen and approved by HCD. Ten (10%) percent of the total costs paid during the administrative and operations phase for all such items.

Schedule 26.3

SECTION 5. TENANT'S EFFORTS TO MAXIMIZE PARTICIPATION OF DBE FIRMS

To assure the maximum utilization of DBE in both Phases of the Project, Tenant will:

1. Obtain from Miami-Dade County Small Business Development (SBD) and/or the HCD a registry of its approved/eligible DBEs.
2. Establish, through both HCD and SBD, a liaison with various public agencies and minority construction trade organizations, i.e., Miami-Dade County Enterprise Community Center, Contractors Training & Development, Latin Builders, unions, etc.
3. Establish contact with various community services organizations, i.e., independent not-for-profit community groups, Miami-Dade Chamber of Commerce, Latin Chamber of Commerce, Urban League of Greater Miami, etc.
4. Advertise opportunities for doing business with Tenant in the various public and trade media, especially with those directed toward minority and ethnic communities.
5. Compile, with the assistance of HCD, a listing of qualified and available DBEs interested in the project.
6. Designate a Construction Manager and/or Project Manager who will serve as liaison to work cooperatively with HCD and who will coordinate the company's efforts in this regard. This person will be responsible for monitoring, maintaining and ensuring our compliance with this program.

SECTION 6. ASSISTANCE PROGRAM FOR DBE

Tenant, in order to encourage DBEs participation, will work with both HCD and other County departments and agencies, lending institutions and bonding agencies to identify and provide such agency or third-party technical assistance and bonding and financial support for DBEs where necessary, reasonable and available, and where applicable, Tenant will consider waiving such bonding requirements (subject to the Lease, conditions of development approval and/or lender requirements), as may be waived without compromising the integrity of the Project. Further, Tenant will attempt to develop, through its prime contractors, a reasonable mechanism for management assistance for DBEs where such DBE firms may require. Tenant's implementation of the DBE program will be guided by the policies confirmed herein, subject to the obligations under the Lease, and applicable contracts, Laws and Ordinances, and Permits, as well as Tenant's overall obligation to ensure that the Project is developed and operated in an efficient, cost-effective and compliant manner. If there are performance problems or material concerns relative to the qualifications or performance of DBEs, Tenant will act promptly, reasonably and in good faith in an effort to identify and address such problems so that the Project may continue with the continuing participation of the subject DBE; subject to Tenant's prudent business discretion and other requirements concerning the Project. Tenant will comply with

federal, state and local requirements pertaining to the utilization of minorities and women and welcomes any assistance from Miami-Dade County so that it may satisfy those requirements.

AFFIDAVIT

The undersigned swears that the foregoing statements truly and correctly represent the intent and plan for the achievement of the DBE participation and DBE goals for the transit-oriented development project at the Caribbean Village development project (located adjacent to S.W. 200 Street) Station. Further, the undersigned agrees to provide to Miami-Dade County's Department of Housing and Community Development ("HCD") current, complete and accurate information regarding actual work performed on the Project, the payment therefor and any proposed changes, if any, of the foregoing arrangements and to permit the audit and examination of books, records and files of the firms used in the Project. Any material misrepresentation may be grounds for terminating the Lease, and any contract which may be awarded and for initiating action under federal or state laws concerning false statements.

Note: If, after filing this DBE Plan and at any time during the construction, development and operation of the Project, there is any significant change in the Project which requires alteration or modification of the DBE Plan submitted or its implementation, you must inform HCD of the change and desired alteration and receive approval prior to implementation.

Name of Firm

Name of Project

Signature

Name (Printed or Typed)

Title

Date

City of _____

State of _____

County of _____

On this _____ day of _____, 20, before me appeared (Name) _____, to me personally known, who, being duly sworn, did execute the foregoing Affidavit, and did state that he or she was properly authorized by (Name of firm) _____ to execute the Affidavit and did so as his or her free act and deed.

Notary Public _____ Commission expires _____

AFFIDAVIT

Attachment “C”

**CARIBBEAN ISLES
TRANSIT ORIENTED DEVELOPMENT
LEASE AGREEMENT**

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EXHIBITS:

Exhibit A	Real Property Legal Description Overall Property
Exhibit B	Legal Description – Phase I Property
Exhibit C	Legal Description – Phase II Property
Exhibit D	Approved Site Plan
Exhibit E	Declaration
Exhibit F	Zoning Chart & Index
Exhibit G	Temporary On-Site Parking Spaces

SCHEDULES:

Schedule 1.3	Commencement Date Confirmation
Schedule 7.1	Boundary outline for the Demised Property
Schedule 10.5	Foreign Countries Affidavit
Schedule 10.6	Human Trafficking Affidavit
Schedule 22.2	Landlord's Estoppel Certificate
Schedule 26.3	Disadvantaged Business Enterprises and Utilization Plan

CARIBBEAN ISLES LEASE AGREEMENT

THIS LEASE AGREEMENT (the “Lease”), dated as of the ____ day of _____, 2025 (“Commencement Date”), is made by and between Miami-Dade County, a political subdivision of the State of Florida, through the Department of Housing and Community Development (hereinafter “HCD”), having its principal office and place of business at 701 N.W. 1st Court, Suite 1400, Miami, Florida 33136 (hereinafter called “Landlord”), and Caribbean Isles, LLLP, a Florida limited liability limited partnership, having its principal office and place of business at 9100 South Dadeland Boulevard, Suite 700, Miami, Florida 33156 (hereinafter “Phase II Tenant”).

W I T N E S S E T H:

A. Landlord owns and controls certain federally assisted real property located in Miami-Dade County, Florida, as more particularly described in **Exhibit “A”** attached hereto and made a part hereof (hereinafter the “Overall Property”).

B. Landlord and Caribbean Village, Ltd., a Florida limited partnership (“Phase I Tenant”) entered into that certain Caribbean Village Transit Oriented Lease Agreement dated as of August 5, 2013, as amended by that certain First Amendment to Caribbean Village Transit Oriented Development Lease Agreement dated as of September 8, 2014, as further amended by that certain Second Amendment to Caribbean Village Transit Oriented Development Lease Agreement, dated as of December 14, 2015, as further amended by that certain Third Amendment to Caribbean Village Transit Oriented Development Lease Agreement, dated as of November 11, 2016, as further amended by that certain Fourth Amendment to Caribbean Village Transit Oriented Development Lease, dated as of November 18, 2017, as further amended by that certain Fifth Amendment to Caribbean Village Transit Oriented Development Lease, dated as of May 15, 2018, as further amended by that certain Sixth Amendment to Caribbean Village Transit Oriented Development Lease, and dated as of July 19, 2021 (collectively, the “Original Lease”) pursuant to which Landlord leased to Phase I Tenant the Overall Property;

C. The Original Lease contemplated the development of the Overall Property in two “Phases”. In connection with the planned development of “Phase II,” Phase I Tenant and Phase II Tenant entered into that certain Caribbean Village Transit Oriented Sublease dated December 9, 2022, as amended by First Amendment to Sublease dated June 23, 2023 (“Sublease”), whereby Phase I Tenant subleased a portion the Overall Property to Phase II Tenant.

D. The portion of the Overall Property not subleased to Phase II Tenant is legally described on **Exhibit “B”** attached hereto and made a part hereof (the “Phase I Property”), and the portion of the Overall Property subleased to Phase II Tenant is legally described on **Exhibit “C”** attached hereto and made a part hereof (the “Phase II Property” or the “Demised Property”).

E. Landlord and Phase I Tenant entered into that certain Amended and Restated Lease Agreement dated as of _____, 2025 (“Amended and Restated Lease”), pursuant to which Landlord and Phase I Tenant amended, restated and superseded in its entirety the Original Lease, and the property demised thereby is the Phase I Property, and simultaneous with the execution of the Amended and Restated Lease, the Sublease was terminated and Landlord is hereby entering into this Lease with Phase II Tenant regarding the Phase II Property.

F. Phase I Tenant has completed the development of a seven (7) story building on the Phase I Property (the “Phase I Building”), consisting of 123 residential dwelling units being utilized for affordable housing for the elderly, and known as “Caribbean Village,” and Phase II Tenant intends to develop (i) an eight (8) story residential building consisting of 142 residential dwelling units to be utilized for affordable housing for the elderly to be known as “Caribbean Isles” (the “Phase II Building”), (ii) a three (3) story parking garage including rooftop parking consisting of 266 parking spaces (comprised of 256 parking spaces for cars and 10 parking spaces for motorcycles) and approximately 3,372 square feet of commercial space (the “Parking Garage”), and (iii) a total of 96 at-grade parking spaces (the Phase I Property, the Phase II Property, together with all improvements now or hereafter located thereon, including the Phase I Building, the Phase II Building and the Parking Garage are hereinafter collectively referred to as the “Project” and are depicted on the approved site plan attached hereto as **Exhibit “D”** (the “Approved Site Plan”). One hundred fifty (150) of the parking spaces (of which one hundred forty-two (142) of the parking spaces shall be in the Parking Garage (132 for cars and 10 for motorcycles) and eight (8) parking spaces shall be at-grade parking spaces for cars adjacent to the Parking Garage) will be for the exclusive use of the DTPW Patrons (as defined herein) (“DTPW Reserved Parking Spaces”), which DTPW Reserved Parking Spaces located within the Parking Garage shall be the first 132 spaces of the Parking Garage, and shall be designated with appropriate signage designed and paid for by the County.

G. Landlord, by and through its Miami-Dade Transit department, operates bus service along a busway, parallel to U.S. 1, including a stop at the newly constructed station at S.W. 200 Street (the “Station”).

H. Phase I Tenant submitted to Landlord its technical proposal in response to an Invitation To Negotiate GOB #249 for the Overall Property, which response was selected by the Landlord, over and above responses from other entities, as being the most appropriate use for the Overall Property.

I. Landlord considers that the Project reflects the kind of transit-oriented development that the Landlord wishes to see implemented, and that it demonstrates and reinforces the link between transit and the community, and promotes an increase in transit ridership and overall transit system usage. Landlord also considers that the Project provides for important and needed neighborhood improvements and economic stimulus in and to the area around the Demised Property, serves as a positive model for transit-oriented development generally, and promotes further economic development in Miami-Dade County generally.

J. Landlord therefore desires to lease the Demised Property to Phase II Tenant, in its “as-is” “where-is” condition, to enable Phase II Tenant to develop the Demised Property as provided for in this Lease. Phase II Tenant desires to lease the Demised Property, in its “as-is” “where-is” condition, from Landlord for such purposes.

K. Landlord and Phase II Tenant mutually covenant and agree that this Lease is made upon the agreements, terms, covenants and conditions hereinafter set forth. Capitalized terms used herein in this Lease without being defined elsewhere herein shall have the definitions set forth in Article 2 hereof.

ARTICLE 1

DEMISED PROPERTY AND GENERAL TERMS OF LEASE

1.1 Lease of the Demised Property and Air Rights. In accordance with (a) Chapter 125, *Florida Statutes*; (b) the powers granted to Landlord pursuant to the authority properly delegated by the Florida legislature; (c) the authority to lease real property and air rights over real property belonging to Miami-Dade County; and (d) the Metrorail Joint Use Policy contained in Resolution R-1443A-81, adopted on September 28, 1981; and, for and in consideration of the rents, covenants and agreements specified herein, and the easements reserved unto Landlord, its successors and assigns, Landlord agrees, pursuant to the terms of this Lease, and does hereby lease and demise unto Phase II Tenant, its successors and assigns, and Phase II Tenant does hereby take and hire, upon and subject to the conditions and limitations herein expressed, the Demised Property in its “As-Is” “Where-Is” condition; reserving to Landlord the rights described herein; to have and to hold the same unto Phase II Tenant, its successors and assigns, for the Term (see legal description, Exhibit A; and a boundary outline of the Demised Property, attached hereto, marked as Schedule 1.1, and incorporated herein by reference). Phase II Tenant shall have and hold, exclusively, the Development Rights pertaining to the Demised Property, subject to the terms, conditions, covenants and procedures set forth herein.

1.2 Term of Lease.

(a) **Commencement Date and Term.** The term of this Lease shall begin on the Commencement Date and end sixty-five (65) years after the Commencement Date (“Term”), plus one (1) option to extend the Term to June 27, 2103, which option may be exercised by Phase II Tenant upon written notice from Tenant to Landlord delivered not less than sixty (60) days prior to the expiration of the initial Term, so long as Phase II Tenant is not then in default of any of the terms and/or conditions of this Lease beyond the expiration of any applicable notice or cure period, unless earlier terminated or cancelled or extended, as provided for herein. Also, at the expiration or earlier termination of the Term, the Demised Property shall revert back to the Landlord, and the Phase II Building and Improvements thereon (except for Phase II Tenant’s or third-parties’ removable personal property and fixtures) shall automatically become the sole property of the Landlord.

(b) **Possession.** Landlord shall deliver possession of the Demised Property on the Commencement Date, at which time Phase II Tenant shall take possession thereof. Phase II Tenant hereby agrees that it shall not interfere with or otherwise interrupt the parking on the Overall Property utilized by passengers riding the bus or other public transportation provided by Department of Transportation and Public Works (“DTPW Patrons”) until Phase II Tenant is ready to develop the Parking Garage. When Phase II Tenant is ready to develop the Parking Garage, which must be done in accordance with Section 4.3 below, Phase II Tenant shall, at its sole cost, provide (set aside) and maintain not less than fifty (50) on-site parking spaces (“Temporary On-Site Parking Spaces”) for the Landlord and the DTPW Patrons utilizing the busway adjacent to the Demised Property prior to Completion of Construction of the Parking Garage, which Temporary On-Site Parking Spaces are located within the parking area shown on **Exhibit “G”** attached hereto, and thereafter, not less than one-hundred fifty (150) parking spaces, all as more particularly set forth in Section 9.1 below. If the County determines that the Temporary On-Site Parking Spaces

are insufficient for the DTPW Patrons during the construction of the Parking Garage, the County shall have the right to require the Phase II Tenant to provide fifty (50) additional off-site, temporary parking spaces (Temporary Off-Site Parking Spaces) for the temporary use of the DTPW Patrons until the Parking Garage is completed, which Temporary Off-Site Parking Spaces shall be in a location acceptable to the County and may be designated with appropriate signage. For the avoidance of doubt, the Phase II Tenant shall provide and maintain the Temporary On-Site Parking Spaces for a period of time beginning prior to Commencement of Construction of the Parking Garage, and ending upon the completion of the Parking Garage, at which point, the DTPW Patrons shall be able to park in the DTPW Reserved Parking Spaces. If the County requires the Phase II Tenant to provide Temporary Off-Site Parking Spaces, the Phase II Tenant shall provide and maintain the Temporary Off-Site Parking Spaces from the time of the County's request until completion of construction of the Parking Garage.

1.3 Condition Precedent to Effectiveness and/or Commencement of Lease. This lease shall become effective ten (10) days after the date of its adoption by the Miami-Dade County Board of County Commissioners, unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by Miami-Dade County Board of County Commissioners. The Commencement Date will be confirmed by a Confirmation of Commencement Date document, which will be executed by the parties in the form attached as Schedule 1.3 hereto. Phase II Tenant has submitted a financial plan (the "Financial Plan") to the Landlord which has been approved by Landlord, which Financial Plan includes a construction budget, and a list of all sources and uses showing where any and all funding for the construction project will be obtained.

1.4 Conditions Precedent to Commencement of Construction of any Phase. Before Commencement of Construction of the Parking Garage, and in addition to the submission and approval process specified in Article 4 for construction generally, Phase II Tenant complied with the DTPW submittal and review process by submitting the Plans and Specifications for the Parking Garage to DTPW, and complied with any and all applicable hearing or review processes. In addition, the Phase II Tenant also supplied the Landlord with a courtesy copy of such Plans and Specifications before Commencement of Construction of the Parking Garage, which Commencement of Construction occurred on or about January 30, 2025. Notwithstanding anything contained herein to the contrary, Landlord acknowledges that the Plans and Specifications for the initial construction of the Parking Garage have been approved by DTPW.

1.5 Performance Bonds. Prior to Phase II Tenant commencing any construction work or purchasing or contracting for any supplies or services related to Phase II of the Project, Phase II Tenant shall execute and deliver to Landlord either of the following: (i) executed payment and performance bonds; or (ii) an irrevocable standby letter of credit. In the instance where the Landlord requires Phase II Tenant to provide payment and performance bonds, Phase II Tenant shall deliver executed payment and performance bonds to guarantee the construction of the improvements in Phase II of the Project and shall record the payment and performance bonds in the public records of the County. Such payment and performance bonds will be delivered to the Landlord prior to the earlier of the Commencement of Construction of Phase II, or contracting for any supplies or services with respect to improvements to Phase II. The amount of such bonds shall be equal to one hundred (100%) percent of the construction costs of such construction and improvements in Phase II of the Project (the "Total Cost of Construction"). Each bond shall name Landlord as an obligee on the multiple obligee rider attached to the payment and performance

bonds, and shall be issued by a surety reasonably acceptable to the Landlord. Such bonds shall be subject to review and approval by Miami-Dade County, Internal Services Department, Risk Management Division, as well as by HCD. Each such bond shall be in compliance with the requirements of *Florida Statutes*, Section 255.05.

1.6 Financing. Phase II Tenant has secured commitments for the necessary financing to commence and complete the construction for Phase II of the Project in accordance with the terms of this Lease, all as more particularly set forth in the Financial Plan.

ARTICLE 2

CERTAIN DEFINED TERMS

In addition to other capitalized terms as defined in the introductory recitals or elsewhere in this Lease, when used in this Lease, the terms set forth below, shall be defined as follows:

2.1 Additional Rent shall mean a percentage of the rent the Tenant charges to its commercial and/or retail sub-tenants (“Retail Subtenant”), if any. The amount of the percentage shall be five (5%) percent of the rent actually collected by Tenant (or on behalf of Tenant by any third party), excluding any type of common area maintenance (“CAM”) charges imposed by the Tenant upon the Retail Subtenant for payment or reimbursement of such expenses. CAM charges are defined herein as overhead costs such as electricity, water, taxes and/or other operating expenses that are being paid or reimbursed to the Tenant, from any Retail Subtenant. The Tenant shall also be permitted to exclude (net out) from the calculation of Additional Rent the following two (2) items: (a) the cost of brokerage commissions applied and paid against the gross rent amount over the term of the Sublease, and (b) sales tax remitted to the Department of Revenue on such rentals.

2.2 Area Median Income or AMI shall mean the income limits that are determined by the United States Department of Housing and Urban Development (“HUD”), which is calculated by household size for each metropolitan area, and parts of some metropolitan areas. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes in order for family incomes to be expressed as a percentage of the area median income. For purposes of this Lease, the Area Median Income or AMI shall be for the Miami-Dade County metropolitan area, as adjusted for household size.

2.3 Affordable Housing shall mean any and all housing affordable to natural persons or families whose total annual household incomes does not exceed one hundred forty (140%) percent of the AMI. Further, in order for housing to be affordable, the rent for any household must not exceed thirty (30%) percent of the annual household income.

2.4 Approved Site Plan shall mean sheet A-0.2 of the plans entitled “Caribbean Isles” prepared by Behar Font & Partners, P.A. submitted under ASPR No. 202400058 and approved December 9, 2024, a copy of which is attached hereto as Exhibit D.

2.5 As-Built Plans shall mean the final and permanent record of the actual structures that are developed on the Demised Property. As-Built Plans are the design and Construction Plans

checked in the field for accuracy and revised to show the actual condition, locations, elevations, and specifications of materials for the constructed Improvements and utilities, including, but not limited to, storm water management areas such as retention and detention basins. Actual location of structures, including top of building foundation(s), grades, elevations and other key locations are to be shown on the As-Built Plans.

2.6 Board shall mean the Board of County Commissioners of Miami-Dade County, Florida.

2.7 Buildings shall mean the Phase II Building, the Garage and other Improvements to be erected on, above, or below the Demised Property, or a portion thereof, in accordance with Article 4 below (including any replacements, additions and substitutes thereof).

2.8 Certificate of Occupancy shall mean the certificate issued by the governmental agency and/or department authorized to issue a certificate of occupancy (temporary or final) or certificate of completion, as applicable, evidencing that the applicable Buildings is (are) ready for occupancy in accordance with applicable Laws or Ordinances.

2.9 Code shall mean the Code of Miami-Dade County.

2.10 Commencement Date shall be the date on which Phase II Tenant and Landlord execute this Lease, as confirmed by execution of the form attached as Schedule 1.3.

2.11 Commencement of Construction and Commenced Construction, when used in connection with construction of Phase II or the Project, as the case may be, shall mean the earlier of the filing of the notice of commencement under *Florida Statutes*, Section 713.13 or the visible start of work on the Demised Property of Phase II or the Project, including on-site utility, excavation or soil stabilization work. In order to meet the definition of “Commencement of Construction” or “Commenced Construction,” such filing of the notice or visible start of work must occur after Phase II Tenant has received a building or other applicable permit for Phase II of the Project on which construction is proposed to commence.

2.12 Completion of Construction shall mean the date a Certificate of Occupancy is issued by the appropriate government authority for Phase II of the Project.

2.13 Construction Phases shall mean the division of the Project into two (2) separate Phases, as further described in Sections 4.2 and 4.3 and as illustrated in the Approved Site Plan.

2.14 Construction Plans shall consist of the final design plans for the particular improvements comprising of Phase II, including the drawings and specifications for which are in a format with sufficient detail as required to obtain building permits for such improvements and as further described in Section 4.6 and 4.7.

2.15 Declaration shall mean that certain Amended and Restated Declaration of Easements and Licenses among Phase II Tenant, Landlord, and Phase I Tenant, the form of which is attached hereto as **Exhibit “E”**, to be recorded in the Public Records of Miami-Dade County, Florida.

2.16 Demised Property shall mean collectively the property described in **Exhibit “C”**, consisting of the Land, the air rights above the Land, and easements, rights-of-way and all appurtenances thereto leased to Phase II Tenant (including, without limitation, all rights of Phase II Tenant under the Declaration), in its “as-is” “where-is” condition, pursuant hereto, as follows, all of which are and shall be subject to the remaining provisions of this Lease:

(a) The “Air Rights” portion of the Demised Property, which shall mean the airspace above the Land;

(b) Except to the extent reserved herein to Landlord, the drains, utility lines, or other easements, and improvements of Landlord located in areas within or adjacent to the Demised Property may be used by Phase II Tenant in connection with Phase II, and any such use shall be set forth in the Plans and Specifications;

(c) Such rights of support and rights of use in respect of, if necessary, supports, and foundations for the support of the Demised Property and other improvements thereon;

(d) The right of access to erect, maintain, repair, renew and replace such supports, foundations, and other improvements;

(e) The right of pedestrian ingress, egress and passageway to and from the Station which shall be necessary or desirable for entrance, exit and passageway to and from the Demised Property, and to and from the Station and the System for the use in common of Landlord, Phase II Tenant and Phase I Tenant, and their respective successors, assigns, patrons, tenants, invitees and all other persons having business with any of them;

(f) The right to construct, install and maintain within the area of pedestrian ingress, egress and passageway in the Station, signs for the purpose of advertising Phase II, or events, activities or operations in Phase II, or other commercial or public service advertising; provided, however, that the design, size and location of the structures in which the signs are posted shall be subject to the approval of Landlord in accordance with the other terms of this Lease;

(g) All development rights, if any, with respect to the Demised Property, if any, owned or held by, or vested with, or issued in favor of or inuring to Landlord.

RESERVING UNTO LANDLORD, subject to the remaining provisions of this Lease, the following:

(i) the permanent and perpetual non-exclusive right of ingress, egress and passageway in, over, through and across the Demised Property which shall be necessary or desirable, as determined by the Landlord, for entrance, exit and passageway of persons and property, including vehicles, to and from the Station, the System and the parking areas; irrespective of whether or not all entrances, exits and passageways to be used in exercising such right shall be as set forth in the Approved Site Plan;

(ii) all subsurface rights under the sidewalks, streets avenues, curbs and roadways fronting on and abutting the Demised Property for the purpose of maintaining subsurface supports, utilities and other infrastructure;

(iii) the permanent and perpetual non-exclusive right to use the space located in the Public Areas of the Demised Property solely for the purpose of ingress and egress of DTPW Patrons using the Station, System and the parking areas, as well as for the transportation of baggage, mail, supplies and materials of the Landlord such DTPW Patrons, to and from the Demised Property, public thoroughfares and the Station; and

(iv) the permanent and perpetual non-exclusive right to use and occupy the space located in the Public Areas of the Demised Property to be occupied by Station signs, which signs shall be approved by Phase II Tenant as to location and size.

IT BEING UNDERSTOOD between the parties hereto that no portion of the adjacent Station, and bus stop(s) and/or Kiss and Ride areas, if any, are leased or intended to be leased to Phase II Tenant, with the limited exception that currently the Kiss and Ride area, if any, is located on the Demised Property, and shall remain in that location until such time as the Phase II Tenant, at its sole cost and expense, relocates the Kiss and Ride area to a site on or off of the Demised Property. The relocation of the Kiss and Ride area shall be performed with the prior written consent of the Landlord, specifically DTPW.

2.17 Development Rights shall mean, for purposes of the Demised Property and this Lease, the rights granted pursuant to this Lease to Phase II Tenant and/or its Sublessees or co-developers to develop Phase II (including the Parking Garage).

2.18 Eligible Tenants shall mean natural persons or families with total annual household incomes that do not exceed sixty (60%) percent of AMI. *Note, five (5%) percent of all of the Resolution Units in the entire Project (i.e., nine (9) Resolution Units) must be set-aside for Extremely Low Income (“ELI”) households, as described herein below. For purposes of clarification, two (2) Resolution Units in the Phase II must be set-aside for Extremely Low Income (“ELI”) households as described herein below.

2.19 Events of Default shall be as defined in Section 19.1 (as to Events of Default by Phase II Tenant) and Section 19.7 (as to Events of Default by Landlord).

2.20 Extremely Low Income shall mean housing affordable to natural persons or families whose total annual household incomes does not exceed thirty (30%) percent of the AMI.

2.21 Foreclosure Purchaser shall have the meaning ascribed to such term in Section 19.3(b) herein.

2.22 Force Majeure shall mean that Phase II Tenant and/or Landlord shall be excused for the period of any delay and shall not be deemed in default with respect to the performance of any of the non-monetary terms, covenants, and conditions of this Lease when prevented from so doing by cause or causes beyond Phase II Tenant’s or Landlord’s control, excluding filing of bankruptcy, but which shall include, without limitation, all labor disputes, governmental regulations or controls, fire or other casualty, acts of God, or any other cause, whether similar or dissimilar to the foregoing, not within the control of Phase II Tenant or Landlord. However, in order for Phase II Tenant or Landlord to claim or otherwise take advantage of *force majeure*, such party must first notify the other party in writing of the event, and then secure from the other party a written acknowledgement that the other party recognizes the existence of an event of *force*

majeure. Further, the Landlord or Phase II Tenant, as applicable, shall only be entitled to an extension of time, equal to the exact same period of the *force majeure* delay to complete its duty to perform under the terms and conditions of this Lease.

2.23 Foreign Country of Concern” shall mean the People’s Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

2.24 Human Trafficking shall mean that certain term as set forth in Section 797.06, Florida Statutes, as amended.

2.25 Impositions shall mean all ad valorem taxes, special assessments, sales taxes or any other levies against the Demised Property by any governmental entity with appropriate jurisdiction.

2.26 Improvements shall mean the Buildings constructed or to be constructed on the Demised Property, and the parking areas, hardscaping and landscaping, other structures, facilities or amenities, and all related infrastructure, installations, fixtures, equipment, utilities, site-work and other improvements existing or to be developed upon the Demised Property.

2.27 Kiss and Ride shall mean the passenger drop off and pick-up area near (south of) the station, which is used to discharge and pick up passengers at the station. the Kiss and Ride area permits drivers to stop and park temporarily (the driver remaining in the vehicle) to discharge or pick up passengers to and from the station. Upon completion of the Garage, the Kiss and Ride area shall be relocated to the area designated as such Kiss and Ride area as depicted on the Approved Site Plan.

2.28 Land shall have the same meaning as Demised Property, as legally described in Exhibit “C”.

2.29 Landlord shall mean Miami-Dade County, a political subdivision of the State of Florida, through HCD, or any successor department.

2.30 Laws and Ordinances shall mean all present and future applicable laws, ordinances, rules, regulations, authorizations, orders and requirements of all federal, state, county and municipal governments, the departments, bureaus or commissions thereof, authorities, boards or officers, any national or local board of fire underwriters, or any other body or bodies exercising similar functions having or acquiring jurisdiction over all or any part of the Demised Property.

2.31 Lease shall mean this Lease (including all exhibits and schedules) and all amendments, supplements, addenda or renewals thereof.

2.32 Leasehold Mortgage shall mean a mortgage or mortgages or other similar security agreements given to any Leasehold Mortgagee of the leasehold interest of Phase II Tenant (or a Sublessee) hereunder, and shall be deemed to include any mortgage or trust indenture under which this Lease shall have been encumbered.

2.33 Leasehold Mortgagee shall mean the holder of a Leasehold Mortgage, and the successors or assigns of such holder, mortgagee or beneficiary, and shall be deemed to include the trustee under any such trust indenture and the successors or assigns of such trust; provided, however, if a Leasehold Mortgagee is not an institutional lender, such Leasehold Mortgagee shall be subject to the reasonable approval of Landlord.

2.34 Lender shall mean any Leasehold Mortgagee.

2.35 Mortgage shall mean a Leasehold Mortgage.

2.36 Parking Garage shall have the meaning ascribed to such term in Recital F hereof.

2.37 Permit shall mean any permit issued or to be issued by the appropriate governmental agency and/or department authorized to issue such permits, including but not limited to applicable permits for construction, demolition, installation, foundation, dredging, filling, the alteration or repair or installation of sanitary plumbing, water supply, gas supply, electrical wiring or equipment, elevator or hoist, HVAC, sidewalk, curbs, gutters, drainage structures, paving and the like.

2.38 Phase I shall mean the development located on the Phase I Property, as depicted on the Approved Site Plan.

2.39 Phase I Property shall mean that certain real property legally described and depicted on **Exhibit "B"** attached hereto.

2.40 Phase I Tenant shall mean Caribbean Village, Ltd., a Florida limited partnership.

2.41 Phase II shall mean the development to be located on the Phase II Property in substantial accordance with the Approved Site Plan.

2.42 Phase II Property shall mean that certain real property legally described and depicted on **Exhibit "C"** attached hereto, also referred to herein as the Demised Property. The Phase II Property consists of two parcels, the Phase II Residential Parcel and the Garage Parcel, as depicted on the Approved Site Plan.

2.43 Phase II Tenant shall mean Caribbean Isles, LLLP, a Florida limited liability limited partnership.

2.44 Plans and Specifications shall mean the plans and specifications for construction on the Phase II Property, and shall include any changes, additions or modifications thereof, provided the same are approved as provided herein.

2.45 Prohibited Person shall mean any of the following: (i) any person or entity (whose operations are directed or controlled by an individual) who has been convicted of or has pleaded guilty in a criminal proceeding for a felony or who is an on-going target of a grand jury investigation convened pursuant to United States laws concerning organized crime; or (ii) any person or entity organized in or controlled from a country, the effects of the activities with respect to which are regulated or controlled pursuant to the following United States laws and the

regulations or executive orders promulgated thereunder to the extent the same are then effective: (x) the Trading with the Enemy Act of 1917, 50 U.S.C. App. §1, et seq., as amended; (y) the International Emergency Economic Powers Act of 1976, 50 U.S.C. §1701, et seq., as amended; and (z) the Anti-Terrorism and Arms Export Amendments Act of 1989, codified at Section 6 (j) of the Export Administration Act of 1979, 50 U.S.C. App. § 2405(j), as amended (which countries are, as of the date hereof, Iran, Sudan and Syria); or (iii) any person or entity who has engaged in any dealings or transactions (i) in contravention of the applicable money laundering laws or regulations or conventions or (ii) in contravention of Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time-to-time or any published terrorist or watch list that may exist from time to time; or (iv) any person or entity who appears on or conducts any business or engages in any transaction with any person appearing on the list maintained by the U.S. Treasury Department's Office of Foreign Assets Control list located at 31 C.F.R., Chapter V, Appendix A or is a person described in Section 1 of the Anti-Terrorism Order; or (v) any person or entity who appears on the convicted vendor list maintained by the State of Florida pursuant to Section 287.133, Florida Statutes; or (vi) any person or entity who has been debarred pursuant to the Miami-Dade County Code of Ordinances.

2.46 Project shall have the meaning ascribed to such term in Recital F hereof.

2.47 Public Areas shall mean the unenclosed areas of the Demised Property, generally available and open to the public during normal business hours, but shall not include the common areas in the Building.

2.48 Rent shall mean the amount of \$164,218.00.

2.49 Rental Regulatory Agreements shall mean: those restrictions and covenants to be entered into by Phase II Tenant encumbering Phase II Tenant's leasehold interest in the Demised Premises as may be required by Landlord in its capacity as a lender as set forth in the Financial Plan. The Rental Regulatory Agreements are currently anticipated to include: (i) Miami-Dade County Rental Regulatory Agreement to be entered into by Phase II Tenant in favor of the County with respect to the Community Development Block Grant loans referenced in the Financial Plan, and (ii) Miami-Dade County Rental Regulatory Agreement (Surtax) to be executed by Phase II Tenant in favor of the County with respect to the surtax loan referenced in the Financial Plan.

2.50 Resolution Units shall mean (i) all one hundred twenty-three (123) housing units constructed on the Phase I Property and leased to Eligible Tenants by Phase I Tenant pursuant to the Amended and Restated Lease and (ii) forty-seven (47) of the one hundred forty-two (142) housing units to be constructed on the Phase II Property and leased to Eligible Tenants by Phase II Tenant pursuant to this Lease, and in accordance with Miami-Dade County Resolutions, including but not limited to, Resolution R-761-10. Further, a minimum of five (5%) percent of the total number of Resolution Units (i.e., nine) shall be affordable to residents meeting the criteria of Extremely Low Income ("ELI") households, as defined herein above, of which seven (7) such ELI units are located on Phase I and two (2) such ELI units will be located on Phase II.

2.51 Retail Subtenant shall mean an entity that has the right to use and occupy approximately 3,372 square feet of commercial or retail rental space within the boundary of the Demised Property that is leased by the Tenant from the Landlord. This Lease requires the Tenant to have approximately 3,372 square feet of commercial or retail space on the Demised Property, unless such space is not permissible by law. The Retail Subtenant has responsibilities to both the Tenant and the Landlord. The Retail Subtenant shall not have the right to sue, or otherwise bring an action or cause of action of any type against the Landlord. The Tenant remains responsible to the Landlord for the payment for any Additional Rent, and for any damages to the Demised Property caused by the Retail Subtenant.

2.52 Restricted Entity shall mean those sanctioned, debarred or restricted persons and organizations that the U.S. government maintains in any federal list including: the Specially Designated Nationals and Blocked Persons List (U.S. Department of Treasury); the Foreign Sanctions Evaders List (U.S. Department of Treasury); the Entity List (U.S. Department of Commerce); the Denied Persons List (U.S. Department of Commerce); the Unverified List (U.S. Department of Commerce); the Nonproliferation Sanctions List (U.S. Department of State); the AECA Debarred List (U.S. Department of State); and/or the Convicted Vendor List (Florida Department of Management Services).

2.53 Senior Housing or Elderly Housing shall mean an age-restricted apartment community, which housing is specifically intended and operated for older adults that meet the income limits for the area, and either (i) at least eighty (80%) percent of the occupied units in the building have at least one (1) person residing in each such unit that is 55 years of age or older, or (ii) all units are intended for and occupied by persons 62 years of age or older. There must also be published policy and a strict adherence to such policy that demonstrates an intent to house persons who are 55 years of age or older or 62 years of age or older, as applicable; and also Phase II Tenant must register Phase II, and maintain such registration, with the Florida Commission on Human Relations. Phase II Tenant must also adhere to any and all other requirements as described by, or found in, Chapter 760, *Florida Statutes*, regarding housing for older persons.

2.54 Station shall mean the bus station at S.W. 200 Street, located on the busway which runs parallel to U.S. 1 in Miami-Dade County, referenced in Recital G.

2.55 System shall mean the Miami-Dade County Transit System including, without limitation, all trains, buses, fixed guideways, busways, stations, parking lots and parking structures, drop off/pickup areas, bus stops and shelters, bus bays, streets and sidewalks, maintenance facilities, structures and all associated facilities required in the operation of the System.

2.56 Taking shall mean the exercise of the power of eminent domain as described in Article 18.

2.57 Taking Authority shall mean the federal, state or county government, or any agency or authority possessing the power of eminent domain to transfer title to a property from one owner to the government, or governmental agency or authority.

2.58 Unavoidable Delays shall mean delays beyond the control of a party required to perform, such as, but not limited to, delays due to strikes; acts of God; floods; fires; any act, neglect or failure to perform of or by the Landlord (to the extent that it affects performance by Phase II Tenant); enemy action; civil disturbance; sabotage; restraint by court or public authority; litigation or administrative challenges by third parties to the execution or performance of this Lease or the procedures leading to its execution; or moratoriums. The obligated party shall be entitled to an extension of time because of its inability to meet a time frame or deadline specified in this Lease where such inability is caused by an Unavoidable Delay, provided that such party shall, within fifteen (15) days after it has become aware of such Unavoidable Delay, give notice to the other party in writing of the causes thereof and the anticipated time extension necessary to perform. Neither party shall be liable for loss or damage or deemed to be in default hereof due to any such Unavoidable Delays, provided that party has notified the other as specified in the preceding sentence and further provided that such Unavoidable Delay did not result from the fault, negligence or failure to act of the party claiming the delay. Failure to notify a party of the existence of Unavoidable Delays within the fifteen (15) days of its discovery by a party shall not void the Unavoidable Delays, but the time period between the expiration of the fifteen (15) day period and the date actual notice of the Unavoidable Delays is given shall not be credited to the obligated party in determining the anticipated time extension.

ARTICLE 3

RENT

3.1 Minimum Rent. Phase II Tenant, together with Phase I Tenant, are required to build to completion (Completion of Construction) a minimum of one hundred seventy (170) Resolution Units on the Phase I Property and Demised Property by June 30, 2028 (the “Outside Completion Date”), subject to the provisions of this Lease and the Phase I Lease. The Minimum Rent (or sometimes described as “Rent”) to be paid by Phase II Tenant to Landlord is based on the number of Resolution Units that the Phase II Tenant has obtained site plan approval to build in Phase II. Landlord acknowledges and agrees that Phase I Tenant has completed construction of one hundred twenty-three (123) Resolution Units. In Phase II, Phase II Tenant will construct the remaining forty-seven (47) Resolution Units. Minimum Rent for Phase II shall be \$164,218 (47 Resolution Units x \$3,494/unit), to be paid prior to Commencement of Construction of the Phase II.

3.2 Outside Date for Project Completion. The Outside Completion Date for the Project is June 30, 2028, subject to extension for Force Majeure or Unavoidable Delay. In addition to any remedies available by law, and subject to the terms and conditions of this Lease, if Phase II Tenant has not received a Certificate of Occupancy for Phase II of the Project by the Outside Completion Date, the Demised Property, excluding (i) portions for which a Certificate of Occupancy has been issued and (ii) removable personal property shall, at Landlord’s discretion, revert to Landlord, upon Landlord providing notice to Phase II Tenant of its desire to exercise its right to terminate this Lease as to that portion(s) of the Demised Property in which Completion of Construction has not occurred. Notwithstanding the foregoing, Landlord may, in its sole discretion, extend the Outside Completion Date if Phase II Tenant has used and is continuing to use good faith efforts to complete Phase II of the Project, and Phase II Tenant requests such extension in writing.

3.3 Discontinued Use of Station or System. Landlord covenants and agrees with Phase II Tenant that Landlord will not permanently discontinue or cease the operation of the Station or the System during the first thirty (30) years of the Term. In the event Landlord determines to permanently discontinue or cease the operation of the Station or System, and not replace such Station or System with another type of transit system (i.e., bus, train, people mover, or trolley), despite such covenant and agreement, then, in addition to any other rights Phase II Tenant has hereunder, (a) Phase II Tenant shall have the right, at its option, to terminate this Lease and its obligations hereunder by giving written termination notice to Landlord within six (6) months after such discontinuance or cessation, and this Lease shall terminate fifteen (15) days following the date of Phase II Tenant's notice of termination. In the event Phase II Tenant exercises its option there shall be no reimbursement of Rent paid to the Landlord.

3.4 Rent on Commercial or Retail Spaces. When Tenant subleases any portion of the Demised Property for a commercial or retail use (such as convenience store, sandwich shop or other resident-oriented amenity) incidental to the primary use of the Project as a residential community, Tenant shall pay to Landlord on an annual basis, as Additional Rent, an amount equal to five percent (5%) of the net rent paid to Tenant by such Retail Subtenant. The five percent (5%) of the net rent paid by the Tenant to the Landlord shall exclude any type of common area maintenance ("CAM") charges imposed by the Tenant upon a Retail Subtenant(s) for payment or reimbursement of such expenses. CAM charges are defined herein as overhead costs such as electricity, water, taxes and/or other operating expenses that are being paid or reimbursed to the Tenant, from any Retail Subtenant. The Tenant shall also be permitted to exclude (net out) from the calculation of Additional Rent the following two (2) items: (a) the cost of brokerage commissions applied and paid against the gross rent amount over the term of the Sublease, and (b) sales tax remitted to the Department of Revenue on such rentals. There is a specific requirement in this Lease for the Tenant to utilize approximately 3,372 square feet of the Demised Property for a commercial or retail use (the "Commercial Space"), if such use is permissible by law. Notwithstanding anything to the contrary contained herein, the Tenant shall only be required to use commercially reasonable efforts to utilize the Commercial Space during the term of this Lease.

ARTICLE 4

DEVELOPMENT OF LAND AND CONSTRUCTION OF IMPROVEMENTS

4.1 Uses of the Demised Property.

(a) Phase II Tenant and Landlord agree, for themselves and their successors and assigns, to devote the Demised Property to the uses specified and contemplated in this Lease, or other or additional uses to which the parties have in good faith agreed, and to be bound by and comply with all of the provisions and conditions of this Lease.

(b) The parties recognize and acknowledge that the manner in which the Buildings and Improvements are developed, used, and operated are matters of critical importance to Landlord and to the general welfare of the community.

(c) Landlord and Phase II Tenant acknowledge and agree that upon completion, Phase II must have at all times, uninterrupted pedestrian and vehicular access, utility service, Kiss and Ride, parking and other facilities necessary for its continued operation as an affordable housing development, all as provided for in the Declaration. Further, Phase II Tenant shall establish such reasonable rules and regulations governing the use and operation by residents of the Phase II Building, as Phase II Tenant shall deem necessary or desirable in order to assure the level or quality and character of operation of the Demised Property required herein; and Phase II Tenant will use reasonable efforts to enforce such rules and regulations.

4.2 Development Rights and Construction Phases. Phase I Tenant constructed one hundred twenty-three (123) of the Resolution Units. Accordingly, Phase II Tenant is obligated to construct forty-seven (47) Resolution Units as a part of Phase II for a total of one hundred seventy (170) Resolution Units on the Overall Property, as described herein below, on or before the Outside Completion Date. Phase II Tenant may, at its election, construct as many additional Affordable Housing rental units, as it desires and for which it is able to obtain Permits and other governmental approvals (and Phase II Tenant shall not be required to pay Rent on any additional Affordable Housing units). All of the forty-seven (47) Resolution Units comprising a part of Phase II will be leased to Eligible Tenants, as further described in this section of this Lease and in accordance with the Rental Regulatory Agreement. Of the forty-seven (47) Resolution Units that Phase II Tenant will construct, a minimum of two (2) of the Resolution Units within Phase II, will be leased to Extremely Low-Income households.

4.3 Phased Development.

(a) The Overall Property is being developed in two (2) Phases, which is further illustrated in the Approved Site Plan (see **Exhibit “D”**). Each of the two (2) phases described below are referred to as a “Phase” and when more than one Phase is referred to herein they are referred to as the “Phases”. Collectively, the two (2) Phases together constitute the “Project”. Each Phase will be constructed and developed independently of the other Phase and Landlord agrees that no default with respect to Phase I shall be a default with respect to Phase II.

(b) Landlord acknowledges and agrees that Phase I Tenant has completed Phase I.

(c) In connection with the development of Phase II, no parking, access ways, walkways, driveways or other facilities located on the Phase II Residential Parcel and servicing Phase I shall be disturbed by the Landlord, or any lessee or sublessee of the Phase II Property, and Phase II Tenant shall have the continued right to utilize all such facilities until completion of the Garage. Prior to commencing any development on the Phase II Residential Parcel, the Phase II developer shall cause the Garage as shown on the Approved Site Plan to be constructed on the Garage Parcel. Following completion of Phase II, there shall be no fewer than 348 parking spaces servicing Phase I, Phase II, including the retail portion thereof, and DTPW Patrons as provided for on the Zoning Chart & Index identified as Sheet G-2 of the Approved Site Plan, a copy of which is attached thereto as **Exhibit “F”**. Any reconfiguration of the existing parking areas necessitated by the development of Phase II (and all costs in connection therewith) shall be borne solely by the developer of the Phase II Property, and shall be in accordance with the Approved Site Plan. During construction of the Garage, the Phase II Tenant shall provide and maintain the Temporary On-Site

Parking Spaces for use by DTPW Patrons at a location acceptable to Landlord, all at such Phase II Tenant sole cost and expense. If the County determines that the fifty (50) Temporary On-Site Parking Spaces are insufficient for the DTPW Patrons during the construction of the Parking Garage, the County shall have the right to require the Phase II Tenant to provide the Temporary Off-Site Parking Spaces for the temporary use of the DTPW Patrons until the Parking Garage is completed, which Temporary Off-Site Parking Spaces shall be in a location acceptable to the County and may be designated with appropriate signage. For the avoidance of doubt, the Phase II Tenant shall provide and maintain the Temporary On-Site Parking Spaces for a period of time beginning prior to Commencement of Construction of the Parking Garage, and ending upon the completion of the Parking Garage, at which point, the DTPW Patrons shall be able to park in the DTPW Reserved Parking Spaces. If the County requires the Phase II Tenant to provide Temporary Off-Site Parking Spaces, the Phase II Tenant shall provide and maintain the Temporary Off-Site Parking Spaces from the time of the County's request until completion of construction of the Parking Garage.

(d) Completion of Construction for Phase II, in substantial conformity with the Approved Site Plan, shall occur prior to the Outside Completion Date. If Completion of Construction does not occur on time for Phase II, it shall be an Event of Default under this Lease, and in addition to any other remedy available to the Landlord at law or in equity, the Demised Property, excluding (i) portions for which a Certificate of Occupancy has been issued and (ii) any removable personal property, shall revert to the Landlord, without payment, or compensation of any kind to Phase II Tenant.

4.4 The Declaration of Easements and Licenses. The terms of the Declaration are hereby incorporated into this Lease. Phase II Tenant hereby covenants to comply with its obligations as provided in the Declaration.

4.5 The Resolution Units. Two (2) of the Resolution Units in Phase II, will be leased to Extremely Low-Income households. The remaining forty-five (45) Resolution Units in Phase II, will be for households earning sixty (60%) percent or less of the Area Median Income.

4.6 Construction; Delegation and Landlord Joinders. Phase II Tenant shall have the right to develop and to construct or cause the construction of the Improvements, subject to the terms and conditions of this Lease. Consistent with Sections 17.1 and 17.7 of this Lease, Phase II Tenant, with the prior written consent of the Landlord, through its County Mayor or its Board of County Commissioners, may, depending upon Phase II Tenant's desire to be relieved of its responsibilities, delegate its authority to develop the Demised Property by Sublease, partial assignment, assignment, joint venture.

Landlord agrees to join in any plat or other applications, easements, restrictive covenants, easement vacations or modifications, and other documents, including but not limited to estoppels and non-disturbance and attornment agreements as provided in this Lease, as may be necessary for Phase II Tenant (or an entity selected by Phase II Tenant to commence and/or complete construction of work relating to the Demised Property, hereinafter a "Developer", which Term "Developer" shall refer to Phase II Tenant or any assignee, successor, Sublessee, co-developer or joint venturer of Phase II Tenant, involved in the development of Phase II) to finance, develop and use the Demised Property, to the extent approved in writing by Landlord; provided

that such joinders by Landlord shall be at no cost to Landlord other than its costs of review, and also provided that the location and terms of any such easements or other restrictive covenants, and related documents, shall be reasonably acceptable to Landlord, which acceptance shall not be unreasonably withheld, conditioned or delayed. In addition, Landlord agrees reasonably to cooperate with Phase II Tenant or the Developer with respect to and in support of applications dealing with governmental or other financing sources, and possible grants, benefits or incentives for which Phase II Tenant or Developer may be entitled to apply.

4.7 Miami-Dade County's Rights As Sovereign. Notwithstanding any provision of this Lease and Miami-Dade County's status as Landlord thereunder:

(a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (but not in regard to its status as Landlord and the performance of its contractual duties hereunder) and shall in no way be estopped from withholding or refusing to issue any approvals of applications and/or Permits for building or zoning; from exercising its planning or regulatory duties and authority; and from requiring development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and Improvements provided for in this Lease; and

(b) Miami-Dade County shall not by virtue of this Lease be obligated to grant Phase II Tenant, the Demised Property or Phase II or any portions thereof, any approvals of applications for building, zoning, planning or development under present or future Laws and Ordinances of whatever nature applicable to the design, construction and development of the Buildings and/or Improvements provided for in this Lease.

4.8 Conformity of Plans. Plans and Specifications and Construction Plans, and all work by Phase II Tenant or any Developer with respect to the Demised Property and Phase II Tenant's or a Developer's construction of Buildings and Improvements thereon shall be in conformity with this Lease, applicable building and zoning codes, and all other applicable federal, state, county and local laws and regulations including applicable provisions of the Fire Life Safety Criteria found in the Metrorail Compendium of Design Criteria, Volume 1, Chapter 9, to the extent applicable.

4.9 Design Plans; HCD and DTPW Review and Approval Process.

(a) Phase II Tenant shall submit Plans and Specifications and Construction Plans (inclusive of floor plans and elevations) to both HCD and DTPW for review, coordination and approval. Such submittal shall occur either prior to or simultaneously with any submission to any other governmental department and/or agency, and shall be in addition to any requirement for Phase II Tenant to secure any other type of governmental department or agency approval and/or Permit.

(b) All submissions may be made by Phase II Tenant directly or, in Phase II Tenant's discretion, by the Developer. Both DTPW and HCD shall review these plans promptly, in good faith, to ensure that all previous DTPW and HCD comments to which the parties have agreed have been incorporated therein.

(c) Upon its initial receipt of each of the Plans and Specifications, DTPW and HCD shall review same, reasonably and in good faith, and shall, within fifteen (15) business days after receipt thereof, advise Phase II Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. In the event of any disapproval, Phase II Tenant shall, within fifteen (15) business days after the date Phase II Tenant is informed of such disapproval, make those changes necessary to meet DTPW's and HCD's stated grounds for disapproval. Upon its receipt of revised Plans and Specifications showing the changes requested by DTPW and HCD, both DTPW and HCD shall review same, reasonably and in good faith, and shall, within fifteen (15) business days after receipt thereof, advise Phase II Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval.

(d) As an alternative to revising the Plans and Specifications upon receipt of DTPW's and HCD's disapproval of the initial submission, Phase II Tenant may request reconsideration of such comments, by first describing in detail why it reasonably believes that the Plans and Specifications should not be changed or modified, in which case, within thirty (30) business days of such request for reconsideration, DTPW and/or HCD shall again advise Phase II Tenant in writing of its approval or disapproval, setting forth in detail its reasons for any disapproval. If DTPW and/or HCD continue to disapprove after reconsideration, Phase II Tenant shall resubmit revised Plans and Specifications to DTPW and HCD within thirty (30) calendar days after the date Phase II Tenant receives such disapproval. Any resubmission shall be subject to review and approval by DTPW and HCD, in accordance with the procedures hereinabove provided for an original submission, until the same shall receive final approval by DTPW and HCD. DTPW, HCD and the Phase II Tenant shall in good faith attempt to resolve any disputes concerning the Plans and Specifications in an expeditious manner. If DTPW and/or HCD shall have approved any aspect of the Plans and Specifications in an earlier Plan Submission, and no portion of the revised Plans and Specifications has affected the earlier-approved aspect, DTPW and/or HCD shall not have the right to disapprove that which it approved earlier, absent a finding that said aspect of the Plans and Specifications unreasonably interferes with the operation of the Station and/or the System, as determined by Landlord, and/or it fails to comply with applicable Laws and Ordinances.

(e) Following completion of the approval process described above, the DTPW and HCD approved Plans and Specifications shall be the Construction Plans. DTPW's and HCD's approval shall be in writing and each party shall have a set of Construction Plans signed by all parties as approved. In the event any material change occurs after approval of the Construction Plans, then Phase II Tenant must resubmit the changed portion of the Construction Plans for DTPW's and HCD's reasonable approval (irrespective of whether the change is required by another Miami-Dade County department as part of the permitting process).

4.10 Separate Tax Folios. To the extent that the Landlord, or Phase II Tenant's lenders and/or investors, deems necessary or desirable, Landlord also agrees to cooperate with Phase II Tenant, at the Tenant's sole costs, to obtain a distinct tax folio for the Phase I Property and to execute any documents reasonably requested by Phase II Tenant to accomplish same.

4.11 Tenant Development Obligations. DTPW's and HCD's approval of the Plans and Specifications pursuant to this Article 4 shall not relieve Phase II Tenant (or any Developer) of its obligations under law to file such Plans and Specifications and Construction Plans with any

department of Miami-Dade County or any other governmental authority having jurisdiction over the issuance of building, zoning or other Permits and to take such steps as are necessary to obtain issuance of such Permits. Phase II Tenant acknowledges that any approval given by DTPW and/or HCD pursuant to this Article 4, shall not constitute an opinion or agreement by DTPW or HCD that the Construction Plans are structurally sufficient or in compliance with any Laws or Ordinances, and no such approval shall impose any liability upon DTPW or HCD. Phase II Tenant shall use reasonable efforts to include a provision in each partial assignment, assignment and/or Sublease, and each Leasehold Mortgage (and to cause Sublessees to include a provision in each Subleasehold Mortgage) which will vest the Landlord with all right, title and interest in the Construction Plans and Plans and Specifications for the Phase delegated to the Phase II Tenant, or a Developer and/or financed by a Lender, subject to the prior rights of the Lender, if (a) an Event of Default occurs, and (b) the affected Lender does not elect to construct and complete the Buildings of such Phase.

4.12 Facilities to be Constructed. Landlord shall not be responsible for any costs or expenses for the construction and/or maintenance of the Buildings and Improvements, except as otherwise provided herein or agreed to by the parties. Upon Completion of Construction, Phase II Tenant shall warrant to Landlord the condition of the Building and Improvements on the Demised Property.

4.13 Property Condition. Phase II Tenant, by executing this Lease, represents it has visited the site, is familiar with local conditions under which the construction and development is to be performed, will perform or cause the performance of all test borings and subsurface engineering generally required at the site under sound and prudent engineering practices, and will correlate the results of the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Building and Improvements. Landlord makes no warranty as to soil and subsurface conditions. Subject to the provisions hereof regarding Unavoidable Delays, Phase II Tenant shall not be entitled to any adjustment of Rent payments or of any applicable time frame or deadline under this Lease in the event of any abnormal subsurface conditions unless the subsurface conditions are so unusual that they could not have reasonably been anticipated, and in such event, time periods shall be extended by the reasonable time necessary to accommodate redesign and lengthened construction schedules resulting from that event.

4.14 Ownership of Improvements. The Buildings and all Improvements and all material and equipment provided by Phase II Tenant or on its behalf which are incorporated into or become a part of Phase II (except for any utilities or facilities connected to the Station and/or System utilities or facilities) shall, upon being added thereto or incorporated therein, be and remain the property of Phase II Tenant, but subject to the same (not including personal property of Phase II Tenant or Sublessees) becoming the property of Landlord at the expiration or termination of the Term of this Lease. As the owner of the Improvements during the Term, Phase II Tenant is entitled to all depreciation deductions and tax credits and all other benefits for income tax purposes relating to the Improvements.

4.15 Mutual Covenants of Non-Interference. Phase II Tenant's development and construction of Phase II and its use and operation of the Demised Property shall not materially and adversely interfere with Landlord's customary and reasonable operation of the Station and/or the

System, unless prior arrangements have been made in writing between Landlord and Phase II Tenant. Similarly, Landlord's use of the Station area shall not materially and adversely interfere with Phase II Tenant's development and construction of Phase II and its use and operation of the Demised Property and the Improvements to be constructed thereon, unless prior arrangements have been made in writing between Landlord and Phase II Tenant. If during the process of construction, Landlord reasonably determines that the safety of any DTPW Patrons, and/or the Station or the System is or reasonably likely to be in jeopardy, Landlord will inform Phase II Tenant of such determination and of the basis for it; whereupon Landlord and Phase II Tenant will cooperate in good faith with a view toward abating or effectively managing the source of jeopardy to any DTPW Patrons and/or the Station or System. If despite good faith efforts and cooperation the safety of any DTPW Patrons and/or the Station or System is adversely affected in a manner that is neither abated nor effectively managed, Landlord may, upon reasonable notice to Phase II Tenant, slow down or stop construction by Phase II Tenant so as to address the source of the jeopardy. Any such slowdown or stoppage shall be deemed to be an Unavoidable Delay and shall entitle Phase II Tenant to appropriate extensions of time hereunder, provided that such safety hazard which caused the slowdown or stoppage is not the result of Phase II Tenant's negligence or willful act.

4.16 Connection of Buildings to Utilities.

(a) Phase II Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the Buildings constructed or erected by it on the Demised Property, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord. Phase II Tenant shall pay for the additional cost, if any, of locating and installing new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Property.

(b) Phase II Tenant's obligations hereunder shall be subject to Landlord's express obligation hereunder to disclose in writing (and accompanied by plats, surveys, legal descriptions or sketches of surveys to the extent applicable and available) the location of all utility fixtures and installations, and all recorded or unrecorded easements or licenses affecting the Demised Property, which disclosure shall be made as soon as practicable after the Commencement Date. If Phase II Tenant or another Developer, acting in good faith and in the exercise of commercially reasonable discretion, and within one (1) year of the Commencement Date of this Lease, determines that Phase II cannot practicably be developed as contemplated hereunder due to matters affecting title, then Phase II Tenant may by written notice to Landlord terminate this Lease prior to the issuance of a building permit whereupon Landlord shall reimburse to Phase II Tenant, if paid to Landlord, the amount of the Rent paid to Landlord and neither party shall have any liability to the other thereafter under this Lease.

4.17 Connection Rights. Landlord hereby grants to Phase II Tenant commencing with the Board's approval of this Lease and the non-exclusive right, continuing during and throughout the Term, to construct utility infrastructure and connections and to tie-into existing infrastructure and utility connections serving the Demised Property, all as to be specified in the Construction Plans; subject to the ongoing right of Landlord to construct above or below grade connections between the Station and any land or facilities, excluding the Demised Property, owned or operated by Landlord or another governmental agency or entity, provided same do not interfere with the construction or operation of the Demised Property.

4.18 Off-Site Improvements. Any off-site improvements required to be paid or contributed as a result of Phase II Tenant's development of the Demised Property shall be paid or contributed by Phase II Tenant or third-parties to which Phase II Tenant delegates such responsibility. Phase II Tenant shall have the right and opportunity to perform its due diligence with respect to off-site improvements required to implement Phase II, and Phase II Tenant may terminate this Lease, in the same manner and to the same effect as provided in Section 4.16, prior to the issuance of a building permit but no later than one (1) year from Commencement Date.

4.19 Introduction of Waste or Hazardous Materials. Phase II Tenant agrees that in its use of the Demised Property it shall comply with any and all applicable laws and regulations regarding waste and hazardous materials. Phase II Tenant shall not cause or allow on or upon the Demised Property, or as may affect the Demised Property, any act which may result in the discharge of any waste or hazardous materials, or otherwise damage or cause the depreciation in value to the Demised Property, or any part thereof due to the release of any waste or hazardous materials on or about the Demised Property. Phase II Tenant further hereby agrees to immediately notify the Landlord should an accident or incident occur in which any waste and/or hazardous materials are released or otherwise discharged on or about the Demised Property. The term hazardous materials shall mean any explosives, radioactive materials, friable asbestos, electrical transformers, batteries, and any paints, solvents, chemicals, or petroleum products, as well as any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term or substance used by any federal, state, municipal or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation, law or ordinance may be amended from time to time. Notwithstanding the foregoing, the term hazardous materials shall not include: (i) commercially reasonable amounts of such materials used in the ordinary course of constructing and/or operating Phase II which are used and stored in accordance with all applicable environmental laws, regulations and ordinances; or (ii) oil in *de minimis* amounts typically associated with use of certain portions of the Demised Property for driving and parking of motor vehicles.

4.20 Signage and Landscaping of Entrances. Landlord agrees to cooperate with Phase II Tenant in the development or modification of plans regarding entrances to the Demised Property in order to achieve an aesthetic blend of landscaping and signage, consistent with other Affordable Housing projects developed in Miami-Dade County by other entities. All costs of developing or modifying such plans shall be paid by Phase II Tenant.

4.21 Designation of Landlord's Representative. The County Mayor, or Mayor's designee, shall have the power, authority and right, on behalf of the Landlord, in its capacity as Landlord hereunder, and without any further resolution or action of the County Commission to:

(a) review and approve documents, Plans and Specifications, applications (other than applications for debt or equity financing that do not need approval of Landlord), lease assignments or subleases, requests, estoppels and joinders and consents required or allowed by Phase II Tenant to be submitted to Landlord in accordance with the terms of this Lease, and generally take actions on behalf of Landlord to implement the terms hereof;

(b) Consent to actions, events, and undertakings by and/or for Phase II Tenant for which consent is required by Landlord;

(c) Make appointments of individuals or entities required to be appointed or designated by Landlord in this Lease;

(d) Execute non-disturbance agreements and issue estoppel statements as provided elsewhere in this Lease;

(e) Execute any and all documents on behalf of Landlord necessary or convenient to the foregoing approvals, consents, and appointments;

(f) Execute on behalf of Landlord, consistent with Section 23.6 of this Lease, any and all consents, agreements, easements, applications or other documents, needed to comply with applicable regulatory procedures and secure permits or other approvals needed to accomplish the construction of any and all improvements in and refurbishments of the Demised Property; and

(g) Amend this Lease to correct any typographical or non-material errors, or to address revisions or supplements hereto of a non-material nature.

4.22 Developers or Co-Developers. In the event that an assignee or Sublessee is acting as the Developer of a Phase, as designated by Phase II Tenant, then Landlord agrees to cooperate with Phase II Tenant and such other Developer for purposes of this Lease; provided that Phase II Tenant shall have all rights provided to it under the relevant assignments, contracts, or Subleases, and Phase II Tenant shall receive copies of all correspondence and be notified of and have rights to attend and participate in all meetings or actions involving a third-party Developer's development.

4.23 Sustainable Buildings and Improvements. Phase II Tenant shall incorporate sustainable development building measures (green building practices) into the planning, design, renovation and maintenance of the Building and Improvements, all in accordance with the Landlord's Sustainable Buildings Program, as further described below in Section 4.23(a).

(a) Phase II Tenant acknowledges and agrees that it is required to comply with the Landlord's rules, regulations, and ordinances pertaining to constructing sustainable (or "green") Buildings and Improvements on the Demised Property that conserves the community's natural resources, saves taxpayer dollars, reduces operating expenses, and creates a healthier built environment for employees, tenants, and visitors on and about the Demised Property. As a direct result of Phase II Tenant's commitment to construct a sustainable Buildings and Improvements, Phase II Tenant further agrees to the following:

(1) Phase II Tenant is required, at its sole cost and expense, to construct any and all Buildings and Improvements to at least a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED"), and the construction of the Buildings and Improvements is also in compliance with any and all of the "green building standards" required by the Landlord for new construction projects, in addition to any and all Florida building code restrictions and/or requirements. Phase II Tenant acknowledges and agrees that the LEED Silver certification or designation means that the forty-seven (47) Resolution Units in Phase II, shall be constructed to meet certain specifications as outlined by the U.S. Green Building Council, which will include various "green" or environmentally responsible features including, but not limited to, the preparation of the Demised Property, as well as the design

and construction of Buildings and/or Improvements; and all shall be reviewed, examined, approved, and certified by a neutral and independent third-party who is certified or approved by the U.S. Green Building Council, and who also regularly certifies such structures as meeting certain LEED standards and/or requirements. Phase II Tenant agrees to regularly provide the Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-party reviewing the construction of the Senior Housing apartment building to establish that Phase II Tenant is in fact proceeding with the construction in a manner to ensure that the LEED Silver designation can be secured from the U.S. Green Building Council, while providing for the various housing needs of senior citizens. Phase II Tenant also hereby acknowledges and agrees that it must incorporate high performance building concepts and technologies in order to enhance the overall design and construction of the residential Buildings, while simultaneously making any and all other Improvements and the remaining public spaces environmentally responsible.

(2) Phase II Tenant hereby acknowledges and agrees that the LEED Silver certification or designation is a description or label designed to establish the level of energy efficiency and sustainability for the forty-seven (47) Resolution Units in Phase II, in addition to any other units of Affordable Housing on the Demised Property, along with any and all other Improvements that will be constructed on the Demised Property, and such energy efficiency should substantially improve the “normal” or “regular” energy efficiency and indoor air quality for all of the forty-seven (47) Resolution Units in Phase II, including, but not limited to, any and all common areas and each individual residential unit. Beyond these environmentally responsible steps, Phase II Tenant specifically agrees to consider additional areas or means to improve and/or protect the environment with regard to the construction project, and inform the Landlord of any and all such additional methods or ways that Phase II Tenant will utilize “green building standards” in the design and construction of the forty-seven (47) Resolution Units in Phase II, in addition to any other units of Affordable Housing on the Demised Property, in an effort to achieve the important goals of creating a healthy place to live and work as well as an environmentally responsible development in the community.

(1) a. Substitution of Standard: The Landlord acknowledges and agrees that notwithstanding anything contained in this Section 4.23 to the contrary, in lieu of the requirement for Phase II Tenant to secure the LEED Silver certification or designation, Phase II Tenant requested and Landlord approved, the substitution of the National Green Building Standard with respect to Phase II.

4.24 Minimal Disruption. In the scheduling of construction work relating to Phase II, Phase II Tenant shall take reasonable steps to minimize interference with the normal traffic and parking flow in and around the Demised Property, in a manner reasonably acceptable to the Landlord.

4.25 Progress of Construction. Phase II Tenant shall commence construction of Phase II within one (1) year after the Commencement Date, and at all times continuously proceed with said construction, subject to *Force Majeure* or other Unavoidable Delay. Phase II Tenant shall keep the Landlord advised of the progress of Phase II through quarterly progress reports (the “Progress Reports”) in the form and substance as reasonably determined by the Landlord. Such Progress Reports shall be delivered, in triplicate, to the Landlord (to HCD, DTPW and the Internal

Services Department), on or before the fifteenth (15th) day of the month that such Progress Reports are due, and containing the information for the immediately preceding period. Further, in the scheduling of construction work on the Project, Phase II Tenant shall take reasonable steps to minimize interference with the normal traffic and parking flow in and around the Demised Property, in a manner reasonably acceptable to the Landlord.

4.26 Construction Related Liens. Phase II Tenant hereby agrees that it shall notify and/or otherwise inform any and all persons, firms, entities, companies, and/or contractors and/or subcontractors dealing with Phase II Tenant, if any, with respect to furnishing of any labor, services, and/or materials for Phase II, that no liens of any nature or character, including, but not limited to mechanic's or materialmen's liens, shall be imposed upon or enforced against the Landlord, or the Landlord's interest in the Demised Property. Phase II Tenant shall also notify and/or otherwise inform any and all persons, firms, entities, companies, and/or contractors and/or subcontractors dealing with Phase II Tenant that his/her/its only recourse shall be against the interest of Phase II Tenant, and/or Phase II Tenant's credit. Phase II Tenant shall include language to the effect of the foregoing sentence in all of its contracts and/or agreements, if any.

4.27 Continuing Control. Landlord hereby acknowledges that the Approved Site Plan for the Improvements are consistent with the transit uses and goals. Landlord shall retain the continuing control right to cause any future development of the Demised Property (other than as contemplated by the Approved Site Plan) by Phase II Tenant or its successor to be consistent with the transit uses and goals described in Section 4.1(b). Continuing control shall at all times be attempted, and if possible be retained throughout the term and any extensions of the Lease.

4.28 Rental Affordability Restrictions. Phase II Tenant hereby agrees that the use of any such funding given or otherwise provided by the Landlord in connection with the Demised Property, and the Rental Regulatory Agreements, shall be in accordance with the terms and conditions of this Lease, and for developing Affordable Housing on the Demised Property. Any failure by Phase II Tenant to utilize such funds or funding correctly, pursuant to the terms and conditions of the Rental Regulatory Agreements, shall be an Event of Default with respect to the applicable Phase of the Project, as described below in Section 19.1, of this Lease.

4.29 Community Business Enterprise Program. Landlord and Phase II Tenant agree that, in accordance with Ordinance No. 12-05, which amended Sections 2-10.4.01 and 10-33.02 of the Miami-Dade County Code, this Lease is subject to the requirements of both the Community Business Enterprise Program and the Community Small Business Enterprise Program. As a result, for purposes of selecting and/or hiring any architectural, landscape architectural, engineering, surveying and mapping professional Services, for purposes of design and/or construction, as well as any construction services, Phase II Tenant shall submit or cause to be submitted design packages as well as construction packages, for any and all such work, to the Landlord's Small Business Development Division of the Department of Regulatory and Economic Resources ("SBD/RER") prior to the advertisement for such services, for review and determination of appropriate small business program measures, and the application of same. All packages must be advertised and awarded with the applicable small business measures in accordance with the requirements of the above-mentioned Code.

ARTICLE 5

PAYMENT OF TAXES, AND ASSESSMENTS

5.1 Tenant's Obligations for Impositions. Phase II Tenant shall pay or cause to be paid all Impositions, before any fine, penalty, interest or cost may be added thereto, including but not limited to any real estate tax, sales tax, *ad valorem* tax or similar Impositions which at any time during the Term of this Lease have been, or which may become, a lien on the Demised Property or any part thereof; provided, however, that:

(a) If any Imposition (for which Phase II Tenant is liable hereunder) may by law be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), at the option of Landlord or Phase II Tenant, Phase II Tenant may pay the same in installments, including any accrued interest on the unpaid balance of such Imposition, provided that Phase II Tenant shall pay those installments which are to become due and payable after the expiration of the Term of this Lease, but which relate to a fiscal period fully included in the Term of this Lease; and

(b) If any Imposition for which Phase II Tenant is liable hereunder relating to a fiscal period, a part of which period is included within the Term of this Lease and a part of which is included in a period of time after the expiration or termination of the Term, shall be adjusted between Landlord and Phase II Tenant as of the expiration or termination of the Term so that Phase II Tenant shall pay only that portion of such Imposition that is applicable to the period of time prior to expiration or termination of the Term, and Landlord shall pay the remainder thereof if it is otherwise obligated to do so.

5.2 Contesting Impositions.

(a) Phase II Tenant shall have the right to contest the amount or validity, in whole or in part, of any Imposition for which Phase II Tenant is or is claimed to be liable, by appropriate proceedings diligently conducted in good faith but only after payment of such Imposition, unless such payment or payment thereof under protest would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of Section 5.1 herein, Phase II Tenant may postpone or defer payment of such Imposition if:

(i) Neither the Demised Property nor any part thereof would by reason of such postponement or deferment be in danger of being forfeited or lost; and

(ii) Upon the termination of any such proceedings, Phase II Tenant shall pay the amount of such Imposition or part thereof, if any, as finally determined in such proceedings, together with any costs, fees, including counsel fees, interest, penalties and any other liability in connection therewith.

(b) Landlord shall not be required to join in any proceedings referred to in this Section 5.2 unless the provisions of any law, rule or regulation at the time in effect shall require that Landlord is a necessary party to such proceedings, in which event Landlord shall participate in such proceedings at Phase II Tenant's cost.

ARTICLE 6

SURRENDER

6.1 Surrender of Demised Property. On the last day of the Term, or upon any earlier termination of this Lease, Phase II Tenant shall surrender and deliver up the Demised Property, or the applicable portion thereof, to the possession and use of Landlord without delay and, subject to the provisions of Articles 16 and 19 herein, with the Buildings and Improvements in their then “as is” condition and subject to reasonable wear and tear, acts of God, and casualties.

6.2 Removal of Personal Property or Fixtures. Where furnished by or at the expense of Phase II Tenant or Sublessee, or secured by a lien held by either the owner or a Lender financing same, signs, furniture, furnishings, movable trade fixtures, business equipment and alterations and/or other similar items may be removed by Phase II Tenant, or, if approved by Phase II Tenant, by such Sublessee, or lien holder at, or prior to, the termination or expiration of this Lease; provided however, that if the removal thereof will damage a Building or necessitate changes in or repairs to a Building, Phase II Tenant shall repair or restore (or cause to be repaired or restored) the Building to a condition substantially similar to its condition immediately preceding the removal of such furniture, furnishings, movable trade fixtures and business equipment, or pay or cause to be paid to Landlord the reasonable cost of repairing any damage arising from such removal.

6.3 Rights to Personal Property after Termination or Surrender. Any personal property of Phase II Tenant which shall remain in the Demised Property after the fifteenth (15th) day following the termination or expiration of this Lease may, at the option of Landlord, be deemed to have been abandoned by Phase II Tenant and, unless any interest therein is claimed by a Lender, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

6.4 Survival. The provisions of this Article 6 shall survive any termination or expiration of this Lease.

ARTICLE 7

INSURANCE AND INDEMNIFICATION

7.1 Insurance. Landlord and Phase II Tenant hereby agree that the terms and provisions governing the insurance required pursuant to this Lease are contained in Schedule 7.1 hereto, which is hereby incorporated herein by reference.

7.2 Indemnification. Landlord and Phase II Tenant hereby agree that Phase II Tenant, shall indemnify and hold harmless the Landlord and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys’ fees and costs of defense, which the Landlord or its officers, employees, agents or instrumentalities may incur as a result of any claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Lease by Phase II Tenant or its employees, agents, servants, partners principals or subcontractors. Phase II Tenant shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or

actions of any kind or nature in the name of the Landlord, where applicable, including any and all appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon. Phase II Tenant expressly understands and agrees that any insurance protection required by this Lease or otherwise provided by Phase II Tenant, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the Landlord or its officers, employees, agents and instrumentalities as herein provided. Further, Phase II Tenant hereby agrees that it shall require any of its Sublessees to also indemnify the Landlord to the same extent as Phase II Tenant has indemnified Landlord hereinabove. In each and every Sublease and sub-sublease, Phase II Tenant shall require and ensure that there is an appropriate clause or section that duly indemnifies and protects the Landlord just as Phase II Tenant has indemnified the Landlord. This Section 7.2 shall survive the termination of this Lease related solely to any claims and losses that arise during the term of the Lease.

7.3 Liability for Damage or Injury. Landlord shall not be liable for any damage or injury which may be sustained by any party, person or any personal property located on the Demised Property other than the damage or injury caused solely by the gross negligence or willful misconduct of Landlord, its officers, employees, or agents, and all of which is subject to the limitations of *Florida Statutes*, Section 768.28.

ARTICLE 8

OPERATION

8.1 Control of Demised Property. Landlord agrees that, subject to any express limitations and approvals imposed by the terms of this Lease, Phase II Tenant shall be free to perform and exercise its rights under this Lease and shall have exclusive control and authority to develop, direct, operate and manage the Demised Property, including with respect to the rental of the Buildings and Improvements. Phase II Tenant hereby agrees that any and all utilities with respect to the Demised Property shall be in the name of the Phase II Tenant, or the Sublessee, or sub-sublessee, or whoever is responsible for such usage. However, under no circumstance, whatsoever, shall the Landlord be responsible for any utilities on the Demised Property, including, but not limited to, the installation, maintenance, initial cost or fee and/or any on-going charges or fees, other than as expressly provided in Section 9.1 hereof. Phase II Tenant hereby agrees to pay any and all such utilities relating to the Demised Property in a timely manner, so as to avoid any lien or encumbrance on the Demised Property.

8.2 Non-Interference. Landlord and Phase II Tenant hereby mutually agree not to interfere with the free flow of pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. They further agree that, except for those structures reasonably necessary for security and safety purposes, no fence, or any other structure of any kind (except as may be specifically permitted or maintained under the provisions of this Lease, indicated on the Construction Plans or otherwise mutually agreed upon in writing) shall be placed, kept, permitted or maintained in such fashion as to materially or adversely interfere with pedestrian or vehicular traffic to and from the Public Areas and to and from the Station. The foregoing shall not prohibit Phase II Tenant from closing any Buildings and denying access to the public at such times and in

such manner as deemed necessary by Phase II Tenant during the development or construction of any portion of the Buildings, the repair and maintenance of the Demised Property or during the operation of the Demised Property, provided such closing does not materially and adversely interfere with (i) the public's reasonable access to the Station, or (ii) Landlord's customary operation of the Station and/or the System, unless Phase II Tenant obtains Landlord's prior written consent. Landlord acknowledges and agrees that Phase II Tenant may implement security arrangements including locked Buildings with access limited to owners, renters and their permitted invitees. Following completion of construction, Tenant shall ensure and maintain 24-hour, and 365 day access into the structured and non-structured parking facilities designated for the Landlord (DTPW) and DTPW Patrons.

8.3 Repair and Relocation of Utilities. Landlord and Phase II Tenant agree to maintain and repair, and each party is given the right to replace, relocate and remove, as necessary, utility facilities within the Demised Property required for Phase II, or for the operation of the Demised Property, including the Station, the System and all existing and future improvements, provided:

(a) Such activity does not materially or adversely interfere with the other party's operations (as evidenced in advance by a written instrument authorizing such repair and/or relocation of utilities);

(b) All costs of such activities are promptly paid by the party causing such activity to be undertaken;

(c) Each of the utility facilities and the Demised Property are thereafter restored to their former state and impacts to any Improvements are addressed and corrected;

(d) Each party complies with the provisions of all Permits and licenses which have been issued and are affected by such repair and relocation;

(e) Landlord agrees to cooperate with Phase II Tenant in relocating existing utility lines and facilities on or adjacent to the Demised Property which need to be relocated to develop Phase II, including reasonable use of existing easements benefiting the Land and adjoining rights of way to the Land, and the location and stubbing of utility connections leading to the Demised Property in a manner reasonably consistent with Phase II Tenant's development plans; and

(f) After Phase II Tenant's Completion of Construction, Phase II Tenant shall no longer be obligated to secure the Landlord's prior written consent to repair or relocate utilities located solely on the Demised Property.

8.4 Rights to Erect Signs; Revenues Therefrom.

(a) Landlord agrees that, to the extent permitted by law, Phase II Tenant shall have the exclusive right, during the Term of this Lease, to place, erect, maintain and operate, or cause, allow and control the placement, erection, maintenance and operation of any signs or advertisements in accordance with subparagraph (b) below, in or on the Demised Property. Phase II Tenant shall be responsible for obtaining any and all Permits and licenses which may be required

from time to time by any governmental authority for such signs and advertisements, and Landlord agrees to execute any consents reasonably necessary or required by any governmental authority as part of Phase II Tenant's application for such Permits or licenses.

(b) The following types of signs and advertising shall be allowed in the area described in subparagraph (a) above:

(i) Signs or advertisements identifying the Buildings and Improvements to the Demised Property and in particular residential or other uses therein, and any "branding" graphics developed by Phase II Tenant in connection with Phase II, as well as signs indicating security features or rules and regulations as may pertain to any Improvements;

(ii) Signs or advertisements offering all or any portion of the Demised Property for rent; and

(iii) Signs or advertisements advertising or identifying any product, company, or service operating in the Demised Property or otherwise related thereto, including without limitation, signage requested or desired by a Lender or any person providing financing, or any developer, contractor, subcontractor, supplier or joint venturer participating in Phase II.

(c) Phase II Tenant shall have the right to remove any signs which, from time to time, may have become obsolete, unfit for use or which are no longer useful, necessary or profitable in the conduct of Phase II Tenant's business, or in the occupancy and enjoyment of the Demised Property by Phase II Tenant, or any Sublessees.

(d) As used in this Lease, "signs" shall be deemed to include any display of characters, letters, illustrations, logos or any ornamentation designed or used as an advertisement or to indicate direction, irrespective of whether the same be temporary or permanent, electrical, illuminated, stationary or otherwise.

8.5 Landlord's Signs Upon Demised Property. Station and System wide informational graphics shall be allowed to be placed within the Public Areas of the Demised Property at the sole expense of Landlord and at locations and in sizes mutually agreed upon by Landlord and Phase II Tenant. Landlord shall maintain all such signs in good condition and repair at its sole cost and expense.

ARTICLE 9

REPAIRS AND MAINTENANCE

9.1 Tenant Repairs and Maintenance. Throughout the Term of this Lease, Phase II Tenant, at its sole cost and expense, shall keep the Demised Property in good order and condition, and make all necessary repairs thereto. The term "repairs" shall include all replacements, renewals, alterations, additions and betterments deemed necessary by Laws and Ordinances or by Phase II Tenant or are matters related to the Tenant's use of the Demised Property. All repairs made by Phase II Tenant shall be at least substantially similar in quality and class to the original work, ordinary wear and tear and loss by fire or other casualty excepted, and except for changes reasonably based on deterioration of local conditions, if any. Phase II Tenant shall keep and

maintain all portions of the Demised Property and all Improvements in reasonable order and operating condition, reasonably free of dirt, rubbish, graffiti, and unlawful obstructions. Landlord, at its option, and after thirty (30) days written notice to Phase II Tenant, may perform any maintenance or repairs required of Phase II Tenant hereunder which have not been performed by Phase II Tenant following the notice described above, and may seek reimbursement for costs and expenses thereof from Phase II Tenant.

Further, as part of Phase II, Phase II Tenant agrees to construct the Parking Garage as part of its Buildings, in accordance with Article 4 of this Lease. Phase II Tenant shall be responsible for maintaining the structured parking facility, as part of its responsibility to maintain the Demised Property. However, upon DTPW and/or its DTPW Patrons utilizing the parking spaces allocated exclusively to DTPW in the parking facility, DTPW hereby agrees to contribute to the regular and on-going maintenance of the structured parking facility in an amount equal to the then-current amount expended annually by DTPW for maintenance (maintenance cost shall be limited to replacement of bumpers, and re-striping) for the allocated parking spaces, up to the cost or expense for maintaining a maximum of 150 surface parking spaces at a comparable bus station (as solely determined by DTPW), with such contribution to be made annually commencing on the date upon which the allocated parking spaces are made available to DTPW and its DTPW Patrons, and on each one-year anniversary thereof.

ARTICLE 10

COMPLIANCE WITH LAWS AND ORDINANCES

10.1 Compliance by Tenant. Throughout the Term of this Lease, Phase II Tenant, at Phase II Tenant's sole cost and expense, shall promptly comply with all Laws and Ordinances applicable to Phase II Tenant, the Demised Property, or the Improvements and operations upon the Demised Property, provided such Laws and Ordinances apply to similar properties located in Miami-Dade County, Florida, as they may pertain to the Demised Property generally, and are not specific to the Demised Property. To the extent that Phase II Tenant's compliance shall require the cooperation and participation of Landlord, Landlord agrees to use its best efforts to cooperate and participate in accordance with the Joint Use Policy for Joint Development Projects, as set forth in County Commission Resolution R 1443A 81, adopted September 28, 1981.

10.2 Contest by Tenant. Phase II Tenant shall have the right, after prior written notice to Landlord, to contest the validity or application of any Laws and Ordinances by appropriate legal proceedings diligently conducted in good faith, in the name of Phase II Tenant without cost or expense to Landlord, except as may be required in Landlord's capacity as a party adverse to Phase II Tenant in such contest. If counsel is required, the same shall be selected and paid by Phase II Phase II Tenant. Landlord hereby agrees to execute and deliver any necessary papers, affidavits, forms or other such documents necessary for Phase II Tenant to confirm or acquire status to contest the validity or application of any Laws and Ordinances, which instrument shall be subject to the reasonable approval of counsel for Landlord, which approval shall not be unreasonably withheld or delayed. Landlord shall not be required to join in any such contest unless its joinder is required for a contest to be valid.

10.3 Art in Public Places. Phase II Tenant acknowledges and agrees that in accordance with Section 2-11.15, of the *Miami-Dade County Code*, it is required to allocate not less than one and one-half (1½%) percent of the construction cost for the Resolution Units on the Demised Property for works of art to be permanently located on the Demised Property.

(a) Phase II Tenant also acknowledges and agrees that the term “works of art” is defined in the *Miami-Dade County Code*, Section 2-11.15, and includes the application of skill and taste to the production of tangible objects, according to aesthetic principles, including, but not limited to, paintings, sculptures, engravings, carvings, frescoes, mobiles, murals, collages, mosaics, statues, bas-reliefs, tapestries, photographs, lighting designs, and drawings.

(b) Phase II Tenant agrees that before acquiring and/or securing any works of art to comply with this Lease and/or the *Miami-Dade County Code*, that it will first secure the written approval of the Miami-Dade Art-in-Public-Places Trust of any selected or proposed works of art, as well as to where such works of art shall be located on the Demised Property.

(c) The Tenant is required to work collaboratively with the Department of Cultural Affairs on the implementation of the APP program pursuant to the requirements of said program. The referenced documents can be accessed at the following:

https://library.municode.com/fl/miami_-_dade_county/codes/code_of_ordinances
<http://www.miamidade.gov/ao/home.asp?Process=alphalist>
<http://intra.miamidade.gov/managementandbudget/library/procedures/358.pdf>

10.4 CDBG Requirements. Phase II Tenant acknowledges that the Demised Property was acquired by Landlord using federal Community Development Block Grant (“CDBG”) funds and, therefore, Phase II Tenant must comply CDBG Regulations (as hereinafter defined) to the extent applicable to the Demised Property when performing the activities set forth in the Lease, including but not limited to, any construction or development of the Demised Property, and use of any Buildings and/or Improvements previously existing on or constructed on the Demised Property by Phase II Tenant. Phase II Tenant acknowledges and agrees that it has read the CDBG Regulations, which shall be defined as 24 C.F.R. Part 570 and the other laws, rules, regulations, as well as the Office of Management and Budget (“OMB”) circulars cited therein, and understands the performance required of Phase II Tenant in order to comply with the applicable CDBG Regulations. Phase II Tenant agrees that Phase II Tenant will comply with the CDBG Regulations, to the extent applicable to the Demised Property, and shall regularly provide the Landlord, through its Housing and Community Development department (“HCD”), all documents, records, and reports, with respect to the Demised Property, as well as physical access to the Demised Property, and any and all Buildings and Improvements thereon, to perform inspections, which HCD deems necessary in order for the Landlord to monitor the development and operation of the Demised Property, and to verify Phase II Tenant’s ongoing compliance with the CDBG Regulations. Further, in the event of a conflict between any provision set forth in this Lease and the requirements and restrictions set forth in the CDBG Regulations, Phase II Tenant and Landlord agree that the CDBG Regulations shall prevail. Notwithstanding Section 10.4 or any other provision of this Lease, the parties agree that the use of CDBG funds solely for land acquisition

did not and shall not subject Phase II Tenant or Phase II to the application of Davis-Bacon prevailing wage rates to Phase II.

10.5 Contracting with Entities of Foreign Countries of Concern. By entering into this Lease, the Tenant affirms that it is not in violation of Section 287.138, Florida Statutes, titled Contracting with Entities of Foreign Countries of Concern Prohibited. The Tenant further affirms that it is not giving a government of a foreign country of concern, as listed in Section 287.138, Florida Statutes, access to an individual's personal identifying information if: a) the Tenant is owned by a government of a foreign country of concern; b) the government of a foreign country of concern has a controlling interest in the Tenant; or c) the Tenant is organized under the laws of or has its principal place of business in a foreign country of concern as is set forth in Section 287.138(2)(a)-(c), Florida Statutes. This affirmation by the Tenant shall be in the form attached to this Lease as Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit, which is attached hereto as Schedule 10.5 and incorporated herein by reference.

10.6 Human Trafficking. By entering into, amending, or renewing this Lease, including, without limitation, a grant agreement or economic incentive program payment agreement (all referred to as the "Contract"), as applicable, the Tenant is obligated to comply with the provisions of Section 787.06, Florida Statutes, "Human Trafficking," as amended, which is deemed as being incorporated by reference in this Contract. All definitions and requirements from Section 787.06, Florida Statutes, apply to this Lease. This compliance includes the Tenant providing an affidavit that it does not use coercion for labor or services. This attestation by the Tenant shall be in the form attached as Schedule 10.6 (the "Affidavit") and must be executed by the Tenant and provided to the County when entering, amending, or renewing this Lease. Submission of a false Affidavit by Tenant pursuant to Section 787.06, Florida Statutes, or if the Tenant violates Section 787.06 during the term of the Lease, shall constitute a default by Tenant and shall entitle Landlord to exercise its remedies pursuant to and in accordance with Article 19 hereof.

10.7. Verification of Employment Eligibility (E-Verify). To the extent Section 448.095, Florida Statutes, as amended, is applicable to this Lease, then by entering this Lease, Tenant and its subcontractors shall be jointly and severally obligated to comply with the provisions of Section 448.095, Florida Statutes, as amended, titled "Employment Eligibility." The Tenant affirms that (a) it has registered and uses the U.S. Department of Homeland Security's E-Verify system to verify the work authorization status of all new employees of Tenant; (b) it has required all subcontractors to this Lease to register and use the E-Verify system to verify the work authorization status of all new employees of the subcontractor, unless such subcontractor is exempt from such registration, unless any such contractor is exempt from such registration under Florida law; (c) it has an affidavit from all subcontractors to this Lease attesting that the subcontractor does not employ, contract with, or subcontract with, unauthorized aliens; and (d) it shall maintain copies of any such affidavits for duration of the Lease. If Landlord has a good faith belief that Tenant has knowingly violated Section 448.09(1), Florida Statutes, then Landlord shall terminate this Lease in accordance with Section 448.095(5)(c), Florida Statutes. In the event of such termination Tenant agrees and acknowledges that it may not be awarded a public contract for at least one (1) year from the date of such termination and that Tenant shall be liable for any additional costs incurred by Landlord because of such termination. In addition, if Landlord has a good faith belief that a subcontractor has knowingly violated any provisions of Sections 448.09(1) or 448.095, Florida Statutes, but Tenant has otherwise complied with its requirements under those

statutes, then Tenant agrees that it shall terminate its contract with the subcontractor upon receipt of notice from Landlord of such violation by subcontractor in accordance with Section 448.095(5)(c), Florida Statutes. Any challenge to termination under this provision must be filed in the Circuit or County Court by Landlord, Tenant, or subcontractor no later than twenty (20) calendar days after the date of contract termination. Public and private employers must enroll in the E-Verify System (<http://www.uscis.gov/e-verify>) and retain the I-9 Forms for inspection.

10.8. No Consideration of Social, Political or Ideological Interests. Nothing in this Lease shall in any way be utilized to request documentation relating to or authorizing consideration of the Tenant's social, political, or ideological interests when determining if the Tenant is a responsible vendor or give a preference to Tenant based on Tenant's social, political, or ideological interests.

10.9 Public Records. Tenant acknowledges that the County is subject to chapter 119, Florida Statutes, known as the "Public Records Law". As such, items considered to be public records under the Public Records Law related to this Lease shall be disclosed by the County upon a public records request in accordance with law.

- a. **IF THE TENANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AWARDEE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE HCD CUSTODIAN OF PUBLIC RECORDS AT 786-469-4126, Lizette.Capote@miamidade.gov, 701 NW 1st Court, 16th Floor, Miami, FL 33136.**
- b. Where Tenant is a "contractor," as defined in section 119.0701, Florida Statutes, meaning that Tenant has entered into a contract for services with the County and is acting on behalf of the County as provided under section 119.011(2), Florida Statutes, the following shall apply:
- c. Tenant shall comply with the Florida public records law, specifically to:
 - i. Keep and maintain public records required by the County to perform the service.
 - ii. Upon request from the County's custodian of public records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
 - iii. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract

term and following completion of the contract if the Tenant does not transfer the records to the County.

- iv. Upon completion of this Lease, transfer, at no cost, to the County all public records in possession of the Tenant or keep and maintain public records required by the County to perform the service. If the Tenant transfers all public records to the County upon completion of this Lease, the Tenant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Tenant keeps and maintains public records upon completion of this Lease, the Tenant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the County's custodian of public records, in a format that is compatible with the information technology systems of the County.
- d. A request to inspect or copy public records relating to this Lease for services must be made directly to the County. If the County does not possess the requested records, the County shall immediately notify the Tenant of the request, and the Tenant must provide the records to the County or allow the records to be inspected or copied within a reasonable time.
 - i. If the Tenant does not comply with the County's request for records, the County shall enforce these requirements in accordance with this Lease.
 - ii. If the Tenant who fails to provide the public records to the County within a reasonable time, the Tenant may be subject to penalties under section 119.10 Florida Statutes.
- e. The Tenant shall be liable in any civil action brought due to Tenant's violation of Florida's public records laws, and shall indemnify the County as described in this Lease.

ARTICLE 11

CHANGES AND ALTERATIONS TO BUILDINGS BY TENANT

11.1 Tenant's Right. Phase II Tenant, with Landlord's approval, shall have the right at any time, and from time to time, during the Term of this Lease, at its sole cost and expense, to expand, rebuild, alter and/or reconstruct the Buildings and other Improvements, and to raze the Buildings provided any such razing shall be preliminary to and in connection with the rebuilding of a new Building or Buildings, and provided further that, unless waived by Landlord:

(a) the method, schedule, and Plans and Specifications for such razing and rebuilding of a new Building or Buildings are submitted to Landlord for its reasonable approval at least one hundred eighty (180) days prior to the commencement of any razing (unless action is required to comply with building and safety codes, in which Phase II Tenant will provide Landlord with prior notice that is reasonable under the circumstances);

(b) the rebuilding, alteration, reconstruction or razing does not violate any other provisions of this Lease;

(c) the rebuilding, alteration, reconstruction or razing does not at any time change or adversely affect the Station entrance, or any designed or intended access thereto except as may be required by Laws and Ordinances or agreed to by Landlord; and

(d) the rebuilding, alteration, reconstruction or razing is intended to address concerns that the existing Buildings and Improvements are not capable of achieving revenue levels reasonably consistent with current and projected market conditions.

(e) Phase II Tenant shall obtain all approvals, Permits and authorizations required under applicable Laws and Ordinances.

(f) None of the following provisions are intended to be subject to Landlord's approval:

(i) any modifications, construction, replacements, or repair in the nature of "tenant work," or "tenant improvements", as such terms are customarily used; or

(ii) any normal and periodic maintenance, operation, and repair of the Buildings or Improvements;

(iii) any interior reconfigurations or non-material alterations made to the Buildings or Improvements; or

(iv) any reconstruction of Phase II or any portion thereof as a result of a casualty, so long as such reconstruction results in no fewer than forty-seven (47) Resolution Units on the Demised Property as the result of the reconstruction of Phase II.

ARTICLE 12

DISCHARGE OF OBLIGATIONS

12.1 Tenant's Duty. During the Term of this Lease, except for Leasehold Mortgages or Subleasehold Mortgages or as otherwise allowed under this Lease, Phase II Tenant will discharge or cause to be discharged any and all obligations incurred by Phase II Tenant which give rise to any liens on the Demised Property, it being understood and agreed that Phase II Tenant shall have the right to withhold any payment (or to transfer any such lien to a bond in accordance with applicable Florida law) so long as it is in good faith disputing liability therefore or the amount thereof, provided (a) such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, or disputed payments are escrowed while the parties negotiate the dispute, and (b) such action does not subject Landlord to any expense or liability. In the event Phase II Tenant withholds any payment as described herein, it shall give written notice to Landlord of such action and the basis therefore.

12.2 Landlord's Duty. During the Term of this Lease, Landlord will discharge any and all obligations incurred by Landlord which give rise to any liens on the Demised Property, it being understood and agreed that Landlord shall have the right to withhold any payment so long as it is in good faith disputing liability therefore or the amount thereof, provided such contest of liability or amount operates as a stay of all sale, entry, foreclosure, or other collection proceedings in regard to such obligations, and such action does not subject Phase II Tenant to any expense or liability.

ARTICLE 13

PROHIBITIONS ON USE OF DEMISED PROPERTY

13.1 Prohibited Use of Demised Property by Tenant.

(a) Phase II Tenant shall not construct or otherwise develop on the Demised Property anything that is inconsistent with the terms and conditions of this Lease.

(b) The Demised Property shall not knowingly be used by Phase II Tenant for the following:

(i) any unlawful or illegal business, use or purpose, or for any business, use or purpose which is extra-hazardous or constitutes a legal nuisance of any kind (public or private); or

(ii) any purpose which violates the approvals of applicable government authorities.

(c) No covenant, agreement, lease, Sublease, Leasehold Mortgage, Subleasehold Mortgage, conveyance or other instrument shall be effected or executed by Phase II Tenant, or any of its successors or assigns, whereby the Demised Property or any portion thereof is restricted by Phase II Tenant, or any successor in interest, upon the basis of race, color, religion, sexual orientation, sex or national origin in the sale, lease, use or occupancy thereof. Phase II Tenant shall comply with all applicable state and local laws, in effect from time to time, prohibiting

discrimination or segregation by reason of race, color, religion, sexual orientation, sex, or national origin in the sale, lease or occupancy of the Demised Property.

(i) Affirmative Action Plan - Phase II Tenant shall report to the Landlord information relative to the equality of employment opportunities whenever so requested by the Landlord.

(ii) Assurance of compliance with Section 504 of the Rehabilitation Act - Phase II Tenant shall report its compliance with Section 504 of the Rehabilitation Act whenever requested by the Landlord.

(iii) Civil Rights - Phase II Tenant agrees to abide by Chapter 11A, Article IV, Sections 2 and 28 of the *Miami-Dade County Code*, as amended, applicable to non-discrimination in employment and abide by Executive Order 11246 which requires equal employment opportunity.

(iv) Where applicable, Phase II Tenant agrees to abide and be governed by Titles VI and VII, Civil Rights Act of 1964 (42 USC 2000 D&E) and Title VIII of the Civil Rights Act of 1968, as amended, and Executive Order 11063 which provides in part that there will be no discrimination of race, color, sex, religious background, ancestry, or national origin in performance of this Lease, with regard to persons served, or in regard to employees or applicants for employment or housing; it is expressly understood that upon receipt of evidence of such discrimination, the Landlord shall have the right to terminate this Lease; it is expressly understood that upon receipt of evidence (a finding) of such discrimination, the Landlord shall have the right to terminate said Lease.

(v) Phase II Tenant also agrees to abide and be governed by the Age Discrimination Act of 1975, as amended, which provides, in part, that there shall be no discrimination against persons in any area of employment because of age. Phase II Tenant agrees to abide and be governed by Section 504 of the Rehabilitation Act of 1973, as amended, 29 USC 794, which prohibits discrimination on the basis of handicap. Phase II Tenant agrees to abide and be governed by the requirements of the Americans with Disabilities Act (ADA).

(d) Except as otherwise specified, Phase II Tenant may use the Demised Property for any lawful purpose or use authorized by this Lease and which is also allowed under the ordinance establishing the zoning for the Demised Property (provided Phase II Tenant otherwise complies with the terms and conditions hereof). Phase II Tenant shall not knowingly suffer any act to be done or any condition to exist in or on the Demised Property or any part thereof or any article to be brought thereon, which may be dangerous, unless safeguarded as required by law, or which may make void or voidable any insurance then in force with respect thereto.

13.2 Dangerous Liquids and Materials. Phase II Tenant shall not possess or otherwise maintain flammable or combustible liquids on or about the Demised Property. Phase II Tenant shall not knowingly permit its Sublessees or other person or entity in contractual privity with Phase II Tenant to carry flammable or combustible liquids into or onto the Demised Property during or following completion of construction except as such substances are used in the ordinary course of business, and shall prohibit the storage or manufacture of any flammable or combustible liquid or

dangerous or explosive materials in or on the Demised Property; provided that the foregoing restrictions shall not apply to prevent (a) the entry and parking of motor vehicles carrying flammable or combustible liquids solely for the purpose of their own propulsion, (b) the maintaining of retail inventories for sale to retail customers of motor oils and similar types of products, (c) the use of normal cleaning and maintenance liquids and substances and/or office and other supplies customarily used, or (d) their use in construction or operation of Buildings and Improvements on the Demised Property.

13.3 Tenant's Duty and Landlord's Right of Enforcement Against Tenant and Successor and Assignee. Promptly upon learning of the occurrence of actions prohibited by Section 13.1 and 13.2, Phase II Tenant shall promptly take steps to terminate same, including the bringing of a suit in Circuit Court, if necessary, but not the taking or defending of any appeal therefrom. In the event Phase II Tenant does not promptly take steps to terminate a prohibited action, Landlord may seek appropriate injunctive relief against the party or parties actually engaged in the prohibited action in the Circuit Court of Miami-Dade County without being required to prove or establish that Landlord has inadequate remedies at law. The provisions of this Section shall be deemed automatically included in all Subleases, Leasehold Mortgages, and Subleasehold Mortgages, and any other conveyances, transfers and assignments under this Lease, and any Transferee who accepts such Sublease, Leasehold Mortgage, Subleasehold Mortgage or any other conveyance, transfer or assignment hereunder shall be deemed by such acceptance to adopt, ratify, confirm and consent to the provisions of Sections 13.1, 13.2 and 13.3 and to Landlord's rights to obtain the injunctive relief specified therein. Notwithstanding anything to the contrary herein, Phase II Tenant's breach of Sections 13.1, 13.2 and/or 13.3 of the Lease shall not constitute a breach of lease sufficient to permit Landlord to terminate this Lease.

13.4 Designation of Buildings by Name. Phase II Tenant shall have the right and privilege of designating the names by which the Buildings or Phase II shall be known, so long as such name is not obscene (as defined by *Florida Statutes*). Notwithstanding the foregoing, upon the expiration or early termination of this Lease, or upon the Landlord re-acquiring the Demised Property, or any portion thereof by expiration, cancellation, or termination of this Lease, the parties hereby agree that the Landlord is not, and shall not be, bound to any designation or name used in connection with any Building, Improvement or Phase II.

ARTICLE 14

ENTRY BY LANDLORD

14.1 Inspection by Landlord of Demised Property. Landlord and its authorized representatives, upon reasonable notice and in the presence of a representative of Phase II Tenant, shall have the right to enter the Demised Property at reasonable times during normal business hours for the purpose of inspecting the same to assure itself of compliance with the provisions of this Lease. Further, the Landlord shall have the right, but shall not be required, to make periodic inspections on or about the Demised Property to determine if the Demised Property is being properly maintained, and is in a reasonably neat and orderly condition. Phase II Tenant shall be required to make any improvements in cleaning and/or maintenance methods as reasonably required by the Landlord.

14.2 Right to Inspect Books and Records of Tenant. During the term of this Lease, Phase II Tenant shall always make available to the Landlord for its inspection and/or audit Phase II Tenant's books and records relating to the lease of the Resolution Units, as well as any other Affordable Housing units on the Demised Property. Any failure by Phase II Tenant to maintain one hundred (100%) percent of the Resolution Units, as rental units, in accordance with the terms and conditions of this Lease and the Rental Regulatory Agreement for the remainder of the Term, shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found at law or in equity.

14.3 Limitations on Inspection. Landlord, in its exercise of the right of entry granted to it in Section 14.1 herein, shall (a) not unreasonably disturb the occupancy of Phase II Tenant or Sublessees nor disturb their business activities; and (b) with respect to any residential Sublessee, shall comply with all laws, rules and regulations governing or applicable to the Landlord of residential premises.

ARTICLE 15

LIMITATIONS OF LIABILITY

15.1 Limitation of Liability of Landlord. Landlord shall not be liable to Phase II Tenant for any incidental or consequential loss or damage whatsoever arising from the rights of Landlord hereunder.

15.2 Limitation of Liability of Tenant. Phase II Tenant shall not be liable to Landlord for any incidental or consequential loss or damage whatsoever arising from rights of Phase II Tenant hereunder.

ARTICLE 16

DAMAGE AND DESTRUCTION

16.1 Tenant's Duty to Restore. If, at any time during the Term of this Lease, the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Phase II Tenant, at its sole cost and expense, if so requested by Landlord or elected by Phase II Tenant, and provided that the insurance proceeds related to such casualty are made available to Phase II Tenant in a sufficient net amount for use in connection therewith, shall repair, alter, restore, replace or rebuild the same as nearly as reasonably possible to its value, conditions and character which existed immediately prior to such damage or destruction, subject to such changes or alterations as Phase II Tenant may elect to make in conformity with the provisions of this Lease and modern construction techniques and methods. Provided Phase II Tenant otherwise complies with the terms of this Lease and obtains Landlord's approval, through its Board of County Commissioners, it may construct Buildings and Improvements which are larger, smaller or different in design, function or use and which represent a use comparable to prior use or compatible with uses of property in the immediate geographical area, to the extent that such construction of Buildings and Improvements are allowed by Article 4 of this Lease and by applicable Laws and Ordinances. However, in the event insurance proceeds

related to such casualty are not made available to Phase II Tenant for use in connection therewith, or are deemed insufficient by Phase II Tenant in its reasonable discretion, and Phase II Tenant elects not to rebuild, Landlord and Phase II Tenant shall each have the right to terminate this Lease.

16.2 Landlord's Duty to Repair and Rebuild Station. If, at any time during the term of this Lease, the Station (or any part thereof) shall be damaged or destroyed by fire or other casualty covered within the insurance designation of fire and extended coverage as same is customarily written in the State of Florida, Landlord, at its sole cost and expense, if so elected by Landlord, may in its sole discretion repair or rebuild a station of similar design, size and capacity as is required by Landlord's transit needs at the time of such repair or rebuilding. Further, the Landlord reserves the right to construct and maintain a different transit, or public transportation facility or operation, on or about the site or location of the Station, which would replace the current bus service at the Station.

16.3 Interrelationship of Lease Sections. Except as otherwise provided in this Article 16, the conditions under which any construction, repair and/or maintenance work is to be performed and the method of proceeding with and performing the same shall be governed by all the provisions of Article 4 and Article 11 herein.

16.4 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Phase II Tenant in accordance with Schedule 7.1 attached, (a) Landlord shall be named as a loss payee and/or additional insured as its interest may appear, and (b) the loss thereunder shall be payable to Phase II Tenant, Landlord and to any Lender under a standard mortgage endorsement. Neither Landlord nor any Lender shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding; provided that Lenders' agreements relative to insured losses and use of proceeds shall be subject to the terms of their Mortgages. Any proceeds remaining after completion of rebuilding or repair under this Article, shall be paid to Phase II Tenant, subject to the rights of any Leasehold Mortgagee and except as provided in Section 16.7. Notwithstanding anything to the contrary contained in this Section 16.4, all property proceeds payable with respect to any insurance maintained by Tenant pursuant to this Lease shall be paid to the Leasehold Mortgagee most senior in priority and used in accordance with the terms of the Leasehold Mortgage held by such Leasehold Mortgagee.

16.5 Repairs Affecting Station or Demised Property. Before beginning any repairs or rebuilding, or letting any contracts in connection therewith, required by or the result of any damage to or destruction of the Demised Property which adversely affects the Station, or any damage to or destruction of the Station which adversely affects the entrance to or use of the Demised Property, Phase II Tenant or Landlord, as the case may be, shall submit for the other's approval (which approval shall not be unreasonably withheld, conditioned or delayed), revised Plans and Specifications for such repairs or rebuilding. Any such repairs and rebuilding shall be completed free and clear of liens subject to the provisions of Article 12 herein, except to the extent they are subject to mortgages.

16.6 Abatement of Rent. Except as otherwise set forth in this Lease, Phase II Tenant shall not be entitled to abatement, allowance, reduction or suspension of any Rent or other payments due to Landlord under this Lease.

16.7 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that the Demised Property or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the Term of this Lease (including any extension or renewal terms), and the estimated cost for repair and restoration exceeds an amount equal to twenty-five (25%) percent of the then-current fair market value of Phase II, as determined by an appraisal secured by Phase II Tenant and/or the Landlord ("Fair Market Value"), then Phase II Tenant shall have the right to terminate this Lease and its obligations hereunder by giving written notice to Landlord within six (6) months after such damage or destruction. In such event, this Lease shall terminate fifteen (15) days following Landlord's receipt of notice of casualty, and Phase II Tenant shall not be entitled to the return of any Rent. In such event, the property insurance proceeds for the damaged Buildings and Improvements, including business interruption insurance proceeds shall be paid to Landlord and Lenders as their respective interests may appear, the provisions of Section 16.4 notwithstanding.

ARTICLE 17

MORTGAGES, TRANSFERS, SUBLEASES, TRANSFER OF TENANT'S INTEREST,

New Lease and Lease in Reversion

17.1 Right to Transfer Leasehold. During the Term of this Lease, Phase II Tenant upon the prior written consent of the Landlord (meaning either the County Mayor, or the Board of County Commissioners, as specifically described below), and subject to Sections 4.6 and 4.21 shall be permitted from time to time, to assign or otherwise transfer all or any portion of its rights under this Lease to such other organizations, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Phase II Tenant shall select, and; subject to the following:

(a) Phase II Tenant shall not be in default under this Lease at the time of such assignment, or transfer;

(b) Phase II Tenant shall obtain written consent of the Landlord, through its County Mayor, or Mayor's designee, not to be unreasonably withheld, delayed or conditioned, both as to the proposed transfer and the proposed transferee, so long as the proposed transferee is not a Prohibited Person or a Restricted Entity;

(c) If in any request to the Landlord Phase II Tenant seeks a transfer or an assignment of this Lease and/or a release from liability, then accompanied by any such request to Landlord, Phase II Tenant shall include copies of the proposed assignment or transfer documents, together with the latest financial statement (audited, if available) of the proposed transferee and a summary of the proposed transferee's prior experience in managing and operating real estate

developments. In such instance, the Board of County Commissioners shall consider the matter and determine, in its sole discretion to consent to Phase II Tenant's release from liability hereunder where the proposed transferee has been demonstrated to have financial worth at least equal to the original Phase II Tenant (or is otherwise financially acceptable to the Landlord), a sound business reputation and a demonstrated managerial and operational capacity for real estate developments, and the transferee complies with all applicable local, county, State, and Federal laws and ordinances. If the Landlord consents to such transferee or assignee, the original Phase II Tenant, or then applicable assignor, shall be released of all obligations under this Lease accruing after the effective date of such transfer or assignment, but only as to the portion of the Demised Property so transferred. Notwithstanding the foregoing provisions of Section 17.1, nothing herein shall obligate the Landlord to approve any transfer or assignment, and unless otherwise agreed to in writing by the Landlord, if Phase II Tenant transfers its interest in all or any part of the Lease prior to the completion of construction of Phase II, Phase II Tenant (or assignor) who is the transferor shall remain liable under all the terms and provisions of this Lease until Phase II is substantially completed (as evidenced by the issuance of a Certificate of Completion or Certificate of Occupancy) for that Phase.

(d) Any assignment or transfer of all or any part of Phase II Tenant's interest in the Lease and the Demised Property shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Phase II Tenant under this Lease applicable to that portion of the Demised Property being assigned or transferred, and agree to be subject to all conditions and restrictions to which Phase II Tenant is subject, but only for matters accruing while such assignee or transferee holds, and only related to, the assigned, or transferred interest. However, nothing in this subsection or elsewhere in this Lease shall abrogate (i) Landlord's right to payment of all Rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and Landlord shall always have the right to enforce collection of such Rent or other sums due in accordance with the terms and provisions of this Lease; and (ii) the obligation for the development, use and operation of every part of the Demised Property to be in compliance with the requirements of Section 4.1 herein.

(e) There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent.

(f) Such transferee of Phase II Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Phase II Tenant under this Lease with respect to the portion of the Demised Property so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage, encumber and otherwise assign and transfer subject, however, to all duties and obligations of Phase II Tenant, and subject to the terms of the document of assignment or transfer, in and pertaining to the then term of this Lease. As between Phase II Tenant and the transferee, the assignment (or other document of transfer) shall allocate such portion, if any, of the Rent and any other payments and obligations under this Lease to be paid or provided to Landlord by the transferee.

(g) Once an assignment or transfer has been made with respect to any portion of the Demised Property, the transferee and Landlord may thereafter modify, amend or change the Lease with respect to such portion of the Demised Property, so long as Phase II Tenant has been

released from all rights and obligations under the Lease pertaining to the assigned portion of the Demised Property, all subject to the provisions of the assignment or transfer, so long as they do not diminish or abrogate the rights of Phase II Tenant (or anyone claiming through Phase II Tenant) as to any other part of the Demised Property, and no such modification, amendment or change shall affect any other part of the Demised Property or the Lease thereof.

(h) Except as may otherwise be specifically provided in Section 17.1, upon the Landlord's consent to a transfer by any assignor, such transferor shall be released and discharged from all of its duties and obligations hereunder which pertain to the portion of the Demised Property transferred for the then unexpired term of Lease, including the payment of Rent, and Impositions which are not then due and payable; it being the intention of this Lease that the tenant then in possession shall be liable for the payment of Rent, and Impositions becoming due and payable during the term of its possession of the Demised Property, and that there shall be no obligation on the part of such tenant (or any transferor) for the payment of any Rent, or Impositions which shall become due and payable with respect to the portion of the Demised Property transferred subsequent to the termination of its possession of any portion of the Demised Property under the terms of this Lease.

(i) Any act required to be performed by Phase II Tenant pursuant to the terms of this Lease may be performed by any transferee or Sublessee of Phase II Tenant and the performance of such act shall be deemed to be performed by Phase II Tenant and shall be accepted by Landlord as Phase II Tenant's act, provided such act is otherwise performed in accordance with the terms of this Lease. References in this Lease to "Phase II Tenant" shall be deemed applicable to a Sublessee or assignee, as well as to Phase II Tenant named in the introductory paragraph.

(j) For purposes of this Article, the words "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise, but shall not include a Sublease, which is addressed in Section 17.7, below. If Phase II Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of (a) any stock of Phase II Tenant in the case Phase II Tenant is a corporation, (b) partnership interest in Phase II Tenant, in the case Phase II Tenant is a general or limited partnership, (c) members interest in Phase II Tenant, in the case Phase II Tenant is a limited liability company, or (d) interest in Phase II Tenant, in the case Phase II Tenant is another type of entity, in which the aggregate is in excess of fifty (50%) percent of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate", means the sum of all stock or other interests transferred over the entire period of this Lease. Stock or other interests transferred among the original holders and/or their families of such stock, partnership interests, member interests or other interests as of the Commencement Date of the Lease or such later date as the Landlord shall consent to an assignment or transfer pursuant to this Section 17.1, is excluded.

(k) Notwithstanding the foregoing, the consent of Landlord shall not be required where a person or business organization that has a limited interest (non-controlling and non-managing) in Phase II Tenant transfers a non-controlling and non-managing interest in Phase II Tenant or an interest in the business organization, including, without limitation, the transfer of the non-controlling and non-managing membership interest of David Deutch to the equity investor,

or its affiliate (the “Equity Investor”), or the transfer of the non-controlling and non-managing membership interest of the Equity Investor to an affiliated investment fund of the Equity Investor, provided that Phase II Tenant in the case of such a transfer: (i) provides Landlord with written notice of such transfer; and (ii) certifies to Landlord that the transferee entity(ies), remains obligated to fund its equity contribution in accordance with the terms of the organizational documents of Phase II Tenant. Landlord agrees that it will not unreasonably withhold, condition or delay a request by Phase II Tenant for consent by Landlord to an internal reorganization of the corporate, company or partnership structure of Phase II Tenant or any of the partners, members or shareholders of Phase II Tenant. In addition, no consent of Landlord shall be required in connection with removal of the general partner or Class B Limited Partner of Phase II Tenant by the Equity Investor pursuant to the terms of the Limited Partnership Agreement of Phase II Tenant so long as the replacement or substitute general partner or Class B Limited Partner, as applicable, is an affiliate of Equity Investor.

17.2 Right to Mortgage Leasehold. Notwithstanding Section 17.1 to the contrary, Phase II Tenant and its Sublessees shall have the right from time to time, and without prior consent of Landlord, to mortgage and otherwise encumber their rights regarding the Demised Property under this Lease, a Sublease thereof, and the leasehold estate, in whole or in part, by a Leasehold or Subleasehold Mortgage or Mortgages to any Lender, provided it is a recognized lending institution, such as a commercial bank, savings and loan, pension fund, insurance company, savings bank, real estate investment trust, tax credit syndication entity, other real estate investment or lending entity, federal, state, county or municipal governmental agency or bureau, whether such be local, national or international, or the mortgage is a purchase money mortgage given back to the transferor, or is bridge financing provided by an affiliate of Phase II Tenant, or otherwise is reasonably acceptable to Landlord. Except as otherwise reasonably approved by the Landlord, through its Board of County Commissioners, such Mortgages or encumbrances shall be expressly subject to the terms, covenants and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title and interest of Landlord herein as security for the performance of the terms and conditions of this Lease. Phase II Tenant and Sublessee shall provide Landlord with a copy of all such Mortgages. The granting of a Mortgage against all or part of the leasehold estate in the Demised Property shall not operate to make the Lender thereunder liable for performance of any of the covenants or obligations of Phase II Tenant or Sublessee under this Lease or a Sublease, except in the case of a Lender which owns or is in possession or control of all or a portion of the Demised Property following a foreclosure, assignment in lieu of foreclosure or other legal process by which Lender obtains actual possession of the Demised Premises, and then only for the applicable portion of the Demised Property, and its period of ownership or possession, or as otherwise provided under applicable law, but Landlord shall always have the right to enforce the Lease obligations against such portion of the Demised Property, including such obligations accruing prior to such period of ownership or possession, subject to the terms hereof; provided however, Leasehold Mortgagee shall have no obligation to cure any previously accrued non-monetary obligation that, by its nature, cannot reasonably be performed by anyone other than Phase II Tenant. The amount of any Mortgage may be increased whether by an additional mortgage and agreement consolidating the liens of such Mortgage or by amendment of the existing Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated or renewed without the consent of Landlord. Such Mortgages may contain a provision for an assignment of any rents, revenues, monies or other payments due to Phase II Tenant or Sublessee as a landlord (but not from Phase II Tenant or Sublessee to Landlord) from

Phase II Tenant or a Lender, and a provision therein that the Lender in any action to foreclose the same shall be entitled to the appointment of a receiver.

17.3 Notice to Landlord of Mortgage. A notice of each Leasehold Mortgage and Subleasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold and Subleasehold Mortgagee to which notices shall be sent. Landlord shall be furnished a copy of each such recorded mortgage. For the benefit of any such Leasehold or Subleasehold Mortgagee who shall have become entitled to notice as hereinafter provided in this Article 17, Landlord agrees, notwithstanding anything to the contrary contained herein, not to accept a voluntary surrender, termination or modification of this Lease at any time while such Leasehold or Subleasehold Mortgages shall remain a lien on Phase II Tenant's or Sublessee's leasehold estate. Any such Leasehold or Subleasehold Mortgagees will not be bound by any modification of this Lease with respect to the portion of the Demised Property subject to such Leasehold Mortgages or Subleasehold Mortgages, unless such modification is made with the prior written consent of such Leasehold or Subleasehold Mortgagee, and no sale or transfer of Landlord's fee simple interest in the Land or any portion thereof to Phase II Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold or Subleasehold Mortgage remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Phase II Tenant. Landlord agrees that it shall not, without notice to the Leasehold Mortgagees, create or permit a mortgage, lien or other encumbrance to encumber its fee estate, and any such future mortgage, lien or other encumbrance on Landlord's fee interest shall expressly state that it is and shall remain subordinate at all times to this Lease (including any new leases with a Leasehold Mortgagee entered into pursuant to the terms of this Lease and any extensions of the Term of this Lease)

17.4 Notices to Leasehold and Subleasehold Mortgagees, Sublessees, and Equity Investor. No notice of default under Section 19.1 or notice of failure to cure a default under Section 19.2(a) shall be deemed to have been given by Landlord to Phase II Tenant unless and until a copy has been given to each Leasehold Mortgagee, Subleasehold Mortgagee, Sublessee and Equity Investor who shall have notified Landlord pursuant to Sections 17.1(e), 17.3 or 17.7 of its name, address and its interest in the Demised Property or a particular Phase thereof prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee, Subleasehold Mortgagee, Sublessee or Equity Investor of and with any of the terms of this Lease with the same force and effect as though kept, observed or performed by Phase II Tenant, provided such act or performance is timely under Sections 17.5 or 19.3. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee, Subleasehold Mortgagee, Sublessee or Equity Investor to so perform or comply on behalf of Phase II Tenant.

17.5 Right to Cure Default of Tenant.

(a) After the Commencement Date of this Lease, and in accordance with Section 19.1 (b) through (d), in addition to any rights the Leasehold or Subleasehold Mortgagee, Sublessee or Equity Investor may have by virtue of this Lease, if, within ninety (90) days after the mailing of a notice of termination, or such later date as may be provided in this Lease following the expiration of the cure period, if any, afforded to Phase II Tenant (the "Mortgagee/Investor Cure Period"), such Leasehold Mortgagee, Subleasehold Mortgagee, Sublessee or Equity Investor shall pay, or arrange to the satisfaction of Landlord for the payment of, a sum of money equal to any

and all Rents, and/or other payments due and payable by Phase II Tenant hereunder with respect to the portion of the Demised Property to which such Leasehold or Subleasehold Mortgagee, Sublessee or Equity Investor claims an interest as of the date of the giving of notice of termination, in addition to their pro rata share of any and all expenses, costs and fees, including reasonable attorneys' fees, incurred by Landlord in preparation for terminating this Lease, and in acquiring possession of the Demised Property, then, upon the written request of such Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee or Equity Investor made any time prior to the expiration of the Mortgagee/Investor Cure Period, Landlord and the party making such request (or its nominee) shall mutually execute prior to the end of such Mortgagee/Investor Cure Period a new Lease of the Demised Property (or such portion thereof as they have an interest in or mortgage on) for the remainder of the Term of this Lease and on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns which Phase II Tenant has or had by virtue of this Lease; provided, however, that in addition to the above payments such Leasehold Mortgagee, (1) Sublessee or Subleasehold Mortgagee shall have paid to Landlord a sum of money equal to the Rents and other payments for such portion of the Demised Property accruing from the date of such termination to the date of the commencement of the term of such new Lease, together with their pro rata share of all expenses, including reasonable attorneys' fees, incident to the preparation, printing, execution, delivery and recording of such new lease; and (2) so long as the proposed Sublessee or Subleasehold Mortgagee are not a Prohibited Person or a Restricted Entity. Such priority shall exist by virtue of the notice created by this Lease to any transferee of Landlord or person receiving an encumbrance from Landlord, and the priority shall be self-operative and shall not require any future act by Landlord. Such new Leases shall contain the same clauses subject to which this demise is made, and shall be at the rents and other payments for such portion of the Demised Property due Landlord and upon the terms as are herein contained. Tenants under any such new Leases shall have the same right, title and interest in and to and all obligations accruing thereafter under this Lease with respect to the applicable portion of the Demised Property as Phase II Tenant has under this Lease. Nothing in this Section 17 shall require the Equity Investor, Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, as a condition to the exercise of its rights under this Section 17, to cure any default of Phase II Tenant not reasonably susceptible of being cured by any Equity Investor, Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee.

(b) If, within the Mortgagee/Investor Cure Period, more than one (1) request for a new lease shall have been received by Landlord for the same portion of the Demised Property, priority shall be given (regardless of the order in which such requests shall be made or received) to the Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee making such a request in order of their priority of interest in said portion of the Demised Property. It shall be a condition of the effectiveness of any request for a new lease that a copy of such request is sent (with receipt for delivery) by the Sublessee or Subleasehold Mortgagee, as the case may be, to the Leasehold Mortgagee.

(c) Simultaneously with the making of such new leases, the party obtaining such new lease and all other parties junior in priority of interest in the Demised Property shall execute, acknowledge and deliver such new instruments, including new mortgages and a new Sublease, as the case may be, and shall make such payments and adjustments among themselves, as shall be necessary and proper for the purpose of restoring to each of such parties as nearly as

reasonably possible, the respective interest and status with respect to the Demised Property which was possessed by the respective parties prior to the termination of this Lease as aforesaid.

(d) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Property to such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or to their respective nominee until the new leases have been executed by all pertinent parties. Landlord agrees, however, that Landlord will, at the cost and expense of such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee, cooperate in the prosecution of judicial proceedings to evict the then defaulting Phase II Tenant or any other occupants of the Demised Property.

(e) If such Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee or respective nominee shall acquire a new lease pursuant to this Article 17 and if, upon the termination of this Lease, Phase II Tenant, but for such termination, would have been entitled to receive any amount pursuant to the provisions of this Lease, then Landlord agrees that the same shall be paid to the new tenant, in the same manner and to the same extent as it would have been paid or applied the same to or for the benefit of Phase II Tenant as if this Lease had not terminated; subject however to Landlord's right to offset any damages accrued as a result of said termination.

(f) Upon the execution and delivery of new leases pursuant to this Article 17, all Subleases which theretofore may have been assigned to Landlord or have reverted to Landlord upon termination of this Lease shall be assigned and transferred, without recourse against Landlord, by Landlord to the tenant under any such new leases. Between the date of termination of this Lease and the date of execution and delivery of the new leases, if the Leasehold Mortgagee, Subleasehold Mortgagee, or Sublessee shall have requested such new leases as provided for in this Section 17.5, Landlord will not cancel this Lease or any Sublease or accept any cancellation, termination or surrender thereof (unless such termination shall be effective as a matter of law on the termination of this Lease) without the consent of the Leasehold Mortgagee or Subleasehold Mortgagee or Sublessee, except:

(i) for default, as such cancelation, termination, and/or surrender is permitted or authorized in this Lease; and

(ii) subject to the right of the senior-most Leasehold Mortgagee to a new lease pursuant to this Article 17, for the purpose of permitting Landlord to enter into a Lease or Sublease with another Phase II Tenant or Sublessee who will occupy not less than the same amount of space demised by the canceled Lease or Sublease at a rental rate per square foot and for terms not less than the rental rates per square foot, and for at least the remainder of the unexpired terms, respectively, of the canceled Lease or Sublease.

(g) Nothing contained in this Lease shall require any Leasehold or Subleasehold Mortgagee or its nominee as a condition to its exercise of its right to enter into a new lease to cure any default of Phase II Tenant or Sublessee not reasonably susceptible of being cured by such Leasehold or Subleasehold Mortgagee or its nominees, in order to comply with the provisions of this Section 17.5(g) The provisions of this Section 17.5 shall survive any termination of this Lease.

17.6 Leasehold in Reversion and Assignment in Lieu of Foreclosure. Phase II Tenant's or Sublessee's right to mortgage and otherwise encumber this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion which lease in reversion shall become effective upon the termination of this Lease, and shall have the same terms and provisions, including expiration date, as this Lease. Notwithstanding anything to the contrary contained herein, the Leasehold or Subleasehold Mortgagee shall have the unrestricted right to take this Lease by lease in reversion, by foreclosure, or by assignment in lieu of foreclosure and to sell it either after foreclosure or after taking the assignment or becoming tenant under the lease in reversion all without the consent of Landlord. The Leasehold or Subleasehold Mortgagee shall not be liable for Phase II Tenant's obligations hereunder until such a time as it becomes the new tenant, either by lease in reversion, foreclosure or assignment and then only for the period of its ownership or possession of the leasehold estate.

17.7 Rights to Sublease and Non-Disturbance to Sublessees. Phase II Tenant shall have the right to enter a Sublease and consent to any sub-subleases without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease or sub-sublease shall relieve Phase II Tenant of any obligations under the terms of this Lease unless a release is granted in accordance with Section 17.1 above. Additionally, each Sublease and sub-sublease must be for a use compatible with the standards and requirements set forth in Section 4.1 herein. Phase II Tenant must give written notice to Landlord specifying the name and address of any Sublessee and sub-sublessee to which all notices required by this Lease shall be sent, and a copy of the Sublease and sub-sublease. Phase II Tenant shall provide Landlord with copies of all Subleases and sub-subleases entered into during each quarter. Landlord agrees to grant Non-Disturbance Agreements for Sublessees and/or sub-sublessees which provide, in the event of a termination of this Lease which applies to the portion of the Demised Property covered by such Sublease and/or sub-sublease, due to an Event of Default committed by Phase II Tenant, so long as Phase II Tenant under the terms and conditions of this Lease has a right to cure such Event of Default, such Sublessee and sub-sublessee will not be disturbed and will be allowed to continue peacefully in possession directly under this Lease as the successor tenant, provided that the following conditions are met:

(a) the Sublease and any sub-sublease: (1) if to an unrelated party, is an arms-length transaction on market terms, or (2) is to an entity in which Phase II Tenant, or any individual, corporation, general or limited partnership or other entity holding an equity interest in Phase II Tenant, is a member, co-general partner or special limited partner and which is seeking or has obtained an allocation of LIHTC, or (3) is for commercial or other non-residential uses consistent with this Lease;

(b) the Sublessee and any sub-sublessee shall be in compliance with the terms and conditions of its Sublease and any sub-sublease; and

(c) the Sublessee and any sub-sublessee shall agree to attorn to Landlord.

Landlord further agrees that it will grant such assurances to such Sublessees and sub-sublessees so long as they remain in compliance with the terms of their Subleases and sub-subleases, and provided further that any such Subleases and sub-subleases do not extend beyond the expiration of the Term of this Lease.

17.8 Estoppel Certificates from Landlord. Upon request of Phase II Tenant or any Leasehold Mortgagee, Subleasehold Mortgagee or Sublessee, Landlord agrees to give such requesting party an estoppel certificate in accordance with Section 22.2 herein.

17.9 Limited Waiver of Landlord Lien. In order to enable Phase II Tenant and its Sublessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Property, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does waive and will from time to time, upon request, execute and deliver an acknowledgment that it has waived its "landlord's" or other statutory, common law or contractual liens securing payment of rent or performance of Phase II Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

17.10 No Subordination or Mortgaging of Landlord's Fee Title. There shall be no subordination of Landlord's fee simple interest in the Land to the lien of any Leasehold Mortgage or Subleasehold Mortgage financing nor shall Landlord be required to join in such mortgage financing. No Leasehold Mortgagee or Subleasehold Mortgagee may impose any lien upon the Landlord's fee simple interest in the Land.

17.11 Development Rights in favor of Landlord. Prior to commencement of construction, Phase II Tenant shall secure from any and all Equity Investor(s), Leasehold Mortgagee(s), Subleasehold Mortgagee(s), and Sublessee(s), if any, a written agreement which acknowledges and confirms the right of the Landlord prior to the Completion of Construction of Phase II, or any designee that it should so elect, to continue with the development of Phase II, or any portion thereof, on the Demised Property, in accordance with the Approved Site Plan, without any compensation or reimbursement to any Equity Investor(s), Leasehold Mortgagee, Subleasehold Mortgagee, and/or Sublessee, should Phase II Tenant, for any reason whatsoever, default and/or fail to timely achieve Completion of Construction of Phase II, subject at all times to the provisions of Sections 17.4 and 17.5 Such written agreement shall be for the Landlord's benefit, and the Landlord shall be deemed as a third-party beneficiary of such written agreement, and at the Landlord's election, it shall be assignable by the Landlord to any designee of the Landlord, however, such written agreement shall not represent a requirement for the Landlord to complete Phase II. This Section shall survive the expiration and/or early termination of this Lease.

ARTICLE 18

EMINENT DOMAIN

18.1 Taking of Demised Property. If at any time during the Term of this Lease the power of eminent domain shall be exercised by any federal or state sovereign or their proper delegates, by condemnation proceeding (a "Taking"), to acquire the entire Demised Property, such Taking shall be deemed to have caused this Lease to terminate and expire on the date of such Taking. Phase II Tenant's right to recover a portion of the award for a Taking, as hereinafter provided, is limited to the fair market value of the Buildings and other Improvements, plus the value of Phase II Tenant's interest in the unexpired Term of the leasehold estate created pursuant to this Lease, and in no event shall Phase II Tenant be entitled to compensation for any fee interest in the Land. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the Land, subject to

the Lease, and as if vacant and assuming no improvements existed on the Property, at the time of Taking. For the purpose of this Article 18, the date of Taking shall be deemed to be either the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. All Rents and other payments required to be paid by Phase II Tenant under this Lease shall be paid up to the date of such Taking. Phase II Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Taking.

18.2 Proceeds of Taking. In the event following any such Taking as aforesaid, this Lease is terminated, or in the event following a Taking of less than the whole of the Demised Property this Lease is terminated as provided for in Section 18.3 herein, the proceeds of any such Taking (whole or partial) shall be distributed as described in Section 18.1. If the value of the respective interests of Landlord and Phase II Tenant shall be determined according to the foregoing provisions of this Section 18 in the proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Phase II Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement between Landlord and Phase II Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees and Subleasehold Mortgagees shall be entitled to participate in any proceedings in connection with a Taking, and to receive directly from the Taking Authority any sums to which they are found to be entitled.

18.3 Partial Taking; Termination of Lease. If, in the event of a Taking of less than the entire Demised Property, the remaining portion of the Demised Property not so taken cannot be adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility, as immediately before such Taking, then Phase II Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Taking, to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Taking, in which case Phase II Tenant shall pay and shall satisfy all Rents and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Phase II Tenant hereunder to such date, and thereupon this Lease and the Term herein demised shall cease and terminate. Upon such termination Phase II Tenant's interest under this Lease in the remainder of the Demised Property not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Landlord shall have the option to purchase Phase II Tenant's interest under this Lease in the remainder of the Demised Property at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and Improvements, which fair market value shall include the value of Phase II Tenant's interest in the unexpired Term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in

the Land. All appraisal costs shall be split equally between the Landlord and Phase II Tenant. If Landlord fails to purchase, the remainder may be sold.

18.4 Partial Taking; Continuation of Lease. If following a partial Taking this Lease is not terminated as hereinabove provided then, this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; and, as to that portion of the Demised Property not taken Phase II Tenant shall proceed at its own cost and expense either to make an adequate restoration, repair or reconstruction or to rebuild a new Building upon the Demised Property not affected by the Taking. In such event, Phase II Tenant's share of the award shall be determined in accordance with Section 18.1 herein. Such award to Phase II Tenant shall be used by Phase II Tenant for its reconstruction, repair or rebuilding. Any excess award after such reconstruction, repair or rebuilding, may be retained by Phase II Tenant. If the part of the award so paid to Phase II Tenant is insufficient to pay for such restoration, repair or reconstruction, Phase II Tenant may terminate the Term, failing which Phase II Tenant shall pay the remaining cost thereof, and shall fully pay for all such restoration, repair and reconstruction, and complete the same to the reasonable satisfaction of Landlord free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens. In the event, the partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new Building, Phase II Tenant's share of the award shall be determined in accordance with Section 18.1 herein. In such event, if Phase II Tenant elects not to terminate this Lease, then the Rent shall be 18.5 partially abated on an equitable basis to be agreed to by Phase II Tenant and Landlord.

18.6 Temporary Taking. If the whole or any part of the Demised Property or of Phase II Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy not exceeding one (1) year, Phase II Tenant may elect to terminate the remaining Term, failing which this Lease shall not terminate by reason thereof, and Phase II Tenant shall continue to pay, in the manner and at the times herein specified, the full amounts of the Rents and all other charges payable by Phase II Tenant hereunder and, except only to the extent that Phase II Tenant may be prevented from so doing pursuant to the terms of the order of the condemning authority, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Phase II Tenant to be performed and observed, as though such Taking had not occurred. In the event of any such temporary Taking, Phase II Tenant shall be entitled to receive the entire amount of any award made for such temporary Taking (attributable to the period within the term of the Lease), other than any portion of which was abated by Landlord pursuant to this Lease, which amount Landlord shall be entitled to claim from the Taking Authority, whether paid by way of damages, rent or otherwise Phase II Tenant covenants that, upon the termination of any such period of temporary Taking, prior to the expiration of the term of this Lease, it will, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking, provided that the Taking Authority compensates Phase II Tenant for such restoration.

18.7 Additional Takings. In case of a second or any additional partial Taking or Takings from time to time, the provisions hereinabove contained shall apply to each such partial Taking. In the event any federal or state sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property, and Landlord

is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Article 18. In that event, in accordance with the provisions hereof, Phase II Tenant shall restore, repair, or reconstruct any portion of Demised Property not taken; provided that if the award so paid to Phase II Tenant shall be insufficient to fully pay for such restoration, repair or reconstruction, Phase II Tenant shall have the option of:

- (a) Repairing at its expense, in which event the provisions of Article 16 herein shall control, or
- (b) Terminating the Lease in which event the provisions of Article 16 herein shall control.

18.8 Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Property by reason of change of grade, access rights, street alignments or any other governmental or quasi-governmental act (not involving Landlord solely in its capacity as such) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefore, then Landlord and Phase II Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in Section 18.1.

18.9 Taking by Landlord. Should Landlord condemn the Demised Property or any portion thereof within the first fifteen (15) years of the Term of this Lease, it is expressly agreed by Landlord that full compensation to Phase II Tenant shall be:

- (a) Those factors set forth in Section 18.1 above; and
- (b) The pro rata costs expended by Phase II Tenant in the development of the condemned portion of the Demised Property other than the hard costs to construct any Buildings located thereon; and
- (c) Any and all penalties (including so-called "tax credit recapture payments"), taxes (including penalties and interest thereon), and other monies payable to or on behalf of the tax credit limited partners or investor members of Phase II for which tax credits or similar inducements are obtained, if applicable.

The provisions of this Section 18.8 regarding Phase II Tenant's compensation shall not be applicable to any proceeding other than a Taking by the Landlord within the first fifteen (15) years of the Term of this Lease. The costs referred to in clause (b) above include but are not limited to legal fees; architectural, engineering, surveying, planning, and other consulting fees; accounting fees; brokerage fees in connection with leasing and financing; other financing costs; costs of infrastructure such as water, sewer, other utilities and road, drainage and other land improvements; a reasonable and fairly allocable share of Phase II Tenant's overhead costs related to the portion of the Demised Property that is taken; and interest from the date such costs were expended to the date of compensation at the prime, as announced or published as such in The Wall Street Journal or a similar nationally recognized financial reporting outlet. Landlord agrees that Landlord shall not condemn the Demised Property or any portion thereof except (i) in good faith, (ii) when no other property is reasonably suitable for the public use the Landlord needs, and (iii) for a purpose other than either leasing or selling the condemned property to another person or entity engaging in Phase

II Tenant's or any Sublessee's business of leasing office, commercial or residential space (or a combination of such uses). If there is a Taking by Landlord of a portion of the Demised Property, Landlord shall not use the property it so acquires for any use detrimental to Phase II Tenant's remaining property, which prohibited uses include, but are not limited to, a trash transfer station, Metromover turning or switching yard, train repair or storage, bus storage or repair, warehouse having a truck parking area or loading dock visible from the road, jail or other use with the clear likelihood of diminishing Phase II Tenant's use and enjoyment of the remainder of the Demised Property. Landlord shall consult with and coordinate design of any Improvements upon the Demised Property referred to in this paragraph with Phase II Tenant, so as to maintain architectural compatibility with the balance of the Buildings located on the Demised Property, and so as to coordinate traffic.

18.10 Involuntary Conversion. In the event any Taking or other like proceeding or threat or imminence thereof shall occur as provided for hereinabove or otherwise, Landlord and Phase II Tenant agree to cooperate with each other (especially in the event of a Taking under Section 18.8) in order to provide proper evidence of communication of the proceeding or threat or imminence thereof (including evidence of like Takings under Section 18.7) to the Internal Revenue Service for purposes of determining whether property has been voluntarily converted within the meaning of the Internal Revenue Code.

18.11 Condemnation of Fee Interest. Notwithstanding anything in Article 18 to the contrary, Landlord hereby covenants and agrees with Phase II Tenant that (a) it will not agree to any Taking by any party without the consent of Phase II Tenant which may be withheld in Phase II Tenant's sole discretion, (b) it will contest such Taking, and (c) it will as part of its defense against a Taking will avail itself of the defense, if available, that one entity with condemnation powers cannot condemn the property of another entity with similar powers.

ARTICLE 19

DEFAULT BY TENANT OR LANDLORD

19.1 Events of Default of Tenant. Unless otherwise specified in this Lease, the following provisions shall apply if any one or more of the following "Events of Default" of or by Phase II Tenant shall happen:

(a) Phase II Tenant has a strict time period in which to complete construction of Phase II of the Project, and should Phase II Tenant fail to timely complete Phase II in accordance with the terms and conditions of this Lease, it shall be an Event of Default, and Phase II Tenant shall have no right to cure such Event of Default. Phase II Tenant must arrive at Completion of Construction of Phase II of the Project, representing the entire Project, by the Outside Completion Date (subject to extension for Force Majeure or Unavoidable Delay).

(b) Default arising from the failure to make due and punctual payment of any Rent, or other monies payable to Landlord under this Lease when and as the same shall become due and payable and such default shall continue for a period of thirty (30) days after written notice thereof from Landlord to Phase II Tenant, with copies thereof to each Leasehold Mortgagee,

Sublessee, Subleasehold Mortgagee, and Equity Investor who shall have notified Landlord of its name, address and interest prior to such notice; or

(c) Default arising from Phase II Tenant's failure to keep, observe and/or perform any of the terms contained in this Lease, excepting the obligation to pay Rent, revenues or other monies due Landlord, and such default shall continue for a period of ten (10) days after written notice thereof from Landlord to Phase II Tenant setting forth with reasonable specificity the nature of the alleged breach, with copies thereof to each Leasehold Mortgagee, Sublessee, and Subleasehold Mortgagee who shall have notified Landlord of its name, address and interest prior to such notice; or in the case of such default or contingency which cannot with due diligence and in good faith be cured within ten (10) days, Phase II Tenant fails within said ten (10) day period to proceed promptly and with due diligence and in good faith to pursue curing said default. Should Landlord fail to notify the Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee, and Equity Investor in accordance with the terms of this Section, it shall not prevent Landlord from taking any action against Phase II Tenant, but the rights of any Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee, and Equity Investor hereunder shall remain unaffected until it receives notice in accordance with this Section.

(d) Default arising from the failure by Phase II Tenant to maintain all forty-seven (47) Resolution Units as Affordable Housing rental units leased to Eligible Tenants in accordance with the terms and conditions of this Lease for a period of fifty-five (55) years from the Commencement Date, and any Rental Regulatory Agreement, for the Term, shall be an Event of Default, and the Landlord shall be able to exercise any of its remedies as found in Article 19 of this Lease, in addition to any other remedy found at law or in equity.

19.2 Failure to Cure Default by Tenant.

(a) With the exception of Section 19.1(a), or otherwise described in this Lease, if an Event of Default of Phase II Tenant shall occur, Landlord, at any time after the periods set forth in Section 19.1(b) through (d), if any, and provided Phase II Tenant has failed to cure such Event of Default within such applicable period, shall give written notice to Phase II Tenant and to any Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee, or Equity Investor who has notified Landlord in accordance with Sections 17.1(e), 17.3, or 17.7, specifying such Events of Default of Phase II Tenant and stating that this Lease and the Term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least thirty (30) days after the giving of such notice, during which time Phase II Tenant and/or the Leasehold and Subleasehold Mortgagees-Sublessees, and Equity Investor shall have the right to cure such default, and upon the date specified in such notice if the Event of Default has not been cured, then, subject, however, to the provisions of Sections 17.5 and 19.2 herein, this Lease and the Term hereby demised and all rights of Phase II Tenant under this Lease, shall expire and terminate. With specific regard to Section 19.1(a), neither Phase II Tenant, nor any person or entity claiming any right by or through Phase II Tenant, including any Leasehold Mortgagees, Sublessees, Subleasehold Mortgagees, and/or any Equity Investor(s), shall have any right to cure an Event of Default that pertains to Phase II Tenant's failure to timely complete construction of Phase II of the Project.

(b) If an Event of Default of Phase II Tenant shall occur and the rights of Leasehold Mortgagees, Sublessees, Subleasehold Mortgagees, and Equity Investor shall not have

been exercised as provided within this Lease, then Landlord, at any time after the periods for exercise of rights as set forth under Sections 17.5, 19.1 and 19.3 herein, shall have the following rights and remedies which are cumulative:

(i) in addition to any and all other remedies in law or in equity that Landlord may have against Phase II Tenant, Landlord shall be entitled to sue Phase II Tenant for all damages, costs and expenses arising from Phase II Tenant's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels;

(ii) to restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default and/or to obtain a decree specifically compelling performance of any such term or provision of the Lease; and

(iii) to terminate any and all obligations that Landlord may have under this Lease, in which event Landlord shall be released and relieved from any and all liability under this Lease.

19.3 Rights of Leasehold Mortgagees, Sublessees, Subleasehold, and Mortgagees Equity Investor.

(a) If Landlord shall have given notice to any Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee, or Equity Investor, as required by Sections 17.4 and 19.2(a) herein, such Leasehold Mortgagee, Sublessee, Subleasehold Mortgagee, or Equity Investor shall have, and be subrogated to, any and all rights of Phase II Tenant with respect to the curing of any such Event of Default, and shall also have the right to extend the period of time for curing of any such Event of Default for an additional period of sixty (60) days from the date contained in the notice given pursuant to Sections 17.4 and 19.2 herein, or in the case of an Event of Default which cannot be cured within said sixty (60) day period, for such additional period as, with all due diligence and in good faith, is necessary to cure the Event of Default.

(b) Irrespective of any other right a Leasehold Mortgagee (or Subleasehold Mortgagee) may have to maintain this Lease free from default and in the meantime to foreclose its Leasehold Mortgage (or Subleasehold Mortgage), such Leasehold Mortgagee (or Subleasehold Mortgagee), as to any Event of Default of Phase II Tenant that may not be cured by the payment of money and which is not susceptible to curing by entry upon the Demised Property or otherwise, shall have the right to further extend the period of time within which to cure such Event of Default of Phase II Tenant for such additional period as, with all due diligence and in good faith will enable such Leasehold or Subleasehold Mortgagee to institute foreclosure proceedings, apply for the appointment of a receiver for the purpose, among other things, of curing such Event of Default, if such is susceptible to curing, and to acquire by foreclosure Phase II Tenant's or Sublessee's interest in this Lease, to effect a removal of Phase II Tenant or Sublessee from the Demised Property and, in the meantime and at the earliest opportunity, to cure such Event of Default if such is susceptible to curing, so long as such Event of Default is permitted to be cured in accordance with this Lease. In the event the leasehold estate created by this Lease or by a Sublease hereunder shall have been duly acquired by such Leasehold Mortgagee (or Subleasehold Mortgagee) or any purchaser at a foreclosure sale (hereinafter referred to as "Foreclosure Purchaser"), and such Event of Default of

Phase II Tenant shall have been duly cured, then the notice of termination of this Lease based upon Phase II Tenant's or Sublessee's failure to timely cure such Event of Default of Phase II Tenant shall be deemed withdrawn, terminated and of no further force or effect. In the event, however, that such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser fails to cure such Event of Default of Phase II Tenant within the time periods set forth in this Section 19.3, Landlord reserves the right to (and must do so to effect a termination) give such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser, by a nationally recognized overnight delivery (courier) service, or by registered or certified mail, return receipt requested, thirty (30) days' written notice of termination of this Lease due to such failure by the Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser to cure such prior Event of Default by Phase II Tenant. After the giving of such notice of termination to such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser and upon the expiration of said thirty (30) days, during which time such Leasehold Mortgagee (or Subleasehold Mortgagee), or Foreclosure Purchaser shall have failed to cure such default, this Lease and the remaining Term thereof shall end and expire as fully and completely as if the date of expiration of such thirty (30) day period were the day herein definitely fixed for the end and expiration of this Lease, and any Sublease shall also automatically terminate. If Phase II Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee), or any Foreclosure Purchaser is in possession either personally or by a receiver, Phase II Tenant, Sublessee, such Leasehold Mortgagee (or Subleasehold Mortgagee) or any Foreclosure Purchaser or such receiver as the case may be, shall then quit and peacefully surrender the Demised Property to Landlord. Notwithstanding anything contained herein to the contrary, such Leasehold Mortgagee (or Subleasehold Mortgagee) shall not be required to institute foreclosure proceedings if it is able to acquire and does acquire Phase II Tenant's or Sublessee's interest in the leasehold estate by any other means so long as such Leasehold or Subleasehold Mortgagee fulfills all other requirements of this Article 19 and of Section 17.5.

19.4 Surrender of Demised Property. Upon any expiration or termination of the Term in accordance with the terms and conditions of this Lease, Phase II Tenant and all Sublessees shall quit and peacefully surrender the Demised Property to Landlord, except as provided under any non-disturbance agreement provided by Landlord to any Sublessee, and Landlord shall act reasonably and promptly to accept the surrender of the Demised Property, subject to the terms hereof regarding the condition thereof at the time of surrender. Should Phase II Tenant and/or Sublessee fail to properly and/or timely surrender the Demised Property to Landlord, then Phase II Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the Rent for the Demised Property along with Impositions. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord.

19.5 Rights of Landlord after Termination. Subject to Section 17.5, and Article 19, after such termination of this Lease, Phase II Tenant and/or Sublessee shall be liable to Landlord for the Fair Market Value of the unpaid Rent, if any, along with any Impositions that accrued prior to the termination of this Lease. Fair Market Value shall be determined by an appraisal, which is secured by the Landlord. Landlord may relet the Demised Property or any part thereof, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term of this Lease) and on such conditions (which may include concessions or free rent) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefore, so long as Landlord uses normal and customary commercial

practices in attempting to relet the Demised Property, or any part thereof, and in collecting rent due from such reletting during the balance of the Term of the Lease or any renewal thereof. Provided Landlord acts reasonably to mitigate damages, Landlord shall in no way be responsible or liable for any failure to relet the Demised Property or any part thereof, or for any failure to collect any rent due for any such reletting.

19.6 No Waiver by Landlord. No failure by Landlord to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance by Landlord of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Phase II Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default of Phase II Tenant hereunder shall be implied from any omission by Landlord to take any action on account of such default, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Landlord shall not be construed as a waiver of a subsequent breach of the same covenant, term or conditions.

19.7 Events of Default of Landlord. The provisions of Section 19.8 shall apply if any of the following "Events of Default" of Landlord shall happen: if default shall be made by Landlord in failing to keep, observe or perform any of the duties imposed upon Landlord pursuant to the terms of this Lease and such default shall continue for a period of thirty (30) days after written notice thereof from Phase II Tenant to Landlord setting forth with reasonable specificity the nature of the alleged breach; or, in the case of any such default or contingency which cannot, with due diligence and in good faith, be cured within thirty (30) days, Landlord fails within said thirty (30) day period to proceed promptly after such notice and with due diligence and in good faith to cure said Event of Default.

19.8 Failure to Cure Default by Landlord. If an Event of Default of Landlord shall occur, Phase II Tenant, at any time after the period set forth in Section 19.7 shall have the following rights and remedies which are cumulative:

(a) In addition to any and all other remedies, in law or in equity, that Phase II Tenant may have against Landlord, Phase II Tenant shall be entitled to sue Landlord for all damages (as limited by Section 15.1 above), costs and expenses arising from Landlord's committing an Event of Default hereunder and to recover all such damages, costs and expenses, including reasonable attorneys' fees at both trial and appellate levels.

(b) To restrain, by injunction, the commission of or attempt or threatened commission of an Event of Default of Landlord and to obtain a decree specifically compelling performance of any such term or provision of the Lease.

(c) To terminate any and all obligations that Phase II Tenant may have under this Lease, in which event Phase II Tenant shall be released and relieved from any and all liability under this Lease and shall surrender possession of the Demised Property to Landlord; provided,

however, that Phase II Tenant shall not terminate this Lease as to any portion thereof which is subject to a Sublease, without providing at least thirty (30) days written notice to the applicable Sublessee, and obtaining the written consent of the Sublessee to such termination.

19.9 No Waiver by Tenant. Failure by Phase II Tenant to insist upon the strict performance of any of the terms of this Lease or to exercise any right or remedy upon a breach thereof, shall not constitute a waiver of any such breach or of any of the terms of this Lease. None of the terms of this Lease to be kept, observed or performed by Landlord, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Phase II Tenant. No waiver of any default of Landlord hereunder shall be implied from any omission by Phase II Tenant to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and then only for the time and to the extent therein stated. One or more waivers by Phase II Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

ARTICLE 20

NOTICES

20.1 Addresses. All notices, demands or requests by Landlord to Phase II Tenant shall be deemed to have been properly served or given, if addressed to Caribbean Isles, LLLP, 9100 South Dadeland Boulevard, Suite 700, Miami, Florida 33156, or to such other address and to the attention of such other party as Phase II Tenant may, from time to time, designate by written notice to Landlord. If Phase II Tenant, at any time during the Term hereof, changes its office address as herein stated, Phase II Tenant will promptly give notice of the same in writing to Landlord. The Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 17.1(e) and 17.3 above. All notices, demands or requests by Phase II Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee to Landlord shall be deemed to have been properly served or given if addressed to the Department of Housing and Community Development, Director, or his/her designee, 701 N.W. 1st Court, Suite 1400, Miami, Florida, 33136, and/or to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Phase II Tenant. If Landlord at any time during the Term hereof changes its office address as herein stated, Landlord will promptly give notice of the same in writing to Phase II Tenant.

20.2 Method of Transmitting Notice. All such notices, demands or requests (a "Notice") shall be sent by: (a) United States registered or certified mail, return receipt requested, (b) hand delivery, (c) nationally recognized overnight courier, or (d) telefacsimile, provided the transmitting telefacsimile electronically confirms receipt of the transmission by the receiving telefacsimile and the original of the Notice is sent by one of the foregoing means of transmitting Notice within 24 hours of the transmission by telefacsimile. All postage or other charges incurred for transmitting of Notices shall be paid by the party sending same. Such Notices shall be deemed served or given on (i) the date received, (ii) the date delivery of such Notice was refused or unclaimed, or (iii) the date noted on the return receipt or delivery receipt as the date delivery thereof was determined impossible to accomplish because of an unnoticed change of address.

ARTICLE 21

QUIET ENJOYMENT

21.1 Grant of Quiet Enjoyment. Phase II Tenant, upon paying all Rents, revenues, impositions, and other monies herein provided for and performing in accordance with the terms, agreements, and provisions of this Lease, shall peaceably and quietly have, hold and enjoy the Demised Property during the Term of this Lease without interruption, disturbance, hindrance or molestation by Landlord or by anyone claiming by, through or under Landlord.

ARTICLE 22

CERTIFICATES BY LANDLORD AND TENANT

22.1 Tenant Certificates. Phase II Tenant agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Landlord, to execute, acknowledge and deliver to Landlord a statement in writing setting forth the Rent, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the Lease is in full force and effect as modified and stating the modification), and the dates to which the Rent, payments and other monies have been paid, and stating (to the best of Phase II Tenant's knowledge) whether or not Landlord is in default in keeping, observing or performing any of the terms of this Lease; and, if in default, specifying each such default (limited to those defaults of which Phase II Tenant has knowledge). It is intended that any such statement delivered pursuant to this Section 22.1 may be relied upon by Landlord or any prospective assignee, transferee or purchaser of the fee, but reliance on such certificate shall not extend to any default of Landlord as to which Phase II Tenant shall have no actual knowledge.

22.2 Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than thirty (30) days prior written notice by Phase II Tenant or by a Leasehold Mortgagee, Sublessee or Subleasehold Mortgagee, to furnish a statement in writing, in substantially the form attached hereto as Schedule 22.2 setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications that the Lease is in full force and effect as modified and stating the modifications) and the dates to which rents, payments and other monies have been paid; stating whether or not to the best of Landlord's knowledge, Phase II Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Phase II Tenant shall be in default, specifying each such default of which Landlord may have knowledge. It is intended that any such statement delivered pursuant to this Section 22.2 may be relied upon by any prospective assignee, or transferee of Phase II Tenant's interest in this Lease, any prospective Sublessee or any Leasehold Mortgagee or Subleasehold Mortgagee or any assignee thereof, but reliance on such certificate may not extend to any default of Phase II Tenant as to which Landlord shall have had no actual knowledge.

ARTICLE 23

CONSTRUCTION OF TERMS AND MISCELLANEOUS

23.1 Severability. If any provisions of this Lease or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Lease, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue valid and be enforced to the fullest extent permitted by law.

23.2 Captions. The article headings and captions of this Lease and the Table of Contents preceding this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

23.3 Relationship of Parties. This Lease does not create the relationship of principal and agent, or of mortgagee and mortgagor, or a partnership, or a joint venture, or of any association between Landlord and Phase II Tenant, the sole relationship between Landlord and Phase II Tenant being that of landlord and tenant or lessor and lessee.

23.4 Recording. A Memorandum of this Lease, or a full copy hereof, may be recorded by either party among the Public Records of Miami-Dade County, Florida, at the sole cost of the party filing the document.

23.5 Construction. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the party or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Lease was negotiated and drafted at arm's length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Lease which has been drafted by counsel for both Landlord and Phase II Tenant.

23.6 Consents. Whenever in this Lease the consent or approval of Landlord is required, and such consent or approval may be made by the County Mayor, or Mayor's designee, on behalf of Landlord, such consent:

(a) shall not be unreasonably or arbitrarily withheld, conditioned, or delayed unless specifically provided to the contrary, and shall not require a fee from the party requesting same;

(b) shall not be effective unless it is in writing; and

(c) shall apply only to the specific act or transaction so approved or consented to and shall not relieve Phase II Tenant or Landlord, as applicable, of the obligation of obtaining the other's prior written consent or approval to any future similar act or transaction.

23.7 Entire Agreement. This Lease contains the entire agreement between the parties hereto and shall not be modified or amended in any manner except by an instrument in writing executed by the parties hereto.

23.8 Successors and Assigns. The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Phase II Tenant, its successors and assigns (including Sublessees, Leasehold Mortgagees, and Subleasehold Mortgagees as appropriate and applicable), except as may be otherwise provided herein.

23.9 Holidays. It is hereby agreed and declared that whenever the day on which a payment due under the terms of this Lease, or the last day on which a response is due to a notice, or the last day of a cure period, falls on a day which is a legal holiday in Miami-Dade County, Florida, or on a Saturday or Sunday, such due date or cure period expiration date shall be postponed to the next following business day. Any mention in this Lease of a period of days for performance shall mean calendar days.

23.10 Exhibit and Schedules. Each Exhibit and Schedule referred to in this Lease is incorporated herein by reference. The Exhibits and Schedules, even if not physically attached, shall still be treated as if they were part of the Lease.

23.11 Brokers. Landlord and Phase II Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Lease.

23.12 Protest Payments. If at any time a dispute shall arise as to any amount or sum of money to be paid by Phase II Tenant to Landlord under the provisions of this Lease, in addition to the rights set forth in Article 19 herein, Phase II Tenant shall have the right to make payment "under protest" and such payment shall not be regarded as a voluntary payment, and there shall survive the right on the part of Phase II Tenant to seek the recovery of such sum, and if it should be adjudged that there was no legal obligation on Phase II Tenant to pay such sum or any part thereof, Phase II Tenant shall be entitled to recover such sum or so much thereof as it was not legally required to pay under the provisions of this Lease; and if at any time a dispute shall arise between the parties hereto as to any work to be performed by either of them under the provisions of this Lease, the party against whom the obligation to perform the work is asserted may perform such work and pay the cost thereof "under protest" and the performance of such work shall in no event be regarded as a voluntary performance and there shall survive the right upon the part of said Phase II Tenant and/or Landlord to seek the recovery of the cost of such work, and if it shall be adjudged that there was no legal obligation on the part of said Phase II Tenant and/or Landlord to perform the same or any part thereof, said Phase II Tenant and/or Landlord shall be entitled to recover the cost of such work or the cost of so much thereof as Phase II Tenant or Landlord was not legally required to perform under the provisions of this Lease.

ARTICLE 24

REPRESENTATIONS AND WARRANTIES

24.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Phase II Tenant that:

(a) It has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Landlord have the authority to bind Landlord and to enter into this transaction and Landlord has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Landlord is the fee simple owner of the Demised Property and Landlord will deliver the leasehold hereunder and exclusive possession of the Demised Property to Phase II Tenant free and clear of any and all tenancies and occupancies of every nature whatsoever, whether by the Landlord, or otherwise, and subject only to the rights reserved herein to Landlord.

(c) Throughout the term of this Lease, Landlord will endeavor to continue transit (bus) service to and from the Station on a daily basis. The parties acknowledge that service disruptions occur occasionally and such disruptions shall not be considered termination of service under this Lease. If the Station is damaged or destroyed, and as a result buses cannot stop at that location, the foregoing sentence shall not apply during the period of repair and rebuilding done in accordance with Section 16.2. Further, the Landlord reserves the right to construct and maintain a different transit, or public transportation facility, or operation, on or about the site or location of the Station, which would replace the current bus service at the Station.

(d) Phase II Tenant acknowledges that in accordance with *Florida Statutes*, Section 125.411(3), Landlord does not warrant the title or represent any state of facts concerning the title to the Demised Property, except as specifically stated in this Lease.

24.2 Tenant's Representations and Warranties.

(a) Phase II Tenant hereby represents and warrants to Landlord that it has full power and authority to enter into this Lease and perform in accordance with its terms and provisions and that the parties signing this Lease on behalf of Phase II Tenant have the authority to bind Phase II Tenant and to enter into this transaction and Phase II Tenant has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Lease.

(b) Phase II Tenant represents and agrees that its agreement to construct and maintain the forty-seven (47) Resolution Units on the Demised Premises to be leased to Eligible Tenants, with two (2) of the Resolution Units in Phase II set-aside for Extremely Low-Income households.

ARTICLE 25

EQUAL OPPORTUNITY

Phase II Tenant will not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth, or national origin. Phase II Tenant shall take affirmative action to ensure that applicants are employed and that employees are treated during their employment, without regard to their race, religion, color, sex, sexual orientation, age, ancestry, marital status, handicap, place of birth or national origin. Such actions shall include, but not be limited to, the following: employment; upgrading; transfer or demotion; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation and selection for training, including apprenticeship. Phase II Tenant agrees to post in conspicuous places, available to employees and applicants for employment notices to be provided by Miami-Dade County setting forth the provisions of this Equal Opportunity clause. Phase II Tenant will comply with all of the following statutes, rules, regulations and orders to the extent that these are made applicable to Phase II Tenant by virtue of any grant or loan made to the Landlord which is directly connected, or reflects upon the Demised Property, the Station and/or the System.

- (a) all regulations of the U.S. Department of Transportation;
- (b) all applicable provisions of the Civil Rights Act of 1964;
- (c) Executive Order 11246 of September 24, 1964 as amended by Executive Order 11375;
- (d) Executive Order 11625 of October 13, 1971;
- (e) the Age Discrimination Employment Act effective June 12, 1968;
- (f) the rules, regulations and orders of the Secretary of Labor;
- (g) *Florida Statutes*, Section 112.042;
- (h) the applicable Federal Transit Administration regulations, including but not limited to the requirements found in 49 CFR Part 23.7 regarding nondiscrimination based on race, color, national origin or sex; in 49 CFR Parts 27.7 and 27.9(b) regarding nondiscrimination based on disability and complying with the Americans With Disabilities Act with regard to any improvements constructed; and in the Federal Transit Administration Master Agreement dated October 1, 1999, in Section 3, Subparagraphs (a)(1), (a)(2), and (b) thereof relating to conflicts of interests and debarment.
- (i) Articles 3 and 4 of Chapter IIA of the Code of Metropolitan Miami-Dade County. Phase II Tenant does hereby covenant and agree that in the event facilities are constructed, maintained or otherwise operated by Phase II Tenant on the Demised Property for a purpose for which a State of Florida Department of Transportation program or activity is conducted or extended or for another purpose involving the provision of similar services or benefits, Phase II Tenant shall maintain and operate such facilities and services in compliance with all other

requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination of Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964 and said Regulations may be amended. Phase II Tenant does hereby covenant and agree (1) that no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over or under such land and the furnishing services thereon, no person on the grounds of race, color, gender, sexual orientation, disability or national origin shall be excluded from the participation in, be denied the benefits of, or be otherwise subjected to discrimination, and (3) that Phase II Tenant shall use the Demised Property in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

ARTICLE 26

DISADVANTAGED BUSINESS ENTERPRISE ("DBE")

26.1 Policy. It is the Policy of the United States Department of Transportation and the Landlord that DBE contractors as defined in 49 CFR Part 23, as amended, shall have the maximum opportunity to participate in the performance of contracts for development or construction of the Demised Property the acquisition of which by Landlord was financed in part with Federal funds.

26.2 DBE Obligation. Phase II Tenant therefore agrees that DBE contractors as defined in 49 CFR Part 23, as amended, have the opportunity to participate in the performance of contracts and subcontracts for the design, construction, development, operation, or maintenance of the Demised Property. In this regard, Phase II Tenant shall take all necessary and reasonable steps in accordance with 49 CFR Part 23, as amended, to ensure that DBE's have the opportunity to compete for and perform such contracts. Phase II Tenant shall not discriminate on the basis of race, color, national origin, sexual orientation or sex, in the award and performance of such contracts. All determinations of compliance or noncompliance of Phase II Tenant with the DBE requirements of this Lease, and of the appropriate consequences of noncompliance shall be made by the Landlord. All such determinations shall be final and binding, except that an appeal from an adverse decision by the Landlord may be taken by an affected DBE contractor to the U.S. Department of Transportation to the extent provided under 49 CFR Part 23, Section 23.55. Nothing in this paragraph shall be construed to diminish the legal responsibility or authority of Miami-Dade County.

26.3 Tenant's Plan. Phase II Tenant agrees to use sufficient reasonable efforts to carry out Phase II Tenant's Disadvantaged Business Enterprise and Utilization Plan, a copy of which is attached hereto as Schedule 26.3. Phase II Tenant agrees to carry out this plan to the fullest extent consistent with the efficient performance of the Lease.

26.4 Remedies. If at any time the Landlord has reason to believe that Phase II Tenant is in violation of its obligation under the DBE Plan, the Landlord may, in addition to pursuing any

other available legal remedy, under this Lease commence proceedings to impose sanctions. Such sanctions may include, but not be limited to the termination of this Lease in whole or in part, pursuant and subject to Article 19, unless Phase II Tenant is able to demonstrate compliance with its obligations under its DBE plan, and the denial to Phase II Tenant of the right to participate in any further contracts with the Landlord for a period of no less than three (3) years. No such sanctions shall be imposed by the Landlord upon Phase II Tenant except pursuant to an action duly taken in accordance with due process of law.

26.5 Reports. Phase II Tenant shall submit DBE activity reports on a monthly basis during any period of construction of a Building (as differentiated from minor construction activity). The DBE activity reports shall reflect Phase II Tenant's subcontracting and purchasing activities with DBE's and shall be submitted in the forms provided for the purpose of the Landlord. The monthly reports are to be submitted to DBE, Contracts and Compliance Supervisor, and to the Director of HCD, or his/her designee, on or before the tenth (10th) working day of the month following the month the report covers. During non-construction periods, DBE progress reports may be submitted as part of Phase II Tenant's annual report to the Landlord.

26.6 Discrimination Prohibited. No person shall be excluded from participation in, denied the benefits of, or otherwise discriminated against in connection with the award and performance of any contract covered by this part, on the grounds of race, color, disability, national origin, or sex. (49 CFR Part 23.7).

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Landlord has caused this Lease to be executed in its name by the County Mayor; as authorized by the Board of County Commissioners, and Phase II Tenant has caused this Lease to be executed by its duly authorized representative all on the day and year first hereinabove written.

ATTEST:

JUAN FERNANDEZ-BARQUIN,
Clerk of the Court and Comptroller

By: _____
(Deputy Clerk Signature)

Print Name: _____

Date: _____

LANDLORD

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida
BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____

Name: _____

Title: _____

Approved for form and legal sufficiency:

By: _____

Name: _____

Title: Assistant County Attorney

Signed in the presence of:

Coralyn Rodriguez
Print Name: Coralyn Rodriguez

L de Leon
Print Name: Lilybeth de Leon

PHASE II TENANT

CARIBBEAN ISLES, LLLP, a
Florida limited liability limited partnership

By: PC-Caribbean Isles, LLC, a Florida
limited liability company, its Class B Limited
Partner

By: David O. Deutch
Name: David O. Deutch
Title: President

Exhibit A

Real Property Legal Description

Overall Property

Tract "A" of CARIBBEAN VILLAGE", according to the plat thereof, as recorded in Plat Book 172, Page 96 of the public records of Miami-Dade County, Florida.

Legal Description – Phase I Property

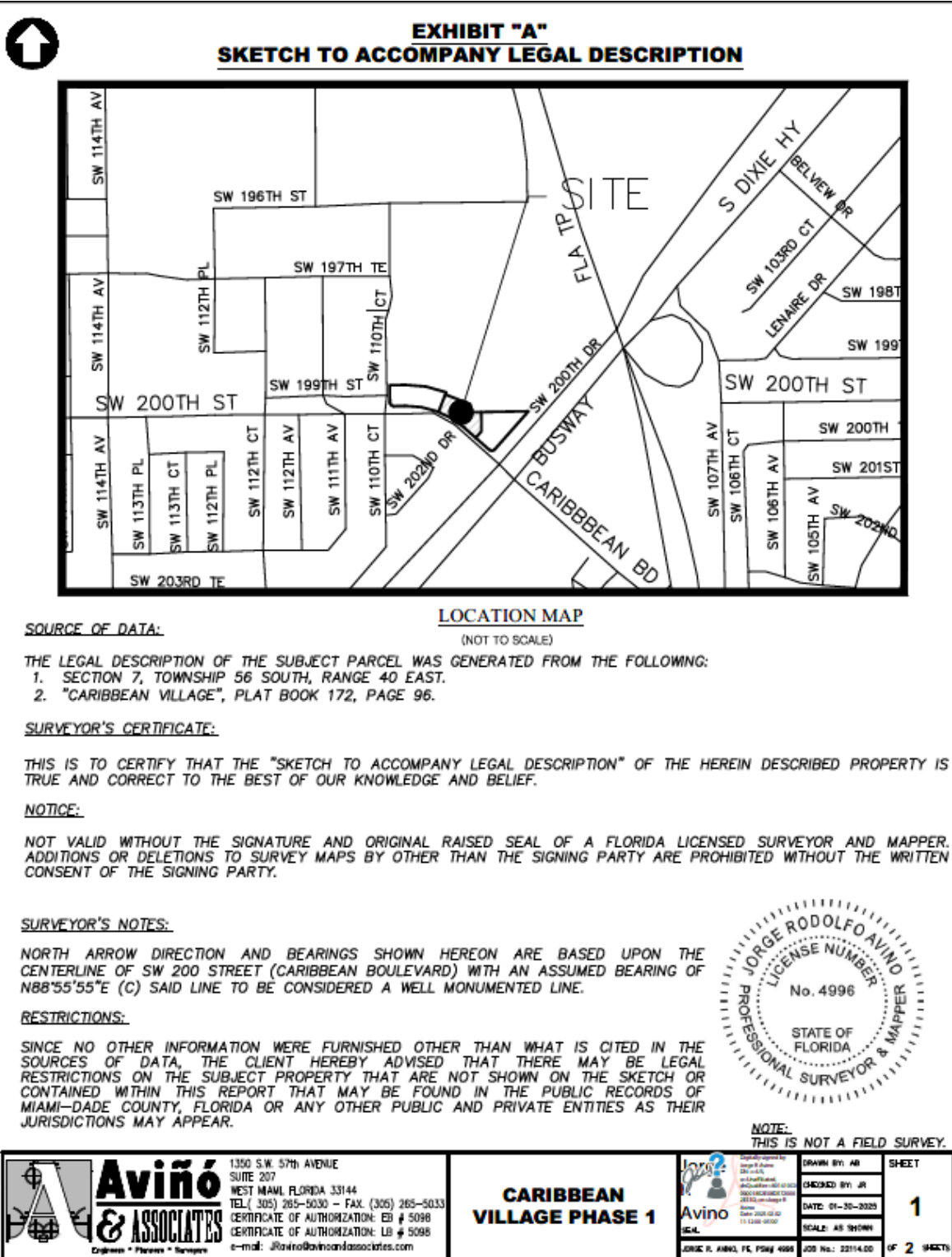
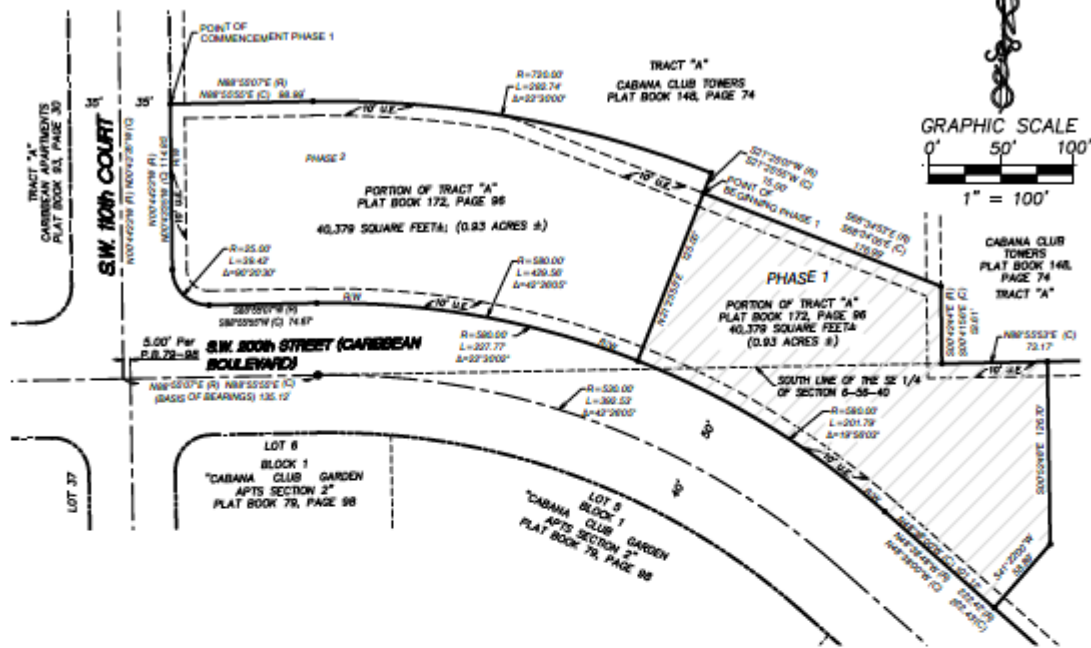


EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING OF PHASE 1; THENCE RUN S68°34'05"E (C) FOR A DISTANCE OF 176.99 FEET TO A POINT; THENCE RUN S00°41'56"E (C) FOR A DISTANCE OF 53.61 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 73.17 FEET TO A POINT; THENCE RUN S00°52'48"E FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN S41°22'00"W FOR A DISTANCE OF 58.89 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N48°38'00"W (C) FOR A DISTANCE OF 101.12 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD), SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 19°56'03" AND AN ARC DISTANCE OF 201.79 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N21°25'55"E FOR A DISTANCE OF 125.00 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 40,379 SF (0.93 ACRES±)



NOTE:
THIS IS NOT A FIELD SURVEY.

Aviño & Associates
Digital • Planning • Surveying

1350 S.W. 57th AVENUE
SUITE 207
WEST MIAMI, FLORIDA 33144
TEL: (305) 265-5030 - FAX: (305) 265-5033
CERTIFICATE OF AUTHORIZATION: ED # 5098
CERTIFICATE OF AUTHORIZATION: LS # 5098
e-mail: j@avinoandassociates.com

CARIBBEAN VILLAGE PHASE 1

Avino
SEAL

DATE: JUNE 14, 2011
JOB No.: 33114.00

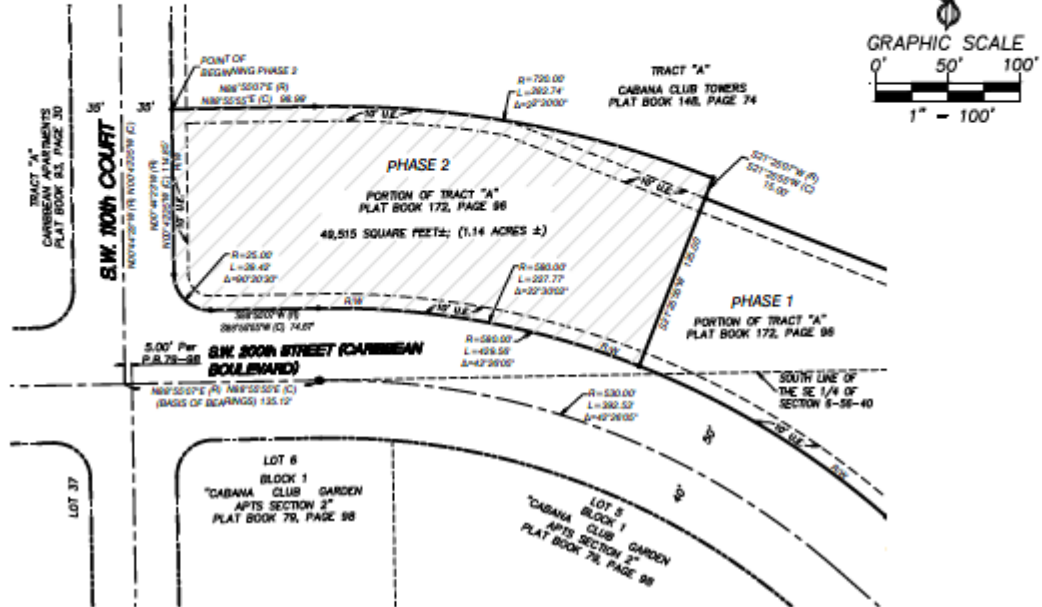
DRAWN BY: JR
CHECKED BY: JR
DATE: 07-30-2008
SCALE: AS SHOWN

SHEET
2
OF 2 SHEETS

Legal Description – Phase II Property



EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

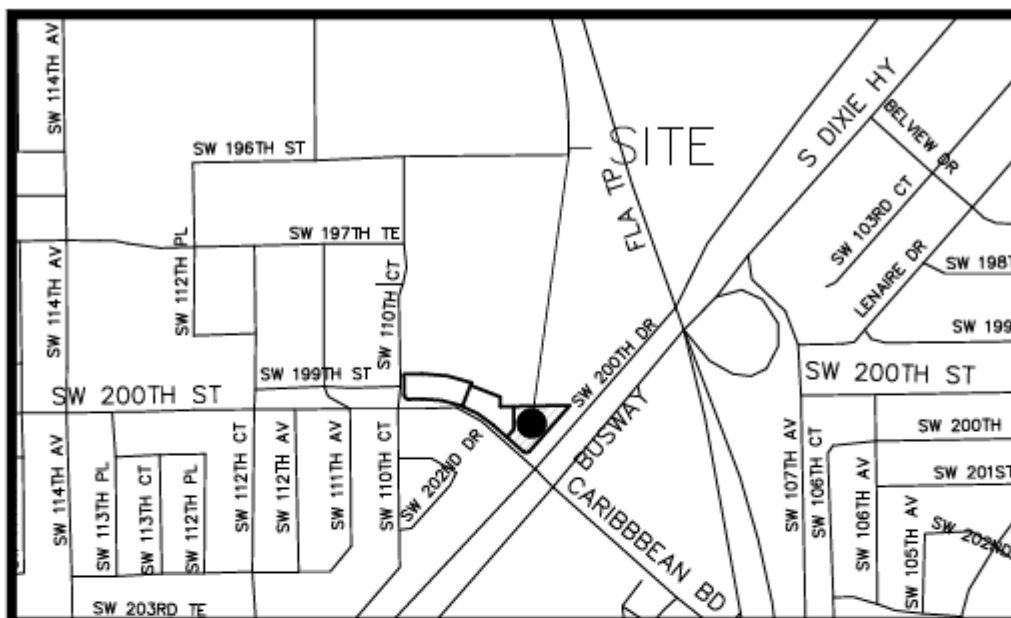
BEGIN AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT; THENCE CONTINUE S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 22°30'02" AND AN ARC DISTANCE OF 227.77 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN S88°55'55"W (C) FOR A DISTANCE OF 74.67 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°20'30" AND AN ARC DISTANCE OF 39.42 FEET TO THE POINT OF TANGENCY; SAID POINT OF TANGENCY BEING ON THE EAST RIGHT-OF-WAY LINE OF SW 110 COURT; THENCE RUN ALONG SAID EAST RIGHT-OF-WAY LINE OF SW 110 COURT N00°43'35"W (C) FOR A DISTANCE OF 114.85 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 49,515 SQUARE FEET±; (1.14 ACRES ±).



NOTE:
 THIS IS NOT A FIELD SURVEY.

Aviño & Associates 1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 265-5030 - FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: EB # 5098 e-mail: jlavino@aviñoandassociates.com	CARIBBEAN ISLES PHASE II RESIDENTIAL PARCEL	Avino REALTOR	DRAWN BY: JAB CHECKED BY: JAB DATE: 03-06-2005 SCALE: AS SHOWN	SHEET 2 OF 2 SHEETS
	JORGE R. AVINO, P.E., PLS# 4996 JOB NO.: 22114.00			

EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION



LOCATION MAP

(NOT TO SCALE)

SOURCE OF DATA:

THE LEGAL DESCRIPTION OF THE SUBJECT PARCEL WAS GENERATED FROM THE FOLLOWING:

1. SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST.
2. "CARIBBEAN VILLAGE", PLAT BOOK 172, PAGE 96.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

NOTICE:

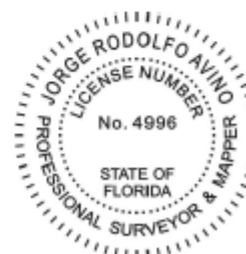
NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY ARE PROHIBITED WITHOUT THE WRITTEN
CONSENT OF THE SIGNING PARTY.

SURVEYOR'S NOTES:

NORTH ARROW DIRECTION AND BEARINGS SHOWN HEREON ARE BASED UPON THE CENTERLINE OF SW 200 STREET (CARIBBEAN BOULEVARD) WITH AN ASSUMED BEARING OF $N88^{\circ}55'55"E$ (C) SAID LINE TO BE CONSIDERED A WELL MONUMENTED LINE.

RESTRICTIONS:

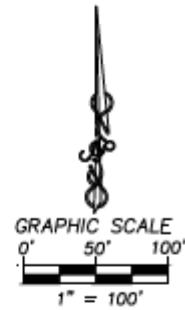
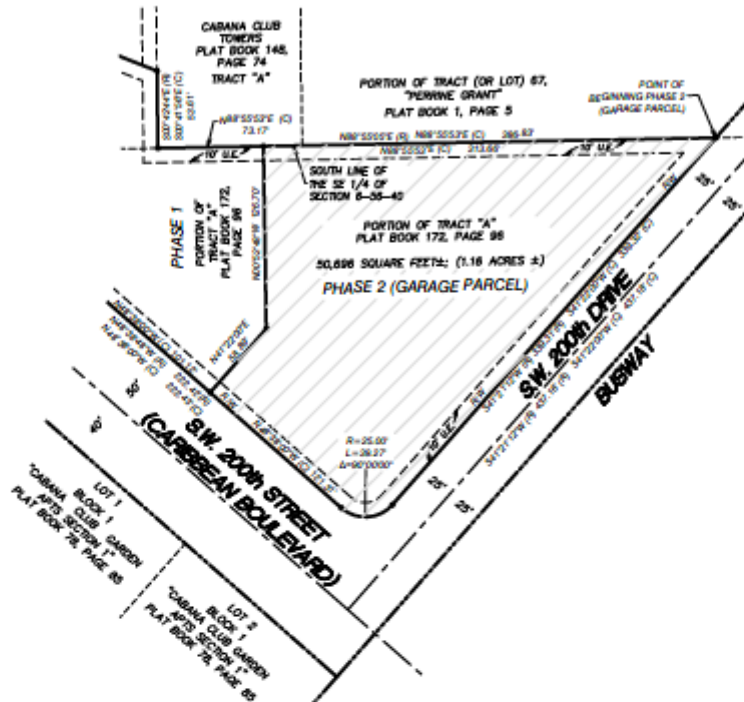
SINCE NO OTHER INFORMATION WERE FURNISHED OTHER THAN WHAT IS CITED IN THE SOURCES OF DATA, THE CLIENT HEREBY ADVISED THAT THERE MAY BE LEGAL RESTRICTIONS ON THE SUBJECT PROPERTY THAT ARE NOT SHOWN ON THE SKETCH OR CONTAINED WITHIN THIS REPORT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA OR ANY OTHER PUBLIC AND PRIVATE ENTITIES AS THEIR JURISDICTIONS MAY APPEAR.



NOTE:
THIS IS NOT A FIELD SURVEY.

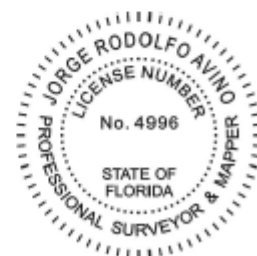
 Avino & ASSOCIATES Engineers • Planners • Surveyors	13350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 285-5030 • FAX: (305) 285-5033 CERTIFICATE OF AUTHORIZATION: EN # 5098 CERTIFICATE OF AUTHORIZATION: LS # 5098 e-mail: jlavino@avinoandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Avino REAL	Project location: Orange Terrace West County 10000 S.W. 10th Avenue Miami, Florida 33156 Project description: Survey of a 10000 sq. ft. lot for a 2000 sq. ft. garage and 2000 sq. ft. lot for a 2000 sq. ft. lot	DRAWN BY: JAV CHECKED BY: JAV DATE: 05-08-2005 SCALE: AS SHOWN	SHEET 1 OF 2 (SHEET)
	JORGE M. AVINO, P.E., PLSM 4088 JOB No.: 22114-00					

EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

BEGIN AT THE NORTHEAST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN ALONG THE WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE S41°22'00"W (C) FOR A DISTANCE OF 339.32 FEET (C) TO A POINT ON SAID WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE, SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD) N48°38'00"W (C) FOR A DISTANCE OF 121.31 FEET TO A POINT ON SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N41°22'00"E FOR A DISTANCE OF 58.89 FEET TO A POINT; THENCE RUN N00°52'48"W FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 313.66 FEET TO THE **POINT OF BEGINNING** ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 50,696 SQUARE FEET±; (1.16 ACRES ±).



NOTE:
 THIS IS NOT A FIELD SURVEY.

 Aviño & Associates Engineers • Planners • Surveyors	1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL. (305) 265-5030 - FAX. (305) 265-5033 CERTIFICATE OF AUTHORIZATION: ED # 5098 CERTIFICATE OF AUTHORIZATION: US # 5098 e-mail: jfaviño@avinolandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Avino REAL	Prepared, signed by: Jorge R. Avino P.E., PSM 4998 JRA Jorge R. Avino P.E., PSM 4998 JRA Jorge R. Avino P.E., PSM 4998 JRA Jorge R. Avino P.E., PSM 4998 JRA	DRAWN BY: JR	SHEET 2
				CHECKED BY: JR	DATE: 03-06-2005	
		JORGE R. AVINO, P.E., PSM 4998	JOB No.: 02114.00			

Exhibit D

Approved Site Plan

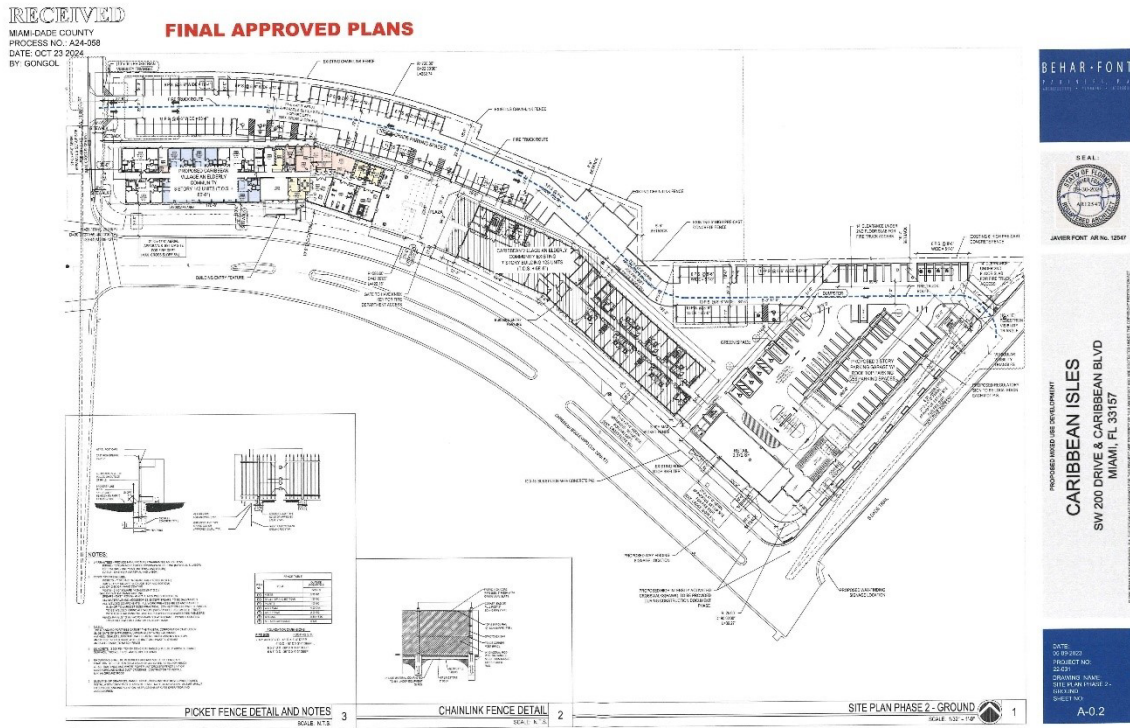


Exhibit E
Declaration

Exhibit F

Zoning Chart & Index

RECEIVED
MIAMI-DADE COUNTY
PROCESS NO. A24-058
DATE: JUL 1 2024
BY: GOMOL

FINAL APPROVED PLANS

ZONING INFORMATION	
PROJECT NAME	CHARRIS BLVD
PROJECT ADDRESS	CHARRIS BLVD AND SW 200 AVENUE
PROJECT DESCRIPTION	REDEVELOPMENT OF EXISTING BUILDING AND LAND
OWNER	MIAMI-DADE COUNTY
DESIGNER	BEHAR-FONT ARCHITECTS
DATE	07/01/2024

PROPERTY INFORMATION	
LOT NO.	100
SECTION	100
TOWNSHIP	100
RANGE	100
ZONE	100
AREA	100
PERMITS	100
STATUS	100
DATE	100
BY	100

ZONING CHART	
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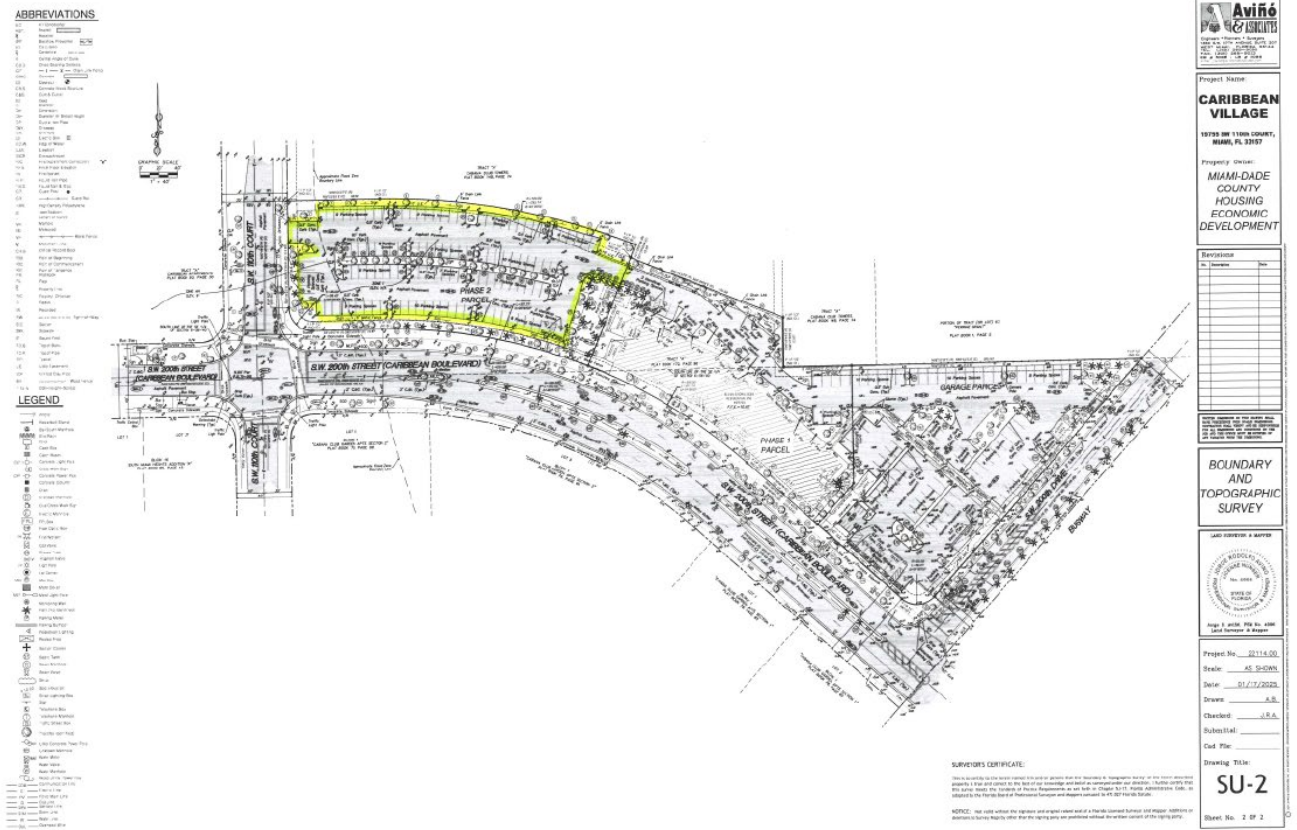
BEHAR-FONT
ARCHITECTS
P.A.

REAL
JAVIER FONT ARCHITECT

PROPOSED MIXED USE DEVELOPMENT
CARIBBEAN ISLES
SW 200 DRIVE & CARIBBEAN BLVD
MIAMI, FL 33137

DATE: 07/01/2024
PROJECT NO: 2024
DRAWN: JAVIER FONT
CHECKED: JAVIER FONT
SHEET NO: G-2

Temporary On-Site Parking Spaces



**Schedule 1.3
(form)**

COMMENCEMENT DATE CONFIRMATION

Reference is made to the Caribbean Isles Transit Oriented Development Lease Agreement dated _____, 20____ (the "Lease"), by and between Miami-Dade County, acting by and through its Department of Housing and Community Development (hereinafter "HCD") (hereinafter "Landlord"), and Caribbean Isles, LLLP, a Florida limited liability limited partnership ("Phase II Tenant"). This Commencement Date Confirmation ("Confirmation") is attached to the Lease as Schedule 1.3 thereto, and, when executed and delivered by Landlord and Phase II Tenant, shall be incorporated within and made a part of the Lease. Capitalized terms used in this Confirmation without otherwise being defined herein will have the meanings given to them in the Lease. The Commencement Date of the Lease is _____. To confirm the Commencement Date, the parties have caused this instrument to be executed and delivered, effective on the Commencement Date.

[Signature Page Follows]

ATTEST:

JUAN FERNANDEZ-BARQUIN
Clerk of the Court and Comptroller

By: _____

(Deputy Clerk Signature)
Print Name: _____
Date: _____

LANDLORD

MIAMI-DADE COUNTY legal office
subdivision of the State of Florida
BY ITS BOARD OF COUNTY
COMMISSIONERS

Name: _____
By: _____
Title: Assistant County Attorney
Name: _____
Title: _____

Approved for form and legal sufficiency

By: _____
Name: _____
Title: Assistant County Attorney

PHASE II TENANT

**CARIBBEAN ISLES, LLLP, a
Florida limited liability limited partnership**

**By: PC Caribbean Isles, LLC, a Florida
limited liability company, its Class B
Limited Partner**

**By: _____
Name: David O. Deutch
Title: President**

Schedule 7.1

INSURANCE REQUIREMENTS

Additional limits for each type of insurance may be determined upon review of changes to construction plans and operations description. Additional types of insurance coverage may be required if, upon review of Phase II Tenant plans and operations description, the Landlord determines that such coverage is necessary or desirable.

Prior to occupancy, Phase II Tenant shall furnish to Miami-Dade County c/o the Department of Housing and Community Development, Director, 701 N.W. 1st Court, Suite 1400, Miami, FL 33136, Director, Certificates of Insurance which indicate that insurance coverage has been obtained which meets the requirements as outlined below:

- A. Worker's Compensation as required by Chapter 440, *Florida Statutes*.
- B. Commercial General Liability Insurance, on a comprehensive basis, in an amount not less than \$1,000,000 per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**
- C. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in conjunction with the work, in an amount not less than \$500,000 combined single per occurrence for bodily injury and property damage.

DESIGN STAGE (IF APPLICABLE)

In addition to the insurance required in (A) – (C) above, a certificate of insurance must be provided as follows:

- D. Professional Liability Insurance in the name of Phase II Tenant or licensed design professional employed by Phase II Tenant in an amount not less than \$500,000 per claim. This insurance shall either be an occurrence-based policy or shall be maintained for a period of two (2) years after Completion of Construction.

CONSTRUCTION STAGE (IF APPLICABLE)

In addition to the insurance required in (A) – (D) above, Phase II Tenant shall provide or cause its contractors to provide policies indicating the following type of insurance coverage prior to Commencement of Construction:

- E. Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the insurable value of the Building(s) and structure(s). **The policy shall name Miami-Dade County as a Loss Payee A.T.I.M.A.**

OPERATION STAGE (IF APPLICABLE)

In addition to the insurance required in A-C above, Phase II Tenant shall provide a certificate of insurance for the following:

F. Property Insurance on an "All Risk" basis in an amount not less than one hundred (100%) percent of the replacement cost of the Building(s) and structure(s). **Miami-Dade County must be named as a Loss Payee with respect to this coverage.**

TENANT LIABILITY OBLIGATIONS

Compliance with the foregoing requirements shall not relieve Phase II Tenant of its liability and obligation under this section or article regarding insurance or under any section of this Lease. The insurance requirements (as applicable) shall be satisfied by Phase II Tenant prior to the Commencement Date.

If Phase II Tenant fails to submit the required insurance documents in the manner prescribed in this Schedule 7.1 within twenty (20) calendar days after the Commencement Date, Phase II Tenant shall be an Event of Default of the terms and conditions of this Lease.

CERTIFICATE CONTINUITY

Phase II Tenant shall be responsible for ensuring that the insurance certificates required in conjunction with this section or article regarding insurance remains in force for the duration of the Term of the Lease, including any and all option years, if applicable. If insurance certificates are scheduled to expire during the Term of the Lease, Phase II Tenant shall be responsible for submitting renewal insurance certificates prior to expiration.

In the event that expiration certificates are not replaced with new or renewed certificates that cover the Term of the Lease, it shall be an Event of Default, and Phase II Tenant shall be in default of the terms and conditions of this Lease. Applicable insurance shall be maintained throughout the Term of the Lease.

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, according to the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the Landlord's Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest “List of All Insurance Companies Authorized or Approved to Do Business in Florida” issued by the State of Florida, Department of Financial Services, and are members of the Florida Guaranty Fund.

Certificates will show that no modification or change in insurance shall be made without thirty (30) days written advance notice to the certificate holder.

NOTE: MIAMI-DADE COUNTY LEASE AGREEMENT NUMBER AND TITLE OF LEASE AGREEMENT MUST APPEAR ON EACH CERTIFICATE.

CERTIFICATE HOLDER MUST READ: **Miami-Dade County**
 111 N.W. 1st Street, Suite 2340
 Miami, FL 33128

Schedule 10.5

HUMAN TRAFFICKING AFFIDAVIT



CONTRACTING WITH ENTITIES OF FOREIGN COUNTRIES OF CONCERN PROHIBITED AFFIDAVIT

The Contracting with Entities of Foreign Countries of Concern Prohibited Affidavit Form ("Form") is required by [Section 287.138, Florida Statutes \("F.S."\)](#), which is deemed as being expressly incorporated into this Form. The Affidavit must be completed by a person authorized to make this attestation on behalf of the Bidder/Proposer for the purpose of submitting a bid, proposal, quote, or other response, or otherwise entering into a contract with the County. The associated bid, proposal, quote, or other response will not be accepted unless and until this completed and executed Affidavit is submitted to the County.

_____ does not meet any of the criteria set forth in Paragraphs 2 (a) – (c) Bidder's/Proposer's Legal Company Name of Section 287.138, F.S. Pursuant to Section 92.525, F.S., under penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true. Print Name of Bidder's/Proposer's Authorized Representative: _____ Title of Bidder's/Proposer's Authorized Representative: _____ Signature of Bidder's/Proposer's Authorized Representative: _____ Date: _____
--

Est. 12282023

Schedule 10.6

FOREIGN COUNTRIES AFFIDAVIT



KIDNAPPING, CUSTODY OFFENSES, HUMAN TRAFFICKING AND RELATED OFFENSES AFFIDAVIT

The Kidnapping, Custody Offenses, Human Trafficking and Related Offenses Affidavit is required by Section [787.06](#), Florida Statutes ("F.S."), as amended by [HB 7063](#), which is deemed as being expressly incorporated into this Form. The Form must be completed by a person authorized to make this attestation on behalf of the Contractor (Nongovernmental Entity) for the purpose of executing, amending, or renewing a Contract with the County (Governmental Entity). The term Governmental Entity has the same meaning as in [Section 287.138\(1\), F.S.](#)

_____ does not use coercion for labor or services as defined in Section [787.06, F.S.](#)
Contractor's Legal Company Name

Pursuant to Section [92.525, F.S.](#), under the penalties of perjury, I declare that I have read the foregoing statement and that the facts stated in it are true.

Print Name of Contractor's Authorized Representative:

Title of Contractor's Authorized Representative:

Signature of Contractor's Authorized Representative:

Date:

Est. 07/01/2024

Schedule 22.2

Landlord's Estoppel Certificate

(form – subject to amendments based on lender or Developer requirements)

[_____ Bank]

Re: Caribbean Isles Lease Agreement dated _____, 20____ (the “Lease”), by and between Miami-Dade County, acting by and through both the Department of Housing and Community Development (hereinafter “Landlord”) and Caribbean Isles, LLLP (“Phase II Tenant”).

Ladies and Gentlemen:

Landlord has been advised that _____ (“Lender”) intends to make a loan to Phase II Tenant (the “Loan”) in connection with the Demised Property described in the Lease, and that, in making the Loan, Lender will act in material reliance upon this Estoppel Certificate from Landlord. Landlord hereby certifies, represents, warrants, acknowledges and agrees as follows:

1. A true, complete and correct copy of the Lease is attached to this Estoppel Certificate. There have been no amendments, modifications, extensions, renewals or replacements of the Lease (other than as attached hereto).

2. Other than those contained in writing in the Lease, Phase II Tenant has made no representations, warranties or covenants to or in favor of Landlord with respect to the Demised Property.

3. The Lease is in full force and effect. Phase II Tenant has accepted the Demised Property, presently is in possession of same, and is paying the Rent, as specified in the Lease on a current basis as of [date]. Landlord has no knowledge of any set offs, claims or defenses to the enforcement of the Lease or Phase II Tenant’s rights thereunder (except as expressed hereunder or attached hereto).

4. To Landlord’s knowledge, neither Phase II Tenant nor Landlord is in Default or in breach under the Lease, and no event has occurred or condition exists which, with the giving of notice or passage of time, or both, could result in an Event of Default or breach under the Lease by either party (except as expressed hereunder or attached hereto).

5. As of [date], the monthly Rent is as specified in Article 3 of the Lease. No Rent has been paid by Phase II Tenant more than one month, or for more than one Phase, in advance under the Lease (except as expressed hereunder or attached hereto).

6. Landlord has no knowledge of any present condition or event that may give rise to a violation of any federal, state, county or municipal law, regulation, ordinance, statute, rule, order or directive applicable to the Lease, the Demised Property (except as expressed hereunder or attached hereto).

Except as otherwise expressly defined in this Estoppel Certificate, all capitalized and/or defined terms when used herein will have the same meanings as given such terms in the Lease. This Certificate may be delivered by Landlord by facsimile or telecopier signature.

Dated this ____ day of _____, 20_____.

Very truly yours,

Schedule 26.3

Disadvantaged Business Enterprises and Utilization Plan

CARIBBEAN ISLES, LLLP (Phase II Tenant)

CARIBBEAN ISLES TRANSIT ORIENTED DEVELOPMENT (Project)

DISADVANTAGED BUSINESS ENTERPRISE UTILIZATION PLAN

Caribbean Isles, LLLP (“Phase II Tenant”), recognizing Miami-Dade County’s commitment to the equitable participation of qualified Disadvantaged Business Enterprises (“DBE”) in the joint development of the Caribbean Village Transit Oriented Development, presents this Disadvantaged Business Enterprise Plan. This submittal reflects Phase II Tenant’s projected DBE participation in the two (2) Phases of the Project. The projected levels of DBE participation contained herein indicate Phase II Tenant’s effort to assure DBE participation in the project. However, these projected levels of DBE participation may change subject to a change in conditions, and should changes occur, the Phase II Tenant will submit to Miami-Dade County’s Department of Housing and Community Development (“HCD”) a revised DBE Plan for approval for each future Phase of the Project as the Project progresses.

SECTION 1. DESIGN AND ENGINEERING

Phase II Tenant has identified design and engineering as major potential categories for DBE utilization for both Phases of the Project. Opportunities for such participation may exist in each of the two (2) Phases of the Project. HCD shall cooperate with Phase II Tenant in creating the DBE goal for the design and engineering portion of all Phases of the Project is twenty-five (25%) percent of the total cost of the design and engineering functions. It is anticipated that this goal could be reached using the services of certified and qualified architectural, design, engineering, landscape architecture and land surveying DBE firms.

SECTION 2. CONSTRUCTION

The construction category also affords DBEs an excellent opportunity to participate in the two (2) Phases of the Project. During the construction portion of either Phase, Phase II Tenant has set a DBE participation goal of twenty (20%) percent of the total construction costs. Currently identified construction trades/crafts where DBEs have a feasible opportunity for participation are:

1. Site Work
2. Paving/Curb/Gutter
3. (a) Concrete

- (b) Pre-tension
- (c) Post-tension
- (d) Paving, other
- 4. Dry walling
- 5. Painting
- 6. Metal Fabrication/Steel Reinforcement
- 7. Window/Door Installation
- 8. Electrical
- 9. Mechanical
- 10. Plumbing
- 11. Carpentry
- 12. Asphalt Paving & Striping
- 13. Floor/Wall Covering
- 14. Others as appropriate

While Phase II Tenant is not intending to perform construction with its own forces, it will take steps to ensure compliance with this goal by seeking to contract directly with DBE contractors and by requiring, through terms of contract, that prime construction contractors hired to perform such services make every reasonable effort to meet the DBE goal by providing opportunities for DBE participation in each trade and professional category described herein and any others as may be appropriate.

SECTION 3. DBE RETAIL SUBTENANTS

Phase II Tenant will endeavor to identify DBE firms and businesses whose purposes and uses may be consistent with the commercial uses planned for the Project, and Phase II Tenant will use reasonable good faith efforts to lease commercial space within the Project to such DBE firms and businesses, under terms and conditions at least as favorable as those offered to other unaffiliated businesses and firms. Phase II Tenant's goal is that ten (10%) percent of the rentable and rented commercial square footage not utilized by Phase II Tenant (which itself is a service organization representing DBE firms and businesses), or its affiliate, shall be rented/leased to and occupied by DBE firms or businesses. As a possible alternative means of satisfying this goal, Phase II Tenant proposes that the goal may also be satisfied if commercial DBE Retail Subtenants are responsible for paying ten (10%) percent of the total dollar value of commercial rents to be paid by all unaffiliated commercial Retail Subtenants at the Project. The DBE goal shall be based on a presumed occupancy rate of fifty (50%) percent or higher.

SECTION 4. SUPPLIES, EQUIPMENT, NON-PROFESSIONAL SERVICES

Phase II Tenant will take affirmative steps to assure that DBE firms are used to the maximum extent possible in providing supplies, equipment, and non-professional services required by the development, administration and operation of this project. By way of illustration, such items may include printing, cleaning supplies, painting, janitorial services, and so forth. The DBE Goals for use of such firms during the administrative and operations phase shall be performed by Phase II Tenant and overseen and approved by HCD. Ten (10%) percent of the total costs paid during the administrative and operations phase for all such items.

SECTION 5. TENANT'S EFFORTS TO MAXIMIZE PARTICIPATION OF DBE FIRMS

To assure the maximum utilization of DBE in both Phases of the Project, Phase II Tenant will:

1. Obtain from Miami-Dade County Small Business Development (SBD) and/or the HCD a registry of its approved/eligible DBEs.
2. Establish, through both HCD and SBD, a liaison with various public agencies and minority construction trade organizations, i.e., Miami-Dade County Enterprise Community Center, Contractors Training & Development, Latin Builders, unions, etc.
3. Establish contact with various community services organizations, i.e., independent not-for-profit community groups, Miami-Dade Chamber of Commerce, Latin Chamber of Commerce, Urban League of Greater Miami, etc.
4. Advertise opportunities for doing business with Phase II Tenant in the various public and trade media, especially with those directed toward minority and ethnic communities.
5. Compile, with the assistance of HCD, a listing of qualified and available DBEs interested in the project.
6. Designate a Construction Manager and/or Project Manager who will serve as liaison to work cooperatively with HCD and who will coordinate the company's efforts in this regard. This person will be responsible for monitoring, maintaining and ensuring our compliance with this program.

SECTION 6. ASSISTANCE PROGRAM FOR DBE

Phase II Tenant, in order to encourage DBEs participation, will work with both HCD and other County departments and agencies, lending institutions and bonding agencies to identify and provide such agency or third-party technical assistance and bonding and financial support for DBEs where necessary, reasonable and available, and where applicable, Phase II Tenant will consider waiving such bonding requirements (subject to the Lease, conditions of development approval and/or lender requirements), as may be waived without compromising the integrity of the Project. Further, Phase II Tenant will attempt to develop, through its prime contractors, a reasonable mechanism for management assistance for DBEs where such DBE firms may require. Phase II Tenant's implementation of the DBE program will be guided by the policies confirmed herein, subject to the obligations under the Lease, and applicable contracts, Laws and Ordinances, and Permits, as well as Phase II Tenant's overall obligation to ensure that the Project is developed and operated in an efficient, cost-effective and compliant manner. If there are performance problems or material concerns relative to the qualifications or performance of DBEs, Phase II Tenant will act promptly, reasonably and in good faith in an effort to identify and address such problems so that the Project may continue with the continuing participation of the subject DBE;

subject to Phase II Tenant's prudent business discretion and other requirements concerning the Project. Phase II Tenant will comply with federal, state and local requirements pertaining to the utilization of minorities and women and welcomes any assistance from Miami-Dade County so that it may satisfy those requirements.

AFFIDAVIT

The undersigned swears that the foregoing statements truly and correctly represent the intent and plan for the achievement of the DBE participation and DBE goals for the transit-oriented development project at the Caribbean Village development project (located adjacent to S.W. 200 Street) Station. Further, the undersigned agrees to provide to Miami-Dade County's Department of Housing and Community Development ("HCD") current, complete and accurate information regarding actual work performed on the Project, the payment therefore and any proposed changes, if any, of the foregoing arrangements and to permit the audit and examination of books, records and files of the firms used in the Project. Any material misrepresentation may be grounds for terminating the Lease, and any contract which may be awarded and for initiating action under federal or state laws concerning false statements.

Note: If, after filing this DBE Plan and at any time during the construction, development and operation of the Project, there is any significant change in the Project which requires alteration or modification of the DBE Plan submitted or its implementation, you must inform HCD of the change and desired alteration and receive approval prior to implementation.

Name of Firm

Name of Project

Signature

Name (Printed or Typed)

Title

Date

STATE OF FLORIDA

COUNTY OF _____

AFFIDAVIT

The foregoing instrument was sworn and acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2025, by _____, as _____, on behalf of the _____ . Said person is (check one) ☐ personally known to me or ☐ has produced a valid driver's license as identification.

[Notary Seal]

Signature of person taking acknowledgment

Name (typed, printed or stamped):

Title or Rank: _____

Serial number (if any): _____

AFFIDAVIT

Instrument Prepared by and Return To:

ISD/ Real Estate Development Division
111 NW 1 Street, Suite 2460
Miami, Florida 33128

Folio No.: 30-6006-067-0015 and a portion of 30-6006-067-0010

OWNERSHIP DISCLOSURE AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Coraly Rodriguez, Vice President of PHG-Caribbean, LLC, a Florida limited liability company, the Class B Limited Partner of Caribbean Village, Ltd., a Florida limited partnership, on this 3rd day of July, 2025, who, first being duly sworn, as required by law, subject to the penalties prescribed for perjury, deposes and says:

1. Affiant(s) have read the contents of this Affidavit, have actual knowledge of the facts contained herein, and state that the facts contained herein are true, correct, and complete.

2. Miami-Dade County, a political subdivision of the State of Florida, through the Department of Housing and Community Development, whose address is 701 N.W. 1st Court, Suite 1400, Miami, Florida 33136 is the record owner of the real property more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Property"), and it is expected that Miami-Dade County will ground lease the Property to Caribbean Village, Ltd., a Florida limited partnership, the disclosing entity. The following is a list of every individual and entity holding an ownership interest in the disclosing entity:

<u>Name</u>	<u>Address</u>	<u>Interest %</u>
PHG-Caribbean, LLC, a Florida limited liability company	9100 S. Dadeland Blvd., Suite 700, Miami, Florida 33156	0.003%
SMH-Caribbean, LLC, a Florida limited liability company	18710 SW 107 Ave #32, Miami, Florida 33157	0.007%
Citibank, N.A.	388 Greenwich Street, 8 th Floor, New York, New York 10013	99.99%

3. Attached as Exhibit "B" hereto is an organizational chart including every individual and entity holding a direct or indirect ownership interest in the disclosing entity.

4. There are no partners of the aforesaid limited partnership other than the persons listed above and on Exhibit "B."

FURTHER AFFIANT SAYETH NOT.

Ar
Witness

Arianna Castro
Print

MS
Witness

Maribel Sago
Print

AFFIANT:

Coral Rodriguez
By: Coral Rodriguez, Vice President of PHG-Caribbean, LLC, a Florida limited liability company, the Class B Limited Partner of Caribbean Village, Ltd., a Florida limited partnership

07/03/25
Date:

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY, that on this 3rd day of July, 2025, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared, Coral Rodriguez, Vice President of PHG-Caribbean, LLC, a Florida limited liability company, the Class B Limited Partner of Caribbean Village, Ltd., a Florida limited partnership, personally known to me, or proven, by producing the following identification: _____ to be the person who executed the foregoing instrument freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official Seal at _____, in the County and State aforesaid, on this, the 3rd day of July, 2025.

(Signature) (SEAL)
Notary Public

Mildred Cardozo
Print Name

Notary Public, State of Florida
My Commission expires Nov. 6 2026

NOTARY SEAL / STAMP

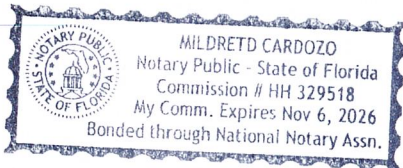
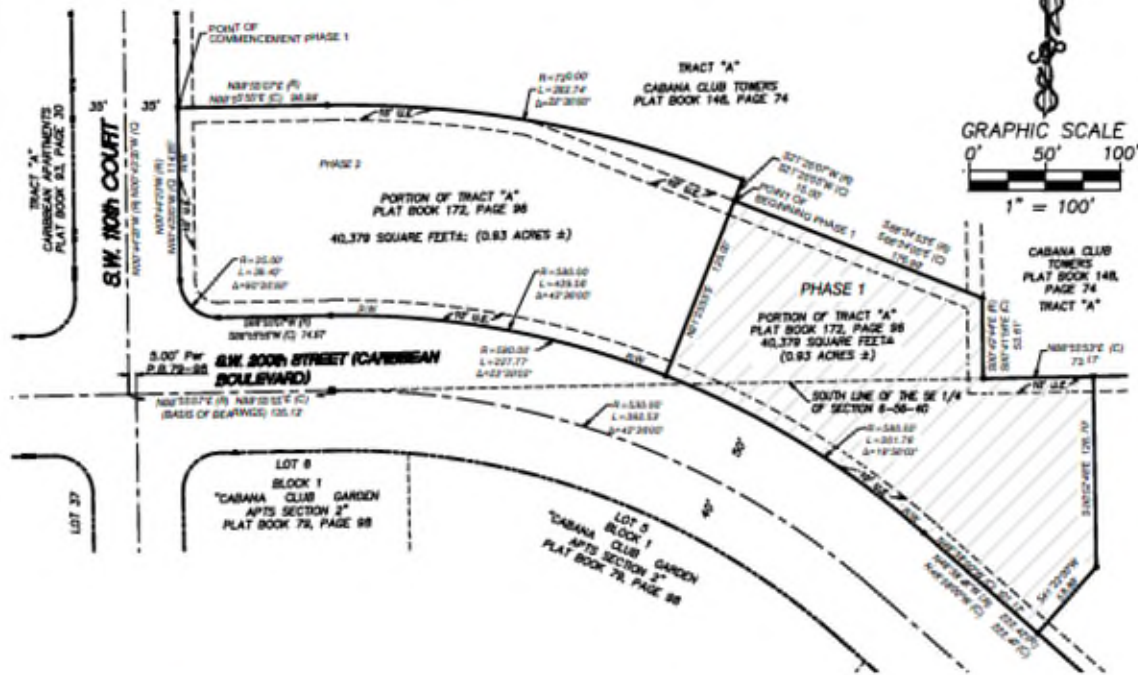


EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

COMMENCE AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING OF PHASE 1; THENCE RUN S68°34'05"E (C) FOR A DISTANCE OF 176.99 FEET TO A POINT; THENCE RUN S00°41'56"E (C) FOR A DISTANCE OF 53.61 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 73.17 FEET TO A POINT; THENCE RUN S00°52'48"E FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN S41°22'00"W FOR A DISTANCE OF 58.89 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N48°38'00"W (C) FOR A DISTANCE OF 101.12 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD), SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 19°56'03" AND AN ARC DISTANCE OF 201.79 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N21°25'55"E FOR A DISTANCE OF 125.00 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 40,379 SF (0.93 ACRES±)



NOTE:
THIS IS NOT A FIELD SURVEY.

Avino & Associates 1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 265-5030 ~ FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: ES # 5098 CERTIFICATE OF AUTHORIZATION: LB # 5098 e-mail: jllavino@avinoandassociates.com	CARIBBEAN VILLAGE PHASE 1		Avino JORGE R. AVINO, P.E., F.S.M. 4996	DESIGNED BY: AB CHECKED BY: JR DATE: 01-30-2025 SCALE: AS SHOWN	SHEET 2 OF 2 (SHEET)
	DATE: 01-30-2025 SCALE: AS SHOWN				

EXHIBIT “B”
Organizational Chart
[See Attached]

Instrument Prepared by and Return To:

ISD/ Real Estate Development Division
111 NW 1 Street, Suite 2460
Miami, Florida 33128

Folio No.: A portion of 30-6006-067-0010

OWNERSHIP DISCLOSURE AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Coraly Rodriguez, Vice President of PC-Caribbean Isles, LLC, a Florida limited liability company, the Class B Limited Partner of Caribbean Isles, LLLP, a Florida limited liability limited partnership, on this 3rd day of July, 2025, who, first being duly sworn, as required by law, subject to the penalties prescribed for perjury, deposes and says:

1. Affiant(s) have read the contents of this Affidavit, have actual knowledge of the facts contained herein, and state that the facts contained herein are true, correct, and complete.

2. Miami-Dade County, a political subdivision of the State of Florida, through the Department of Housing and Community Development, whose address is 701 N.W. 1st Court, Suite 1400, Miami, Florida 33136 is the record owner of the real property more particularly described in Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Property"), and it is expected that Miami-Dade County will ground lease the Property to Caribbean Isles, LLLP, a Florida limited liability limited partnership, the disclosing entity. The following is a list of every individual and entity holding an ownership interest in the disclosing entity:

<u>Name</u>	<u>Address</u>	<u>Interest %</u>
PC-Caribbean Isles, LLC, a Florida limited liability company	9100 S. Dadeland Blvd., Suite 700, Miami, Florida 33156	0.0075%
SMH-Caribbean Isles, LLC, a Florida limited liability company	18710 SW 107 Ave #32, Miami, Florida 33157	0.0025%
David O. Deutch (to be replaced by Bank of America, N.A., as Investor Member, upon financing closing)	9100 S. Dadeland Blvd., Suite 700, Miami, Florida 33156	99.99%

3. Attached as Exhibit "B" hereto is an organizational chart including every individual and entity holding a direct or indirect ownership interest in the disclosing entity.

4. There are no partners of the aforesaid limited liability limited partnership other than the persons listed above and on Exhibit "B."

FURTHER AFFIANT SAYETH NOT.

ht
Witness

Arianna Castro
Print

st
Witness

Maribel Lago
Print

AFFIANT:

Coral Rodriguez
By: Coral Rodriguez, Vice President of PC-
Caribbean Isles, LLC, a Florida limited
liability company, the Class B Limited Partner
of Caribbean Isles, LLLP, a Florida limited
liability limited partnership

07/03/2025
Date:

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

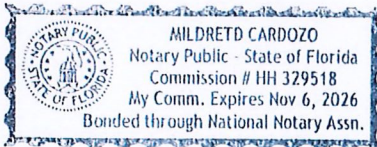
I HEREBY CERTIFY, that on this 3rd day of July, 2025, before me, an officer duly
authorized to administer oaths and take acknowledgments, personally appeared, Coral Rodriguez,
Vice President of PC- Caribbean Isles, LLC, a Florida limited liability company, the Class B
Limited Partner of Caribbean Isles, LLLP, a Florida limited liability limited partnership, personally
known to me, or proven, by producing the following identification: _____ to be
the person who executed the foregoing instrument freely and voluntarily for the purposes therein
expressed.

WITNESS my hand and official Seal at _____, in the County and State aforesaid,
on this, the 3rd day of July, 2025.

(Signature) (SEAL)
Notary Public

Mildred Cardozo
Print Name
Notary Public, State of Florida
My Commission expires Nov. 6 2026

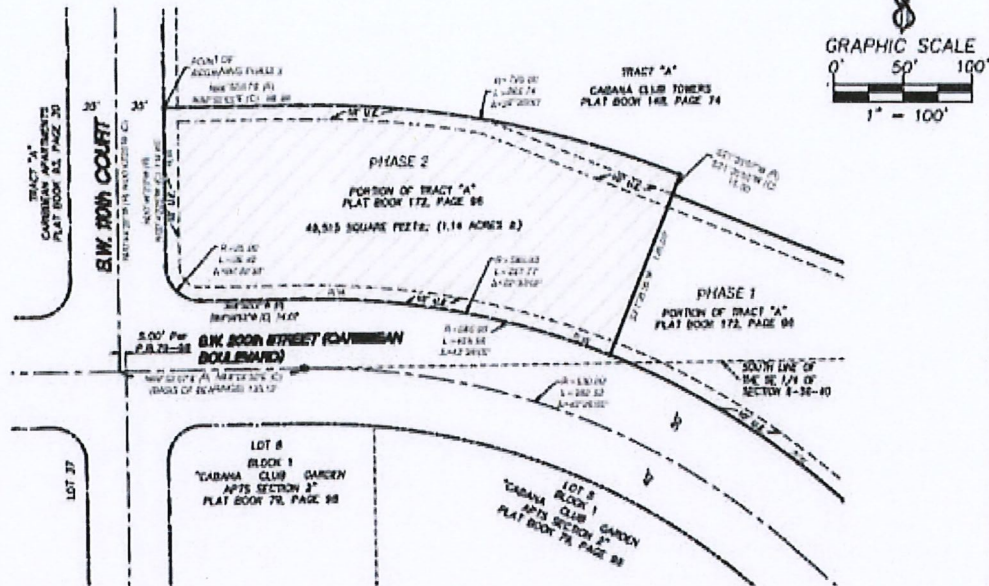
NOTARY SEAL / STAMP



Legal Description of Property

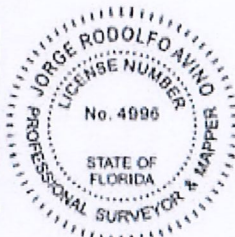


EXHIBIT "A" **SKETCH TO ACCOMPANY LEGAL DESCRIPTION**



LEGAL DESCRIPTION:

BEGIN AT THE NORTHWEST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N88°55'55"E (C) FOR A DISTANCE OF 98.99 FEET TO A POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 720.00 FEET, A CENTRAL ANGLE OF 22°30'00" AND AN ARC DISTANCE OF 282.74 FEET TO A POINT; THENCE RUN S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT; THENCE CONTINUE S21°25'55"W (C) FOR A DISTANCE OF 15.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 22°30'02" AND AN ARC DISTANCE OF 227.77 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN S88°55'55"W (C) FOR A DISTANCE OF 74.67 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°20'30" AND AN ARC DISTANCE OF 39.42 FEET TO THE POINT OF TANGENCY; SAID POINT OF TANGENCY BEING ON THE EAST RIGHT-OF-WAY LINE OF SW 110 COURT; THENCE RUN ALONG SAID EAST RIGHT-OF-WAY LINE OF SW 110 COURT N00°43'35"W (C) FOR A DISTANCE OF 114.85 FEET TO THE **POINT OF BEGINNING**. ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 49,515 SQUARE FEET ±; (1.14 ACRES ±).

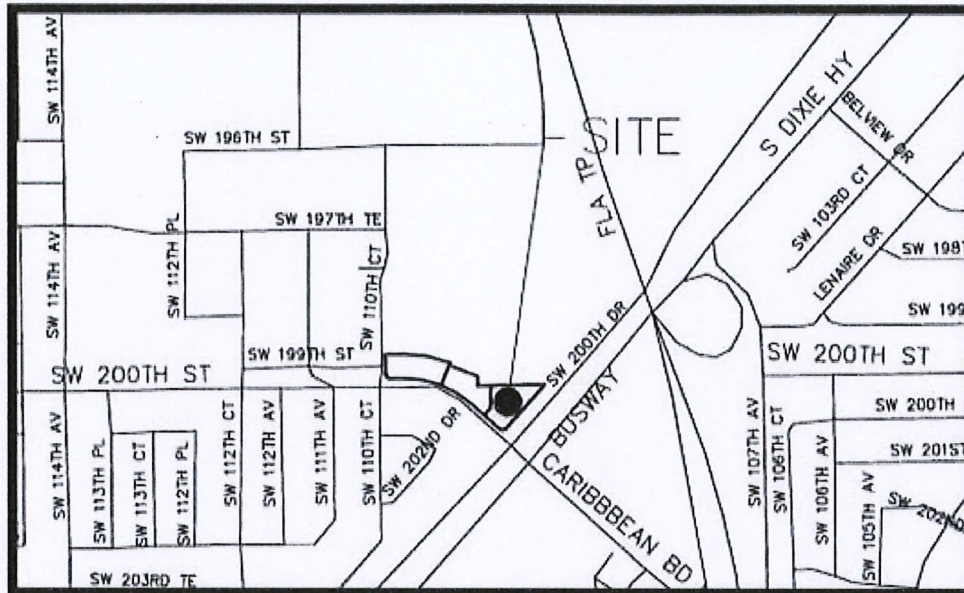


NOTE:
 THIS IS NOT A FIELD SURVEY.

	Aviño & Associates 1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 265-5000 - FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: EI # 5096 CERTIFICATE OF AUTHORIZATION: LS # 5009 e-mail: Aviño@AviñoandAssociates.com	CARIBBEAN ISLES PHASE II RESIDENTIAL PARCEL	 Avino REAL ESTATE Avino & Associates, Inc. P.O. Box 400 Avino, FL 33144	<table border="1"> <tr> <td>DATE BY: AG</td> <td>SHEET</td> </tr> <tr> <td>CHECKED BY: JA</td> <td align="center">2</td> </tr> <tr> <td>DATE: 08-08-2003</td> <td></td> </tr> <tr> <td>SCALE: AS SHOWN</td> <td>OF 2 SHEETS</td> </tr> </table>	DATE BY: AG	SHEET	CHECKED BY: JA	2	DATE: 08-08-2003		SCALE: AS SHOWN	OF 2 SHEETS
DATE BY: AG	SHEET											
CHECKED BY: JA	2											
DATE: 08-08-2003												
SCALE: AS SHOWN	OF 2 SHEETS											



EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION



LOCATION MAP
(NOT TO SCALE)

SOURCE OF DATA:

THE LEGAL DESCRIPTION OF THE SUBJECT PARCEL WAS GENERATED FROM THE FOLLOWING:

1. SECTION 7, TOWNSHIP 56 SOUTH, RANGE 40 EAST.
2. "CARIBBEAN VILLAGE", PLAT BOOK 172, PAGE 96.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

NOTICE:

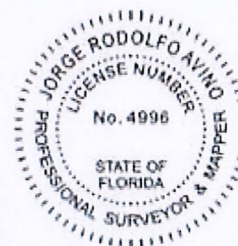
NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER. ADDITIONS OR DELETIONS TO SURVEY MAPS BY OTHER THAN THE SIGNING PARTY ARE PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE SIGNING PARTY.

SURVEYOR'S NOTES:

NORTH ARROW DIRECTION AND BEARINGS SHOWN HEREON ARE BASED UPON THE CENTERLINE OF SW 200 STREET (CARIBBEAN BOULEVARD) WITH AN ASSUMED BEARING OF N88°55'55"E (C) SAID LINE TO BE CONSIDERED A WELL MONUMENTED LINE.

RESTRICTIONS:

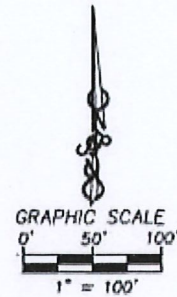
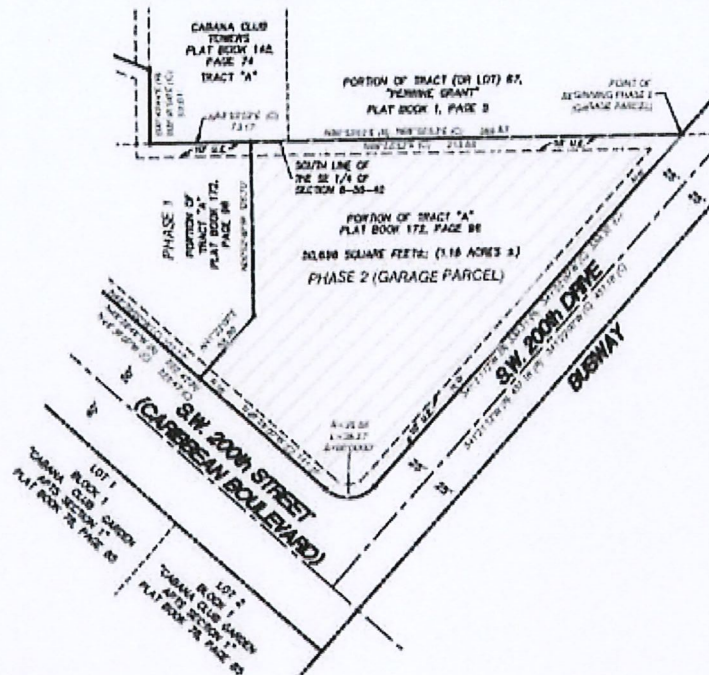
SINCE NO OTHER INFORMATION WERE FURNISHED OTHER THAN WHAT IS CITED IN THE SOURCES OF DATA, THE CLIENT HEREBY ADVISED THAT THERE MAY BE LEGAL RESTRICTIONS ON THE SUBJECT PROPERTY THAT ARE NOT SHOWN ON THE SKETCH OR CONTAINED WITHIN THIS REPORT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA OR ANY OTHER PUBLIC AND PRIVATE ENTITIES AS THEIR JURISDICTIONS MAY APPEAR.



NOTE:
THIS IS NOT A FIELD SURVEY.

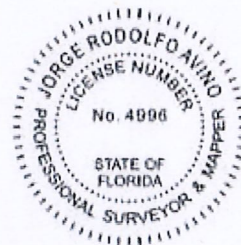
 Aviño & Associates 1350 S.W. 57th Avenue Suite 227 West Miami, Florida 33144 TEL: (305) 265-5030 - FAX: (305) 265-5033 CERTIFICATE OF AUTHORIZATION: EN # 5038 CERTIFICATE OF AUTHORIZATION: LB # 5038 e-mail: JAvino@aviñoandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Avino 12-4 Jorge A. Avino, P.E., PLS, 4018	OWNER: Mr. AB	SHEET
			DRAWN BY: JR	1
			DATE: 08-08-2018	OF 2 SHEETS
			SCALE: AS SHOWN	

EXHIBIT "A"
SKETCH TO ACCOMPANY LEGAL DESCRIPTION



LEGAL DESCRIPTION:

BEGIN AT THE NORTHEAST CORNER OF TRACT A OF "CARIBBEAN VILLAGE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 172 AT PAGE 96 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN ALONG THE WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE 541'22"00"W (C) FOR A DISTANCE OF 339.32 FEET (C) TO A POINT ON SAID WEST RIGHT-OF-WAY LINE OF SW 200 DRIVE, SAID POINT BEING THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90'00"00" AND AN ARC DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY, SAID POINT BEING ON THE NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD) N48°38'00"W (C) FOR A DISTANCE OF 121.31 FEET TO A POINT ON SAID NORTH RIGHT-OF-WAY OF SW 200 STREET (CARIBBEAN BOULEVARD); THENCE RUN N41°22'00"E FOR A DISTANCE OF 58.89 FEET TO A POINT; THENCE RUN N00°52'48"W FOR A DISTANCE OF 126.70 FEET TO A POINT; THENCE RUN N88°55'53"E (C) FOR A DISTANCE OF 313.66 FEET TO THE **POINT OF BEGINNING** ALL LYING AND BEING IN MIAMI-DADE COUNTY, CONTAINING 50,696 SQUARE FEET ±; (1.16 ACRES ±).



NOTE:
THIS IS NOT A FIELD SURVEY.

 Avino & Associates Engineers • Planners • Surveyors 1350 S.W. 57th AVENUE SUITE 207 WEST MIAMI, FLORIDA 33144 TEL: (305) 245-5000 - FAX: (305) 245-5003 CERTIFICATE OF AUTHORIZATION: CE # 5096 CERTIFICATE OF AUTHORIZATION: LB # 5098 e-mail: jrodr@avinoandassociates.com	CARIBBEAN ISLES PHASE II GARAGE PARCEL	 Avino Jorge Rodolfo Avino Professional Surveyor & Mapper License No. 4896 State of Florida <table border="1"><tr><td>DRAWN BY: JA</td><td>SHEET</td></tr><tr><td>CHECKED BY: JA</td><td>2</td></tr><tr><td>DATE: 02-08-2003</td><td></td></tr><tr><td>SCALE: AS SHOWN</td><td></td></tr><tr><td>DATE: 02-08-2003</td><td>OF 2 SHEETS</td></tr></table>	DRAWN BY: JA	SHEET	CHECKED BY: JA	2	DATE: 02-08-2003		SCALE: AS SHOWN		DATE: 02-08-2003	OF 2 SHEETS
DRAWN BY: JA	SHEET											
CHECKED BY: JA	2											
DATE: 02-08-2003												
SCALE: AS SHOWN												
DATE: 02-08-2003	OF 2 SHEETS											

EXHIBIT “B”

Organizational Chart

[See Attached]

Caribbean Isles, LLLP
a Florida limited liability limited partnership

SMH-Caribbean Isles, LLC
FL non-profit company
0.0025% General Partner

David O. Deutch
(to be replaced by investor
Member)
Limited Partner
99.99%

**South Miami Heights Community
Development Corporation**
100% Member
Board of Directors
Raymond Collins – President/Secretary
Irvin McDonald – Treasurer/VP
Kimberly Pile –Director

PC-Caribbean Isles, LLC
a Florida limited liability
company
0.0075% Class B Limited
Partner

DOD Affordable, LLC
a Florida limited
liability company
David O. Deutch - Manager
33.34% Member

**The 2017 Jennifer L.
Deutch Family Trust**
50% Member
Trustee – Debra K. Deutch

**The 2017 Matthew K.
Deutch Family Trust**
50% Member
Trustee – Debra K. Deutch

MMF Affordable, LLC
a Florida limited liability
company
Chad Friedman - Manager
Robyn Schumacher - Manager
33.33% Member

**The Estate of Mitchell M.
Friedman**
100% Member
Chad Friedman – Co-Representative
Robyn Schumacher – Co-
Representative

Wolfpack Affordable, LLC
a Florida limited liability
company
Louis Wolfson III - Manager
33.33% Member

Trust for Randi Faith Wolfson
33.34% Member
Trustee – Ellen D. Wolfson
Trustee – Randi Faith Wolfson

Trust for Lindsey Paige Wolfson
33.33% Member
Trustee – Ellen D. Wolfson
Trustee – Lindsey Paige Wolfson

Trust for Louis Wolfson IV
33.33% Member
Trustee – Ellen D. Wolfson
Trustee – Louis Wolfson IV