

MEMORANDUM

Agenda Item No. 14(A)(1)

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

DATE: November 4, 2025

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution declaring as surplus two vacant County-owned properties (Folio Nos. 01-3114-021-0975 and 01-3114-021-0995) ("County Properties"); revising the inventory list of real properties for affordable housing, after a public hearing, to include the County Properties in accordance with section 125.379, Florida Statutes; approving the conveyance of the County Properties to Mount Calvary Baptist Church of Miami, Inc., a Florida not for profit corporation, and Dr. Carl E. Yaeger, Jr. Revocable Trust, respectively, for a nominal amount, for the purpose of developing such properties with an affordable rental housing project to be known as Yaeger Plaza; authorizing the Chairperson or Vice-Chairperson of the Board to execute County deeds; authorizing the County Mayor to take all actions necessary to effectuate the conveyance of the County Properties, and to exercise any and all rights set forth in the County deeds; and waiving Resolution R-407-19

Resolution No. R-1098-25

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



Geri Bonzon-Keenan
County Attorney

GBK/ks

MDC001



MEMORANDUM

(Revised)

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

DATE: November 4, 2025

FROM: 
Glen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(A)(1)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☒ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) ____, CDMP 9 vote requirement per 2-116.1(4)(c) (2) ____) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved *Danielle Lane Caro* Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(1)
11-4-25

RESOLUTION NO. R-1098-25

RESOLUTION DECLARING AS SURPLUS TWO VACANT COUNTY-OWNED PROPERTIES (FOLIO NOS. 01-3114-021-0975 AND 01-3114-021-0995) ("COUNTY PROPERTIES"); REVISING THE INVENTORY LIST OF REAL PROPERTIES FOR AFFORDABLE HOUSING, AFTER A PUBLIC HEARING, TO INCLUDE THE COUNTY PROPERTIES IN ACCORDANCE WITH SECTION 125.379, FLORIDA STATUTES; APPROVING THE CONVEYANCE OF THE COUNTY PROPERTIES TO MOUNT CALVARY BAPTIST CHURCH OF MIAMI, INC., A FLORIDA NOT FOR PROFIT CORPORATION, AND DR. CARL E. YAEGER, JR. REVOCABLE TRUST, RESPECTIVELY, FOR A NOMINAL AMOUNT, FOR THE PURPOSE OF DEVELOPING SUCH PROPERTIES WITH AN AFFORDABLE RENTAL HOUSING PROJECT TO BE KNOWN AS YAEGER PLAZA; AUTHORIZING THE CHAIRPERSON OR VICE-CHAIR PERSON OF THE BOARD TO EXECUTE COUNTY DEEDS; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO TAKE ALL ACTIONS NECESSARY TO EFFECTUATE THE CONVEYANCE OF THE COUNTY PROPERTIES, AND TO EXERCISE ANY AND ALL RIGHTS SET FORTH IN THE COUNTY DEEDS; AND WAIVING RESOLUTION R-407-19

WHEREAS, Yaeger Plaza is a proposed 135-unit affordable housing project located at 1177 NW 62nd St, Miami, Florida 33150, in County Commission District 3 ("Project"); and

WHEREAS, the Project is being developed by Integral Florida, LLC, a Florida limited liability company, through its affiliate, Yaeger Plaza Partners, LLC, a Florida limited liability company ("Developer"), on property that is owned by the City of Miami ("City"), Alfred Thomas ("Thomas"), Mount Calvary Baptist Church of Miami, Inc., a Florida not for profit corporation (Mount Calvary"), and Dr. Carl E. Yaeger, Jr. Revocable Trust ("Yaeger Trust"); and

WHEREAS, the Developer has entered into long term ground leases with the City, Thomas, Mount Calvary and the Yaeger Trust for the purpose of constructing the Project; and

WHEREAS, on April 4, 2023, this Board adopted Resolution No. R-285-23, which awarded the Developer, among others, \$2,000,000.00 in HOME Investment Partnership funds, and \$500,000.00 in Documentary Stamps Surtax/State Housing Initiative funds (collectively referred to as “County Loan”) for the purpose of partially funding the Project; and

WHEREAS, during the closing on the financing for the Project it was discovered that two vacant parcels of land (Folio Nos. 01-3114-021-0975 and 01-3114-021-0995) (“County Properties”), which are owned by the County, are on the footprint of the Project; and

WHEREAS, the County Properties are more fully described in Attachment “A” attached hereto and incorporated herein by reference; and

WHEREAS, one of the properties (Folio No. 01-3114-021-0975) is only 750 square feet, and the other property (Folio No. 01-3114-021-0995) is only 1,875 square feet; and

WHEREAS, the County Properties are immediately adjacent to the properties owned by Mount Calvary and the Yaeger Trust; and

WHEREAS, the Developer, Mount Calvary and the Yaeger Trust have represented to the County that the County Properties are needed by the Developer to construct the Project; and

WHEREAS, in particular, the Developer has further represented that the closing on the financing of the Project cannot occur unless the County Properties are conveyed to Mount Calvary and the Yaeger Trust, which intend to incorporate the County Properties in their respective ground leases with the Developer; and

WHEREAS, accordingly, on September 18, 2025, the Developer, Mount Calvary and the Yaeger Trust collectively submitted an application to the District 3 Commissioner, a copy of which is attached hereto as Attachment “B” and incorporated herein by reference, requesting conveyance of the County Properties to Mount Calvary (Folio No. 01-3114-021-0995) and the Yaeger Trust (Folio No. 01-3114-021-0995) in accordance with section 125.379, Florida Statutes, and Implementing Order 8-4; and

WHEREAS, upon receipt of the application and in accordance with Implementing Order 8-4, the Commissioner of District 3 submitted the application to the County Mayor for her review and consideration; and

WHEREAS, upon the direction of the County Mayor, the People and Internal Operations Department (“PIOD”) has circulated the County Properties and has determined that the County Properties are not needed by the County; and

WHEREAS, PIOD has also conducted a due diligence review and has determined that there are no obstacles that would prevent the conveyance of the County Properties to Mount Calvary and the Yaeger Trust; and

WHEREAS, section 125.379, Florida Statutes, allows this Board to use County-owned property for the provision of permanent affordable housing and requires that: (i) each county prepare an inventory list of all real property within its jurisdiction to which the county holds fee simple title that is appropriate for use as affordable housing; (ii) the inventory list include the address and legal description of each such real property and specify whether the property is vacant or improved; and (iii) the governing body of the county review the inventory list at a public hearing, revise it at the conclusion of the public hearing, and adopt a resolution that includes an inventory list of such property following the public hearing; and

WHEREAS, this Board finds that the County Properties are appropriate for use as affordable housing and therefore wishes to revise the County's inventory list of real properties for affordable housing to include the County Properties; and

WHEREAS, this Board desires to convey the County Properties to Mount Calvary and the Yaeger Trust subject to the County's reversionary interest and upon the condition that the Project is constructed on the County Properties within four years of the recording of the County Deeds; and

WHEREAS, additionally, the rental units in the Project shall be rented to very low-, low- and moderate-income households, as defined in section 420.0004, Florida Statutes, whose incomes do not exceed 120 percent of area median income, and pursuant to the rental limits set forth in the County's rental regulatory agreement, which will be recorded at the time of closing on the financing of the County Loan; and

WHEREAS, to expedite the closing on the financing of the Project, this Board desires to waive Resolution No. R-407-19, which requires a public notice be posted no less than four weeks prior to Board consideration,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board declares as surplus and revises the inventory list of real property appropriate for use as affordable housing, after a public hearing, in accordance with section 125.379, Florida Statutes, to include two vacant County properties (Folio Nos. 01-3114-021-0975 and 01-3114-021-0995) ("County Properties"). In accordance with section 125.379, Florida Statutes, this Board further approves the conveyance of the County Properties, for a nominal

amount, to Mount Calvary Baptist Church of Miami, Inc., a Florida not for profit corporation (Mount Calvary”) (Folio No. 01-3114-021-0995), and the Carl E. Yaeger, Jr. Revocable Trust (“Yaeger Trust”) (Folio No. 01-3114-021-0975). The conveyance of the County Properties shall be subject to the County’s reverter, cure rights of any senior lenders, and the following deed restrictions: (i) Mount Calvary and the Yaeger Trust shall cause the development of the County Properties with an affordable rental housing project known as Yaeger Plaza (“Project”) by Integral Florida, LLC, a Florida limited liability company, through its affiliate, Yaeger Plaza Partners, LLC, a Florida limited liability company (“Developer”); (ii) Mount Calvary and the Yaeger Trust shall ensure that such rental units will be rented to very low-, low- and moderate-income households, as defined in section 420.0004, Florida Statutes, whose incomes do not exceed 120 percent of area median income; and (iii) the Project shall be subject to the terms of the County’s rental regulatory agreement which shall be recorded in the public record at the time of the closing on the County Loan awarded pursuant to Resolution No. R-285-23.

Section 3. In accordance with section 125.411, Florida Statutes, this Board authorizes the Chairperson or Vice-Chairperson of the Board to execute the County Deeds (“County Deeds”), in substantially the forms attached hereto and made a part thereof as Attachments “C” and “D”, attached hereto and incorporated herein by reference.

Section 4. This Board further authorizes the County Mayor or County Mayor’s designee to exercise all rights set forth in the County Deeds, other than those reserved to this Board therein, including, but not limited to, exercising the County’s option to enforce its reversionary interest(s) after conducting all due diligence, including title searches and environmental reviews. In the event the County Mayor or County Mayor’s designee should exercise the County’s reversionary interest(s), then the County Mayor or County Mayor’s designee shall execute and

record an instrument, or instruments, approved by the County Attorney's Office in the Public Records of Miami-Dade County and provide a copy of such instrument to the County Property Appraiser. This Board further authorizes the County Mayor or County Mayor's designee to receive, on behalf of the County from Mount Calvary and the Yaeger Trust, after conducting all due diligence, including, but not limited to, title searches and environmental reviews, a deed, or deeds, which conveys the County Properties back to the County in the event either Mount Calvary or the Yaeger Trust, or both, are unable or fail to comply with the deed restrictions set forth in the County Deeds. Upon the receipt of deed(s) from Mount Calvary or the Yaeger Trust, the County Mayor or County Mayor's designee shall record such deed(s) in the Public Records of Miami-Dade County.

Section 5. This Board directs the County Mayor or County Mayor's designee to provide the Property Appraiser's Office with the rental regulatory agreement(s) described in section 2 above.

Section 6. This Board waives the requirements of Resolution No. R-407-19 that requires the public notice be posted no less than four weeks prior to Board consideration.

Section 7. Pursuant to Resolution No. R-974-09 the County Mayor or County Mayor's designee shall record in the public record the deed(s), covenants, and any instrument creating or reserving a real property interest, or interests, in favor of the County and provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Keon Hardemon. It was offered by Commissioner **Oliver G. Gilbert, III**, who moved its adoption. The motion was seconded by Commissioner **Raquel A. Regalado** and upon being put to a vote, the vote was as follows:

Anthony Rodriguez, Chairman	aye		
Kionne L. McGhee, Vice Chairman	absent		
Marleine Bastien	aye	Juan Carlos Bermudez	aye
Sen. René García	aye	Oliver G. Gilbert, III	aye
Roberto J. Gonzalez	aye	Keon Hardemon	aye
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 4th day of November, 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.

Terrence A. Smith

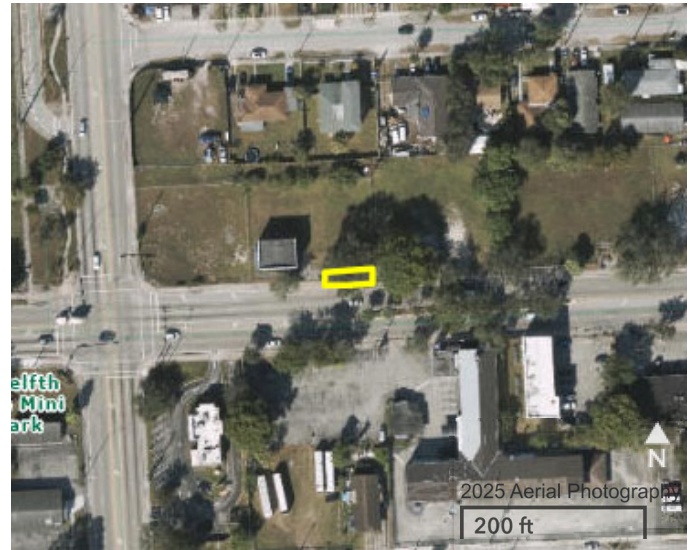


PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Detailed Report

Generated On: 10/07/2025

PROPERTY INFORMATION				
Folio	01-3114-021-0975			
Property Address	0 , FL			
Owner	MIAMI-DADE COUNTY , DOT & PUBLIC WORKS			
Mailing Address	701 NW 1ST COURT, 17TH FLOOR MIAMI, FL 33136			
Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD			
Primary Land Use	8080 VACANT GOVERNMENTAL : VACANT LAND - GOVERNMENTAL			
Beds / Baths /Half	0 / 0 / 0			
Floors	0			
Living Units	0			
Actual Area	0 Sq.Ft			
Living Area	0 Sq.Ft			
Adjusted Area	0 Sq.Ft			
Lot Size	750 Sq.Ft			
Year Built	0			
ASSESSMENT INFORMATION				
Year	2024	2023	2022	
Land Value	\$0	\$0	\$0	
Building Value	\$0	\$0	\$0	
Extra Feature Value	\$0	\$0	\$0	
Market Value	\$0	\$0	\$0	
Assessed Value	\$0	\$0	\$0	
BENEFITS INFORMATION				
Benefit	Type	2024	2023	2022
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				



TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0

The information contained herein is for ad valorem tax assessment purposes only. The Property Appraiser of Miami-Dade County is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser of Miami-Dade County and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <https://www.miamidadepa.gov/pa/disclaimer.page>



PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0975

Property Address: 0

Roll Year 2024 Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0975

Property Address: 0

Roll Year 2023 Land, Building and Extra-Feature Details

LAND INFORMATION					
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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0975

Property Address: 0

Roll Year 2022 Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0975

Property Address: 0

FULL LEGAL DESCRIPTION

WOODMERE PB 14-11
S 15FT OF LOTS 9 & 10 BLK 5
LOT SIZE 750 SQ FT M/L
FAU 01-3114-021-0970 & 0980

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
10/02/1975	\$650	9118-0931	Sales which are disqualified as a result of examination of the deed

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Detailed Report

Generated On: 10/07/2025

PROPERTY INFORMATION				
Folio	01-3114-021-0995			
Property Address	0 , FL			
Owner	MIAMI-DADE COUNTY , DOT & PUBLIC WORKS			
Mailing Address	701 NW 1ST COURT, 17TH FLOOR MIAMI, FL 33136			
Primary Zone	6100 COMMERCIAL - NEIGHBORHOOD			
Primary Land Use	8080 VACANT GOVERNMENTAL : VACANT LAND - GOVERNMENTAL			
Beds / Baths /Half	0 / 0 / 0			
Floors	0			
Living Units	0			
Actual Area	0 Sq.Ft			
Living Area	0 Sq.Ft			
Adjusted Area	0 Sq.Ft			
Lot Size	1,875 Sq.Ft			
Year Built	0			
ASSESSMENT INFORMATION				
Year	2024	2023	2022	
Land Value	\$0	\$0	\$0	
Building Value	\$0	\$0	\$0	
Extra Feature Value	\$0	\$0	\$0	
Market Value	\$0	\$0	\$0	
Assessed Value	\$0	\$0	\$0	
BENEFITS INFORMATION				
Benefit	Type	2024	2023	2022
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				



TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$0	\$0	\$0

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0995

Property Address: 0

Roll Year 2024 Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0995

Property Address: 0

Roll Year 2023 Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0995

Property Address: 0

Roll Year 2022 Land, Building and Extra-Feature Details

LAND INFORMATION					
Land Use	Muni Zone	PA Zone	Unit Type	Units	Calc Value

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PROPERTY APPRAISER OF MIAMI-DADE COUNTY

Generated On: 10/07/2025

Property Information

Folio: 01-3114-021-0995

Property Address: 0

FULL LEGAL DESCRIPTION

WOODMERE PB 14-11

S 15FT OF LOTS 11-15 BLK 5

LOT SIZE 1875 SQ FT M/L

FAU 01-3114-021-0990/1000/1010 & 1020

SALES INFORMATION

Previous Sale	Price	OR Book-Page	Qualification Description
10/15/1975	\$950	9134-0624	Sales which are disqualified as a result of examination of the deed
09/18/1975	\$900	9104-0602	Sales which are disqualified as a result of examination of the deed

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Ryan D. Bailine
Tel 305.579.0508
bailiner@gtlaw.com

September 18, 2025

Honorable Keon Hardemon
Commissioner, District 3
Miami-Dade County
Stephen P. Clark Center
111 NW 1st Street, Suite 220
Miami, FL 33128

**Re: Yaeger Plaza Development ("Yaeger Plaza")
Request for Conveyance of Miami-Dade County Property**

Dear Commissioner Hardemon:

We represent Mount Calvary Baptist Church of Miami, Inc., a Florida not for profit corporation and the Carl E. Yaeger, Jr. Revocable Trust (collectively referred to as the “**Owner**”), together with Yaeger Plaza Partners, LLC, a Florida limited liability company and Integral Florida LLC, a Florida limited liability company (collectively referred to as the “**Developer**”), in connection with development matters related to Yaeger Plaza, a 135 unit Affordable Housing community.

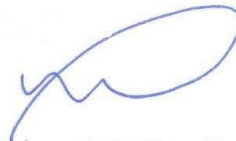
Pursuant to Implementing Order No. 8-4 (the “Implementing Order”) and Section 125.379 of the Florida Statutes, we respectfully submit this application package on behalf of the Owner and Developer for the conveyance of the Miami-Dade County-owned property more particularly described in **Exhibit “A”** attached hereto. As discussed with your office, it is critical to the success of the development that this item appear before the Board of County Commissioners on the October 9, 2025, agenda. As required by the applicable Implementing Order, our submission also includes the following information, enclosed as composite **“Exhibit B”**:

1. An identification of the property by address/folio; and
2. A detailed description of the proposed use of the County owned property, including how it meets the requirements of community interest and welfare or affordable housing purposes; and
3. An identification and a summary of the past experience of the requestor, the requester's key personnel, developer, and first-tier consultants and contractors; and

4. An estimate of the costs of construction and operation and the manner in which the requester intends to finance the development, operations and maintenance of the requested property, including proposed sources of funds and revenues; and
5. The length of time the entity has been active and the number of employees (refer to Developer Information included in Exhibit "B"); and
6. A proposed schedule for the commencement and completion of any construction or renovation on the requested property, including development milestones, which may be used as a basis for lease termination or reverter provisions; and
7. The proposed rental rate or purchase price, which, if nominal, shall include the asserted basis for the reduced payment rather than the payment of market value, market rent, or rent in lieu of taxes. In the event that the not-for-profit entity is requesting a conveyance, rather than a lease, it shall include in its application the specific basis for any compelling circumstances justifying a conveyance rather than a lease: *In furtherance of the County's goals related to affordable housing as further detailed in Description of Use included in Exhibit "B", Owner/Developer proposes a nominal purchase price for the property.*

We appreciate your time and consideration of this request and any assistance in expediting this for the October 9th Board of County Commissioner's agenda. Should you require any additional information or clarification, please do not hesitate to contact us.

Sincerely,



Ryan D. Bailine, Esq.

Enclosures

cc: Mount Calvary Baptist Church of Miami, Inc
The Carl E. Yaeger, Jr. Revocable Trust
Yaeger Plaza Partners, LLC
Integral Florida LLC
Marissa A. Neufeld, Esq.

Exhibit "A"

Legal Description:

The South 15.00 feet of Lots 9, 10, 11, 12, 13, 14 and 15, in Block 5, of WOODMERE, according to the plat thereof recorded in Plat Book 14, at Page 11, of the Public Records of Dade County, Florida

Exhibit “B”

IDENTIFICATION OF PARCELS

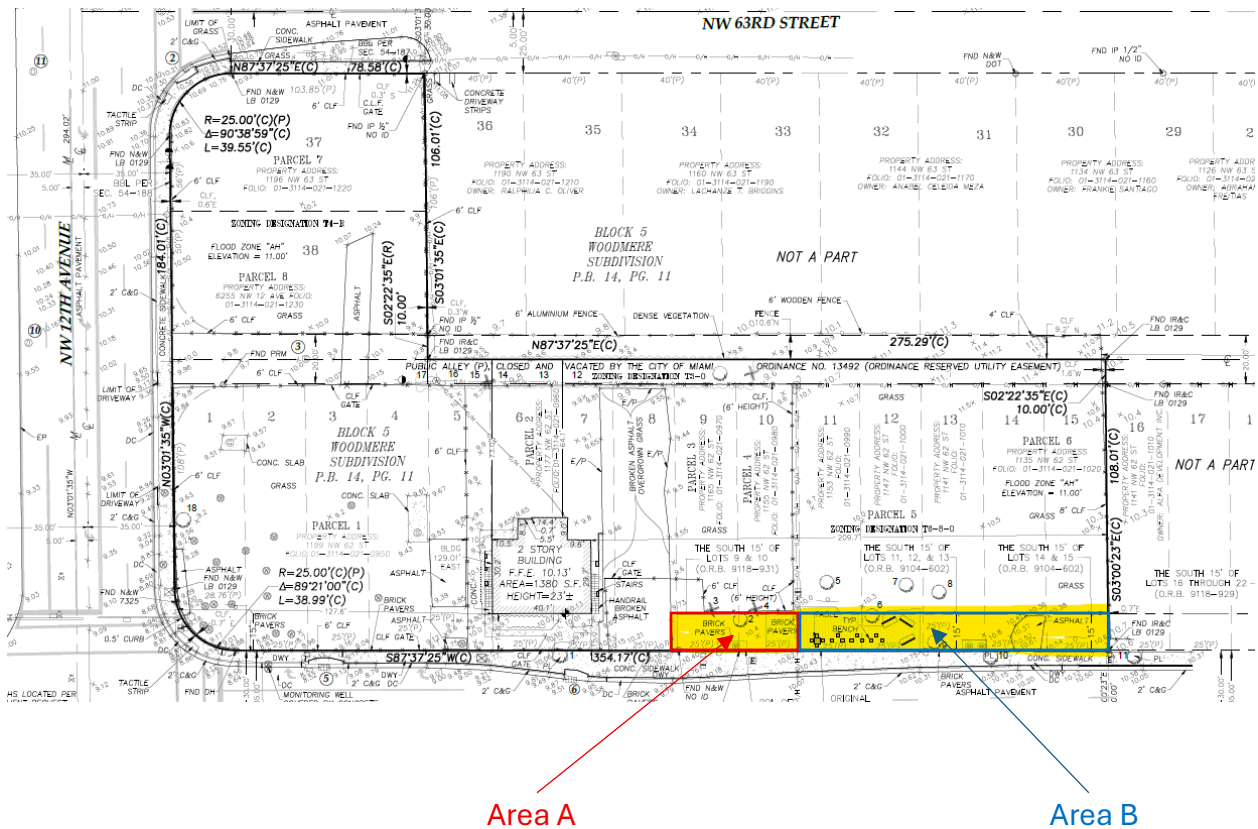
Conveyance Property Summary

- Sketch and Legal description of conveyance area for reference; and
- Letter from Ivan Yaeger and MCMBC confirm that they will accept the conveyance of the county land for the purpose of affordable housing.

Folios:

Subject Folio	Adjacent Owner	Sketch Depiction
01-3114-021-0970	CARL E YAEGER JR TR	Area A
01-3114-021-0980	CARL E YAEGER JR TR	Area A
01-3114-021-0990	MOUNT CALVARY BAPTIST CHURCH INC	Area B
01-3114-021-1000	MOUNT CALVARY BAPTIST CHURCH INC	Area B
01-3114-021-1010	MOUNT CALVARY BAPTIST CHURCH INC	Area B
01-3114-021-1020	MOUNT CALVARY BAPTIST CHURCH INC	Area B

Property Image Detail:



September 8, 2025

Miami-Dade County
Board of County Commissioners
111 NW 1st Street
Miami, Florida 33128

Re: Acceptance of Conveyance – South 15 Feet of Lots 9 (Folio: 01-3114-021-0970) and 10 (Folio: 01-3114-021-0980)

Dear Commissioners,

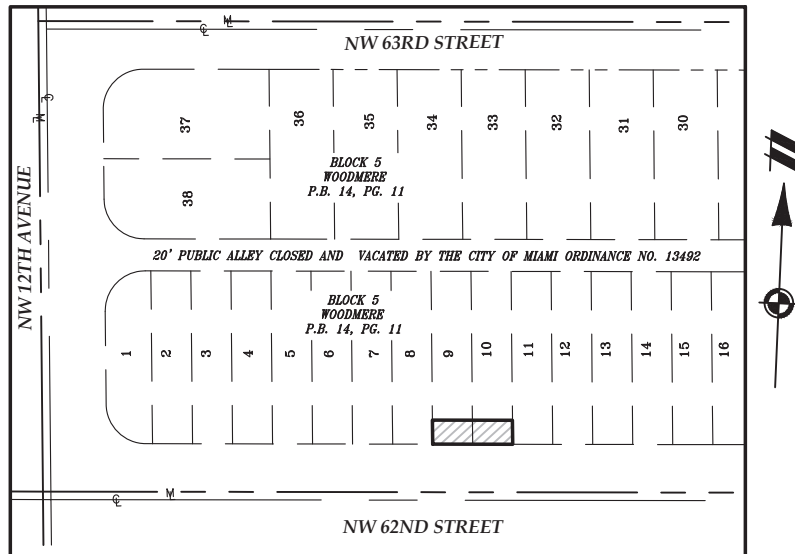
I, Ivan Yaeger, the landowner of Lots 9 and 10, recorded under Carl E. Yaeger Jr. Trust, hereby acknowledge and accept the conveyance of the southern fifteen (15) feet of the subject properties from Miami-Dade County pursuant to Resolution [], adopted on October [], 2025 by the Miami-Dade County Commission.

Further, I understand and agree that the conveyance of this land will facilitate and is conditioned upon the land being used for the development and operation of affordable housing. I also affirm my consent to the conveyance of the subject property for the express purposes noted above.

Sincerely,


Ivan Yaeger
Authorized Representative
Carl E. Yaeger, Jr., Trust

SKETCH TO ACCOMPANY LEGAL DESCRIPTION
SECTION 14, TOWNSHIP 53S, RANGE 41E, CITY OF MIAMI, MIAMI-DADE COUNTY, FL.



(1" = 120')

- THIS IS NOT AT SURVEY.
- LEGAL DESCRIPTION LIMITS OF THE PARCEL DESCRIBED HEREIN WERE DETERMINED BY THE CLIENT.
- THIS SITE LIES IN SECTION 14, TOWNSHIP 53 SOUTH, RANGE 41 EAST, CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA.

FL =FLORIDA
LB =LICENSED BUSINESS
(L) =PER LEGAL
LB =LICENSED BUSINESS
=NUMBER
O.R.B. =OFFICIAL RECORDS BOOK
PG. =PAGE
P.O.C. =POINT OF COMMENCEMENT
P.O.V. =POINT OF BEGINNING
NGVD =NATIONAL GEODETIC VERTICAL DATUM
CL =CENTER LINE
M =MONUMENT LINE

I HEREBY CERTIFY THAT THE ATTACHED "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND COMPLIES WITH THE STANDARDS OF PRACTICE FOR SURVEYING AND MAPPING AS SET FORTH BY THE STATE OF FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES.

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC
FILE DIGITALLY SIGNED AND SEALED UNDER RULE
5J-17-062, F.A.C.

ATWELL, LLC
529 WEST FLAGLER STREET, MIAMI, FL. 33130
(305)-324-7671
STATE OF FLORIDA DEPARTMENT OF AGRICULTURE
LB-0007832

Digitally signed by
Alberto J Rabionet
Date: 2025.09.18
11:13:40-04'00'



Alberto Rabion

ALBERTO J. RABIONET, PSM, FOR THE FIRM
PROFESSIONAL SURVEYOR AND MAPPER NO. 7218
STATE OF FLORIDA



866.850.4200 www.atwell.com

**529 WEST FLAGLER STREET
MIAMI, FL 33130
(305) 324-7671**

PREPARED FOR:
YAEGER PLAZA

MDC027

SHEET NO.: 1 OF 2

—	—
—	—

F:\SURVEY\PROJECTS - ATWELL\2025\25006401 INTEGRAL-YAEGER PLAZA- LEGAL DESCRIPTIONS\DWG\SURVEY\S&L\2. S&L SOUTH 15FT CONVEYANCE\A- S&L SOUTH 15 FT.DWG 9/18/2025 11:09 AM CATALINA ARIZA

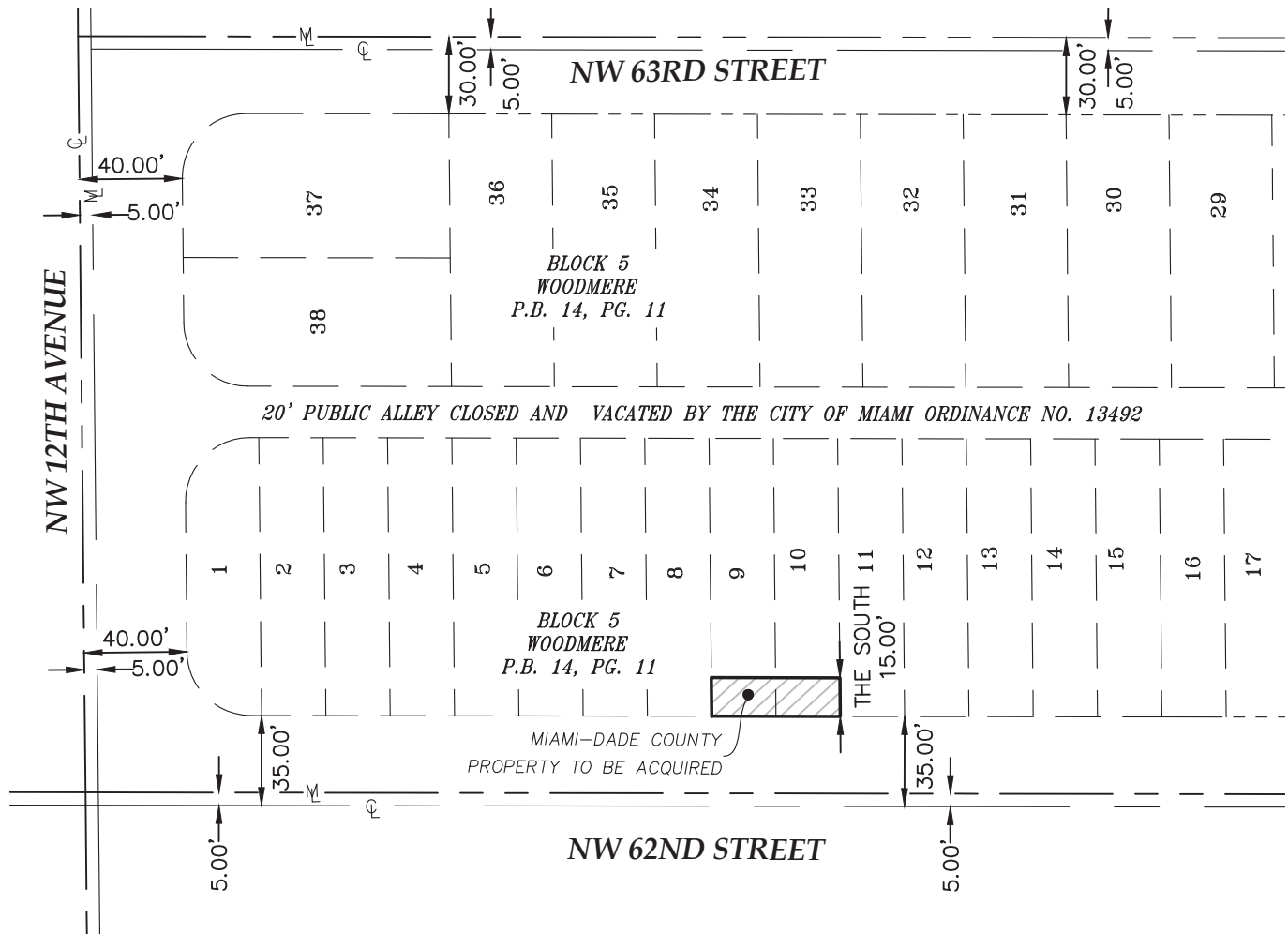
EXHIBIT

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

SECTION 14, TOWNSHIP 53S, RANGE 41E, CITY OF MIAMI, MIAMI-DADE COUNTY, FL.



SCALE: 1"=70'



LEGAL DESCRIPTION:

THE SOUTH 15.00 FEET OF LOTS 9 AND 10, ALL IN BLOCK 5, WOODMERE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 14, AT PAGE 11 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA.



PREPARED BY:

ATWELL

866.850.4200 www.atwell.com

529 WEST FLAGLER STREET
MIAMI, FL 33130
(305) 324-7671

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

PREPARED FOR:
YAEGER PLAZA

MDC028

DATE: 09/10/25

DR.: MCA/MC

CH.: IV

P.M.: AJR

JOB: 25006401

SHEET NO.: 2 OF 2

REVISIONS

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2646-SS-05

September 8, 2025

Miami-Dade County
Board of County Commissioners
111 NW 1st Street
Miami, Florida 33128

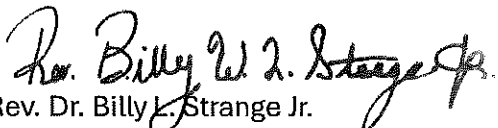
Re: Acceptance of Conveyance of the South 15 Feet of Lot 11 (Folio: 01-3114-021-0990),
Lot 12 (Folio: 01-3114-021-1000), Lot 13 (Folio: 01-3114-021-1010) and Lots 14 and 15
(Folio: 01-3114-021-1020)

Dear Commissioners,

On behalf of Mount Calvary Church Inc., the owner of Lots 11, 12, 13, 14 and 15, we hereby
acknowledge and accept the conveyance of the southern fifteen (15) feet of the subject
properties from Miami-Dade County pursuant to Resolution [TBD] , adopted on
October [], 2025 by the Miami-Dade County Commission.

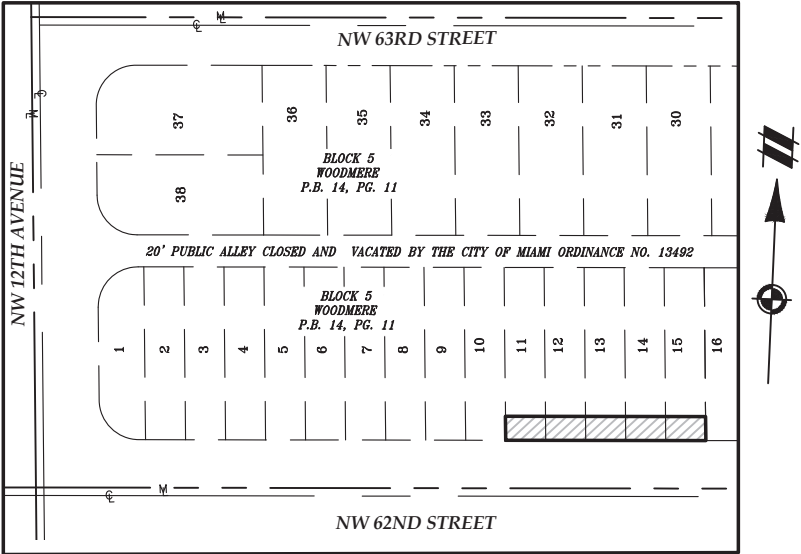
Further, we understand and agree that the conveyance of this land will facilitate and is
conditioned upon the land being used for the development and operation of affordable
housing. We also affirm our consent to the conveyance of the subject property for the
express purposes noted above.

Sincerely,


Rev. Dr. Billy Strange Jr.
Authorized Representative
Mount Calvary Baptist Church Inc.

F:\SURVEY\PROJECTS - ATWELL\2025\25006401 INTEGRAL-YAEGER PLAZA- LEGAL DESCRIPTIONS\DWG\SURVEY\S&L\2. S&L SOUTH 15FT CONVEYANCE\B-S&L SOUTH 15 FT .DWG 9/18/2025 11:07 AM CATALINA ARIZA

EXHIBIT
SKETCH TO ACCOMPANY LEGAL DESCRIPTION
SECTION 14, TOWNSHIP 53S, RANGE 41E, CITY OF MIAMI, MIAMI-DADE COUNTY, FL.



LOCATION SKETCH
(1" = 120')

SURVEYOR'S NOTES:

- THIS IS NOT AT SURVEY.
- LEGAL DESCRIPTION LIMITS OF THE PARCEL DESCRIBED HEREIN WERE DETERMINED BY THE CLIENT.
- THIS SITE LIES IN SECTION 14, TOWNSHIP 53 SOUTH, RANGE 41 EAST, CITY OF MIAMI, MIAMI-DADE COUNTY, FLORIDA.

ABBREVIATIONS:

FL =FLORIDA
LB =LICENSED BUSINESS
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PG. =PAGE
P.O.C. =POINT OF COMMENCEMENT
P.O.V. =POINT OF BEGINNING
NGVD =NATIONAL GEODETIC VERTICAL DATUM
CL =CENTER LINE
ML =MONUMENT LINE

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY THAT THE ATTACHED "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" WAS PREPARED UNDER MY RESPONSIBLE CHARGE AND COMPLIES WITH THE STANDARDS OF PRACTICE FOR SURVEYING AND MAPPING AS SET FORTH BY THE STATE OF FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472.027, FLORIDA STATUTES.

THE OFFICIAL RECORD OF THIS SHEET IS THE ELECTRONIC FILE DIGITALLY SIGNED AND SEALED UNDER RULE 5J-17-062, F.A.C.

ATWELL, LLC
529 WEST FLAGLER STREET, MIAMI, FL. 33130
(305)-324-7671
STATE OF FLORIDA DEPARTMENT OF AGRICULTURE
LB-0007832

Alberto Rabionet



Digitally signed by
Alberto J Rabionet
Date: 2025.09.18
11:14:08-04'00'

ALBERTO J. RABIONET, PSM, FOR THE FIRM
PROFESSIONAL SURVEYOR AND MAPPER NO. 7218
STATE OF FLORIDA



PREPARED BY:

ATWELL

866.850.4200 www.atwell.com

529 WEST FLAGLER STREET
MIAMI, FL 33130
(305) 324-7671

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

**PREPARED FOR:
YAEGER PLAZA**

DATE: 09/04/25

DR.: MCA/MC

CH.: IV

P.M.: AJR

JOB: 25006401

SHEET NO.: 1 OF 2

REVISIONS

F:\SURVEY\PROJECTS - ATWELL\2025\25006401 INTEGRAL-YAEGER PLAZA- LEGAL DESCRIPTIONS\DWG\SURVEY\S&L\2. S&L SOUTH 15FT CONVEYANCE\B- S&L SOUTH 15 FT .DWG 9/18/2025 11:07 AM CATALINA ARIZA

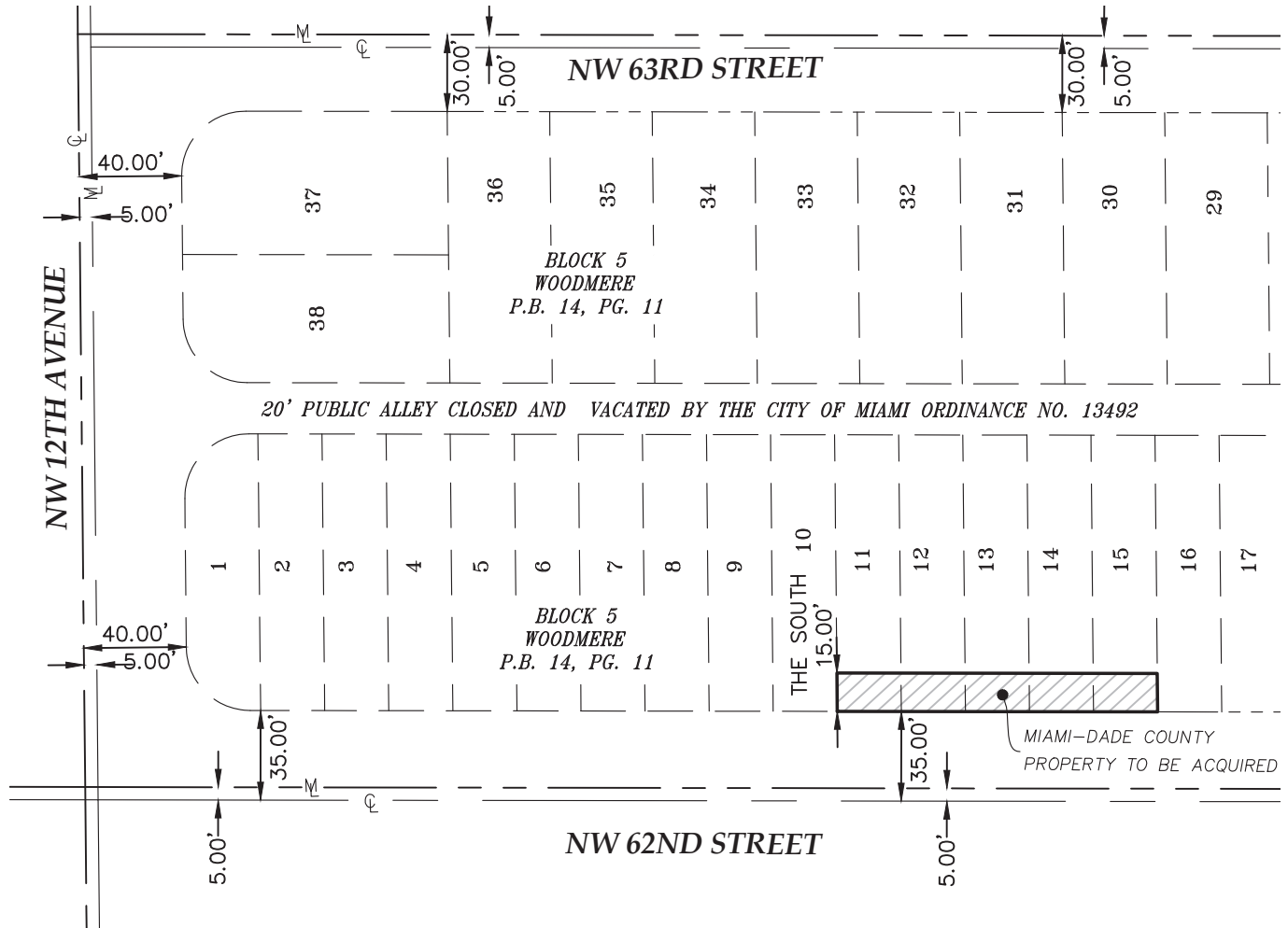
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MIAMI, FL 33130
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SKETCH TO ACCOMPANY LEGAL DESCRIPTION

PREPARED FOR:
YAEGER PLAZA

DATE: 09/10/25

DR.: MCA/MC

CH.: IV

P.M.: AJR

JOB: 25006401

SHEET NO.: 2 OF 2

REVISIONS

==

MDC031

2646-SS-05

DESCRIPTION OF PROPOSED USE

Miami-Dade County has long recognized that the availability of affordable housing is one of the most pressing challenges facing its residents. Rising land and construction costs, coupled with sustained population growth, have limited the supply of housing affordable to working families, seniors, and other vulnerable populations. As the County continues to prioritize the creation of affordable housing opportunities, the strategic use of surplus County-owned land remains one of the most effective tools to leverage public resources for community benefit.

Integral Florida LLC is seeking conveyance of a surplus parcel currently owned by Miami-Dade County to support the development of new affordable housing. The 15' portion of land, originally conveyed to Miami-Dade County by prior owners, is defined as the southern 15' of the folios identified above. While appearing to exist as surplus to County needs, this small patch of land is integral to the viability of a 135-unit planned affordable housing development that will be realized by the aggregation of the County's land with the adjacent parcels already under the control of Integral Florida. The conveyance will convey the land to the adjacent landowners (see letter of request/support) and restore the full lot and block of the above folios, wherein the folios will then be used to support the construction of 135 units of affordable housing. This assemblage will allow for a comprehensive, well-planned housing development that would not be possible on the developer's site alone.

Conveyance of this parcel to the adjacent land owners will advance the County's affordable housing goals in several critical ways:

1. **Maximization of Public Benefit from Surplus Land** – Rather than remaining idle or underutilized, the County's surplus property will be transformed into high-quality affordable housing, directly addressing community needs and aligning with County policy objectives.
2. **Leveraging Private and Public Resources** – By combining the County-owned land with private land already controlled by the developer, Integral Florida LLC will unlock the full development potential of the site. This approach ensures that the County's contribution catalyzes a significantly larger investment in affordable housing than would otherwise be feasible.
3. **Expedited Production of Affordable Housing** – The aggregation of parcels will accelerate project readiness and development timelines. Integral Florida LLC is well-positioned to move the project forward quickly, bringing units online faster to meet urgent demand.
4. **Advancing County Policy Goals** – The development will contribute directly to Miami-Dade's strategic housing initiatives, including increasing the stock of affordable units, promoting equitable growth, and supporting mixed-income and sustainable community development.
5. **Long-Term Community Impact** – The project will provide stable, affordable homes that help families thrive, reduce cost burdens, and promote economic mobility. It will also strengthen the surrounding neighborhood by bringing additional investment and vitality.

We hope that Miami-Dade County will approve the conveyance of partial parcel to the adjacent landowners under Implementing Order 8-4 for the purpose of advancing a financial closing ready affordable housing development to serve 135 families in District 3. Doing so ensures that surplus County land is used in a manner that directly benefits the community, creates lasting affordability, and leverages private initiative to maximize public good.

DEVELOPER INFORMATION

Yaeger Plaza Conveyance Request

Local Business Tax Receipt

Miami-Dade County, State of Florida

-THIS IS NOT A BILL - DO NOT PAY



7295988

RECEIPT NO.

RENEWAL

7585621

BUSINESS NAME/LOCATION

INTEGRAL FLORIDA LLC

690 LINCOLN RD STE 203

MIAMI BEACH, FL 33139-2905



EXPIRES
SEPTEMBER 30, 2025

Must be displayed at place of business

Pursuant to County Code

Chapter 8A - Art. 9 & 10

OWNER

INTEGRAL FLORIDA LLC

C/O INTEGRAL DEVELOPMENT LLC

SEC. TYPE OF BUSINESS

218

FINANCE/INVESTMENT/
HOLDING CO

PAYMENT RECEIVED
BY TAX COLLECTOR

270.00 08/01/2024

INT-24-454546

4



This Local Business Tax Receipt only confirms payment of the Local Business Tax. The Receipt is not a license, permit, or a certification of the holder's qualifications, to do business. Holder must comply with any governmental or nongovernmental regulatory laws and requirements which apply to the business.

The RECEIPT NO. above must be displayed on all commercial vehicles - Miami-Dade Code Sec 8a-276.

For more information, visit www.miamidade.gov/taxcollector

Integral Florida is the Florida-based division of The Integral Group LLC, a nationally recognized real estate development and investment firm headquartered in Atlanta, Georgia. For over 30 years, The Integral Group has been a pioneer in transformative urban development, with a proven track record of creating thriving, inclusive communities through master planning, innovative design, and a commitment to social equity. Founded in 1993, Integral is widely credited as one of the originators of the mixed-income housing model, a development approach that strategically blends market-rate and affordable housing to foster economically diverse, sustainable neighborhoods.

As a vertically integrated firm, Integral brings a full suite of real estate development services—including master planning, financing, design management, construction oversight, and asset management—to every project. Integral Florida extends this legacy across the state of Florida, leveraging local market presence, market knowledge and longstanding community relationships to deliver impactful real estate solutions tailored to the unique needs of Florida's cities and residents.

Integral's extensive portfolio spans a wide range of property types, showcasing its versatility and depth of experience. The firm has developed and managed over 10,000 residential units across mixed-use, affordable, workforce, and luxury housing categories. Our work includes large-scale urban revitalization efforts, transit-oriented developments, student housing, senior living communities, and commercial office space. Notable examples include the award-winning Centennial Place in Atlanta—a national model for mixed-income redevelopment of public housing—as well as the Herndon Square master plan, a 12-acre mixed-use neighborhood integrating housing, healthcare, and retail in the heart of Atlanta.

In Florida, Integral has applied this comprehensive development expertise to deliver context-sensitive, community-driven projects that reflect the state's diverse urban fabric. The firm's Florida division is staffed by seasoned professionals with deep experience in land development, public-private partnerships, and equitable housing solutions. Integral Florida excels in aligning public goals with private resources to catalyze economic opportunity and neighborhood revitalization.

With a strong financial foundation, multidisciplinary in-house capabilities, and backed by decades-long reputation for quality and reliability, Integral Florida stands ready to deliver transformative development outcomes that align with the values of equity, innovation, and long-term community stewardship.

EGBERT PERRY

Chairman & CEO, Integral



Egbert L. J. Perry is the Chairman and Chief Executive Officer of The Integral Group LLC, a real estate development firm he co-founded in 1993 with the mission to "create value in cities and (re)build the fabric of communities." With over four decades of experience in real estate and construction, Perry has been instrumental in pioneering mixed-income housing models and leading large-scale urban development projects across the United States. His leadership has established Integral as a premier provider of sustainable real estate and community solutions.

VICKI LUNDY WILBON

President, Real Estate Development



Vicki Lundy Wilbon is a Principal and the President of Real Estate Development and Management at The Integral Group LLC. Since joining Integral in 1995, she has played a pivotal role in shaping corporate policy and driving strategic initiatives, leading to the successful execution of master-planned, mixed-use, transit-oriented, multi-family, and senior housing developments. In addition to her leadership at Integral, Ms. Wilbon serves on the Board of Directors for STAG Industrial, Inc., and the Reinvestment Fund, reflecting her commitment to community development.

KAREEM BRANTLEY

President, Integral Florida

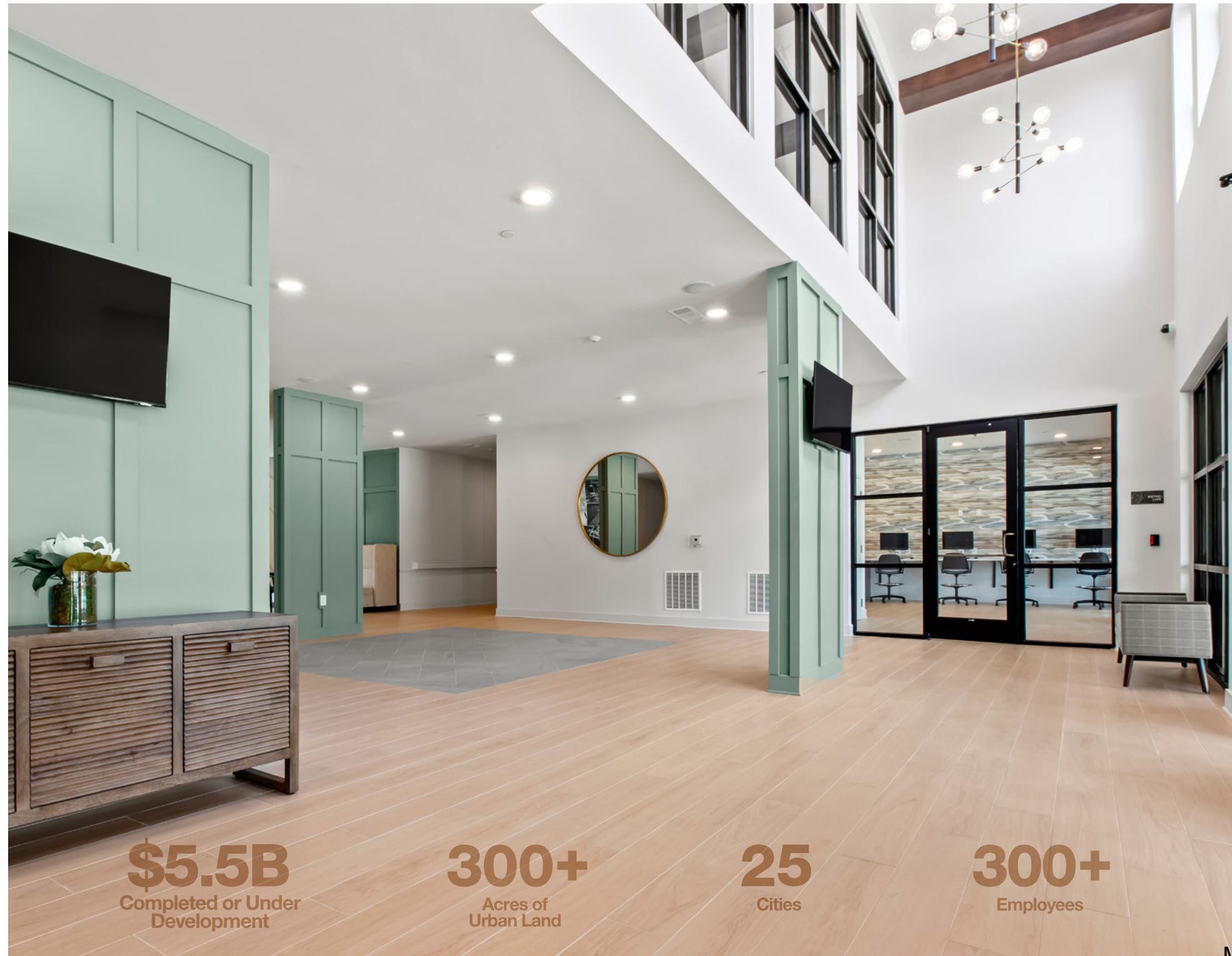


Kareem T. Brantley serves as the President of Integral's Florida Division, overseeing commercial real estate and community development projects across Florida and the Caribbean. With two decades of experience in engineering, real estate investment, development, and construction, he previously founded and managed Bravis Group before merging its operations with The Integral Group in 2021.

LEADERSHIP



Developing
Equitable
and Thriving
Communities



\$5.5B
Completed or Under
Development

300+
Acres of
Urban Land

25
Cities

300+
Employees

MDC039

Who We Are

The Integral Group (Integral) is a mission-driven real estate development and investment management firm committed to creating attainable, healthy, and sustainable communities.

Headquartered in Atlanta, GA, Integral has been a pioneer in urban redevelopment across the United States, delivering transformative projects that reflect our purpose and values.

For more than thirty years, Integral has revitalized hundreds of acres of land in more than 20 cities across 12 states and delivered over 10,000 housing units. As a master developer, we thoughtfully integrate housing and community-focused amenities to build vibrant, resilient neighborhoods—places where people choose to live, work, and thrive.

Integral delivers mixed-use, master-planned communities, horizontal development, and multifamily housing—all thoughtfully designed to promote inclusive growth, expand economic opportunity, and create enduring community value.

MISSION

To help cities realize the full potential of urban living by rebuilding the fabric of community.

VISION

A world in which all people are empowered to reach their full potential.

CORE VALUES

Integrity. Innovation. Impact.





Our Reach

A map of the United States with 15 states highlighted in green. The highlighted states are California (CA), Colorado (CO), Texas (TX), Louisiana (LA), Alabama (AL), Georgia (GA), Florida (FL), North Carolina (NC), Kentucky (KY), Indiana (IN), Tennessee (TN), Virginia (VA), West Virginia (WV), Ohio (OH), and Maryland (MD). The District of Columbia (DC) is also marked with a blue dot and a line pointing to it. The other 35 states are shown in light blue.

The Veranda
at Assembly



MDC040

The Veranda
at Assembly

We stay involved after the ribbon-cutting, often managing and maintaining what we build. Our goal is not just revitalization. Our mission is to rebuild the fabric of communities.



Partnering For Progress Without Displacement

Integral's commitment to equitable development starts with how we show up in communities.

One of the most meaningful ways we build trust is through a Build-First approach, delivering new housing before any existing units are demolished. The following are benefits of this approach:

- Reduces disruption for families
- Maintains neighborhood continuity
- Signals to residents that they are not being displaced but prioritized

Build-First is more complex and costly for developers, requiring additional planning, financing, and coordination. But for Integral, it is an essential investment. It allows families to remain rooted in their communities, protects social ties, and lays the groundwork for authentic, long-term partnerships.

By leading with trust and minimizing harm, we create the conditions for inclusive, resilient neighborhoods where existing residents can thrive alongside new investment.

Shaping the Future, Together

Our communities stand at an important crossroads—one that calls for thoughtful, inclusive responses to housing needs and economic disparity.

Integral has partnered with cities like Atlanta, Denver and Durham to lead community-centered redevelopment that delivers lasting results.

Together, we have an opportunity to shape the future of neighborhoods like Gadsden Green and Cooper River Courts in a way that respects their legacy, uplifts current residents, and builds a foundation for long-term opportunity.

Our Approach to Inclusive, Attainable Housing

PROVEN IMPACT: Delivered 10,000+ affordable and mixed-income units nationwide, including landmark redevelopments in Atlanta and Denver.

RESIDENT-CENTERED PLANNING: Engaged thousands of residents through listening sessions, community workshops, and advisory groups to ensure developments reflect local priorities and cultural heritage.

HOLISTIC DEVELOPMENT: Built walkable, mixed-income neighborhoods with retail, green space, schools, and health services.

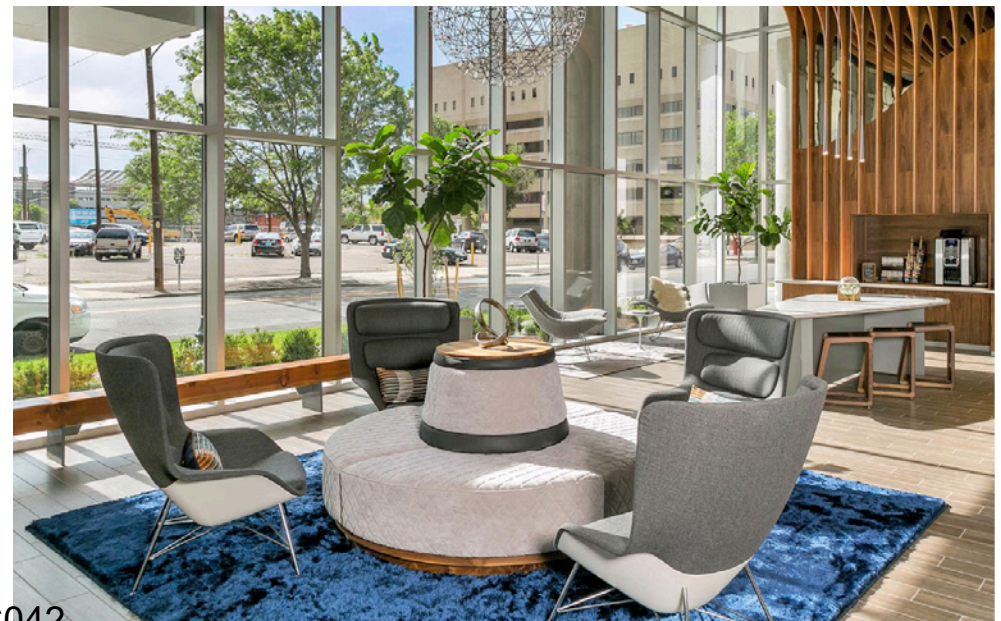
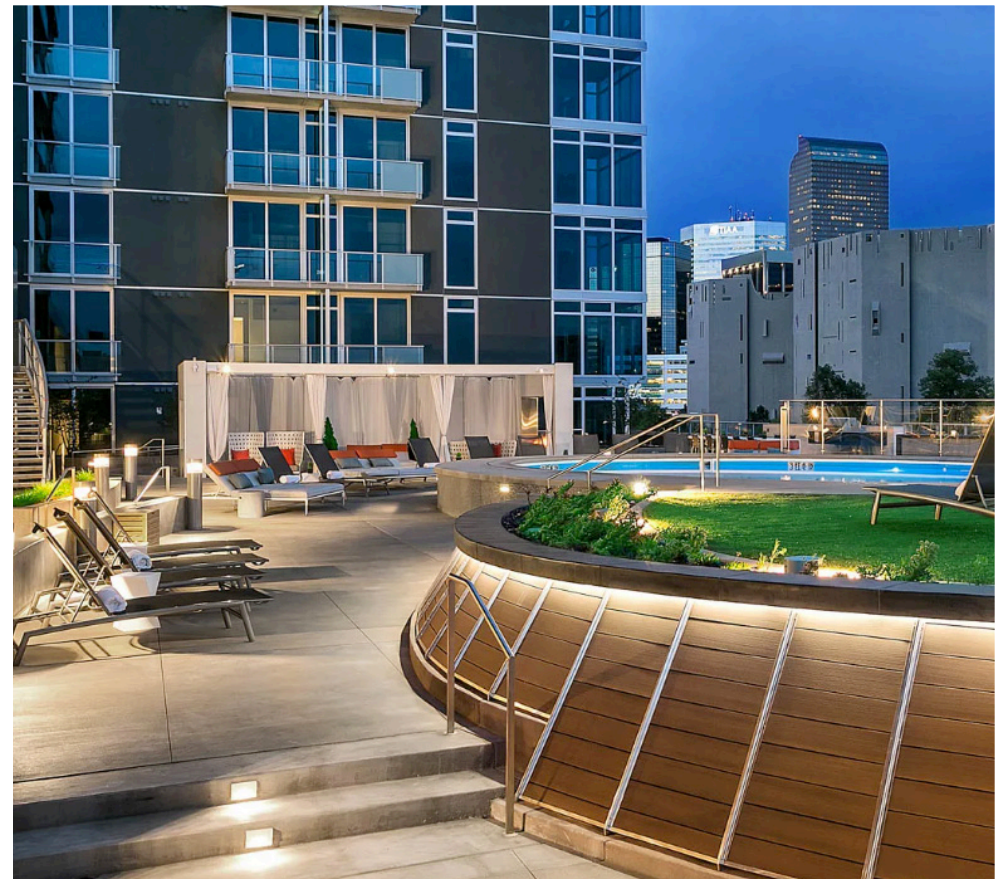
ECONOMIC MOBILITY AND EQUITY: Linked residents to job training, small business support, and wealth-building tools.

SUSTAINED AFFORDABILITY: Ensured long-term affordability through layered financing and mission-aligned partnerships.





EVIVA is our platform for elevated urban living — delivering Class A mixed-use, multifamily communities that combine architectural distinction, high-end amenities, and walkable, high-growth locations.



MDC042



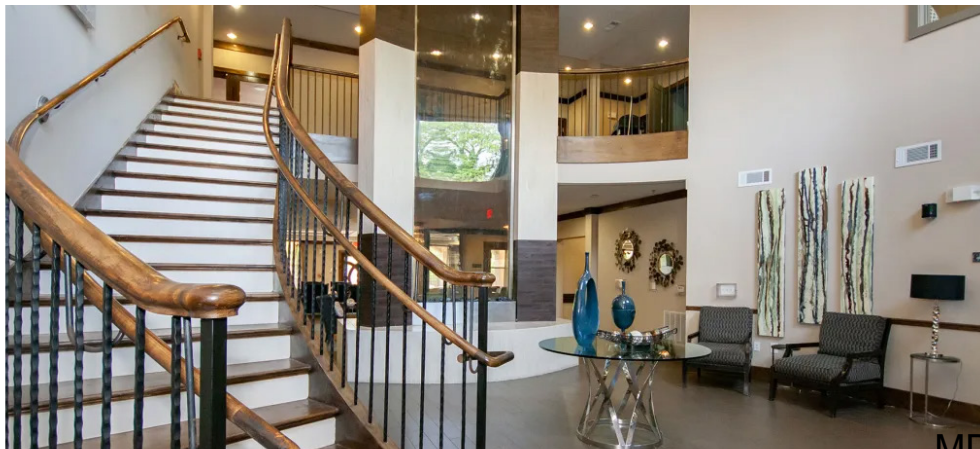
ASHLEY is our flagship model for inclusive, design-forward multifamily development. By blending a range of income levels within a single, high- quality community, Ashley unlocks long-term value for investors while advancing equitable urban growth.



VERANDA is redefining senior living for the active, independent generation. These communities blend beautiful residential living with a broad range of intellectually engaging, physical, and social activities all in an affordable environment.



MDC044



OASIS delivers a modern, dignified solution for aging populations—filling the critical gap between independent living and institutional care. Purpose-built to support aging in place, Oasis communities offer wellness-oriented environments, integrated services, and lifestyle-rich programming.

MDC045



Our community transformations have successfully produced excellent social, economic and physical environments, while delivering solid returns to our investors and partners.

For more than 30 years Integral has earned a solid reputation for bringing innovative community, housing and infrastructure solutions together to strengthen and revitalize urban communities.

191 PEACHTREE ST. NE SUITE 4100 | ATLANTA, GA 30303
404.224.1860 | [INTEGRAL-ONLINE.COM](https://www.integral-online.com)



MDC046

AFFORDABLE HOUSING PROJECT COST SUMMARY

SUMMARY Yaeger Plaza

Total Number of Units 135
Applicable Percentage 100.00%
2023 4% LIHTC Allocation 2,595,190

Syndication Price Federal 0.90
State -

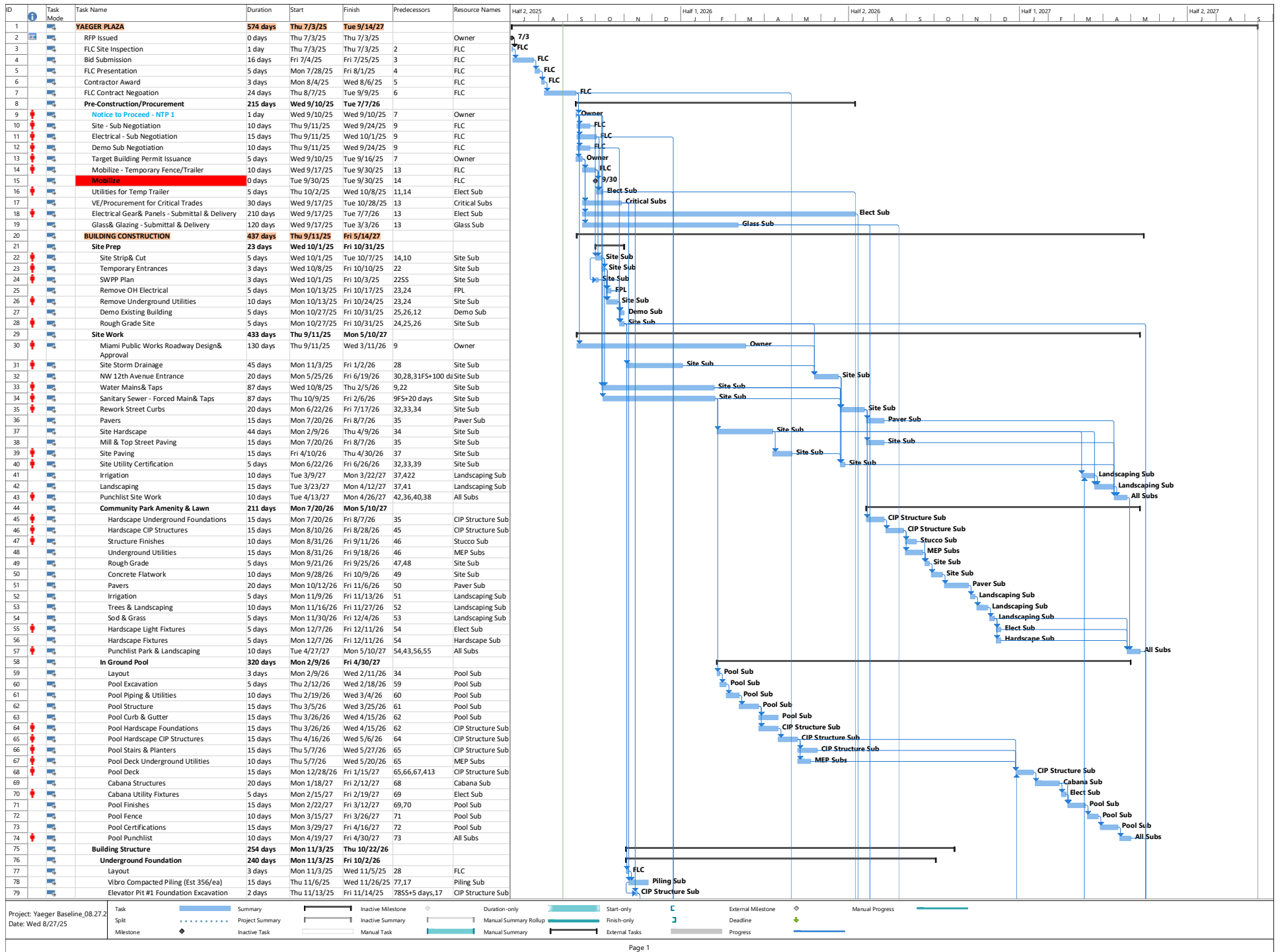
Display	Permanent Financing:	Amount	Rate	Term	Amort	Percentage of Sources
Show	First Mortgage - Berkadia M.TEB	18,545,000	6.18%	17	40	32.50%
Show	FHFC SAIL	3,750,000	1.00%	30	NA	6.57%
Show	FHFC NHTF	1,850,000	0.00%	30	NA	3.24%
Show	MDC HOME	2,000,000	1.50%	30	NA	3.51%
Show	MDC SURTAX	500,000				0.88%
Show	City of Miami GOB	3,000,000				5.26%
Show	Bridge Accrued Interest	179,685				0.31%
Show	Federal Equity - Enterprise	23,354,379				40.93%
Show	Deferred Developer Fee	3,874,345	59.61%	deferred		6.79%
Show	Total Sources	\$ 57,053,409				100.00%

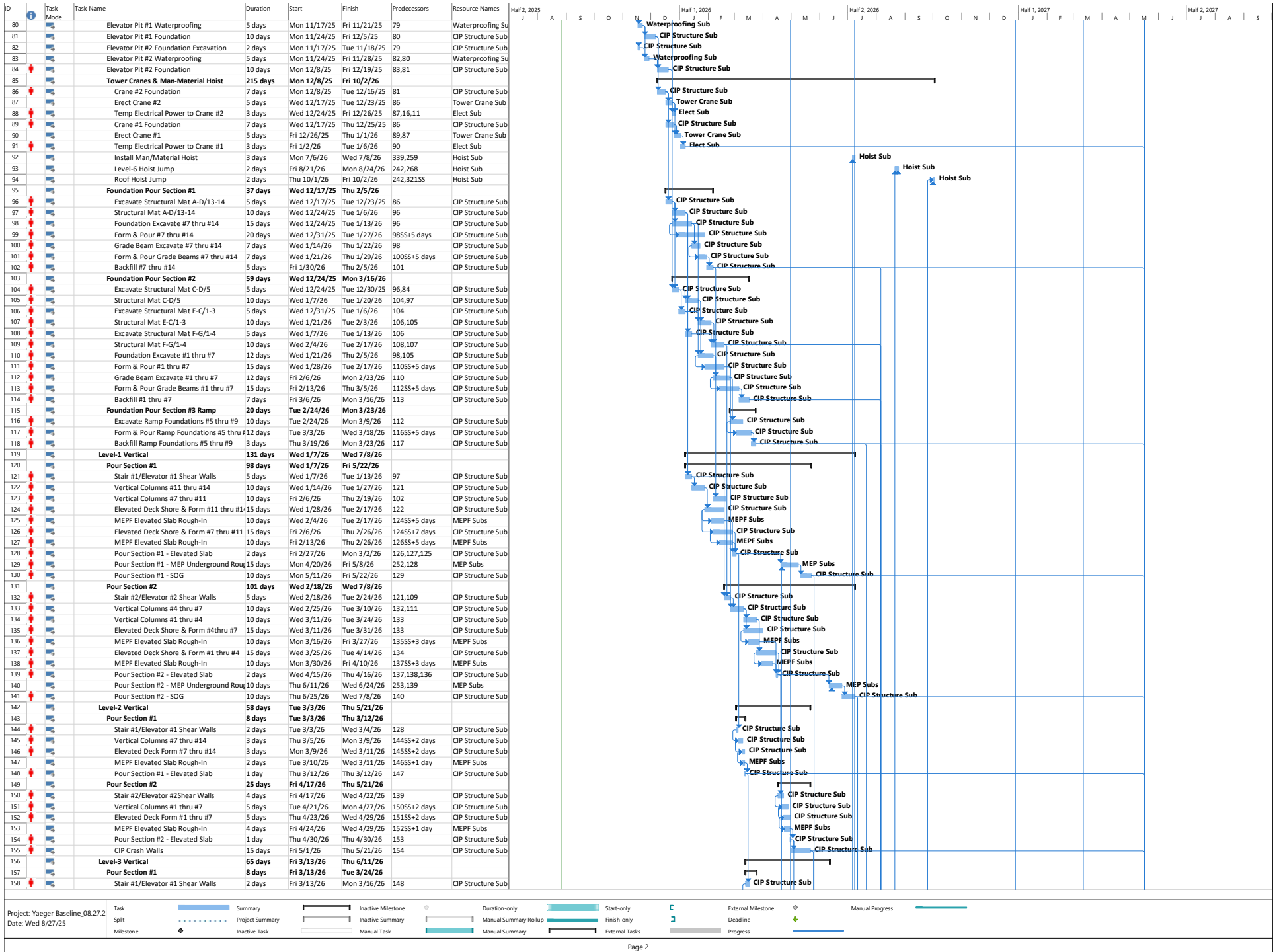
Development Budget				
Display	Permanent Uses	Per Unit	Per Unit	Sq. Ft.
Show	Acquisition Costs	\$ 1,400,100	\$ 10,371	7.08
Show	Hard Costs			
Show	Construction Contract	34,367,300	254,573	173.83
Show	Owner Construction Contingency 5%	1,717,500	12,722	8.69
Show	Owner Construction Costs	100,000	481	0.33
Show	Total Hard Costs	36,184,800	267,776	182.84
Show	Government Construction Fees	611,392	4,529	3.09
Show	Relocation & Other Rehab Costs	195,000	1,444	0.99
Show	Due Diligence	70,694	524	0.36
Show	Design & Construction Services	1,096,226	8,120	5.54
Show	Professional Services & Other Soft Costs	548,877	4,066	2.78
Show	Insurance	638,377	4,729	3.23
Show	Taxes	25,000	185	0.13
Show	Financing Costs	10,059,950	74,518	50.88
Show	Tax Credit Costs	371,270	2,750	1.88
Show	Equity Investment Costs	80,000	593	0.40
Show	Developer Fees	6,500,000	48,148	32.88
Show	Start Up Costs	925,915	6,859	4.68
Show	Reserves	1,216,413	9,010	6.15
Show	Total Soft and Financing Costs	\$ 22,339,114	\$ 165,475	112.99
Show	Total Uses	\$ 59,924,014	\$ 443,622	302.91

Unit Breakdown by Program Type							
Units:	Net SF	Total	NHTF/PBV		LIHTC/PBV		LIHTC
			Units	Net Average Rent (Mo.)	Units	Net Average Rent (Mo.)	Units
Show	S	485	21	1,623	4	2,219	16
Show	1	650	86	1,950	14	1,950	69
Show	2	850	28	2,460	4	2,460	23
Show	Total	135	5		22		108

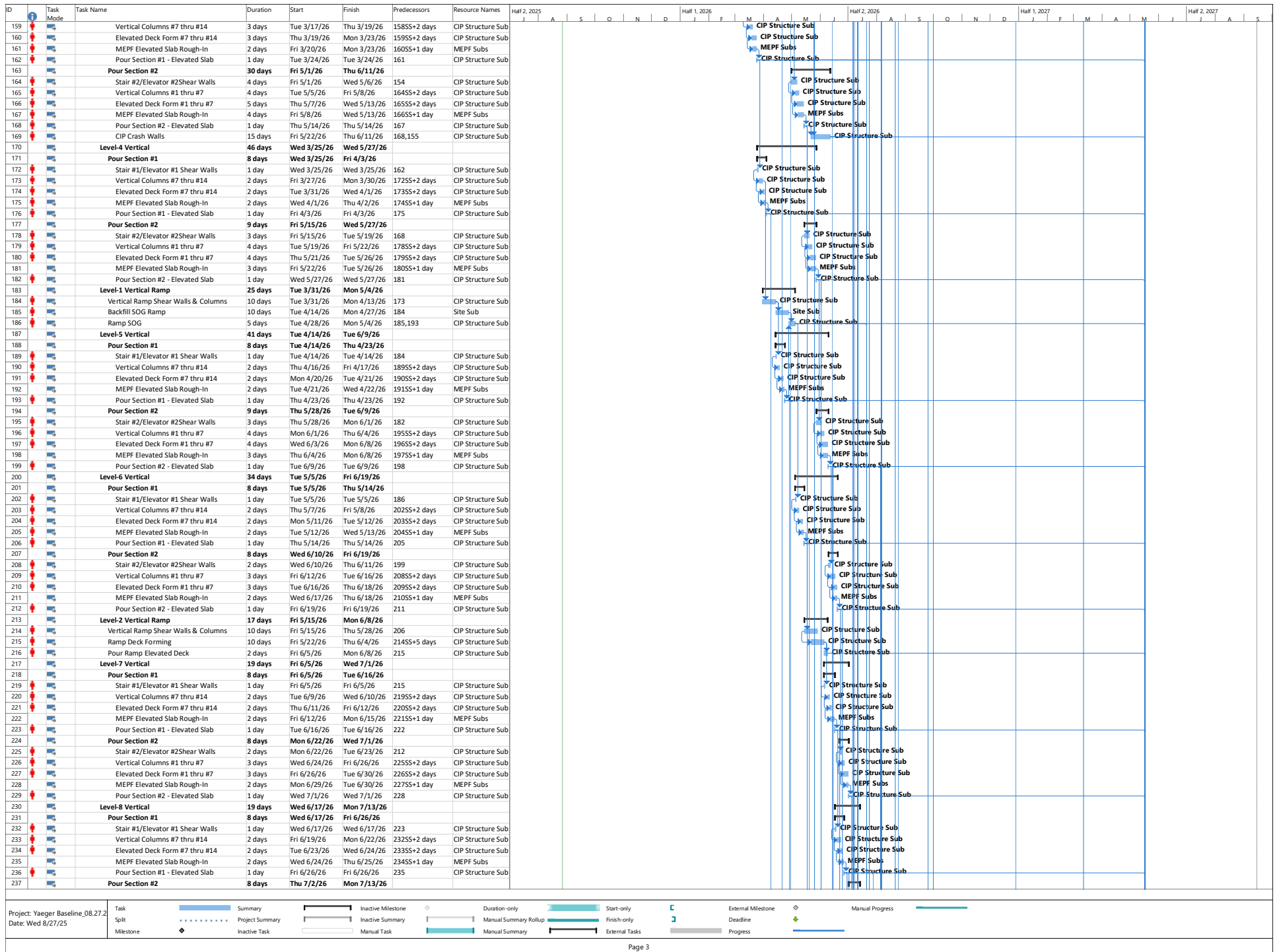
Show	Proforma							
Show			1	2	3	4	16	
Show	Cash Flow	Annual Increase	2027	2028	2029	2030	2042	
Show	Rental Income (NHTF/PBV)	2%	121,580	124,012	126,492	129,022	163,631	
Show	Rental Income (HomeFlex Subsidy Portion)	2%	-	-	-	-	-	
Show	Rental Income (LIHTC/PBV)	2%	534,056	544,737	555,632	566,744	718,769	
Show	Rental Income (LIHTC)	2%	2,008,143	2,048,306	2,089,272	2,131,058	2,702,697	
Show	Other Income	2%	26,638	27,171	27,714	28,268	35,851	
Show	Gross Rental Income		2,690,417	2,744,225	2,799,110	2,855,092	3,620,947	
Show	Vacancy	5%	(134,521)	(137,211)	(139,955)	(142,755)	(181,047)	
Show	Effective Gross Rental Income	36%	2,555,896	2,607,014	2,659,154	2,712,337	3,439,899	
Show	Management Fee	5.00%	152,305	154,861	157,468	160,127	196,505	
Show		Per Unit Per Year						
Show	Operating Expenses	6,850	3%	924,786	951,794	979,613	1,008,266	1,037,778
Show	Total Expenses	7,978		1,077,091	1,106,655	1,137,080	1,168,393	1,234,283
Show	Replacement Reserve	300		41,715	42,966	44,255	45,583	64,991
Show	NOI		1,461,600	1,481,903	1,502,328	1,522,872	1,775,803	
Show								
Show	First Mortgage - Berkadia M.TEB		1,252,483	1,252,483	1,252,483	1,252,483	1,252,483	
Show	FHFC NHTF		-	-	-	-	-	
Show	MDC HOME	0%	-	-	-	-	20,000	
Show	Deferred Developer Fee		157,617	176,375	195,209	214,113	-	
Show	MDC Asset Management Fee		-	-	-	-	10,000	
Show	Integral Asset Management Fee		-	-	-	-	-	
Show	General Partner Incentive Management F	90%	-	-	-	-	380,777	
Show	SLR Test	Base Year	0.00%	0.00%	17.55%	18.72%	25.83%	
Show	DSCR - 1st Mortgage	1.15	1.17	1.18	1.20	1.22	1.42	
Show	DSCR - Combined all loans	1.15	1.17	1.18	1.20	1.22	1.36	

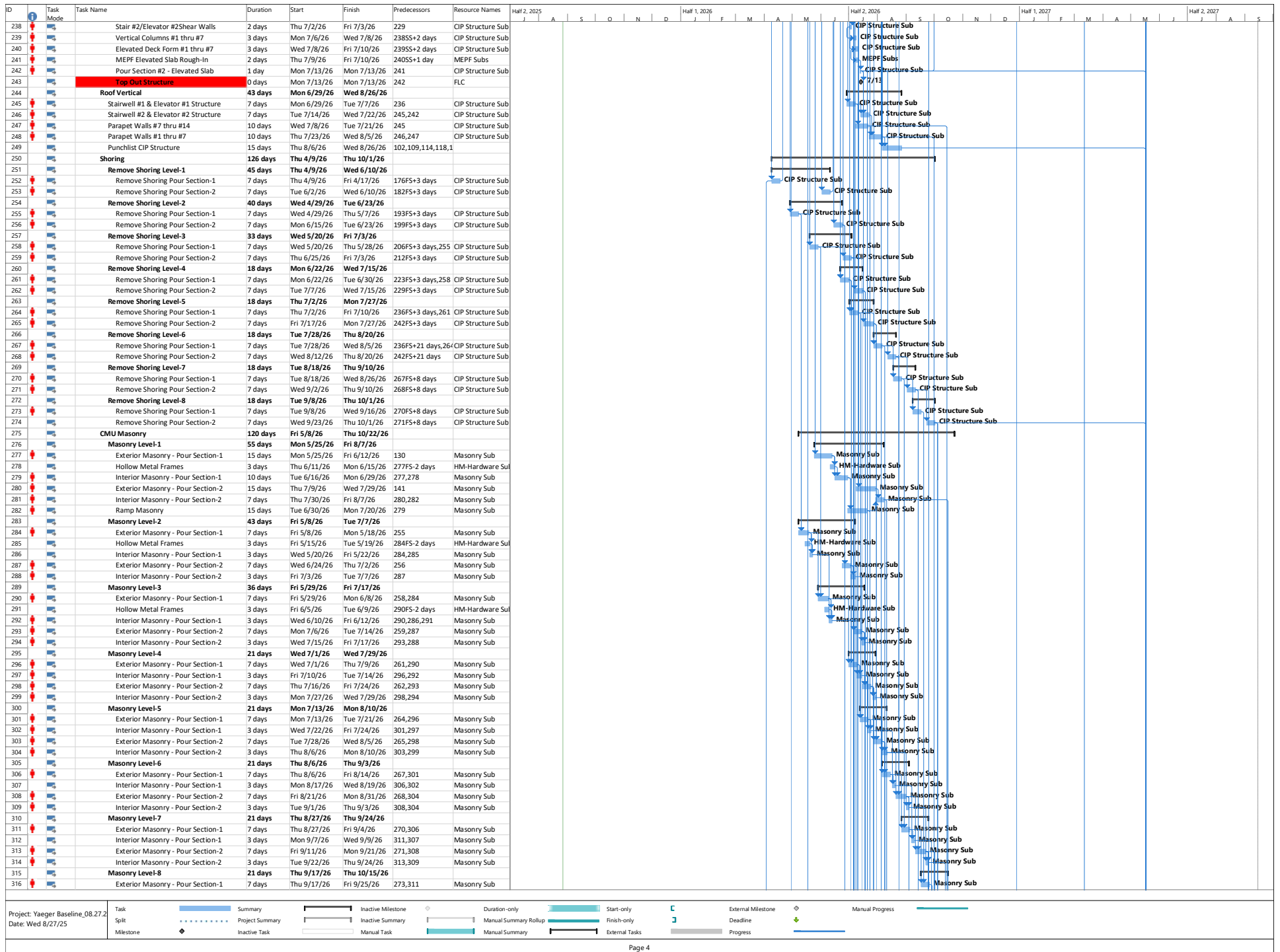
DEVELOPMENT TIMELINE

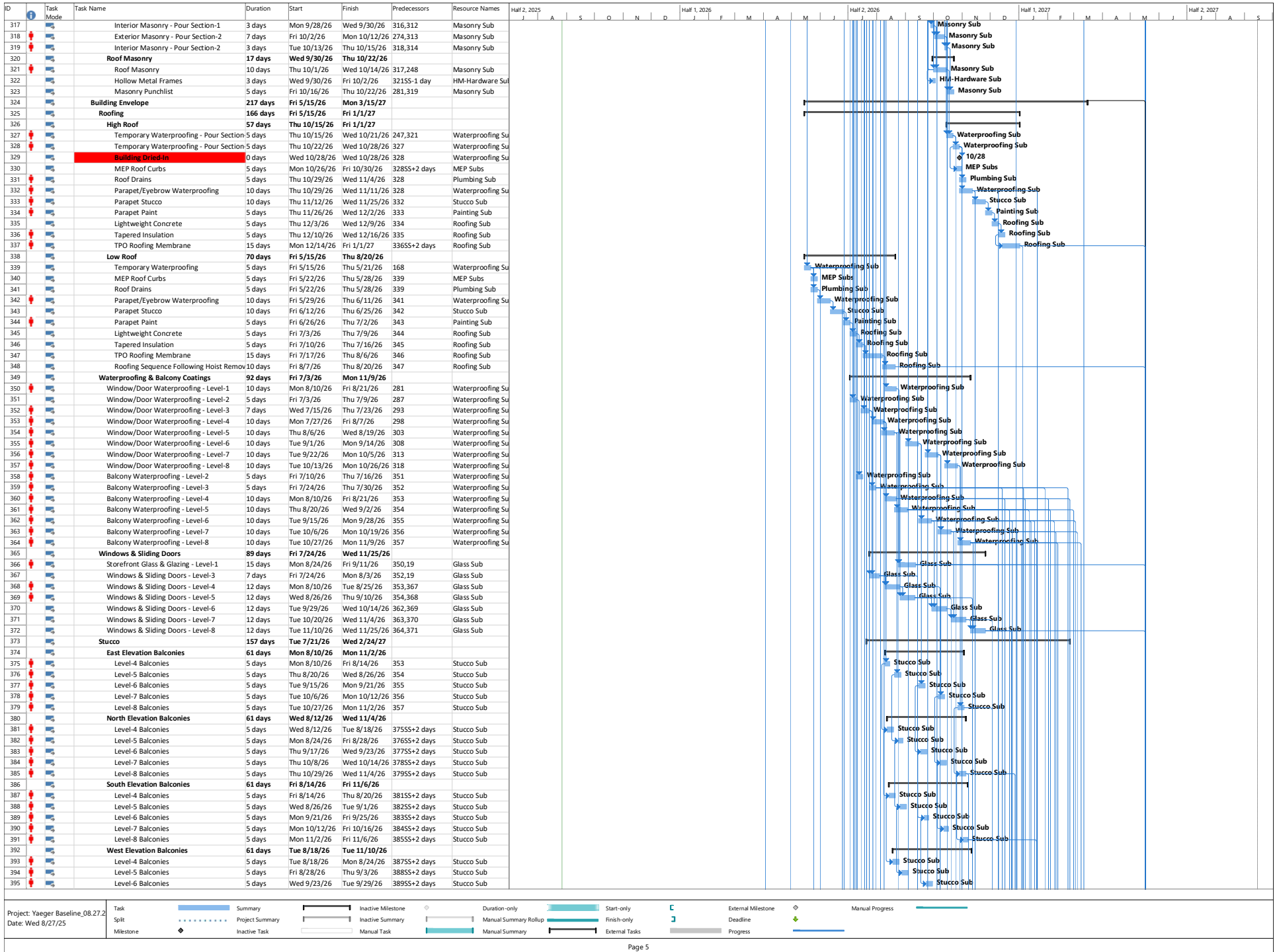


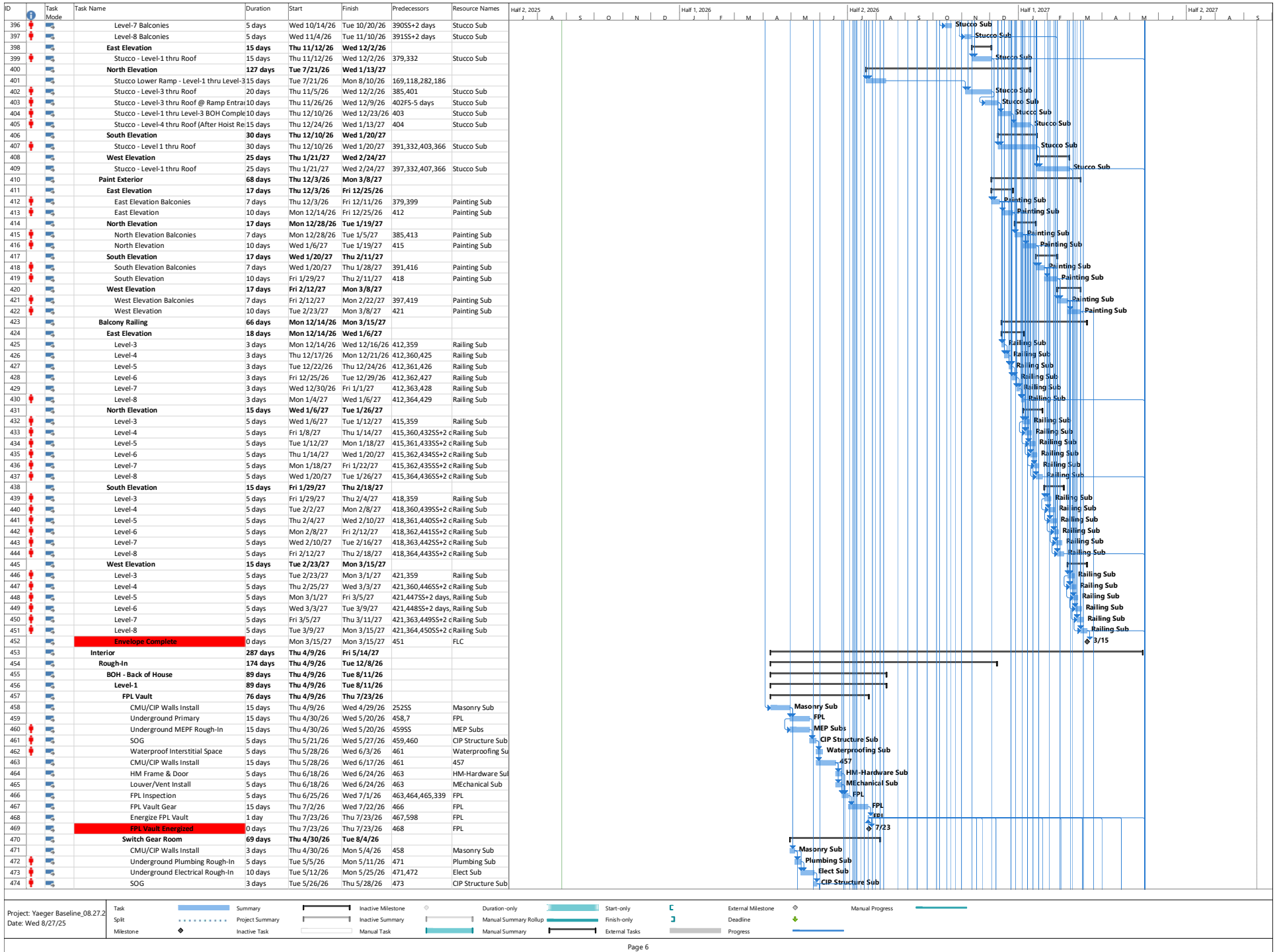


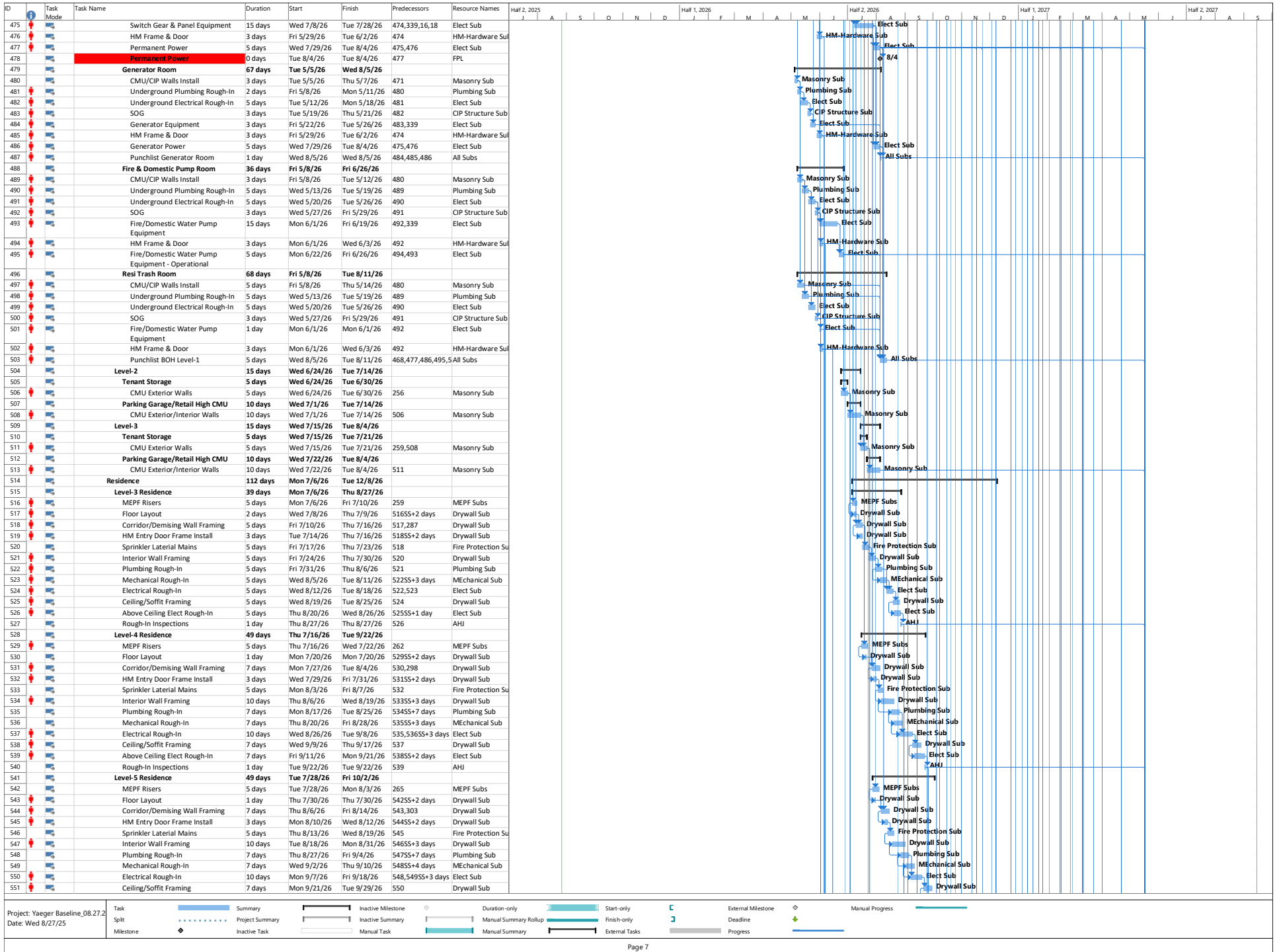
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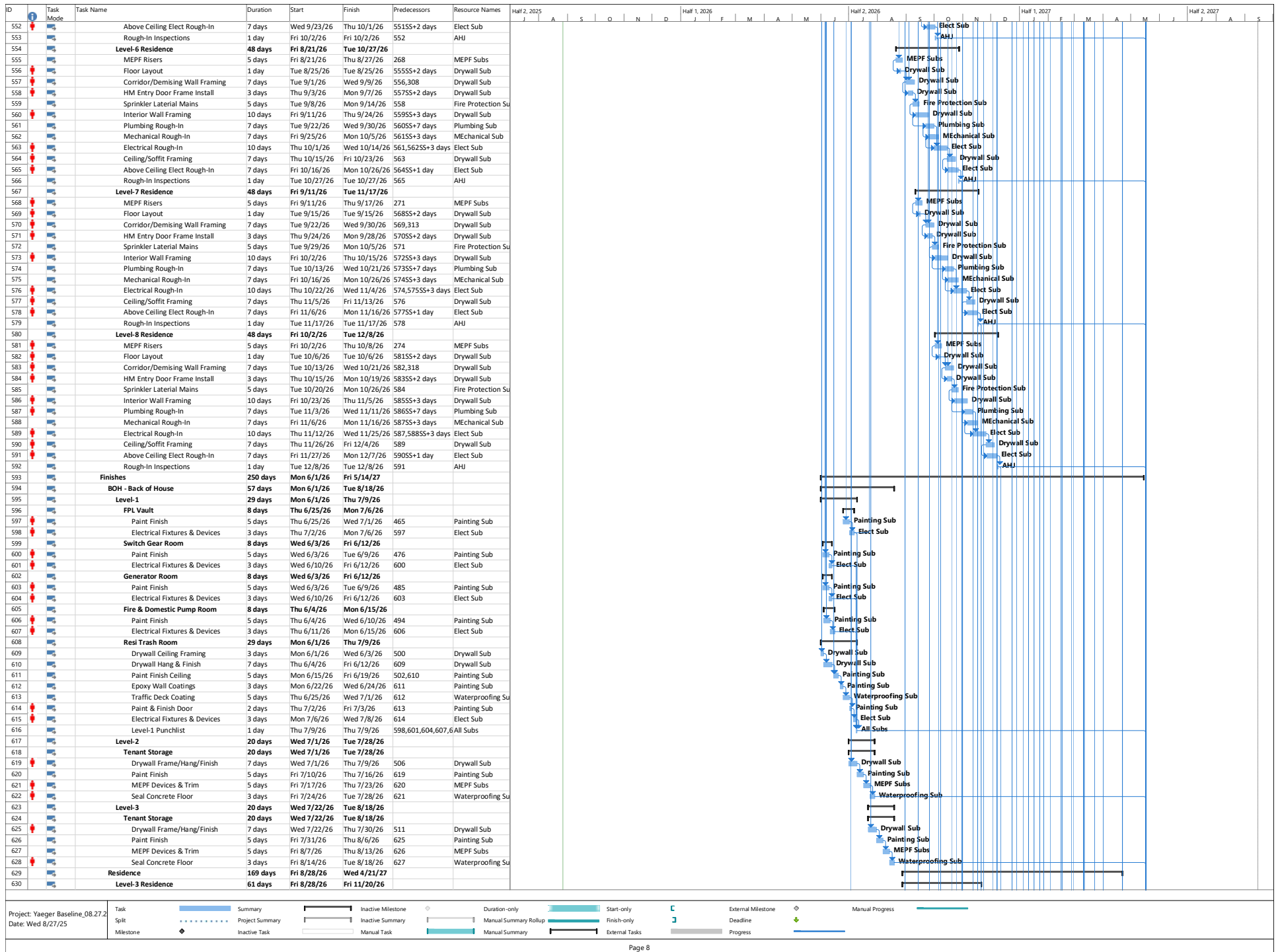


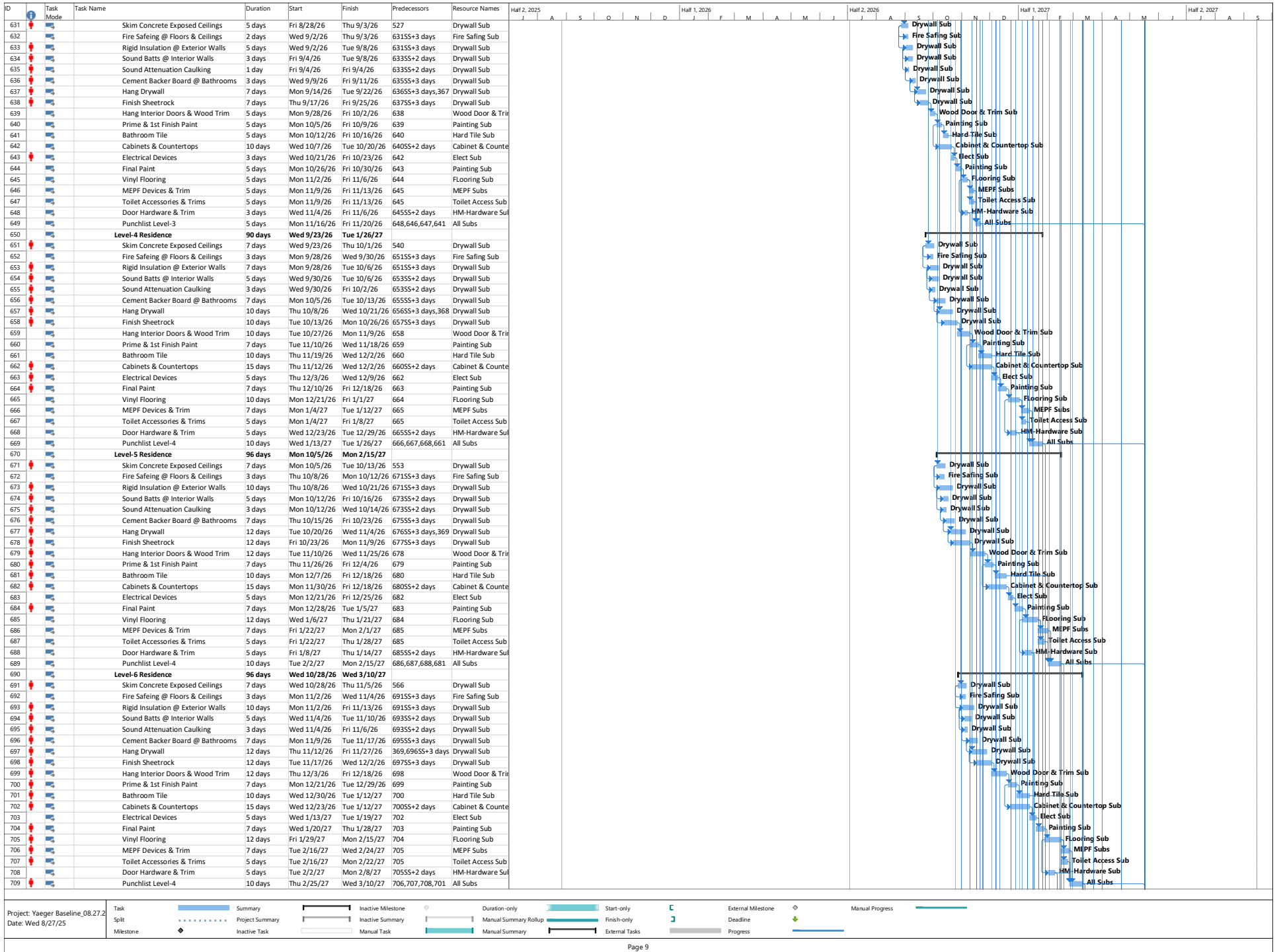


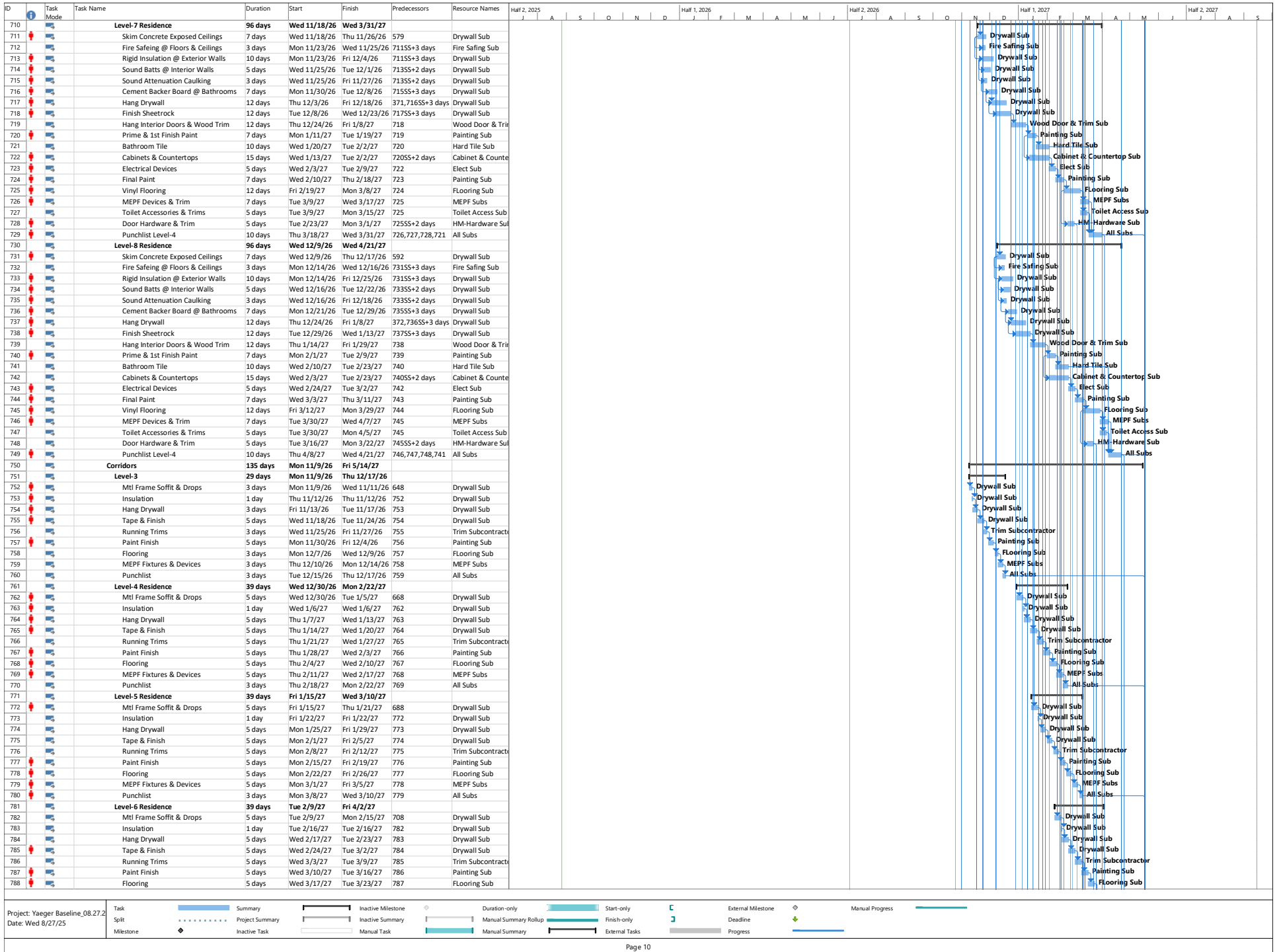


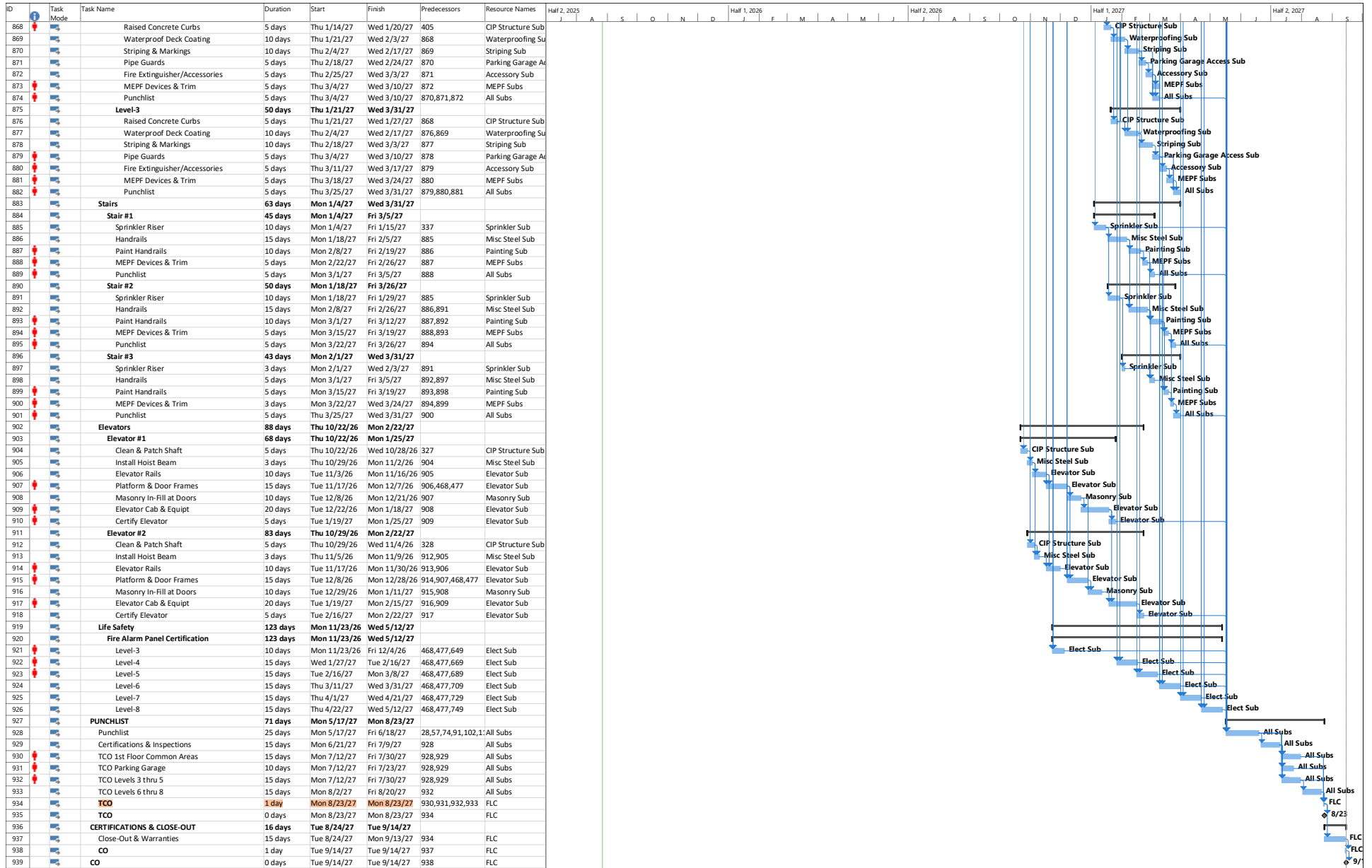












ATTACHMENT "C"

Instrument prepared by and returned to:

Terrence A. Smith
Assistant County Attorney
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS COUNTY DEED (the "Deed"), made this day ____ of _____, 2025 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1st Street, Miami, Florida 33128-1963, and **DR. CARL E. YAEGER, JR. REVOCABLE TRUST**, (the "Company") whose address is 1277 NW 88 Street, Miami Florida 33147, their successors and assigns.

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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years (it being understood that the Company is a not-for-profit organization and shall be entitled to apply for and receive all tax exemptions for which it is eligible) and the following restrictions (collectively the "deed restrictions"):

1. That the Property is being sold with a restriction requiring the development of the Property as affordable housing as set forth in section 125.379, Florida Statutes. the Company shall develop the property with affordable homes ("Dwelling Units") and such Dwelling Units shall be rented to very low-, low-, and moderate-income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income ("Qualified Household").

2. That the Property shall be developed within four (4) years of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy for each Dwelling Unit. Notwithstanding the foregoing restriction contained in this paragraph 2, the County may, in

its sole discretion, waive this requirement upon the Miami-Dade County Board of County Commissioners finding it necessary to extend the timeframe in which the Company must complete the housing required herein. In order for such waiver by the County to be effective, it shall:

- a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter as described in paragraph 9 below; and

- b. Be evidenced by the preparation and recordation in the public records of Miami- Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the Company must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within four (4) years from the date of this Deed, any party may rely upon the fact that the reverter has occurred, and that title has reverted to the County.

3. That the Company shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.

4. That the Property shall be connected to a sanitary sewer system prior to the constructing of the Dwelling Units.

5. Reserved.

6. That the Company shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of: (a) any such assignment to an affiliate owned or controlled by the Company, (b) a transfer to a mortgagee pursuant to a mortgage that complies with paragraph 7 below, and (c) entering into that certain ground lease between the Company and Yaeger Plaza Partners, LLC, its successors and/or assigns (the "Ground Lease") and a transfer pursuant to the Ground Lease and any future transfer of the leasehold estate created thereby.

7. That the Company shall pay real estate taxes and assessments on the Property or any part thereof when due. The Company shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that the Company may encumber the Property with:

- a. Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by the Company (together, the "Improvements") as determined by an appraiser; and

- b. Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements”) as determined by an appraiser.
- c. Any mortgage or other encumbrance or covenants on the leasehold estate created by the Ground Lease.
- d. Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein remain enforceable and in full force and effect and can only be extinguished by the County. The deed restrictions shall continue to run with the land notwithstanding the mortgage or change in ownership and shall apply to the “successors heirs and assigns” of the Company. Further notwithstanding the foregoing, nothing herein shall in any way limit the encumbrance of any leasehold interest in the Property.

8. The recordation, together with any mortgage purporting to meet the requirements of paragraph 7(a), 7(b) or 7(c) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by the Company, stating the value of the Property is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

9. If in the sole discretion of the County, (a) the Company ceases to exist prior to rental of the Dwelling Units to the Qualified Households (unless the Company’s interest in the Property has been assigned, transferred, or conveyed pursuant to the terms of this Deed) or (b) any term of this Deed or deed restriction is not complied with, the Company shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Company fails to remedy such default within thirty (30) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, the Company shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by the Company. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami- Dade County.

Prior to exercising any remedies hereunder, the County shall provide notice of any default hereunder to Wincopin Circle LLLP, its successors and/or assigns (the "Investor Member") and Bank OZK (the "Senior Lender") at the following addresses:

If to Investor Member:

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Tel: (410) 964-0552; Fax: (410) 772-2630
Attention: Asset Management
With a copy to:
Email: legal@enterprisecommunity.org
Attention: Chief Legal Officer

If to Senior Lender:

Bank OZK
1001 Morehead Square Drive, Suite 150
Charlotte, North Carolina 28203
Attention: Anthony Swainey
With a copy to:
Tiber Hudson LLC
1340 Smith Avenue, Suite 200
Baltimore, Maryland 21209
Attention: Matthew Grant, Esq.

Any cure by Investor Member or Senior Lender shall be accepted by the County as if such cure was made by the Company. Notwithstanding anything to the contrary herein, the County shall not exercise its rights of reverter (i) during any Tax Credit Compliance Period as specified in Section 42(i)(1) of the Internal Revenue Code, applicable to the Property and (ii) unless and until all obligations secured by that certain Leasehold Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated [as of the date hereof] and executed by Yaeger Plaza Partners LLC, a Florida limited liability company, to and for the benefit of Bank OZK, an Arkansas state banking corporation, have been paid in full.

10. All conditions and deed restrictions set forth herein shall run with the land for a period of twenty (20) years from the date of recordation of this Deed, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

11. Upon receiving proof of compliance with all of the Deed restrictions listed above, to be determined in the County's sole discretion, the County shall furnish the Company with an appropriate instrument acknowledging satisfaction with all Deed restrictions listed above. Such satisfaction of Deed restrictions and release of the County's reversionary interest related to the Property shall be in a form recordable in the Office of the Clerk of the Circuit

Court of Miami-Dade County, Florida.

Notwithstanding anything to the contrary set forth in this Deed, if the County shall again become the owner of the Property, pursuant to Section 9 or otherwise, then (i) the Ground Lease shall continue in full force and effect, and (ii) the County shall automatically be deemed to be the “Landlord” under the Ground Lease. For the sake of clarity, the reversionary right shall only apply to the land on the Property, and the leasehold estate created by the Ground Lease shall remain in effect.

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

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

(OFFICIAL SEAL)

ATTEST:

Juan Fernandez-Barquin,
Clerk of the Court and
Comptroller

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

By:

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

By:

Chairperson or Vice-Chairperson

Approved for legal sufficiency:

By: _____
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. _____ approved by the Board of County Commissioners of Miami-Dade County, Florida, on the __ day of ____, 2025.

IN WITNESS WHEREOF, the representative of **Dr. Carl E. Yaeger, Jr. Revocable Trust** (the "Company"), has caused this document to be executed by their respective and duly authorized representative on this 8 day of October, 2025, and that by the execution of same, the Company represents that it has reviewed, approved and accepted the terms of this Amended and Restated Deed.

WITNESS/ATTEST

By: [Signature]

Name: Ivan Yaeger
Title: Trustee of the Dr. Carl E. Yaeger, Jr.
Revocable Trust

By: [Signature]
Print Name: LORENA GOMEZ
Address: 690 Lincoln Rd Ste 203
Miami Beach, FL 33139

By: [Signature]
Print Name: W. MARVIN WILMOTH JR.
Address: 690 LINCOLN RD STE 203
MIAMI BEACH, FL 33139

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 8th day of October, 2025 by Ivan Yaeger as Trustee, on behalf of **Dr. Carl E. Yaeger, Jr. Revocable Trust**, and s/he ☐ has produced _____ as identification or ☒ is personally known to me.

[Signature]
Notary Public
State of Florida at Large
My Commission Expires: 12/14/2027

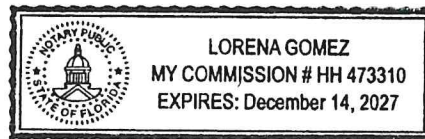


EXHIBIT "A"

LEGAL DESCRIPTION

01-3114-021-0975	THE SOUTH 15.00 FEET OF LOTS 9 AND 10, IN BLOCK 5, OF WOODMERE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 14, AT PAGE 11, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA
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CFN 2025R0847231
OR BK 35027 Pgs 1477-1483 (7Pgs)
RECORDED 11/12/2025 12:11:20
DEED DOC TAX \$0.60
SURTAX \$0.45
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

Instrument prepared by and returned to:

Terrence A. Smith Assistant County Attorney
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS COUNTY DEED (the "Deed"), made this day 12th of NOVEMBER, 2025 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1st Street, Miami, Florida 33128-1963, and **MOUNT CALVARY BAPTIST CHURCH OF MIAMI, INC.**, a Florida not for profit corporation, (the "Company") whose address is 1140 NW 62 Street, Miami Florida 33150, their successors and assigns.

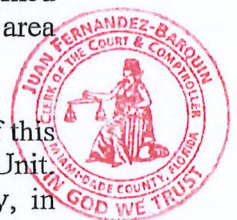
WITNESSETH that the County, for and in consideration of the sum of Ten Dollars and No/100 (\$10.00) to it in hand paid by the Company, receipt whereof is hereby acknowledged, has granted, bargained, and sold to the Company, its successors and assigns forever, the following described land lying and being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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years (it being understood that the Company is a not-for-profit organization and shall be entitled to apply for and receive all tax exemptions for which it is eligible) and the following restrictions (collectively the "deed restrictions"):

1. That the Property is being sold with a restriction requiring the development of the Property as affordable housing as set forth in section 125.379, Florida Statutes. the Company shall develop the property with affordable homes ("Dwelling Units") and such Dwelling Units shall be rented to very low-, low-, and moderate-income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income ("Qualified Household").

2. That the Property shall be developed within four (4) years of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy for each Dwelling Unit. Notwithstanding the foregoing restriction contained in this paragraph 2, the County may, in



a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter as described in paragraph 9 below; and

b. Be evidenced by the preparation and recordation in the public records of Miami- Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the Company must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within four (4) years from the date of this Deed, any party may rely upon the fact that the reverter has occurred, and that title has reverted to the County.

3. That the Company shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.

4. That the Property shall be connected to a sanitary sewer system prior to the constructing of the Dwelling Units.

5. Reserved.

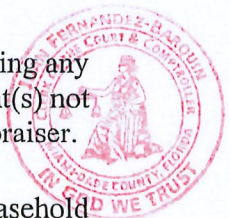
6. That the Company shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of: (a) any such assignment to an affiliate owned or controlled by the Company, (b) a transfer to a mortgagee pursuant to a mortgage that complies with paragraph 7 below, and (c) entering into that certain ground lease between the Company and Yaeger Plaza Partners, LLC, its successors and/or assigns (the "Ground Lease") and a transfer pursuant to the Ground Lease and any future transfer of the leasehold estate created thereby.

7. That the Company shall pay real estate taxes and assessments on the Property or any part thereof when due. The Company shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that the Company may encumber the Property with:

a. Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by the Company (together, the "Improvements") as determined by an appraiser; and

b. Any mortgage(s) in favor of any institutional lender refinancing any mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser.

c. Any mortgage or other encumbrance or covenants on the leasehold estate created by the Ground Lease.



d. Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein remain enforceable and in full force and effect and can only be extinguished by the County. The deed restrictions shall continue to run with the land notwithstanding the mortgage or change in ownership and shall apply to the "successors heirs and assigns" of the Company. Further notwithstanding the foregoing, nothing herein shall in any way limit the encumbrance of any leasehold interest in the Property.

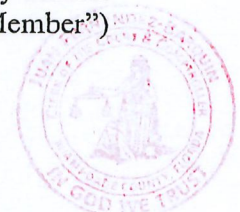
8. The recordation, together with any mortgage purporting to meet the requirements of paragraph 7(a), 7(b) or 7(c) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by the Company, stating the value of the Property is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

9. If in the sole discretion of the County, (a) the Company ceases to exist prior to rental of the Dwelling Units to the Qualified Households (unless the Company's interest in the Property has been assigned, transferred, or conveyed pursuant to the terms of this Deed) or (b) any term of this Deed or deed restriction is not complied with, the Company shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Company fails to remedy such default within thirty (30) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, the Company shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by the Company. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami- Dade County.

Prior to exercising any remedies hereunder, the County shall provide notice of any default hereunder to Wincopin Circle LLLP, its successors and/or assigns (the "Investor Member") and Bank OZK (the "Senior Lender") at the following addresses:

If to Investor Member:

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044



Tel: (410) 964-0552; Fax: (410) 772-2630
Attention: Asset Management
With a copy to:
Email: legal@enterprisecommunity.org
Attention: Chief Legal Officer

If to Senior Lender:

Bank OZK
1001 Morehead Square Drive, Suite 150
Charlotte, North Carolina 28203
Attention: Anthony Swainey
With a copy to:
Tiber Hudson LLC
1340 Smith Avenue, Suite 200
Baltimore, Maryland 21209
Attention: Matthew Grant, Esq.

Any cure by Investor Member or Senior Lender shall be accepted by the County as if such cure was made by the Company. Notwithstanding anything to the contrary herein, the County shall not exercise its rights of reverter (i) during any Tax Credit Compliance Period as specified in Section 42(i)(1) of the Internal Revenue Code, applicable to the Property and (ii) unless and until all obligations secured by that certain Leasehold Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated [as of the date hereof] and executed by Yaeger Plaza Partners LLC, a Florida limited liability company, to and for the benefit of Bank OZK, an Arkansas state banking corporation, have been paid in full.

10. All conditions and deed restrictions set forth herein shall run with the land for a period of twenty (20) years from the date of recordation of this Deed, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

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

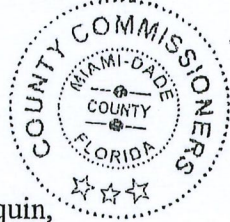
Notwithstanding anything to the contrary set forth in this Deed, if the County shall again become the owner of the Property, pursuant to Section 9 or otherwise, then (i) the Ground Lease shall continue in full force and effect, and (ii) the County shall automatically be deemed to be the "Landlord" under the Ground Lease. For the sake of clarity, the reversionary right shall only apply to the land on the Property, and the leasehold estate created by the Ground Lease shall remain in effect.

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



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

(OFFICIAL SEAL)



ATTEST:

Juan Fernandez-Barquin,
Clerk of the Court and
Comptroller

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

By: Eva Osorio
(Deputy Clerk Signature)

Print

Name: Eva Osorio - e405757

Date: 11/12/2025

By: Anthony Rodriguez
Anthony Rodriguez, Chairman

Approved for legal sufficiency:

By: Terrence A. Smith
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. R-1098-25 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 4th day of November, 2025.



IN WITNESS WHEREOF, the representative of Mount Calvary Baptist Church of Miami Inc., a Florida not for profit corporation (the "Company"), has caused this document to be executed by their respective and duly authorized representative on this _____ day of _____, 2025, and that by the execution of same, the Company represents that it has reviewed, approved and accepted the terms of this Amended and Restated Deed.

WITNESS/ATTEST

By: Willie L. Strange Jr.
Name: Willie L. Strange JR.
Title: President

By: W. Marvin Wilmoth Jr.
Print Name: W. MARVIN WILMOTH JR.
Address: 690 LINCOLN RD #203
MIAMI BEACH, FL 33139

By: Alexander Pegues
Print Name: Alexander Pegues
Address: 690 Lincoln Rd #203
Miami Beach, FL 33139

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 28 day of October, 2025 by Willie L. Strange Jr. as President, on behalf of Mount Calvary Baptist Church of Miami Inc., a Florida not for profit corporation, and s/he ☐ has produced _____ as identification or ☒ is personally known to me.

Lorena Gomez
Notary Public
State of Florida at Large
My Commission Expires: 12/14/2027

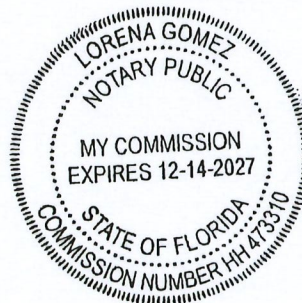


EXHIBIT "A"

LEGAL DESCRIPTION

01-3114-021-0995	THE SOUTH 15.00 FEET OF LOTS 11 THROUGH 15, IN BLOCK 5, OF WOODMERE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 14, AT PAGE 11, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA
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STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I hereby certify that the foregoing is a
true and correct copy of the original on
file in this office **NOV 12 2025**
JUAN FERNANDEZ-BARQUIN, Clerk of the
Court and Comptroller, Miami-Dade County
Deputy Clerk P. Arnold



TANASHIA ARNOLD #201144



CFN 2025R0847232
OR BK 35027 Pgs 1484-1491 (8Pgs)
RECORDED 11/12/2025 12:11:20
DEED DOC TAX \$0.60
SURTAX \$0.45
JUAN FERNANDEZ-BARQUIN
CLERK OF THE COURT & COMPTROLLER
MIAMI-DADE COUNTY, FL

Instrument prepared by and returned to:

Terrence A. Smith
Assistant County Attorney
Miami-Dade County Attorney's Office
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

Folio No: See Exhibit "A" attached.

COUNTY DEED

THIS COUNTY DEED (the "Deed"), made this day 12th of November, 2025 by **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter "County"), whose address is: Stephen P. Clark Center, 111 N.W. 1st Street, Miami, Florida 33128-1963, and **DR. CARL E. YAEGER, JR. REVOCABLE TRUST**, (the "Company") whose address is 1277 NW 88 Street, Miami Florida 33147, their successors and assigns.

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

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

THIS CONVEYANCE IS SUBJECT TO all zoning, rules, regulations and ordinances and other prohibitions imposed by any governmental authority with jurisdiction over the Property; existing public purpose utility and government easements and rights of way and other matters of record; taxes for the year of closing and subsequent years (it being understood that the Company is a not-for-profit organization and shall be entitled to apply for and receive all tax exemptions for which it is eligible) and the following restrictions (collectively the "deed restrictions"):

1. That the Property is being sold with a restriction requiring the development of the Property as affordable housing as set forth in section 125.379, Florida Statutes. the Company shall develop the property with affordable homes ("Dwelling Units") and such Dwelling Units shall be rented to very low-, low-, and moderate-income households (as these terms are defined in section 420.0004, Florida Statutes), each of whose incomes do not exceed 120% of area median income ("Qualified Household").

2. That the Property shall be developed within four (4) years of the recording of this Deed, as evidenced by the issuance of a final Certificate of Occupancy for each Dwelling Unit. Notwithstanding the foregoing restriction contained in this paragraph 2, the County may, in



Commissioners finding it necessary to extend the timeframe in which the Company must complete the housing required herein. In order for such waiver by the County to be effective, it shall:

- a. Be given by the County Mayor or the County Mayor's designee prior to the event of the reverter as described in paragraph 9 below; and
- b. Be evidenced by the preparation and recordation in the public records of Miami- Dade County, of a letter executed by the County Mayor or the County Mayor's designee granting such waiver and specifying the new time frame in which the Company must complete the housing. The letter by the County shall be conclusive evidence upon which any party may rely that the condition of the reverter has been extended to such date as specified in said waiver. If no waiver is recorded and a certificate of occupancy is not issued within four (4) years from the date of this Deed, any party may rely upon the fact that the reverter has occurred, and that title has reverted to the County.

3. That the Company shall execute and record in the Public Records of Miami-Dade County a rental regulatory agreement, in a form approved by the County in its sole discretion, governing the rental of such housing which shall be a restrictive covenant as to the Property.

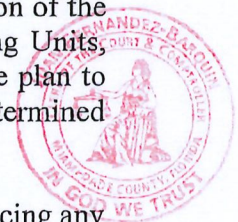
4. That the Property shall be connected to a sanitary sewer system prior to the constructing of the Dwelling Units.

5. Reserved.

6. That the Company shall not assign or transfer its interest in the Property or in this Deed absent consent of the Miami-Dade County Board of County Commissioners, with the exception of: (a) any such assignment to an affiliate owned or controlled by the Company, (b) a transfer to a mortgagee pursuant to a mortgage that complies with paragraph 7 below, and (c) entering into that certain ground lease between the Company and Yaeger Plaza Partners, LLC, its successors and/or assigns (the "Ground Lease") and a transfer pursuant to the Ground Lease and any future transfer of the leasehold estate created thereby.

7. That the Company shall pay real estate taxes and assessments on the Property or any part thereof when due. The Company shall not suffer any levy or attachment to be made, or any material or mechanic's lien, or any unauthorized encumbrance or lien to attach, provided, however, that the Company may encumber the Property with:

- a. Any mortgage(s) in favor of any institutional lender for the purpose of financing any hard costs or soft costs relating to the construction of the Project in an amount(s) not to exceed the value of the Dwelling Units, landscaping, and other site improvements, all as provided in a site plan to be provided by the Company (together, the "Improvements") as determined by an appraiser; and
- b. Any mortgage(s) in favor of any institutional lender refinancing any



mortgage of the character described in clause a) hereof, in an amount(s) not to exceed the value of the Improvements") as determined by an appraiser.

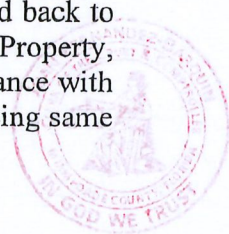
c. Any mortgage or other encumbrance or covenants on the leasehold estate created by the Ground Lease.

d. Any mortgage(s) in favor of any lender that may go into default, lis pendens, foreclosure, deed in lieu of foreclosure, certificate of title or tax deed issued by the government or through court order.

Notwithstanding the foregoing, the deed restrictions set forth herein remain enforceable and in full force and effect and can only be extinguished by the County. The deed restrictions shall continue to run with the land notwithstanding the mortgage or change in ownership and shall apply to the "successors heirs and assigns" of the Company. Further notwithstanding the foregoing, nothing herein shall in any way limit the encumbrance of any leasehold interest in the Property.

8. The recordation, together with any mortgage purporting to meet the requirements of paragraph 7(a), 7(b) or 7(c) above, of a statement of value by a Member of the American Institute of Real Estate Appraisers (MAI) (or member of any similar or successor organization) selected by the Company, stating the value of the Property is equal to or greater than the amount of such mortgages(s), shall constitute conclusive evidence that such mortgage meets such requirements, and that the right of any reverter hereunder shall be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of such mortgage, subject to the deed restrictions. For purposes of this paragraph an "institutional lender" shall mean any bank, savings and loan association, insurance company, foundation or other charitable entity, real estate or mortgage investment trust, pension funds, the Federal National Mortgage Association, agency of the United States Government or other governmental agency. In any event, the term "Institutional lender" shall be deemed to include Miami-Dade County and its respective successors and assigns.

9. If in the sole discretion of the County, (a) the Company ceases to exist prior to rental of the Dwelling Units to the Qualified Households (unless the Company's interest in the Property has been assigned, transferred, or conveyed pursuant to the terms of this Deed) or (b) any term of this Deed or deed restriction is not complied with, the Company shall correct or cure the default/violation within thirty (30) days of notification of the default by the County as determined in the sole discretion of the County. If the Company fails to remedy such default within thirty (30) days, title to the subject Property shall revert to the County, at the option of the County upon written notice of such failure to remedy the default. In the event of such reverter, the Company shall immediately deed such Property back to the County, and the County shall have the right to immediate possession of such property, with any and all improvements thereon, at no cost to the County. The effectiveness of such reverter shall take place immediately upon notice being provided by the County, regardless of the deed back to the County by the Company. The County retains such reversionary interest in the Property, which right may be exercised by the County, at the option of the County, in accordance with this Deed. Upon such reversion, the County may file a Notice of Reversion evidencing same in the public records of Miami- Dade County.



Prior to exercising any remedies hereunder, the County shall provide notice of any default hereunder to Wincopin Circle LLLP, its successors and/or assigns (the "Investor Member") and Bank OZK (the "Senior Lender") at the following addresses:

If to Investor Member:

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Tel: (410) 964-0552; Fax: (410) 772-2630
Attention: Asset Management
With a copy to:
Email: legal@enterprisecommunity.org
Attention: Chief Legal Officer

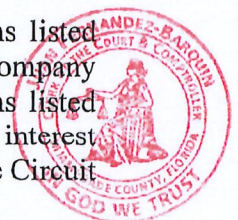
If to Senior Lender:

Bank OZK
1001 Morehead Square Drive, Suite 150
Charlotte, North Carolina 28203
Attention: Anthony Swainey
With a copy to:
Tiber Hudson LLC
1340 Smith Avenue, Suite 200
Baltimore, Maryland 21209
Attention: Matthew Grant, Esq.

Any cure by Investor Member or Senior Lender shall be accepted by the County as if such cure was made by the Company. Notwithstanding anything to the contrary herein, the County shall not exercise its rights of reverter (i) during any Tax Credit Compliance Period as specified in Section 42(i)(1) of the Internal Revenue Code, applicable to the Property and (ii) unless and until all obligations secured by that certain Leasehold Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated [as of the date hereof] and executed by Yaeger Plaza Partners LLC, a Florida limited liability company, to and for the benefit of Bank OZK, an Arkansas state banking corporation, have been paid in full.

10. All conditions and deed restrictions set forth herein shall run with the land for a period of twenty (20) years from the date of recordation of this Deed, and shall be binding on any subsequent successors, assigns, transferees, and lessees, of any interest, in whole or in part, in the Property.

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



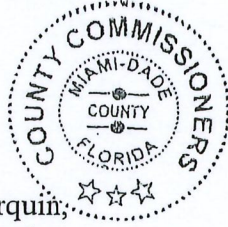
Notwithstanding anything to the contrary set forth in this Deed, if the County shall again become the owner of the Property, pursuant to Section 9 or otherwise, then (i) the Ground Lease shall continue in full force and effect, and (ii) the County shall automatically be deemed to be the "Landlord" under the Ground Lease. For the sake of clarity, the reversionary right shall only apply to the land on the Property, and the leasehold estate created by the Ground Lease shall remain in effect.

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



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

(OFFICIAL SEAL)



ATTEST:

Juan Fernandez-Barquin,
Clerk of the Court and
Comptroller

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

By: Eva Osorio
(Deputy Clerk Signature)
Print
Name: **Eva Osorio - e405757**
Date: 11/12/2025

By: Anthony Rodriguez
Anthony Rodriguez, Chairman

Approved for legal sufficiency:

By: Terrence A. Smith
Terrence A. Smith
Assistant County Attorney

The foregoing was authorized by Resolution No. R-1098-25 approved by the Board of County Commissioners of Miami-Dade County, Florida, on the 4th day of November, 2025.



IN WITNESS WHEREOF, the representative of Dr. Carl E. Yaeger, Jr. Revocable Trust (the "Company"), has caused this document to be executed by their respective and duly authorized representative on this _____ day of _____, 2025, and that by the execution of same, the Company represents that it has reviewed, approved and accepted the terms of this Amended and Restated Deed.

WITNESS/ATTEST

By: [Signature]

Name: Ivan Yaeger
Title: Trustee of the Dr. Carl E. Yaeger, Jr.
Revocable Trust

By: [Signature]
Print Name: W. MARVIN WILKINSON
Address: 690 LINCOLN RD. #203
MIAMI BEACH, FL 33139

By: [Signature]
Print Name: Alexander Pegues
Address: 690 Lincoln Rd. #203
Miami Beach, FL 33139

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

THE FOREGOING INSTRUMENT was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 30th day of October, 2025 by Ivan Yaeger as Trustee, on behalf of Dr. Carl E. Yaeger, Jr. Revocable Trust, and s/he ☐ has produced _____ as identification or ☒ is personally known to me.

[Signature]
Notary Public
State of Florida at Large
My Commission Expires: 12/14/2027

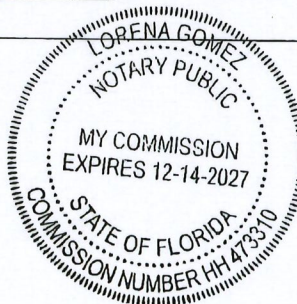


EXHIBIT "A"

LEGAL DESCRIPTION

01-3114-021-0975	THE SOUTH 15.00 FEET OF LOTS 9 AND 10, IN BLOCK 5, OF WOODMERE, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 14, AT PAGE 11, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA
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STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I hereby certify that the foregoing is a
true and correct copy of the original on
file in this office. **NOV 12 2013**
JUAN FERNANDEZ-BARQUIN, Clerk of the
Court and Comptroller, Miami-Dade County

Deputy Clerk

T. Arnold



TANASHIA ARNOLD #201144