

MEMORANDUM

Agenda Item No. 14(A)(3)

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

DATE: May 19, 2026

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving and authorizing Mayor to execute the Fourth Amendment to the Assignment and Amended and Restated Lease and Development Agreement pursuant to sections 125.379 and 125.045, Florida Statutes, between Miami-Dade County as Landlord and Landmark QOZB Construction, LLC, as Tenant for the lease of approximately 92.95 acres of the County property located at 20000 NW 47 Avenue, Miami, Florida, Folio Number: 30-1131-001-0030 for the economic development of a mixed-use project and affordable housing; increasing the second renewal option from 30 years to 37 years; modifying the rent schedule, consisting of an initial annual base rent of \$218,136.00, along with the addition of percentage rent; modifying the mixed-use development project, including reducing the affordable housing component to no less than 190 units, reducing retail space to a minimum of 24,000 square feet, reducing the warehouse space to a minimum of 1,377,000 square feet, and requiring construction of facilities to be owned and operated by the County, consisting of no less than 9.16 acres of recreation and sports facilities, including athletic fields, an indoor community center consisting of at least 36,550 square feet, and no less than a 14.72 acre linear park, along with other modifications; authorizing the County Mayor to enter into access and maintenance easements for stormwater culverts and approve and execute non-exclusive utility easements to provide utility services on the project; waiving section 2-10.4.2 of the County Code and certain provisions of Implementing Order 8-4; and authorizing the County Mayor to exercise all provisions contained in such Fourth Amendment, memorialize all changes in a Cumulative Amended and Restated Agreement and finalize and execute same; and take all actions necessary to effectuate same

Resolution No. R-441-26

The accompanying resolution was prepared by the People and Internal Operation Department and placed on the agenda at the request of Prime Sponsor Commissioner Oliver G. Gilbert, III.


Geri Bonzon-Keenan
County Attorney

GBK/gh

MDC001

Memorandum



Date: May 19, 2026

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

From: Daniella Levine Cava
Mayor

A handwritten signature in blue ink that reads "Daniella Levine Cava".

Subject: Recommendation for Approval of the Fourth Amendment to Assignment and Amended and Restated Lease and Development Agreement, between the County and Landmark QOZB Construction LLC

Executive Summary

This item is for the approval of the Fourth Amendment to Assignment and Amended and Restated Lease and Development Agreement (the "Fourth Amendment") between Miami-Dade County ("County") as landlord and Landmark QOZB Construction, LLC as tenant ("Tenant"), for the lease of approximately 92.95 acres of the County's property (commonly known as the Community of Landmark) located at 20000 NW 47 Avenue, Miami, Florida (Folio Number: 30-1131-001-0030) (the "Demised Premises"). The original agreement for this project was between the County and 13 Pista, LLC ("13 Pista") and was approved by the Board pursuant to Resolution No. R-237-18 on March 6, 2018, with an effective date of August 1, 2018 (nonprofit "Original Lease"). As described further herein, the Original Lease was amended and assigned to a new entity, the Tenant. The Assignment and Amended and Restated Lease and Development Agreement (the "Amended Lease"), having an effective date of April 18, 2025, was approved by the Board on November 6, 2024, pursuant to Resolution No. R-974-24.

The Demised Premises under the Fourth Amendment was increased to 92.95 acres from the 73.78 acres previously leased under the Amended Lease and includes: (i) approximately 2.89 acres of an approximately 7.96-acre portion known as the Government Parcel that was previously excluded from the leasehold under the Amended Lease; (ii) an 11.57-acre portion of the parcel situated on the northwestern most corner of the property was added to the Demised Premises under the Fourth Amendment, which land was previously set-aside for stormwater drainage (the "Wetland Retention Parcel"); and (iii) an 80-foot-wide canal property along NW 47 Avenue (the "Palm Canal"), but solely for limited non-vertical uses (such as parking) and subject to all County canal-system restrictions, Class III permitting requirements, and the County's unrestricted right to access, maintain, and operate the Palm Canal (collectively, the "Additional Acreage"). The Fourth Amendment provides that the Demised Premises may be increased to include additional acreage from the parcel where His House, Inc. ("His House") and the Center for Family and Child Enrichment, Inc. ("CFCE") and together with His House, the "Nonprofits") are currently located on the Property (the "Nonprofit Parcel"), subject to execution of a sublease between Tenant and His House.

The Fourth Amendment modifies the proposed development project in the Amended Lease to include the following:

- No less than 9.16 acres of recreation and sports facilities, including athletic fields (for sports such as soccer, tennis, pickleball, basketball and softball), an indoor community center, consisting of at least 36,550 square feet to be owned and operated by the County; and a minimum of 14.72 acres of a linear public park, to include a paved pedestrian walking and jogging path with landscaping, lighting, park furniture and related amenities to be maintained by the tenant for the entire term of the lease agreement (collectively, the "Recreational Facilities"); and
- A minimum of 190 units of affordable housing (for households up to 120% of the area median income) to be maintained and operated by the tenant, strictly for affordable housing, for the entire term of the lease agreement; and

- A minimum of 1,377,000 square feet of enclosed warehouse space (which warehouse space shall be used for commercial purposes); and
- A retail center consisting of approximately 24,000 square feet; and
- Maintenance of the lawn across the entire property, including where the recreational facility is located for the entire term of the lease agreement; and
- A minimum development investment of \$310 million to be invested in the Demised Premises no later than November 1, 2035; and
- The addition of acreage from the Nonprofit Parcel into the Demised Premises upon execution of a sublease between His House and Tenant, subject to County approval, with Tenant to contribute \$4 million for the construction of a new facility for His House as generally contemplated in the Amended Lease. The sublease between Tenant and His House shall allow His House to grant a mortgage on its own sub-leasehold interest, subject to County approval; and
- Tenant's financial contribution of \$1.4 million for the off-site relocation of the CFCE, as generally contemplated in the Amended Lease; and
- The performance of various community benefits by Tenant, as further described in this memorandum.
- A modification of the rent schedule, which now includes participation rent in addition to base rent and is projected to total \$668,492,732 inclusive of projections on participation rent, calculated by taking into account various factors including the financial contributions of the Tenant towards the nonprofits and the County-owned facilities.
- A requirement to create 100 new full-time and full-time equivalent jobs with the application of liquidated damages in the event there is a failure to maintain job requirements, assessed on a yearly basis during the job maintenance period.

The Fourth Amendment also adds provisions intended to facilitate Tenant's financing for the project and incorporates a new mechanism for the County to share in Tenant's profits upon certain transfers of the lease. In addition, the Tenant will have two renewal options: one for 30 years and the second for 37 years, representing an increase from the two 30-year extensions included in the Amended Lease. The additional seven years is intended to allow the Tenant to have the benefit of the approximate 7-year period that has elapsed from the date of the Original Lease.

In addition, there are several community benefits that the Tenant is required to perform, including: (i) establishing a joint educational program with the Miami-Dade County School Board; (ii) partnering with Florida Memorial University to establish a fund for a scholarship and an endowment, with an initial contribution of \$40,000, and then upon completion of Phase I, an annual contribution of at least \$40,000; and (iii) establish a job training program, with preference for residents in certain zip codes, and the Tenant will endeavor to employ graduates of the training program.

Recommendation

It is recommended that the Board of County Commissioners (the "Board") approve the terms and authorize the execution of the Fourth Amendment between the County and the Tenant for the development of a mixed-use project on the subject property, approving and authorizing all of the following:

1. Waiver of the requirements of Section 2-10.4.2 of the Miami-Dade County Code requiring two MAI appraisals for the Additional Acreage, to the extent that the estimated value of each of the two parcels exceeds \$5 million. Waiver of these provisions is in the best interest of the County. Due to the complexities in negotiating this transaction, these parcels were not appraised. The Property Appraiser's 2025 market value for the entire folio, comprised of 165.55 acres, is \$15,992,936; and

2. With respect to the Additional Acreage, waiver of certain provisions of Implementing Order 8-4 as it relates to the administrative review and procedures by the County Mayor, the County's People and Internal Operations Department, and the Regulatory and Economic Resources Department, as well as review and comment by the Commission Auditor; and
3. Establishment and execution of access and/or maintenance easements with the Tenant, to allow the County to have continuous access to any stormwater and/or drainage culverts, tunnels, pipes and/or ditches, which lead to, near, and/or from the Snake Creek Canal, and/or the nearby Royal Country mobile home park; and
4. Pursuant to Sections 125.045 and 125.379, Florida Statutes, the County Mayor or County Mayor's designee's execution of the Fourth Amendment between the County and Tenant, modifying the Amended Lease, in pertinent part, as follows:
 - a. Increasing Tenant's renewal options from two 30-year options to renew to one 30-year renewal option followed by a 37-year renewal option; and
 - b. Modification of the existing rent structure so that the annual base rent will now commence at \$218,136 and will remain the same for one year, followed by a significant increase to \$780,633, with annual increases thereafter. Beginning after Tenant commences collection of gross rents from any subtenants on any of the warehouse facilities, the Tenant shall begin to pay percentage rent to the County, on an annual basis, in addition to the annual base rent; and
 - c. Modification of the size of the Demised Property to increase from 73.78 acres to 92.95 acres, to include the Additional Acreage; and
 - d. Authorization for future modification of the size of the Demised Premises with the potential addition of acreage from the Nonprofit Parcel, where the new His House facility will be located; and
 - e. Removal of the requirement for the Tenant to construct a hotel on the leased property; and
 - f. Addition of the construction of a minimum of 14.72 acres of a linear park to be owned and operated by the County, which will be located on the west side of the property, outside the Demised Premises. The linear park will include a paved pedestrian walking and jogging path with lighting, landscaping, park furniture, and related amenities. The Tenant will be responsible for the costs associated with maintaining such linear park as further described below; and
 - g. Reduction of the size of the indoor community center from 50,000 square feet to 36,550 square feet; and
 - h. Reduction of the size of the proposed retail area from 65,000 square feet to 24,000 square feet; and
 - i. Modification of the minimum job creation requirements from the creation of 767 full-time or full-time equivalent jobs to the creation and maintenance of 100 full-time or full-time equivalent jobs; and
 - j. Modification of Tenant's financial obligations to the nonprofits, from \$400,000 to CFCE and \$4,000,000 to His House if the nonprofits remained on-site or \$1.4 million to CFCE and \$11.5 million to His House if the nonprofits move off-site, to \$1.4 million for CFCE's off-site relocation and \$4 million for the design, permitting, and construction of a new on-site facility for His House; and
 - k. Modification of the proposed owner and operator of the Recreational Facilities from the Tenant to the County, with the Tenant to be responsible for the regular and ongoing outdoor maintenance thereof, including landscaping and lawn cutting, as more specifically described in the Fourth Amendment; and

- I. Modification of the minimum development investment from \$500 million with no less than 85% percent allocated to hard costs to \$310 million with at least 80% allocated to hard costs; and
- m. Modification of the phases of the development project previously agreed to by the parties, from the following:
 - i. Phase 1 – recreational facilities (minimum financial investment of \$73 million).
 - ii. Phase 2 – Construction of no less than 43,550 square feet of retail space and not less than 500 units of affordable housing (minimum financial investment of \$138 million).
 - iii. Phase 3 – Construction of the hotel and the remaining balance of the retail space (minimum financial investment of \$142 million). By the deadline for completion of Phase 3, the Tenant also committed to spending the minimum requirement of \$15.6 million towards the hard costs of public infrastructure.
 - iv. Phase 4 - Construction of approximately 33% of the warehouse facilities (minimum financial investment of \$49 million).
 - v. Phase 5 – Construction of approximately 33% of the warehouse facilities (minimum financial investment of \$49 million).
 - vi. Phase 6 - Construction of the approximately 33% of the warehouse facilities remaining (minimum financial investment of \$49 million).

To the following:

- i. Phase 1 – Construction of the new facility for His House, and the design and construction of civil site work on the Demised Property (approximate financial investment of \$9,250,000).
 - ii. Phase 2 – Construction of the Recreational Facilities, no less than 280,000 square feet of warehouse space, and no less than 24,000 square feet of retail space (approximate financial investment of \$100,950,000).
 - iii. Phase 3 – Construction of the 190 units of affordable housing, and no less than 330,000 square feet of warehouse space (approximate financial investment of \$118,500,000).
 - iv. Phase 4 – Construction of no less than 260,000 square feet of warehouse space (approximate financial investment of \$18,000,000).
 - v. Phase 5 – Construction of the balance of the warehouse space, to reach the minimum total of 1,377,000 square feet of warehouse space (approximate financial investment of \$63,100,000).
 - vi. Authorization for the Tenant to bifurcate the lease into up to six separate leases, subject to County approval as required, to allow different entities to develop and operate the various components of the project.
5. Authorization for the County Mayor or County Mayor's designee to exercise all provisions in the Fourth Amendment that are not reserved by the Board, along with additional delegations as set forth in the Delegated Authority section herein.

6. In accordance with Resolution No. R-684-25, authorization for the County Mayor or County Mayor's designee's approval and execution of non-exclusive utility easements for the purpose of providing utility services to the mixed-use development project contemplated in the Fourth Amendment, and recordation of such easements in the public record, with copies of such recorded instruments provided to the Clerk of the Board within 30 days of execution and final acceptance.

Scope

The County-owned property is located within County Commission District 1, which is represented by Commissioner Oliver G. Gilbert, III. In accordance with resolution No. R-380-17, written notice of the Fourth Amendment was provided to the District Commissioner.

Fiscal Impact/Funding Source

From the Effective Date of the Fourth Amendment through the end of the term, including renewal option periods, the projected total income to the County will be \$668,492,732. This represents the total annual base rent (guaranteed minimum rent) of \$284,197,035, plus percentage rent. The initial annual base rent amount is \$218,136. This amount shall increase periodically thereafter at staggered rates, and at the end of the initial 30-year term, the amount collected by the County will be \$20,370,931 for annual base rent. Beginning after Tenant commences collection of gross rents from any subtenants on any of the warehouse facilities, the Tenant shall pay to the County, in addition to the annual base rent, percentage rent, which shall be 2% of the Tenant's gross income from any and all warehouse space. In addition to the annual base rent and the percentage rent, the County shall be entitled to equitably share in the proceeds from certain transfers of the lease, as further provided in the transfer fee provisions of the Fourth Amendment.

The Tenant paid to the County \$3,078,165.07, which represents a portion of reimbursement expenses, past due rent, and outstanding liquidated damages due from 13 Pista. As previously agreed by the parties, the County shall contribute such amount to the construction of the new facility for His House, in accordance with the terms and conditions of the Fourth Amendment.

The Tenant's financial contribution of \$4 million for the design and construction of a new facility for His House will be reflected in a credit on the rent owed by Tenant to the County. In the event that the sublease with His House expires or terminates, as further described in the Fourth Amendment, Tenant shall pay any unexpended portions of the \$4 million contribution to the County, with all expenditures from the \$4 million to be subject to County approval.

Upon completion of construction of the Recreational Facilities, which is expected to occur as part of Phase 2 of the development project (anticipated in year 2031), the Tenant shall be responsible for: (i) all exterior maintenance, repairs, replacement, landscaping, and upkeep of the linear park and the improvements located thereon; and (ii) grounds maintenance and upkeep of the exterior landscaping and grassy areas within the parcel where the Recreational Facilities will be constructed, including landscaping and lawn cutting. The Tenant shall also be responsible for grounds maintenance and upkeep of the exterior landscaping and grassy areas on the Government Parcel, excluding the fire station building and any hardscape or other improvement, with such obligation terminating upon the County's entry into an agreement with a third party for the development or lease of any portion of the Government Parcel.

There will be a fiscal impact to the County in the amount of \$1,423,000 for the initial annual operation and maintenance of the Recreational Facilities as outlined herein. It is anticipated that the income derived from the Tenant, beginning with the start of the Fourth Amendment until completion of construction of the Recreational Facilities, will provide sufficient income to cover the initial cost of operating and maintaining the Recreational Facilities. Further, it is anticipated that the Recreational Facilities will generate

approximately \$284,600 - \$355,750 in initial annual revenue, which the County shall retain and later expend to offset the operation and maintenance costs of the Recreational Facilities.

Track Record/Monitor

The County has no record of negative performance issues with the Tenant. Sohrab Shokraee, Assistant Division Chief, Real Estate Leasing ("PIOD"), will monitor the Fourth Amendment.

Delegated Authority

If this item is approved, the County Mayor or County Mayor's designee will have the authority to negotiate, finalize, and execute with Tenant a cumulative amended and restated agreement that incorporates all changes to the Amended Lease, including any and all of the amendments that followed thereafter, and those set forth in the Fourth Amendment, to include appropriate adjustments and revisions to the lease terms, exhibits, attachments, and schedules, provided that said terms and conditions are no less favorable to the County, consistent with those terms contained in the Amended Lease as amended by the Fourth Amendment or as otherwise set forth herein, as determined in the discretion of the County Mayor or County Mayor's designee (the "New Amended and Restated Lease"). Additionally, the County Mayor or County Mayor's designee shall have the authority to exercise all provisions in the Fourth Amendment and in the New Amended and Restated Lease that are not reserved by the Board, including, but not limited to: (a) amend the Fourth Amendment or the New Amended and Restated Lease to correct any typographical or non-material errors, address revisions or supplements hereto of a non-material nature, or to carry out the purposes of the Fourth Amendment or New Amended and Restated Lease; (b) execute, negotiate, and finalize a rental regulatory agreement in generally the form attached to the Fourth Amendment, and enforce and record same; (c) execute or consent to, at the County Mayor or County Mayor's designee's discretion, subleases involving the Tenant and any other entity in furtherance of the project, including, without limitation, a sublease with His House, along with any amendments, extensions, and modifications thereto; (d) establish the rent for the His House parcel, including any temporary adjustments, which rent shall be the amount charged by Tenant to His House under the County-approved sublease; (e) execute recognition and non-disturbance agreements and issue estoppel letters and/or statements upon review by the County Attorney's Office for legal sufficiency; (f) execute on behalf of the County, in its capacity as landlord under the Fourth Amendment, any applications or other documents reasonably requested in connection with His House's financing for its new facilities on the Project, including documents acknowledging that His House may grant a mortgage on its own sub-leasehold interest, as well as other approvals reasonably required to accomplish the construction of the new His House facility on the subject property, provided that no such documents impose any financial obligations on the County or materially modify the County's rights under the Fourth Amendment or the New Amended and Restated Lease, as applicable; (g) enter into and execute any bifurcation agreements and documents related thereto; and (h) consent to actions, events, and undertakings by the Tenant or extensions of time periods for which consent is required by the County, including, but not limited to, extensions of time for the performance of any obligation by the Tenant under the Fourth Amendment and the New Amended and Restated Lease, and execute any documents required in connection with the same. Further, in accordance with Resolution No. R-684-25, the County Mayor or County Mayor's designee shall have authority to approve and execute non-exclusive utility easements, upon review by the County Attorney's Office for legal sufficiency, for the purpose of providing utility services to the development project, record such easements in the public record, and provide copies of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. Finally, the County Mayor or County Mayor's designee shall have authority to record, in the public records of Miami-Dade County, any instrument creating or reserving a real property interest in favor of the County, including the Fourth Amendment, the New Amended and Restated Lease, the Rental Regulatory Agreement, and any subleases or memoranda of subleases, bifurcation agreements, covenants, reverts, or mortgages, and shall provide copies of all recorded instruments to the Clerk of the Board within 30 days of execution and acceptance.

Background

The Original Lease was between the County and 13 Pista and involved a lease of approximately 97 acres of land (with the ability to increase to approximately 140 acres upon certain conditions) for an initial lease term of 30 years, with rent to the County in an amount no less than \$33,382,655.07.

13 Pista failed to fulfill its obligations under the original Development Agreement and was found to be in default. Following negotiations, the Lease was amended and assigned to a new entity, the Tenant. The Amended Lease provided for the Tenant to pay the County approximately \$17,326,502.87 in total base annual rent over the course of the 30-year term of the original lease, with the final amount of base annual rent contingent on the total acreage to be leased to Tenant. It further reflected development of a sports complex that would serve the surrounding community, with approximately 1,000 affordable housing units (up to 120% of the area median income), a hotel, no less than 65,000 square feet of retail space, a 50,000 square foot indoor community center, and no less than 20 acres of recreation and sports facilities (open to the public), and a minimum of 1 million square feet of enclosed warehouse space that would serve as indoor facilities for sports, entertainment, and studio uses, all owned and operated by the Tenant. The Tenant committed to a minimum development investment of \$500 million, with no less than 85% percent allocated to hard costs. The Amended Lease also included a requirement for the Tenant to spend no less than \$15,600,000 on public infrastructure and create 767 jobs. Further, Tenant was required to contribute funds to assist the nonprofits to relocate to new facilities, whether off- or on-site. Specifically, the Tenant agreed to contribute a total of (i) \$4.4 million if the nonprofits elected new facilities on an alternate parcel on the property; or (ii) \$12.9 million if the nonprofits elected new facilities off-site, or to relocate to an existing off-site facility.

On or about August 27, 2025, the County and the Tenant negotiated and approved the First Amendment to Assignment and Amended and Restated Lease and Development Agreement ("First Amendment"), with an effective date of August 15, 2025, which, in pertinent part, extended the diligence period under the Amendment.

The County and the Tenant negotiated and approved the Second Amendment to Assignment and Amended and Restated Lease and Development Agreement ("Second Amendment"), with an effective date of November 7, 2025, which, in pertinent part, extended the diligence period under the Amendment.

The County and the Tenant negotiated and approved the Third Amendment to Assignment and Amended and Restated Lease and Development Agreement ("Third Amendment"), with an effective date of March 31, 2026, which, in pertinent part, extended the diligence period under the Amendment to April 30, 2026.

On April 21, 2026, the Board passed a Resolution that extended the due diligence period until May 30, 2026.

Under the Fourth Amendment, Tenant will competitively select its contractor(s) for the Recreational Facilities in accordance with state law, will comply with the County's Sustainable Buildings Ordinance, will adhere to the County's Small Business Measures, and will comply with Art in Public Places requirements, among other applicable requirements, for any and all facilities on the Community of Landmark property.

The construction of this proposed project by Tenant are anticipated to have substantial long-term economic, employment and fiscal impacts when completed.

Section 125.045(3) of the Florida Statutes provides that it "constitutes a public purpose to expend public funds for economic development activities, including . . . leasing or conveying real property . . . to private enterprises for the expansion of businesses existing in the community or the attraction of new

businesses to the community.” The anticipated economic benefits of this proposed, multi-phased project would justify the use of the economic development conveyance contemplated by Section 125.045 of the Florida Statutes for the lease of the subject property.

The Economic Impact Analysis for the development project, attached hereto as Attachment 1, summarizes the non-recurring and recurring impacts including investment, job creation, and fiscal benefits generated by the proposed development project. During the period in which the development project is being developed, the report concludes that an average of up to 955 full-time and part-time jobs will be generated annually. Once the project has been fully developed, there will be a substantial number of direct recurring jobs, and in this regard it is estimated that up to 1,846 workers will be employed on-site on a full-time equivalent ("FTE") basis in its industrial and retail spaces, as well as to perform duties relating to leasing, tenant relations and maintenance with respect to the rental apartment units. Up to 1,566 additional workers will be employed in indirect and induced jobs. The total payroll for all of these roles is approximately \$180 million annually (or an average of \$52,748 per job). The County will also collect \$284,197,035 in total cumulative base rent, over the course of the entire term of the Fourth Amendment, including renewal option periods. In addition to base rent, the County will also receive 2% of gross rents generated by the warehouse components of the development project as further set forth in the Fourth Amendment. The County will also collect \$423,225 from general building permit fees and more than \$10 million in mobility, fire, and police impact fees. During the development period, the Tenant will spend between \$15.9 million and \$17.6 million, approximately, to develop the community center and its associated recreational facilities, as set forth in Exhibit K to the Fourth Amendment. In addition to rent, the County will receive more than \$2 million in various taxes in the first year after the proposed industrial and retail spaces and rental apartment units have been fully developed including \$996,354 for its General Fund, and \$415,837 for its UMSA Fund. These amounts will represent new sources of revenue for the County since the site of the development was historically exempt from any taxes. If over the first 30 years of the Fourth Amendment, the taxable value of the development site increases at a rate of 3%, the County will collect more than \$37.26 million for its General Fund, and \$16 million for its UMSA fund. In the first year after the proposed industrial and retail spaces and rental apartment units have been fully developed, the Miami-Dade County Public School District will collect in school related taxes for its operating fund an amount exceeding \$1.41 million. If over the first 30 years of Fourth Amendment the taxable value of the development project increases at a rate of 3%, the School Board will collect more than \$54.58 million in school related taxes for its operating fund.

Community Benefits Statement

In accordance with Ordinance No. 24-30, the following are the community benefits related to the future development of the Community of Landmark property:

A.) Prior to completion of Phase 1, the Tenant shall enter into an agreement with the Miami-Dade County School Board for the establishment and operation of a joint educational program for students focused on work-based learning opportunities, including job-shadowing and internships.

B.) Within 30 days of the effective date of the Fourth Amendment, the Tenant shall enter into a partnership with Florida Memorial University for the establishment of a fund for the long-term funding of a scholarship and an endowment (which together are described as the "Fund"), along with the creation of an internship program for students. Within the 30-day period from the effective date of the Fourth Amendment, the Tenant shall make an initial \$40,000 contribution to the Fund, and upon completion of Phase I, the Tenant shall annually make at least \$40,000 contribution the Fund.

C.) The creation of 100 full-time or full-time equivalent jobs, as described above.

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D.) The Tenant shall establish a job training program, with preference to residents of zip codes 33014, 33015, 33054, 33055, 33056, 33162, 33167, 33169 and 33179. The Tenant will endeavor to employ residents of the aforementioned zip codes, along with graduates of the job training program and the above-mentioned internship program on the Demised Premises.

Attachment

A handwritten signature in blue ink, appearing to read 'C. Edwards', with a horizontal line underneath.

Carladenise Edwards
Chief Administrative Officer

Miami Economic Associates, Inc.

February 20, 2026

Mr. Alberto Jose Perez
MAS^AJP c/o Landmark QOZB Construction, LLC
100 Miracle Mile #400
Coral Gables, FL 33134

**Re: Economic and Fiscal Benefits Analysis
Landmark Mixed-use Project ('the Subject Project')**

Dear Mr. Perez:

Pursuant to your request, Miami Economic Associates, Inc. ("MEAI") has performed an analysis to estimate the economic and fiscal benefits that the Subject Project would generate for Miami-Dade County as well as the Miami-Dade Public School District and the Children's Trust of Miami-Dade County. The Subject Project will be located on a 107-acre portion of 162-acre County-owned property located northwest of the intersection of NW 47th Avenue and Holly Hill Drive (NW 199th Street). Its site will be leased from the County for an initial term of 30 years, and the lease provides options for two extensions, each for an additional 30 years. In this report, the portion of the site considered will be occupied by industrial space (89.56 acres), rental apartment units (4.04 acres), retail space (2.33 acres) and a wetland/retention area (11.54 acres). The remainder of overall property will be occupied by the not-for-profit His House Foster Home facility (16.39 acres) inclusive of both existing facilities and to-be-built administrative offices and a school, a community center with a variety of sports facilities together with a community recreation building and library (10.67 acres), a County Preserve area (8.07 acres), a linear park (13.84 acres) and a County fire house (5.05 acres).

The proposed industrial space will be in five buildings accounting for a total of 1,561,953 square feet of logistics space. For this analysis, it is assumed that 10 percent of the total space, 156,195 square feet, would be used as office space which would accommodate 4 employees per 1,000 square feet on a full-time equivalent ("FTE") basis. The other 1,405,758 square feet would be used as warehouse space with a workforce of 0.8 employees per 1,000 square feet on

an FTE basis. Accordingly, the total workforce employed in the proposed industrial space is comprised of 1,749 people on an FTE basis.

The residential component of the Subject Project will consist of 190 rental apartment units in two buildings that will have a unit mix that will include 2 studios, 124 one-bedroom units including 32 with dens, and 64 two-bedroom units. The units will be comprised of 147,792 leasable square feet, which means the units will average 778 square feet in size. According to Landmark QOZB Construction, LLC ("the Developer") all the units will be leased at rents that will be accessible for workforce households with incomes between 80 and 120 percent of the Area Median Income ("AMI") for Miami-Dade County as adjusted annually for a period of at least 30 years. Currently the AMI for Miami-Dade County is \$87,200, which means that the households residing in the units would have incomes between \$69,760 and \$104,640 in 2026 Dollars. According to the Live Local legislation, the taxable value of these units will be 25 percent of their assessed value. For this analysis, it is assumed that 7 people will be employed on an FTE basis to perform duties related to leasing, tenant relations and maintenance.

The retail component of the Subject Project will be comprised of 24,000 square feet. The Developer will seek to lease approximately 50 percent of the space to restaurants rather than shops. On that basis, it is assumed that an average of 3.75 people per 1,000 square feet will be employed by the tenants, a total of 90 workers on an FTE basis.

MEAI understands that the land lease requires that during the 4-year period that the Subject Project is being developed, lease payments will total \$1,676,000. During the period from lease year 5 to lease year 30 (2047) lease payments will average \$849,268 annually. Accordingly, over the first 30-year term of the lease, 2026 to 2047), the County will receive total payments in the amount exceeding \$16.96 million.

Based on information provided by the Developer, MEAI understands that approximately \$265.47 million will be spent on hard costs over a four-year period to develop the Subject Project. That figure includes \$16.71 million that will be spent on the construction of the community center. An additional \$129.31 million will be spent on soft costs. Accordingly, a total of \$394.78 million will be spent to implement the Subject Project.

The estimates of economic and fiscal benefits presented in this report were calculated based on rates for taxes and fees that are subject to change as are the construction costs that we assumed in our analysis. Accordingly, the economic and fiscal benefits generated by the Subject Project for the Miami-Dade County and the other governmental jurisdictions enumerated above may vary from those estimated below. All monetary amounts in the remainder of this letter report are expressed in 2026 Dollars.

Key Findings

Key findings of the analysis we performed are as follows:

Economic Benefits

- During the four-year period in which the Subject Project is being developed, an average of up to 955 full-time and part-time jobs will be generated annually including up to 523 construction jobs on-site (direct jobs). The remaining 432 jobs will either be in companies that support the on-site construction activity such as building supply companies and trucking firms (indirect jobs) or in companies across the economy in which the direct and indirect workers spend their earnings (induced jobs). All these workers in combination will earn an average of \$49.78 million annually during the construction period. While it is anticipated that the workers will predominantly be residents of Miami-Dade County, it is also likely, particularly given the Subject Project's location, a portion of them may be residents of Broward and Palm Beach Counties.
- Once the Subject Project has been fully developed, it is estimated that up to 1,846 workers will be employed on-site on a full-time equivalent ("FTE") basis in its industrial and retail space as well as by the Subject Project itself to perform duties relating to leasing, tenant relations and maintenance with respect to the rental apartment units. Up to 1,566 additional workers will be employed in indirect and induced jobs. All these workers will earn approximately \$180.0 million annually. It is again assumed that these workers will predominantly include residents of Miami-Dade with the remainder living Broward and Palm Beach Counties. It should also be noted that the number of people employed on-site may exceed the number of FTE's since the retail sector of the economy utilizes substantial numbers of part-time workers and the above numbers do not include the people employed by the County to staff the community center and firehouse and employees of the His House Foster Care facility.
- MEAI estimates, based on conventional underwriting standards, that the average household living on-site will have an annual income approximating \$95,000, resulting in aggregate income for the Subject Project's residents of \$180.5 million. Assuming that 20 percent of that amount is spent on retail and food and beverage establishments, their annual expenditure would be approximately \$36.0 million. The preponderance of those expenditures will occur in the northern portion of Miami-Dade County although a portion of them may occur in Broward County.

Fiscal Benefits

- During the 4-year period in which the Subject Project is being developed, Miami-Dade County will collect approximately \$1,676,000 in rent. It will also collect \$423,225 general building permit fees and more than \$10.0 million in mobility, fire and police impact fees. Finally, it will collect trade-related building permit fees and water and sewer connection fees in amounts that cannot be currently estimated based on the information available.
- During the development period, the Developer of the Subject Project will spend over \$24.0 million to develop the community center and additional amounts to construct the firehouse and create the linear park.

- Once the Subject Project has been developed, rent payments averaging \$849,268 annually will be paid for a period of 18 years. Lease payments during that 18-year period will total more than \$15.2 million. After that time, additional rent payments would be made if options to extend the length of the land lease were exercised.
- In addition to rent, Miami-Dade County will receive more than \$2.0 million in ad valorem taxes in the first year after the proposed industrial and retail space and rental apartment units have been fully developed including \$996,354 for its General Fund and \$415,837 for its UMSA Fund. These amounts will represent new sources of revenue for the County since the site of Subject Project was historically exempt from paying ad valorem taxes. If over the first 30 years of the lease, the taxable value of the Subject Project increases at a rate of 3 percent, the County will collect more than \$37.26 million for its General Fund and \$16.0 million for its UMSA fund.
- In the first year after the proposed industrial and retail space and rental apartment units have been fully developed, the Miami-Dade County Public School District will collect ad valorem taxes for its Operating Fund in an amount exceeding \$1.41 million. If over the first 30 years of lease the taxable value of the Subject Project increases at a rate of 3 percent, the School Board will collect more than \$54.58 million in ad valorem taxes for its Operating Fund.

Economic Benefits

The term "economic benefits" relates to the positive impact that Subject Project will have on the economy of Miami-Dade County. The economic benefits that the Subject Project will provide will be both non-recurring and recurring in nature, with the former occurring during the construction period, the latter on an annual basis each year after the project has been fully completed. Table 1 summarizes the economic benefits that Subject Project will generate. The monetary amounts shown are expressed in 2026 Dollars.

Table 1 Economic Benefits Landmark Mixed-Use Project (2026 Dollars)		
Benefits	Non-recurring **	Recurring
Jobs Created		
Direct	523	1,846
Indirect	217	788
Induced	215	778
Total	955	3,412
Labor Income (All workers)	\$ 49,782,100	\$ 179,975,000
Gross Domestic Product (Value-added)	\$ 66,019,200	\$ 238,675,700
** Average annual amounts over the four-year construction period. Source: Landmark QOZB Construction, LLC; IMPLAN; Miami Economic Associates, Inc.		

With respect to Table 1, the following points are noted:

- The estimates of job creation, labor income and gross domestic product (or value-added) were formulated using the IMPLAN Input-Output Model, which was developed over 40 years ago, and which has been updated on a continuing basis since. A description of the model may be found in the appendix to this report.
- The term "direct jobs" refers to jobs on-site. "Indirect jobs" are jobs in industries related to the on-site economic activity while "induced jobs" are jobs in economic sectors across the entirety of the economy in which the direct and indirect workers spend their earnings. Illustratively, during the construction period, on-site construction workers would fill the direct jobs. The indirect workers would include people employed by building supply and trucking firms, among others, which provide goods and services that support the on-site construction activity. The Induced workers would include people working in supermarkets and doctors' offices, among other venues, that the direct and indirect workers patronize.
- The jobs shown in Table 1 may be occupied by people who live anywhere within Miami-Dade County and given the location of site just south of the Miami-Dade County – Broward County line, a portion of them may live in Broward or Palm Beach County.
- The estimates of non-recurring benefits are average annual amounts during the four-year construction period based on the Subject Project's estimated cost of hard construction, which will average \$66.37 million per year. Soft costs were not included in the input to the model since the model estimates those expenses and their inclusion in the input would result in double-counting. The non-recurring jobs shown in the table may be occupied by either full-time or part-time workers.
- The estimates of recurring benefits are annual amounts expressed for each year after development of the entire project has been completed and achieved stabilized level of utilization. The indirect and induced jobs as well as labor income and gross domestic product were estimated based on 1,8,26 direct employees on an FTE basis.
- Table 1 understates the recurring benefits because it does not include the County workers that will staff the proposed community center and firehouse and those that will be employed by the His House Foster Care facility.

Table 1 also understates the economic benefits that the Subject Project will generate because it does not account for the expenditure of the residents of the rental apartments in shops and restaurants that will provide support for additional jobs. In this regard, MEAI estimates, based on conventional underwriting standards, that the average household living on-site will have an annual income approximating \$95,000, resulting in aggregate income for the Subject Projects residents of \$180.5 million. Assuming that 20 percent of that amount is spent on retail goods and at food and beverage establishments, their annual expenditure would approximate \$36.0 million. The preponderance of those expenditures will occur in the northern portion of Miami-Dade County although a portion of them may occur in Broward County.

Fiscal Benefits

The term "fiscal benefits" refers to the positive impact that the Subject Project will have on the finances of Miami-Dade County and the other two jurisdictions in which it will be located. Table 2, on the next page, summarizes the fiscal benefits that the project will generate for each governmental entity enumerated in the opening paragraph of this letter on a non-recurring and recurring basis. In reviewing Table 2, it should be remembered that the site of the Subject Project is owned by Miami-Dade County with the result that the land underlying the proposed industrial and retail space and the rental apartments has historically been tax exempt and will remain so even after those uses have been developed. Further, the ad valorem taxes paid on those uses after they are developed will represent new revenues for each governmental entity shown in the Table. With respect to Table 2, the following additional points are noted:

- As previously stated, over the initial lease term, Miami-Dade County will collect rent in total amount of \$16.96 million.
- The ad valorem tax amount shown in the table are expressed in 2026 Dollars for the first year after the proposed industrial and retail space and rental apartments have been fully developed. If during the first 30 years of the lease, the taxable value of those uses increases at a rate of 3 percent per year, Miami-Dade County will collect a total of \$37.26 million in ad valorem for its General Fund and \$16.0 million for its UMSA Fund. Based on that same assumption, the Miami-Dade County Public School District will collect a total of \$54.58 million in ad valorem taxes for its Operating Fund.

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Table 2
Summary of Fiscal Benefits
Landmark Mixed-use Project
(2026 Constant Dollars)

Miami-Dade County		
Rent**	\$ 1,676,000	\$ 849,268
Investment in Public Facilities***	\$ 24,061,000	
General Building Permit Fees	\$ 423,225	
Trade-related Building Permit Fees	\$ ****	
Mobility Impact Fees	\$ 6,785,386	
Fire Impact Fees	\$ 2,833,786	
Police Impact Fees	\$ 888,116	
Park Impact Fees		
Water & Sewer Connection Fees	****	
Ad valorem taxes		
General Fund		\$ 996,354
Debt Service Fund		\$ 90,857
Fire Fund		\$ 520,030
Library Fund		\$ 61,254
UMSA Fund		\$ 415,837
Utility Taxes & Franchise Fees		****
Occupational License Fees		****
Water & Sewer Service Charges		****
Total	\$ 36,244,711	\$ 2,933,600
Miami-Dade Public School District		
School Impact Fees	\$ 251,933	
Ad valorem Taxes		
Operating Fund		\$ 1,415,677
Debt Service Fund		\$ 29,189
Total	\$ 251,933	\$ 1,444,866
Children's Trust (Ad valorem taxes)		\$ 101,030

**Recurring rent figure is average annual amount during years 5 through 30 of the original lease term.

*** Includes is the \$24,061,000 in hard and soft cost will costs to build the community center. Not included are the costs to build the firehouse and to create the linear park.

**** Amount cannot be estimated based on the information currently available.

Source: Landmark QOZB Construction, LLC; Miami-Dade County; Miami-Dade County Property Appraiser; Miami Economic Associates, Inc.

Bases of Estimates of Fiscal Benefits

The materials that follow explain how the estimates of fiscal benefits presented in Table 2 were estimated. All monetary amounts are in 2026 Dollars.

Non-recurring Fiscal Impacts

- According to the lease agreement, the lessee is required to pay rent in total amount of \$1,676,000 during the four-year period in which the Subject Project is being developed.
- As previously discussed, the Developer as lessee will build the proposed community center and firehouse and will create the 13.84-acre linear park.
- Miami-Dade collects general building permits for new construction projects at the rate of \$.040 per square foot for the first 100,000 square feet and \$.015 percent per square foot for all square footage above 100,000. For this analysis, it is assumed that building permits will be applied for each of the five proposed industrial buildings, the rental apartments and the retail space separately. The fees associated with the community center and the firehouse, if any, were not estimated. Based on those assumptions, building permit fees would total \$423,225.
- The various trades involved in constructing a new project including the roofing, electrical, plumbing, structural, mechanical, elevator, pool and fire safety system contractors will also be required to pay building permit fees; however, there is currently insufficient information available to estimate these fees.
- Miami-Dade County charges impact fees on all new construction projects for mobility, fire, police and parks. However, for this analysis, it is assumed that County impact fees would not need to be paid with respect to the proposed rental apartments because they will serve households with incomes below 120 percent of AMI for a period of at least 30 years in accordance with Section 33E-14(D) of the County Code of Ordinances. The Miami-Dade Public School District will require that school impact be paid on the proposed residential. Based on the quantities of development proposed and the City's current impact fee rate schedule, it is estimated that impact fees totaling \$14,812,355 will be collected as follows:
 - Mobility: \$6,785,386
 - Fire: \$2,833,786
 - Police: \$888,409
 - Schools: \$251,953
- The Miami-Dade Water & Sewer Department requires that connection fees be paid to activate water and sewer service for a new project. The amount that will need to be paid will be dependent on prospective usage and the number and size of the meters through which service is provided. Since these engineering parameters have not been established, a fee estimate cannot be formulated at this time.

Recurring Fiscal Impacts

- According to the lease agreement, the lessee is required to pay rent in the amount of \$15,287,000 between years 2026 and 2047 of the original lease terms, or an average of \$848,268 annually.

- The millage rates currently being levied for ad valorem tax purposes by the governmental entities referenced on Table 2 are shown in the table below. The ad valorem tax revenues projected were calculated by applying these millage rates to proposed project's estimated taxable value, which was assumed to be \$217.83 million. Since the land is being leased from Miami-Dade County, a tax-exempt entity, the figure relates only to the private sector buildings including the 1,561,952 square feet of industrial space, the 190 rental apartments and 24,000 square feet of retail space. For this analysis, it was assumed that the appraised value of the private sector uses would be \$247.72 million, which is figure that approximates the amount spent on hard costs to construct them. That figure includes \$41.9 million attributable to the construction of the proposed residential units. The difference between the appraised value and the taxable value relates to the fact that under the Live Local Act, 75 percent of the appraised value of residential units catering to people with incomes between 80 and 120 percent of AMI is exempt from ad valorem taxes.

Entity	Rate/\$1,000 of Taxable Value	Taxes
Miami-Dade County		
General Fund	4.5740	\$ 996,354
Debt Service Fund	0.4171	\$ 90,857
Fire Fund	2.3965	\$ 520,030
Library Fund	0.2812	\$ 61,254
UMSA Fund	1.9090	\$ 415,837
Miami-Dade County Public Schools		
Operating	6.4990	\$ 1,415,677
Debt Service	0.1340	\$ 29,189
Children's Trust	0.4638	\$ 101,030

Source: Landmark QOZB Construction, LLC; Miami-Dade County Property Appraiser; Miami Economic Associates, Inc.

- The utility taxes and franchise fees from the providers of telephone, electric and other such services are based on their revenues. The amount collected from the Subject project will be dependent on the amount of these services used by its tenants, which is not currently known.
- Miami-Dade County will collect occupational license fees from the occupants of the Subject Project's industrial and retail space. The amounts collected cannot be estimated at this time since they will depend on the exact nature of the businesses that occupy those spaces.
- The Miami-Dade Water & Sewer Department will provide water and sewer services to the Subject Project. The service fees that will be generated will be determined by usage and the number and size of the meters through which service is provided. Since the engineering parameters of the proposed project are not yet known, an estimate of the service fees earned cannot be formulated at this time.

Mr. Alberto J. Perez
Landmark QOZB Construction, LLC
February 11, 2026
Page 10

Closing

The analysis performed by MEAI demonstrates that development of the Subject Project would be highly beneficial fiscally to Miami-Dade County, and the other governmental entities in which it will be located. It will also provide employment opportunities for residents of Miami-Dade County both on a non-recurring basis while it is being built and on an annual recurring basis after construction has been completed.

Sincerely,
Miami Economic Associates, Inc.



Andrew Dolkart
President

Appendix **Minnesota IMPLAN Input-Output Model**

The Minnesota IMPLAN Input-Output Model relies on multiplier analysis which quantifies the cumulative effect of dollars inserted into the regional economy. As a dollar moves through the region, it creates additional revenue for linked businesses and/or their employees who also spend that money. More simply, expenditures dispersed by one entity become revenue to another, continuing an economic cycle which ultimately dissipates, bleeding into other regions or areas. Although a number of economic models are available, they work in fundamentally similar ways and center on the same indicators. The Minnesota IMPLAN model was initially created over 35 years ago at the University of Minnesota and has been upgraded on a continuing basis in the ensuing years.

The multiplier impacts calculated by the Minnesota IMPLAN model are based on input-output methodology, which explicitly considers the inter-industry linkages that exist within an economy. Each industry needs labor and inputs from other industries in order to produce economic output. Whenever an industry experiences an increase in the demand for its output, many other industries within that economy indirectly experience an increase in demand as well because of these inter-industry linkages. This increase in demand that results from the need for material inputs is called the *indirect effects*. In addition, an increase in production within a region also leads to an increase in household income through the hiring of workers, which in turn generates further demands for goods and services within the region. Firms also need to expand their base of physical capital to meet higher levels of demand, and this too stimulates regional economic growth. The latter effects are referred to as *induced effects*. The inter-industry linkages and the induced effects on consumer and capital spending lead to successive rounds of production, and this process results in an increase in output that exceeds the initial change in demand, or a *multiplier effect*. Similarly, the increase in household income will exceed the initial payroll increase encountered in the industry that experienced the original increase in demand. The total change in employment in the regional economy is a multiple of the direct change in employment.

In addition to estimating employment, MEAI also used the Minnesota IMPLAN model to quantify the total earnings or labor income of the direct, indirect and induced workers as well as the total gross domestic product, or value added, that would result from the efforts of the direct, indirect and induced employees. Labor income consists of all forms of employment income including wages and salaries and proprietor income. Gross domestic product (GDP), also known as value-added, is the increased value of a product or service as the result of the economic inputs (labor and capital) expended at a given stage, GDP is the sum of wages and salaries, proprietor income, interest and indirect business taxes.

Memorandum



Date: May 14, 2026

To: Honorable Chairman Anthony Rodriguez
Board of County Commissioners

From: Carladenise Edwards, Chief Administrative Officer

Subject: Request to Process Late Departmental Agenda Item

I am requesting that the following item be placed on Board of County Commissioner's May 19, 2026, Agenda:

RESOLUTION APPROVING AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE FOURTH AMENDMENT TO THE ASSIGNMENT AND AMENDED AND RESTATED LEASE AND DEVELOPMENT AGREEMENT PURSUANT TO SECTIONS 125.379 AND 125.045, FLORIDA STATUTES, BETWEEN MIAMI-DADE COUNTY AS LANDLORD AND LANDMARK QOZB CONSTRUCTION, LLC, AS TENANT FOR THE LEASE OF APPROXIMATELY 92.95 ACRES OF THE COUNTY PROPERTY LOCATED AT 20000 NW 47 AVENUE, MIAMI, FLORIDA, FOLIO NUMBER: 30-1131-001-0030 FOR THE ECONOMIC DEVELOPMENT OF A MIXED-USE PROJECT AND AFFORDABLE HOUSING; INCREASING THE SECOND RENEWAL OPTION FROM 30 YEARS TO 37 YEARS; MODIFYING THE RENT SCHEDULE, CONSISTING OF AN INITIAL ANNUAL BASE RENT OF \$218,136, ALONG WITH THE ADDITION OF PERCENTAGE RENT; MODIFYING THE MIXED-USE DEVELOPMENT PROJECT, INCLUDING REDUCING THE AFFORDABLE HOUSING COMPONENT TO NO LESS THAN 190 UNITS, REDUCING RETAIL SPACE TO A MINIMUM OF 24,000 SQUARE FEET, REDUCING THE WAREHOUSE SPACE TO A MINIMUM OF 1,377,000 SQUARE FEET, AND REQUIRING CONSTRUCTION OF FACILITIES TO BE OWNED AND OPERATED BY THE COUNTY, CONSISTING OF NO LESS THAN 9.16 ACRES OF RECREATION AND SPORTS FACILITIES, INCLUDING ATHLETIC FIELDS, AN INDOOR COMMUNITY CENTER CONSISTING OF AT LEAST 36,550 SQUARE FEET, AND NO LESS THAN A 14.72 ACRE LINEAR PARK, ALONG WITH OTHER MODIFICATIONS; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO ENTER INTO ACCESS AND MAINTENANCE EASEMENTS FOR STORMWATER CULVERTS AND APPROVE AND EXECUTE NON-EXCLUSIVE UTILITY EASEMENTS TO PROVIDE UTILITY SERVICES ON THE PROJECT; WAIVING SECTION 2-10.4.2 OF THE COUNTY CODE AND CERTAIN PROVISIONS OF IMPLEMENTING ORDER 8-4; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ALL PROVISIONS CONTAINED IN SUCH FOURTH AMENDMENT, MEMORIALIZE ALL CHANGES IN A CUMULATIVE AMENDED AND RESTATED AGREEMENT AND FINALIZE AND EXECUTE SAME; AND TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME.

Although this item has not met the noticed deadline and has been provided to the Agenda Coordination Office late, it is necessary because it delivers time-sensitive benefits to the County that cannot be delayed, directly advancing urgent County priorities such as public infrastructure improvements and the vital creation of affordable housing. This includes securing a minimum \$310 million private investment, \$15.6 million in infrastructure upgrades, and 190 units of long-term affordable housing. Approval is also necessary to release funds already committed to

nonprofit service providers, ensuring uninterrupted services for vulnerable children and families. Delaying the item risks jeopardizing project timelines, partner commitments, and the County's ability to enforce previously negotiated obligations. The prompt approval of this item is essential to safeguard the County's interests and ensure the delivery of substantial, long-term community benefits.

Therefore, please process the item notwithstanding that the 4-day rule may apply. I am aware that this item is subject to approval for placement on the agenda by the BCC Chairperson, and review by the County Attorney's Office.



**Approved by Mayor or Mayor's Designee
Signature**

Carladenise Edwards
Print Name



**Approved by Legislative Director
or Designee Signature**

Demetria Henderson
Print Name

c: Geri Bonzon-Keenan, County Attorney
Jess M. McCarty, First Assistant County Attorney
CAOagenda@miamidade.gov



MEMORANDUM

(Revised)

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

DATE: May 19, 2026

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 14(A)(3)

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
- ☐ Requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, majority plus one ____, CDMP 7 votes (majority of membership) ____, CDMP 2/3 members present but not less than 7 votes (majority of membership) ____, CDMP 9 votes (2/3 membership) ____) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved *Ramón de la Cruz* Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(3)
5-19-26

RESOLUTION NO. R-441-26

RESOLUTION APPROVING AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE THE FOURTH AMENDMENT TO THE ASSIGNMENT AND AMENDED AND RESTATED LEASE AND DEVELOPMENT AGREEMENT PURSUANT TO SECTIONS 125.379 AND 125.045, FLORIDA STATUTES, BETWEEN MIAMI-DADE COUNTY AS LANDLORD AND LANDMARK QOZB CONSTRUCTION, LLC, AS TENANT FOR THE LEASE OF APPROXIMATELY 92.95 ACRES OF THE COUNTY PROPERTY LOCATED AT 20000 NW 47 AVENUE, MIAMI, FLORIDA, FOLIO NUMBER: 30-1131-001-0030 FOR THE ECONOMIC DEVELOPMENT OF A MIXED-USE PROJECT AND AFFORDABLE HOUSING; INCREASING THE SECOND RENEWAL OPTION FROM 30 YEARS TO 37 YEARS; MODIFYING THE RENT SCHEDULE, CONSISTING OF AN INITIAL ANNUAL BASE RENT OF \$218,136.00, ALONG WITH THE ADDITION OF PERCENTAGE RENT; MODIFYING THE MIXED-USE DEVELOPMENT PROJECT, INCLUDING REDUCING THE AFFORDABLE HOUSING COMPONENT TO NO LESS THAN 190 UNITS, REDUCING RETAIL SPACE TO A MINIMUM OF 24,000 SQUARE FEET, REDUCING THE WAREHOUSE SPACE TO A MINIMUM OF 1,377,000 SQUARE FEET, AND REQUIRING CONSTRUCTION OF FACILITIES TO BE OWNED AND OPERATED BY THE COUNTY, CONSISTING OF NO LESS THAN 9.16 ACRES OF RECREATION AND SPORTS FACILITIES, INCLUDING ATHLETIC FIELDS, AN INDOOR COMMUNITY CENTER CONSISTING OF AT LEAST 36,550 SQUARE FEET, AND NO LESS THAN A 14.72 ACRE LINEAR PARK, ALONG WITH OTHER MODIFICATIONS; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO ENTER INTO ACCESS AND MAINTENANCE EASEMENTS FOR STORMWATER CULVERTS AND APPROVE AND EXECUTE NON-EXCLUSIVE UTILITY EASEMENTS TO PROVIDE UTILITY SERVICES ON THE PROJECT; WAIVING SECTION 2-10.4.2 OF THE COUNTY CODE AND CERTAIN PROVISIONS OF IMPLEMENTING ORDER 8-4; AND AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ALL PROVISIONS CONTAINED IN SUCH FOURTH AMENDMENT, MEMORIALIZE ALL CHANGES IN A CUMULATIVE AMENDED AND RESTATED AGREEMENT AND FINALIZE AND EXECUTE SAME; AND TAKE ALL ACTIONS NECESSARY TO EFFECTUATE SAME

WHEREAS, on November 6, 2024, this Board passed Resolution No. R-974-24, approving the Assignment and Amended and Restated Lease and Development Agreement (the “Amended Lease”) with Landmark QOZB Construction, LLC, a Florida limited liability company (“Landmark” or “Tenant”), having an effective date of April 18, 2025, for certain portions of the property located at 20000 NW 47 Avenue, Miami, Florida 33055, identified by Folio Number: 30-1131-001-0030 (the “Property”), pursuant to Sections 125.045 and 125.379, Florida Statutes, to spur economic development and attract new businesses and jobs to North Dade and to the County and for the creation of much-needed affordable housing for residents; and

WHEREAS, the County and Landmark desire to amend the terms of the Amended Lease in the manner set forth in the Fourth Amendment to Assignment and Amended and Restated Lease and Development Agreement attached hereto as Exhibit “A” (the “Fourth Amendment”); and

WHEREAS, the Fourth Amendment, as further set forth therein, provides for a modified proposed mixed-use development project (the “Project”), with: (i) the addition of acreage to the leased property, including the approximately 2.89-acre portion of the 7.96-acre area on the Property which was previously described as the government parcel, as well as the approximately 11.57-acre parcel wetland retention parcel situated on the northwestern most corner of the property (collectively, the “Additional Acreage”); (ii) reduction of the affordable housing to no less than 190 units; (iii) reduction of the warehousing component to a minimum of 1,377,000 square feet of warehouse space; (iv) reduction of the retail component to no less than 24,000 square feet of retail space; (v) a requirement for Tenant to design, permit, construct, and deliver to the County, at Tenant’s sole cost and expense, no less than 9.16 acres of recreation and sports facilities, including athletic fields, an indoor community center consisting of at least 36,550 square feet, and a minimum of 14.72 acres of a linear park; (vi) reduction of Tenant’s minimum development investment to \$310,000,000.00; (vii) the possible addition of acreage from the parcel where His

House, Inc. (“His House”) is located on the Property into the leased property upon execution of a sublease between Tenant and His House, subject to County approval, with Tenant to contribute \$4,000,000.00 towards the construction of new facilities for His House on the Property as generally contemplated in the Amended Lease; (viii) reduction of Tenant’s job creation obligation, requiring Tenant to create and maintain 100 new full-time or full-time equivalent jobs; and (ix) Tenant’s commitment to other community benefits; and

WHEREAS, the County seeks to promote economic development to invigorate Miami-Dade County and the area and the community surrounding the Property, and to attract tourism, industries, and companies to the County; and

WHEREAS, the County seeks to develop affordable housing in the area to satisfy the great need in our community for affordable housing; and

WHEREAS, accordingly, pursuant to sections 125.045 and 125.379, Florida Statutes, the County desires to amend the Amended Lease as set forth in the Fourth Amendment for the development and operation of the Project, which the County finds will spur economic development and attract new businesses and jobs to North Dade and to the County and will result in the creation of much-needed affordable housing for residents; and

WHEREAS, with respect to the Additional Acreage, this Board desires to waive certain provisions of Implementing Order 8-4 as it relates to administrative review and determinations by the County Mayor, the County’s People and Internal Operations Department, the Regulatory and Economic Resources Department, and the Commissioner Auditor; and

WHEREAS, as required by Resolution No. R-317-25, the 2026 income limit chart published by the Florida Housing Finance Corporation is attached hereto as Exhibit “B” and incorporated herein by this reference; and

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

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

Section 1. This Board incorporates and approves the foregoing recitals as if fully set forth herein.

Section 2. This Board approves, in accordance with Sections 125.379 and 125.045, Florida Statutes, and authorizes the County Mayor or County Mayor's designee to execute, the Fourth Amendment in substantially the form attached hereto and incorporated herein as Exhibit "A", which Fourth Amendment shall be memorialized in a cumulative amended and restated agreement that incorporates all changes to the Amended Lease, including any and all of the amendments that followed thereafter, as further set forth in the Fourth Amendment (the "New Amended and Restated Lease").

Section 3. This Board authorizes the County Mayor or County Mayor's designee to exercise all provisions in the Fourth Amendment and in the New Amended and Restated Lease that are not reserved by the Board, and further authorizes and delegates the authority to the County Mayor or County Mayor's designee to: (a) to negotiate, finalize and execute with the Tenant the New Amended and Restated Lease, and to include appropriate adjustments and revisions to the lease terms, exhibits, attachments, and schedules, provided that said terms and conditions are no less favorable to the County, consistent with those terms contained in the Amended Lease as amended by the Fourth Amendment attached to this Resolution or as otherwise set forth herein, as determined in the discretion of the County Mayor or County Mayor's designee; (b) amend the Fourth Amendment and the New Amended and Restated Lease to correct any typographical or non-material errors, to address revisions or supplements hereto of a non-material nature or to carry

out the purposes of the Fourth Amendment and the New Amended and Restated Lease; (c) finalize and execute a Rental Regulatory Agreement as set forth in section 4 herein; (d) execute or consent to, at the County Mayor or County Mayor's designee's discretion, subleases involving the Tenant and any other entity in furtherance of the Project, including, without limitation, a sublease with His House, Inc. ("His House"), along with any amendments, extensions, and modifications thereto; (e) establish the rent for the His House parcel, including any temporary adjustments, which rent shall be the amount charged by Tenant to His House under the County-approved sublease; (f) execute recognition and non-disturbance agreements and issue estoppel letters and/or statements upon review by the County Attorney's Office for legal sufficiency; (g) execute on behalf of the County, in its capacity of the landlord under the Fourth Amendment, any applications or other documents reasonably requested in connection with His House's financing for its new facilities on the Project, including documents acknowledging that His House may grant a mortgage on its own sub-leasehold interest, as well as other approvals reasonably required to accomplish the construction of the new His House facility on the subject property, provided that no such documents impose any financial obligations on the County or materially modify the County's rights under the Fourth Amendment or the New Amended and Restated Lease, as applicable; (h) enter into and execute any bifurcation agreements and documents related thereto; and (i) consent to actions, events, and undertakings by the Tenant or extensions of time periods for which consent is required by the County, including, but not limited to, extensions of time for the performance of any obligation by the Tenant under the Fourth Amendment and the New Amended and Restated Lease, and execute any documents required in connection with the same, all in accordance with the terms of the New Amended and Restated Lease.

Section 4. This Board authorizes the County Mayor or County Mayor's designee to execute on behalf of the County a Rental Regulatory Agreement following approval by the County Attorney's Office, in generally the form attached to the Fourth Amendment and incorporated herein by reference. The County Mayor or County Mayor's designee is authorized to further negotiate the terms of the Rental Regulatory Agreement in a manner consistent with this resolution, including, but not limited to, negotiating rents for each of the units constructed on the Property; provided however, such rents shall be affordable as defined in section 420.0004, Florida Statutes, and based upon no more than 120 percent of area median income, as determined for Miami-Dade County by the United States Department of Housing and Urban Development or the Florida Housing Finance Corporation. The County Mayor or County Mayor's designee is further authorized to enforce the provisions of the Rental Regulatory Agreement and to exercise all rights set forth therein, and to record same in the Public Records of Miami-Dade County.

Section 5. This Board finds that the Fourth Amendment will promote economic growth, attract new business enterprises, and create new jobs, and hereby approves the Fourth Amendment for the development of a mixed-use development project, including affordable housing, retail space, an indoor community center, outdoor recreational facilities, and warehouses.

Section 6. With respect to the Additional Acreage, this Board waives, for the reasons set forth in the County Mayor's Memorandum, (i) certain applicable provisions of Implementing Order 8-4 as it relates to the administrative review and procedures by the County Mayor, the County's People and Internal Operations Department, the Regulatory and Economic Resources Department, and review and comment by the Commission Auditor; and (ii) the provisions of section 2-10.4.2 of the County Code requiring two MAI appraisals, to the extent the estimated fair market value of the two parcels within the Additional Acreage is over \$5,000,000.00.

Section 7. This Board authorizes the County Mayor or County Mayor's designee to (i) establish and execute access and/or maintenance easements with the Tenants to allow the County to have continuous access to any stormwater and/or drainage culverts, tunnels, pipes, and/or ditches which lead to, near, and/or from the Snake Creek Canal adjacent to the Community of Landmark Property and/or the nearby Royal Country mobile home park; and (ii) in accordance with Resolution No. R-684-25, approve and execute non-exclusive utility easements, upon review by the County Attorney's Office for legal sufficiency, for the purpose of providing utility services to the Project, and record such easements in the public records, with copies of such recorded instruments provided to the Clerk of the Board within 30 days of execution and final acceptance.

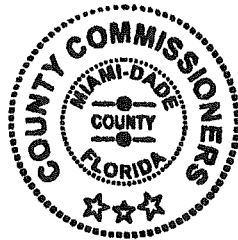
Section 8. This Board directs the County Mayor or County Mayor's designee to provide to the Property Appraiser's Office executed copies of the Fourth Amendment, the New Amended and Restated Lease, the Rental Regulatory Agreement, and any subleases or bifurcation agreements, as applicable, within 30 days of their execution.

Section 9. This Board directs the County Mayor or County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record any instrument creating or reserving a real property interest in favor of the County, including, without limitation, the Fourth Amendment, the New Amended and Restated Lease, the Rental Regulatory Agreement, and any subleases or memoranda of subleases, bifurcation agreements, covenants, reverters, or mortgages that create or reserve a real property interest in favor of the County, and to provide a copy of such recorded instruments to the Clerk of the Board within 30 days of execution and final acceptance. This Board further directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith, together with this resolution.

The foregoing resolution was offered by Commissioner **Vicki L. Lopez**, who moved its adoption. The motion was seconded by Commissioner **Roberto J. Gonzalez** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared this resolution duly passed and adopted this 19th day of May, 2026. 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.

YEM

Yuval E. Manor

Exhibit A

FOURTH AMENDMENT TO ASSIGNMENT, AND AMENDED AND RESTATED LEASE AND DEVELOPMENT AGREEMENT

THIS FOURTH AMENDMENT TO ASSIGNMENT, AND AMENDED AND RESTATED LEASE AND DEVELOPMENT AGREEMENT (this “**Fourth Amendment**”), dated as of the _____ day of _____, 2026 (“**Fourth Amendment Effective Date**”), made by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the “**Landlord**”), and LANDMARK QOZB CONSTRUCTION LLC, a Florida limited liability company, having an office and place of business at 100 Miracle Mile, Suite #400, Coral Gables, FL 33134 (the “**Tenant**”), joined by 13 Pista, LLC, a Delaware limited liability company (“**Original Tenant**”), for purposes of acknowledging this Fourth Amendment.

RECITALS:

WHEREAS, the Landlord and the Original Tenant entered into that certain Lease and Development Agreement, dated August 1, 2018, leasing the Original Tenant certain property (“**Original Lease Agreement**”), as approved by the Miami-Dade County Board of County Commissioners (the “**Board**”), on March 6, 2018, pursuant to Resolution No. R-237-18; and

WHEREAS, after the Original Tenant failed to comply with the terms and conditions of the Original Lease Agreement, the Landlord issued timely and appropriate notices to the Original Tenant to cure such non-compliance and default; and

WHEREAS, the Tenant sought and continues to seek to assume the duties and obligations set forth in the Original Lease Agreement; and

WHEREAS, accordingly, Landlord and Tenant previously entered into that certain Assignment, and Amended and Restated Lease and Development Agreement dated April 18, 2025, as amended by that certain First Amendment to Assignment, and Amended and Restated Lease and Development Agreement, with an Effective Date of August 15, 2025 (“**First Amendment**”), and further amended by that certain Second Amendment to Assignment and Amended and Restated Lease and Development Agreement, with an effective date of November 7, 2025 (“**Second Amendment**”), and further amended by that certain Third Amendment to Assignment and Amended and Restated Lease and Development Agreement, with an effective date of March 17, 2026 (“**Third Amendment**,” and collectively, the “**Lease**” or “**Lease Agreement**”), pursuant to which the Original Tenant agreed to assign all right, title and interest in the Original Lease Agreement to Tenant (the “**Assignment**”) and the Landlord agreed to accept the assignment and to further amend the Original Lease Agreement so that Landlord leases to Tenant, and Tenant leases from Landlord, the Demised Property (as defined in the Lease Agreement and amended herein) subject to satisfaction of certain terms and conditions; and

WHEREAS, on April 21, 2026, the Board approved an extension of the Due Diligence Period set forth in the Lease Agreement until May 30, 2026; and

Fourth Amendment to Landmark Lease

WHEREAS, as of the date hereof, (i) the Lease Agreement is effective, subject to the provisions of Section 2.4 of the Lease Agreement; (ii) the Board approval of this Lease Agreement occurred on November 6, 2024; (iii) the Commencement Date (as defined in the Lease) occurred on August 1, 2018, with the initial term thereof expiring on August 1, 2048, pursuant to Section 3.1(A) of the Lease; and (iv) Tenant has paid to Landlord all amounts required pursuant to Sections 6.1 through 6.3 of the Lease and all Rent due previously due to Landlord, and such amounts are being held by Landlord as required under Section 6.4 of the Lease; and

WHEREAS, Landlord and Tenant desire to amend the Lease Agreement in accordance with the terms of this Fourth Amendment. From and after the effective date of this Fourth Amendment, the terms “Lease” or “Lease Agreement” shall be deemed to include and refer to all the terms and conditions set forth in this Fourth Amendment,

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, each for themselves and their respective successors and assigns, do hereby covenant and agree as follows:

1. **Recitals; Capitalized Terms**. The foregoing Recitals are true and correct and are incorporated in and made a part of this Fourth Amendment by reference. Capitalized terms not defined in this Fourth Amendment shall have the meanings ascribed to them in the Lease.

2. **Defined Terms**.

(a) The definition of “Affiliate” set forth in section 4.2 of the Lease is hereby amended to read as follows:

“**Affiliate**” shall mean any entity that is under common control and ownership with the Tenant, which shall be satisfied by meeting the following requirements: (a) Sponsor owns, directly or indirectly, at least ten percent (10%) of the equity interest in the entity, (b) Sponsor is, directly or indirectly, responsible for the day-to-day management of the entity and the sole contact and notice party for all interactions with Landlord, as set forth in the entity’s organizational documents (c) Landlord shall be entitled to rely on all actions of Sponsor, without inquiry of any other owners of the entity, as to Sponsor’s authority to bind the entity with respect to all matters under this Lease, including, but not limited to, any decisions that could limit or expand the entity’s obligations or performance thereof under this Lease and (d) the operating agreement or other organizational document for such entity shall reference this Lease, shall not conflict with Tenant’s obligations to comply with the Lease, and shall require compliance with the same.

(b) The definition of “Development Concept” set forth in section 4.16 of the Lease is hereby amended to read as follows:

“**Development Concept**” shall mean and refer to the overall initial site plan and renderings of the Improvements, including all building(s), facility(ies) and/or

Fourth Amendment to Landmark Lease

structure(s) and the wetlands retention lands on the Demised Property, to accommodate the uses as described in this Lease for the Project; as well as the Recreational Facilities to be constructed by Tenant on the Recreational Facilities Parcel, and the Non-Profit Facility for His House to be constructed by the Tenant on the Non-profit Parcel, depicted in the conceptual site plan attached hereto as Exhibit “B,” and all changes thereto that are approved in writing by the County Mayor or County Mayor’s designee in accordance with this Lease.

(c) The definition of “Improvements” set forth in section 4.22 of the Lease is hereby amended to read as follows:

“Improvements” shall mean the buildings and other capital improvements to be constructed by the Tenant on the Demised Property as part of the Project, including but not limited to the parking areas, landscaping areas, other structures, facilities or amenities, and all related infrastructure, installations, fixtures, equipment, utilities, site-work and other improvements to be constructed or otherwise installed by the Tenant.

(d) The definition of “Minimum Development Investment” set forth in section 4.31 of the Lease is hereby amended to read as follows:

“Minimum Development Investment” shall mean no less than Three Hundred Ten Million (\$310,000,000.00) Dollars, which is the amount of expenditures the Tenant shall invest in the Project..

(e) The definition of “Plans and Specifications” set forth in section 4.34 of the Lease is hereby amended to read as follows:

“Plans and Specifications” shall mean the plans and specifications for all the work in connection with the demolition or alteration of any existing Improvements or construction of new Improvements on or about the Demised Property, as well as the demolition, alteration and/or construction of the new facilities for His House and the Recreational Facilities, as applicable, and the alteration, construction and reconstruction of any portion of the Project or other work required to be done or performed hereunder, including, but not limited to, any changes, additions or modifications thereof, provided the same are approved to the extent required herein.

(f) The definition of “Project” set forth in section 4.36 of the Lease is hereby amended to read as follows:

“Project” shall mean the overall development and Improvements by the Tenant on the Demised Property, for the Permitted Use, all as described in this Lease and as may, to some extent, be illustrated in the Development Concept, and in the Plans and Specifications to be submitted by Tenant to Landlord for its review and approval, as well as the overall development of the Recreational Facilities, and the Non-profit Facility.

Fourth Amendment to Landmark Lease

(g) The definition of “Public Infrastructure” set forth in section 4.38 of the Lease is hereby amended to read as follows:

“Public Infrastructure” shall mean all on-site and off-site publicly owned facilities and infrastructure constructed, at the Tenant’s expense, on or about the Landmark property outside of the Demised Property and required by: (a) the platting (or re-platting) and/or permitting process for the Project and/or (b) otherwise to support the Project Governmental Parcel, including but not limited to the Recreational Facilities, the Non-Profit Facility, and upgrades and additions to surrounding roadways and sidewalks, water and sewer lines, and electrical lines, etc., including as may be necessary to support the Government Parcel.

(h) The following definitions are hereby added to **Article 4** of the Lease in correct alphabetical order:

(i) **“Bifurcated Lease”** shall have the meaning ascribed to such term in **Section 21.11(a)**.

(ii) **“Bifurcated Parcel”** shall have the meaning ascribed to such term in **Section 21.11(a)**.

(iii) **“Construction License”** shall have the meaning ascribed to such term in **Section 8.8**.

(iv) **“Default Rate”** means an interest rate equal to five percent (5%) per annum above the highest annual prime rate (or base rate) published from time-to-time in The Wall Street Journal under the heading “Money Rates” or any successor heading as being the rate in effect for corporate loans at large U.S. money center commercial banks (whether or not such rate has actually been charged by any such bank) or if such rate is no longer published, then the highest annual rate charged from time-to-time at a large U.S. money center commercial bank, selected by the Landlord, on short term, unsecured loans to its most creditworthy large corporate borrowers

(v) **“Design Criteria Package”** shall have the meaning ascribed to it in **Section 8.8**.

(vi) **“Gross Rents”** as used in this Lease shall mean, without duplication, the sum of (x) all rents, revenues, fees, charges, and other consideration of every kind (whether fixed, variable, minimum, percentage, additional, or otherwise), whether received or receivable, by Tenant or any Affiliate, transferee, tenant, sublessor, sublicensor, or other party deriving rights through Tenant for further leasing, subleasing, licensing, use or occupancy of all or any portion of the Warehouse Facilities or the land on which the Warehouse Facilities are located, directly or indirectly, from or in connection with the leasing, subleasing, licensing, or other

Fourth Amendment to Landmark Lease

occupancy or use of the Warehouse Facilities or the land on which the Warehouse Facilities are located (including, without limitation, the fees and charges described in this Section 5.2 below), less (a) sales or use taxes collected from sub-tenants and paid to federal, state, or local authorities, but not real estate or ad valorem taxes or assessments; (b) insurance proceeds received by Tenant with respect to casualty or other insured losses affecting the Premises or the Improvements, but not proceeds from business interruption insurance or other insurance intended to compensate for lost rents or operating revenues; (c) any Opportunity Fees collected from sub-tenants and paid to Landlord as Percentage Rent; (d) any interest on such Gross Rents which accrued after collection of same by Tenant but before payment to the Landlord; (e) refunds actually paid to subtenants or assignees; (f) rent expressly abated pursuant to the written terms of a sublease (but not discretionary or voluntary abatements); and (g) uncollectible rents that are actually written off in accordance with GAAP after commercially reasonable collection efforts (excluding amounts owed by Affiliates).

For the avoidance of doubt, “Gross Rents” shall include, without limitation:

- (i) Base rent, minimum rent, additional rent, escalation rent, holdover rent, and percentage rent paid by subtenants, licensees, or occupants;
- (ii) Operating expense reimbursements, common area maintenance charges, real estate tax reimbursements, insurance reimbursements, utilities, and similar pass-through charges, whether stated separately or included in rent;
- (iii) Fees and charges customarily associated with warehouse and industrial facilities, including, without limitation, storage fees, yard or outdoor storage fees, trailer or container parking fees, dock or cross-dock fees, handling fees, equipment or racking use fees, cold storage fees, and similar charges;
- (iv) Rent or fees attributable to mezzanines, racking systems, specialized improvements, dedicated use areas, or exclusive use rights;
- (v) Payments received in lieu of rent, including lease termination fees, buyout payments, early surrender payments, liquidated damages, or similar consideration;
- (vi) Amounts received from licenses, concessions, service agreements, or third-party arrangements conducted on or from the Premises, including logistics services, distribution services, or equipment leasing, to the extent related to occupancy or use of the Warehouse Facilities; and
- (vii) Any other consideration received for the right to occupy, use, or benefit from the Warehouse Facilities or the underlying land, regardless of how such consideration is characterized, including amounts collected, received, or receivable by Tenant, any Affiliate, transferee, tenant, sublessor, sublicensor, or other party

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deriving rights through Tenant for further leasing, subleasing, licensing, use or occupancy of all or any portion of the Warehouse Facilities or the underlying land.

(vii) **“Landlord’s Representative”** shall have the meaning ascribed to such term in **Section 8.6**.

(viii) **“Linear Park”** shall have the meaning ascribed to such term in **Section 8.8**.

(ix) **“Master Covenants”** shall mean those certain covenants, conditions and restrictions for the Demised Property as may be approved by Landlord in accordance with this Lease, excluding the Non-profit Parcel at all times even if the Demised Property is expanded, to be prepared by or on behalf of Tenant, and with the prior written consent of the Landlord, may be recorded in the Public Records of Miami-Dade County, Florida, which, *inter alia*, will govern the relationship of the Phases of the Project and/or portions of the Project leased pursuant to this Lease and/or the Bifurcated Leases; govern the use of certain components of the Demised Property during the Term of the Lease (which may include, walkways, driveways, parking facilities, park areas, project-wide lighting and signage) shared by some or all of the Demised Property leased pursuant to this Lease and/or the Bifurcated Leases; establish rights of access, pedestrian and vehicular ingress and egress, and the provision of utilities, structural support, loading areas; address landscaping, maintenance and repairs of shared facilities, and financial contributions by each Phase of the Project on the Demised Property pursuant to this Lease and any Bifurcated Leases to cover the cost of the foregoing and establish certain maintenance and use standards with respect to the Demised Property, as modified, amended, restated, supplemented and extended from time to time with the written approval of the Landlord; provided, however, that (a) such Master Covenants shall only apply to the Demised Property and shall exclude all portions of the Landmark property outside the Demised Property, including, but not limited to the Reserved Habitat Parcel, the Recreational Facilities Parcel, the Government Parcel, the Non-profit Parcel (even if such Non-profit Parcel later becomes part of the Demised Property) and all other portions of the Project or the Landmark property not part of the Demised Property, (b) the Landlord shall have no obligations to contribute financially or otherwise towards the costs of construction and maintenance of such shared elements of the Demised Property, nor to construct or maintain such shared elements itself, and (c) the Master Covenants shall comply with all other conditions set forth in this Lease.

(x) **“Non-Profit Facility”** shall mean the new and/or renovated facilities for His House on an approximately 16.28-acre portion of the Non-Profit Parcel, as more fully set forth in **Exhibit “I”**.

(xi) **“North Parcel”** shall have the meaning ascribed to such term in **Section 2.1**.

Fourth Amendment to Landmark Lease

(xii) **“Operating Expenses”** shall have the meaning ascribed to such term in **Section 5.2.**

(xiii) **“Percentage Rent”** shall have the meaning ascribed to such term in **Section 5.2.**

(xuv) **“Percentage Rent Due Date”** shall have the meaning ascribed to such term in **Section 5.2.**

(xv) **“Recreational Facilities”** shall have the meaning ascribed to such term in **Section 8.8.**

(xvi) **“Recreational Facilities Parcel”** shall have the meaning ascribed to such term in **Section 8.8.**

(xvii) **“Reserved Habitat Parcel”** shall have the meaning ascribed to such term in **Section 2.1.**

(xviii) **“Sponsor”** shall mean Juan Carlos Mas and/or Alberto J. Perez. After the transfer of this Lease (in accordance with all provisions thereof) to an entity that is not managed, directly or indirectly, by Juan Carlos Mas and/or Alberto J. Perez, then Sponsor shall mean the direct or indirect manager, or equivalent thereof, of such successor Tenant.

(xix) **“Sports Facilities and Community Center”** shall have the meaning ascribed to it in **Section 8.8.**

(xx) **“Sublease”** shall mean any instrument pursuant to which all or a portion of the rights granted by this Lease are transferred to an entity other than the Tenant, including but not limited to, a space lease and/or license agreement, and whereby the original Tenant retains all obligations under the Lease or, in the event of bifurcation of this Lease, any instrument pursuant to which all or a portion of the rights granted by this Lease are transferred to an entity other than the bifurcated tenant, transferee, or Affiliate whereby that bifurcated tenant, transferee or Affiliate retains all obligations under the bifurcated lease.

(xxi) **“Sublessee”** shall mean the entity to which a Sublease is granted or its successors or assigns under any such Sublease.

(xxii) **“Transfer”** shall mean any sale, assignment, or transfer, by any method, of this Lease or of ownership interest in Tenant (or otherwise of its rights to develop the Project or Phase, if applicable, whether direct or indirect, and regardless of the method used to accomplish such transfer, which may include, but is not limited to, a sale, assignment, bifurcation, transfer of stock, partnership interest, or equity interest in Tenant, or financing or refinancing agreements (for the avoidance of

Fourth Amendment to Landmark Lease

doubt, excluding transfers to Affiliates prior to Completion of Construction, bona fide, arm's length financing and refinancing agreements with Lenders, and transfers and assignments to Lenders in connection with foreclosures and assignments-in-lieu of foreclosure and also excluding the first sale or transfer by a Leasehold Mortgagee after it acquires ownership of Tenant or this Lease as a result of a bona fide default pursuant to a Leasehold Mortgage).

(xxiii) **"Transfer Fee"** shall have the meaning ascribed to it in **Section 5.3**.

(xxiv) **"Transfer Fee Statement"** shall have the meaning ascribed to it in **Section 5.3**.

3. Lease of the Demised Property.

(a) Exhibits N, A-1, A-2, A-3 and A-4 of the Lease are hereby deleted in their entirety.

(b) Section 2.1 and Section 2.2 of the Lease are hereby amended and restated as follows:

2.1 **Lease of the Demised Property.** The Landlord leases the Demised Property to the Tenant, in its "as-is" and "where is" condition, with any and all faults, and Tenant rents the Demised Property from the Landlord, subject to the terms, covenants, conditions, and provisions of this Lease. The **"Demised Property"** consists of the 95.84 acres of real property generally described and identified by the legal survey, which is attached hereto and incorporated herein by this reference and marked **Exhibit "A-1,"** less the approximately 1.56 acre parcel, as shown in the attached **Exhibit A-10** (the **"Storage Facility Parcel"**), which Storage Facility Parcel is currently leased to His House for its storage and related purposes. The parties acknowledge and agree that notwithstanding any provision to the contrary in this Lease or any prior amendment thereto, the Storage Facility Parcel has at all times since the execution of the Original Lease been leased to, and occupied by, His House. For the avoidance of doubt, the improvements on the Storage Facility Parcel consist of a church building that was previously used by His House as a church but is now used for storage purposes.

2.2 The Demised Property is a portion of the approximately 165.55 acre parcel of land located at 20000 N.W. 47 Avenue, Miami, Florida 33055, and having the Folio Number: 30-1131-001-0030, which overall property is commonly known as "Landmark" or the "Community of Landmark" (hereinafter "Landmark"). For the avoidance of doubt, the Demised Property does not include the remaining portions of the Landmark property, which consist of:

(A) The approximately 36.69 acres of improved real property generally described and identified by the legal survey attached hereto and marked **Exhibit "A-4,"** which is incorporated herein by

Fourth Amendment to Landmark Lease

this reference and referred to herein as the “**Non-Profit Parcel**,” portions of which are currently occupied in part by His House, Inc. (“**His House**”) and by the Center for Family and Child Enrichment, Inc. (“**CFCE**”, and together with His House, the “**Non-profit Organizations**”). The area within the Non-Profit Parcel which is occupied by His House contains approximately 31.3 acres and is described and identified by the legal survey to be prepared by Tenant and finalized and attached to this Fourth Amendment prior to execution by Landlord, a preliminary sketch of which is attached hereto and marked as **Exhibit A-8** and referred to herein as the “**His House Parcel**.” The Non-Profit Parcel currently includes an approximately 9.16 acre portion of real property intended as the future site of the Sports Facilities and Community Center, generally described and identified by the legal survey to be attached hereto and marked Exhibit “**A-5**,” which is incorporated herein by this reference and referred to herein as the “**Recreational Facilities Parcel**,” and

(B) The approximately 5.07-acre portion of real property generally described and identified by the legal survey attached hereto and marked Exhibit “**A-3**,” which is incorporated herein by this reference and referred to herein as the “**Government Parcel**,” and

(C) The approximately 8.11 acres of real property generally described and identified by the legal survey attached hereto and marked Exhibit “**A-2**,” which is incorporated herein by this reference and referred to herein as the “**Reserved Habitat Parcel**,” and

(D) The approximately 2.79-acre portion of real property generally described and identified by the legal survey attached hereto and marked **Exhibit “A-6,”** which is incorporated herein by this reference and referred to as the “**North Parcel**,” and

(E) The approximately 14.72-acre portion of real property generally described and identified by the legal survey attached hereto and marked Exhibit A-7, which is incorporated herein by this reference and referred to as the “**Linear Park**.”

(c) If any conforming corrections to the surveys or legal descriptions are required, or if additional surveying is required, within thirty (30) days of the Fourth Amendment Effective Date, Tenant shall obtain and deliver to Landlord updated surveys and legal descriptions of Exhibits A-1, A-2, A-3, A-4, A-5, A-6, A-7, A-8, A-9 and A-10 (collectively “**Updated Surveys and Legal Descriptions**”). The Updated Surveys and Legal Descriptions must be approved by the

Fourth Amendment to Landmark Lease

Landlord, in its sole discretion, and are subject to Landlord's verification, through a title search, that Landlord holds full legal title to the Demised Property and the authority to enter into and perform this Lease. Upon the written approval of Landlord, through the County Mayor or Mayor's designee, and provided such Updated Surveys and Legal Descriptions do not materially change the total acreage set forth above, in the sole discretion of Landlord, the Updated Surveys and Legal Descriptions shall substitute Exhibits A-1, A-2, A-3, A-4, A-5, A-6, A-7, A-8, A-9 and A-10 via an amendment to this Lease.

4. **Expansion of Demised Property.** Section 2.6 of the Lease is hereby amended and restated as follows:

"2.6. **Expansion of Demised Property.** The Landlord and Tenant understand and agree that the acreage of the Demised Property may be expanded to include additional acreage from : (a) the His House Parcel, conditioned upon and subject to an agreement between Tenant and His House in accordance with Section 8.7(D), for His House to acknowledge termination of its lease with the Landlord for the His House Parcel and to sublease from Tenant the His House Parcel currently occupied by His House, less the Storage Facility Parcel, which shall be removed from the His House Parcel and added to the Demised Premises as set forth in further detail herein; and (b) any other areas of the Non-profit Parcel identified in accordance with Section 8.7(F) or Section 8.7(H) that are not encumbered by a lease with either of the Non-Profit Organizations, as determined by the County Mayor or County Mayor's designee. If such expansion occurs, this Lease shall be amended, as necessary, through an amendment approved and executed by the Tenant and the Landlord, acting through the County Mayor or Mayor's designee, to replace Exhibit A-1 with the new legal description and survey and such shall be thereafter deemed to describe the Demised Property. In the event that the Landlord disagrees with such legal description, the Landlord shall advise the Tenant in writing of any corrections which must be made prior to the amendment of the Lease. The Rent, as described below, for the Demised Property is based upon the size of the Demised Property, and the Rent shall be adjusted immediately upon the execution by both parties of any amendment with respect to the new Demised Property in accordance with Section 5.1 to account for the new acreage of the Demised Property, except as to such additional acreage that is subject to a sublease with His House, the rent for which will charged in accordance with Section 5.5 of this Lease.

As provided in this Section 2.6, the Storage Facility Parcel is part of the His House Parcel, and shall be added to the Demised Property as part of the His House Parcel concurrent with the execution of the Sublease. The parties agree that as part of the His House Sublease, (1) the Storage Facility Parcel shall be removed from the His House Parcel and (2) Tenant shall enter into an appropriate agreement with His House for His House's continued use of the Storage Facility Parcel for its storage and related purposes. Such agreement shall provide that, prior to Commencement of Construction of Phase 1, alternate arrangements shall be made for the relocation

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of all items stored by His House on the Storage Facility Parcel, so as to permit Tenant to proceed with site work for the Project without delay or interference.

5. **Palm Canal Property.** Section 2.7 of the Lease is hereby added as follows:

“2.7. Palm Canal. Tenant agrees that there is a canal located parallel to NW 47th Avenue (the “Palm Canal”) which runs along the east side of the Landmark property, as legally described in **Exhibit “A-9,”** attached hereto and incorporated herein by reference (the **“Palm Canal Parcel”**). Notwithstanding and prevailing over anything contained in this Lease to the contrary, Tenant acknowledges and agrees that: (i) this County Canal Property is part of the Miami-Dade County’s adopted Water Control Plan and is part of the Miami-Dade County’s secondary canal system; (ii) Miami-Dade County may, from time to time, maintain, operate, alter, construct, or otherwise perform work on the Palm Canal Parcel; and (iii) Tenant shall not interfere with or otherwise impede the County’s access to or use of the Palm Canal Parcel. It is further expressly acknowledged and agreed that the Palm Canal Parcel may be dry or may not have an active water conveyance, and any such state, regardless of the length of time, shall have not be deemed to diminish or otherwise impact any of the Tenant’s obligations to not interfere with or otherwise impede the Miami-Dade County’s access to or use of the Palm Canal Parcel. Because the Palm Canal Parcel is within the Demised Property, the following conditions shall apply to the Tenant’s use of the Palm Canal Parcel:

(A) Tenant may use the Palm Canal Parcel for the purpose of constructing, maintaining, operating, repairing and replacing parking for the Project and allowing safe and reasonable access between NW 47th Avenue and the Project, subject to regulatory review and approval by Miami-Dade County Department of Regulatory and Economic Resources, or its successor department, for a Class III permit. Notwithstanding anything in this Lease to the contrary, buildings and vertical improvements are expressly prohibited in the Palm Canal Parcel, except with the express written consent of Landlord in the form of an amendment to this Lease. No use of the Palm Canal Parcel, other than those set forth herein, will be permitted without the express written consent of Landlord, in the form of an amendment to this Lease which shall not be arbitrarily or capriciously withheld. In no event shall Tenant's use of the Palm Canal Parcel interfere with Miami-Dade County’s operation and use of the Palm Canal Parcel, or impair or impede the canal, stormwater management, or levee uses of the Palm Canal Parcel in any manner, without the express written consent of Landlord, acting through the County Mayor or Mayor’s designee, which may be withheld or granted in Landlord’s sole and absolute discretion. All work in the Palm Canal Parcel, including, but not limited to, construction of parking facilities and/or a culvert, shall require a Class III permit

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from Miami-Dade County. Furthermore, all trees or landscaping in the Palm Canal Parcel shall require a Class III permit, and all existing trees and landscaping shall require an after-the-fact Class III permit in order to remain. All such Class III permits shall be revocable. The Palm Canal Parcel shall not be used in any manner to adversely affect the use, safety, appearance, or enjoyment of the Palm Canal, as determined within the Landlord's discretion, which discretion shall not be exercised in an arbitrary or capricious manner. Tenant may not maintain or install any signage in this Palm Canal Parcel unless first approved in writing by Miami-Dade County, specifically the Department of Regulatory and Economic Resources, or its successor. In addition, any such signs must conform to the requirements, restrictions and prohibitions of the Code of Miami-Dade County, all of which shall be determined in the lawful discretion of the Regulatory and Economic Resources Department (or its equivalent department with jurisdiction over signage at the time of the request). If any signs are permitted, the footings of the signs cannot interfere with the culvert or the Palm Canal, stormwater management, or levee uses of the Landlord. In any event, Tenant is not permitted to maintain or install any signage in the Palm Canal Parcel which is visible to the public traveling along NW 47th Avenue, except that Tenant may maintain any lawfully existing signs and place temporary signs which do not require excavation or installation of subsurface footers, as may be permitted by Code. At all times, excepting emergencies or temporary closures for repairs or replacements, connectivity for pedestrians traveling between the Project and NW 47th Avenue must only be provided within the private driveways that have been reviewed and approved through the Class III permit process. Throughout the term of this Lease, Tenant shall be liable to the Landlord for the maintenance and other obligations set forth herein, and Tenant and its successors and assigns will not alienate the Palm Canal Parcel from the Project or otherwise interfere with the connectivity between the Project and NW 47th Avenue.

(B) Landlord shall have the right to enter the Palm Canal Parcel and to perform any and all work to use the Palm Canal Parcel as a public canal, for canal and levee purposes, and for all purposes incidental thereto. Landlord retains the right to undertake any and all activities within the Palm Canal Parcel it deems appropriate, in its sole and absolute discretion, to maintain, repair, or replace the any culvert, even where such activities disrupt or are inconsistent with Tenant's use of the Palm Canal Parcel and including (but not limited to) the Landlord's right to modify, remove, or demolish any improvements to the Palm Canal Parcel. Under no circumstance

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shall Tenant be entitled to compensation or payment from Landlord or any abatement of rent related to Landlord's access and use of the Palm Canal Parcel or related to any modification, removal, or demolition of improvements to the Palm Canal Parcel, including but not limited to any cost or value of the improvements constructed, including the parking lot and private driveways, reimbursement of monies paid hereunder, and/or for any damages, injuries or claim for whatever kind or nature.

(C) Except for cases of emergency, or for any work or use by Landlord which does not require Tenant to move any vehicles or equipment located on the Palm Canal Parcel, Landlord shall provide Tenant with fourteen (14) days written notice prior to entering or performing work on the Palm Canal Parcel. Such notice shall identify the portion of the Palm Canal Parcel which the Landlord requires the Tenant to suspend Tenant's use, and the dates on which Landlord's work is expected to commence and to be completed. Upon receipt of such notice, Tenant shall remove any vehicles or equipment from the portion of the Palm Canal Parcel identified in such notice, prior to the expected date of commencement. In the event that Landlord requires emergency access to the Palm Canal Parcel, Landlord shall provide reasonable notice to Tenant prior to entering the Canal Property, and Tenant shall remove any vehicles or equipment from the portion of the Palm Canal Parcel subject to the emergency access. Landlord shall provide Tenant with ten (10) days written notice of the completion of any work conducted in the Palm Canal Parcel. Notwithstanding anything stated herein to the contrary, no notice to Tenant is required for the entrance, work, or use of Palm Canal Parcel by Landlord if such work which does not require Tenant to move its vehicles or equipment. Upon the completion of any work conducted by Landlord, Tenant shall have the right at its sole expense to restore or cause to be restored any improvements within the Palm Canal Parcel, to the extent that the County determines, that such improvements do not interfere with the Landlord's use of the Palm Canal Parcel as a public canal, for canal and levee purposes, and all purposes incidental thereto, or impair or impede the use of the Palm Canal Parcel as a public canal, for canal and levee purposes and all purposes incidental thereto. Tenant acknowledges that Miami-Dade County has regulatory authority over the construction of physical improvements within Miami-Dade County, and that this provision does not constitute a permit or waive any requirements to obtain any regulatory approvals that may be necessary to authorize the construction, reconstruction, or repair of such improvements.

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(D) Nothing stated herein shall be deemed to prohibit Tenant from applying for the appropriate Class III permit, or other required permits or authorizations, to construct a culvert in or a driveway across the Palm Canal Parcel.

(E) Notwithstanding and prevailing over anything contained in this Lease to the contrary, the provisions of this Section 2.7 shall not apply if Landlord, in its legislative or regulatory capacity, amends its Water Control Plan to remove the Palm Canal as a County Canal Property and discontinues the use of the Palm Canal for canal and levee purposes. In such event, Tenant may use those specific portion(s) of the Palm Canal Parcel, to the extent such portion has been both removed from the Water Control Plan and for which the County has discontinued the use of the Palm Canal for canal and levee purposes, in accordance with the approved Development Concept, and for no other purpose.

6. **Renewal Option.** Section 3.1(B) of the Lease is hereby amended and restated as follows:

“(B) **Renewal Option.** Subject to the terms and conditions of this Lease (including Article 22 hereof), and provided further that the Tenant is not in breach or default under the Lease or any other obligation to the Landlord, the Landlord agrees that the Tenant shall have the right to exercise two (2) options (each an “Option” and collectively, the “Options”) to extend the Term, with the first Option for a period of thirty (30) years, and the second Option for a period of thirty-seven (37) years. The Tenant shall provide notice to Landlord that it is exercising the first Option (i) no later than one hundred eighty (180) days, and (ii) no earlier than three hundred sixty-five (365) days, prior to the expiration of the Term; and may exercise the second Option by providing notice to the Landlord that it is exercising the second Option (iii) no later than one hundred eighty (180) days, and (iv) no earlier than three hundred sixty-five (365) days prior to the expiration of the first Option. At the expiration or earlier termination of this Lease, the parties agree that the Demised Property shall revert back to Landlord, and all improvements thereon (except for the Tenant’s removable personal property) shall automatically become the sole property of the Landlord, at no cost or expense to the Landlord.”

7. **Annual Base Rent. Exhibit “D” to the Lease** is hereby deleted in its entirety and replaced with the Exhibit “D” attached to this Fourth Amendment. In addition, Section 5.1 is hereby deleted in its entirety and amended and restated as follows:

5.1 **Annual Base Rent.** The Tenant covenants and agrees to pay to Landlord annual rent in the amounts shown and described in Schedule 5.1 which is attached hereto and incorporated herein by this reference, for each year of the Term (hereinafter “Annual Base Rent”), plus sales tax, if any, as such sales tax is determined by the

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State of Florida. The Tenant shall pay any additional rent to include charges, fees, impositions, assessments and/or expenses to be paid by Tenant as hereinafter set forth in this Lease, including for utilities, such as, but not limited to, storm water charges, plus any applicable taxes in the nature of rental taxes, assessments, real estate use or similar taxes now or hereafter assessed or levied by an appropriate taxing authority (hereinafter “Additional Rent”) upon the payment of the Annual Base Rent. The Annual Base Rent, Percentage Rent, His House Parcel Rent (defined in Section 5.5), and Additional Rent are sometimes referred to herein collectively as “Rent.” The Annual Base Rent for this Lease shall be payable annually, in one (1) lump sum, and in advance of the Lease Year. The Annual Base Rent shall be paid by the Tenant in full on each anniversary date of the Commencement Date (August 1st, without demand, notice, set-off, or reduction of any kind or nature). If, for any Lease Year, any of the Rent is not paid within fifteen (15) calendar days from the due date, then a late fee shall automatically be applied in the amount of fifteen (15%) percent of the outstanding amount owed to the Landlord. The Annual Base Rent shall be paid to the People and Internal Operations Department, Miami-Dade County, Real Estate Development Division, 111 N.W. 1st Street, Suite 2460, Miami, Florida 33128, or at such other place and to such other person as the Landlord may from time to time designate in writing.

The Annual Base Rent as set forth in “Schedule 5.1 is predicated upon the assumption that the Demised Property will contain approximately 108.08 acres, upon the completion of the Non-Profit Facility and addition of portions of the His House Parcel to the Demised Property pursuant to Section 2.6 of this Lease. To the extent that the actual acreage of the Demised Property on August 1, 2030 is more or less than 108.08 acres, the Annual Base Rent due on August 1, 2030 and each year thereafter shall be established as follows: (a) take the Annual Base Rent set forth in Exhibit “D” for the upcoming Lease Year; (b) divide the applicable Annual Base Rent by 108.08 acres to identify the price per acre; (c) multiply the price per acre calculated for the upcoming year at issue by the number of acres, or any part thereof, that comprises or will comprise the Demised Property at the date the Annual Base Rent is due; and (d) if the acreage adjustment occurs in the middle of a given Lease Year after August 1, 2030, include in the Annual Base Rent due for the upcoming year at issue any unpaid Annual Base Rent owed by Tenant to Landlord from the previous Lease Year resulting from the added acreage. The 108.08 acres excludes the portion of the Non-profit Parcel that is subject to Tenant’s sublease with His House. For the avoidance of doubt, there shall be no adjustments for acreage or any corresponding adjustment to the Annual Base Rent prior to August 1, 2030.

8. **Percentage Rent.** Section 5.2 is hereby deleted in its entirety and amended and restated as follows:

“5.2. **Percentage Rent.**

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Commencing on August 1 of the year following the date that Tenant commences collection of Gross Rent from any subtenants for any of the Warehouse Facilities, and annually on August 1 of each year thereafter during the Term (each, “**Percentage Rent Due Date**”), Tenant shall pay to Landlord, an amount equal to two percent (2%) of the annual Gross Rents paid by any entity or individuals such as subtenants, sub-subtenants, licensees and concessionaires for the occupancy and use of such Warehouse Facilities for the preceding twelve-month calendar year (or any part thereof) ending on December 31 (the “**Percentage Rent**”). The Percentage Rent is in addition to any Annual Base Rent or other charges specifically provided in the Lease. For purposes of example only, if the Percentage Rent Due Date is August 1, 2031, the Percentage Rent due on August 1, 2031 shall be based on Gross Rents for the immediately preceding calendar year (from January 1 through December 31, 2030).

Landlord and Tenant acknowledge that from and after the Percentage Rent Due Date through the expiration of the Lease, (a) Tenant is required throughout the term of the Lease to pay the Landlord the Annual Base Rent and the Percentage Rent, (b) that the Percentage Rent is considered Additional Rent under this Lease, and that Annual Base Rent and Percentage Rent are sometimes referred to as Rent under this Lease. Landlord further acknowledges that Tenant intends to charge subtenants or assignees an opportunity fee in the amount equal to the Percentage Rent due to Landlord associated with such subtenant (“Opportunity Fees”). Opportunity Fees collected by Tenant from subtenants shall not be counted toward the Gross Rents, but shall be collected by Tenant and submitted to Landlord with the balance of the Percentage Rent due in the year following the period in which they are collected from such subtenant or assignee. Notwithstanding the foregoing, Tenant is solely responsible for the payment of Percentage Rent to Landlord and failure of any subtenant or assignee to pay Opportunity Fees that may be due, or of Tenant to collect same shall not excuse Tenant from its obligation to pay the Percentage Rent due to Landlord. Tenant represents and warrants to Landlord that the Opportunity Fee charged to subtenants or assignees shall be in addition to, and not in any way calculated into or offset against, the base rent or other amounts charged by Tenant to such subtenants or assignees. Tenant shall certify its compliance with the foregoing to Landlord as part of the audit report required in subsection (D) below.

- (A) Except for those exclusions to Gross Rent specifically set forth in the definition of Gross Rent, there shall be no other exclusions or deductions to the calculation of Gross Rent, including but not limited to, deductions for (a) Annual Base Rent, His House Rent, or any other amounts payable by Tenant to Landlord; (b) debt service, financing costs, or return on equity; (c) capital expenditures, tenant improvement costs, or leasing commissions; (d) property management fees, asset management fees, or overhead; (e) depreciation, amortization, or reserves; and (f) any other costs or

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expenses of Tenant's ownership, operation, development, or financing of the Warehouse Facilities.

(B) Tenant shall not structure, characterize, or recharacterize any sublease, license, or occupancy arrangement so as to reduce Gross Rent, nor allow its Affiliates, transferees, sublessors, sublicensors, or other party deriving rights through Tenant for further leasing, subleasing, licensing, use or occupancy of all or any portion of the Warehouse Facilities or the underlying land to structure, characterize or recharacterize any sublease, license, or occupancy arrangement so as to reduce Gross Rent. Except as specifically excluded in the definition of Gross Rents, amounts paid for occupancy or use of the Warehouse Facilities or the underlying lands shall be included in Gross Rents regardless of whether such amounts are denominated as rent, fees, reimbursements, service charges, or otherwise.

(C) Concurrently with the delivery of each Percentage Rent payment, Tenant shall, at its sole cost and expense, provide to the Landlord a detailed audit report of the Gross Rents from the operation of the Warehouse Facilities for the immediately preceding calendar year, certified by Tenant's chief financial officer to be true and complete in all material respects. The audit report shall be subject to approval in writing by the Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. The report shall be prepared in accordance with generally accepted auditing standards, and shall include, at a minimum: (i) a detailed schedule of all income and revenues received or receivable by Tenant itemized by warehouse building and subtenant(s), sub-subtenant(s), licensees and concessionaires; (ii) all permitted deductions and exclusions, if any, claimed from Gross Rents; and (iii) the calculation on which the Percentage Rent due is based.

(D) Landlord, through the County Mayor or County Mayor's designee, shall have the right, upon not less than thirty (30) days' prior written notice, to audit Tenant's books and records relating to Gross Rents and Percentage Rent for any Lease Year, up to five (5) years after delivery of the applicable annual statement and Tenant shall provide or make available the supporting documentation upon which Tenant based the Gross Rents, which by way of example may include, but is not limited to, invoices, cancelled checks, insurance policy declaration page(s), bill statements, and all other reasonable documentation reasonably requested by Landlord to ascertain the amount of Gross Rents.

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(E) Tenant shall maintain such books and records in accordance with generally accepted accounting principles (“GAAP”) and shall make them available during normal business hours at a location mutually agreeable to Landlord and Tenant, or electronically.

(F) If any audit reveals an underpayment of Percentage Rent for any Lease Year, Tenant shall promptly pay the deficiency together with interest at the Default Rate. In addition thereto, Tenant shall reimburse Landlord for the reasonable cost of the audit if the underpayment of Percentage Rent is in excess of three percent (3%) of the Percentage Rent paid for the applicable Lease Year.

(G) Landlord’s rights in this Section 5.2 shall survive the expiration or termination of this Lease with respect to any period for which a statement has not been finally audited.

9. **Transfer Fees.** Section 5.3 of the Lease is hereby deleted in its entirety and amended and restated as follows:

5.3. Payment Where Tenant Sells, Assigns, or Transfers the Lease or Development Rights. Landlord and Tenant acknowledge that they have entered into this Lease for the development of public land for both public and private benefit. Tenant shall equitably share with Landlord the proceeds of any Transfer.

Except with respect to transfers to Affiliates prior to Completion of Construction of an applicable Phase under this Lease (as may be bifurcated in accordance with the terms herein), in the event that a Transfer occurs, and as a result thereof (a) Tenant no longer qualifies as an Affiliate pursuant to this Lease, or Tenant retains, in the aggregate, less than a fifty percent (50%) ownership interest in the Lease, or there is an aggregate change in ownership of Tenant of more than fifty percent (50%) and (b) Tenant or any Affiliate, Sponsor, transferor, or bifurcated lease tenant realizes a profit (as defined below), then Tenant or any Affiliate, Sponsor, transferor, or bifurcated lease tenant shall pay Landlord ten percent (10%) of the amount of the total profits received by Tenant or realized from such Transfer; provided, however, that if the Transfer is to an entity other than an Affiliate and occurs prior to Completion of Construction of the applicable Phase under this Lease (as may be bifurcated in accordance with the terms herein), the amount payable to Landlord shall be fifty percent (50%) of the total profits received by Tenant or realized from the Transfer, versus ten percent (10%), and for the first Transfer by Tenant after Completion of Construction of each applicable Phase of the Project (including a Transfer to an Affiliate), the amount payable to Landlord shall be five percent (5%) of the total profits received by Tenant or realized from the Transfer (“Transfer Fee”).

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For the avoidance of doubt, any bifurcation of this Lease shall be a Transfer under this Lease; provided, however, that transfers to an Affiliate prior to Completion of Construction of the applicable Phase under this Lease (as may be bifurcated in accordance with the terms herein) shall not be subject to a Transfer Fee. Upon Completion of Construction of a Phase under this Lease or any Bifurcated Lease, any subsequent Transfer with respect to such completed Phase under this Lease or any Bifurcated Lease shall be subject to a Transfer Fee as provided above.

For Transfers prior to Completion of Construction or for the first Transfer after Completion of Construction, profits shall be calculated by subtracting from the aggregate proceeds (which in all instances shall result from bona fide transactions, not subject to separate agreements, loan forgiveness arrangements, or other transactions not reported to the Landlord) realized from the Transfer, which aggregate proceeds shall include the purchase price for such Transfer and any other consideration (including, but not limited to, money payments, property transfers, stock or membership interests, debt forgiveness or assumption of debt, services, or any other benefit realized from the Transfer) received by Tenant (or any Affiliate, Sponsor, transferor, or bifurcated lease tenant) for such Transfer under any other agreement or arrangement with the transferee ("**Gross Profit**") the (A) Tenant's aggregate construction costs, in accordance with GAAP standards (which GAAP standards include construction soft costs, permitting costs, hard costs and financing costs), and fixed costs of capital (fixed costs of capital shall mean the fixed, preferred returns paid or payable to Tenant's equity investors and, for the avoidance of doubt shall exclude (i) any preferred rate of return paid or payable to Sponsor and (ii) any other returns on capital (other than preferred returns) invested by Tenant's equity investors accrued or payable at the time of such sale, assignment, or transfer and (B) customary transaction costs (limited to commercially reasonable brokerage commissions, documentary stamp taxes, surtaxes and/or other transfer taxes, title search, title insurance, survey costs, estoppel certificate fees, SNDA fees if lender consent is required and including attorney's fees), provided such transaction costs do not exceed \$25,000. For subsequent Transfers after Completion of Construction (i.e. there has already been a prior Transfer where Gross Profit was paid in accordance with the preceding clauses), the profits shall mean the subtraction from Gross Profit of (A) the sum of the purchase price originally paid by the transferor and, if applicable, the aggregate construction costs incurred by transferor subsequent to the first Transfer for the Project, which construction costs shall be computed in accordance with GAAP standards, and (B) the amounts set forth in (B) above. For avoidance of doubt, any Leasehold Mortgagee or Mezzanine Financing Source that acquires ownership of the leasehold estate under this Lease shall be deemed to have paid the purchase price and expended such costs paid and expended by the former Tenant.

For the avoidance of doubt, investments made into Tenant for the purpose of funding obligations of Tenant in connection with the Project shall not be considered proceeds resulting from a Transfer, except to the extent (a) that such investment

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results in a cash distribution to any owner of Tenant, including but not limited to the Sponsor, or to any Affiliate of Tenant or to any transferor; or (b) such investment results in a change in ownership, control, or economic benefit to Tenant, an Affiliate, or the transferor.

The applicable Transfer Fee shall be paid to Landlord on the date of the closing of the Transfer. The Transfer Fee(s) due to Landlord under this Section shall be considered Additional Rent and shall be in addition to and with no offsets for any other rent, fees or payments to which Landlord is entitled under any other provisions of this Lease.

Tenant agrees that no series of transactions or structuring agreements shall be used to avoid the Transfer Fee, and the transfer of ownership to an Affiliate shall not be used as a mechanism to avoid the payment of the Transfer Fee under this Section, provided, however, that Landlord acknowledges that transfers to an Affiliate prior to Completion of Construction of the applicable Phase under this Lease (as may be bifurcated in accordance with the terms herein) shall not be subject to a Transfer Fee. Commencing on the Fourth Amendment Effective Date, Tenant shall maintain in its records an annual certified statement from a “Big Four” accounting firm, or from a reputable regional accounting firm, or from a lawyer licensed in the State of Florida, setting forth the ownership names and percentage of ownership for Tenant. Upon five (5) days’ notice, Tenant shall permit County to inspect such statement(s). Additionally, at least ten (10) business days prior to closing on a Transfer, the Tenant shall deliver to Landlord a statement (“Transfer Fee Statement”) certified to Landlord, from either one of the “Big Four” accounting firms or from a reputable regional accounting firm acceptable to Landlord in its sole but reasonable discretion, setting forth the above calculations and the amount of the Transfer Fee due to Landlord, accompanied by reasonable documentation to support the amount of the Transfer Fee due. If Landlord disputes the Transfer Fee, Landlord and Tenant shall, in good faith, attempt to negotiate a resolution to said dispute and Tenant shall not be permitted and shall not effectuate any Transfer unless and until it reaches resolution with the Landlord regarding the amount of the Transfer Fee to the satisfaction of the Landlord. An example of a Transfer Fee calculation is shown on Attachment 7, attached hereto.

10. **Minimum Public Infrastructure Spending.** Section 5.4 of the Lease is hereby deleted in its entirety and replaced with the following:

5.4 **Minimum Public Infrastructure Spending.** In addition to the foregoing, the Tenant shall, in accordance with the deadlines set forth in this Lease, spend a minimum of Fifteen Million Six Hundred Thousand (\$15,600,000.00) Dollars for the Hard Costs of Public Infrastructure by the completion date for Phase 3 of the Project (the “Minimum Infrastructure Spend”). Therefore, in addition to Annual Base Rent and the other financial obligations described in this Lease, the Tenant hereby agrees to spend a minimum of Fifteen Million Six Hundred Thousand

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(\$15,600,000.00) Dollars for Public Infrastructure by the completion date for Phase 3 of the Project. If Tenant fails to spend at least Fifteen Million Six Hundred Thousand (\$15,600,000.00) Dollars for Public Infrastructure by the completion date scheduled for Phase 3, then Tenant shall pay Landlord, without notice or demand, as Additional Rent and due in full without set-off or reduction and on the date the next Annual Base Rent payment is due, an amount equal to the amount of money that was not spent for Public Infrastructure by the Tenant, plus an additional twenty (20%) percent of the unspent amount (the "Infrastructure Deficiency Payment").

Tenant shall provide Landlord, without notice or demand, within ninety (90) calendar days from the date of completion of the Public Infrastructure, and with detailed and supporting documentation, including but not limited to, copies of any and all contracts, purchase orders, invoices and cancelled checks and/or bank statements, verification that the Minimum Infrastructure Spend requirement has been met. The Landlord shall act reasonably with respect to the records that it seeks from Tenant to confirm Tenant has satisfied its obligations hereunder. And, in the event that the Landlord desires or otherwise seeks to audit the books and records of the Tenant to ensure that the Minimum Infrastructure Spend has been timely met by the Tenant, the Tenant agrees here to cooperate with such audit, including, but not limited to making available to the Landlord and its auditor, within five (5) calendar days of any such request by the Landlord, any and all of the books and records pertaining to the Minimum Infrastructure Spend, at an office location situated within the geographical boundary of Miami-Dade County.

The parties acknowledge that the Infrastructure Deficiency Payment constitutes agreed-upon liquidated damages and not a penalty, given the difficulty of determining actual damages from any failure by Tenant to meet this obligation. Accordingly, provided that Tenant pays the Infrastructure Deficiency Payment when due, such payment shall constitute the Landlord's sole and exclusive remedy for Tenant's failure to meet the Minimum Infrastructure Spend requirement, and such failure shall not constitute an Event of Default under this Lease or give rise to any right to terminate this Lease.

11. **His House Sublease Rent.** Article 5 of the Lease is hereby amended and restated to add a new Section 5.5, as follows:

5.5. **Annual Rent for His House Parcel.** Upon the addition of the His House Parcel to the Demised Property in accordance with Section 8.7(E) of this Lease, Tenant shall pay the Landlord rent in the amount of Sixty-Three Thousand Six Hundred Forty-Four and 83/100 Dollars (\$63,644.83) per month, increased annually by no more than three (3%) percent, plus applicable sales tax as determined by the State of Florida, if any (the "His House Parcel Rent"). Tenant shall charge His House the His House Parcel Rent on a monthly basis. Tenant shall remit the His House Parcel Rent to Landlord within ten (10) days of the His House Parcel Rent due date as per

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the terms of the His House Sublease, without demand, notice, set off, or reduction of any kind, at the same address where Tenant sends Landlord other Rent payments. The His House Rent shall commence on the Sublease Commencement Date, as defined in Section 8.7(D) of this Lease. The His House Parcel Rent may increase from time to time subject to the terms of the His House Sublease, and any increased rent due from His House to Tenant shall then become His House Parcel Rent due from Tenant to Landlord, it being the intent of the Tenant and Landlord that the amount of the His House Parcel Rent shall mirror the rent His House pays to Tenant; provided, however, that any decreases in the His House Parcel Rent as set forth above shall require the prior written approval of Landlord and that His House's failure to pay rent shall not obligate Tenant to pay His House Parcel Rent to the Landlord, it being expressly acknowledged herein that Tenant is a "pass through" with respect to the His House Parcel Rent and Tenant's obligations with respect to such His House Parcel Rent shall be limited to the collection and remittance of such rent to Landlord. Notwithstanding the foregoing, should His House fail to pay rent to Tenant, Tenant shall consider such failure a default under the His House Sublease and pursue the remedies as set forth in Section 8.7(D)(10) of this Lease.

(A) The His House Parcel Rent shall be separately delineated from the rent for the remainder of the Demised Property in all rent invoices, statements, and payment records maintained by Landlord and Tenant.

(B) For the avoidance of doubt, the His House Parcel Rent remitted by Tenant pursuant to this Section 5.5 shall be in addition to the Annual Base Rent otherwise payable by Tenant pursuant to Sections 5.1 through 5.4 of this Lease for the remainder of the Demised Property.

12. **Stormwater Basin Property and Reserved Habitat Parcel.** Article 7 of the Lease is hereby deleted in its entirety and restated as follows:

Article 7

RESERVED HABITAT PARCEL AND DRAINAGE DITCHES

7.1 **Access to Reserved Habitat Parcel.** The Landlord and Tenant further acknowledge and agree that the Landlord reserves for itself, and its employees, agents and contractors through the entire duration and pendency of this Lease and any renewals thereof an access easement on any and all roads or roadways, on or about the Demised Property (as the Demised Property now exists or may be revised), whether existing at the commencement of this Lease, or at any time thereafter, including any and all future roads and/or roadways which will be built or constructed on the Demised Property, leading to or from, or in the vicinity of, the Stormwater Basin, the Revised Basin, the Recreational Facilities Parcel, the

Fourth Amendment to Landmark Lease

Linear Park, the North Parcel, and the Government Parcel, or any property adjacent to the Demised Property.

7.2 Ditches on the Demised Property. To the extent that Tenant may wish to fill, modify, or otherwise impact any of the existing drainage ditches or other drainage infrastructure located within the Demised Property and shown on the attached survey, then before undertaking any such filling, modifications, or impact to any such drainage ditch or other drainage infrastructure, the Developer shall first be required to demonstrate, to the satisfaction of the director of the Miami-Dade County Department of Regulatory and Economic Resources, that any such proposed filling, modification, or impact will not have a negative impact on adjacent properties with respect to stormwater or drainage. It is expressly acknowledged and agreed by the Tenant that the adjacent mobile home park property and other neighboring development may be utilizing or otherwise benefiting from the Demised Property for stormwater or drainage purposes, and that the obligations in this paragraph are required by this Lease separate from and in addition to the applicable regulatory obligations and requirements.

13. **Development of Land and Construction of Improvements**. Article 8 of the Lease is hereby deleted in its entirety and replaced with Article 8 as shown on Attachment 1 attached hereto and by this reference made a part hereof. Exhibits “I” and “J” attached to the Lease are deleted and Exhibit “I” is replaced with the Exhibit “I” attached hereto and made a part hereof.

14. **Rights to Personal Property after Termination of Surrender**. Section 10.3 of the Lease is hereby deleted in its entirety and replaced with the following:

10.3 Rights to Personal Property after Termination or Surrender. Any personal property of Tenant which shall remain in the Demised Property after six (6) months following the termination or expiration of this Lease may, at the option of Landlord, be deemed to have been abandoned by Tenant and, unless any interest therein is claimed and removed within such six (6) month period by a Lender, said personal property may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit.

15. **Job Creation Obligations and Community Benefits**. Article 13 of the Lease is hereby deleted in its entirety and replaced with Article 13 shown on Attachment 2 attached hereto and by this reference made a part hereof.

16. **Changes and Alterations to Improvements by Tenant**. Section 15.1(D) of the Lease is hereby deleted in its entirety and replaced with the following:

(D) Notwithstanding the foregoing, none of the following work to the Improvements on the Demised Property shall require Landlord’s review or approval:

Fourth Amendment to Landmark Lease

- (i) any modifications, construction, replacements, or repair of the nature of “tenant work,” or “tenant improvements”, as such terms are customarily used, or any interior work within any building, provided the Project is maintained, but excluding any modifications, construction, replacements or repairs to the improvements on the His House Parcel that would require modification(s) or amendment(s) to the His House Sublease; or
- (ii) any normal and periodic maintenance, operation, and repair of the Improvements; or
- (iii) any interior reconfigurations or non-material alterations made to the Improvements; or
- (iv) any repair or reconstruction to any Improvements damaged by casualty, substantially in the same form as existed prior to such casualty; or
- (v) any modifications, construction, replacements, or repairs which do not require any modification to the regulatory site plan approved for the Project, provided that they fall within the Permitted Use and do not involve or affect the improvements on the Linear Park, the Government Parcel, the Recreational Facilities Parcel or the Non-Profit Facility.

17. **Unavoidable Delays.** Section 19.1 is hereby deleted in its entirety and amended to read as follows:

19.1 Other than Tenant's obligation to satisfy the financial obligations set forth in this Lease, including the payment of Rent when due to Landlord, to satisfy any other monetary obligation under this Lease, and to comply with the timeframe set forth in Section 2.4 including the Due Diligence Period and termination rights therein, the party obligated to perform shall be entitled to a reasonable extension of time to satisfy performance as a result of an inability to meet a time frame or deadline specified in this Lease where such inability or delay is caused by an Unavoidable Delay and shall be excused from performance for the period of any such time extension, provided that the period of any delay or time extension to satisfy an obligation impeded by an Unavoidable Delay shall be limited to the amount of time reasonably necessary to comply, following or as a result of the Unavoidable Delay and shall not in any instance exceed (i) twenty-four (24) months total prior to Completion of Construction, and (ii) eighteen (18) months total following Completion of Construction. The provisions of this section shall only apply if the delayed party complies with the following requirements: (a) when the delayed party has knowledge or is put on notice of the existence of an Unavoidable Delay, such party shall give prompt written notice thereof to the other party, including the causes thereof and the anticipated time extension necessary to perform, but in no event shall such notice be provided later than fifteen (15) days of the actual event giving rise to the Unavoidable Delays (failing which, this section

Fourth Amendment to Landmark Lease

shall be waived with regard to such event) and (b) the delayed party shall take commercially reasonable steps to attempt to mitigate all delays and to remove, resolve or otherwise eliminate such occurrence while keeping the other party advised with respect thereto, and shall commence performance of its obligation hereunder promptly upon such removal, resolution or elimination. The Landlord or Tenant, as applicable, shall only be entitled to an extension of time equal to the exact same period of the Unavoidable Delays to complete its duty to perform under the terms and conditions of this Lease, and notwithstanding any provision to the contrary in this Lease, in no event shall delays caused by Unavoidable Delays extend any of the deadlines, milestones and/or date for performance set forth in this Lease by a cumulative time period greater than twenty-four (24) months prior to Completion of Construction, and (ii) eighteen (18) months following Completion of Construction from the date of the event or events giving rise to the Unavoidable Delays. The parties agree that the Landlord is authorized to dispute whether the Unavoidable Delays claimed by Tenant meets the definition of Unavoidable Delays and specifically the requirements set forth herein, and any such dispute, unless resolved by the parties, shall be resolved in accordance with Applicable Laws and the terms and conditions of this Lease.

18. Damage and Destruction.

(a) The second to last sentence of Section 20.1 of the Lease is hereby amended to read as follows:

“However, in the event insurance proceeds related to such casualty are not made available to Tenant for use in connection therewith, or are deemed insufficient by Tenant in its reasonable discretion to enable the continuation of operations on the Demised Property, or in the event that casualty so damages a material portion of the Project such that Tenant cannot reasonably be expected to operate its business within the Demised Property as intended for a period of more than one hundred eighty (180) days, and Tenant elects not to rebuild, then subject to the rights of Lenders and Sublessees, if any (i) Tenant shall have the right to terminate this Lease, (ii) in which event the Demised Property shall be returned to Landlord in its then existing condition (except that Tenant shall use the insurance proceeds to demolish any structures or improvements that are unusable or unsafe, or otherwise fund the cost of such demolition, at Tenant’s sole expense), and (iii) all rent shall be abated from and after the date Tenant notifies Landlord in writing of the effective date of the termination of this Lease. The balance of any unused insurance proceeds shall be paid to Tenant and any Leasehold Mortgagee as their respective interests may appear.”

(b) Section 20.3 is hereby deleted in its entirety and replaced with the following:

20.3 Loss Payees of Tenant-Maintained Property Insurance. With respect to all policies of property insurance required to be maintained by Tenant in accordance with this Lease:

Subject to the rights of Leasehold Mortgagees, Landlord shall be named as a loss payee as its interests may appear and the loss thereunder shall be payable to Tenant and Landlord. Neither Landlord nor any Leasehold Mortgagee shall unreasonably withhold its consent to a release of the proceeds of any fire or other casualty insurance for any loss which shall occur during the Term of this Lease for repair or rebuilding. In the event that any Rent, payments or other financial obligations of the Tenant to the Landlord are outstanding during the period of rebuilding or repair and any insurance proceeds are remaining after completion of rebuilding or repair under this Section, then, subject to rights of Leasehold Mortgagees, such proceeds shall be paid first to Landlord up to the amount of the outstanding amounts due. If all the insurance proceeds are in fact made available to Tenant and such insurance proceeds received by Tenant, are insufficient to pay the entire cost of repairing or rebuilding, Tenant shall: (a) provide evidence reasonably satisfactory to the County that it has secured the full amount of such deficiency prior to utilizing any insurance proceeds to pay the cost of such repairing or rebuilding; or (b) to the extent Tenant is unable to secure the full amount of the deficiency within 180 days after receipt of the insurance proceeds, the provisions of section 20.1 shall apply, including, without limitation, Tenant's obligation under section 20.1 to fund the cost to demolish any structures or improvements that are unusable or unsafe. To the extent any Leasehold Mortgagee exercises any right or option to retain and apply any portion of the proceeds of any insurance toward payment of the debt, Tenant shall nonetheless remain responsible to perform the repair and rebuilding, and shall diligently and expeditiously undertake to secure and close on loans(s) to finance fund the cost to the work, and thereafter, to commence and fully complete such work as expeditiously as reasonably possible.

For the avoidance of doubt, nothing in this Section 20.3 shall excuse Tenant's obligation to pay Rent to Landlord when due, unless agreed to in writing by the Landlord.

(b) Section 20.4 of the Lease is hereby deleted in its entirety and replaced with the following:

20.4 Termination of Lease for Certain Destruction Occurring During Last Five Years of Lease Term. Notwithstanding anything to the contrary contained herein, in the event that (i) the Improvements, buildings, or any part thereof shall be damaged or destroyed by fire or other casualty during the last five (5) years of the Term of this Lease (as same may be extended from time to time by Tenant exercising one or more Options), and the estimated cost for repair and restoration exceeds an amount equal to ten (10%) percent of the then-current fair market value of the Improvements (as determined by an appraisal secured by the Landlord, but

Fourth Amendment to Landmark Lease

paid for by the Tenant, excluding value of the Land), or (ii) the Improvements, buildings, or any part thereof shall be damaged or destroyed by fire or other casualty and either (x) the estimated cost for repair and restoration exceeds twenty-five (25%) percent of the then-current fair market value of the Improvements (as determined by an appraisal secured by Landlord, but paid for by the Tenant, excluding value of the Demised Property), or (y) the damage is such that the Improvements cannot be repaired or rebuilt (as reasonably determined by Tenant) within six (6) nine (9) months of the occurrence of such damage or destruction, then subject to the rights of Lenders and Sublessees, if any, Tenant and Landlord shall each have the right to terminate this Lease and its obligations hereunder by giving written notice to the other party within six (6) months after such damage or destruction (provided, however, that in the event that Landlord gives a notice of termination pursuant to this provision, and Tenant subsequently exercises an Option to extend the Term of this Lease, Landlord's notice of termination shall be moot and the Lease shall remain in effect). In such event, this Lease shall terminate fifteen (15) days following receipt of such notice, and Tenant shall not be entitled to the return of any Rent, though (i) all Rent hereunder accruing from and after the date such notice of termination is delivered shall be abated and (ii) Rent following the occurrence of such casualty or other damage shall be abated on the same percentage basis as described above. In such event, the property insurance proceeds for the damaged buildings and Improvements, including business interruption insurance proceeds, shall be first used for returning the Demised Property to the Landlord in the condition the Tenant received it on the Effective Date of this Lease including, but not limited to, the clearing of the Demised Property of any construction, after which, any balance shall be paid to Tenant and any Leasehold Mortgagee and Mezzanine Financing Source as their respective interests may appear.

19. **Mortgages, Transfers, Subleases, Transfer of Tenant's Interest**, New Lease and Lease in Reversion. Article 21 of the Lease is hereby deleted in its entirety and replaced in its entirety with Article 21 shown on Attachment 3 attached hereto and by this reference made a part hereof.

20. **Eminent Domain**.

Article 22 of the Lease is hereby replaced in its entirety with Article 22 shown on **Attachment 4** attached hereto and by this reference made a part hereof.

21. **Termination**. Article 23 of the Lease is hereby replaced in its entirety with Article 23 shown on Attachment 5 attached hereto and by this reference made a part hereof.

22. **Defaults**. Section 24.15 is hereby amended and restated to read as follows:

24.15 **"Liquidated Damages for Failure to Achieve Hiring Condition**. If Tenant fails to meet Jobs Number for the Job Requirement on any Reporting Date, then Tenant or its successor or assign shall pay to the Landlord as liquidated

Fourth Amendment to Landmark Lease

damages (the “**Liquidated Damages**”), the amount equal to (i) \$8,000.00 multiplied by the Job Shortage Number, for deficiencies that occur on each Reporting Date related to Phase 2 job creation obligations (i.e., 15 full-time or full-time equivalent jobs); (ii) \$9,600.00 multiplied by the Job Shortage Number if the deficiencies occur on each Reporting Date related to Phase 3 job creation obligations (i.e., an additional 35 full-time or full-time equivalent jobs), and (iii) \$11,500.00 multiplied by the Job Shortage Number for deficiencies that occur on each Reporting Date related to Phase 4 (i.e., an additional 25 full-time or full-time equivalent jobs) and Phase 5 (i.e., an additional 25 full-time or full-time equivalent jobs). Any Liquidated Damages due and owing shall be paid to the County within ninety (90) days after the applicable Reporting Date. For example, if the Average Jobs Number for the Job Requirement on the first Reporting Date is 14 and the then current Job Salary Amount is \$45,000, as under the example above, the Job Shortage Number will be 1. In this example, the Liquidated Damages payable would be \$8,000.00. The parties understand and agree that the Liquidated Damages to the Landlord by virtue of Tenant’s failure to achieve the Certified Jobs required by this Lease are difficult to quantify, that the amount of these Liquidated Damages is a reasonable estimate of those damages to the Landlord and are imposed as damages and not a penalty. Tenant and its successors, Affiliates or assigns are expressly estopped from claiming, and waive any right to claim, that the Landlord’s assessment of Liquidated Damages against Tenant amounts to a penalty or is not enforceable.

23. **Notices.** Article 24, entitled “Notices,” is hereby deleted in its entirety and replaced with Article 32 shown on Attachment 6 attached hereto and by this reference made a part hereof.

24. **Landlord Certificates.** Section 26.2 is hereby deleted in its entirety and replaced with the following:

26.2 Landlord Certificates. Landlord agrees at any time and from time to time, upon not less than twenty (20) business days prior written notice by Tenant or by a Leasehold Mortgagee or Mezzanine Financing Source, but no more often than twice in each Lease Year, and upon payment by Tenant of a reasonable processing fee as may be established and charged by Landlord from time to time, to furnish a statement in writing, setting forth the rents, payments and other monies then payable under the Lease, if then known; certifying that this Lease is unmodified and in full force and effect (or if there shall have been modifications, that the Lease is in full force and effect as modified, and stating the modifications) and the dates to which the Annual Base Rent payments and other monies have been paid; stating whether or not, to the best of Landlord’s knowledge, Tenant is in default in keeping, observing and performing any of the terms of this Lease, and, if Tenant shall be in default, specifying each such default of which Landlord may have knowledge; and such other matters as Tenant may reasonably request.

Fourth Amendment to Landmark Lease

25. **Designation of Landlord's Representative.** Section 27.7 is hereby amended to add the following subsection (F) following subsection (E):

(F) Review and approve (i) the final forms of each Bifurcated Lease, which may include modifications to incorporate reasonable and customary lender protections related thereto, subject to Landlord's approval, provided that such final forms are consistent with all terms and conditions of this Lease and do not impair, limit or decrease any of Landlord's rights or remedies under the Lease or Tenant's obligations under this Lease, and once approved, execute same, and (ii) the final form of the Master Covenants provided that in no event shall such Master Covenants impose any financial obligation or liability whatsoever upon the Landlord or impose any financial liability or obligation on any of the Non-Profit Organizations.

26. **Successors and Assigns.** Section 27.9 of the Lease is hereby deleted in its entirety and replaced with the following:

Section 27.9 **Successors and Assigns.** The terms herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns (including Leasehold Mortgagees and Mezzanine Financing Sources as appropriate and applicable), except as may be otherwise provided herein.

27. **Representations and Warranties.** Landlord, after the Fourth Amendment Effective Date, hereby represents to Tenant, and Tenant hereby represents to Landlord, that:

- (a) it has full power and authority to enter into this Fourth Amendment and perform in accordance with its terms and provisions;
- (b) that the individuals executing this Fourth Amendment on its behalf have the authority to bind it and to enter into this transaction; and
- (c) it has taken all requisite action and steps to legally authorize it to execute, deliver and perform pursuant to this Fourth Amendment.

28. **Miscellaneous Provisions.**

(a) The effective date of this Amendment (the "**Fourth Amendment Effective Date**") shall be ten (10) days after the Miami-Dade County Board of County Commissioners approves this Fourth Amendment, provided no veto of the approval of this Fourth Amendment was utilized by the Mayor of Miami-Dade County, Florida.

(b) The parties agree to memorialize all amendments to the Lease to date, including the changes in this Fourth Amendment, in a cumulative amended and restated lease agreement, to be finalized and executed by no later than 30 days after the Fourth Amendment Effective Date, which may also include appropriate adjustments and revisions to the lease terms,

Fourth Amendment to Landmark Lease

exhibits, attachments, and schedules to ensure consistency and accuracy in light of the parties' agreement as memorialized in this Fourth Amendment.

(c) Landlord and Tenant hereby represent and agree that no real estate broker or other person is entitled to claim a commission as a result of the execution and delivery of this Fourth Amendment.

(d) This Fourth Amendment and any exhibits attached to this Fourth Amendment and the Lease Agreement set forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Demised Property, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than those set forth in the Lease Agreement, as modified by this Fourth Amendment.

(e) Except as expressly modified in this Fourth Amendment, all of the terms, covenants and conditions of the Lease Agreement shall remain in full force and effect and are ratified and confirmed; provided that in the event of a conflict between the terms, covenants and conditions of the Lease Agreement and this Fourth Amendment, the terms of this Fourth Amendment shall govern.

(f) This Fourth Amendment shall constitute a part of the Lease Agreement, and references to the Lease or Lease Agreement hereafter shall automatically include a reference to this Fourth Amendment.

(g) This Fourth Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart. Signatures to this Fourth Amendment, any amendment hereof and any notice given hereunder, delivered electronically via .pdf, .jpeg, .TIF, .TIFF or similar electronic format shall be deemed an original signature and fully effective as such for all purposes. Each party agrees to deliver promptly an executed original of this Fourth Amendment with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Fourth Amendment, it being expressly agreed that each party to this Fourth Amendment shall be bound by its own electronically transmitted signature and shall accept the electronically transmitted signature of the other party to this Fourth Amendment.

29. **Exhibits.** All exhibits attached to this Fourth Amendment are incorporated into the Lease by reference.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

Fourth Amendment to Landmark Lease

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

LANDLORD

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

**BY THE MAYOR OR THE MAYOR'S
DESIGNEE**

By: _____
Name: _____
Title: _____

Attest:

By: _____

**Approved as to form and legal
sufficiency:**

By: _____
Name: _____
Title: _____
Date: _____

Fourth Amendment to Landmark Lease

Signed in the presence of:



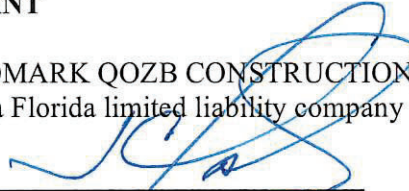
Print Name: Julia N. Bro
Print Address: 1180 SW 63rd



Print Name: GRAHAM Wilson
Print Address: 100 Miracle Mile, Ste 400

TENANT

LANDMARK QOZB CONSTRUCTION,
LLC, a Florida limited liability company

By: 

Name: Juan Carlos Mas
Title: Manager

Fourth Amendment to Landmark Lease

Signed in the presence of:

Print Name:

Pelshi, Eduardo Cesar

Print Name:

Norma Gonzalez

ORIGINAL TENANT:

13 Pista, LLC, a Delaware limited liability company

By:

Print Name:

LUIS GONZALEZ

Title: PRESIDENT

Date:

12/5/2026

Exhibit A-1
Legal Description of Demised Property

LEGAL DESCRIPTION:
DEMISED PROPERTY

A PORTION OF TRACTS 33 THROUGH 46 AND 57 THROUGH 64, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W, ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N01°52'46"W, ALONG THE WEST LINE OF SAID TRACT 66, FOR A DISTANCE OF 1149.46 FEET TO A POINT; THENCE RUN S87°46'39"W FOR A DISTANCE OF 1980.11 FEET TO A POINT; THENCE RUN N01°52'27"W, ALONG THE EASTERLY LINE OF TRACT C OF ROYAL COUNTRY FIRST ADDITION AS RECORDED IN PLAT BOOK 128 AT PAGE 3 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY FLORIDA, FOR A DISTANCE OF 580.30 FEET; THENCE RUN N88°09'20"E FOR A DISTANCE OF 101.68 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING PARCEL OF LAND;

THENCE RUN N02°13'03"W FOR A DISTANCE OF 917.70 FEET TO A POINT; THENCE RUN S87°51'41"W FOR A DISTANCE OF 2077.02 FEET TO A POINT; THENCE RUN N01°53'29"W, ALONG THE EAST LINE OF TRACT E OF ROYAL COUNTRY SECOND ADDITION AS RECORDED IN PLAT BOOK 129 AT PAGE 37 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, FOR A DISTANCE OF 1008.26 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CANAL C-9 / SNAKE CREEK CANAL; THENCE RUN N87°49'38"E, ALONG SAID SOUTH RIGHT OF WAY LINE, FOR A DISTANCE OF 789.60 FEET TO A POINT; THENCE RUN S02°13'21"E FOR A DISTANCE OF 500.61 FEET TO A POINT; THENCE RUN 87°46'39"E FOR A DISTANCE OF 704.68 FEET TO A POINT; THENCE RUN N87°49'38"E FOR A DISTANCE OF 1074.81 FEET TO A POINT; THENCE RUN S01°56'53"E FOR A DISTANCE OF 476.73 FEET TO A POINT; THENCE RUN N88°09'37"E FOR A DISTANCE OF 1932.74 FEET TO A POINT; THENCE RUN N02°05'04"W FOR A DISTANCE OF 25.00 FEET TO A POINT; THENCE RUN N88°09'37"E FOR A DISTANCE OF 25.78 FEET TO A POINT OF CURVATURE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET, THENCE TO THE RIGHT ALONG A CURVE FOR AN ARC DISTANCE OF 39.25 FEET AND A DELTA ANGLE OF 89°57'37" TO A TANGENT LINE, ALSO BEING THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012; THENCE RUN S01°52'46"E, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 953.13 FEET TO A POINT; THENCE RUN S88°09'20"W FOR A DISTANCE OF 2473.41 FEET THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 4,049,092 SQUARE FEET OR 92.95 ACRES MORE OR LESS.

TOGETHER WITH



Engineering & Design

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MIAMI
7400 Corporate Center Drive,
Suite C
Miami, FL 33126
Phone: 305.392.3190
COLLIERS ENGINEERING & DESIGN, INC.

MIAMI-DADE COUNTY

PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA 33169

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

1 of 6

R:\Projects\2026\26004479A\Survey\dwg\LV-SURV-LEGALS.dwg;DEMISED LEGAL 2 By: AINARA DIAZ on 2026-04-22 -- 10:39am

LEGAL DESCRIPTION:
DEMISED PROPERTY (CONTINUED)

A PORTION OF TRACT 65, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W, ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 292.17 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N02°12'55"W FOR A DISTANCE OF 602.35 FEET TO A POINT; THENCE RUN N87°43'08"E FOR A DISTANCE OF 212.14 FEET TO A POINT THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012; THENCE RUN S00°36'14"E, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 54.64 FEET; THENCE RUN S12°49'50"E FOR A DISTANCE OF 61.40 FEET TO A POINT; THENCE RUN S00°36'20"E FOR A DISTANCE OF 39.10 FEET TO A POINT; THENCE RUN S11°32'29"W FOR A DISTANCE OF 51.81 FEET; THENCE RUN S01°52'46"E FOR A DISTANCE OF 367.33 FEET TO A POINT; THENCE RUN S42°02'30"W FOR A DISTANCE OF 39.89 FEET TO A POINT, THE LAST SIX (6) COURSES ARE COINCIDENT WITH THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012 AS RECORDED IN OFFICIAL RECORD BOOK 30611 AT PAGE 2835 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA; THENCE RUN S87°02'22"W, ALONG SAID NORTH RIGHT OF WAY LINE OF N.W. 199th STREET, FOR A DISTANCE OF 178.52 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 125,917 SQUARE FEET OR 2.89 ACRES MORE OR LESS.

BOTH PARCELS OF LAND CONTAINING 4,175,009 SQUARE FEET OR 95.84 ACRES MORE OR LESS.



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MIAMI-DADE COUNTY

**PORTIONS OF TRACTS 33 TO
46 AND TRACTS 57 TO 66
(P.B. 2 PG. 39)**

LANDMARK

**MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA**

MDC068

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

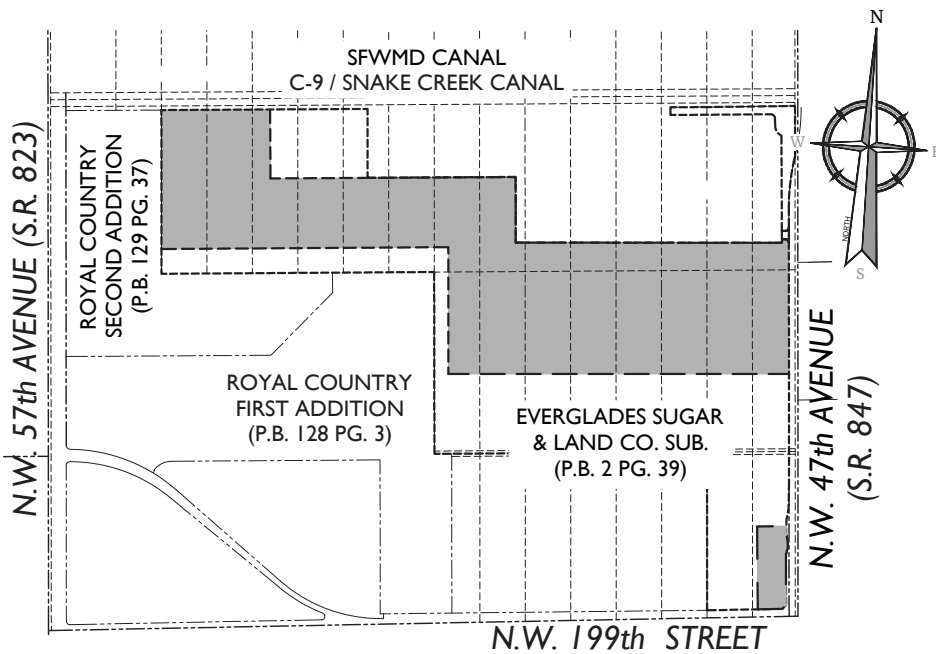
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

2 of 6

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

DEMISED PROPERTY



LOCATION MAP

NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF SIX (6) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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MIAMI-DADE COUNTY

PORTIONS OF TRACTS 33 TO
46 AND TRACTS 57 TO 66
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC069

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

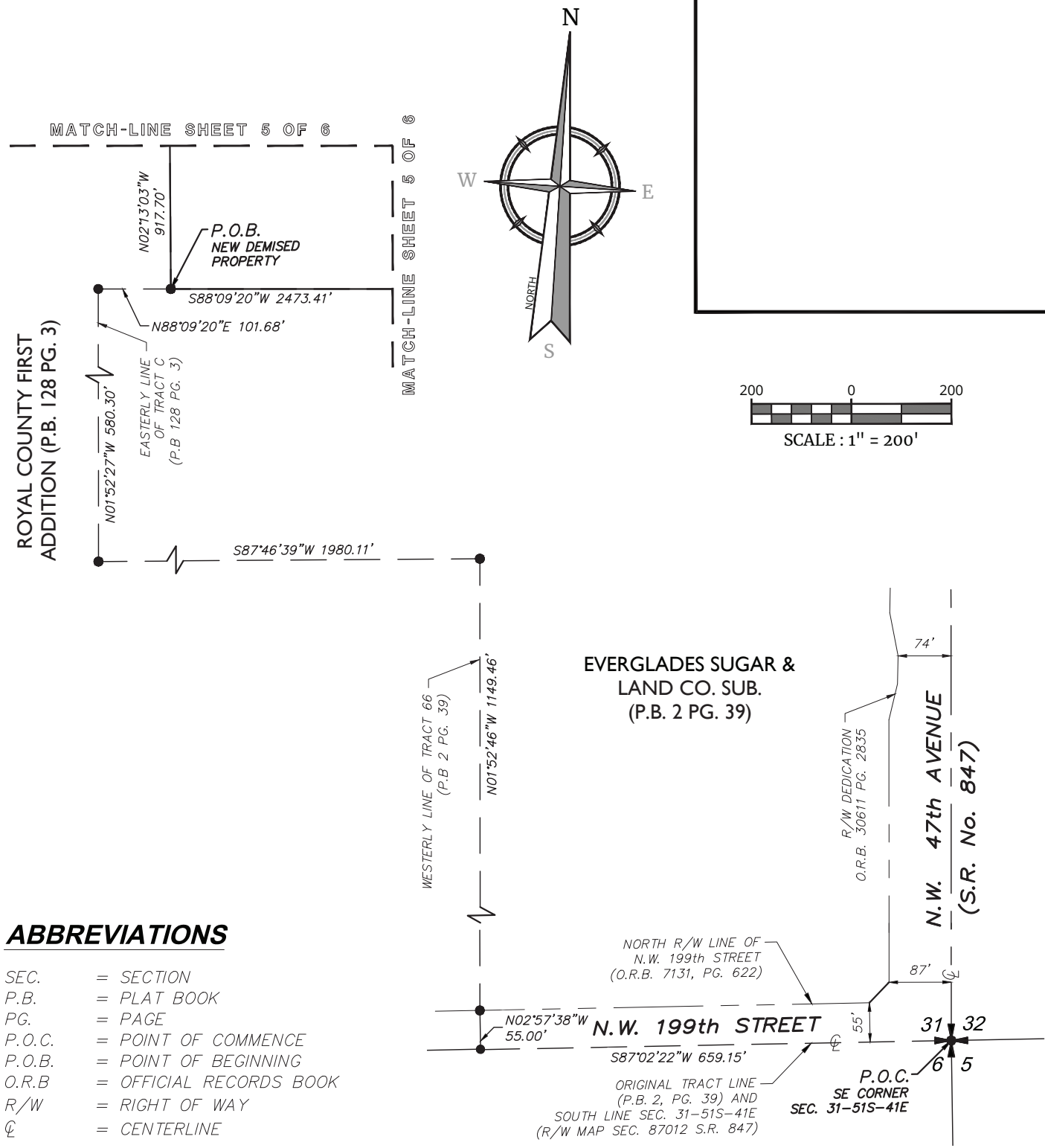
26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

3 of 6

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



ABBREVIATIONS

SEC.	= SECTION
P.B.	= PLAT BOOK
PG.	= PAGE
P.O.C.	= POINT OF COMMENCE
P.O.B.	= POINT OF BEGINNING
O.R.B.	= OFFICIAL RECORDS BOOK
R/W	= RIGHT OF WAY
CL	= CENTERLINE



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EXHIBIT "A" DEMISED PROPERTY

PORTIONS OF TRACTS 33 TO
46 AND TRACTS 57 TO 66
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC070

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

DRAWING NUMBER:

4 of 6

ROYAL COUNTRY SECOND
ADDITION
(P.B. 129 PG. 37)

EASTERLY LINE TRACT E
(P.B. 129 PG. 37)
N01°53'29"W 1008.26'

SOUTH R/W LINE OF THE
SNAKE CREEK CANAL
(CANAL C-9-20)

N87°49'38"E 789.60'

S02°13'21"E 500.61'

ABBREVIATIONS
SEC. = SECTION
P.B. = PLAT BOOK
SEC. = PAGE
P.O.C = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE
R = RADIUS
Δ = DELTA ANGLE
L = LENGTH

N87°46'39"E
704.68'

N87°49'38"E 1074.81'

NEW DEMISED PROPERTY
EVERGLADES SUGAR & LAND CO. SUB.
(P.B. 2 PG. 39)

S87°51'41"W 2077.02'

N02°13'03"W 917.70'

P.O.B.
NEW DEMISED
PROPERTY

N88°09'20"E 101.68'

S88°09'20"W 2473.41'

S01°56'53"E 476.73'

R=25.00'
L=39.25'
Δ=89°57'37"

N02°05'04"W
25.00'

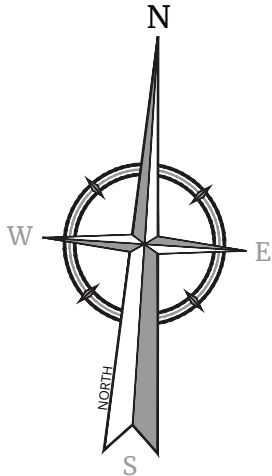
N88°09'37"E
25.78'

EAST LINE
SEC. 31-51S-41E

WESTERLY
R/W LINE

S01°52'46"E 953.13'

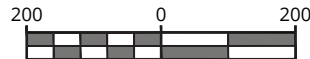
N.W. 47th AVENUE
(S.R. No. 847)



ROYAL COUNTRY FIRST ADDITION
(P.B. 128 PG. 3)

MATCH-LINE SHEET 4 OF 6

MATCH-LINE SHEET 4 OF 6



SCALE : 1" = 200'



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EXHIBIT "A"
DEMISED PROPERTY

PORTIONS OF TRACTS 33 TO
46 AND TRACTS 57 TO 66
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC071

REV | DATE | DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:
MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

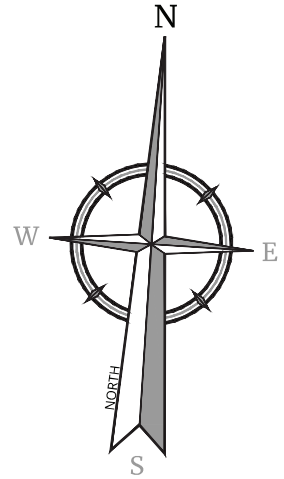
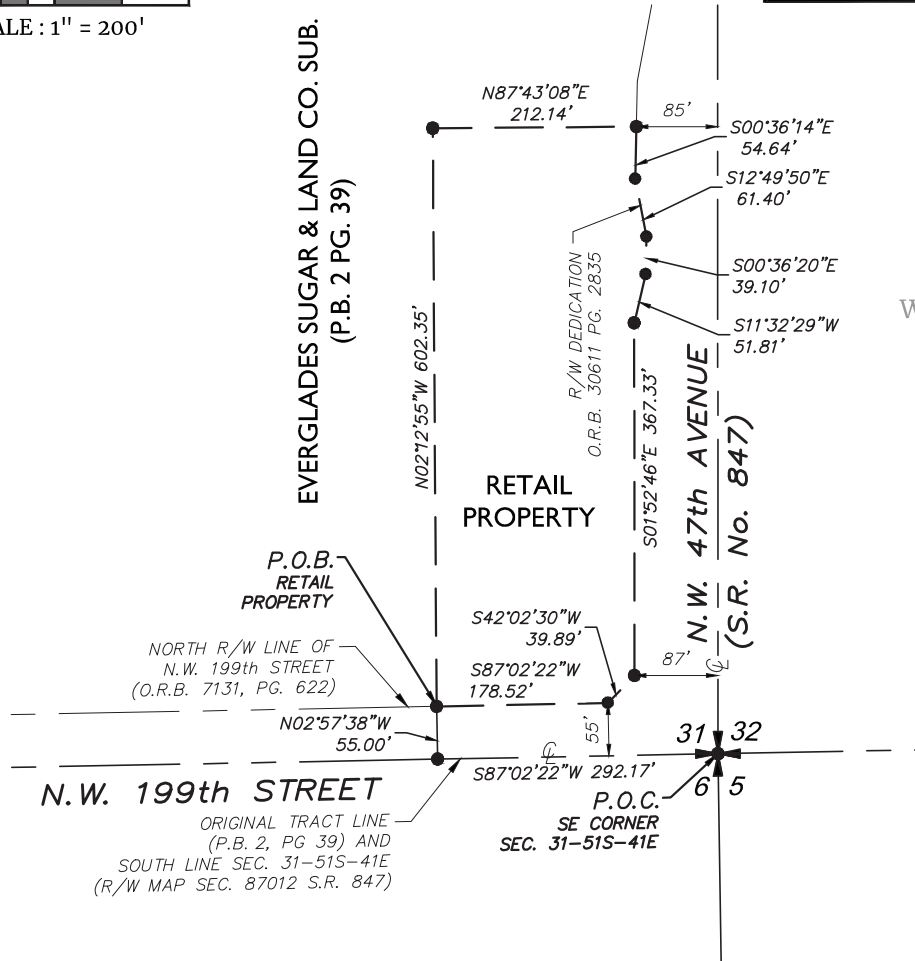
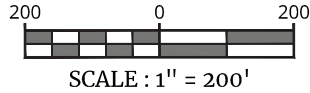
DRAWING NUMBER:

5 of 6

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C. = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B. = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



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EXHIBIT "A" RETAIL PROPERTY

PORTIONS OF TRACTS 33 TO
46 AND TRACTS 57 TO 66
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC072

REV	DATE	DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

6 of 6

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-2
Reserved Habitat Parcel**

R:\Projects\2026\26004479A\Survey\dwg\IV-SURV-LEGALS.dwg\COUNTY STORM WATER - 1 By: AIMARA DIAZ on 2026-04-23 -- 10:46am

LEGAL DESCRIPTION:
COUNTY RESERVED HABITAT PARCEL

A PORTION OF TRACTS 42 THROUGH 44, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W, ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N01°52'46"W, ALONG THE WEST LINE OF SAID TRACT 66, FOR A DISTANCE OF 1149.46 FEET TO A POINT; THENCE RUN S87°46'39"W FOR A DISTANCE OF 1980.11 FEET TO A POINT; THENCE RUN N01°52'27"W, ALONG THE EASTERLY LINE OF TRACT C OF ROYAL COUNTRY FIRST ADDITION AS RECORDED IN PLAT BOOK 128 AT PAGE 3 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY FLORIDA, FOR A DISTANCE OF 1319.56 FEET; THENCE RUN S87°46'58"W, ALONG THE NORTH LINE OF SAID TRACT C AND ITS PROLONGATION TO THE WEST, FOR A DISTANCE OF 1980.80 FEET TO A POINT; THENCE RUN N01°53'29"W, ALONG THE EASTERLY LINE OF TRACT E OF ROYAL COUNTRY SECOND ADDITION AS RECORDED IN PLAT BOOK 129 AT PAGE 37 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, FOR A DISTANCE OF 687.60 FEET TO A POINT; THENCE RUN N87°46'39"E FOR A DISTANCE OF 792.49 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING PARCEL OF LAND: THENCE RUN N02°13'21"W FOR A DISTANCE OF 500.61 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF CANAL C-9 / SNAKE CREEK CANAL; THENCE RUN N87°49'38"E, ALONG SAID SOUTH RIGHT OF WAY LINE, FOR A DISTANCE OF 707.08 FEET TO A POINT; THENCE RUN S01°56'53"E FOR A DISTANCE OF 500.00 FEET TO A POINT; THENCE RUN S87°46'39"W FOR A DISTANCE OF 704.68 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 353,154 SQUARE FEET OR 8.11 ACRES MORE OR LESS.



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EXHIBIT "A"
COUNTY RESERVED
HABITAT PARCEL

PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC074

REV	DATE	DESCRIPTION
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SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

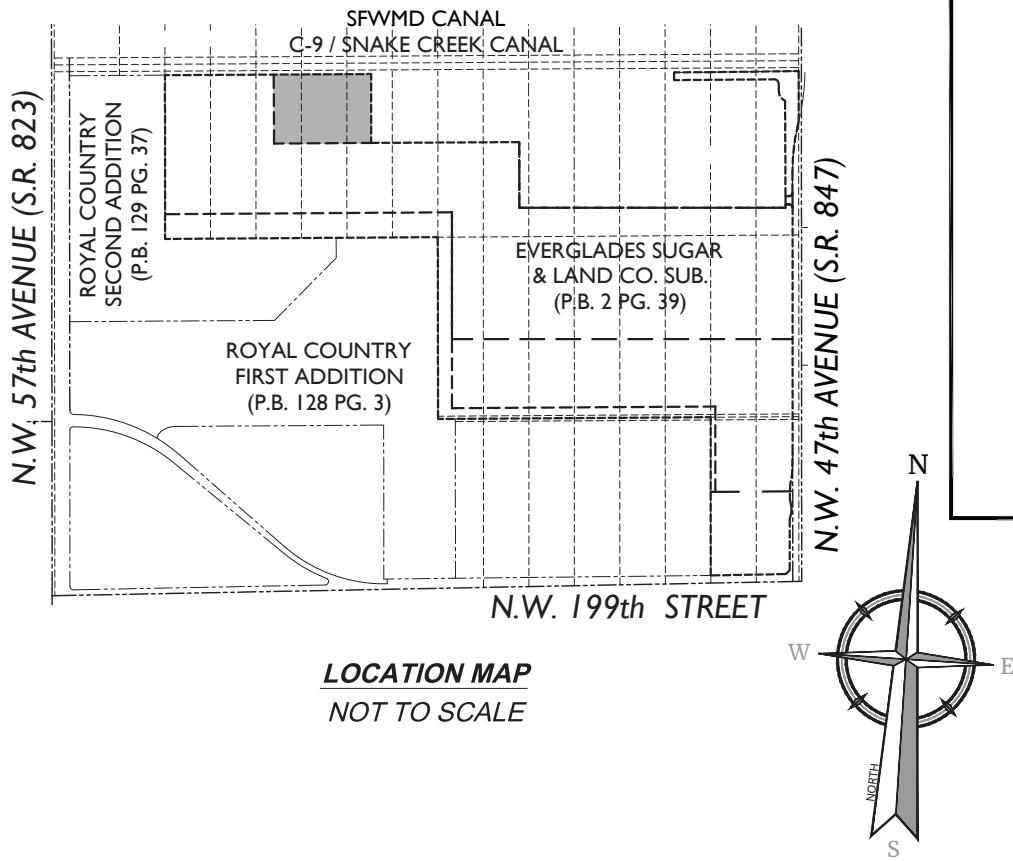
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

1 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

R:\Projects\2026\26004479A\Survey\dwg\IV-SURV-LEGALS.dwg\COUNTY STORM WATER - 2 By: AIMARA DIAZ on 2026-04-23 -- 10:46am



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF FOUR (4) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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COLLIERS ENGINEERING & DESIGN, INC.

EXHIBIT "A"
COUNTY RESERVED
HABITAT PARCEL
PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC075

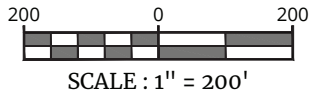
REV	DATE	DESCRIPTION

SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
2 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



MATCH-LINE
SHEET 4 OF 4

MATCH-LINE
SHEET 4 OF 4

ROYAL COUNTRY SECOND
ADDITION
(P.B. 129 PG. 37)

N87°46'39"E 792.49'

N01°53'29"W 687.60'
EASTERLY LINE TRACT E
(P.B. 129 PG. 37)

S87°46'58"W
1980.80'

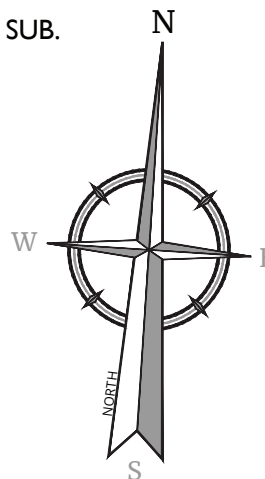
ROYAL COUNTRY FIRST
ADDITION
(P.B. 128 PG. 3)

N01°52'27"W 1319.56'
EASTERLY LINE
OF TRACT C
(P.B. 128 PG. 3)

S87°46'39"W 1980.11'

WESTERLY LINE OF TRACT 66
(P.B. 2 PG. 39)
N01°52'46"W 1149.46'

EVERGLADES SUGAR & LAND CO. SUB.
(P.B. 2 PG. 39)



86'
R/W DEDICATION
O.R.B. 30611 PG. 2835
N.W. 47th AVENUE
(S.R. No. 847)

NORTH R/W LINE OF
N.W. 199th STREET
(O.R.B. 7131, PG. 622)

N02°57'38"W
55.00'

N.W. 199th STREET

S87°02'22"W 659.15'

ORIGINAL TRACT LINE
(P.B. 2, PG 39) AND
SOUTH LINE SEC. 31-51S-41E
(R/W MAP SEC. 87012 S.R. 847)

P.O.C.
SE CORNER
SEC. 31-51S-41E

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
SEC. = PAGE
P.O.C. = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B. = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



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EXHIBIT "A"
COUNTY RESERVED
HABITAT PARCEL

PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC076

REV | DATE | DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:
N/A

DATE ISSUED:
04/15/2026

SHEET NAME:

DRAWN BY:
MCA

REVIEWED BY:
ALR

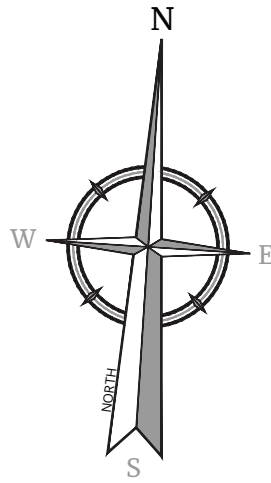
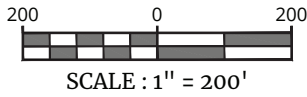
PROJECT NUMBER:
26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

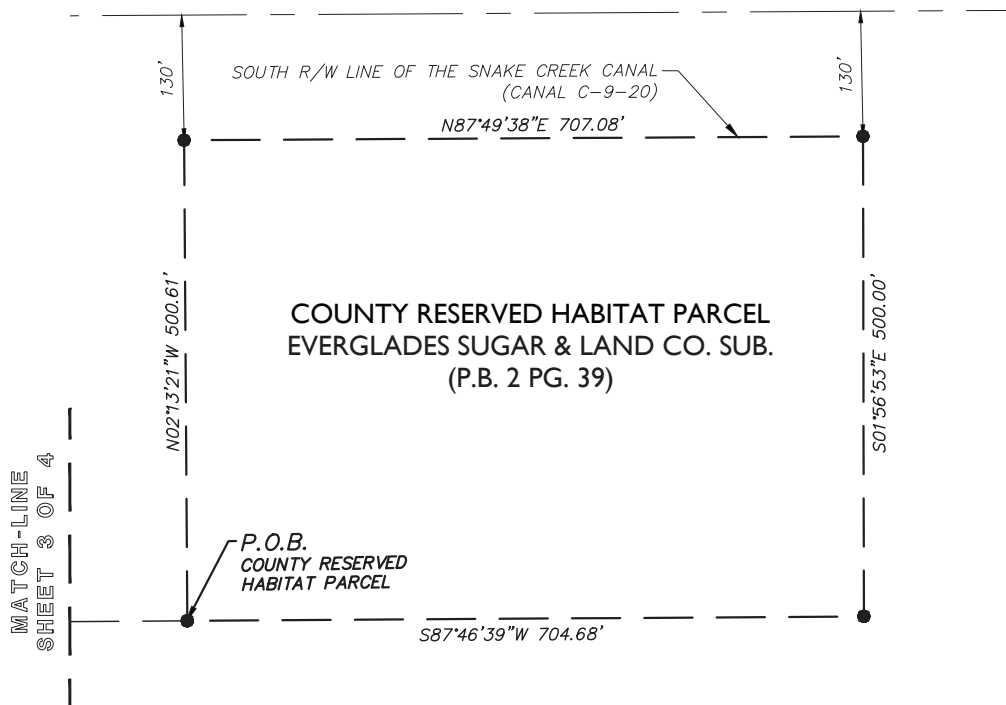
DRAWING NUMBER:

3 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



CANAL C-9 / SNAKE CREEK CANAL



COUNTY RESERVED HABITAT PARCEL
EVERGLADES SUGAR & LAND CO. SUB.
(P.B. 2 PG. 39)

ABBREVIATIONS

SEC.	= SECTION
P.B.	= PLAT BOOK
PG.	= PAGE
P.O.C.	= POINT OF COMMENCE
P.O.B.	= POINT OF BEGINNING
O.R.B.	= OFFICIAL RECORDS BOOK
R/W	= RIGHT OF WAY
CL	= CENTERLINE



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EXHIBIT "A" COUNTY RESERVED HABITAT PARCEL

PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC077

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

4 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-3
Government Parcel**

R:\Projects\2026\26004479A\Survey\dwg\LEGAL\LEGALS.dwg: SURV-LEGALS: PARCEL-1 By: AIMARA DIAZ on 2026-04-22 -- 03:19pm

LEGAL DESCRIPTION:
GOVERNMENT PARCEL

A PORTION OF TRACTS 65 AND 66, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, AND THE POINT OF BEGINNING THE FOLLOWING DESCRIBED PARCEL; THENCE RUN N01°52'46"W, ALONG THE WEST LINE OF SAID TRACT 66, FOR A DISTANCE OF 606.72 FEET TO A POINT; THENCE RUN N87°43'08"E FOR A DISTANCE OF 363.40 FEET TO THE POINT; THENCE RUN S02°12'55"E FOR A DISTANCE OF 602.35 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET; THENCE RUN S87°02'22"W, ALONG SAID NORTH RIGHT OF WAY LINE, FOR A DISTANCE OF 366.99 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 220,754 SQUARE FEET OR 5.07 ACRES MORE OR LESS.



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EXHIBIT "A"
GOVERNMENT PARCEL

**PORTIONS OF TRACTS
65 AND 66
(P.B. 2 PG. 39)
LANDMARK**

**MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA**

MDC079

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

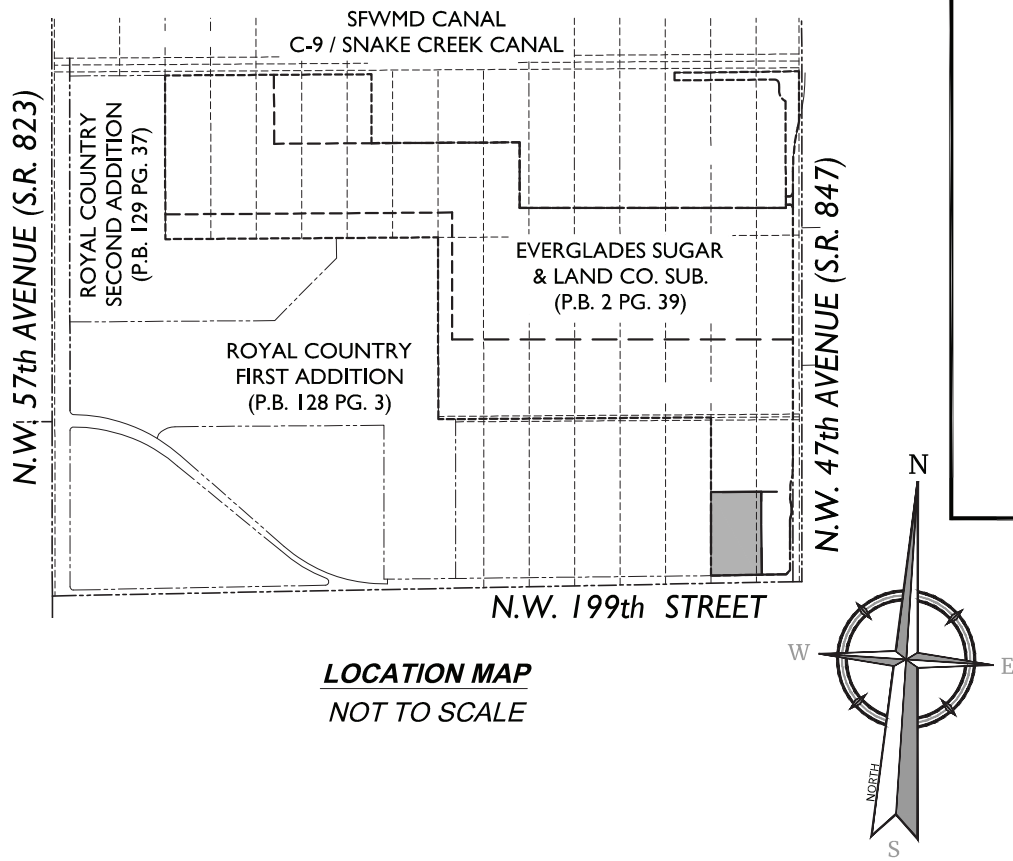
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 3

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

R:\Projects\2026\26004479A\Survey\dwg\X-SURV-LEGAL-5.dwg; GOVERNMENT PARCEL-2 By: AIMARA DIAZ on 2026-04-23 -- 10:26am



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF THREE (3) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS $S87^{\circ}02'22''W$.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
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EXHIBIT "A"
GOVERNMENT PARCEL

PORTIONS OF TRACTS
65 AND 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC080

REV	DATE	DESCRIPTION

SCALE: AS SHOWN	DRAWN BY: MCA
DESIGNED BY: N/A	REVIEWED BY: ALR
DATE ISSUED: 04/15/2026	PROJECT NUMBER: 26004479A
SHEET NAME:	

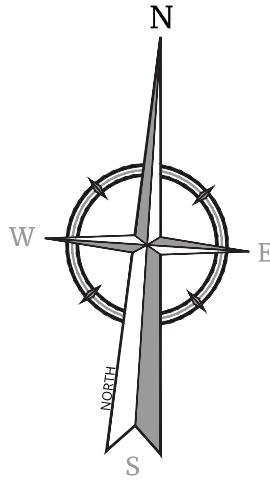
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
2 of 3

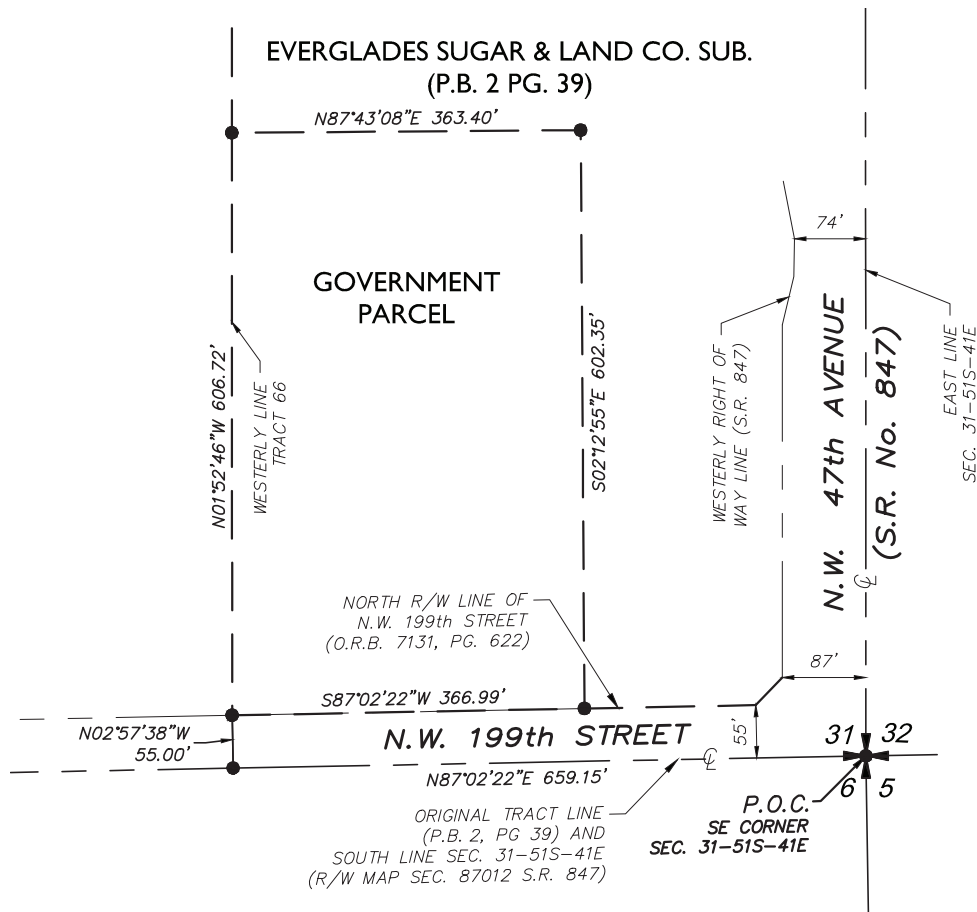
NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



200 0 200
SCALE : 1" = 200'



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EXHIBIT "A"
GOVERNMENT PARCEL

PORTIONS OF TRACTS
65 AND 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC081

REV	DATE	DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

3 of 3

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-4
Non-Profit Parcel**

R:\Projects\2026\26004479A\Survey\dwg\LEGAL-LEGAL.dwg\NON-PROFIT 1 By: ALMARA DIAZ on 2026-04-21 -- 09:00am

LEGAL DESCRIPTION:
NON-PROFIT PARCEL

A PORTION OF TRACTS 57 THROUGH 64, I.N SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W, ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N01°52'46"W, ALONG THE WEST LINE OF SAID TRACT 66, FOR A DISTANCE OF 606.72 FEET TO A POINT; THENCE RUN N87°43'08"E FOR A DISTANCE OF 30.84 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE RUN N01°37'10"W FOR A DISTANCE OF 599.52 FEET TO A POINT; THENCE RUN S88°04'23"W FOR A DISTANCE OF 1908.87 FEET TO A POINT; THENCE RUN N02°13'03"W FOR A DISTANCE OF 513.00 FEET TO A POINT; THENCE RUN N88°09'20"E FOR A DISTANCE OF 2473.41 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012; THENCE RUN S01°52'46"E, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 811.13 FEET TO A POINT; THENCE RUN S00°36'18"E FOR A DISTANCE OF 167.60 FEET TO A POINT; THENCE RUN S08°37'28"W FOR A DISTANCE OF 81.03 FEET TO A POINT; THENCE RUN S00°36'14"E FOR A DISTANCE OF 47.24 FEET TO A POINT, THE LAST THREE (3) COURSES ARE COINCIDENT WITH THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012 AS RECORDED IN OFFICIAL RECORD BOOK 30611 AT PAGE 2835 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA; THENCE RUN S87°43'08"W FOR A DISTANCE OF 544.69 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 1,598,018 SQUARE FEET OR 36.69 ACRES MORE OR LESS.



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MIAMI-DADE COUNTY

PORTIONS OF TRACTS
57 TO 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC083

REV	DATE	DESCRIPTION
-----	------	-------------

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

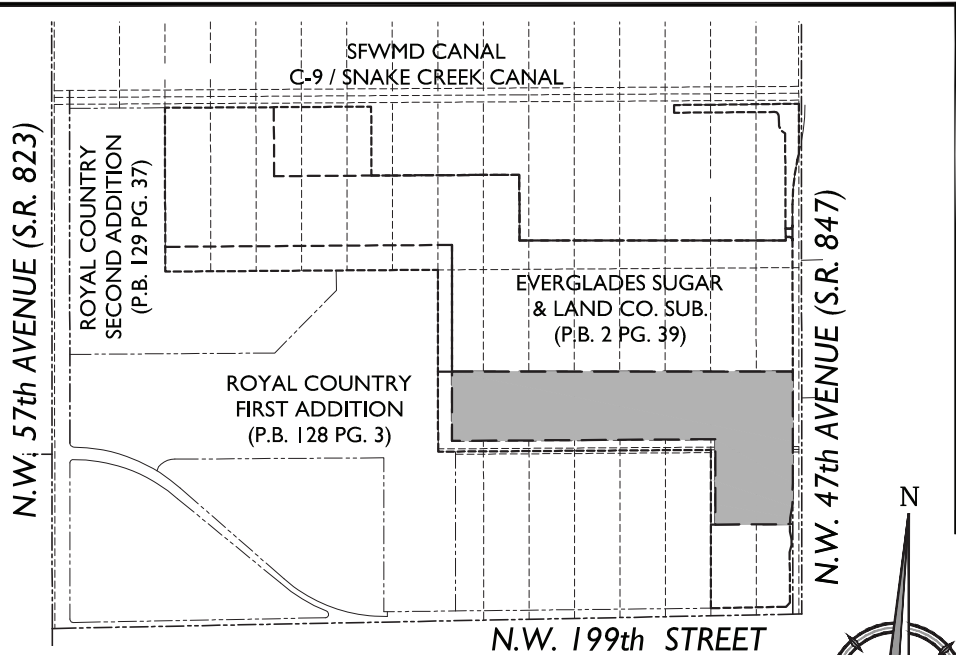
26004479A

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF FOUR (4) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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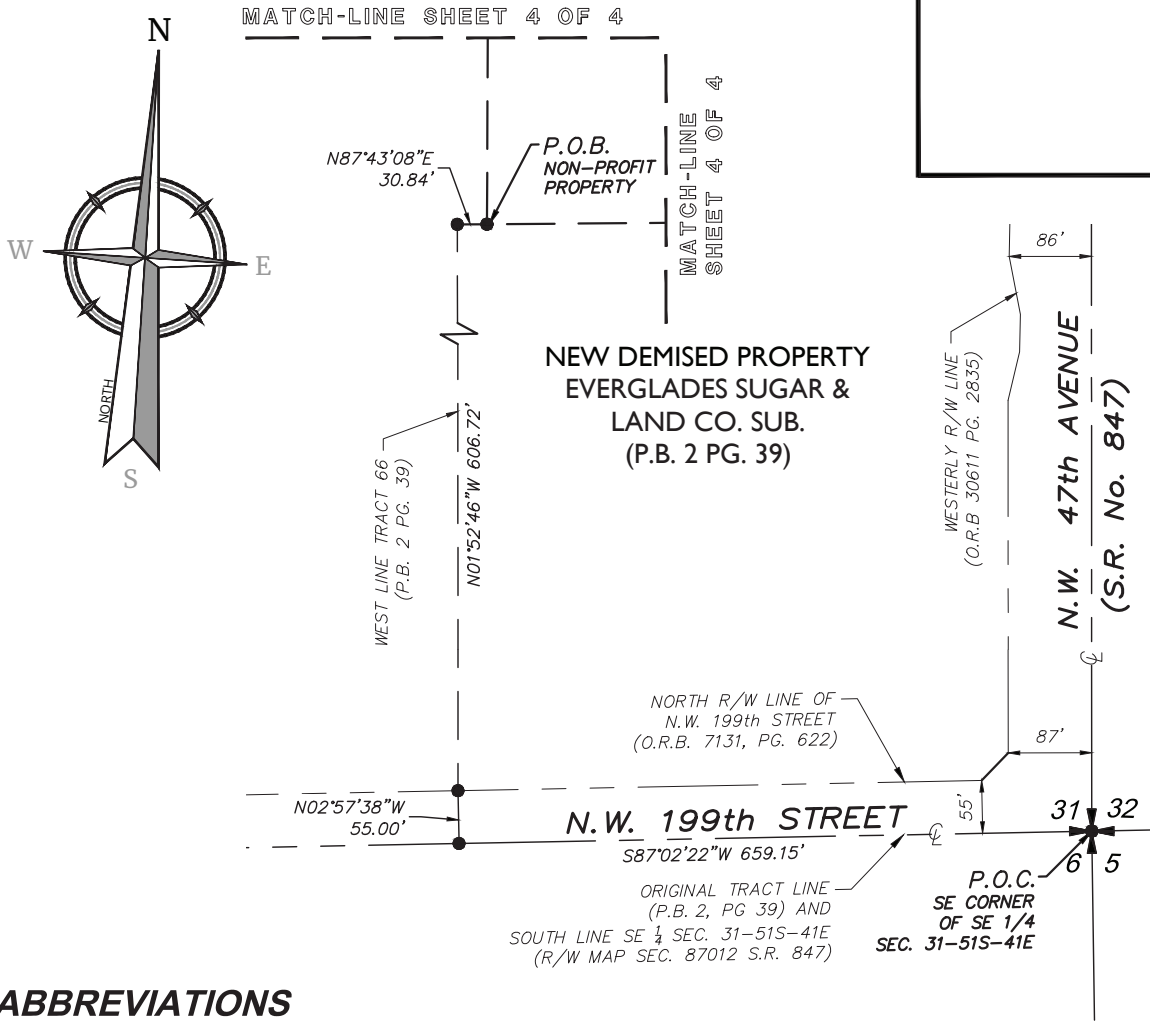
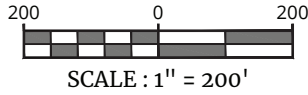
EXHIBIT "A"
NON-PROFIT PARCEL
PORTIONS OF TRACTS
57 TO 66
(P.B. 2 PG. 39)
LANDMARK
MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

REV	DATE	DESCRIPTION

SCALE: AS SHOWN	DRAWN BY: MCA
DESIGNED BY: N/A	REVIEWED BY: ALR
DATE ISSUED: 04/15/2026	PROJECT NUMBER: 26004479A
SHEET NAME:	

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
2 of 4



ABBREVIATIONS

SEC.	= SECTION
P.B.	= PLAT BOOK
PG.	= PAGE
P.O.C.	= POINT OF COMMENCE
P.O.B.	= POINT OF BEGINNING
O.R.B.	= OFFICIAL RECORDS BOOK
R/W	= RIGHT OF WAY
CL	= CENTERLINE



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MIAMI-DADE COUNTY

PORTIONS OF TRACTS
57 TO 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC085

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

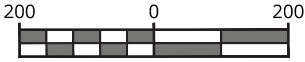
26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

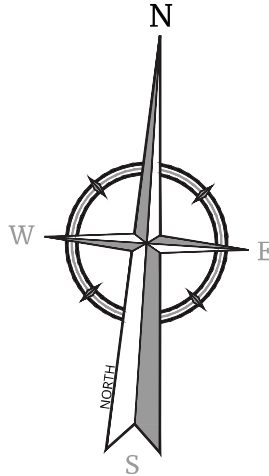
DRAWING NUMBER:

3 of 4

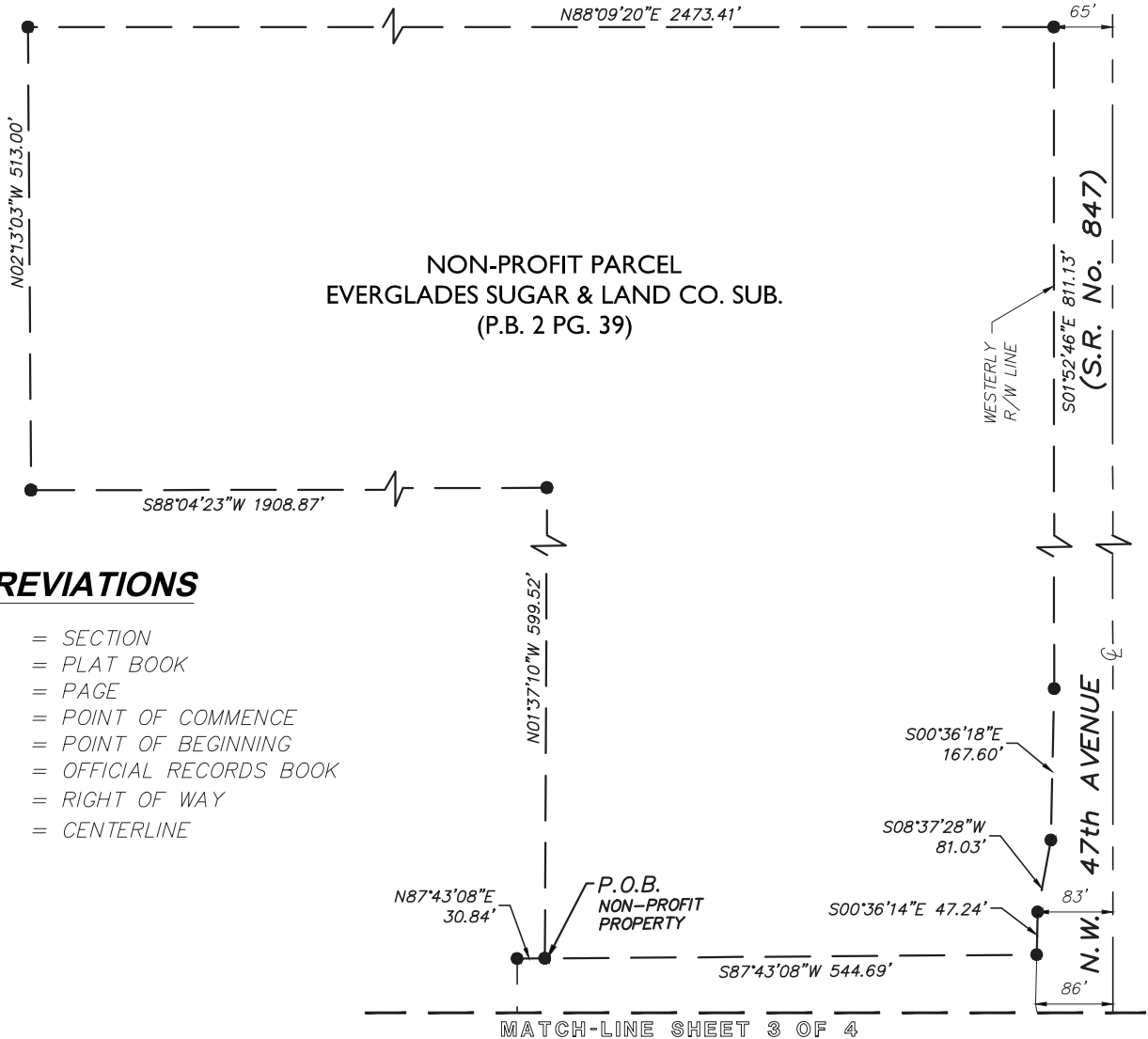
NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



SCALE : 1" = 200'
Linear unit of measure: US Survey Foot (1 ft = 1200/3937 m)



NON-PROFIT PARCEL
EVERGLADES SUGAR & LAND CO. SUB.
(P.B. 2 PG. 39)



ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C. = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B. = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



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Phone: 561.717.6496
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MIAMI-DADE COUNTY

PORTIONS OF TRACTS
57 TO 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC086

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

4 of 4

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-5
Recreational Facilities Parcel**

R:\Projects\2026\26004479A\Survey\dwg\LEGAL\RECREATIONAL FACILITIES PARCEL-1.dwg By: AMARA DIAZ on 2026-04-22 -- 02:00pm

LEGAL DESCRIPTION:
RECREATIONAL FACILITIES PARCEL

A PORTION OF TRACTS 61 THROUGH 66, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N01°52'46"W, ALONG THE WEST LINE OF SAID TRACT 66, FOR A DISTANCE OF 606.72 FEET TO A POINT; THENCE RUN N87°43'08"E FOR A DISTANCE OF 30.84 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING PARCEL OF LAND;
THENCE RUN N01°37'10"W FOR A DISTANCE OF 599.52 FEET TO A POINT; THENCE RUN S88°04'23"W FOR A DISTANCE OF 687.48 FEET TO A POINT; THENCE RUN N02°13'21"W FOR A DISTANCE OF 37.46 FEET TO A POINT; THENCE RUN N87°46'39"E FOR A DISTANCE OF 924.80 FEET TO A POINT; THENCE RUN N66°25'24"E FOR A DISTANCE OF 151.04 FEET TO A POINT; THENCE RUN N87°46'39"E FOR A DISTANCE OF 184.08 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF STATE ROAD (S.R. 847) N.W. 47th AVENUE, SECTION 87012; THENCE RUN S01°52'46"E, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 400.60 FEET TO A POINT; THENCE RUN S00°36'18"E FOR A DISTANCE OF 167.60 FEET TO A POINT; THENCE RUN S08°37'28"W FOR A DISTANCE OF 81.03 FEET TO A POINT; THENCE RUN S00°36'14" FOR A DISTANCE OF 47.24 FEET TO A POINT; THE LAST THREE (3) COURSES ARE COINCIDENT WITH THE WESTERLY RIGHT OF WAY LINE AS RECORDED IN OFFICIAL RECORDS BOOK 30611 AT PAGE 2835 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA; THENCE RUN S87°43'08"W FOR A DISTANCE OF 544.69 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 399,158 SQUARE FEET OR 9.16 ACRES MORE OR LESS.



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Phone: 305.392.3190
COLLIERS ENGINEERING & DESIGN, INC.

EXHIBIT "A"
RECREATIONAL
FACILITIES PARCEL
PORTIONS OF TRACTS
61 THROUGH 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC088

REV	DATE	DESCRIPTION
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SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

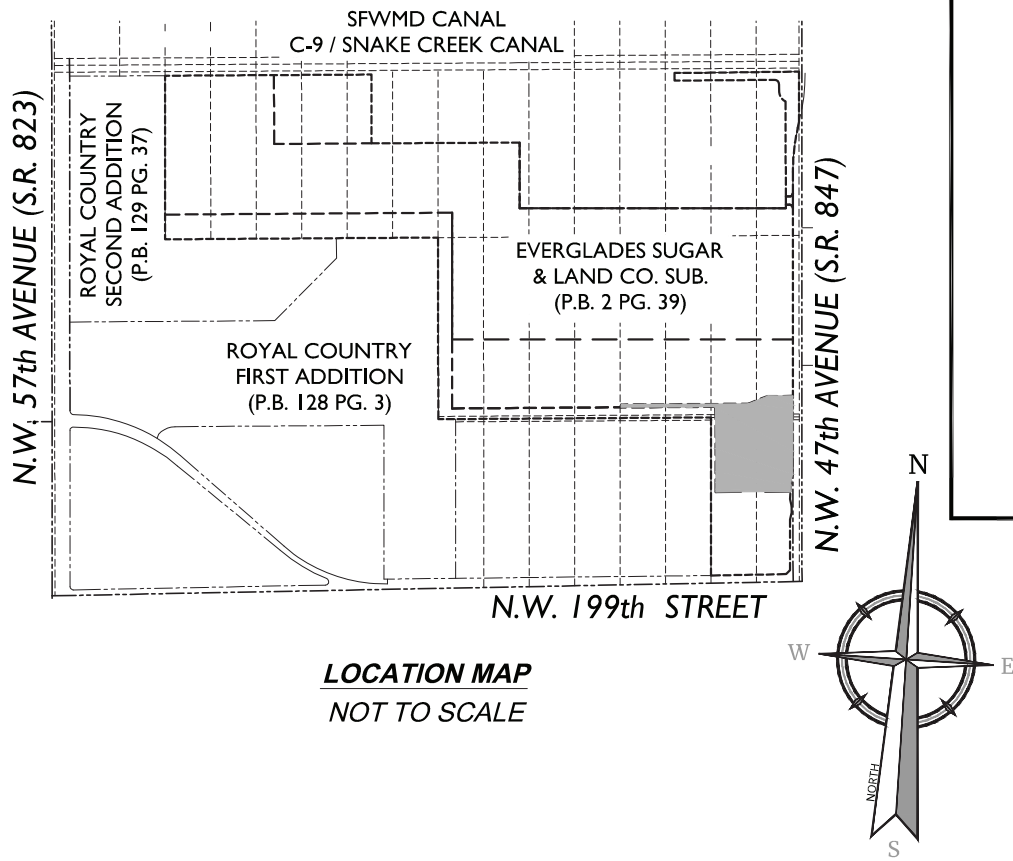
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

R:\Projects\2026\26004479A\Survey\dwg\Survey\LEGAL-5.dwg RECREATIONAL FACILITIES-5 By: AIMARA DIAZ on 2026-04-23 -- 10:29am



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF FOUR (4) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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EXHIBIT "A"
RECREATIONAL
FACILITIES PARCEL
PORTIONS OF TRACTS
61 THROUGH 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI - DADE COUNTY
FLORIDA

MDC089

REV	DATE	DESCRIPTION

SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

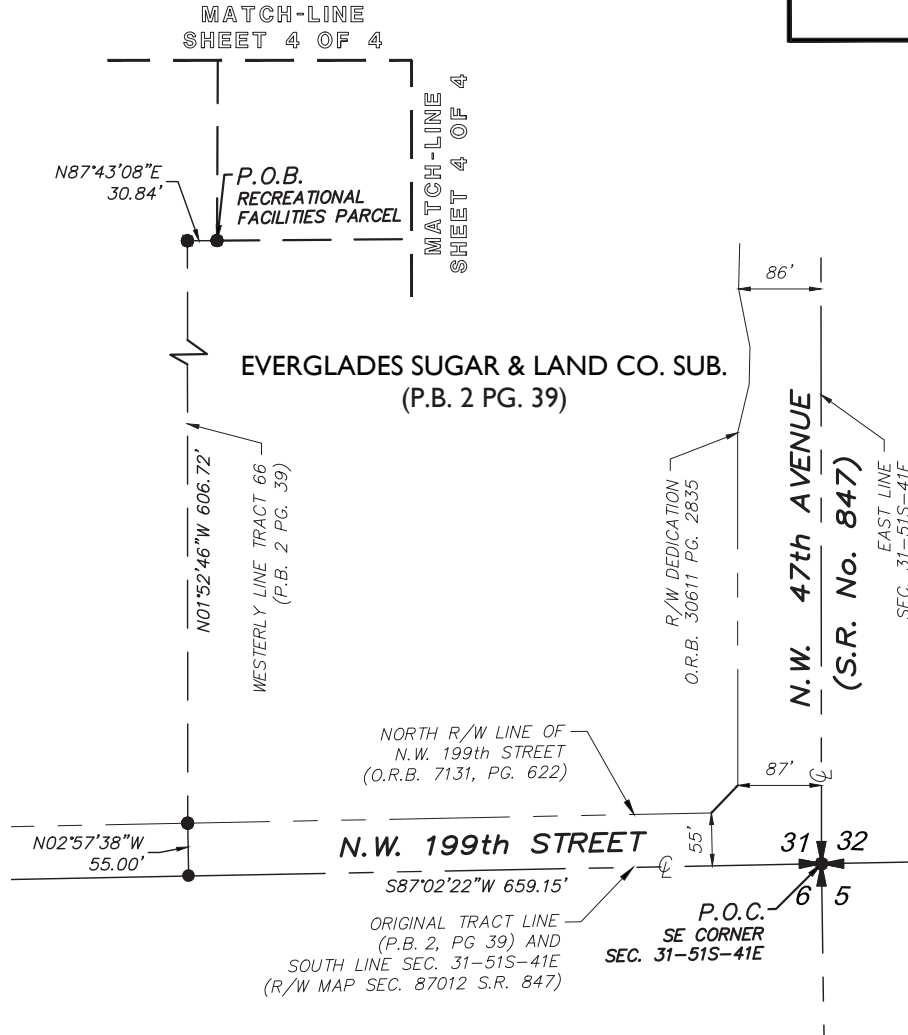
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
2 of 4

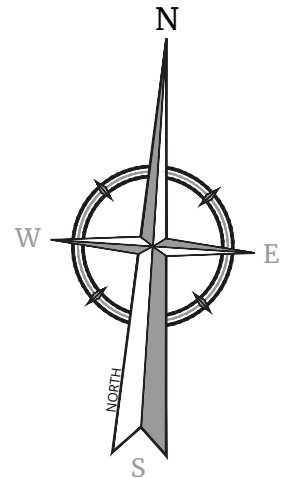
NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



SCALE : 1" = 200'



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FACILITIES PARCEL
PORTIONS OF TRACTS
61 TO 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC090

REV | DATE | DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:
N/A

DATE ISSUED:
04/15/2026

SHEET NAME:

DRAWN BY:
MCA

REVIEWED BY:
ALR

PROJECT NUMBER:
26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

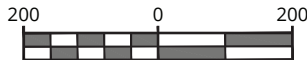
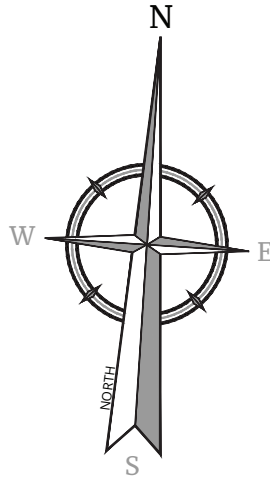
DRAWING NUMBER:

3 of 4

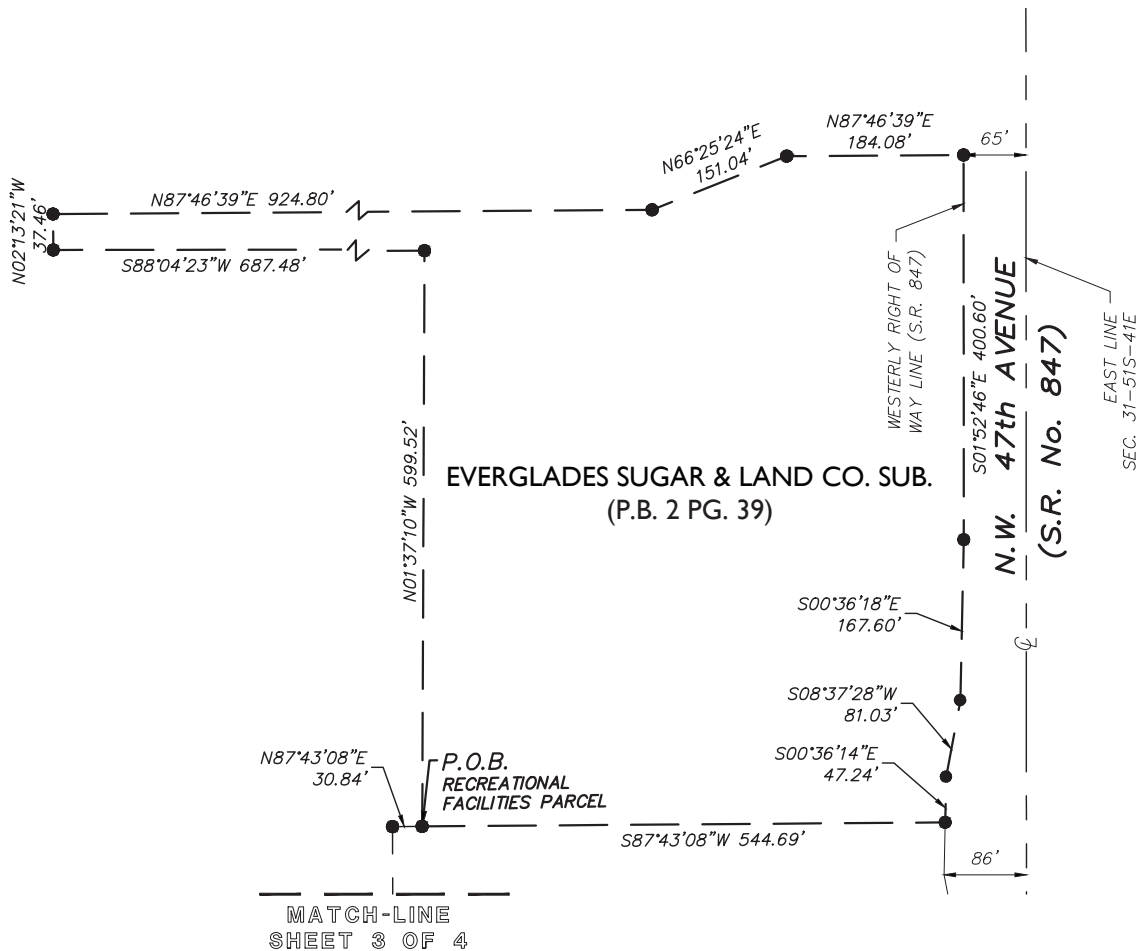
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ABBREVIATIONS

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SCALE : 1" = 200'



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EXHIBIT "A"
RECREATIONAL
FACILITIES PARCEL
PORTIONS OF TRACTS
61 TO 66
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC091

REV | DATE | DESCRIPTION

SCALE:
AS SHOWN

DESIGNED BY:
N/A

DATE ISSUED:
04/15/2026

SHEET NAME:

DRAWN BY:
MCA

REVIEWED BY:
ALR

PROJECT NUMBER:
26004479A

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

4 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-6
North Parcel**

R:\Projects\2026\26004479A\Survey\dwg\LV-SURV-LEGALS.dwg NORTH PARCEL - 1 By: AIMARA DIAZ on 2026-04-23 -- 10:52am

LEGAL DESCRIPTION:
NORTH PARCEL

A PORTION OF TRACTS 33 THROUGH 35, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN N01°52'46"W, ALONG THE EAST LINE OF SAID SECTION 31, FOR A DISTANCE OF 2796.96 FEET TO A POINT; THENCE RUN S88°09'37"W FOR A DISTANCE OF 90.03 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING PARCEL OF LAND;

THENCE CONTINUE S88°09'37"W FOR A DISTANCE OF 25.96 FEET TO A POINT; THENCE RUN N02°05'04"W FOR A DISTANCE OF 692.55 FEET TO A POINT OF CURVATURE CONCAVE TO THE NORTHEAST HAVING A RADIUS OF 78.00 FEET, TO WHICH POINT A RADIAL LINE BEARS S22°47'22"W, THENCE TO THE LEFT 86.26 FEET ALONG SAID CURVE, HAVING A DELTA ANGLE OF 63°22'00" TO A POINT OF TANGENCY; THENCE N03°50'38"W FOR A DISTANCE OF 58.26 FEET TO A CURVATURE CONCAVE TO THE SOUTHWEST HAVING A RADIUS OF 29.92 FEET, THENCE TO THE LEFT 46.26 FEET ALONG SAID CURVE, HAVING A DELTA ANGLE OF 88°35'04" TO A POINT OF TANGENCY; THENCE RUN S87°43'22"W FOR A DISTANCE OF 728.29 FEET TO A POINT; THENCE RUN N01°56'53"W FOR A DISTANCE OF 56.01 FEET TO A POINT ON THE SOUTH RIGHT OF WAY CANAL (C-9-20) SNAKE CREEK CANAL; THENCE RUN N87°49'38"E, ALONG SAID SOUTH RIGHT OF WAY LINE OF CANAL (C-9-20), FOR A DISTANCE OF 263.98 FEET TO A POINT; THENCE RUN N87°25'36"E, ALONG SAID SOUTH RIGHT OF WAY LINE OF CANAL (C-9-20), FOR A DISTANCE OF 640.45 FEET TO THE EAST LINE OF TRACT 33 OF SAID EVERGLADES SUGAR AND LAND CO. SUB., THENCE RUN S01°52'48"E, ALONG SAID EAST LINE OF TRACT 33, FOR A DISTANCE OF 365.28 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY FOR N.W. 47th AVENUE (S.R. 847), AS RECORDED IN RIGHT OF WAY MONUMENTATION MAP AS RECORDED IN MAP BOOK 155 AT PAGE 36 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA; THENCE RUN S10°39'37"W, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 44.52 FEET TO A CURVATURE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1482.40 FEET, THENCE TO THE LEFT 324.32 FEET ALONG SAID CURVE, HAVING A DELTA ANGLE OF 12°32'07" TO A POINT OF TANGENCY; THENCE RUN S01°52'40" FOR A DISTANCE OF 152.48 FEET TO A CURVATURE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 25.00 FEET, THE LAST TWO (2) DESCRIBED COURSES ARE COINCIDENT WITH THE WESTERLY RIGHT OF WAY LINE OF SAID S.R. 847, THENCE THENCE TO THE RIGHT 39.29 FEET ALONG SAID CURVE, HAVING A DELTA ANGLE OF 90°02'12" TO A POINT OF TANGENCY, ALSO BEING THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 121,496 SQUARE FEET OR 2.79 ACRES MORE OR LESS.



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EXHIBIT "A"
NORTH PARCEL

PORTIONS OF TRACTS
42, 43 AND 44
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC093

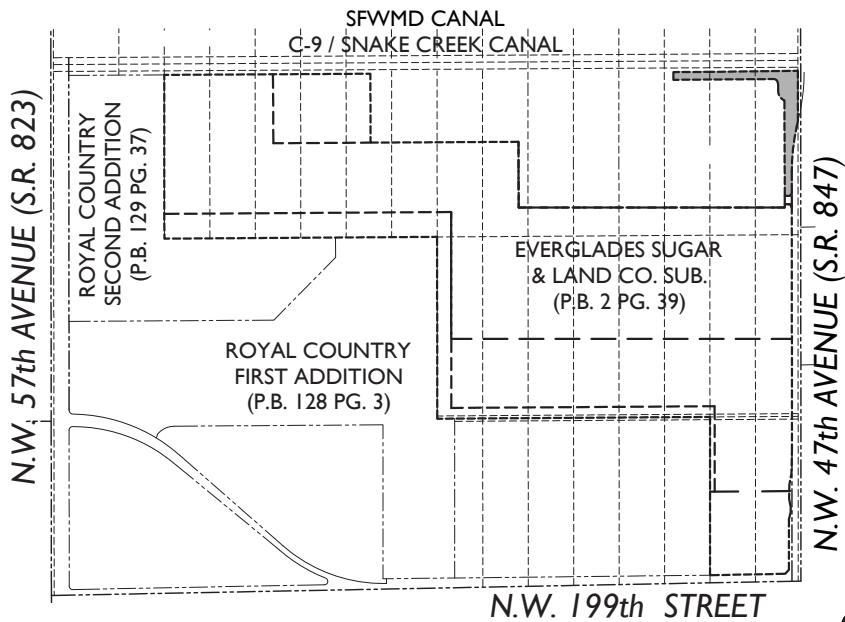
REV | DATE | DESCRIPTION

SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

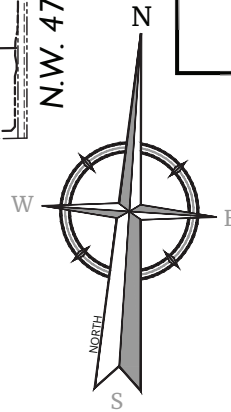
**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
1 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



LOCATION MAP
NOT TO SCALE



SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF FOUR (4) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

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COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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EXHIBIT "A"
NORTH PARCEL

PORTIONS OF TRACTS
33, 34 AND 35
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

2 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

R:\Projects\2026\26004479A\Survey\dwg\NORTH PARCEL-3.dwg By: ANIMARA DIAZ on 2026-04-23 -- 10:50am

MATCH-LINE SHEET 4 OF 4

EVERGLADES SUGAR & LAND CO. SUB.
(P.B. 2 PG. 39)

WESTERLY LINE TRACT 66
(P.B. 2 PG. 39)

R/W DEDICATION
O.R.B. 30611 PG. 2835

N.W. 47th AVENUE
(S.R. No. 847)

N01°52'46"W 2796.96'
EAST LINE SEC. 31-51S-41E

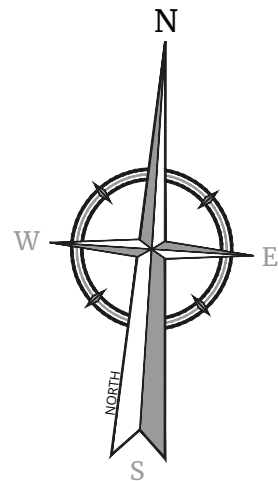
NORTH R/W LINE OF
N.W. 199th STREET
(O.R.B. 7131, PG. 622)

N.W. 199th STREET

S87°02'22"W

ORIGINAL TRACT LINE
(P.B. 2, PG 39) AND
SOUTH LINE SEC. 31-51S-41E
(R/W MAP SEC. 87012 S.R. 847)

P.O.C.
SE CORNER
SEC. 31-51S-41E



SCALE : 1" = 200'

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



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EXHIBIT "A" NORTH PARCEL

PORTIONS OF TRACTS
33, 34 AND 35
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC095

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

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DATE ISSUED:

04/15/2026

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DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

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SKETCH TO ACCOMPANY LEGAL DESCRIPTION

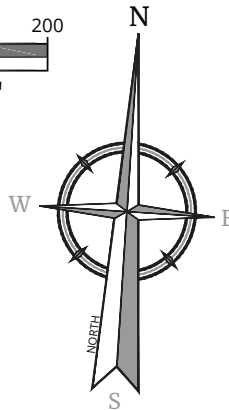
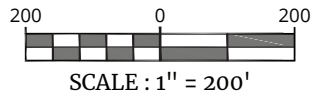
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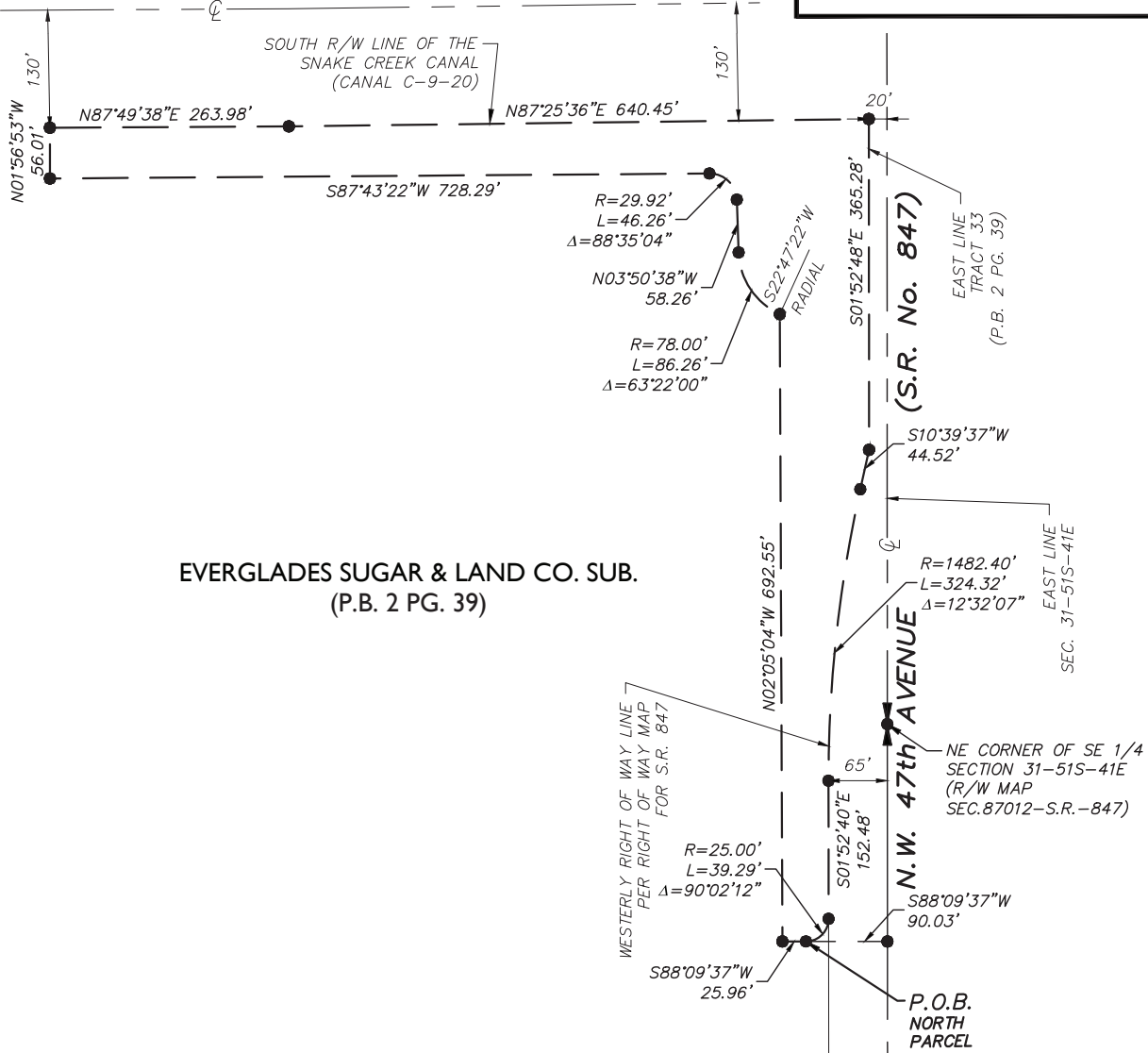
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O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
C = CENTERLINE
R = RADIUS
Δ = DELTA ANGLE
L = LENGTH



CANAL C-9 / SNAKE CREEK CANAL



MATCH-LINE SHEET 3 OF 4



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REV | DATE | DESCRIPTION

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PROJECT NUMBER:
26004479A

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

DRAWING NUMBER:

4 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-7
Linear Park**

R:\Projects\2026\26004479A\Survey\dwg\LV-SURV-LEGALS.dwg LINEAL PARK-1 By: AIMARA DIAZ on 2026-04-23 -- 11:34am

LEGAL DESCRIPTION:
LINEAR PARK

A PORTION OF TRACTS 40 THROUGH 46, PORTIONS OF TRACTS 57 THROUGH 63 AND A PORTION OF TRACT 66, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN S87°02'22"W ALONG THE SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 659.15 FEET TO A POINT; THENCE RUN N02°57'38"W AT RIGHT ANGLE, FOR A DISTANCE OF 55.00 FEET TO A POINT IN THE NORTH RIGHT OF WAY LINE OF N.W. 199th STREET AS RECORDED IN OFFICIAL RECORDS BOOK 7131 AT PAGE 622 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA; THENCE RUN N01°52'46"W, ALONG THE WESTERLY LINE OF SAID TRACT 66, FOR A DISTANCE OF 606.72 FEET TO THE POINT OF BEGINNING THE FOLLOWING DESCRIBED PARCEL; THENCE CONTINUE N01°52'46"W, ALONG THE WESTERLY LINE OF SAID TRACT 66, FOR A DISTANCE OF 542.75 FEET TO A POINT; THENCE RUN SOUTH 87°46'58"W, ALONG THE SOUTH LINE OF TRACTS 41 THROUGH 46 OF SAID EVERGLADES SUGAR & LAND CO. SUB., ALSO BEING THE NORTH LINE OF TRACT C OF ROYAL COUNTRY FIRST ADDITION AS RECORDED IN PLAT BOOK 128 AT PAGE 3 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA AND THE NORTH LINE OF TRACT E OF ROYAL COUNTRY SECOND ADDITION AS RECORDED IN PLAT BOOK 129 AT PAGE 37 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, FOR A DISTANCE OF 1980.80 FEET TO A POINT; THENCE RUN N01°53'29"W, ALONG THE WEST LINE OF SAID TRACT 46, ALSO BEING THE EAST LINE OF SAID TRACT E, FOR A DISTANCE OF 180.64 FEET TO A POINT; THENCE RUN N87°51'41"E FOR A DISTANCE OF 2077.02 FEET TO A POINT; THENCE RUN S02°13'03"E FOR A DISTANCE OF 1430.70 FEET TO A POINT; THENCE RUN N88°04'23"E FOR A DISTANCE OF 1908.87 FEET TO A POINT; THENCE RUN S01°37'10"E FOR A DISTANCE OF 599.52 FEET TO A POINT; THENCE RUN S87°43'08"W FOR A DISTANCE OF 30.84 TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 641,033 SQUARE FEET OR 14.72 ACRES MORE OR LESS.



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EXHIBIT "A"
LINEAR PARK

PORTIONS OF TRACTS 40
THROUGH 46, 57 THROUGH 63
AND 66 (P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC098

REV	DATE	DESCRIPTION
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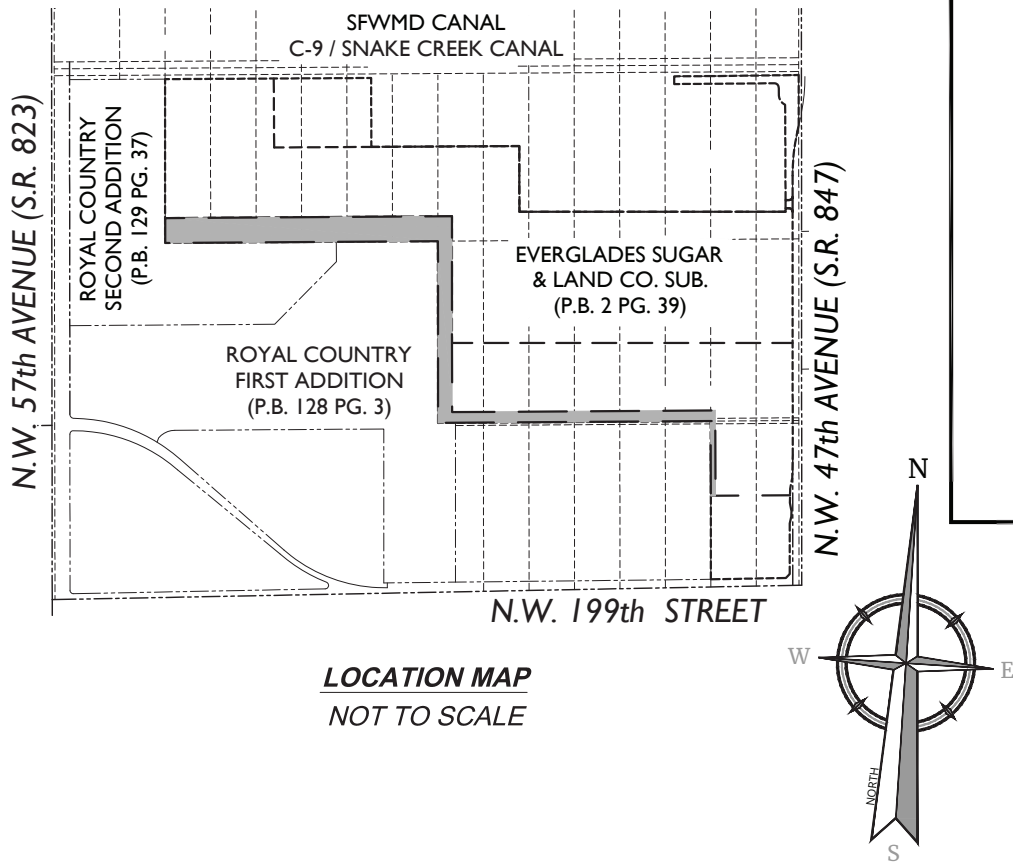
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AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



SURVEYOR'S NOTES:

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SURVEYOR'S CERTIFICATE:

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AIMARA DIAZ LA ROSA
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EXHIBIT "A"
LINEAR PARK
PORTIONS OF TRACTS 40
THROUGH 46, 57 THROUGH 63
AND 66 (P.B. 2 PG. 39)
LANDMARK
MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

REV	DATE	DESCRIPTION

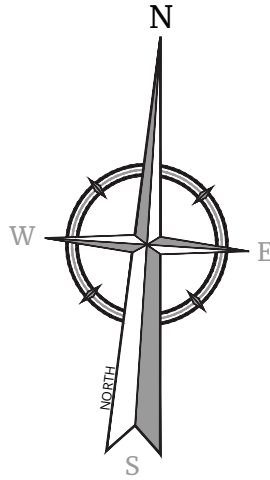
SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:
2 of 4

ABBREVIATIONS

SEC. = SECTION
P.B. = PLAT BOOK
PG. = PAGE
P.O.C = POINT OF COMMENCE
P.O.B. = POINT OF BEGINNING
O.R.B = OFFICIAL RECORDS BOOK
R/W = RIGHT OF WAY
CL = CENTERLINE



MATCH-LINE
SHEET 4 OF 4

EVERGLADES SUGAR &
LAND CO. SUB.
(P.B. 2 PG. 39)

200 0 200
SCALE : 1" = 200'

P.O.B.
LINEAL PARK
PROPERTY

N01°52'46"W 542.75'

S01°37'10"E 599.52'

S87°43'08"W 30.84'

N01°52'46"W 606.72'

WESTERLY LINE
TRACT 66

N02°57'38"W
55.00'

NORTH R/W LINE OF
N.W. 199th STREET
(O.R.B. 7131, PG. 622)

N.W. 199th STREET

S87°02'22"W 659.15'

ORIGINAL TRACT LINE
(P.B. 2, PG. 39) AND
SOUTH LINE SEC. 31-51S-41E
(R/W MAP SEC. 87012 S.R. 847)

WESTERLY RIGHT OF
WAY LINE (S.R. 847)

N.W. 47th AVENUE
(S.R. No. 847)

EAST LINE
SEC. 31-51S-41E

P.O.C.
SE CORNER
SEC. 31-51S-41E



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EXHIBIT "A"
LINEAR PARK

PORTIONS OF TRACTS 40
THROUGH 46, 57 THOUGH 63
AND 66 (P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
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PROJECT NUMBER:
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SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

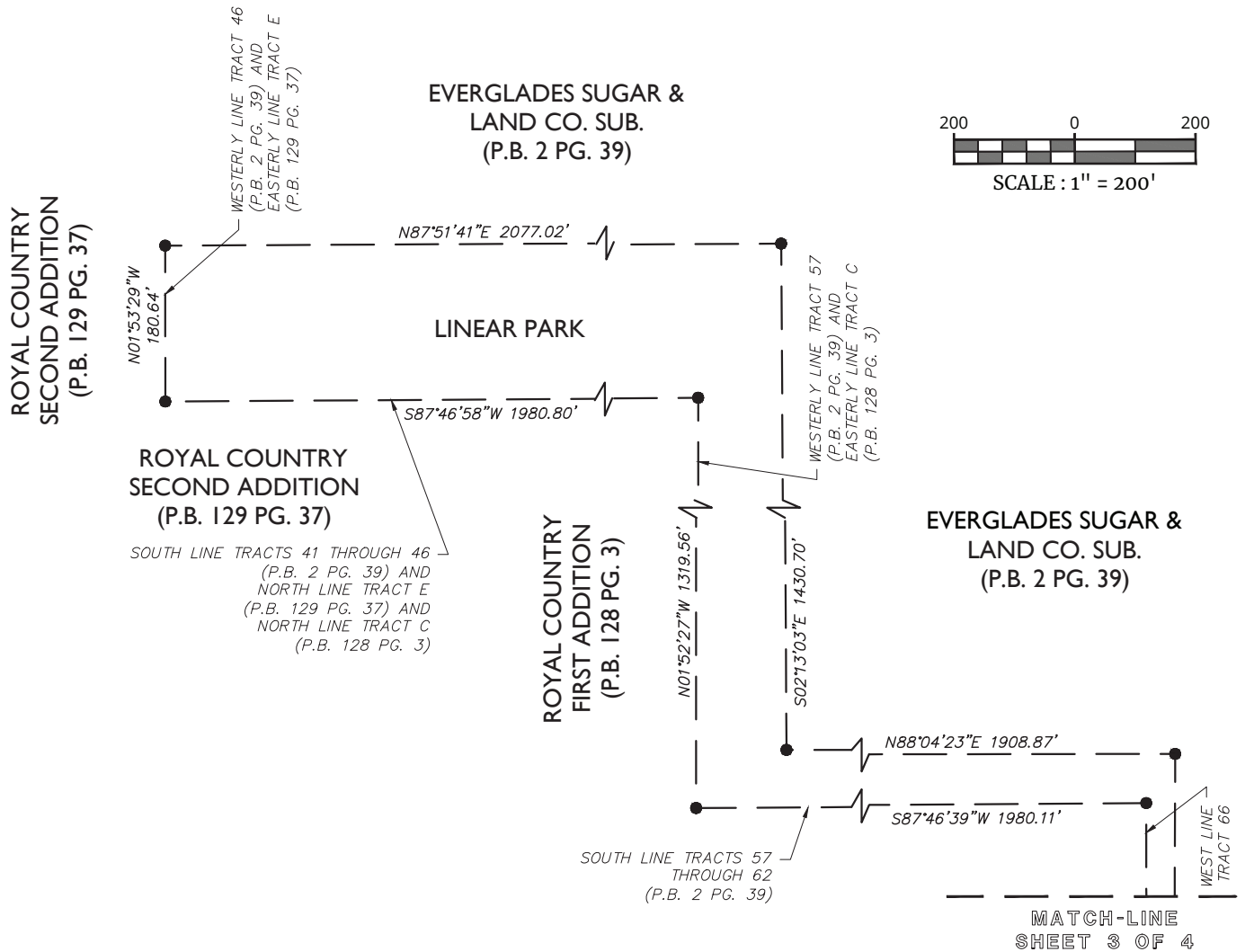
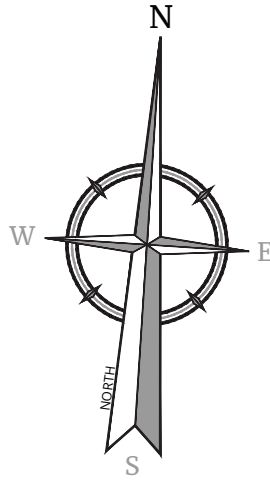
DRAWING NUMBER:

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NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

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THROUGH 46, 57 THOUGH 63
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LANDMARK

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MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

REV | DATE | DESCRIPTION

SCALE: AS SHOWN
DESIGNED BY: N/A
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SHEET NAME:

DRAWN BY: MCA
REVIEWED BY: ALR
PROJECT NUMBER: 26004479A

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:
4 of 4

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-8
His House Parcel**

**Exhibit A-9
Palm Canal**

R:\Projects\2026\26004479A\Survey\dwg\LEGAL\LEGAL.dwg\PALM CANAL-1 By: AMARA DIAZ on 2026-04-23 -- 10:07am

LEGAL DESCRIPTION:
PALM CANAL

A PORTION OF TRACTS 33, 64 AND 65, IN SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, OF "THE EVERGLADES SUGAR & CO. SUBDIVISION", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 39 OF THE PUBLIC RECORDS OF MIAMI-DADE COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST; THENCE RUN N01°52'46"W, ALONG THE EAST LINE OF SAID SECTION 31, FOR A DISTANCE OF 639.16 FEET TO A POINT; THENCE RUN S88°07'14"W AT RIGHT ANGLE FOR A DISTANCE OF 84.87 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY FOR N.W. 47th AVENUE (S.R. 847) AS RECORDED IN OFFICIAL RECORDS BOOK 30611 PAGE 2835 IN MIAMI DADE COUNTY, FLORIDA, ALSO BEING THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE RUN S89°48'37"W FOR A DISTANCE OF 32.57 FEET TO A POINT ON TOP OF BANK OF EXISTING "PALM CANAL"; THENCE RUN N02°11'45"E, ALONG SAID TOP OF BANK, FOR A DISTANCE OF 49.53 FEET TO A POINT; THENCE RUN N06°56'22"E FOR A DISTANCE OF 50.51 FEET TO A POINT; THENCE RUN N05°10'37"W FOR A DISTANCE OF 49.64 FEET TO A POINT; THENCE RUN N05°04'09"E FOR A DISTANCE OF 41.23 FEET TO A POINT; THENCE RUN N01°44'55"W FOR A DISTANCE OF 62.51 FEET TO A POINT; THENCE RUN N12°09'53"W FOR A DISTANCE OF 49.10 FEET TO A POINT; THENCE RUN N05°44'55"W FOR A DISTANCE OF 50.03 FEET TO A POINT; THENCE RUN N03°38'35"W FOR A DISTANCE OF 48.98 FEET TO A POINT; THENCE RUN N02°50'28"E FOR A DISTANCE OF 49.82 FEET TO A POINT; THENCE RUN N03°11'44"E FOR A DISTANCE OF 50.54 FEET TO A POINT; THENCE RUN N08°25'26"W FOR A DISTANCE OF 50.06 FEET TO A POINT; THENCE RUN N10°23'32"E FOR A DISTANCE OF 52.21 FEET TO A POINT; THENCE RUN N12°49'47"W FOR A DISTANCE OF 50.98 FEET TO A POINT; THENCE RUN N06°33'56"E FOR A DISTANCE OF 49.74 FEET TO A POINT; THENCE RUN N00°25'50"W FOR A DISTANCE OF 49.61 FEET TO A POINT; THENCE RUN N08°12'04"W FOR A DISTANCE OF 50.61 FEET TO A POINT; THENCE RUN N03°46'55"E FOR A DISTANCE OF 50.30 FEET TO A POINT; THENCE RUN N01°05'02"E FOR A DISTANCE OF 49.97 FEET TO A POINT; THENCE RUN N04°43'49"W FOR A DISTANCE OF 50.31 FEET TO A POINT; THENCE RUN N04°33'14"W FOR A DISTANCE OF 50.85 FEET TO A POINT; THENCE RUN N02°15'48"E FOR A DISTANCE OF 49.36 FEET TO A POINT; THENCE RUN N15°32'27"W FOR A DISTANCE OF 51.10 FEET TO A POINT; THENCE RUN N08°47'48"E FOR A DISTANCE OF 51.06 FEET TO A POINT; THENCE RUN N02°17'03"W FOR A DISTANCE OF 49.99 FEET TO A POINT; THENCE RUN N07°58'30"W FOR A DISTANCE OF 50.08 FEET TO A POINT; THENCE RUN N06°03'50"W FOR A DISTANCE OF 50.60 FEET TO A POINT; THENCE RUN N01°30'26"W FOR A DISTANCE OF 51.07 FEET TO A POINT; THENCE RUN N01°19'32"W FOR A DISTANCE OF 47.78 FEET TO A POINT; THENCE RUN N00°08'11"E FOR A DISTANCE OF 51.84 FEET TO A POINT; THENCE RUN N00°31'11"E FOR A DISTANCE OF 99.84 FEET TO A POINT; THENCE RUN N10°19'28"W FOR A DISTANCE OF 49.72 FEET TO A POINT; THENCE RUN N00°05'45"W FOR A DISTANCE OF 51.27 FEET TO A POINT; THENCE RUN N01°21'07"W FOR A DISTANCE OF 50.07 FEET TO A POINT; THENCE RUN N02°18'22"W FOR A DISTANCE OF 49.57 FEET TO A POINT; THENCE RUN N01°59'05"E FOR A DISTANCE OF 48.98 FEET TO A POINT;



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EXHIBIT "A"
PALM CANAL

PORTIONS OF TRACTS
33, 64 AND 65
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

MDC105

REV | DATE | DESCRIPTION

SCALE:

AS SHOWN

DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

SHEET NAME:

DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

26004479A

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 5

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

R:\Projects\2026\26004479A\Survey\dwg\LEGAL-SURV-LEGALS.dwg\PALM CANAL-2 By: AIMARA DIAZ on 2026-04-23 -- 10:07am

LEGAL DESCRIPTION:
PALM CANAL (CONTINUED)

THENCE RUN N03°58'49"W FOR A DISTANCE OF 84.99 FEET TO A POINT; THENCE RUN N01°17'54"W FOR A DISTANCE OF 51.56 FEET TO A POINT; THENCE RUN N04°58'05"E FOR A DISTANCE OF 47.75 FEET TO A POINT; THENCE RUN N10°40'27"W FOR A DISTANCE OF 46.91 FEET TO A POINT; THENCE RUN N01°59'27"W FOR A DISTANCE OF 42.64 FEET TO A POINT; THE LAST THIRTY-NINE (39) COURSES ARE COINCIDENT WITH THE WESTERLY TOP OF BANK OF SAID "PALM CANAL"; THENCE RUN N02°05'04"W FOR A DISTANCE OF 25.00 FEET TO A POINT; THENCE RUN N88°09'37"E FOR A DISTANCE OF 25.78 FEET TO A POINT OF CURVATURE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET, THENCE RUN TO THE RIGHT FOR AN ARC DISTANCE OF 39.25 FEET, A DELTA ANGLE OF 89°57'37" TO A POINT OF TANGENCY, ALSO BEING A WESTERLY RIGHT OF WAY LINE OF N.W. 47th AVENUE (S.R. 847) AS SHOWN ON RIGHT OF WAY MONUMENTATION MAP AS RECORDED IN MAP BOOK 155 AT PAGE 36 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA; THENCE RUN S01°52'46"E, ALONG SAID WESTERLY RIGHT OF WAY LINE, FOR A DISTANCE OF 1764.26 FEET TO A POINT; THENCE RUN S00°36'18"E, ALONG WESTERLY RIGHT OF WAY LINE FOR N.W. 47th AVENUE (S.R. 847) AS RECORDED IN OFFICIAL RECORDS BOOK 30611 AT PAGE 2835 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA, FOR A DISTANCE OF 167.60 FEET TO A POINT; THENCE RUN S08°37'28"W FOR A DISTANCE OF 81.03 FEET TO A POINT; THENCE RUN S00°36'14"E FOR A DISTANCE OF 47.24 FEET TO A POINT; THENCE RUN S00°36'14"E FOR A DISTANCE OF 14.15 FEET TO THE POINT OF BEGINNING, THE LAST THREE (3) COURSES ARE COINCIDENT WITH THE WESTERLY RIGHT OF WAY LINE FOR N.W. 47th AVENUE (S.R. 847) AS RECORDED IN OFFICIAL RECORDS BOOK 30611 AT PAGE 2835 OF THE PUBLIC RECORDS OF MIAMI DADE COUNTY, FLORIDA.

SAID PARCEL OF LAND CONTAINING 93,904 SQUARE FEET OR 2.16 ACRES MORE OR LESS.



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EXHIBIT "A"
PALM CANAL

PORTIONS OF TRACTS
33, 64 AND 65
(P.B. 2 PG. 39)

LANDMARK

MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA

REV	DATE	DESCRIPTION
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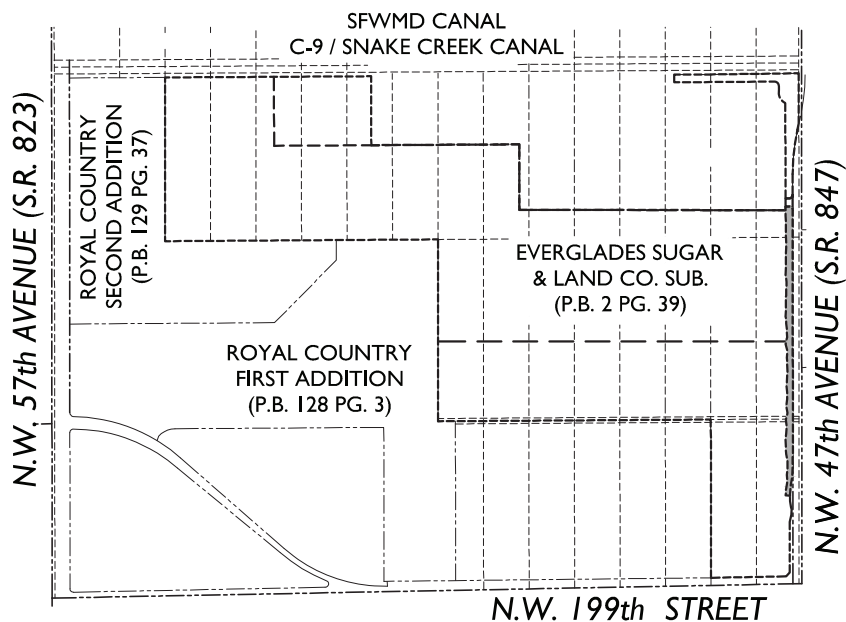
SCALE:	DRAWN BY:
AS SHOWN	MCA
DESIGNED BY:	REVIEWED BY:
N/A	ALR
DATE ISSUED:	PROJECT NUMBER:
04/15/2026	26004479A
SHEET NAME:	

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

DRAWING NUMBER:

1 of 5

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.



LOCATION MAP
NOT TO SCALE

SURVEYOR'S NOTES:

THIS IS NOT A BOUNDARY SURVEY.

THE LEGAL AND SKETCH TO ACCOMPANY LEGAL CONSIST OF FIVE (5) SHEETS, NEITHER IS COMPLETE OR VALID WITHOUT THE OTHER.

NORTH ARROW DIRECTION AND BEARINGS AS SHOWN HEREON REFER TO FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE (0901), NORTH AMERICAN DATUM (N.A.D.) 1983 (2019 ADJUSTMENT) US SURVEY FEET AND WAS DETERMINED UTILIZING NETWORK CONTROL AND REAL TIME KINEMATIC GLOBAL POSITIONING SYSTEM (RTK/GPS), WHEREBY THE SOUTH LINE OF SECTION 31, TOWNSHIP 51 SOUTH, RANGE 41 EAST, BEARS S87°02'22"W.

SURVEYOR'S CERTIFICATE:

THIS IS TO CERTIFY TO THE HEREIN NAMED FIRM AND/OR PERSONS THAT THE "SKETCH TO ACCOMPANY LEGAL DESCRIPTION" OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED AND PLATTED UNDER MY DIRECTION ON APRIL 2025. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE STANDARDS OF PRACTICE AS SET FORTH IN RULE 5J-17 AS ADOPTED BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS PURSUANT TO CHAPTER 472 FLORIDA STATUTES.

COLLIERS ENGINEERING AND DESIGN, INC (LB 7388)

AIMARA DIAZ LA ROSA
PROFESSIONAL SURVEYOR AND MAPPER # 6796
STATE OF FLORIDA



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PORTIONS OF TRACTS
33, 64 AND 65
(P.B. 2 PG. 39)

LANDMARK

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MIAMI-DADE COUNTY
FLORIDA

REV | DATE | DESCRIPTION

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DESIGNED BY:

N/A

DATE ISSUED:

04/15/2026

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DRAWN BY:

MCA

REVIEWED BY:

ALR

PROJECT NUMBER:

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**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

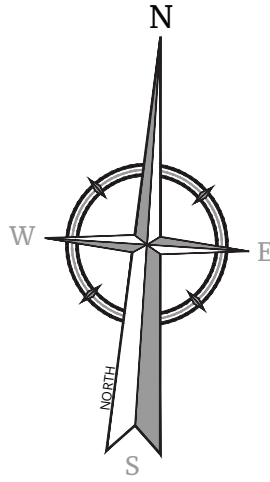
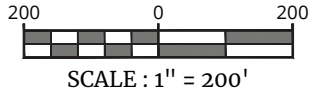
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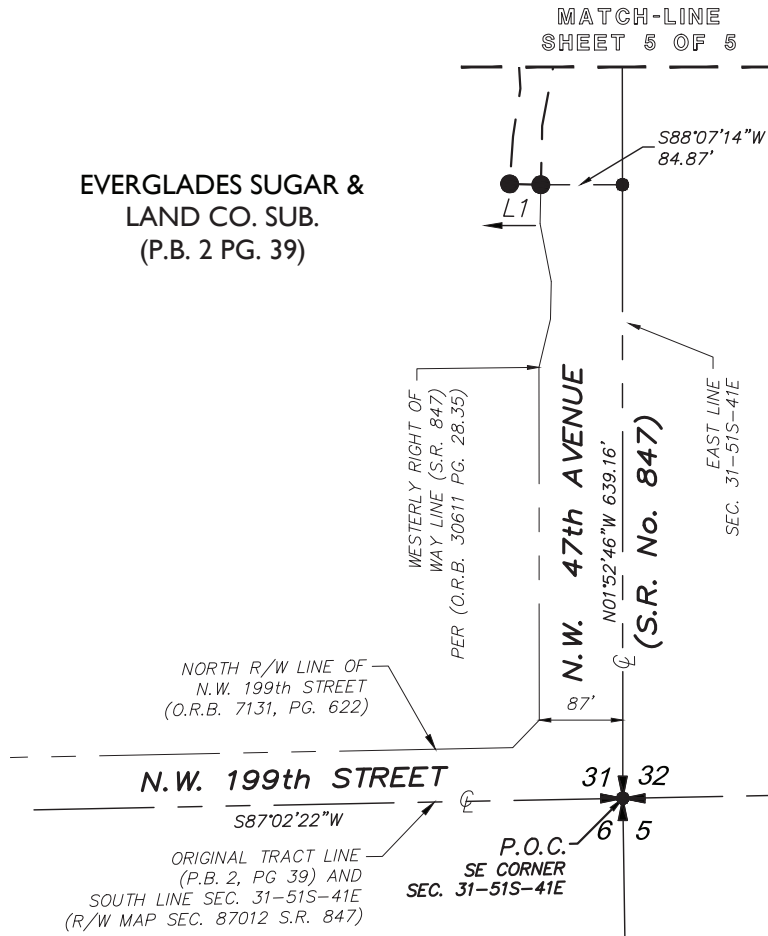
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EVERGLADES SUGAR &
LAND CO. SUB.
(P.B. 2 PG. 39)



- Line # 1
Course: S89° 48' 37" W Length: 32.57'
Line # 2
Course: N02° 11' 45" E Length: 49.53'
Line # 3
Course: N06° 56' 22" E Length: 50.51'
Line # 4
Course: N05° 10' 37" W Length: 49.64'
Line # 5
Course: N05° 04' 09" E Length: 41.23'
Line # 6
Course: N01° 44' 55" W Length: 62.51'
Line # 7
Course: N12° 09' 53" W Length: 49.10'
Line # 8
Course: N05° 44' 55" W Length: 50.03'
Line # 9
Course: N03° 38' 35" W Length: 48.98'
Line # 10
Course: N02° 50' 28" E Length: 49.82'
Line # 11
Course: N03° 11' 44" E Length: 50.54'
Line # 12
Course: N08° 25' 26" W Length: 50.06'
Line # 13
Course: N10° 23' 32" E Length: 52.21'
Line # 14
Course: N12° 49' 47" W Length: 50.98'
Line # 15
Course: N06° 33' 56" E Length: 49.74'
Line # 16
Course: N00° 25' 50" W Length: 49.61'
Line # 17
Course: N08° 12' 04" W Length: 50.61'

By: AIMARA DIAZ on 2026-04-23 -- 10:07am

R:\Projects\2026\26004479A\Survey\dwg\SURV-SKETCH.dwg\PALM CANAL-1



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PORTIONS OF TRACTS
33, 64 AND 65
(P.B. 2 PG. 39)
LANDMARK

MW 199 ST / NW 47 AVE
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MIAMI-DADE COUNTY
FLORIDA

MDC108

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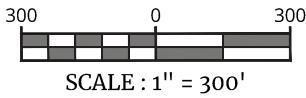
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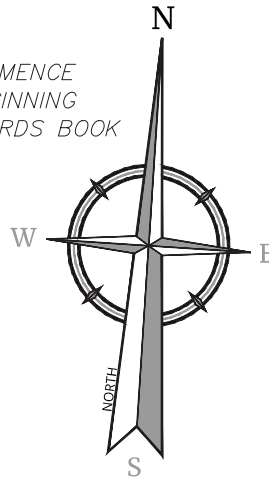
4 of 5

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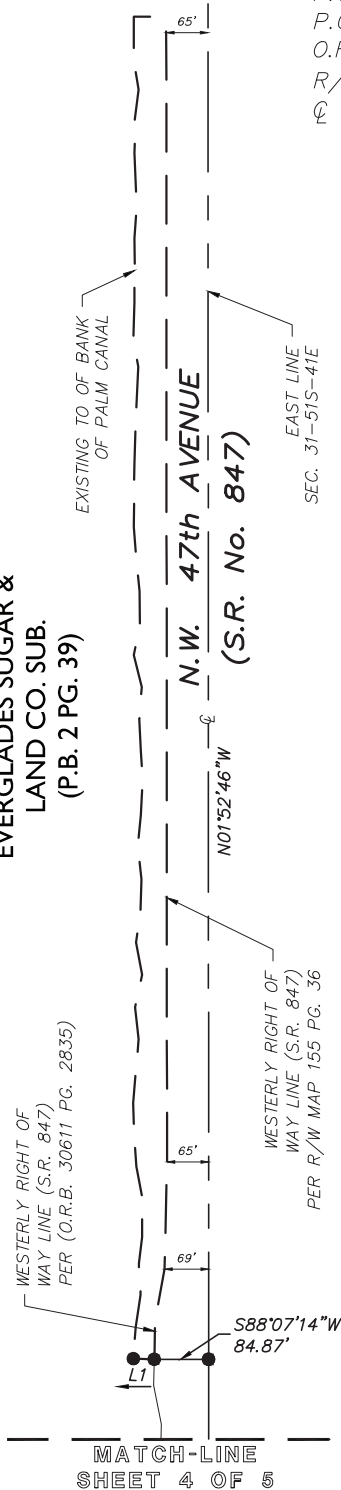


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EVERGLADES SUGAR &
LAND CO. SUB.
(P.B. 2 PG. 39)



Line # 18
Course: N03° 46' 55"E Length: 50.30'
Line # 19
Course: N01° 05' 02"E Length: 49.97'
Line # 20
Course: N04° 43' 49"W Length: 50.31'
Line # 21
Course: N04° 33' 14"W Length: 50.85'
Line # 22
Course: N02° 15' 48"E Length: 49.36'
Line # 23
Course: N15° 32' 27"W Length: 51.10'
Line # 24
Course: N08° 47' 48"E Length: 51.06'
Line # 25
Course: N02° 17' 03"W Length: 49.99'
Line # 26
Course: N07° 58' 30"W Length: 50.08'
Line # 27
Course: N06° 03' 50"W Length: 50.60'
Line # 28
Course: N01° 30' 26"W Length: 51.07'
Line # 29
Course: N01° 19' 32"W Length: 47.78'
Line # 30
Course: N00° 08' 11"E Length: 51.84'
Line # 31
Course: N00° 31' 11"E Length: 99.84'
Line # 32
Course: N10° 19' 28"W Length: 49.72'
Line # 33
Course: N00° 05' 45"W Length: 51.27'
Line # 34
Course: N01° 21' 07"W Length: 50.07'

Line # 35
Course: N02° 18' 22"W Length: 49.57'
Line # 36
Course: N01° 59' 05"E Length: 48.98'
Line # 37
Course: N03° 58' 49"W Length: 84.99'
Line # 38
Course: N01° 17' 54"W Length: 51.56'
Line # 39
Course: N04° 58' 05"E Length: 47.75'
Line # 40
Course: N10° 40' 27"W Length: 46.91'
Line # 41
Course: N01° 59' 27"W Length: 42.64'
Line # 42
Course: N02° 05' 04"W Length: 25.00'
Line # 43
Course: N88° 09' 37"E Length: 25.78'
Curve # 44
Length: 39.25' Radius: 25.00'
Delta: 89° 57' 37"
Chord: 35.34' Course: S46° 51' 34"E
Line # 45
Course: S01° 52' 46"E Length: 1764.26'
Line # 46
Course: S00° 36' 18"E Length: 167.60'
Line # 47
Course: S08° 37' 28"W Length: 81.03'
Line # 48
Course: S00° 36' 14"E Length: 47.24'
Line # 49
Course: S00° 36' 14"E Length: 14.15'



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PORTIONS OF TRACTS
33, 64 AND 65
(P.B. 2 PG. 39)
LANDMARK
MW 199 ST / NW 47 AVE
MIAMI GARDENS
MIAMI-DADE COUNTY
FLORIDA
MDC109

REV | DATE | DESCRIPTION

SCALE:
AS SHOWN
DESIGNED BY:
N/A
DATE ISSUED:
04/15/2026
SHEET NAME:

DRAWN BY:
MCA
REVIEWED BY:
ALR
PROJECT NUMBER:
26004479A

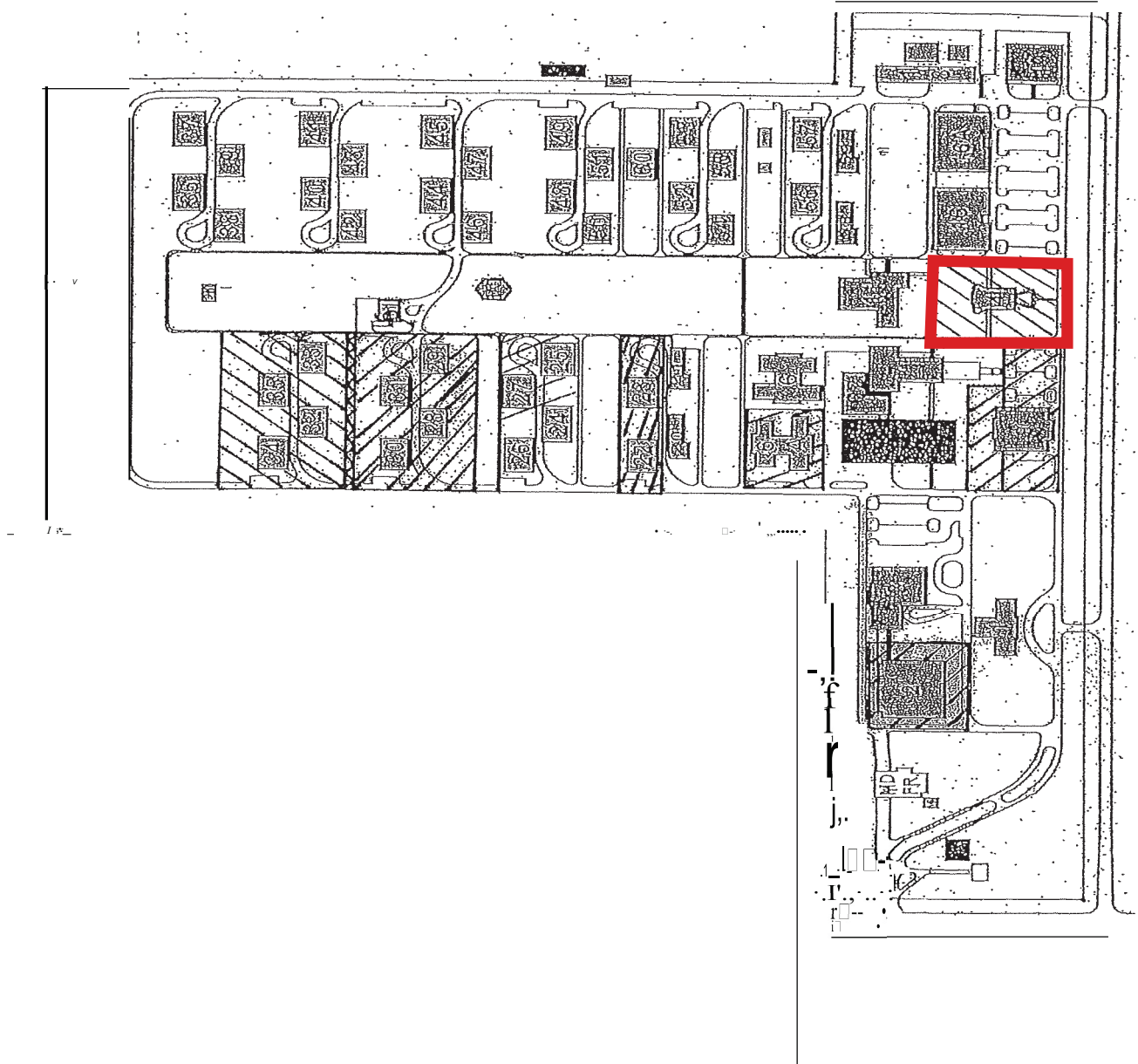
SKETCH TO ACCOMPANY
LEGAL DESCRIPTION

DRAWING NUMBER:

5 of 5

NOTE: DO NOT SCALE DRAWINGS FOR CONSTRUCTION.

**Exhibit A-10
Storage Facility Parcel**



**Exhibit “B”
Development Concept**

Landmark

CONCEPTUAL DESIGN

MAS/AJP



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Scheme 22

04-28-2026

Residence Unit Data						
Residence Site Area 1 Type 1 Unit Data						
	Studio	Unit A1 1-BD	Unit A2 1-BD/Den	Unit B1 2-BD	Unit B1 2-BD	Total Units
	480	676 sf	773 sf	936 sf		
Level 1	1	4	2	4		11
Level 2	0	6	2	4		12
Level 3	0	6	2	4		12
Level 4	0	6	2	4		12
Level 5	0	6	2	4		12
Level 6	0	6	2	4		12
Level 7	0	6	2	4		12
Level 8	0	6	2	4		12
Sub Total	1	48 Units	16 Units	32 Units		95 Units
Total of 2 Bldg	2 Units	92 Units	32 Units	64 Units		190 Units

Building Data				
Building Area				
Total Sq Ft does not include Balcony				
	Unit Leasable Area	Non-Leasable (Mech, Stor, etc)	Lobby, Circulation, Stair, Elevator	Total
Level 1	8,474 sf	1,072 sf	2,800 sf	12,346 sf
Level 2	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 3	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 4	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 5	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 6	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 7	9,346 sf	200 sf	2,800 sf	12,346 sf
Level 8	9,346 sf	200 sf	2,800 sf	12,346 sf
Sub Total	73,896 sf	2,472 sf	22,400 sf	98,768 sf
			Total SQ FT	98,768 sf

Residence Parking Data				
Residence Site 1 Parking Requirements				
	Units	Required	Provided	
Studio	2 DU	1.05%	1.00 SP/DU	2 spaces
Unit A1 1-BD	92 DU	48.42%	1.00 SP/DU	92 spaces
Unit A2 1-BD	32 DU	16.84%	1.00 SP/DU	32 spaces
Unit B1 2-BD	64 DU	33.68%	1.75 SP/DU	112 spaces
Sub-Total	190 DU	100.00%		238 spaces
Sub-Total				238 spaces
Parking Provided				
Standard		HC		
Surface Parking	262 sp	6 sp		268 sp
Total Parking Provided				268 spaces



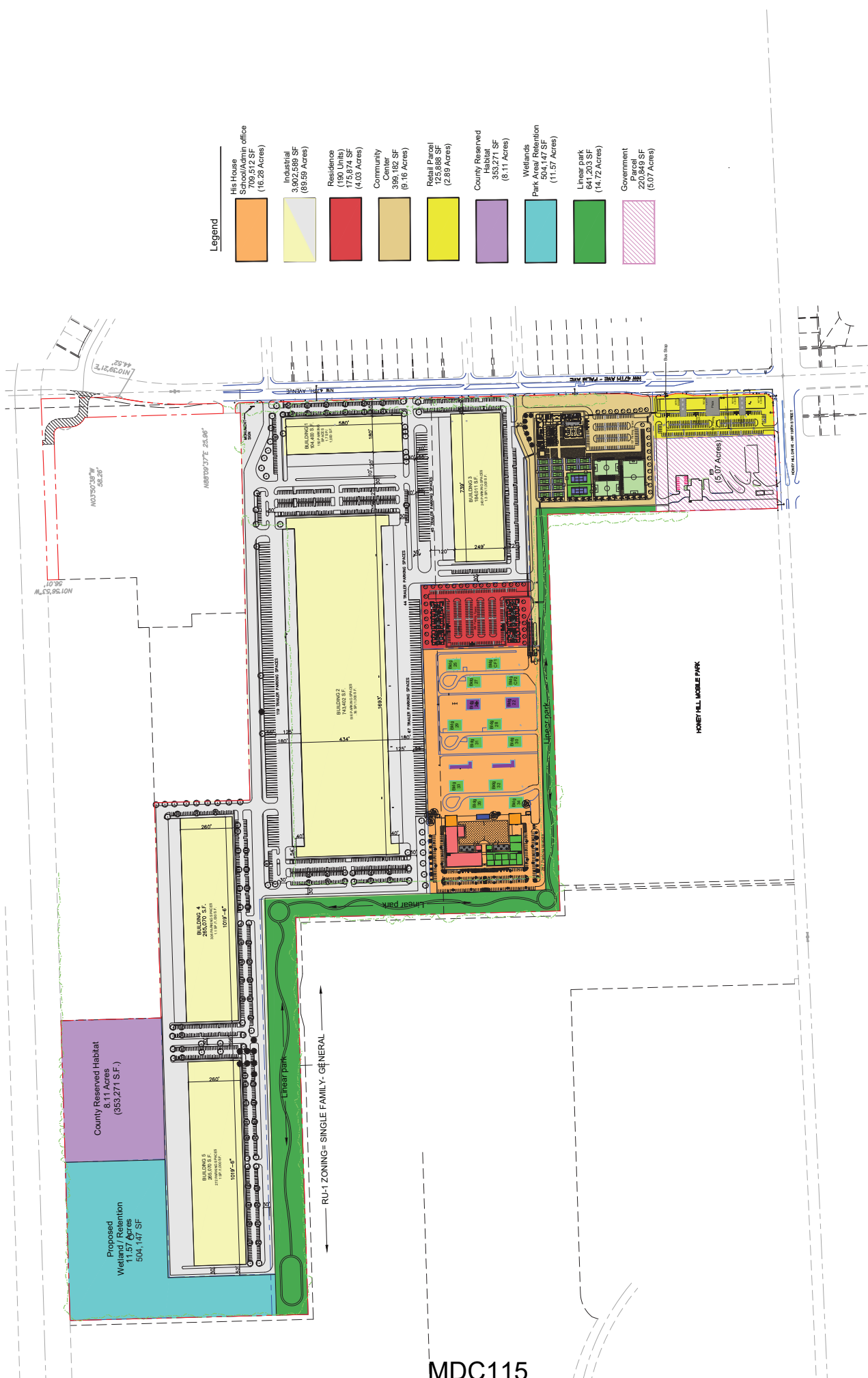
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Landmark
Miami, Florida

CONCEPTUAL DESIGN
Scheme 22
Data Plan

#23155
06/20/2008
SCALE: 1"=200'



MDC115

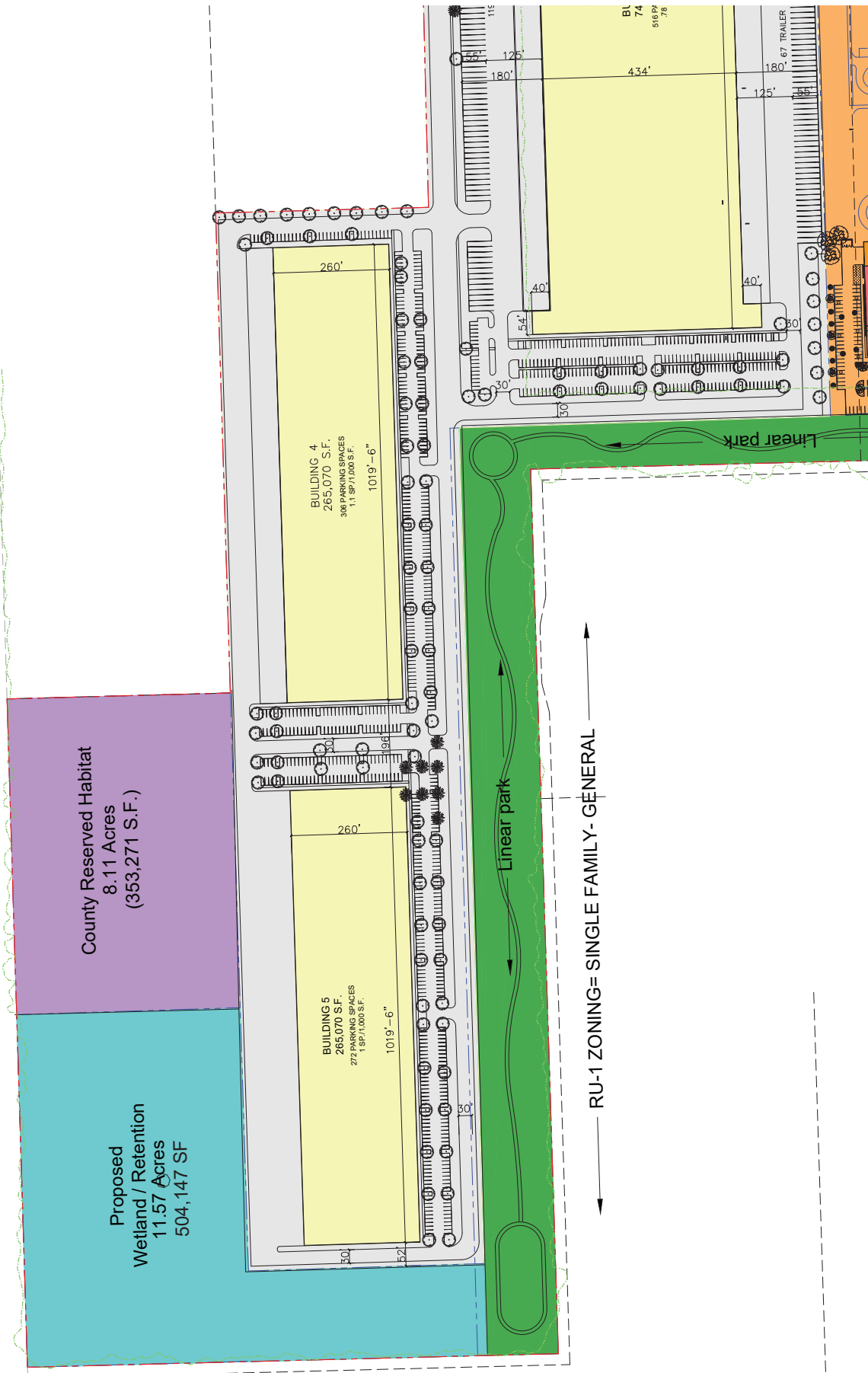
CONCEPTUAL DESIGN
Scheme 22
Site Plan

Landmark
Miami, Florida

MASAJP

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#23155
06/20/2018
SCALE: 1"=200'



MDC116

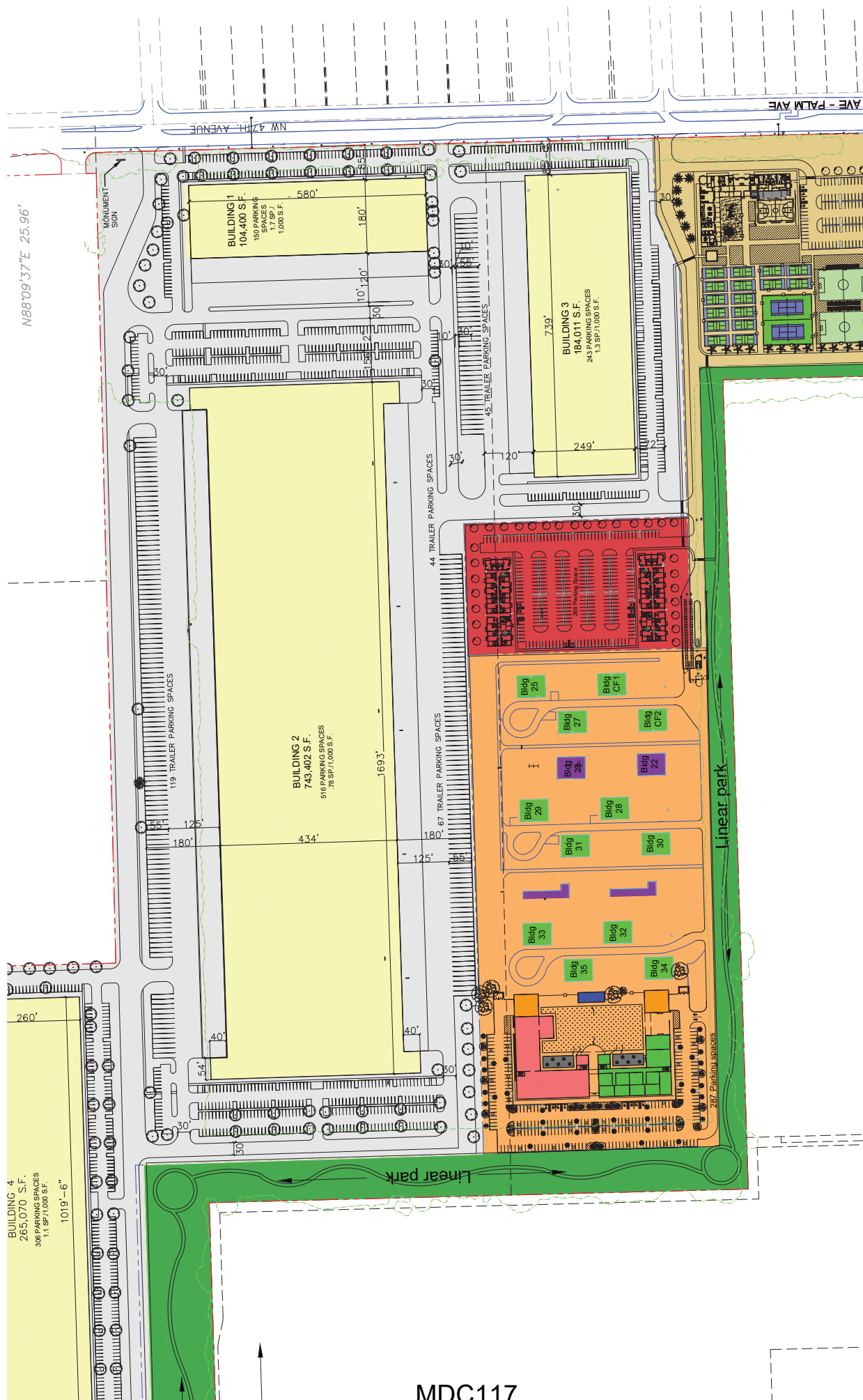
MASAJP

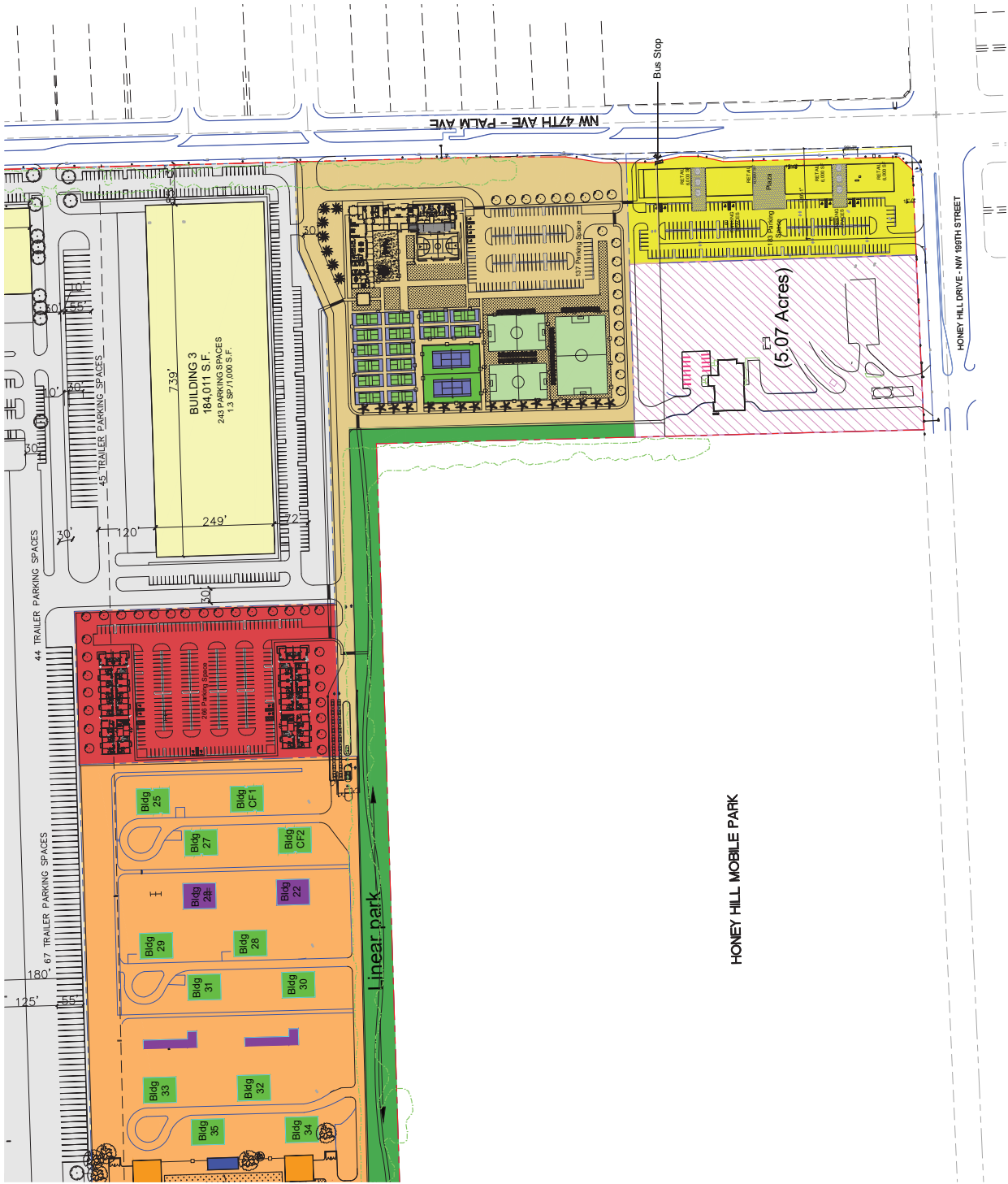
Landmark
Miami, Florida

CONCEPTUAL DESIGN
Scheme 22
Partial Site Plan

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#23156
04/20/2028
SCALE: 1"=100'





MDC118

MASAJP

Landmark
Miami, Florida

CONCEPTUAL DESIGN
Scheme 22
Partial Site Plan

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#23155
04/2015
SCALE: 1"=100'

Attachment 1

ARTICLE 8

DEVELOPMENT OF LAND AND CONSTRUCTION OF IMPROVEMENTS

Section 8.1 Development and Permitted Use of the Demised Property.

(A) The Tenant and Landlord agree that the development and use of the Demised Property by the Tenant shall be strictly for the purpose(s) set forth in this Lease, and the Tenant hereby agrees to be bound by and comply with any and all of the provisions and conditions contained in this Lease. No deviation from the terms and conditions of this Lease shall be permitted without the expressed written approval of the Board. Further, the Landlord and Tenant hereby acknowledge and agree that the permitted use of the Demised Property is a mixed-use Affordable Housing, retail, and industrial/warehouse complex, along with facilities for His House, as set forth in detail in Section 8.3 below, and which is referred to herein as the **“Permitted Use”**. Tenant shall comply with all Applicable Laws in its development and use of the Demised Property.

(B) The conceptual site plan for the Development Concept attached hereto as Exhibit “B,” includes an approximately 11.57-acre “Wetland/Retention” area located within the Demised Property, which shall be used exclusively by Tenant for its on-site drainage and wetland mitigation requirements.

(C) Notwithstanding any provision to the contrary in this Lease, Landlord’s approval of the Development Concept as set forth herein shall not be construed as a representation that the Tenant is permitted to develop the Palm Canal Parcel. Tenant’s use of the Palm Canal Parcel must be in accordance with Section 2.7 of this Lease.

Any changes to the Development Concept, including, without limitation, any changes required to comply with Section 8.1(C) above, shall require the Landlord’s approval, which approval shall not be unreasonably withheld, conditioned or delayed so long as the proposed changes are consistent with the Permitted Use and the requirements of this Lease. Landlord shall have a period of twenty business (20) days from the receipt of any requested changes to the Development Concept to advise Tenant, in writing, of its approval, comments or disapproval of such proposed changes. If Landlord disapproves of any proposed revisions to the Development Concept, it shall provide reasonably detailed comments to the Tenant so that Tenant is able, within fifteen (15) days of receipt of same, to revise the Development Concept in accordance with the Landlord’s comments and resubmit the proposed revisions for the Landlord’s review, with the foregoing review and revision process to continue until Landlord has either approved or disapproved of the proposed changes. No approval from the Landlord of any proposed changes to the Development Concept shall be effective unless in writing and signed by the County Mayor or Mayor’s designee.

Section 8.2. The Importance and Economic Benefits to the Community. The parties recognize, acknowledge and agree that the timing and manner in which the improvements are developed, used and operated are matters of importance to the Landlord and to the general welfare of the community, and are intended to create an expansion of economic activity in the community,

Fourth Amendment to Landmark Lease

and to spur other economic interest as well as the enhancement of the local tax base. As a result, the Tenant agrees that at all times during the Term, it will create and operate (through itself or third parties) the Project, which will result in: (i) significant improvements to the Demised Property; (ii) the development of a warehouse district, retail stores and shops; (iii) Affordable Housing, and (iv) the creation of employment opportunities, including a minimum of 100 full time or full time equivalent jobs.

Section 8.3 The Project. The Landlord and Tenant agree that the overall Project, which Tenant shall be required to construct in accordance with the terms and provisions of this Lease, shall consist of, and Tenant shall be required and agrees to construct, an integrated development on the Demised Property, including the Public Infrastructure for the Permitted Use, the Non-Profit Facility, and the Recreational Facilities on the Recreational Facilities Parcel, to include all improvements on the Linear Park as specifically follows:

(A) Public Infrastructure to be constructed on the Demised Property and other portions of the Landmark property, as provided in this Lease;

(B) No less than 24,000 square feet of retail development, which may include entertainment and sports-themed restaurants and retail establishments and ancillary retail facilities serving the Project, but which at a minimum shall include retail facilities in the food & beverage category, such as restaurants, cafes, coffee shops, or similar uses (the “**Retail Facilities**”) to be constructed on the Demised Property;

(C) A minimum of 1,377,000 square feet of enclosed warehouse space integrated into the balance of the Project on the Demised Property (the “**Warehouse Facilities**”), which must be used for commercial purposes, such as film/production and sports and entertainment uses and distribution/logistics for affiliated uses; general retail and wholesale; E-commerce; food and beverage; building materials & construction; automobiles, tires and parts; or medical warehouse facilities, and other similar commercial industrial uses (the “**Warehouse Facilities Permitted Uses**”); provided, however, the above-referenced 1,377,000 square feet minimum shall in no way limit Tenant from constructing additional square feet of Warehouse Facilities in accordance with the Development Concept as approved by Landlord, and for Warehouse Facilities Permitted Uses, and subject to Applicable Law, including but not limited to, applicable land use and similar entitlements; and

(D) Affordable Housing development on the Demised Property containing no less than 190 Affordable Housing units that are set aside for individuals and families with annual household incomes no greater than one hundred twenty (120%) percent of area median income for Miami-Dade County, with a mix of studios, 1, 2, and 3 bedroom units (the “**Affordable Housing Facilities**”); and

(E) Recreational Facilities on the Recreation Facilities Parcel consisting of no less than 9.16 acres of recreation and sports facilities, including athletic fields (for sports such as soccer, tennis, pickleball, basketball and softball), an indoor community center, consisting of at least 36,550 square feet and a minimum of 14.72 acres of a linear public park, to include a paved pedestrian walking and jogging path with landscaping, lighting, park furniture and related amenities, as described in Section 8.8 of this Lease; and (F) New facilities for His House on an

Fourth Amendment to Landmark Lease

approximately 16.28 acre portion of the Non-Profit Parcel contained within the Demised Property, as more particularly depicted in the conceptual plan and project specifications attached hereto as **Exhibit “I”** (the “**His House Conceptual Plan**”).

8.4 Phased Development and Minimum Development Investment:

(A) The Tenant has proposed a phased construction approach for developing the Project. Tenant shall construct the Project in accordance with the development phases set forth in this Section 8.4 and shall invest no less than the Minimum Development Investment by no later than November 1, 2035, having no less than eighty percent (80%) of the Minimum Development Investment allocated to Hard Costs, in the amounts set forth below for each phase and all in accordance with the deadlines set forth in Section 8.5 below:

(1) The first development phase (“**Phase 1**”) shall consist of the design and construction of civil site work on the Demised Property, inclusive of related Public Infrastructure, and the design and construction of the new Non-Profit Facility. The Tenant shall invest approximately Nine Million Two Hundred Fifty Thousand (\$9,250,000.00) Dollars of Project Costs for Phase 1, which \$9,250,000.00 figure shall not include any funds contributed to the Project by the County or His House (including donations to His House).

(2) The second development phase (“**Phase 2**”) shall consist of (i) the design and construction of the Recreational Facilities and Linear Park on the Recreational Facilities Parcel and Linear Park Parcel, respectively, (ii) no less than 280,000 square feet of the Warehouse Facilities and (ii) not less than 24,000 square feet of the Retail Facilities. The Tenant shall invest approximately One Hundred Million Nine Hundred Fifty Thousand (\$100,950,000.00) Dollars of Project Costs for Phase 2.

(3) The third development phase (“**Phase 3**”) shall consist of no less than 330,000 square feet of Warehouse Facilities, and the Affordable Housing Facilities. The Tenant shall invest approximately One Hundred Eighteen Million Five Hundred Thousand (\$118,500,000.00) Dollars of Project Costs for Phase 3.

(4) The fourth development phase (“**Phase 4**”) shall consist of no less than 260,000 square feet of the Warehouse Facilities. The Tenant shall invest approximately Eighteen Million (\$18,000,000.00) Dollars of Project Costs for Phase 4.

(5) The fifth development phase (“**Phase 5**”) shall consist of the balance of the Warehouse Facilities not yet built and remaining to reach the minimum 1,377,000 square feet of the Warehouse Facilities, if any. The Tenant shall invest approximately Sixty Three Million One Hundred Thousand (\$63,100,000) Dollars of Project Costs for Phase 5, and collectively, with all prior Phases, Tenant shall have invested the full amount of the Minimum Development Investment upon the Completion of Construction of Phase 5.

(B) Each Phase must be completed in accordance with the timelines for Commencement of Construction and Completion of Construction set forth in Section 8.5 and all

Fourth Amendment to Landmark Lease

other applicable requirements of this Lease. Subject to Tenant's compliance with all of the provisions of this Lease, and Tenant's receipt of all approvals as may be required under this Lease to proceed with each Phase, Tenant may proceed with one or more of the Phases concurrently (without regard to the completion of a prior Phase), provided that Tenant has not requested and there is no change required to: (i) the facilities to be completed as part of each Phase, (ii) the Minimum Development Investment for each Phase, or (iii) the deadline for Commencement of Construction or Completion of Construction of each Phase. In the event that the Tenant is unable to construct all or a portion of any Phases and facilities set forth above, as mutually agreed in writing by Landlord through its Board of County Commissioners and Tenant, then the Minimum Investment shall be adjusted accordingly to remove all or any portion of the Minimum Development Investment associated with any deleted Phase or portion thereof or facilities associated therewith, along with the corresponding acreage for the same. Notwithstanding the foregoing, Tenant acknowledges and agrees that the construction of the Project as set forth in Section 8.4(A) is of critical importance to the Landlord and is an inducement for the Landlord to enter into this Lease, and that nothing in this Lease obligates the Landlord to agree to any Lease amendments changes, or adjustments to the Minimum Development Investment or the Phases as set forth in Section 8.4(A).

Section 8.5. Commencement of Construction; Outside Date for Completion; Termination.

(A) **Construction Timelines.** The Tenant hereby acknowledges and agrees that the timely development of the Project is of critical importance to the Landlord, and as a result, the Tenant shall Commence Construction and shall achieve Completion of Construction of each of the phases of the Project in accordance with the following deadlines:

(1) The Tenant shall Commence Construction of Phase 1, on or before November 30, 2027 and shall achieve Completion of Construction of Phase 1 on or before September 1, 2030, provided, however, that Tenant shall achieve Completion of Construction of the portion of Phase 1 consisting of the Non-Profit Facility on or before September 30, 2029; and

(2) The Tenant shall Commence Construction of Phase 2, on or before November 1, 2028, and shall achieve Completion of Construction of Phase 2 on or before November 1, 2031, provided, however, that Tenant shall Commence Construction of the portion of Phase 2 consisting of the Recreational Facilities and Linear Park on or before November 30, 2029, and Tenant shall Complete Construction of the Recreational Facilities and Linear Park on or before November 1, 2031; and

(3) The Tenant shall Commence Construction of Phase 3, on or before the February 1, 2030 and shall achieve Completion of Construction of Phase 3 on or before February 1, 2033; and

(4) The Tenant shall Commence Construction of Phase 4, on or before February 1, 2031 and shall achieve Completion of Construction of Phase 4 on or before February 1, 2034; and

Fourth Amendment to Landmark Lease

(5) The Tenant shall Commence Construction of Phase 5, on or before the November 1, 2032 and shall achieve Completion of Construction of Phase 5 on or before November 1, 2035.

(B) **Tenant Right to Extensions.** The Tenant hereby acknowledges and agrees that the timely development of the Project is of critical importance to the Landlord, and as a result, the Tenant shall complete construction of each of the Phases to the Project in accordance with the timeline set forth above and understanding that time is of the essence. Notwithstanding the foregoing, Tenant shall have the right to extend, on a monthly basis, the deadline to Commence Construction and/or for Completion of Construction for each Phase for a total of up to twelve (12) additional months by delivering written notice to Landlord at least thirty (30) days prior to the then current deadline to Commence Construction and/or for Completion of Construction for the applicable Phase and paying to Landlord an extension fee of Ten Thousand (\$10,000.00) and 00/100 Dollars per deadline extended, per each one (1) month extension to the applicable deadline. Upon payment of such extension fee, the Commencement of Construction or Completion of Construction deadline for the applicable Phase shall be automatically extended by one (1) month. For the avoidance of doubt, an extension to the Commencement of Construction deadline shall not automatically extend the Completion of Construction deadline for the same Development Phase. If the Tenant seeks a one (1) month extension to the Commencement of Construction deadline and the Completion of Construction deadline for the same Development Phase, such request shall be treated as two separate extension requests, each requiring payment of the Ten Thousand Dollar (\$10,000) extension fee.

(C) **Delays and Remedies.** If the Tenant fails to Commence Construction for Phase 1 on or before the deadline date set forth above, the Landlord and the Tenant shall each separately have the right, to be exercised by delivery of written notice to the other no earlier than thirty (30) days following the Commencement of Construction for Phase 1 deadline, to terminate this Lease (in which event, Landlord and Tenant shall have no further obligation to each other under this Lease, except as to such matters as expressly survive termination). If Tenant fails to Commence Construction or achieve Completion of Construction for any of the other Phases set forth above on or before the deadline dates set forth above, as such dates may be extended for Unavoidable Delays or pursuant to Section 8.5(B), it shall be an Event of Default by the Tenant, and the Landlord shall have all remedies available as set forth in this Lease, including, but not limited to, the right to terminate this Lease.

(D) **Minimum Development Investment.** Tenant shall provide Landlord, without notice or demand, within ninety (90) calendar days from the date of Completion of Construction of each Phase, and with detailed and supporting documentation, including but not limited to, copies of any and all contracts, purchase orders, invoices and cancelled checks and/or bank statements, verification that the Minimum Development Investment requirement has been met for each and every Phase. The Landlord shall act reasonably with respect to the records that it seeks from Tenant to confirm Tenant has satisfied its obligations hereunder. And, in the event that the Landlord desires or otherwise seeks to audit the books and records of the Tenant to ensure that the Minimum Development Investment is being timely made by the Tenant, the Tenant agrees here to cooperate with such audit, including, but not limited to making available to the Landlord and its auditor, within five (5) calendar days of any such request by the Landlord, any and all of the books

Fourth Amendment to Landmark Lease

and records pertaining to the Minimum Development Investment, at an office location situated within the geographical boundary of Miami-Dade County. If the Tenant fails to make the Minimum Development Investment at the conclusion of the Project, then the Tenant shall pay Landlord, without set-off or reduction and on the date the next Annual Base Rent Payment is due, an amount equal to the difference between the Minimum Development Investment and the amount actually expended by Phase 5 of the Project, plus an additional twenty (20%) percent of the unspent amount (the "Investment Deficiency Payment").

The parties acknowledge that the Investment Deficiency Payment constitutes agreed-upon liquidated damages and not a penalty, given the difficulty of determining actual damages from any failure by Tenant to meet this obligation. Accordingly, provided that Tenant pays Investment Deficiency Payment when due, such payment shall constitute the Landlord's sole and exclusive remedy for Tenant's failure to meet the Minimum Development Investment requirement, and such failure shall not constitute an Event of Default under this Lease or give rise to any right to terminate this Lease.

Section 8.6 Construction; Delegation; Landlord Joinders.

(A) The Tenant shall have the right to develop and to construct or cause construction of the Improvements and the Project on the Demised Property, and shall have the obligation to construct the Non-Profit Facility and the Recreation Facilities including the improvements on the Linear Park, in each instance subject to and in accordance with the terms and conditions of this Lease. The Tenant shall make all filings, applications and reports necessary to be made in order to obtain and maintain all Permits required for the performance of the Lease and shall comply with the terms of all Permits. Subject to Article 31 below, the Landlord, as owner of the Demised Property, the Recreational Facilities Parcel and the Non-profit Parcel, through its County Mayor or County Mayor's designee, agrees to reasonably assist in the joining in of any plat or zoning applications, final plat(s), required dedications/designations of any property within the Demised Property, the Recreational Facilities Parcel, and the Non-profit Parcel, or modifications, declarations (including those requested or required by any governmental authority as part of any application), Permits (including, without limitation, building Permits, paving and drainage Permits and other Permits relative to the development and operation of the Project), and other documents and/or agreements, including but not limited to water and sewer agreements, estoppels and non-disturbance and attornment agreements, as may be necessary for Tenant to develop and use the Demised Property, and to develop the Recreational Facilities Parcel and the Non-Profit Parcel in accordance with the terms and conditions of this Lease, including but not limited to, the Permitted Use and the approved Plans and Specifications, provided that such joinders by Landlord shall be consistent with the terms and conditions of this Lease, at no cost to Landlord other than its cost to review such documents, shall not impose additional obligations or liabilities or potential obligations or liabilities on Landlord beyond those set forth in this Lease, and also provided that the form and provisions of such joinders and related documents, shall be acceptable to Landlord in its sole discretion. In addition, Landlord and Tenant agree to reasonably cooperate with each other and execute any appropriate instruments such as, but not limited to, instruments evidencing owner and lienholder consents as needed or Tenant's site control, covenants affirming Tenant's maintenance obligations in accordance with Permit conditions or requirements; or a covenant in

Fourth Amendment to Landmark Lease

lieu of unity of title for the limited purpose of tying the parcels together for land-use/permitting purposes, as may be mutually acceptable to the Landlord and Tenant (each acting reasonably).

(B) Notwithstanding the foregoing, it is the intention of this Section to address only ministerial, or minor administrative actions required of the Landlord and not to require material or substantive obligations or undertakings by the Landlord related to such applications, agreements or any other efforts contemplated above. Moreover, in no case shall the Landlord be required to waive, relinquish or diminish any right or privilege in connection such efforts contemplated above, and in no case shall any such effort result in any waiver, relinquishment or diminishment of any Landlord right or privilege. In furtherance of the foregoing and to facilitate the implementation of the provisions of this Article 8, the Landlord has or will designate a representative (the “**Landlord Representative**”) to serve as Landlord’s point of contact and liaison with Tenant in order to coordinate and facilitate the submission of applications, authorizations, Permit documents and the like across all of the governmental authorities which have the responsibility to review and approve same for the development of the Recreational Facilities including the improvements on the Linear Park. The appointment of Landlord’s Representative shall not be construed as an obligation of Landlord to undertake any of Tenant’s development obligations with respect to the Recreational Facilities nor shall it be construed as an obligation for Landlord to staff the Tenant’s permitting or development efforts, to undertake any new studies or investigations, or to affirmatively seek to obtain the issuance of any Permits or approvals, nor shall they impair, waive or supersede the Landlord’s sovereign rights in accordance with Article 31.

(C) Tenant acknowledges and agrees to conduct a Phase I and Phase II environmental assessments on or about the Demised Property, Recreational Facilities Parcel, the Government Parcel, and the Non-Profit Facility Parcel, and to submit all results thereof and reports to the Landlord within five (5) Business Days of Tenant’s receipt. Further, Tenant acknowledges and agrees that if determined necessary by Landlord acting reasonably, to clean-up (in accordance with all federal, state and local laws and regulations) the aforementioned parcels as provided in Section 8.20 and 8.21 of this Lease, at Tenant’s sole cost and expense, to a level or amount that will allow for the development of the Project, including the construction of any and all buildings or improvements that will comprise the Project, and all other Improvements, including, but not limited to, landscaping, parking, and lighting.

Section 8.7. New Facilities and Contributions for Non-Profit Organizations. The Tenant acknowledges that the Non-profit Organizations currently occupy the Non-profit Parcel as tenants of Landlord and further acknowledges and agrees that the Non-profit Organizations serve an essential function in furtherance of a charitable mission for this community. Tenant has worked with His House to develop a conceptual plan and project specifications for the construction and operation of the Non-Profit Facility, and has provided His House with a detailed price estimate of the project design, permitting and construction costs for the Non-Profit Facility as detailed in Exhibit “I”. In addition, Tenant developed the conceptual plan in a manner that would accommodate CFCE at its current location. Notwithstanding the foregoing, prior to the Effective Date of this Fourth Amendment, CFCE has purchased an off-site property (the “**Off-Site Property**”) and confirmed its intent to renovate the Off-Site Property and vacate the Non-Profit Parcel. Accordingly, the Parties desire to undertake the following with respect to the Non-profit Organizations:

Fourth Amendment to Landmark Lease

(A) **Contribution for CFCE's Off-Site Relocation.** Tenant shall provide CFCE with a lump sum payment of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00) within ten (10) days following the date the Fourth Amendment is fully executed, which payment may be conditioned by Tenant on the execution of an agreement between Tenant and CFCE requiring that such funds shall be used in connection with CFCE's relocation from the Landmark property. Within ten (10) days of Landlord's receipt from CFCE of a written and signed acknowledgement that its lease is terminated and it has vacated the Non-Profit Parcel and written notice to Tenant that CFCE has vacated its current premises on the Non-Profit Parcel, Tenant shall pay CFCE the amount of Four Hundred Fifty Thousand and 00/100 Dollars (\$450,000.00), and upon making such payment to CFCE, Tenant shall have or owe no further obligation to CFCE or Landlord with respect to CFCE pursuant to this Lease.

(B) **Contributions for His House On-Site Relocation.** Tenant shall contribute the total amount of Four Million Dollars (\$4,000,000.00) to His House to be used toward the Project Costs for the Non-Profit Facility to be occupied by His House on the Non-Profit Parcel or otherwise provided directly to His House, in each instance in accordance with this section. Landlord shall contribute the total amount of Three Million Seventy-eight Thousand One Hundred Sixty-five Dollars and Seven Cents (\$3,078,165.07) toward the Project Costs for the Non-Profit Facility to be occupied by His House on the Non-Profit Parcel in accordance with this section.

(C) **Tenant's Obligations for the Delivery of the Non-Profit Facility.** Immediately upon the Effective Date of this Fourth Amendment, Tenant shall begin to work collaboratively with His House to negotiate and finalize agreements, designs, and the budget for the new Non-Profit Facility, including the plan to obtain donations and/or other financing sources, such that within thirty (30) days from the Effective Date of this Fourth Amendment, Tenant has engaged in sufficient meaningful discussions with His House and exchange of information that Tenant can and shall provide Landlord a written timeline for agreements, designs, and securing the budget for the new Non-Profit Facility, including the timeline to obtain donations and/or other financing sources to ensure Tenant is ready to begin construction of the Non-Profit Facility no later than the date for Commencement of Construction of Phase 1, as such date may be extended for Unavoidable Delay or pursuant to Section 8.5(B) of this Lease. The budgets for the Project Costs for the Non-Profit Facility shall take into account the Tenant's and Landlord's financial contributions set forth in Section 8.7(A) above as well as any cash contribution that will be available and provided by His House for the Project Costs of the Non-Profit Facility. The Landlord and Tenant agree that, Tenant shall, at no cost or expense to His House or to the budget for the Project Costs for the Non-Profit Facility, (i) support His House's fund-raising and financing efforts with respect to the construction of the new His House Facilities, (ii) coordinate arrangements for the disbursement of Tenant's monetary contribution for the Non-Profit Facility (including documentation required for disbursements, the timing for draws, and accounting and/or record-keeping requirements), (iii) provide project management services for the design, permitting and construction of the Non-Profit Facility on behalf of His House, including with respect to the selection and finalizing of the agreements with the design professionals and contractors for the Non-Profit Facility. As the project manager for the Non-Profit Facility, Tenant shall coordinate and monitor the contractors' work, and shall serve as the primary liaison and point of contact with Landlord with respect to the delivery of the Non-Profit Facility. Tenant shall memorialize the foregoing arrangement in a written agreement with His House, and Tenant shall provide a copy

Fourth Amendment to Landmark Lease

thereof to Landlord within ten (10) days of its execution by the Parties. Nothing in this Lease shall be construed to require the Tenant itself to perform any services, or to be responsible or liable to any person for any work that must be performed by a contractor requiring applicable licensure under the laws of the State of Florida.

(1) In the event Tenant reasonably believes that His House requires additional time beyond the date specified in Section 8.7(C) to complete its fund-raising or financing arrangements for its portion of the estimated Thirty-Million Dollars (\$30,000,000) cost of the Non-Profit Facility, which portion is estimated to be Eighteen Million Dollars (\$18,000,000), Tenant shall provide Landlord with written notice of such delay, together with reasonable supporting documentation from His House describing the status of its fund-raising or financing efforts, within fifteen (15) days of Tenant becoming aware of the need for additional time, and Tenant shall request Landlord provide an equitable extension of the deadlines for Commencement of Construction and Completion of Construction solely with respect to Phase 1 and the portion of the Improvements in other Phases directly dependent upon the completion of the Non-Profit Facility and the relocation of His House thereto, namely, the Warehouse Facilities identified as “Building 3” in Exhibit B, the Recreational Facilities and the Affordable Housing Facilities in Phase 3. Landlord shall approve or deny such requested extension within thirty (30) days of the receipt of such request, which approval shall be conditioned upon Tenant’s provision of information and periodic reporting to satisfy Landlord that at the expiration of such extension, His House will have sufficient funds to commence construction of the Non-Profit Facility. Such extensions shall not exceed twelve (12) months in the aggregate and no extension shall be longer than six (6) months. Should Landlord grant such extension, the following shall apply:

(a) The extension fee otherwise payable pursuant to Section 8.5(B) shall not apply to extensions granted under this Section 8.7(C)(1). Tenant shall not be entitled to any extension of time for the Phases or portions of the Project unaffected by any delay in the completion of the Non-Profit Facility, and with respect to Phase 1 and Phase 2, Tenant shall still be required to proceed with the work slated for Phase 1 and Phase 2 that does not involve construction of the Non-Profit Facility or construction of the recreation and sports facilities and indoor community center, such as the civil site work, other Public Infrastructure, and the Linear Park; and

(b) Tenant shall take all reasonable steps to mitigate all delays to Phase 1 through its efforts to assist His House in securing funding or financing; and

(c) Tenant shall separately meet with His House to identify and evaluate potential adjustments to the scope of the Non-Profit Facility, to fit within the total available budget for the Non-Profit Facility (taking into account the contributions set forth in Section 8.7(A) and any additional funds His House has the ability to make available). Any such scope adjustments shall be subject to the mutual written agreement of Tenant and His House. Tenant shall provide Landlord with written notice of all scope adjustments mutually agreed by His House and Tenant, together with a revised project budget and specifications, and all scope adjustments that modify the Non-Profit Facility shall be subject to Landlord’s approval, which approval shall not be unreasonably withheld, conditioned, or delayed, provided such adjustments comply with the requirements of this Lease.

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(2) Should Landlord deny Tenant's request for an extension, Tenant shall, (i) within thirty (30) days of such denial, pay His House Four Million Dollars (\$4,000,000.00), less any amounts previously expended by Tenant for the development, design and permitting of the Non-Profit Facility; (ii) terminate the His House Sublease and surrender the His House Parcel to Landlord, and thereafter (iii) be relieved from the requirement to construct the Non-Profit Facility. In addition, should the Landlord determine, in its sole and absolute discretion, to allow His House's continued occupation of the His House Parcel or a portion thereof, Tenant shall present to the Landlord proposed adjustments to the Development Concept and/or site plan to accommodate, to the fullest extent possible, the uses contemplated in the affected Phases, including the Recreational Facilities and the Affordable Housing Facilities, within the Demised Property and/or any available portions of the Non-Profit Parcel not occupied by His House, with any such adjustments subject to the approval of the County.

(3) The final agreements for the design and construction of the Non-Profit Facility will require the Non-Profit Facility to be designed and constructed in accordance with Exhibit "I" to this Lease and fully built-out, including but not limited to, for example, paint (which wall colors are selected by His House), carpeting, fully installed air conditioning, ceiling light and bathroom fixtures, and appropriate kitchens (i.e. turnkey). The construction of the Non-Profit Facility will include parking, in accordance with the applicable zoning code, as set forth in Exhibit "I," drainage, striping, lighting, cameras, and landscaping. The Non-Profit Facility shall be constructed in accordance with the Miami-Dade County Code requirements for construction of County facilities, the Florida Building Code, and applicable law, with any and all licensing requirements imposed or required for His House to operate its facilities, such as requirements by the State of Florida Department of Children and Families, Florida Administrative Code, the requirements of His House's contracts with the State of Florida and the federal government governing His House's operations, and all licensing requirements necessary for His House to continue, uninterrupted, with its operations and businesses at its current capacity (as of the Fourth Amendment Effective Date), including but not limited to the same number of beds, unless otherwise mutually agreed-upon by Tenant and His House. Tenant understands and agrees, and its agreement(s) with His House for the Non-Profit Facility shall provide, that His House shall not relocate to any new facilities at Landmark unless and until the State of Florida, Department of Children and Families ("DCF") has inspected and approved the new facility(ies) and agreed to and caused the transfer of the licenses for the Non-Profit Organizations. As part of its project management services for the Non-Profit Facility, the Tenant agrees to cooperate with and assist His House to obtain DCF Approval as soon as possible.

(4) The Tenant shall provide to the Landlord, without demand, a copy of the final construction budget and a copy of the final construction contract between Tenant and the general contractor used and selected for the Non-Profit Facility immediately following execution thereof. Once Tenant has achieved completion of fifty (50%) percent of the construction of the Non-Profit Facility, as determined by Landlord in its reasonable discretion, the Landlord shall provide the Tenant with its contribution of Three Million Seventy-eight Thousand One Hundred Sixty-five Dollars and Seven Cents (\$3,078,165.07), to be used by Tenant towards the Project Costs for the Non-Profit Facility; provided, however, that the County Mayor, or the County Mayor's designee, shall have the delegated authority to authorize disbursement of said funds, in whole or in part, prior to Tenant's achievement of fifty (50%) percent completion of construction of the Non-Profit

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Facility, if requested by His House to reasonably facilitate financing for the construction of the Non-Profit Facility and Landlord determines in its sole discretion that such earlier disbursement is necessary to facilitate said financing. However, before the Landlord provides any funding, the Tenant shall provide to the Landlord, without demand, with: (i) a copy of all amendments and change orders to the construction contract approved as of the date Tenant has achieved fifty (50%) completion of construction for the Non-Profit Facility; (ii) a copy of the construction budget as of the date Tenant has achieved fifty (50%) completion of construction, if said budget has been modified from the prior version sent to Landlord; (iii) a copy of the latest construction schedule; (iv) a copy of all pending demands and claims from construction contractor for additional compensation; (v) copies of all invoices and cancelled checks and/or bank statements representing any and all expenditures made by the Tenant for Project Costs for the Non-Profit Facility, which expenditures shall total no less than Four Million Dollars (\$4,000,000); and (vi) any other records or documents reasonably requested by Landlord in order to fully inform Landlord of the current status, progress, and costs of the Non-Profit Facility. For the avoidance of doubt, the Landlord's contribution as set forth above shall be used solely for payment of Project Costs for the design and construction of the Non-Profit Facility and no less than eighty percent (80%) of the Project Costs for the Non-Profit Facility shall consist of Hard Costs. Landlord and Tenant each agree that if His House obtains financing for a portion of the costs of the Non-Profit Facility, Landlord and Tenant shall each shall provide proof of funds regarding the Landlord's monetary contribution and Tenant's monetary contribution as set forth in Section 8.7(B), as may be required by His House's lender, to verify that sufficient funds are available from all required sources to complete the Non-Profit Facility.

(5) As program manager for the Non-Profit Facility, Tenant shall make arrangements for all payments to project contractors to be made from a segregated operating account established specifically for the Non-Profit Facility project, for ease of disbursements and draws, and for tracking and reporting purposes.

(D) **Sublease of Non-Profit Facility to His House.** Within one hundred twenty (120) days following the Effective Date of this Fourth Amendment, Tenant shall use its best efforts to negotiate, finalize, and execute a sublease agreement between Tenant, as sublessor, and His House, as sublessee, for the occupancy and use of the His House Parcel currently occupied by His House (the "**His House Sublease**"). The His House Sublease is subject to the Landlord's prior review and approval for Landlord's determination, in its sole and absolute discretion, that the terms of the His House Sublease are consistent with the terms of Landlord's own leases with other not-for-profit entities and are otherwise in the best interest of the County in order to facilitate the development of the Project. In addition thereto, the His House Sublease must comply with the following:

(1) Tenant's funding, construction and other obligations with respect to the Non-Profit Facility, as set forth in this Section 8.7, shall be incorporated in the His House Sublease;

(2) The maximum rent permitted to be collected by Tenant as sublessor from His House as sublessee prior to the Completion of Construction of the Non-Profit Facility, shall be equal to Sixty-Three Thousand Six Hundred Forty-Four and 83/100 (\$63,644.83) Dollars per month, increased annually by no more than three (3%) percent;

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(3) The His House Sublease shall cover the His House Parcel, which is attached hereto as Exhibit A-8, less the Storage Facility Parcel (the “Sublease Parcel”); and

(4) The His House Sublease shall be structured as a triple net lease, and His House shall be solely responsible for the payment of all costs and expenses associated with the Sublease Parcel, including, without limitation: (i) utilities, except that so long as utilities servicing the His House Parcel are not serviced by separately designated meters but continue to be measured by the existing meter(s), the rent paid by His House shall be inclusive of utilities, and the Landlord (and not the Tenant) shall be solely responsible for the payment of such utilities, notwithstanding Tenant’s obligations to pay utilities for the Demised Property as provided in the Lease, with Tenant to pay the County for the cost associated with Tenant’s use of any water or electric services measured by said existing meter(s); (ii) real estate taxes and assessments, if any; (iii) insurance premiums; (iv) maintenance, repairs, and replacements; (v) any special impositions, assessments, or other charges that may be levied against the Sublease Parcel; and (vi) all other operating costs and expenses of any kind relating to the Sublease Parcel;

(5) The His House Sublease must recognize the termination of the lease agreement between His House and Miami-Dade County for the His House Parcel, which lease is currently in holdover, and His House must expressly recognize that it has no further rights under said terminated lease agreement with the Landlord and must hold the Landlord harmless from and against any and all matters arising under said expired and terminated lease;

(6) The His House Sublease shall commence on the date in which the Demised Property is expanded to cover the His House Parcel, less the Storage Facility Parcel, in accordance with this Lease (the “**Sublease Commencement Date**”);

(7) All operating costs, debt service costs, and maintenance obligations relating to His House’s use of the Sublease Parcel shall be the sole responsibility of His House;

(8) The His House Sublease must require His House to agree to attorn and subordinate its interest to Landlord;

(9) If the His House Sublease allows His House to assign or sublease its interest in the His House Sublease, such assignment or sublease must be subject to Landlord’s approval through the Board of County Commissioners, and further, the His House Sublease must provide that any such assignee or sublessee is neither a Prohibited Person nor a Restricted Entity;

(10) The His House Sublease shall specify that His House’s failure to pay rent when due shall constitute a default by His House under the His House Sublease, subject to a reasonable cure period with respect thereto not to exceed sixty (60) days. The His House Sublease shall further specify that, in the event of a His House default under the His House Sublease: (i) Tenant shall simultaneously provide Landlord with a copy of the notice of default, (ii) Landlord shall be permitted to participate in any discussions between His House and Tenant relating to His House’s efforts to cure any such default; and (iii) Tenant shall not be permitted to terminate the His House Sublease for such default under the His House Sublease without the prior written consent of Landlord, which consent may be withheld at Landlord’s sole and absolute discretion;

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(11) The His House Sublease shall contain provisions to allow mortgage financing for the costs of construction of the Non-Profit Facility, including through a mortgage on His House's sublease interest in favor of an institutional lender, as well as customary and reasonable provisions to protect such lender's interest in the event of a default by either His House or the Tenant, with all such provisions to be subject to the approval of the Landlord in its sole discretion, through the County Mayor or Mayor's designee.

(12) The His House Sublease shall contain provisions that state that the amendment of the Sublease after completion of construction of the Non-Profit Facility shall contain terms and conditions consistent with a long term ground lease to facilitate amortization of debt associated with the construction of the Non-Profit Facility, subject to the approval of the Landlord in its sole discretion.

Tenant shall submit the proposed His House Sublease to Landlord for review, once agreed to by Tenant and His House but prior to execution thereof, and no later than sixty (60) days following the Effective Date of this Fourth Amendment. Landlord shall have thirty (30) days following receipt of the proposed His House Sublease to provide written notice to Tenant of its approval or disapproval thereof. In the event Landlord disapproves of the His House Sublease or any portion thereof, Landlord shall specify in reasonable detail the reasons for such disapproval, and Tenant shall revise and resubmit the His House Sublease to address Landlord's comments within fifteen (15) days of receipt of Landlord's notice. This review and revision process shall continue until Landlord has approved the His House Sublease in writing.

(E) **Addition of Portion of Non-Profit Parcel to Demised Property**. Upon the Landlord's written approval of the His House Sublease, the His House Parcel shall be added to the Demised Property in accordance with the process set forth in Section 2.6 of this Lease.

(F) **Revision of His House Sublease after Completion of the Non-Profit Facility**. On or before the date of Substantial Completion of the Non-Profit Facility, Tenant shall have negotiated, and finalized, an amendment to the His House Sublease with His House to accommodate His House's relocation to the new Non-Profit Facility, which amendment shall be consistent with the terms set forth in Section 8.7(D), as applicable, and shall be subject to the Landlord's review and written approval prior to the execution thereof by Tenant and His House, upon Landlord's determination in its sole discretion that the terms of the amendment are consistent with Landlord's long term leases with non-profits and are otherwise in the best interest of the County to facilitate the continued development of the Project. Landlord shall approve or disapprove, along with detailed comments addressing the reasons for disapproval, and if disapproved, Tenant shall address the Landlord's concerns and resubmit for Landlord's approval, in each instance, the reviews, approvals, comments and revisions to occur diligently such that Tenant and His House are able to execute the amendment prior to Final Completion of the Non-Profit Facility. On or before the date of Substantial Completion of the Non-Profit Facility, Tenant shall prepare a revised survey and legal description of the His House Parcel (which shall cover the new Non-Profit Facility occupied by His House, including parking, landscaping, and other site amenities necessary to support the Non-Profit Facility) as well as the existing cottages and areas surrounding the cottages currently occupied by His House and which His House will continue to occupy, and which may include the two cottages that will have been vacated by CFCE, and deliver

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such survey to the Landlord. The Landlord, through the County Mayor or Mayor's designee, shall have thirty (30) calendar days from receipt of said survey to review and provide its approval or disapproval to the Tenant of the new footprint of the His House Parcel. Upon such approval by the Landlord, the remaining portions of the His House Parcel previously occupied by His House shall remain part of the Demised Property and utilized for the development of the Project (except for the Recreational Facilities Parcel, which shall be surrendered to Landlord and excluded from the Demised Property for construction of the Recreational Facilities as provided pursuant to Section 8.8), with a revised survey and legal description to be submitted and approved pursuant to the process set forth in Section 2.6 of this Lease.

(G) Separate Delineation of Rent for Non-Profit Sublease Parcel.

(1) Upon the expansion of the Demised Property to cover the His House Parcel, the Annual Base Rent payable by Tenant to Landlord under Article V of this Lease shall be adjusted in accordance with Sections 2.6 and 5.1 of this Lease. The His House Parcel Rent shall be separately delineated from the rent for the remainder of the Demised Property and in all rent invoices, statements, and payment records maintained by Landlord and Tenant, and such rent shall commence on the Sublease Commencement Date.

(2) Tenant, as sublessor, shall, following the date His House relocates and occupies the Non-Profit Facility, charge His House, as sublessee, a sublease rent equal to the annual amount of the His House Parcel Rent that Landlord charges Tenant for the inclusion of the His House Parcel as part of the Demised Property, as such rent may be adjusted from time to time pursuant to the terms of the Sublease and any amendment thereto in accordance with Section 5.5 of this Lease.

(H) Expiration of Sublease.

(1) Upon termination or expiration of the His House Sublease in accordance with its terms, except as provided in Section 8.7(C)(2), the His House Parcel shall be surrendered to the Landlord and excluded from the Demised Property under this Lease. Upon surrender of the His House Parcel or any portion thereof in accordance with this section and compliance with all of Tenant's obligations under this Lease or the His House Sublease: (i) Tenant shall have no further obligation to the Landlord with respect to the His House Parcel or the surrendered portions thereof, as applicable, except with respect to any obligations which survive the termination of the His House Sublease; and (ii) Tenant shall have no further obligation to His House under the His House Sublease or this Lease, except with respect to any obligations which survive the termination of the His House Sublease, provided, however, that notwithstanding any provision to the contrary set forth in this Lease, Tenant shall pay to the Landlord any unexpended amount of Tenant's monetary contribution required pursuant to Section 8.7(B) of this Lease, and upon such payment (if any), the portions of the His House Parcel approved by the Landlord for development of the Affordable Housing Facilities and Warehouse Facilities, as shown in the Development Concept set forth in Exhibit B, if not previously added to the Demised Property, shall be added to the Demised Property pursuant to Section 2.6.

(2) Except as provided in Section 8.7(C)(2) or Section 8.7(H)(1), in the event of the expiration or termination of the His House Sublease, Tenant may submit a proposal for the County's review and consideration for the use of the His House Parcel or applicable portion thereof

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for additional development consistent with the uses set forth in this Lease and Applicable Laws, including Tenant's proposed job creation requirements and other material terms of Tenant's proposal. Landlord shall determine, in its sole and absolute discretion and subject to the approval of the Board of County Commissioners, whether it will lease the land that was within the His House Parcel to Tenant and the terms and conditions of such lease. In the event the County does not elect to retain the His House Parcel for a County governmental purpose or for occupancy by another not-for-profit entity, and Landlord declines to accept Tenant's proposal for additional development as contemplated in this Section 8.7(H), Landlord agrees that, for a period of two (2) years from the completion of the Affordable Housing Facilities or Warehouse Facilities contemplated by this Lease, as applicable, the Non-Profit Parcel shall not be used for affordable housing facilities or commercial warehousing facilities, as applicable.

Section 8.8. Recreational Facilities. Tenant shall, at its sole cost and expense, design, permit, construct and deliver to Landlord: (i) no less than 9.16 acres of recreation and sports facilities, including athletic fields (for sports such as soccer, tennis, pickleball, basketball and softball), an indoor community center, consisting of at least [36,550] square feet (the "**Sports Facilities and Community Center**"), designed and built in accordance with the minimum programming requirements set forth in **Exhibit "J"**, and (ii) a minimum of 14.72 acres of a linear public park, to include a paved pedestrian walking and jogging path with landscaping, lighting, park furniture and related amenities (the "**Linear Park**", and collectively with the Sports Facilities and Community Center, the "**Recreational Facilities**"). For the avoidance of doubt, Tenant shall purchase and bear all the costs for the acquisition of all design, architectural, engineering and any other "Professional Services" as such term is defined in section 287.055 of the Florida Statutes. No County funds, directly or indirectly including, but not limited to the application of any credits, rebates or rent reductions, shall be used for the acquisition of such Professional Services. Tenants shall enter into written agreements with design professionals providing Professional Services in connection with the Recreational Facilities, which agreements shall incorporate, and be consistent with all the terms and conditions of this Lease, shall provide that the County is an express third party beneficiary of such agreements with the design professionals, and shall be subject to the review and approval by the County prior to execution. The following requirements and conditions shall apply:

(A) In planning, designing, and constructing the Recreational Facilities, Tenant shall comply, and shall cause its contractor(s) and consultant(s) to comply, with all local and State of Florida solicitation and contracting requirements, including but not limited to, SBE requirements set forth in Section 29.2 of the Lease; the Sustainable Buildings Program as set forth in Sections 9-71 through 9-75 of the Miami-Dade County Code and Implementing Order No. 8-8; Art in Public Places provisions in Section 2-11.15 of the Miami-Dade County Code; and the Community Workforce Program in Section 2-1701 of the Miami-Dade County Code.

(B) Within sixty (60) days following the Effective Date of this Fourth Amendment, Tenant shall deliver to Landlord a detailed design criteria package setting forth the technical specifications for the Recreational Facilities, incorporating all of the programming requirements set forth in **Exhibit "J"** (the "**Design Criteria Package**"). The Design Criteria Package shall include, at a minimum, (i) a comprehensive program narrative; (ii) detailed architectural and engineering criteria, including mechanical, electrical and plumbing

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specifications, HVAC requirements, landscaping criteria, interior and exterior lighting requirements, and other requirements necessary for the intended uses; (iii) all applicable codes with which the Recreational Facilities must comply; (iv) schematic layouts sufficient to convey the scope and scale of the Recreational Facilities; (v) material and equipment standards and any required warranties for major building systems or recreational equipment; and (vi) site requirements, including utility connections, parking, pedestrian and vehicular access. The Design Criteria Package shall also include the requirements attached hereto as Exhibit "J." In addition to meeting those minimum requirements, Tenant shall provide a Design Criteria Package, drawings, Final Plans and Construction Plans that meet or exceed the minimum design standards and requirements for new construction of other community centers and recreational facilities in comparable facilities owned by Miami-Dade County, such as the gym, multi-purpose rooms and other applicable components of the Southridge Park community center (excluding the aquatic facilities).

(C) Tenant and Landlord shall meet to collaboratively review and finalize the Design Criteria Package, and Tenant shall solicit feedback from Landlord. Following Landlord's receipt of the proposed Design Criteria Package, Tenant and Landlord shall meet to collaboratively review and finalize the Design Criteria Package, each acting reasonably and in good faith. Within thirty (30) days following Landlord's receipt of the proposed Design Criteria Package, Landlord shall provide written notice to Tenant of its approval or disapproval thereof. In the event Landlord disapproves of the Design Criteria Package or any portion thereof, Landlord shall specify in reasonable detail the reasons for such disapproval, and Tenant shall revise and resubmit the Design Criteria Package to address Landlord's comments within fifteen (15) days of receipt of Landlord's notice. This review and revision process shall continue until Landlord has approved the Design Criteria Package in writing; provided, however, that if Tenant and Landlord cannot reach agreement on the Design Criteria Package within sixty (60) days following Landlord's initial receipt thereof, any dispute which cannot be resolved by mutual agreement of the Tenant and the County shall be administratively resolved by the County Mayor, acting reasonably and in good faith, in a manner that achieves the programming requirements set forth in Exhibit "J" and otherwise satisfies the requirements set forth in Section 8.8(B), and balancing all relevant factors, including giving due weight to reasonable alternatives that accomplish the programming requirements while also achieving cost efficiencies. The County Mayor's decision regarding such dispute shall be final and administratively binding, subject to judicial review of any claim relating thereto by Tenant. Upon Landlord's approval, the Design Criteria Package shall serve as the basis for subsequent design and construction documents for the Recreational Facilities.

(D) Tenant has provided Landlord with its preliminary project budget and cost estimate for the Sports Facilities and Community Center attached hereto as **Exhibit "K,"** which preliminary budget does not include an estimate for the required furniture, fixtures and equipment for the Sports Facilities and Community Center despite Tenant's obligation to pay for such furniture, fixtures and equipment. Tenant and Landlord shall work together in good faith to finalize a project budget for the Sports Facilities and Community Center, including the final budget for required furniture, fixtures and equipment (the "**Final Project Budget**"), which Final Project Budget shall be informed by, and developed in a manner consistent with, the preliminary project budget attached as **Exhibit "K."** For the avoidance of doubt, the preliminary project budget attached as **Exhibit "K"** is provided for planning and reference purposes only and shall not

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constitute a cap or ceiling on Tenant's obligations with respect to the delivery of the Recreational Facilities.

(E) Tenant shall undertake the design in phases progressively, with each phase capturing the information, detail, and input provided in a previous phase. A complete design development package when the design is approximately 35% complete shall be delivered to Landlord with sufficient time for the Landlord to confirm the compliance and consistency of the design with the terms of the Lease and to provide comments and proposed revisions thereto. Tenant shall also provide construction documents consisting of drawings and specifications describing in detail the requirements for the construction of the Recreational Facilities delivered to the Landlord when the design of the Recreational Facilities is approximately 65% complete; and approximately 95% complete (together with the 35% drawings, the "Recreational Facilities Design Submissions"). The Recreational Facilities Design Submissions required per this Section shall be delivered to Landlord in a timely way in advance of construction with sufficient detail to permit the Landlord to understand and assess the design of the Recreational Facilities. The Landlord's Representative shall verify that the design drawings comply with the minimum requirements set forth in Exhibit "J," the minimum design standards and requirements for new construction of other community centers in comparable facilities owned by Miami-Dade County, and the Design Criteria Package. Landlord shall have a period of twenty business (20) days to advise Tenant, in writing, of its approval, comments or disapproval of such Recreational Facilities Design Submissions, such approval not to be unreasonably withheld, conditioned or delayed so long as the proposed Recreational Facilities Design Submissions are consistent with the requirements of this Lease. If Landlord disapproves the proposed Recreational Facilities Design Submissions or approves same with conditions, Landlord shall provide reasonably detailed comments to the Tenant so that Tenant is able, within fifteen (15) days of receipt of same, to revise the Recreational Facilities Design Submissions in accordance with the Landlord's comments and resubmit the proposed Recreational Facilities Design Submissions for the Landlord's review, with the foregoing review and revision process to continue until Landlord has either approved or disapproved of the proposed Recreational Facilities Design Submissions. Once the Landlord Representative confirms in writing that any required revisions have been made to the construction documents that are 95% complete, the resultant set of construction documents shall be deemed to be the "Recreational Facilities Final Documents," subject to approval by Landlord. Landlord and Tenant acknowledge and agree that Tenant shall be required to perform the construction in accordance with the Recreational Facilities Final Documents and this Lease.

(F) Tenant shall undertake the entire responsibility from design through completion and LEED certification of the Recreational Facilities, including but not limited to any: (i) bathroom fixtures and built-in furnishings (sinks, toilets, and cabinets); (ii) floor, wall window and ceilings coverings; (iii) floorings; (iv) interior and exterior painting; (v) lighting fixtures built-in to the ceiling of the Recreational Facilities; and (v) parking and landscaping. Any interiors in the Recreational Facilities will be painted and will contain: kitchen or other appliances, baseboards, moldings, closet rods or shelving, furniture or furnishings (whether standalone or built-in), bathroom accessories, lighting fixtures including all items shown on the final plans. Tenant shall provide the Landlord with a one (1) year "warranty period" wherein Tenant warrants the work on the Recreational Facilities to be free from faulty materials and workmanship, which warranty period shall commence on the date of final acceptance of the Recreational Facilities by

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the County, and shall assign to Landlord all applicable contractor's, manufacturers' and other warranties from third parties related to the Recreational Facilities.

(G) The following conditions precedent shall be satisfied prior to commencement of construction of the Recreational Facilities:

(1) Tenant, at its cost, shall make all applications as are required to secure land use and zoning approval for construction of the Recreational Facilities, including, without limitation, any replatting applications required therefor. Tenant shall diligently pursue such approvals. Landlord shall reasonably cooperate with Tenant in connection with such approvals, including, without limitation, signing any application, plat, or other document as a joint applicant, provided that Landlord also approves the matters and substance contained therein. Landlord shall provide its signature on any such document within fourteen (14) days after request by Tenant or shall, within such fourteen (14) day period, provide any revisions or comments to be addressed by Tenant prior to the County being able to provide its signature and approval.

(2) Tenant, at its cost, shall make all applications as are required for the issuance of Permits for the construction of the Recreational Facilities. Tenant shall diligently pursue applications for all required Permits. Landlord shall reasonably cooperate with Tenant in connection with such applications, including, without limitation, signing any application or other document as a joint applicant. Landlord shall provide its signature to any such document within fourteen (14) days after request of Tenant or shall, within such fourteen (14) day period, provide any revisions or comments to be addressed by Tenant prior to the County being able to provide its signature and approval.

(3) Tenant agrees to competitively select a Florida licensed contractor to construct the Recreational Facilities in accordance with the provisions of applicable laws, including the competitive selection and award provisions of Section 255.20, Florida Statutes, and provide proof of same to the County. To the extent that Tenant believes any exemption to the competitive bidding requirements of Section 255.20, Florida Statutes, are applicable, Tenant may request, in writing, confirmation from the County that it may avail itself of any such exemption(s). Tenant shall enter into written agreements with the contractor(s) providing construction services for the Recreational Facilities, which agreements shall (i) incorporate, and be consistent with, all the terms and conditions of the Lease, and (ii) provide that the County is an express third-party beneficiary to such contract, and (iii) be subject to the review and approval by the County prior to their execution. Tenant shall cause the Contractor to comply with all Applicable Laws, including but not limited to those specifically set forth in the Lease.

(4) Prior to competitively selecting any contractor, Tenant shall obtain, and its contractor(s) shall thereafter meet, all SBE requirements and goals established under the County's SBE Program. The Contractor shall not discriminate against any employee or applicant for employment in the performance of the contract with respect to their hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment because of age, sex or physical handicap except when based on bona fide occupational qualifications; or because of marital status, race, color, religion, national origin or ancestry. All construction contracts and subcontracts shall include non-discrimination provisions in a form to be provided by the County.

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(H) Tenant shall construct the Recreational Facilities on the Recreational Facilities Parcel as a turn-key project, pursuant to a temporary construction access agreement, in a form approved by the Landlord no later than the date of Landlord's approval of the Design Criteria Package (the "**Construction License**"). Tenant shall perform all construction work pursuant to the terms of the Construction License, and in accordance with the Final Plans and Specifications approved by Landlord under Section 8.10 of this Lease. Upon completion of the Recreational Facilities, Tenant shall deliver to Landlord the final "as built" plans and specifications for the Recreational Facilities; (ii) all operating manuals and other printed materials provided to Tenant by the general contractor for the Recreational Facilities or by manufacturers or installers of any element or system in the Recreational Facilities; and (iii) all construction warranties in favor of the Landlord, including any warranties provided for by Tenant's contractor(s), as set forth in the Construction License.

(I) For the avoidance of doubt, Tenant agrees that the review processes set forth in this Lease shall not serve as the basis of any claim of delays caused by the Landlord; provided, however, that Landlord provides such review and comments in accordance with the timeframes set forth herein.

Section 8.9. Conformity of Plans. Plans and Specifications and Construction Plans (which includes those for the Recreational Facilities), and all work by Tenant with respect to the Demised Property and the Landmark property and Tenant's design, development and operation of the Improvements thereon and of the Project, shall be in conformity with this Lease, applicable building codes, Applicable Laws, and all other applicable federal, state, county and local laws and regulations.

Section 8.10. Design Plans; Review and Approval Process.

(A) No later than thirty (30) days prior to any submission to any governmental authority having jurisdictional authority over the Project or Landmark seeking such Governmental Agencies approval and/or Permit, the Tenant shall submit a complete set of such proposed Plans and Specifications for: (1) the Demised Property, (2) the Improvements, and/or (3) Public Infrastructure, (4) the Recreational Facilities, and/or (5) the Non-Profit Facility to the Director of PIOD, or his/her delegate, for review, coordination and approval as to whether or not they meet the requirements set forth in this Lease regarding the Project, the Improvements, the Non-Profit Facility, the Recreational Facilities and/or the Public Infrastructure, or any other requirements set forth in this Lease. Such submittal to the Director of the People and Internal Operations Department, or his/her delegate, shall be accompanied with a copy of this Article from this Lease, with this Section highlighted in yellow. Landlord shall have a period of twenty business (20) days to advise Tenant, in writing, of its approval, comments or disapproval of such proposed Plans and Specifications, such approval not to be unreasonably withheld, conditioned or delayed so long as the proposed Plans and Specifications are consistent with the requirements of this Lease. If Landlord disapproves the proposed Plans and Specifications or approves same with conditions, Landlord shall provide reasonably detailed comments to the Tenant so that Tenant is able, within fifteen (15) days of receipt of same, to revise the Plans and Specifications in accordance with the Landlord's comments and resubmit the proposed Plans and Specifications for the Landlord's

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review, with the foregoing review and revision process to continue until Landlord has either approved or disapproved of the proposed Plans and Specifications.

(B) For each submittal to the Landlord (collectively **“Plan Submittals”**), the Tenant shall submit two (2) sets of prints with the date noted on each print, along with a copy of this Article, with the portions describing the timelines highlighted in yellow. In addition, the Tenant shall provide Landlord through its People and Internal Operations Department, with a courtesy copy of the Plans and Specifications and Construction Plans at the time that such are approved for a building permit, or other Permit or approval by Governmental Agency.

(C) At Tenant’s request, Landlord shall, solely in its capacity as land owner of the Landmark property and at Tenant’s expense, join in (or consent to, as required) the execution, submission and processing of all of the applications for approvals. In that regard, notwithstanding the notice provisions contained in this Lease regarding when notices are deemed given, the Tenant agrees to provide Landlord with any plans or other documents it intends to submit to any reviewing Governmental Agency not less than ten (10) business days prior to submission of same to any reviewing Governmental Agency, and Landlord shall execute and return any required joinders or consents within ten (10) business days following actual receipt of such joinders or consents from Tenant. Provided that, notwithstanding any of the foregoing, it is the intention of this provision to address only ministerial or minor administrative actions required of the Landlord and not to require material or substantive obligations or undertakings by the Landlord related to such Permit applications, zoning applications, revisions to site plans, or any other efforts contemplated above. Moreover, in no case shall the Landlord be required to undertake any liability, or other obligations, or to waive, relinquish or diminish any right or privilege, in connection with such efforts contemplated above, and that in no case shall any such effort result in any waiver, relinquishment or diminishment of any Landlord right or privilege.

Section 8.11. Subdivision of Demised Property; “As-Built Plans.” The Landlord has advised the Tenant that the Demised Property needs to be re-platted. As such, the Tenant shall, at its own cost and expense, undertake such responsibility to secure a replat of the Demised Property and/or if necessary, the entire Landmark property, including any area needed for the new facilities for His House and for the Recreational Facilities (the **“Re--Plat”**), subject to the prior written approval of Landlord before Tenant files the Re-Plat. Upon recording of the Re-Plat, the legal description of the Demised Property (i.e., **Exhibit “A-1”**, including as same may have been modified after delivery of the new survey), and Landmark, as applicable, shall be replaced with the legal description taken from the Re-Plat. Further, after Completion of Construction of the Improvements constituting each phase of the Project by the Tenant, Tenant shall, provide to the Landlord, without demand, with two (2) sets of As-Built Plans of the completed phase of the Project or Improvements.

Section 8.12. Tenant Development Obligations. The Landlord’s approval (or deemed approval) of the Development Concept and Plans and Specifications pursuant to this Lease shall not relieve Tenant of its obligations under law to file such Plans and Specifications with any department of Miami-Dade County or any other Governmental Agency having jurisdiction over the issuance of building, zoning or other Permits and to take such steps as are necessary to obtain issuance of such Permits.

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Section 8.13. No Liability. The Tenant acknowledges that any approval given by the Landlord in its proprietary capacity pursuant to this Article shall not constitute an opinion or agreement by the Landlord that the Construction Plans are structurally sufficient or in compliance with any Applicable Laws, and no such approval(s) shall impose any liability upon the Landlord.

Section 8.14. Tenant's Facilities to be Constructed; Ownership and Maintenance of the Recreational Facilities.

(A) Notwithstanding anything herein to the contrary and except with respect to Landlord's contribution toward the costs of the Non-profit Facilities pursuant to Section 8.7(A), Landlord shall not be responsible for any costs or expenses associated with or related to the Project, the Improvements, or the Demised Property, including, but not limited to, the design, development, construction, capital replacement, operation and/or maintenance of the Project, Improvements, or the Demised Property. Upon Landlord's written acceptance of the Recreational Facilities on the Recreational Facilities Parcel, Landlord shall own the improvements to the Recreational Parcel and be solely responsible for the operation of the Recreational Facilities for the benefit of the public, including the provision of all personnel necessary to operate the Sports Facilities and Community Center, excluding personnel for the maintenance obligations to be performed by Tenant pursuant to Section 8.14(B).

(B) Notwithstanding the foregoing, Tenant shall be solely responsible, at its sole cost and expense, for:

(1) all exterior maintenance, repairs, replacement, landscaping, and upkeep of the Linear Park and the Improvements located thereon;

(2) grounds maintenance and upkeep of the exterior landscaping and grassy areas within the Recreational Facilities Parcel, expressly excluding any maintenance or repair obligations with respect to (i) the Sports Facilities and Community Center building or the interior or exterior elements thereof, and (ii) the soccer fields or other play fields or hardscape Improvements on the Recreational Facilities Parcel, such as paved courts or any portion of the paved parking areas (other than the landscaping and/or grassy areas thereon); and

(3) grounds maintenance and upkeep of the exterior landscaping and grassy areas on the Government Parcel, expressly excluding any and all maintenance or repair obligations for the Fire Station building or any hardscape or other Improvements on the Government Parcel. Notwithstanding the foregoing, Tenant's maintenance obligations pursuant to this Section 8.14(B)(3) shall terminate and expire on the date Landlord enters into an agreement with any third-party for the development or lease of the Government Parcel or any portion thereof. For the avoidance of doubt, the grounds maintenance and upkeep to be undertaken by Tenant as per Section 8.14(B) (1) (2) and (3) above shall be consistent (including frequency and level of maintenance) with the standards for similar grounds maintenance and upkeep performed by the County for similar County-owned facilities, which includes daily litter removal (once a day frequency) and the grass being cut no less than fifteen (15) times a year.

Prior to the Landlord's acceptance of the Recreational Facilities, Tenant shall prepare a maintenance and access easement agreement, in a form subject to Landlord's reasonable approval,

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memorializing in detail the scope of Tenant's maintenance obligations with respect to the Linear Park, Recreational Facilities Parcel, and the Government Parcel and the terms and conditions thereof.

(i) Except as provided herein, Landlord shall be responsible for all other aspects of the operation of the Sports Facilities and Community Center, Recreational Facilities Parcel and/or Linear Park as a public park facility open to the public. Landlord shall have the right to retain all revenues relating to the Recreational Facilities and/or use of the Linear Park.

Section 8.15. Conditions Precedent to Notice to Proceed and Commencement of Construction. Before issuance of a Notice to Proceed and the Commencement of Construction of any portion of the Project or otherwise on Landmark, and in addition to the submission and approval process specified in this Lease for construction generally, the Tenant hereby agrees that it shall satisfy all of the following conditions precedent with respect to (i) the Non-Profit Facility, if applicable, (ii) the applicable portion of the Project [but not the entire Project, it being understood and agreed that the Project will be undertaken in five (5) phases (and each phase may consist of multiple sub-phases) and that not all Improvements need be constructed simultaneously], (iii) Public Infrastructure, and (iv) the Recreational Facilities, the Tenant shall first:

(A) Have submitted to the Landlord the Plans and Specifications and shall have received approval from the Landlord to proceed with same.

(B) Have entered into a valid and binding construction contract for the construction of the Improvements on the Demised Property, or the Public Infrastructure, the Recreational Facilities and/or a project management agreement with His House, as applicable and subject to the provisions of this Lease. The Tenant shall remit to PIOD, in electronic format and as a hard copy, copies of said above contract.

(C) Have obtained development approvals from all applicable governmental bodies, agencies and/or departments (the "**Governmental Agencies**") necessary for Commencement of Construction of the Improvements on the Demised Property, the Public Infrastructure, the Recreational Facilities, and the new Non-Profit Facility on the Landmark property, and have issued all required Permits for the construction of same, and either the Re-Plat shall have been recorded, or a T-Plat and administrative approvals have been issued and obtained for the Demised Property. The Tenant shall remit to PIOD, in electronic format and as a hard copy, copies of such granted approvals.

(D) Have provided to the County Mayor or County Mayor's designee (with a copy to the Landlord's Director of the People and Internal Operations Department, for his/her approval), evidence reasonably acceptable to the Landlord, that the Tenant has the financial ability (including financing resources) to complete the development of the Improvements on the Demised Property, the Public Infrastructure, the Recreational Facilities and/or to make the contribution for the Non-Profit Facility as required pursuant to Section 8.7(A).

(E) Prior to Tenant's financial closing, or at such other time as mutually agreed to by Landlord and Tenant, with respect to the construction of the Affordable Housing Facilities, the Tenant shall have completed and submitted to the Landlord for its review and approval, a

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Rental Regulatory Agreement for the Affordable Housing Facilities in generally the form attached as Exhibit “L” to the Lease, which shall remain in place for the Affordable Housing Facilities for the Term of this Lease, including any renewal terms.

(F) **Payment and Performance Bonds.** At least ten (10) days before Tenant commences any construction work related to any portions of the Project, including Improvements on the Demised Property, and Public Infrastructure, the Recreational Facilities and the Non-Profit Facility, as applicable, or any materials are purchased from a supplier, the Tenant shall execute, deliver to the Landlord and record in the public records of the Landlord, a payment and performance bond equal to the total cost of construction of the Project and the Public Infrastructure and Non-Profit Facility, as applicable. Each payment and performance bond shall be in compliance with all Applicable Laws including the terms of Section 255.05, Florida Statutes, and in compliance with the requirements of Sections 255.05(1)(a) and (c), Section 255.05(3), and Section 255.05(6), and shall name the Landlord and the Tenant beneficiaries thereof, as joint obligees. The Tenant shall not allow any mechanics liens or materialman’s liens, or liens, judgments or encumbrances of any kind (“**Encumbrances**”), to be placed on, or to cloud title of, Landlord’s fee simple interest in the Demised Property, the Government Parcel, the Recreational Facilities Parcel, Reserved Habitat Parcel and/or the Non-profit Parcel, and/or anywhere else on the Landmark property, and shall indemnify Landlord for any costs, expenses, or damages Landlord incurs by reason thereof, in the event that any such Encumbrance is not removed as a lien on the Landlord’s fee simple interest within forty-five (45) days after Tenant receives written notice from Landlord demanding removal of such Encumbrance, and in which case such Encumbrance shall be deemed a Tenant Event of Default. The Tenant shall promptly take all steps required to promptly remove or otherwise resolve all such Encumbrances of which Tenant has been given actual notice.

(G) **Alternative Security.** Alternatively to the Section 255.05, Florida Statutes payment and performance bonds provided for above:

(1) The Tenant and its contractors and material supplier may individually or collectively: Provide the Landlord with an alternate form of security in the form of a certified check in the amount specified by the Landlord in accordance with the requirements as described below that the Landlord may deposit in a Landlord-controlled bank account or an irrevocable letter of credit in a form reflecting two (2) months of the highest draws and for an equivalent amount that is acceptable to the Landlord (“**Alternative Security**”), to remain in place until evidence reasonably satisfactory to the Landlord is submitted to demonstrate all contractors performing improvements on the Project or the Public Infrastructure or the Non-Profit Facility, as applicable, have been paid and Completion of Construction has been obtained for same, and such Alternative Security shall meet the specifications set forth below; and

(2) Each prime contractor hired to perform work and/or make improvements on the Project or the Public Infrastructure or the Non-Profit Facility, as applicable, shall provide a Performance Bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than one hundred (100%) percent of his/her/its respective contract in a form acceptable to the Landlord to insure that his/her construction work shall be completed by the contractor or, on its default, his/her surety and shall name the Landlord as an additional obligee and shall meet the specifications set forth below; and

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(3) Each prime contractor hired to perform work and/or make improvements on the Project, ~~or~~ the Public Infrastructure or the Non-Profit Facility, as applicable, shall provide a Payment Bond with a surety insurer authorized to do business in the State of Florida as a surety in an amount not less than 100% of his/her/its respective contract in a form acceptable to the Landlord to secure the completion of the Project, or the Public Infrastructure or the Non-Profit Facility, as applicable, free from all liens and claims of sub-contractors, mechanics, laborers and materialmen and shall name the Landlord as an additional obligee and payee.

(4) The Alternative Security and the Bond(s) shall comply with the requirements of Section 255.05, Florida Statutes. The Alternative Security shall be in an amount equal to the total cost of the construction management services to be performed by the Tenant's contractor for the Project or the Public Infrastructure or the Non-Profit Facility, as applicable, (i.e., management fee, profit, office overhead, general conditions, and cost of work that is self-performed by the contractor) divided by the total number of months that comprise the performance period of the applicable construction contract and multiply that figure by two (2). [By example, if the total cost of construction of the Public Infrastructure, is \$8,000,000.00, and the value of the construction management services totals \$1,000,000.00 and the work is to be undertaken within twenty (20) months, then the Alternative Security for the Public Infrastructure, shall be \$100,000.00 (\$1,000,000.00/20 x 2= \$100,000.00)].

i. If Tenant provides the Alternative Security, Tenant shall also comply with the following obligations: (a) Tenant shall obtain a Conditional Release of Lien from each of its prime contractor(s) at the time each progress payment is made; and (b) Tenant shall obtain an Unconditional Release of Lien from each of its prime contractor(s) within five (5) business days after payment is made.

ii. In the event the Tenant's contractor(s) claim non-payment(s), and/or, fail to timely provide Unconditional Releases of Lien within the timeframe stipulated under these terms, Tenant reserves the right but not the obligation to: (a) reduce the amount(s) in question from the cash deposit(s) or security posted until the claim(s) is/are liquidated; or (b) appropriate funds for such payment(s) from any cash deposit(s) or security posted and make payment(s) directly to the claimant(s).

iii. In either case, Tenant shall, within ten (10) business days of the Landlord's notification, deposit an amount equal to the reduced/disbursed amount in the Landlord's escrow account or increase the irrevocable letter of credit so as to replenish the original amount of the cash deposit(s) or security posted.

Section 8.16. Progress of Construction; Site Conditions. Subsequent to the Commencement of Construction, Tenant shall submit reports to PIOD, quarterly or at some other greater frequency reasonably and mutually agreed to by the parties, of the progress of Tenant with respect to development and construction of the Project and the Non-Profit Facility. The Tenant, by executing this Lease, represents it has visited the Demised Property, the Recreational Facilities Parcel and the Non-profit Parcel, is familiar with local and all other conditions under which the construction and development is to be performed, will perform or cause the performance of all test borings and subsurface engineering, and all other testing, inspection and engineering, generally required at the site under sound and prudent engineering practices, and will correlate the results of

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the test borings and subsurface engineering and other available studies and its observations with the requirements of the construction and development of the Improvements and the Project and the Non-Profit Facility. Landlord makes no warranty as to soil and/or subsurface conditions or any other conditions of the Demised Property. Notwithstanding and prevailing over any contrary provisions hereof, including, but not limited to, those provisions regarding Unavoidable Delays, Tenant shall not be entitled to any adjustment of Annual Base Rent payments or of any applicable time frame or deadline under this Lease in the event of any abnormal or unexpected subsurface, or other conditions.

Section 8.17. Existing Violations; Demolition. The Landlord and Tenant acknowledge that previously the Landmark property, including the Demised Property, was subject to a number of notices of violation and decisions of the Miami-Dade County Unsafe Structures Board (collectively, the “**Violations**”). Notwithstanding the foregoing or anything contained in this Lease to the contrary, the Tenant shall have the right, at Tenant’s expense, to obtain an updated title commitment for the Demised Property. The Landlord shall, at no cost to Landlord, reasonably cooperate with the Tenant in the Tenant’s efforts to clear any title defects which may impact Tenant’s ability to develop the Demised Property or otherwise perform its obligations under this Lease, provided such cooperation shall be at no cost to Landlord, shall impose no additional obligations upon Landlord, and further provided that, it is the intention of this Section to address only ministerial, or minor administrative actions required of the Landlord and not to require material or substantive obligations or undertakings by the Landlord, as the Demised Property is being leased in an as is where is condition with no warranties.

Section 8.18. Connection of Buildings to Utilities. The Tenant, at its sole cost and expense, shall install or cause to be installed all necessary connections between the buildings and Improvements constructed or erected by it on the Demised Property, the Recreational Facilities Parcel and the Non-Profit Facility Parcel, and the water, sanitary and storm drain mains and mechanical and electrical conduits and other utilities, whether or not owned by Landlord (but which may be owned by Miami-Dade Water and Sewer Authority or any other Governmental Agency). The Tenant shall pay for all costs, if any, associated with locating and installing such connections and new facilities for sewer, water, electrical, and other utilities as needed to service the Demised Property, the Recreational Facilities Parcel and the Non-Profit Facility Parcel.

Section 8.19. Ownership of Improvements. With the exception of: (a) the structures and infrastructure being built and/or installed as part of the Public Infrastructure, which, following completion, will become the property of the Landlord, (b) the structures located on the Non-profit Parcel being built by or for the Non-profit Organizations, which will be owned by the Non-profit Organizations so long as the Non-profit Organizations have a valid lease or sublease and will otherwise be owned by Landlord unless Landlord agrees to otherwise in writing, and (c) the Recreational Facilities, once accepted in writing by the Landlord and located outside the Demised Property, the Improvements and material and equipment provided by Tenant which are located specifically on the Demised Property shall, upon being added thereto or incorporated therein, be and remain the property of Tenant for the Term of this Lease. At the expiration or termination of the Term of this Lease, all such buildings and Improvements and immovable fixtures (specifically excluding the personal property and movable fixtures of Tenant and any subtenants) shall become the property of Landlord. The Landlord and Tenant agree to cooperate with each other to

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determine which Improvements shall become property of Landlord immediately upon Completion of Construction. For clarity, the structures for the Non-profit Organizations will become property of the Non-profit Organizations upon Completion of Construction; provided, however, that at the expiration or termination of the Term of this Lease, all such buildings and Improvements and immovable fixtures (specifically excluding the personal property and movable fixtures of Tenant and any subtenants) shall become the property of Landlord.

Section 8.20. Introduction of Waste or Hazardous Materials. The Tenant agrees that in its use of the Demised Property and its design and construction of the Project, it shall comply with any and all Applicable Laws regarding waste and hazardous materials. The Tenant shall not cause or allow on or upon the Demised Property, Recreational Facilities Parcel, or Non-profit Parcel, or as may affect the Demised Property, Recreational Facilities Parcel, or Non-profit Parcel, any act which may result in the discharge of any waste or hazardous materials, or otherwise damage or cause the depreciation in value to the Demised Property, Recreational Facilities Parcel, or Non-profit Parcel, or any part thereof due to the release of any waste or hazardous materials on or about the Demised Property, Recreational Facilities Parcel, or Non-profit Parcel, other than amounts customarily used in the construction of the Improvements, Recreational Facilities, or Non-Profit Facility or contemplated to be used in Tenant's use of the Project, all in accordance with all Applicable Laws (and Landlord recognizes and understands that the Project by its very nature will involve motor fuels, paints, solvents and other materials which constitute hazardous materials as defined herein, and approves their use in connection with the construction and operation of the Project). The Tenant further hereby agrees to immediately notify the Landlord, in writing, should Tenant have actual knowledge of the occurrence of an accident or incident in which any waste and/or hazardous materials are released or otherwise discharged on or about the Demised Property, Recreational Facilities Parcel, or Non-profit Parcel in violation of Applicable Laws. The term "hazardous materials" shall mean any explosives, radioactive materials, friable asbestos, electrical transformers, batteries, and any paints, solvents, chemicals, or petroleum products, as well as any substance or material defined or designated as a hazardous or toxic waste material or substance, or other similar term or substance used by any federal, state, municipal or local environmental statute, regulation or ordinance presently or hereinafter in effect, as such statute, regulation or ordinance may be amended from time to time.

Section 8.21. Tenant's Responsibility for Waste and/or Hazardous Material. During the Term, should the Tenant be responsible for any waste and/or hazardous material being released, exposed or otherwise discharged on or about the Demised Property after the Commencement Date in violation of Applicable Laws, it shall be the Tenant's sole responsibility at its cost to remediate said discharge on or about the Demised Property; provided, however, that Tenant shall have no liability or responsibility for any release or the presence of waste or hazardous material in, on or under the Demised Property which was not caused by or is not the responsibility of the Tenant, and through no fault of Tenant (i) existed prior to the Commencement Date, (ii) was caused by the Landlord, or (iii) first arises subsequent to the expiration or earlier termination of this Lease.

Section 8.22. Creating Sustainable Buildings.

The Tenant shall design the Project and Public Infrastructure, including the Recreational Facilities and Non-Profit Facility, in accordance with the Landlord's Sustainable Buildings

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Ordinance and Program, codified at Section 9-71, et. al. of the Code of Miami-Dade County, Florida and Implementing Order 8-8 (collectively referred to as “Sustainable Buildings Program”), and to at least a Silver certification rating from the U.S. Green Building Council’s Leadership in Energy and Environmental Design (“LEED”). If there is a conflict between the requirements of the laws and ordinances relating to the Sustainable Buildings Program and with the obligations expressly set forth in this Lease, the Tenant hereby agrees that it shall comply with the more stringent and exacting standards Tenant agrees to regularly provide the Landlord with copies of any and all records and/or reports (including but not limited to any approvals, rejections and/or comments) from the neutral and independent third-part reviewing the construction of the Project buildings and Public Infrastructure to establish that Tenant is in fact proceeding with the construction in a manner to ensure that the LEED Silver designation can be secured from the U.S. Green Council. The Tenant also acknowledges and agrees that it must incorporate high performance building concepts and technologies to enhance the overall design and construction of the Project buildings and Public Infrastructure while simultaneously making any and all other Improvements and the remaining area environmentally responsible. Additionally, the Tenant hereby agrees to employ and otherwise incorporate other sustainable practices in the design and construction of the Project buildings, Public Infrastructure and other Improvements on the Demised Property, including, but not limited to the following:

(A) The Tenant shall be required to cause for the design the Public Infrastructure and the Non-Profit Facility so as to obtain a LEED Silver certification rating from the U.S. Green Building Council. Tenant shall comply with the provisions of Section 9-71 through 9-75 of the County Code and Miami-Dade County Implementing Order 8-8 relating to the Sustainable Buildings Program.

(B) Install energy-efficient “cool roof”, also known as reflective roof (or green roof) on the Project buildings, Public Infrastructure and the Non-Profit Facility, as applicable, pursuant to Landlord’s Resolution No. R-1103-10.

(C) The energy usage and carbon emissions shall be measured, tracked, managed, and benchmarked, annually, at minimum, through the use of applicable building energy usage tracking and management tools, in an effort to reduce and/or improve the use of energy and carbon emissions.

(D) Purchase, install and utilize Energy Star products for all purchases and all appliances and air conditioning systems or which the Energy Star program has certified products and/or established standards.

(E) In the event the Public Infrastructure and the Non-Profit Facility are charged for water services, Tenant shall install and maintain a comprehensive system for re-metering of water service and invoicing in order to ensure that the billing for water service to the appropriate Public Infrastructure and the Non-Profit Facility is just (accurate), so that water services are charged to the correct Public Infrastructure and the Non-Profit Facility.

(F) The Tenant shall be solely responsible for maintaining the indoor air quality in the Project buildings; and Public Infrastructure. Tenant hereby agrees that the indoor air quality shall meet or exceed all national ambient indoor air quality laws, particularly regarding human

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exposure to air pollution. Tenant recognizes and acknowledges that abiding by the strict laws pertaining to indoor air quality is a fundamental element for the resident's environmental health and safety.

(G) Beyond the legally required sustainability measures, Tenant specifically agrees to consider additional areas or means to improve and/or protect the environment with regard to the Project, the Public Infrastructure and Non-Profit Facility, and inform the Landlord of any and all such additional methods or ways that the Tenant will utilize "green building standards" in the design and construction of the Project buildings, the Public Infrastructure and Non-Profit Facility, in an effort to achieve the important goals of creating a health place to live and work as well as an environmentally responsible development in the community.

Section 8.23 Landlord's Right to Audit, Inspect and Review. The Landlord and Tenant acknowledge and agree that the Landlord shall have the right, until the expiration of ten (10) years after the termination of this Lease, to review and/or audit the books and records of the Tenant, as well as inspect the Affordable Housing Facilities, as it pertains to the Affordable Housing Facilities, in an effort to make certain that all of the units are/were appropriately rented to households whose income do not exceed one hundred twenty (120%) percent of the AMI for Miami-Dade County. And as part of the review and/or audit process, the Tenant shall have the obligation to make available to the Landlord, and its representatives, any and all books, documents and records of Tenant pertaining to this Lease, and to the Tenant leasing units within the Affordable Housing Facilities, including, but not limited to those documents and records involving lease agreements, income statements, proof of income, and other supporting documentation, as reasonably necessary for the Landlord to make an accurate assessment of the units being leased in the Affordable Housing Facilities. And further, annually, the Landlord shall have the right to physically inspect the Affordable Housing Facilities, along with a representative amount of the individual units in such buildings. Any audit shall take place at a mutually agreed time and location during Tenant's normal business hours. Notwithstanding the foregoing or any other provision of this Lease, Tenant shall not be required to disclose, permit the inspection of or examination of, or discuss, any audit records that (a) in respect of which disclosure is prohibited by law, or (b) is subject to attorney-client or similar privilege, employee privacy or constitutes attorney work product, so long as such records are not public records or are confidential under Chapter 119, Florida Statutes. In lieu of an audit of the Audit Records at the Demised Property, Tenant may provide such materials to Landlord in a reasonably accessible electronic format. Any document reasonably marked or stamped as a trade secret, shall be kept confidential by the Landlord in accordance with applicable law. For the avoidance of doubt, this Section shall not apply to any Phase of the Project that does not include Affordable Housing.

Attachment 2

ARTICLE 13

JOB CREATION OBLIGATIONS AND COMMUNITY BENEFITS

(A) **Job Creation.** The Tenant agrees that the Project shall create and maintain a minimum of 100 new full-time, or full-time equivalent jobs, averaging at least 1,872 hours per job per year (“**Certified Jobs**”), located on the Demised Property, and which are in fact permanent, recurring jobs (not construction jobs), and the Tenant shall ensure that the Certified Jobs are created and continuously provided on the Demised Property for each and every year of the Job Maintenance Period, as follows (the “**Hiring Condition**”):

(i) A minimum of fifteen (15) new, full-time, or full-time equivalent jobs will be created on or before December 31 of the second calendar year after Completion of Construction of Phase 2;

(ii) A minimum of an additional thirty-five (35) new, full-time, or full-time equivalent jobs will be created on or before December 31 of the second calendar year after Completion of Construction of Phase 3;

(iii) A minimum of an additional twenty-five (25) new, full-time, or full-time equivalent jobs will be created on or before December 31, of the second calendar year after Completion of Construction of Phase 4; and

(iv) A minimum of an additional twenty-five (25) new, full-time, or full-time equivalent jobs will be created on or before December 31, of the second calendar year after Completion of Construction of Phase 5.

In the event of any extension of the completion of such Phases, as set forth in Section 8.2 herein, then such job creation dates shall be extended for a commensurate amount of time. Additionally, the parties acknowledge and understand that the development Phases set forth in subsection 8.4(A) above and the Certified Jobs set forth above are associated with the development Phases set forth in subsection 8.4(A) and are predicated upon each such Phase being developed. In the event that the Tenant is unable to construct all or a portion of any Phase and facilities set forth in Section 8.4(A), then, subject to the provisions of Section 8.4 (A), as mutually agreed in writing by Landlord and Tenant, subject to the approval of the Board, the minimum Certified Job requirements shall be adjusted accordingly to remove all or any portion of the Certified Jobs associated with any deleted Phase or portion thereof or facilities associated therewith.

(B) **Term of Hiring Condition.** The Tenant shall maintain the Hiring Condition for a minimum period of fifteen (15) years (such 15-year period, the “**Job Maintenance Period**”). The Job Maintenance Period will commence on the first Reporting Date after completion of Phase 2, when Tenant shall have provided fifteen (15) full-time or full-time equivalent jobs, and continue for fifteen (15) years after all 100 jobs are in place, and/or otherwise filled, with employees

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working in positions that are full-time or full-time equivalent, in accordance with Applicable Laws. The average annual wage for the new Certified Jobs created on each Phase will be no less than Forty-Five Thousand and 00/100 (\$45,000.00) Dollars. Additionally, all new Certified Jobs committed must meet or exceed the Miami-Dade County Living Wage threshold then in effect when the jobs are created. (For reference, Miami-Dade County Living Wage FY 26-27 = \$18.40 per hour with qualifying health benefits valued at least \$4.13 per hour, otherwise \$22.53 per hour (“Job Salary Amount”).

(C) **Job Certification.** So as to assist in the oversight of the job requirements intended to be met in this section and in any other section of this Lease, the Tenant shall provide to the Landlord, on an annual basis, copies of the State of Florida RT-6 reports, or such other reports and/or documents that, from time-to-time, replace the RT-6 form, along with the payroll reports for each quarter. These reports will provide part of the basis of oversight of the jobs requirements intended to be met in this section and in any other section of this Lease, although Tenant and the Landlord recognize and understand that a number of the Certified Jobs will be provided by subtenants, contractors, and other third parties (collectively, “**Third-Party Employer**”), and not simply by the Tenant. The determination of the number of direct new jobs created and maintained shall be certified in the form of an annual report prepared by the Tenant and reasonably acceptable to the Landlord, a copy of which shall also be provided to the Landlord no later than the last day of each Lease Year (i.e., the day before the anniversary of the Commencement Date of this Lease) (each a “**Reporting Date**” and collectively the “**Reporting Dates**”, based upon the RT-6 filings with the State of Florida, to evidence the number of Certified Jobs during the previous year and the average salary paid, prepared and certified by (1) Tenant’s Certified Public Accountant (“**CPA**”) or an agent of Tenant who has been duly authorized to sign on behalf of Tenant by a corporate manager or officer, and (2) each Third-Party Employer’s CPA or an agent of the Third-Party Employer who has been duly authorized to sign on behalf of the Third-Party Employer, by a corporate manager or officer. On each **Reporting Date** Tenant shall calculate and record the number of full-time or full-time equivalent jobs, which shall be in no case less than the minimum Hiring Condition for each Phase, that were created and are being maintained on the Property for the current and any prior completed Phase and that have an annual salary per job of no less than the Job Salary Amount. Tenant shall provide the Landlord with a written report setting forth the information on the Hiring Condition and the Job Salary Amount on each Reporting Date, which report(s) shall be certified as set forth in this Section 13.3, along with all pertinent supporting documentation. In conjunction with such annual report, Tenant shall (and shall require that each Third-Party Employer) submit an affidavit or other written affirmation attesting that the new jobs certifications in said report are true and correct to the best of the Tenant’s and each Third-Party Employer’s knowledge and belief. In addition, Tenant will cooperate with the Landlord to verify employment numbers required to be met in this Lease through physical inspections at the Demised Property where these employees are located and as may otherwise be reasonably required.

(D) **Calculations.** In calculating the average salaries of the full-time or full-time equivalent jobs in order to determine if the Hiring Condition has been met, a job with an average annual salary of less than the Job Salary Amount may be averaged with a job with an annual salary of more than the Job Salary Amount to satisfy the Hiring Condition. The “**Average Jobs Number**” shall be determined by: (i) multiplying the number of jobs created at a particular salary by the then- current salary for such jobs; (ii) adding all of the factors obtained from the

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multiplication of salary and jobs; and (iii) dividing by the then current Job Salary Amount. For example, if on the first Reporting Date after completion of Phase 2, Tenant reports that it has created 10 jobs with a salary of \$40,000 ($10 \times \$40,000 = \$400,000.00$) and 5 jobs with a salary of \$47,000 ($5 \times \$47,000 = \$235,000$) and the Job Salary Amount is \$45,000, then the Average Jobs Number is 14 [$(\$400,000.00 + \$235,000.00 = \$635,000.00) / \$45,000 = 14.1$]. In this example, the Hiring Condition has not been met because the Average Jobs Number at or above the Jobs Salary Amount is less than the Job Amount of 15 and there shall be a “**Job Shortage Number**” (as such term is defined below) of 1. The Average Jobs Number shall always be rounded down to the nearest whole number. Under this example, the Job Requirement of 15 full-time or full-time equivalent jobs with an average annual salary of no less than the Job Salary Amount will not be satisfied for such Reporting Date, and the Liquidated Damages will be payable as provided in subsection 24.15. “**Job Shortage Number**” means (i) the Job Amount minus (ii) the Average Jobs Number.

(E) **Community Benefits**. Tenant will provide the Community Benefits, as described in “Schedule 13(E)” (“the Community Benefits”).

Attachment 3

ARTICLE 21

**Mortgages, Transfers, Subleases, Transfer of Tenant's Interest,
New Lease and Lease in Reversion**

Section 21.1 Right to Transfer Leasehold. This Lease is granted to Tenant solely to develop the Demised Property, to develop and construct certain other improvements on adjacent Landmark property as more particularly set forth in the Lease and to operate the Improvements located on the Demised Property, in accordance with the terms hereof and not for speculation in landholding. Tenant recognizes and acknowledges that in view of the importance of developing the Project to promote the general welfare of the community, the Tenant's qualifications and reputation are of particular concern to the community and the Landlord. Accordingly, Tenant acknowledges that it is because of Tenant's qualifications and reputation that the Landlord is entering into this Lease with Tenant and in doing so, the Landlord is relying on Tenant to faithfully perform all its obligations, undertakings, and covenants under this Lease. Notwithstanding the foregoing, during the Term of this Lease, Tenant, subject to the terms of this Lease, shall have the right and privilege from time to time to sell, assign or otherwise transfer all or any portion of its rights under this Lease or interest in Tenant (including stock, partnership interest, or any other equity) to such other persons, firms, corporations, general or limited partnerships, unincorporated associations, joint ventures, estates, trusts, any Federal, State, County or Municipal government bureau, department or agency thereof, or any other entities as Tenant shall select subject to the following:

- (A) No Event of Default by Tenant exists under **Section 23.1**, at the time of such sale, assignment, or transfer; and
- (B) For any sale, assignment or other transfer or only a portion of Tenant's rights under this Lease, compliance with the provisions set forth in **Section 21.11**; and
- (C) Tenant shall obtain the written consent of the Landlord, which shall not be unreasonably withheld, conditioned, or delayed, both as to the proposed transfer and the proposed transferee; provided, however, that the foregoing conditions shall not apply to transfers that result from a foreclosure, an assignment in lieu of foreclosure, or otherwise resulting from a bona-fide Tenant default under any Leasehold Mortgage or Mezzanine Financing, all of which shall be governed by **Sections 21.2 to 21.10** hereof, and Landlord's consent to the first transfer by a Leasehold Mortgagee or Mezzanine Financing Source after foreclosure or assignment-in-lieu of foreclosure shall not be required so long as the proposed transferee is not a Prohibited Person or a Restricted Entity.
- (D) Any request to Landlord for such transfer shall be in writing and shall be accompanied by the following:
 - (i) An accounting of any and all outstanding and satisfied obligations of Tenant under the Lease;

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(ii) Copies of the proposed assignment or transfer documents, including if applicable, the allocation of the Rent and any other payments under this Lease to be paid to Landlord by the transferee;

(iii) The latest financial statement (audited, if available) of the proposed transferee;

(iv) A detailed summary of the proposed transferee's prior experience in managing and operating real estate developments and all current real estate holding(s);

(v) A description of all proposed transferee's past, present, or future bankruptcies, reorganizations, or insolvency proceedings;

(vi) Records of any convictions, indictments, allegations, investigations or any other proceedings for felonies, fraud, or misrepresentation of any principal or officer of the proposed assignee under the law of any foreign or United States jurisdiction; and

(vii) In the case of a Transfer to an Affiliate, Tenant shall deliver to the County an affidavit duly executed by Tenant that attests to the Affiliate's compliance with each of the provisions that defines an Affiliate as set forth in Section 4.2. For the avoidance of doubt, the transfer of ownership from Tenant to an Affiliate shall not be used as a mechanism to avoid the payment of a Transfer Fee to the County under **Section 5.3**.

(E) For any transfer requiring Landlord's consent pursuant to this Lease, Landlord shall approve or deny the request within sixty (60) days of Tenant's submission of all of the information required by **Section 21.1(D)**. If, upon Tenant's submission of the information required by **Section 21.1(D)**, Landlord requires additional information, Landlord shall request such additional information from Tenant in writing within thirty (30) days of Tenant's submission. In the event Landlord requests additional information, the sixty (60) day period for Landlord to approve or deny the request shall commence upon Tenant's submission of such additional information.

Landlord shall not unreasonably withhold or delay such consent to release from liability hereunder where the proposed transferee has been demonstrated to have (i) financial strength at least equal to the original Tenant (or is otherwise financially acceptable to Landlord), (ii) a sound business reputation, and (iii) demonstrated managerial and operational capacity for real estate development, and the transfer complies with all applicable local, County, State, and Federal Laws and Ordinances. Such release from liability shall apply only as to the portion of the Demised Property so transferred.

In the event that a sale, assignment, or transfer is requested prior to Completion of Construction, the requirements of this paragraph shall also apply. Landlord reserves the right to condition such sale, assignment or transfer of Tenant's interests until (a) the transferee has provided performance bonds, if applicable, and insurance as required under Section 8.15 of this Lease, and (b) to require that the assignment is subject to the transferee complying with all applicable provisions of this Lease, including but not limited to obtaining appropriate financing for the Project, and (c) any and all monetary obligations under this Lease have been paid to the

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satisfaction of Landlord, including but not limited to any outstanding Rent, and (d) any and all non-monetary obligations that have accrued and become due have been satisfied, and (e) the Landlord receiving outstanding payment of all costs and expenses, including but not limited to disbursements, and court costs incurred in connection with Lease, and (f) that Tenant and any assignees shall be jointly and severally liable for any outstanding monetary and/or non-monetary obligation, and/or costs and expenses, and (g) in the event of default, all monetary defaults hereunder have been cured, and (h) in the event of default, all non-monetary defaults susceptible to cure having been remedied and cured, and (i) in the event of default, the Landlord receiving payment of all costs and expenses, including but not limited to reasonable attorney's fees, disbursements, and court costs and (j) in the event of default, that Tenant and any assignees shall be jointly and severally liable for any monetary and/or non-monetary default and/or cost and expense. Additionally, Landlord reserves the right to condition such sale, assignment, or transfer of Tenant's interests until Completion of Construction of the Project. In the event that the Tenant is not released from liability pursuant to this **Section 24.1**, then the Tenant, any assignee(s), transferee(s) and/or bifurcated tenant shall remain jointly and severally liable for any outstanding obligations or uncured defaults.

Any sale, assignment or transfer of all or any part of Tenant's interest in the Lease and the Demised Property shall be made expressly subject to the terms, covenants and conditions of this Lease, and such assignee or transferee shall expressly assume all of the obligations of Tenant under this Lease applicable to that portion of the Demised Property or the Project being sold, assigned or transferred, and agree to be subject to all conditions and restrictions to which Tenant is subject to. Nothing in this subsection or elsewhere in this Lease shall abrogate (a) Landlord's right to payment of all Rent and other amounts due Landlord which accrued prior to the effective date of such transfer, and (b) the obligation for the development, use and operation of every part of the Demised Property, the Recreational Facilities, and the Non-Profit Facility to comply with the requirements of this Lease. There shall also be delivered to Landlord a notice which shall designate the name and address of the transferee and the post office address of the place to which all notices required by this Lease shall be sent. Such transferee of Tenant (and all succeeding and successor transferees) shall succeed to all rights and obligations of Tenant under this Lease with respect to the portion of the Demised Property or Project so transferred, and subject to the terms of the document of assignment or transfer, including the right to mortgage and otherwise assign or transfer, subject, however, to all duties and obligations of Tenant, and subject to the terms of the document of assignment or transfer in and pertaining to the then term of this Lease.

Any subsequent assignments shall also be subject to the consent of the Landlord to the extent set forth above and all provisions of this Lease.

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

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change shall affect any other part of the Demised Property or Project or the Lease thereof, and all subject to the approval of the Board.

Except as may otherwise be specifically provided in **Section 21.1**, only upon Landlord's express written consent to a transfer by any assignor shall such transferor be released and discharged from any or all of its duties and obligations hereunder which pertain to the portion of the Demised Property or Project transferred for the then unexpired term of Lease.

For purposes of this Article, the words "sale," "assignment," or "transfer" shall be deemed to have similar meanings unless the context indicates otherwise. If Tenant is a corporation, limited liability company, unincorporated association, general or limited partnership, or joint venture, the transfer, assignment, or hypothecation of (a) any stock of Tenant in the case Tenant is a corporation, (b) partnership interest in Tenant, in the case Tenant is a general or limited partnership, (c) membership interest in Tenant, in the case Tenant is a limited liability company, or (d) interest in Tenant, in the case the Tenant is another type of entity, in each case which the aggregate is in excess of fifty percent (50%) of the ownership of such corporation, limited or general partnership, limited liability company or another type of entity, shall be deemed an assignment within the meaning and provisions of this Section. "In the aggregate" shall mean the sum of all stock or other interests transferred over the entire period of this Lease.

No transfer may or shall be made, suffered, or created by Tenant, its successors, assigns, or transferees without complying with the terms of Lease and without Landlord's prior approval to the extent required under this Lease. Any transfer that violates this Lease shall be null and void and of no force and effect.

Upon demand, Tenant shall pay any charges established by Landlord in accordance with Landlord's established, generally applicable fee schedule in effect at the time the transfer is requested for Landlord's review and approval, if applicable, of the same; and if no such fee schedule has been established, Tenant shall reimburse Landlord for staff time and expenses actually incurred with respect to Landlord's review and approval, if applicable, in accordance with the rate(s) established by Landlord for similar services; provided, however, no such fee shall be charged by Landlord in connection with a transfer to or from a Leasehold Mortgagee or Mezzanine Financing Source.

Notwithstanding anything to the contrary contained in this Lease, Landlord's prior approval shall not be required for any sale, assignment, or transfer (a) to an Affiliate, or of a non-controlling interest in Tenant such that Tenant remains an Affiliate, or (b) by operation of law as a result of death, (c) that results from a foreclosure, a deed or assignment in lieu of foreclosure, or the exercise of any other remedies by any Lender under any Leasehold Mortgage, or any Mezzanine Financing, all of which shall be governed by **Sections 21.2 to 21.11** hereof, or (d) the first transfer by a Leasehold Mortgagee or Mezzanine Financing Source after foreclosure or deed/assignment-in-lieu of foreclosure, provided that such transfer is a bona-fide arms-length transaction with a third-party that is not affiliated with the defaulting Tenant or Sponsor; and further, with respect to all transfers pursuant to subsections (a) through (d) above, so long as the proposed transferee is not a Prohibited Person or a Restricted Entity (provided, however, that any subsequent assignment, sale, or transfer by such transferee shall require Landlord's prior consent pursuant to this Section, which shall not be unreasonably withheld, conditioned, or delayed).

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Upon a transfer authorized by Landlord, if Tenant or any successor to its interest hereunder ceases to have any interest in the leasehold estate hereby created, whether by reason of assignment, transfer or sale of Tenant's interest hereunder, the assignor, transferor or seller shall, subject to the provisions of this Section 21.1, be released from and relieved of all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale, provided such successor in interest shall have assumed in writing all agreements, covenants and obligations of Tenant hereunder to be performed after the date of such assignment, transfer or sale. Nothing herein shall be construed to relieve Tenant from any liability or damages arising from actions or omissions occurring, or agreements, covenants and obligations required to be performed, prior to the date of any such assignment, transfer, or sale of Tenant's interest hereunder. Notwithstanding the foregoing, the Tenant on the Effective Date shall remain liable for the representations and warranties of Section 21 of this Amendment.

Section 21.2 Right to Mortgage Leasehold. Notwithstanding Section 21.1 to the contrary, Tenant shall have the right from time to time, and without prior consent of Landlord, to mortgage or encumber its rights under this Lease pertaining to the Demised Property, and the leasehold estate, in whole or in part, by Leasehold Mortgage(s). Such Leasehold Mortgages shall be expressly subject to the terms, covenants, and conditions of this Lease, and at all times shall be inferior and subject to the prior right, title, and interest of Landlord's security for the performance of the terms and conditions of this Lease and to Landlord's fee simple ownership of the Demised Property. Such Leasehold Mortgage(s) including, without limitation, the refinancing of an existing Leasehold Mortgage(s) or other secured financing shall solely secure debt of Tenant related to the Project or the Demised Property or applicable portion thereof, whether in the form of initial construction financing, bridge financing following Completion of Construction, or permanent financing or refinancing following Completion of Construction, provided that, in each case, such financing relates solely to the Project or the Demised Property. Neither the Tenant nor any Lender shall cross-collateralize or cross-default the Project or any applicable portion thereof with any other property, project, Project component or other assets. The Landlord's fee simple title to the Demised Property shall not be affected by any Leasehold Mortgage or other financing agreement, and no Leasehold Mortgage, other financing agreement or encumbrance shall extend to or be a lien or encumbrance upon Landlord's interest. Tenant shall provide Landlord with a copy of all such Leasehold Mortgages or other financing agreements, and such agreements must be consistent with and subject to this Lease. The granting of any Leasehold Mortgage(s) against all or part of the leasehold estate in the Demised Property shall not operate to make the Leasehold Mortgagee thereunder liable for performance of any of the covenants or obligations of Tenant under this Lease, except in the case of a Leasehold Mortgagee which acquires ownership of all or a portion of the leasehold estate and then only for its period of ownership of the leasehold estate or portion thereof, and including such outstanding non-monetary obligations that are susceptible to cure and monetary obligations accruing prior to and during the acquisition of such ownership of the leasehold estate. Upon the occurrence of any default under any Leasehold Mortgage or other financing agreement executed by Tenant, Tenant shall notify Landlord of such default and Leasehold Mortgagee may, at its option, exercise its remedies under such Leasehold Mortgage or other financing agreement, and such default shall not be considered a default under the Lease provided that Tenant (or a successor entity acquiring Tenant's interest in the Lease) is meeting its obligations to Landlord pursuant to the Lease. The amount of any such Leasehold Mortgage may be increased whether by an additional mortgage or consolidating the liens of such Leasehold

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Mortgages or by amendment of the existing Leasehold Mortgage, and may be permanent or temporary, replaced, extended, increased, refinanced, consolidated, or renewed on the Project or applicable portion thereof without the consent of Landlord. Such Leasehold Mortgage(s) may contain a provision for a conditional assignment of any rents, revenues, monies, or other payments due to Tenant from Sublessees (i.e. Tenant acting in the capacity of a landlord) but not any rents, revenues, monies or other payments due to Landlord from Tenant and a provision therein that the Leasehold Mortgagee(s) in any action to foreclose the same shall be entitled to the appointment of a receiver. In the event of such foreclosure, Leasehold Mortgagee shall pay Rent to Landlord and satisfy all other past and present obligations of Tenant as provided in this Lease. For the avoidance of doubt, no Leasehold Mortgage shall encumber or create any lien upon the Landmark property outside the Demised Property, including the Recreational Facilities Parcel, the Non-profit Parcel and the Reserved Habitat Parcel.

All Leasehold Mortgages and financing agreements shall expressly state that the Lender shall not have a claim upon any insurance proceeds covering any loss within the last five (5) years of the Lease Term.

Notwithstanding any provision in this Lease to the contrary, Tenant and the direct and indirect owners of equity interests in the Tenant shall have the right from time to time, without the prior consent of Landlord, to pledge or otherwise encumber any of its respective direct or indirect equity or ownership interests (whether stock, partnership interest, beneficial interest in a trust, membership interest or other interest of an ownership or equity nature) (herein “**equity interests**” or “**ownership interests**”) to secure a loan made by a Mezzanine Financing Source. Tenant shall provide Landlord with a copy of all Mezzanine Financing agreements relating to such Mezzanine Financing Source. The granting of such pledge or other security shall not operate to make the Mezzanine Financing Source liable for performance of any of the covenants or obligations of Tenant under this Lease, except in the case of a Mezzanine Financing Source which acquires ownership of all or a portion of the leasehold estate and then only for its period of ownership of the leasehold estate or portion thereof, and including such outstanding non-monetary obligations that are susceptible to cure and monetary obligations accruing prior to and during the acquisition of such ownership of the leasehold estate. Upon the occurrence of any default under any Mezzanine Financing documents executed by Tenant, Tenant shall notify Landlord of such default and Mezzanine Financing Source may, at its option, exercise its remedies under such Mezzanine Financing documents, and such default shall not be considered a default under the Lease provided that Tenant (or a successor entity acquiring Tenant’s interest in the Lease) is meeting all obligations to Landlord pursuant to the Lease. The amount of such Mezzanine Financing may be increased, and such Mezzanine Financing may be modified, amended, restated, replaced, extended, refinanced, consolidated, or renewed from time to time, all without the consent of the Landlord.

Provided Tenant and any successors, assigns, or transferees, whether direct or indirect, is in compliance with the provisions of this Lease, including but not limited to Section 5.3 and this Article 21, any transfer of direct or indirect ownership interest in Tenant resulting from the foreclosure of any Mezzanine Financing Source of a pledge of ownership interests in Tenant or other appropriate proceedings in the nature thereof, or any transfer to the purchaser at a foreclosure of such pledge of ownership interests or any conveyance, assignment of transfer in lieu of such foreclosure (including any transfer to the Mezzanine Financing Source, any nominee of the

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Mezzanine Financing Source or a third party buyer), or any change of control or other transfer of any direct or indirect ownership interest in the Tenant to the Mezzanine Financing Source or its nominee resulting from the exercise by the Mezzanine Financing Source of any other rights or remedies under any Mezzanine Financing documents, including without limitation, any pledge or other security agreements or any partnership agreement, operating agreement or other organizational documents, shall not require the consent of the Landlord and shall not constitute a breach of any provision or default under this Lease.

Section 21.3 Notice to Landlord of Leasehold Mortgage. Written notice of each Leasehold Mortgage shall be delivered to Landlord specifying the name and address of such Leasehold Mortgagee to which notices shall be sent and Landlord shall be furnished a copy of each such recorded mortgage. Landlord shall also receive notice of the name and address of any Mezzanine Financing Source who desires notice and the benefit of the rights of the Mezzanine Financing Sources under this Lease. In the event that Tenant or the applicable Lender fails to provide written notice of such Leasehold Mortgage, Lender or Mezzanine Financing Source to Landlord pursuant to the notice requirements set forth in this Lease, then Landlord shall have no obligations under this Lease with respect to such Lender. For the benefit of any such Lender who shall have become entitled to notice as hereinafter provided in this Lease, Landlord agrees, subject to all the terms of this Lease, not to accept a voluntary surrender or termination of this Lease at any time while such Leasehold Mortgage(s) shall remain a lien on Tenant's leasehold estate and with respect to Mezzanine Financing, during any period that the Mezzanine Financing Source holds an interest (directly or indirectly) or is secured by a pledge of ownership interests in the Tenant, subject to the provisions of **Articles 21, 23, and 24** herein governing default and termination and the rights of Lenders with respect to same. Tenant and Landlord shall advise and obtain the written consent of any such Leasehold Mortgagee(s) or Lender(s), including but not limited to, any Mezzanine Financing Source who has delivered notice to Landlord as provided herein, prior to any material modification of this Lease with respect to those parts of the Project to be constructed on the Demised Property, or applicable portion thereof subject to such Leasehold Mortgage(s) or Mezzanine Financing (which consent shall not be unreasonably delayed and shall be obtained by Tenant prior to Landlord seeking approval by the Board of any such modifications, to the extent Board approval of the modifications is required, provided however that Landlord may obtain approval by the Board subject to such consent), and no sale or transfer of Landlord's fee simple interest in the Demised Property or any portion thereof to Tenant shall terminate this Lease by merger or otherwise so long as the lien of the Leasehold Mortgage or Mezzanine Financing remains undischarged. The foregoing is not meant to prohibit a sale of the fee to Tenant or any other third party.

Section 21.4 Notice to Leasehold Mortgagee. Should Landlord fail to notify the Leasehold Mortgagee and Mezzanine Financing Source of a notice of default or a notice of failure to cure a default in accordance with the terms of this Lease, it shall not prevent Landlord from taking any action against Tenant, but the rights of any Leasehold Mortgagee or Mezzanine Financing Source under this Lease shall remain unaffected until the Leasehold Mortgagee or Mezzanine Financing Source receives notice as required under this Lease, the cure period applicable to Mezzanine Financing Sources and Leasehold Mortgagees has expired and the applicable default has not been cured, provided each Leasehold Mortgagee and Mezzanine Financing Source had notified Landlord, pursuant to **Sections 21.2 and 21.3**, of its name, address,

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and its interest in the Demised Property prior to Landlord's issuance of such notice. Landlord agrees to accept performance and compliance by any such Leasehold Mortgagee or Mezzanine Financing Source of and with any of the terms of this Lease with the same force and effect as though kept, observed, or performed by Tenant, provided such act or performance is timely under **Sections 24.1 or 24.2** or as otherwise provided by **23.2**. Nothing contained herein shall be construed as imposing any obligation upon any such Leasehold Mortgagee or Mezzanine Financing Source to so perform or comply on behalf of Tenant unless such Leasehold Mortgagee or Mezzanine Financing Source becomes the Tenant in accordance with **Section 21.5** below (and for avoidance of doubt, only for its period of ownership, and including such outstanding non-monetary obligations that are susceptible to cure and monetary obligations accruing prior to and during the acquisition of such ownership).

Section 21.5 Leasehold in Reversion and Assignment in Lieu of Foreclosure. Tenant's right to mortgage this Lease and the leasehold estate in whole or in part shall include the right to require a lease in reversion or assignment in lieu of foreclosure under such Leasehold Mortgage or Mezzanine Financing, with any lease in reversion to: (a) become effective immediately upon the termination of this Lease for Tenant default or otherwise (including, without limitation, as a result of the rejection or disaffirmation of the Lease in a bankruptcy or insolvency proceeding or similar pursuant to Applicable Laws); (b) have the same terms and provisions, including Expiration Date, as this Lease, as the same may be amended from time to time with the consent of Leasehold Mortgagee(s) and Mezzanine Financing Sources which consent shall not be unreasonably delayed; and (c) require the new Tenant under such lease in reversion or assignment in lieu of foreclosure to cure all pending Tenant defaults. The Leasehold Mortgagee or Mezzanine Financing Source shall have the right to take this Lease by lease in reversion or by assignment in lieu of foreclosure (and with respect to Mezzanine Financing Sources, by assignment in lieu of foreclosure of the direct and/or indirect ownership interests in Tenant, in which event Tenant shall be owned by the Mezzanine Financing Source) and to sell it either after foreclosure or after taking the assignment or becoming Tenant under the lease in reversion. For the avoidance of doubt, such lease in reversion or assignment in lieu of foreclosure shall not be subject to the consent requirements of **Section 21.1** of this Lease with respect to the Leasehold Mortgagee or Mezzanine Financing Source, but is applicable to future assignees or transferees of the Lease and the Leasehold Mortgagee, Mezzanine Financing Source and subsequent transferees or assignees shall all be liable and responsible to satisfy and cure all pending Tenant defaults. The Leasehold Mortgagee or Mezzanine Financing Source shall not be liable for Tenant's obligations hereunder until such a time as it becomes the new Tenant, either by lease in reversion, foreclosure or assignment, and then shall assume liability and obligations of the Tenant but only during the period it remains the new Tenant. Landlord's obligation to enter into such new Lease of the Demised Property with the Leasehold Mortgagee or Mezzanine Financing Source shall be subject to the following conditions, which must be met prior to the execution of the new lease:

- (B) Payment of Rent to Landlord and fulfillment of any other monetary obligation due herein through the term of such new Lease; and
- (C) All monetary defaults or obligations hereunder must have been cured; and

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(D) All non-monetary defaults or obligations susceptible to cure must be remedied and cured or, if such non-monetary defaults or obligations are not susceptible to cure, within the time period specified in the new lease, the new Tenant must have promptly commenced the cure with due diligence and good faith and must diligently continue to pursue curing said default which cannot be immediately cured in accordance with this Lease, provided, that no cure period shall extend beyond the applicable cure period for Mezzanine Financing Sources or Leasehold Mortgagees, as set forth in Section 23.2; and

(E) The Landlord must have received payment for all costs and expenses (but excluding attorneys' fees), including court costs, and reasonable administrative fees incurred by the Landlord in connection with such events of default, the termination of this Lease, and the preparation of the new Lease, together with interest thereon at the highest rate permitted by law, from the due date or the date such costs were incurred by the Landlord, as the case may be, to the date of actual payment from the Leasehold Mortgagee or Mezzanine Financing Source.

The Landlord's delivery of the Demised Property to the Leasehold Mortgagee or Mezzanine Financing Source pursuant to **Section 21.5** shall (a) be made without representation or warranty of any kind or nature whatsoever either express or implied; (b) be taken by the Leasehold Mortgagee or Mezzanine Financing Source as Tenant on an "as is" condition and in its then current condition; and (c) the Leasehold Mortgagee or Mezzanine Financing Source, as new Tenant, at its sole cost and expense, shall be responsible for taking such action as shall be necessary to cancel and discharge the original Lease and to remove the prior Tenant herein.

Notwithstanding the foregoing or anything to the contrary in this Lease, under no event shall the Demised Property or this Lease or a controlling interest in Tenant be transferred to a Restricted Entity or to a Prohibited Person, and any such person or entity who becomes a Tenant under this Lease or any lease in reversion shall be required to disclose all ownership interests of five percent (5%) or greater to Landlord in the form of an affidavit, except to the extent such disclosure is exempt pursuant to Section 286.23(3)(a), Florida Statutes. All terms, rights, obligations, and provisions of this Lease shall remain in full force and effect in the event of any foreclosure, lease in reversion, assignment, or other transfer pursuant to this Section, except as otherwise provided in this Lease.

For the avoidance of doubt, this **Section 21.5** does not limit the rights provided to Leasehold Mortgagees and Mezzanine Financing Sources elsewhere in this Lease, including, without limitation, the rights provided to Leasehold Mortgagees and Mezzanine Financing Sources in **Section 21.9** of this Lease.

Section 21.6 Limited Waiver of Landlord Lien. In order to enable Tenant and its Sublessees to secure financing for the purchase of fixtures, equipment, and other personalty to be located on or in the Demised Property, whether by security agreement and financing statement, mortgage or other form of security instrument, Landlord does hereby waive and will from time to time, upon request, execute and deliver an acknowledgment confirming that it has waived its "landlord's" or other statutory, common law or contractual liens securing payment of rent or performance of Tenant's other covenants under this Lease as to such fixtures, equipment or other personalty.

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Section 21.7 Rights to Sublease and Non-Disturbance to Subtenants. Tenant shall have the right to enter into a Sublease without any approval or consent of Landlord; however, notwithstanding any other provisions of this Lease, no Sublease shall relieve Tenant of any obligations under the terms of this Lease. Additionally, each Sublease must be for a use compatible with the standards and requirements set forth in this Lease and which shall not extend beyond the expiration of the term of this Lease, and which may be terminated upon the event of a casualty or loss greater than 25% of the Project on the Demised Property or applicable portion thereof within 5 years of the expiration of the Lease. Excluding the His House Sublease, the requirements for which are set forth in Section 8.7, Landlord agrees to grant Non-Disturbance Agreements for Sublessees which provide that, in the event of a termination of this Lease which applies to the portion of the Demised Property covered by such Sublease, such Sublessee will not be disturbed and will be allowed to continue peacefully in possession under its Sublease with the Sublease becoming a direct lease between Landlord and the Sublessee, provided that the following conditions are met:

- (A) The Sublease is an arms' length transaction on market terms (excluding any Opportunity Fee charged to Sublessor);
- (B) The Sublessee is not a "related party" to Tenant or an Affiliate of the Tenant;
- (C) The Sublessee shall comply with the terms and conditions of its Sublease;
- (D) The rent payable by such Sublessee shall be at least equal to the then market rental rates at the time the Sublease is executed;
- (E) The Sublessee shall agree to attorn to Landlord;
- (F) The Sublessee shall agree to subordinate its interest to Landlord;
- (G) The Sublessee is neither a Prohibited Person nor Restricted Entity.

Landlord further agrees to the above so long as the Sublessees remain in compliance with the terms of their Subleases, and provided further that any such Subleases are consistent and subject to this Lease in all respects and do not extend beyond the expiration of the term of this Lease or upon the event of a casualty or loss greater than 25% of the Project of applicable portion thereof within 5 years of the expiration of the Lease where the Improvements on the Demised Property will be demolished pursuant to **Section 22.5**.

Notwithstanding any attornment, Landlord shall not be (a) liable for any previous act or omission of the Tenant hereunder; (b) subject to any offset or defense that shall have accrued to the Sublessee hereunder against said Tenant; or (c) bound by any prepayment of rent or for any security deposit which shall not have been delivered to Landlord. Moreover, in the event of Tenant default of Rent due under this Lease, Sublessee hereunder shall pay all outstanding Rent due under its Sublease to Landlord.

Section 21.8 Estoppel Certificates from Landlord; Other Consents to Financing.

Upon request of Tenant, and upon payment to Landlord of any reasonably required processing fees in effect from time to time, any Leasehold Mortgagee, or any Subtenant, Landlord agrees to give such requesting party an estoppel certificate in accordance with **Section 26.2** herein, and the requesting party shall be entitled to rely on the estoppel certificate. Landlord agrees to cooperate with Tenant and any Leasehold Mortgagee to provide any consents, affidavits or other documents reasonably appropriate for financing, including, without limitation, an agreement in recordable form confirming Landlord's recognition of the Leasehold Mortgagee as a valid and permitted Leasehold Mortgagee, as applicable, under the Lease, provided all such documents and instruments do not impair Landlord's rights or remedies under the Lease and comply with Applicable Law.

Section 21.9 Lease Termination and New Lease.

(A) In addition to any rights any Leasehold Mortgagee or Mezzanine Financing Source may have by virtue of **Article 21** herein, if this Lease shall terminate prior to the expiration of its term and any Leasehold Mortgagee or Mezzanine Financing Source was not first provided with notice and an opportunity to cure prior to such termination as required under the terms of this Lease (whether pursuant to an automatic termination pursuant to the terms of this Lease, the rejection of this Lease in a bankruptcy or insolvency proceeding, or otherwise), Landlord shall give written notification thereof to each Leasehold Mortgagee or Mezzanine Financing Source who have become entitled to notice as provided in this **Article 21**, and Landlord shall, upon written request of the applicable Leasehold Mortgagee or Mezzanine Financing Source (with Landlord to follow the request of any Leasehold Mortgagee prior to Mezzanine Financing Sources) to Landlord given within sixty (60) days following such termination, enter into a new lease of the Demised Property with the Leasehold Mortgagee (or its nominee) or Tenant (as owned or controlled by the Mezzanine Financing Source), as tenant, for the remainder of the Term of this Lease, on the same terms and conditions, and with the same priority over any encumbrances created at any time by Landlord, its successors and assigns, which Tenant has or had by virtue of this Lease. Landlord's obligation to enter into such new lease of the Demised Property with Leasehold Mortgagee or Tenant (as owned or controlled by the Mezzanine Financing Source) shall be conditioned upon, on the date the new lease executed, (i) Landlord receiving payment of all Rent due hereunder through the date of such new lease, (ii) all other monetary defaults hereunder having been cured, (iii) all non-monetary defaults susceptible to cure having been cured or Leasehold Mortgagee or Tenant (as owned or controlled by the Mezzanine Financing Source), as applicable, as tenant, proceeding promptly with such cure and pursuing such cure to completion with reasonable diligence as further set forth in Article 23, and (iv) Landlord receiving all reasonable expenses, costs and fees, including attorneys' fees, incurred by Landlord in preparing for the termination of this Lease and in acquiring possession of the Demised Property, and in the preparation of such new lease. Such new lease shall have priority over encumbrances created by Landlord by virtue of the notice created by this Lease to any transferee of Landlord or any person receiving an encumbrance from Landlord, which priority shall be self-operative and shall not require any future act by Landlord. Any new lease hereunder shall contain the same clauses subject to which the demise of the Demised Property hereunder is made and shall be at the rent and other payments for the Demised Property due Landlord and upon all of the terms as are herein contained.

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(B) Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Demised Property to the Leasehold Mortgagee (or its nominee) or Tenant (as owned or controlled by the Mezzanine Financing Source) until the new lease has been executed by all pertinent parties. Landlord agrees, however, at the request, cost, and expense of the Leasehold Mortgagee, to cooperate in the prosecution of judicial proceedings to evict the then-defaulting Tenant or any other occupants of the Demised Property that are covered by the Leasehold Mortgage.

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

(D) Any right of Tenant to treat this Lease as terminated under Section 365(h)(1)(A)(i) of Chapter 11 of the U.S. Bankruptcy Code shall be subject to the consent of each Leasehold Mortgagee and each Mezzanine Financing Source.

(E) This **Section 21.9** survives any termination of the Lease.

Section 21.10 No Subordination or Mortgaging of Landlord's Fee Title. Notwithstanding any other provision set forth herein, and taking precedence over same, there shall be no subordination of Landlord's fee simple interest, including but not limited to the Land, the County Property, the Demised Property, or otherwise to the lien of any Leasehold Mortgage or Lender financing, nor shall Landlord be required to join in such mortgage other financing. No Leasehold Mortgagee or Lender may impose any lien upon the Landlord's fee simple interest in the Landmark property, the Demised Property, or otherwise in the fee simple interest of Landlord. Landlord's reversionary interest in the Demised Property, the Improvements thereon and in this Lease shall be superior and prior to any loans, mortgages, deeds of trust, other leases, liens, and encumbrances that may hereinafter be placed on the Demised Property or the leasehold interest or any part thereof or the interest therein, by, against or as a result of the acts of Tenant or any entity deriving any interest therefrom.

Nothing contained in this Lease, or any action or inaction by Landlord, shall be deemed or construed to mean that Landlord has granted to Tenant any right, power or permission to do any act or to make any agreement which may create, give rise to or be the foundation for any right, title, interest, lien, charge or any encumbrance upon the estate of the Landlord in the Landmark property, the Demised Property or otherwise in the fee simple interest of Landlord. Landlord represents and warrants to Tenant that no mortgages currently exist against its fee interest in the County Property or any portion of the Demised Property and acknowledges that this Lease shall not be subordinate to any future mortgage against the fee interest in the Landmark property or any portion of the Demised Property. Notwithstanding anything to the contrary contained in this Lease, if all or any portion of Landlord's interest in the Landmark property or any portion of the Demised Property shall be acquired by reason of foreclosure of any mortgage, security agreement, lien or other encumbrance or other proceedings brought to enforce the rights of the holder(s) thereof, by deed in lieu of foreclosure or by any other method, and as a result any person succeeds

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to such interests of Landlord, this Lease and the rights of Tenant hereunder shall continue in full force and effect and shall not be terminated or disturbed except as otherwise expressly permitted by the terms of this Lease.

Section 21.11 Bifurcation of Lease. So long as Tenant is not in default under this Lease, Tenant may effectuate a transfer of a portion of its rights hereunder:

(A) Prior to Completion of Construction of the Non-Profit Facility and Recreational Facilities, to an Affiliate upon receipt of Landlord's prior written approval of the bifurcation to such Affiliate, provided, however, that if the construction of the Recreational Facilities and the Non-Profit Facility are incomplete at the time of such bifurcation, as a condition of Landlord's approval of such bifurcation, Tenant shall provide Landlord with an irrevocable letter of credit or alternate security reasonably acceptable to Landlord, in an amount equal to the sum of: (i) the then-remaining unexpended amounts required to complete the Recreational Facilities, plus an additional ten percent (10%) of the amount thereof; and (ii) the unexpended amount of Tenant's contribution toward the Non-Profit Facility as specified in Section 8.7(A) of this Lease, (such security, the "**Bifurcation Security**"). The Bifurcation Security shall remain in place until Completion of Construction of the Recreational Facilities and full payment of Tenant's contribution toward the Non-Profit Facility pursuant to Section 8.7(A) and the Completion of Construction of the Non-Profit Facility. As Tenant progresses with the work for the Recreational Facilities or Non-Profit Facility, as applicable, Tenant shall have the right, on a quarterly basis, to reduce the amount of the Bifurcation Security by the amount expended on such work, subject to Landlord's approval, not to be unreasonably withheld, conditioned or delayed upon Tenant's delivery to Landlord of evidence reasonably satisfactory to Landlord of such expenditures. In the event Tenant or the applicable bifurcated tenant fails to complete the Recreational Facilities or make Tenant's contribution toward the Non-Profit Facility or as required under this Lease, Landlord shall have the right to draw upon the Bifurcation Security in the full amount thereof, and upon Landlord exercising its rights to draw upon the Bifurcation Security, Tenant shall be deemed to have satisfied its obligations under this Lease with respect to the financial contribution towards the Non-Profit Facility or the Recreational Facilities, as applicable, and this Lease and any Bifurcated Lease shall continue in full force and effect with respect to all Phases or portions of the Demised Property unaffected thereby. For the avoidance of doubt, nothing herein contained releases Tenant's obligations under Section 8.7 (C) regarding the fundraising, design, permitting, and construction of the Non-Profit Facility and

(B) Following Completion of Construction of the Non-Profit Facility and Recreational Facilities, to an Affiliate without Landlord's prior approval, which consent shall not be unreasonably withheld, conditioned or delayed; and following Completion of Construction of the Project, to an entity that is not an Affiliate upon receipt of Landlord's prior written approval of the bifurcation and the transferee, in each case, through a partial assignment and bifurcation of this Lease from time to time to facilitate the development and operation of the various components of the Project on the Demised Property only, subject to the terms and conditions hereof; provided, however, this Lease may only be bifurcated into a maximum of six (6) separate leases, namely, one (1) lease for the Affordable Housing Facilities, one (1) lease for the Retail Facilities, and up to four (4) leases for the Warehouse Facilities, provided that there are at least four separate phases for Warehouse Facilities in the Project, and each bifurcated lease must satisfy all requirements of

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this Lease, including, without limitation, the requirements of this Section 21.11 below. For the avoidance of doubt, the portion of the Demised Property and phase(s) of the Project sought to be included in a bifurcated lease must be commercially reasonable and must stand on its own as its own project and not be dependent on the construction or completion of any other phase(s) of the Project. Accordingly, if Tenant desires to partially assign and bifurcate this Lease in connection with a transfer of any component of the Project on the Demised Property, Tenant shall so notify Landlord of such bifurcation and assignment, as applicable, prior to such bifurcation and transfer and the following provisions shall apply to such bifurcation and transfer:

(A) Each proposed bifurcated lease shall be accompanied by a narrative and other documentation reasonably satisfactory to the Landlord, describing how the portion of the Demised Property and portion of the Project sought to be bifurcated will operate on its own and is commercially reasonable, and shall include, at a minimum, (1) a legal description of the bifurcated portion of the Demised Property to be leased to the Affiliate or approved transferee (as applicable); (2) the proposed allocation of Rent; (3) the proposed minimum investment threshold applicable to the bifurcated lease; (4) the proposed minimum number of Certified Jobs required for that Phase; and (5) all other terms required for consistency and compliance with this Lease, subject to the approval of the allocation by Landlord, which shall not be unreasonably withheld, conditioned, or delayed; provided that the sum of all Rent, the sum of all minimum investment thresholds, and the minimum number of Certified Jobs under the bifurcated leases shall equal the total Rent, Minimum Development Investment and Certified Jobs required under this Lease; and

(B) Tenant, Landlord and the Affiliate or approved transferee (as applicable) shall promptly, and in any event within thirty (30) days following County's approval enter into, execute and deliver (i) a partial assignment, bifurcation and partial termination of this Lease in substantially the form attached hereto as **Schedule 21.11**), and (ii) a new lease with the Affiliate or approved transferee (as applicable) with respect to the bifurcated component of the Demised Property (each a "**Bifurcated Lease**") in substantially the same form as this Lease (and which contains substantially the same terms and conditions of this Lease); and

(C) Any Affiliate or approved transferee of Tenant's interest in this Lease shall be obligated to comply with the terms and provisions of the Bifurcated Lease and shall be subject to the remedies and rights available to the Landlord under the Bifurcated Lease in the event such transferee fails to perform its obligations thereunder; and

(D) Each Bifurcated Lease shall specify the allocation of the Rent and any other payments due and owing under this Lease to be paid to Landlord thereunder, subject to the approval of the allocation by Landlord, which shall not be unreasonably withheld, conditioned, or delayed, provided that the sum of all Rent allocated under the Bifurcated Leases and this Lease (in the event any portion of the Project on the Demised Property is developed under this Lease without bifurcation) shall equal the total Rent required by this Lease; however, during any period of time that Rent is paid or payable under this Lease and Additional Rent is paid under any Bifurcated Lease for all or any portion of the same period of time, Tenant shall be entitled to a credit against Rent due and payable under this Lease equal to the aggregate amount of such Rent, which credit shall be applied to and reduce each installment of Rent coming due under this Lease until fully credited. Except for the Rent specifically set forth in this Lease (adjusted as provided in this

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paragraph) and any applicable Transfer Fee, Landlord shall not be entitled to (and shall not impose or attempt to impose) any other rent, consideration or payments from Tenant or any Permitted Transferee or Approved Transferee under or with respect to a Bifurcated Lease. Notwithstanding all of the foregoing, Landlord may withhold approval of a Bifurcated Lease if it reasonably determines that the Bifurcated Lease is not economically or commercially viable as an independent project. Further, any bifurcation of the Lease shall not impact or affect the timing or payment of the Annual Base Rent, His House Parcel Rent, or Percentage Rent; and

(E) The Rent due and payable by Tenant under this Lease shall be adjusted and reduced, on a dollar-for-dollar basis, by the aggregate amount of Rent due and payable under the Bifurcated Leases. The bifurcation documents executed by the Parties pursuant to **Section 21.11(A)** shall amend this Lease to confirm such adjustment and reduction in Rent.

(F) Upon the execution of a Bifurcated Lease:

(i) Tenant shall not be obligated to perform any obligation under this Lease to the extent such obligation pertains to, or is to be performed on, any portion of the Demised Property leased pursuant to such Bifurcated Lease, and shall be automatically released from any and all such obligations (including, without limitation, any obligation to (x) pay any rent allocated to such Bifurcated Lease, (y) develop the portion of Demised Property governed by the Bifurcated Lease, and (z) maintain insurance for such portion of the Demised Property) except as set forth in this Lease;

(ii) No action or omission of, or default by, a tenant (or anyone acting by, through or under a tenant) under a Bifurcated Lease, including, without limitation, any failure to develop the applicable portion of the Project on the Demised Property, shall in any event constitute or give rise to a default, or any liability of Tenant under this Lease or deprive Tenant of any of its rights under this Lease, including without limitation the right to develop the remainder of the Project on the balance of the Demised Property in accordance with this Lease, except as set forth in this Lease; and

(iii) Neither Tenant nor any assignee or successor thereof shall in any event be prohibited from developing any portion of the Project on the Demised Property (or be in default hereunder, or have any liability), as a result of any failure of any tenant (or anyone acting by, through or under a tenant) under any Bifurcated Lease to develop the applicable portion of the Project on the Demised Property, except as set forth in this Lease.

Each Bifurcated Lease shall include provisions similar to the above confirming that (1) the tenant under such Bifurcated Lease shall not be obligated to perform any obligation under this Lease which was not included in that Tenant's Bifurcated Lease, or any obligation under any other Bifurcated Lease, except as set forth in this Lease, (2) no action or omission of, or default by, Tenant under this Lease or any other tenant under any other Bifurcated Lease shall constitute a default under such Bifurcated Lease, and (3) neither the tenant under such Bifurcated Lease nor any assignee nor successor thereof shall be prohibited from developing the portion of the Project on the Demised Property covered by the Bifurcated Lease as a result of any failure by Tenant under this Lease or any other tenant under any other Bifurcated Lease to develop the portion of the

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Project located on its portion of the Demised Property; it being the intention of the parties that this Lease and each Bifurcated Lease shall not be cross-defaulted in any way.

Each tenant under a Bifurcated Lease shall have the right, subject to any approvals of Landlord required by this Section, the terms of such Bifurcated Lease, and the limitations stated in this Section, to (i) further assign the Bifurcated Lease and (ii) enter into subleases, licenses, concession agreements, management agreements, operating agreements, and other arrangements for the purpose of implementing any use, operation or activity permitted under this Lease, in accordance with the terms thereof. The provisions of this **Article 21** shall survive any termination of this Lease. Leasehold Mortgagees and Mezzanine Financing Sources shall be deemed to be third party beneficiaries of this **Article 21**.

Section 21.12 Master Covenants. Although the Demised Property may be leased pursuant to this Lease and/or one or more Bifurcated Leases, the Project will be an integrated mixed-use development, to be used for the purposes contemplated by this Lease and/or the Bifurcated Leases and developed from time to time pursuant to the terms of this Lease and/or the Bifurcated Leases (as applicable). To promote the integrated and mixed-use nature of the Project, and to ensure that the common or shared components of the overall Demised Property are maintained and benefit the Phases and other portions of the Demised Property intended to be served thereby, the Demised Property may be subject to and benefited by the Master Covenants as follows:

(a) The Demised Property may include certain common or shared components (such as walkways, driveways, parking facilities, park areas, project-wide lighting and signage, utilities, drainage facilities, and other shared components, areas and facilities) located on more than one Phase or portion of the Demised Property, which common or shared components shall be physically separate from the Improvements for the Warehouse Facilities, Affordable Housing Facilities, and Retail Facilities on the Demised Property. For the avoidance of doubt, common or shared components, areas and facilities under the Master Covenants shall be limited to those components that are (i) located outside the rentable area of the building Improvements on the Demised Property, and (ii) necessary for the operation of all or some of the Phases of the Project, such as a roadway on a portion of the Demised Property under a Bifurcated Lease that is required for access by the tenants of other Phases under separate Bifurcated Leases. All such common or shared components, areas and facilities shall be subject to the prior written approval of the Landlord as part of the Landlord's approval of the Master Covenants. Pursuant to the Master Covenants, such common or shared components, areas and facilities may be (i) available for use by each Phase and other portions of the Demised Property intended to be served thereby, and (ii) will be administered by a master association, property owner's association and/or other entity created for such purpose as more particularly provided in the Master Covenants.

(b) Landlord agrees to recognize and not disturb the rights of Tenant, any tenant under a Bifurcated Lease, any permitted transferee of this Lease (and its or their respective Sublessees and other subtenants, licensees, employees, customers, guests, invitees and/or other permitted users) to the common or shared components, areas or facilities under the Master Covenants irrespective of whether this Lease or any Bifurcated Lease controlling such components, areas or facilities may have terminated or expired.. Landlord agrees from time to time, promptly upon

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request of Tenant, any tenant under a Bifurcated Lease and/or any such transferee, to enter into an agreement in recordable form confirming such recognition and non-disturbance agreement, which agreement shall be on such other customary and reasonable terms as may be mutually acceptable to the parties. In addition, in the event this Lease or any Bifurcated Lease is terminated with respect to any portion of the Project that is encumbered by the Master Covenants, such portion of the Project shall continue to be burdened by and enjoy the benefits of the common or shared components, areas or facilities under the Master Covenants, subject to the terms and conditions thereof (including without limitation the continuing obligation to pay assessments for the privilege of using such components and facilities). Any subsequent lease(s) or other agreements of any kind or nature whatsoever affecting the common or shared components, areas and facilities encumbered by the Master Covenants shall be subject to the terms, conditions and provisions of the Master Covenants. For the avoidance of doubt, such common or shared components, areas or facilities under the Master Covenants shall be physically separate from the Improvements for the Warehouse Facilities, Affordable Housing Facilities, and Retail Facilities located on the Demised Property. Upon the expiration or termination of this Lease or any Bifurcated Lease, as applicable, neither the Tenant, nor any permitted transferee of this Lease or any tenant under a Bifurcated Lease (and its or their respective Sublessees and other subtenants, licensees, employees, customers, guests, invitees and/or other permitted users) shall have any right to use or benefit from the applicable Improvements for the Warehouse Facilities, Affordable Housing Facilities, and Retail Facilities, and all such Improvements shall become the property of Landlord, free and clear of any right, title or interest of Tenant or any tenant under a Bifurcated Lease, as applicable. Notwithstanding the foregoing, nothing in this Section 21.12 or in the Master Covenants shall prevent, limit or restrict the Landlord's right to re-let or otherwise lease the Improvements for the Warehouse Facilities, Affordable Housing Facilities, Retail Facilities and/or any shared or common area components following the expiration or termination of this Lease or any Bifurcated Lease, as applicable.

(c) The final form of the Master Covenants shall be subject to the prior written approval of Landlord, which shall not be unreasonably withheld, conditioned or delayed, provided that Landlord's comments or objections to the terms and conditions of the Master Covenants shall be limited to the provisions thereof that impact the Public Infrastructure and to ensure compliance with this lease. Landlord shall provide reasonably specific reasons in writing to Tenant for any disapproval of the Master Covenants simultaneously with any written notice of disapproval given by Landlord hereunder. Amendments to the Master Covenants shall be subject to the same approval process as the original Master Covenants.

(d) For the avoidance of doubt, except as may be approved by Landlord in its sole discretion, and as approved by the Non-profit Organizations, the Master Covenants shall not extend to nor impose obligations upon the Non-profit Parcel or the Non-profit Organizations, even if such Non-profit Parcel becomes part of the Demised Property, nor shall such Master Covenants apply to the Reserved Habitat Parcel, the Recreational Facilities Parcel, or any other portion of the Landmark property that is outside the Demised Property. Additionally, the Master Covenants shall impose no financial obligation or liability whatsoever upon the Landlord. Such Master Covenants shall not operate to prevent, hinder, or obstruct the Landlord from its rights to the Demised Property upon termination of this Lease or a Bifurcated Lease.

Attachment 4

ARTICLE 22

EMINENT DOMAIN

Section 22.1. Taking of Demised Property. If at any time during the Term of this Lease the power of eminent domain shall be exercised by any federal, state, or county sovereign or their proper delegates by condemnation proceeding (a “**Taking**”) to acquire the entire Demised Property (a “**Total Taking**”), such Total Taking shall be deemed to have caused this Lease (and the Option or Options to renew, whether or not exercised) to terminate and expire on the date of such Total Taking. Tenant’s right to recover a portion of the award for a Total Taking, as hereinafter provided, is limited to the fair market value of the Improvements during the Term of the Lease, plus the value of Tenant’s interest in the unexpired Term of the leasehold estate created pursuant to this Lease (including any unexercised renewal Options), and in no event shall Tenant be entitled to compensation for any fee interest in the Demised Property. Notwithstanding anything herein contained to the contrary, Landlord shall be entitled to receive from the condemning authority not less than the appraised value of the highest and best use of the Demised Property as if vacant and assuming no Improvements existed on the Demised Property, at the time of Taking, plus the reversionary value of the Improvements after the Term of this Lease expires (presuming that all unexercised renewal Options had been or would be exercised), plus any special damages arising from the termination of such Lease, but only to the extent such reversionary value or special damages are not otherwise already included in the appraised value of the Demised Property. For purposes of determining whether such reversionary value or special damages are included in the appraised value, the appraisal obtained for the Taking shall separately identify the value of the Demised Property as if vacant, the value of the Improvements, any reversionary value, and any special damages. All rents and other payments required to be paid by Tenant under this Lease shall be paid up to the date of such Total Taking, which shall be the date on which actual possession of the Demised Property or a portion thereof, as the case may be, is acquired by any lawful power or authority pursuant to the Taking or the date on which title vests therein, whichever is earlier. Tenant and Landlord shall, in all other respects, keep, observe and perform all the terms of this Lease up to the date of such Total Taking.

Section 22.2. Proceeds of Taking. In the event that following any such Total Taking, this Lease is terminated, or in the event that following a Taking of less than the whole of the Demised Property (a “**Partial Taking**”), this Lease is terminated as provided for in this Lease, the proceeds of any such Taking (whole or partial) shall be distributed as described in this Lease. If the value of the respective interests of Landlord and Tenant shall be determined according to the foregoing provisions of this Article in the proceeding pursuant to which the Demised Property shall have been taken, the values so determined shall be conclusive upon Landlord and Tenant. If such values shall not have been separately determined in such proceeding, such values shall be fixed by agreement mutually acceptable to Landlord and Tenant, or if they are unable to agree, by an apportionment hearing within the condemnation proceeding so that the allocation between the parties is fair and equitable. Leasehold Mortgagees shall be entitled to participate in any

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proceedings in connection with a Taking, and to receive directly from the taking authority any sums to which they are found to be entitled.;

Section 22.3. Partial Taking; Termination of Lease.

(A) If, in the event of a Taking of less than the entire Demised Property, (i) the remaining portion of the Demised Property not so taken cannot be, in Tenant's reasonable determination, adequately restored, repaired or reconstructed so as to constitute a complete architectural unit of substantially the same usefulness, design, construction, and commercial feasibility as immediately before such Taking, or (ii) the award to Tenant for such Partial Taking is insufficient to pay for such restoration, repair or reconstruction, or (iii) the Partial Taking results in making it impossible or unfeasible to reconstruct, restore, repair or rebuild a new building on any portion of the Demised Property, then Tenant shall have the right, to be exercised by written notice to Landlord within one hundred twenty (120) days after the date of Partial Taking (or the date of the award, whichever is later), to terminate this Lease on a date to be specified in said notice, which date shall not be earlier than the date of such Partial Taking, in which case Tenant shall pay and shall satisfy all rents and other payments due and accrued hereunder up to the date of such termination and shall perform all of the obligations of Tenant hereunder to such date, and thereupon this Lease and the Term herein demised shall cease and terminate (except that Tenant shall use the award to Tenant for such Partial Taking to demolish any structures or Improvements that are unusable or unsafe).

(B) Upon such termination, the Tenant's interest under this Lease in the remainder of the Demised Property not taken shall be sold in accordance with applicable Law, and the proceeds of the sale shall be combined with the award given for the partial Taking with the entire amount then being distributed as if a total Taking had occurred. Subject to prior written approval by all Leasehold Mortgagees and Mezzanine Financing Sources (unless their corresponding indebtedness is prepaid in full or will be simultaneously paid in full upon the acquisition of Tenant's interest pursuant to this sentence), Landlord shall have the option to purchase Tenant's interest under this Lease in the remainder of the Demised Property at its fair market value for a period of sixty (60) days after the determination of fair market value, which value shall be determined by a mutually acceptable appraiser (or if no one appraiser is agreed upon by the parties, by an appraiser, chosen by two appraisers, one of which will be appointed by each party, within one hundred and fifty (150) days from the date the Lease was terminated. The fair market value specified in the preceding sentence shall be limited to the fair market value of the Buildings and improvements, which fair market value shall include the value of Tenant's interest in the unexpired term of the leasehold estate created pursuant to this Lease, and in no event shall such value include any fee simple interest in Landmark. All appraisal costs shall be split equally between the Landlord and Tenant. If Landlord fails to purchase, the remainder may be sold.

Section 22.4. Partial Taking; Continuation of Lease. If, following a Partial Taking, this Lease is not terminated as herein above provided then, (i) this Lease shall terminate as to the portion of the Demised Property taken in such condemnation proceedings; (ii) as to that portion of the Demised Property not taken, Tenant may proceed at its own cost and expense (though subject to its receipt of the award arising from the Partial Taking and/or insurance) either to make an adequate restoration, repair or reconstruction or to rebuild a new building or reconfigure the Project

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upon the portion of the Demised Property not affected by the Taking, and (iii) Tenant's share of the award shall be determined in accordance with this Lease. Without limiting the foregoing, Tenant will be entitled to (X) an amount sufficient for Tenant to pay all costs to repair and restore (in a manner determined by Tenant) any damage to (and/or to otherwise reconfigure) the Demised Property (including the Improvements), (Y) an amount reflecting damage to the remainder of the Demised Property (i.e., the portion of the Demised Property not taken), and (Z) business damages. Subject to the rights of Lenders, such award to Tenant shall be used by Tenant for its reconstruction, repair or rebuilding. Any excess award after (or not used for) such reconstruction, repair or rebuilding, may be retained by Tenant, provided, however, that Tenant shall remain obligated to restore the Demised Property in accordance with this Lease regardless of any Lender directions concerning the award. If the part of the award so paid to Tenant is insufficient to pay for such restoration, repair or reconstruction, but Tenant does not terminate the Lease, the Tenant shall be responsible for the remaining cost of whatever restoration, repair and reconstruction Tenant elects to undertake, and complete the same in accordance with the applicable provisions of this Lease (as if same were applicable to such restoration, repair or reconstruction) free from mechanics' or materialmen's liens and shall at all times save Landlord free and harmless from any and all such liens (all in accordance with the applicable provisions of this Lease). If Tenant elects not to terminate this Lease, then the Rent and/or other amounts otherwise payable hereunder by Tenant shall be partially abated on an equitable basis, as determined by the Landlord.

Section 22.5. Temporary Taking. If the whole or any part of the Demised Property or of Tenant's interest under this Lease be taken or condemned by any competent authority for its or their temporary use or occupancy exceeding one month following the Completion of Construction, Tenant may elect to terminate the remaining Term, failing which, this Lease shall not terminate by reason thereof, and Tenant shall continue (i) to pay, in the manner and at the times herein specified, the Rent, and all other charges payable by Tenant hereunder, though partially abated to the extent any portion of the Demised Property is unavailable for use by Tenant (such abatement to be determined on an equitable basis), and (ii) except only to the extent that Tenant either may be prevented from so doing pursuant to the terms of the order of the condemning authority or is unable to do so given the nature of the temporary Taking, to perform and observe all of the other terms, covenants, conditions and all obligations hereof upon the part of Tenant to be performed and observed, as though such Taking had not occurred. Tenant covenants that, upon a temporary Taking, to the extent Tenant has not elected to terminate the Lease as provided in this Section, and prior to the expiration of the Term of this Lease, it may, at its sole cost and expense, restore the Demised Property, as nearly as may be reasonably possible, to the condition in which the same were immediately prior to such Taking.

Section 22.6. Additional Takings. In case of a second or any additional Partial Taking from time to time, the provisions hereinabove contained shall apply to each such Partial Taking. In the event any federal, state, or county sovereign or their proper delegates with the power of eminent domain appropriates or condemns all or a portion of the Demised Property and Landlord is a beneficiary of such Taking, the award shall be divided in accordance with the provisions of this Lease.

Section 22.7. Inverse Condemnation or Other Damages. In the event of damage to the value of the Demised Property by reason of change of grade, access rights, street alignments or

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any other governmental or quasi-governmental act (not involving Landlord solely in its capacity as such) which constitutes an inverse condemnation of any portion of the Demised Property creating a right to full compensation therefore, then Landlord and Tenant shall each be entitled to claim and receive from the net payment or award made on account thereof, the compensation for their respective estates and interests as set forth in this Lease.

Section 22.8. Taking by Landlord. Landlord shall not be entitled to condemn or take the Demised Property or any portion thereof (or partially condemn the Demised Property, or any portion thereof) by eminent domain or otherwise, during the Term of this Lease, except by following the procedures and compensation provided by Applicable Laws.

Attachment 5

ARTICLE 23
TERMINATION

Section 23.1. Termination by Landlord. The occurrence of any of the following events set forth in A-C below and each subpart thereof shall constitute an event of default (“Event of Default”). The occurrence of any Event of Default shall permit the Landlord, following the issuance of any applicable notice and opportunity to cure, to terminate this Lease upon the terms and conditions set forth below, subject to any provisions herein governing the rights of any Leasehold Mortgagee and Mezzanine Financing Source, as defined below:

A. Automatic Termination:

- i. Institution of proceedings in voluntary bankruptcy by the Tenant.
- ii. Institution of proceedings in involuntary bankruptcy against the Tenant if such proceedings continue for a period of ninety (90) days or more.
- iii. The appointment of a receiver or trustee of an assignment for the benefit of Tenant’s creditors, other than one appointed for the benefit of a Leasehold Mortgagee.

B. Termination after ten (10) calendar days’ written notice by the Landlord to Tenant, with copies thereof to each Leasehold Mortgagee and Mezzanine Financing Source, who shall have notified Landlord of its name, address and interest prior to such notice, for doing any of the following:

- i. Non-payment of any Rent or any other financial obligations or sums due under this Lease after the due date for such payments; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant makes the required payment(s) during the ten (10) calendar day period following Tenant’s receipt of the written notice;
- ii. Written notice from Landlord to Tenant of any condition posing an immediate threat to health or safety of the public, which notice sets forth with reasonable specificity the nature of the alleged condition; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant remedies the condition within the ten (10) calendar day period from Tenant’s receipt of the written notice, or in the case of such condition which cannot with due diligence and in good faith be cured within ten (10) days (such as, for example, a cure that requires the issuance of a building permit), if Tenant within such ten (10) day period (i) undertakes all practicable and lawful actions to temporarily mitigate or isolate such condition (such as, for example, installing a barricade or vacating any portion(s) of the Demised Property subject to such condition) such that such condition is no longer an immediate threat to the health or safety of the public, as determined by the Landlord in its reasonable discretion, and (ii) proceeds to promptly and with due diligence and in good faith pursue curing said condition and cures such condition within twelve (12) months after Tenant’s receipt of the written notice thereof from Landlord to Tenant.

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C. Termination after thirty (30) calendar days' written notice by the Landlord to Tenant, with copies thereof to each Leasehold Mortgagee and Mezzanine Financing Source who shall have notified Landlord of its name, address and interest prior to such notice, for the reason(s) as set forth below:

i. Tenant vacates or abandons the Demised Property, or otherwise ceases or discontinues its operations on the Demised Property (by reason other than Unavoidable Delays, fire or other casualty) following Completion of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the first fifteen (15) calendar day period following Tenant's receipt of the written notice.

ii. Subject to extensions of time specifically provided herein, Tenant fails to secure the required financing for the Project or applicable phase by the Financing Date; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice.

iii. Tenant fails to timely meet the deadline for Commencement of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice, or in the event that Tenant (i) has paid the Annual Base Rent and (ii) such default cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds to promptly and with due diligence and in good faith to pursue curing said default and cures such default within sixty (60) days after Tenant's receipt of such written notice thereof from Landlord to Tenant. With respect to this clause (iv), Landlord's written notice to Tenant shall set forth with reasonable specificity the nature of the alleged non-compliance.

iv. Subject to Unavoidable Delays and extensions of time provided herein, Tenant fails to timely meet the deadline for Completion of Construction; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice, or in the event that Tenant (i) has paid the Annual Base Rent, His House Parcel Rent, Percentage Rent, and Additional Rent (ii) such default cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds to promptly and with due diligence and in good faith to pursue curing said default and cures such default within twelve (12) months after Tenant's receipt of such written notice thereof from Landlord to Tenant.

v. Tenant fails to utilize and maintain the Demised Property for the Permitted Use; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the fifteen (15) calendar day period following Tenant's receipt of the written notice.

vi. Tenant fails to timely and accurately report the condition of the Demised Property in accordance with the terms and conditions of this Lease; provided, however, that Landlord shall not have the right to terminate this Lease if Tenant cures such failure during the thirty (30) calendar day period following Tenant's receipt of the written notice. With respect

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to this clause (vii), Landlord's written notice to Tenant shall set forth with reasonable specificity the nature of the alleged failure.

vii. If a final, non-appealable order of a court of competent jurisdiction finds that Tenant is in violation of any law with respect to the Project, which results in imprisonment of any of the key officers of the Tenant.

viii. Non-performance of any other covenant of Tenant under this Lease or default arising from the Tenant's failure to keep, observe and/or perform any of the other terms contained in this Lease, other than the provisions already addressed herein in this Section, provided, however, that Landlord shall not have the right to terminate this Lease if Tenant remedies the default within thirty (30) days after Tenant's receipt of written notice thereof from Landlord to Tenant setting forth with reasonable specificity the nature of the alleged default, or in the case of such default which cannot with due diligence and in good faith be cured within thirty (30) days, Tenant within said thirty (30) day period proceeds promptly and with due diligence and in good faith to pursue curing said default and cures such default within twelve (12) months after Tenant's receipt of such written notice thereof from Landlord to Tenant.

ix. The determination as to whether Tenant has proceeded promptly, and with due diligence, and in good faith to pursue the cure of a default, and whether or not a default can be cured within thirty (30) days, shall be made by Landlord in the Landlord's reasonable discretion. If Tenant seeks additional time and asserts that a cure cannot be completed within thirty (30) days, then within five (5) business days of receipt of notice of default, Tenant shall without fail provide Landlord with written notice specifically setting forth the basis for same, and shall provide biweekly written status updates to Landlord, including but not limited all acts taken by Tenant supporting any and all good faith efforts taken in support of the implementation of its cure. If Tenant fails to timely comply with the requirements set forth in this Section, any extension shall be deemed waived by Tenant, and Landlord may immediately provide written notice of termination, subject to any rights of Leasehold Mortgagees or Mezzanine Financing Sources provided pursuant to this Lease.

x. Should Landlord fail to notify the Leasehold Mortgagee and Mezzanine Financing Source in accordance with Section 23.1, it shall not prevent Landlord from taking any action against Tenant, but the rights of any Leasehold Mortgagee and Mezzanine Financing Source under this Lease shall remain unaffected until it receives notice as required under this Lease, the cure periods applicable to Leasehold Mortgagees and Mezzanine Financing Sources have expired and the applicable default has not been cured. Upon a foreclosure or deed/assignment in lieu of foreclosure by any Leasehold Mortgagee or Mezzanine Financing Source, such mortgagee or Tenant (as owned by the Mezzanine Financing Source) shall not be required to cure any event of default that is personal to Tenant and that such mortgagee or Tenant (as owned by the Mezzanine Financing Source) is not able to cure.

xi. If an event of default by the Tenant shall occur, the Landlord, at any time after the applicable cure period has expired, shall be permitted to give written notice to the Tenant and any Leasehold Mortgagee and Mezzanine Financing Source who has appropriately notified the Landlord, in accordance with **Article 21**, that this Lease has been terminated, subject to **Sections 21.5 21.9**, and **23.2**. Notwithstanding any provisions of this Lease to the contrary, this

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Lease shall not terminate unless and until the cure period applicable to Leasehold Mortgagees and Mezzanine Financing Sources has expired and the applicable default has not been cured, provided each Leasehold Mortgagee and Mezzanine Financing Source had notified Landlord, pursuant to **Sections 21.2 and 21.3**, of its name, address, and its interest in the Demised Property prior to Landlord's issuance of a notice under this Section, and no Leasehold Mortgagee or Mezzanine Financing Source, as a condition to its exercise of its rights under this Lease, including, without limitation, those under **Sections 21.5, 21.9 and 23.2**, shall be required to cure any non-monetary default of Tenant not reasonably susceptible of being cured by Leasehold Mortgagee or Mezzanine Financing Source.

xii. If the Landlord terminates this Lease for any reason, including, but not limited to termination for the Tenant's failure to utilize and maintain the Demised Property for the Permitted Use, the Landlord shall not be required to incur any additional cost or expenses, or pay any compensation, in connection with regaining control of the Demised Property from the Tenant. The Tenant agrees that under no circumstances shall the Tenant be entitled to any termination or cancellation fee or any similar economic incentive or payment with regard to this Lease should this Lease be terminated or cancelled, unless specifically set forth in this Lease.

Section 23.2. Lender's Right to Cure Tenant Default.

(A) For so long as a Leasehold Mortgage encumbers the Demised Property, or, as applicable, a Mezzanine Financing Source holds an equity interest (directly or indirectly), or is secured by a pledge of ownership interests, in Tenant, and provided each Leasehold Mortgagee and Mezzanine Financing Source had notified Landlord, pursuant to **Sections 21.2 and 21.3**, of its name, address, and its interest in the Demised Property prior to Landlord's issuance of a notice under this Section, notwithstanding the time allowed for Tenant to cure an event of default under **Section 23.1**, the Leasehold Mortgagee and, as applicable, the Mezzanine Financing Source, shall have the right, but not the obligation, for an additional period of thirty-(30) days following expiration of Tenant's cure period under **Section 23.1**, to cure any monetary or non-monetary event of default of Tenant, but if such non-monetary event of default cannot be cured within such 30-day period, then the Leasehold Mortgagee and, as applicable, the Mezzanine Financing Source shall have up to ninety (90) days to cure following the expiration of Tenant's cure period, provided that either the Leasehold Mortgagee or the Mezzanine Financing Source, as applicable, has commenced such cure within the initial thirty (30) day period and thereafter pursues such cure using all commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable, subject to further extension of such cure periods as provided in clauses (B) and (C) below; provided however, that the foregoing cure rights shall be exercised sequentially, commencing with the Mezzanine Financing Source, and in no event shall such total cure period for a Mezzanine Financing Source exceed a beyond a period of one (1) year, as provided in **Section 23.2(B)**, and in no event shall such total cure period for a Leasehold Mortgagee exceed a beyond a period of three (3) years, as provided in **Section 23.2(C)**. Any request for an additional cure period beyond the applicable cure period for Mezzanine Financing Sources or Leasehold Mortgagees as set forth herein shall be subject to Landlord's approval, not to be unreasonably withheld, conditioned or delayed so long as such Lender or Mezzanine Financing Source pursues such cure using all commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable. Notwithstanding anything to the contrary in this Lease, the

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Leasehold Mortgagee and, as applicable, the Mezzanine Financing Source, shall have no more than thirty (30) days total to cure any monetary defaults under this Lease.

(B) Landlord shall not be permitted to terminate this Lease due to an event of default of Tenant as long as such Mezzanine Financing Source, within fifteen (15) days following the commencement of the Mezzanine Financing Source's cure period, delivers written notice to Landlord confirming that it intends to cure the applicable default (with the failure to provide such written notice to Landlord constituting a waiver or relinquishment of the cure rights afforded to such Mezzanine Financing Source in this Section 23.2) and thereafter, in good faith, either promptly commences to cure such event of default and prosecute the same to completion, using all commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable, subject to the one (1) year maximum cure period provided herein, or (ii) if the nature of any non-monetary event of default is such that control and possession of or title to the ownership interests in Tenant is reasonably necessary to cure the event of default, or the event of default is of the type that cannot be cured by the Mezzanine Financing Source (e.g., Tenant bankruptcy or breach of covenants that are personal to Tenant), takes all reasonable steps necessary to foreclose the pledge of such ownership interests and prosecutes such action in good faith and with reasonable diligence, subject to any stays, moratoria or injunctions applicable thereto, and as promptly as practicable after obtaining control and possession or title, as reasonably necessary, commences promptly to cure such event of default and prosecutes the same to completion in good faith and pursues such cure using all commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable, all subject to the one (1) year maximum cure period set forth herein; provided, however, that during the period in which such action is being taken, all of the other obligations of Tenant under this Lease, to the extent they are susceptible of being performed by the Mezzanine Financing Source (e.g., the payment of Rent), are being duly performed.

(C) Due to the unique, complex, and large-scale nature of the Project, the County agrees that the Leasehold Mortgagee shall be afforded an extended cure period with respect to Tenant defaults, as described below. Landlord shall not be permitted to terminate this Lease due to an event of default of Tenant as long as such Leasehold Mortgagee, within fifteen (15) days following the commencement of the Leasehold Mortgagee's cure period, delivers written notice to Landlord confirming that it intends to cure the applicable default (with the failure to provide such notice to Landlord constituting a waiver or relinquishment of the cure rights afforded to such Leasehold Mortgagee in this Section 23.2) and thereafter in good faith, either promptly (i) commences to cure such Event of Default and prosecute the same to completion, using all commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable, in accordance with clause (A) above, subject to the three (3) year maximum cure period provided herein, or (ii) if the nature of any non-monetary event of default is such that possession of or title to the Demised Property is reasonably necessary to cure the event of default (including, without limitation, any failure by Tenant to timely commence or complete construction), or the event of default is of the type that cannot be cured by a Leasehold Mortgagee (e.g., Tenant bankruptcy or breach of covenants that are personal to Tenant), files a complaint for foreclosure and thereafter prosecutes the foreclosure action in good faith and with reasonable diligence, subject to any stays, moratoria or injunctions applicable thereto, and as promptly as practicable after obtaining possession or title, as reasonably necessary, commences promptly to cure such event of default and prosecutes the same to completion in good faith and using all

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commercially reasonable efforts, without interruption, to cause the cure to be in effect as soon as practicable, all subject to the three (3) year maximum cure period set forth herein; provided, however, that during the period in which any foreclosure proceedings are pending, all of the other obligations of Tenant under this Lease, to the extent they are susceptible of being performed by a Leasehold Mortgagee (e.g., the payment of Rent), are being duly performed. Any request by a Leasehold Mortgagee for an additional cure period beyond the three (3) year cure period set forth herein shall be subject to Landlord's approval, not to be unreasonably withheld, conditioned or delayed.

Section 23.3. Relinquishment of Cure Rights.

(A) Any Leasehold Mortgagee or Mezzanine Financing Source may, at any time after delivering its written notice of its intent to cure pursuant to Section 23.2(B) or Section 23.2(C) above, as applicable, notify Landlord in writing that it is relinquishing possession or discontinuing foreclosure or other proceedings.

(B) Upon delivery of such notice, such Leasehold Mortgagee or Mezzanine Financing Source shall have no further liability under its agreement to cure, effective thirty (30) days following delivery of such notice, except for obligations that accrued prior to such date, and Landlord shall have the unrestricted right to terminate this Lease, subject to the rights of any other Leasehold Mortgagee or Mezzanine Financing Source hereunder.

Attachment 6

ARTICLE 32
NOTICES

All notices, demands or requests by Landlord to Tenant shall be deemed to have been properly served or given, if addressed to Tenant at the following address:

Landmark QOZB Construction LLC
100 Miracle Mile, Suite 400
Miami, Florida 33134
Attn: Juan Carlos Mas and Alberto J. Perez
Email: jc@masgroupcorp.com and ajp@masajp.com

With a copy to:

Bilzin Sumberg Baena Price & Axelrod LLP
1450 Brickell Avenue, 23rd Floor
Miami, Florida 33131
Attn: Albert E. Dotson, Jr., Esq.
Email: adotson@bilzin.com

and to such other address and to the attention of such other party as Tenant may, from time to time, designate by written notice to Landlord. If Tenant at any time during the term hereof changes its office address as herein stated, Tenant will promptly give notice of same in writing to Landlord. The Leasehold Mortgagee, Mezzanine Financing Source, or Sublessee shall be deemed to have been properly served or given notice if addressed to such party at the address furnished pursuant to the provisions of Sections 21.1(e) and 21.3 above.

All notices, demands or requests by Tenant or by a Lender or Sublessee to Landlord shall be deemed to have been properly served or given if addressed to:

People and Internal Operations Department
111 N.W. 1st Street, Suite 2460
Miami, Florida 33128
Attn: Director [or his/her designee]

Add email

With a copy to:

Miami-Dade County Attorney's Office,
111 N.W. 1st Street, 28th Floor
Miami, Florida 33128
Attention: County Attorney
Add email

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and to such other addresses and to the attention of such other parties as Landlord may, from time to time, designate by written notice to Tenant. If Landlord at any time during the term hereof changes its office address as herein stated, Landlord will promptly give notice of same in writing to Tenant.

All notices, demands, or other communications of any type provided for herein shall be sent in writing and delivered to the person to whom the notice is directed, as set forth above, either in person, by overnight delivery service, electronic mail, or by mail as a registered or certified item, return receipt requested. Notices shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (with written confirmation of delivery); (c) on the date sent by email to the email address provided above, provided the sender does not receive a bounce-back or other failure of delivery notice ; or (d) on the date received by the addressee if sent by certified mail or registered mail, return receipt requested, postage prepaid. A copy of any notice sent by email shall also be sent by any of the methods described in (a), (b), or (d) above, though said additional method of providing notice shall not affect the effectiveness of email delivery provided there is no bounce back or failure of delivery notice.

Attachment 7
EXAMPLE OF TRANSFER FEE CALCULATION

The following examples illustrate the calculation of the Transfer Fee described in Section 5.3 of the Lease. These examples are provided for clarification only and do not modify or limit the terms of Section 5.3. For purposes of illustration, the examples below assume Final Project Costs of \$360,000,000.00. The requirement that the gross sales price exceed Final Project Costs (or a prorated portion thereof if less than a 100% ownership interest is transferred) applies in each case.

1. Assuming that, for the first Transfer for which a Transfer Fee would be payable following completion of construction, (i) Owner #1 sells a 51% Controlling interest in the Tenant to Owner #2 for a gross sales price (less typical closing adjustments and credits) of \$170,000,000, then no Transfer Fee would be payable in connection with this first Transfer, as the gross sales price did not exceed \$183,600,000.00 (51% of the \$360,000,000.00).
2. Alternatively, assuming that, for the first Transfer for which a Transfer Fee would be payable, (i) Owner #1 sells a 100% interest in the Tenant to Owner #2 for a gross sales price (less typical closing adjustments and credits) of \$500,000,000, with profits calculated pursuant to GAAP standards and Section 5.3 of \$100,000,000, then the Transfer Fee payable in connection with such Transfer would be calculated as follows:

Gross sales price (less adjustments)	\$500,000,000.00
Profits:	\$100,000,000
Transfer Fee:	\$5,000,000 (5% Transfer Fee for first transfer following completion of construction).

3. Assuming that, for the second Transfer for which a Transfer Fee would be payable, (i) Owner #2 sells a 51% Controlling interest in the Tenant to Owner #3 for a gross sales price (less typical closing adjustments and credits) of \$300,000,000.00. Assuming Owner #2 incurred \$1,000,000 in customary transaction costs, the profits calculated pursuant to Section 5.3 would be \$44,000,000, representing the gross sales price of \$300 million, less \$255 million (51% of Owner #2's purchase price per Example 2), less \$1 million in customary transaction costs. In this example, the Transfer Fee payable in connection with such Transfer would be calculated as follows:

Gross sales price (less adjustments)	\$300,000,000.00
Profits:	\$44,000,000.00
Transfer Fee:	\$4,400,000.00 (10% Transfer Fee for second transfer and all subsequent transfers for which a Transfer Fee is payable)

**Exhibit “I”
His House Facilities Scope and Conceptual Design**

COMPOSITE EXHIBIT I

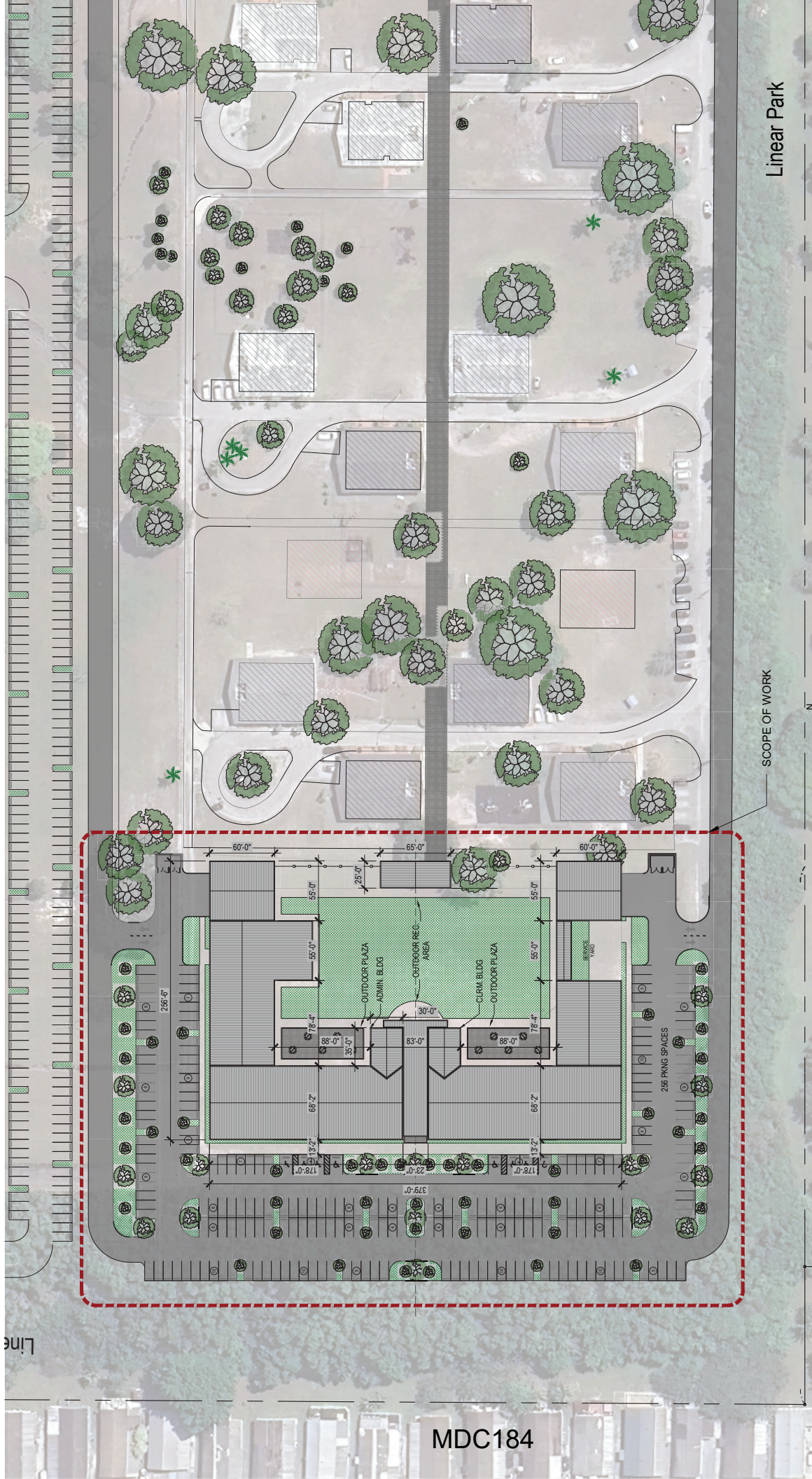
HIS HOUSE FACILITY

- Tenant shall relocate His House, which is currently in possession of the property on the Landmark property, to a different portion of the Landmark property to be identified by Tenant and approved by the Landlord as shown in the Conceptual Design attached hereto. Prior to the successful relocation of His House, the Tenant shall not disturb His Houses' quiet enjoyment on the Landmark property and shall communicate and coordinate with His House in order for the Tenant to minimize potential disturbances and inconveniences caused by development activity on the Landmark property.
- The Tenant shall construct a new facility on the Landmark property for His House, which meets the following requirements:
 - The facility is separated by a wall, fence, or other barrier so that His House is able to restrict the public from access and the children residing in each facility from entering the other areas of the Landmark property;
 - The facility for His House shall be in conformance with the site plan that is approved by both the Landlord and His House and all applicable governmental site plan requirements, including but not limited to stormwater requirements, and shall include the following minimum requirements:
 - Approximately 16.28 contiguous acres of land in Landmark suitable for the construction and operation of new facilities for His House
 - A North Building consisting of:
 - Ground level administrative/office space of approximately 23,109 SF,
 - Storage areas of approximately 3,300 SF, and
 - A second-floor residential dormitory level of approximately 13,318.5 SF
 - A South Building consisting of:
 - Ground level classrooms, administrative space and dining/kitchen facilities of approximately 17,882 SF
 - Storage areas of approximately 3300 SF, located in a separate

ancillary building separated from the main building by a service yard, and

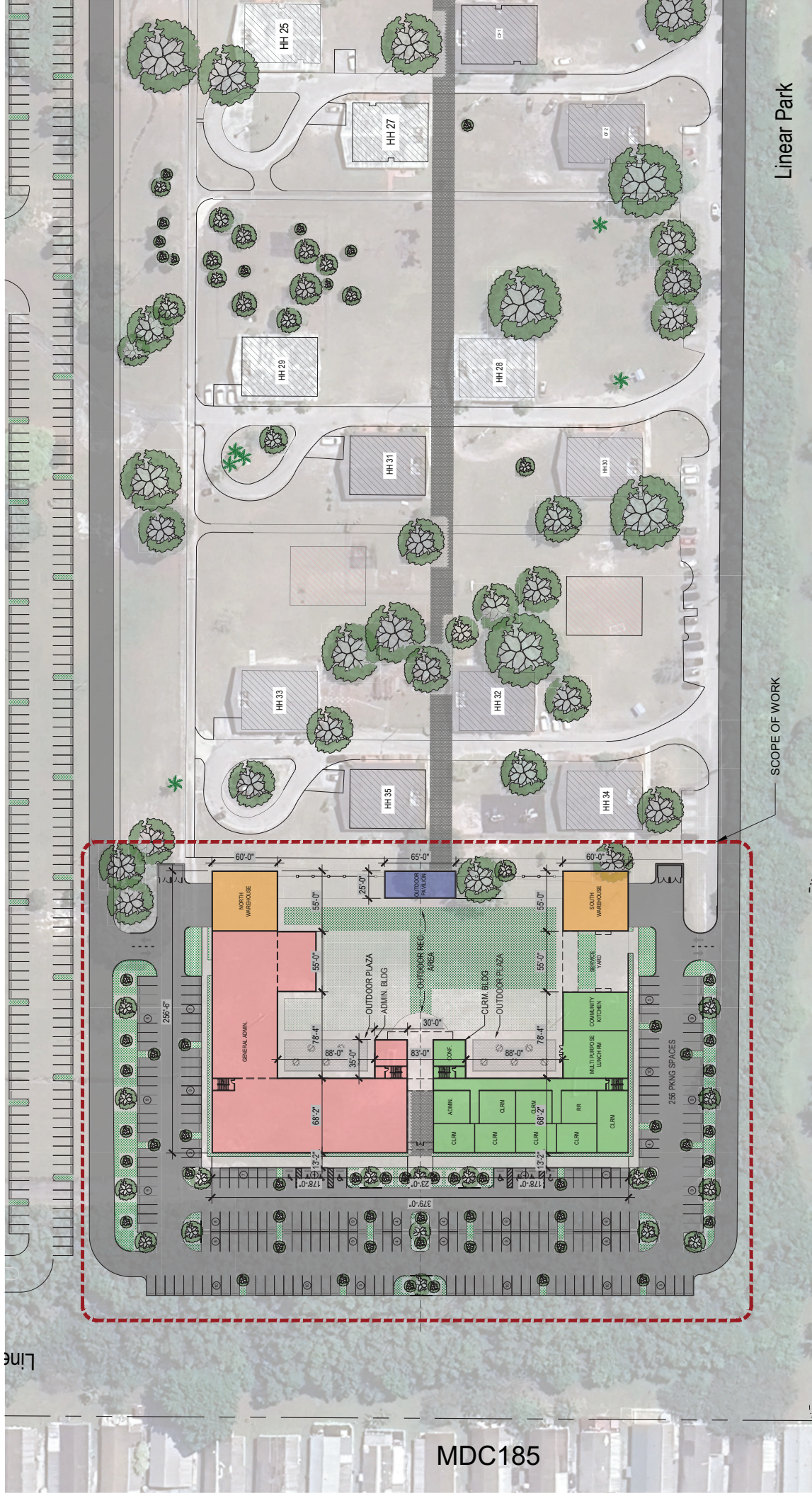
- A second-floor residential dormitory of approximately 13,318.5 SF.
 - Notwithstanding the foregoing, the allocations of interior spaces within the two above-referenced buildings may be revised on mutual agreement of Tenant and His House, provided the total ground level building footprint for the North Building and South Building and ancillary South Building storage area, excluding the outdoor pavilions, is approximately 47,591 SF.
 - All single-story existing housing structures on the property will remain on-site
 - Playfield/outdoor recreational areas totaling approximately 24,545 SF
 - Outdoor pavilion area of approximately 1,625 SF
 - 256 parking spaces
- o The site plan will include a sidewalk to provide pedestrian access from N.W. 47th Avenue to the His House facilities, with the final location and details to be determined as part of the regulatory site plan approval process, provided that such sidewalk must comply with Section 2.7 of the Lease regarding permitted pedestrian connectivity locations.
 - o The final agreements for the design and construction of the new facilities at Landmark for His House as applicable, will require the facilities to be designed and constructed in accordance with this Exhibit "I" to this Lease and that are fully built-out, including, for example, paint, which wall colors are selected by the Non-profit Organization, carpeting, fully installed air conditioning, ceiling light fixtures, and appropriate kitchens (i.e. turnkey).
 - o In accordance with Section 8.22 of the Lease, the Non-profit Organization facilities shall be designed and constructed in accordance with the Landlord's Sustainable Buildings Ordinance and Program, codified at Section 9-71, et. al. of the Code of Miami-Dade County, Florida and Implementing Order 8-8 (collectively referred to as "Sustainable Buildings Program"), and to at least a Silver certification rating from the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED"). Plus, other applicable sustainable requirements outlined in the Lease.

- The His House facility shall be designed and constructed in a manner which meets the rules and regulations of the Florida Department of Children and Families (DCF), Florida Administrative Code, the requirements of the governmental entities governing their operations, and all licensing requirements for the His House to continue its current operations at its current capacity, including but not limited to the same number of beds.

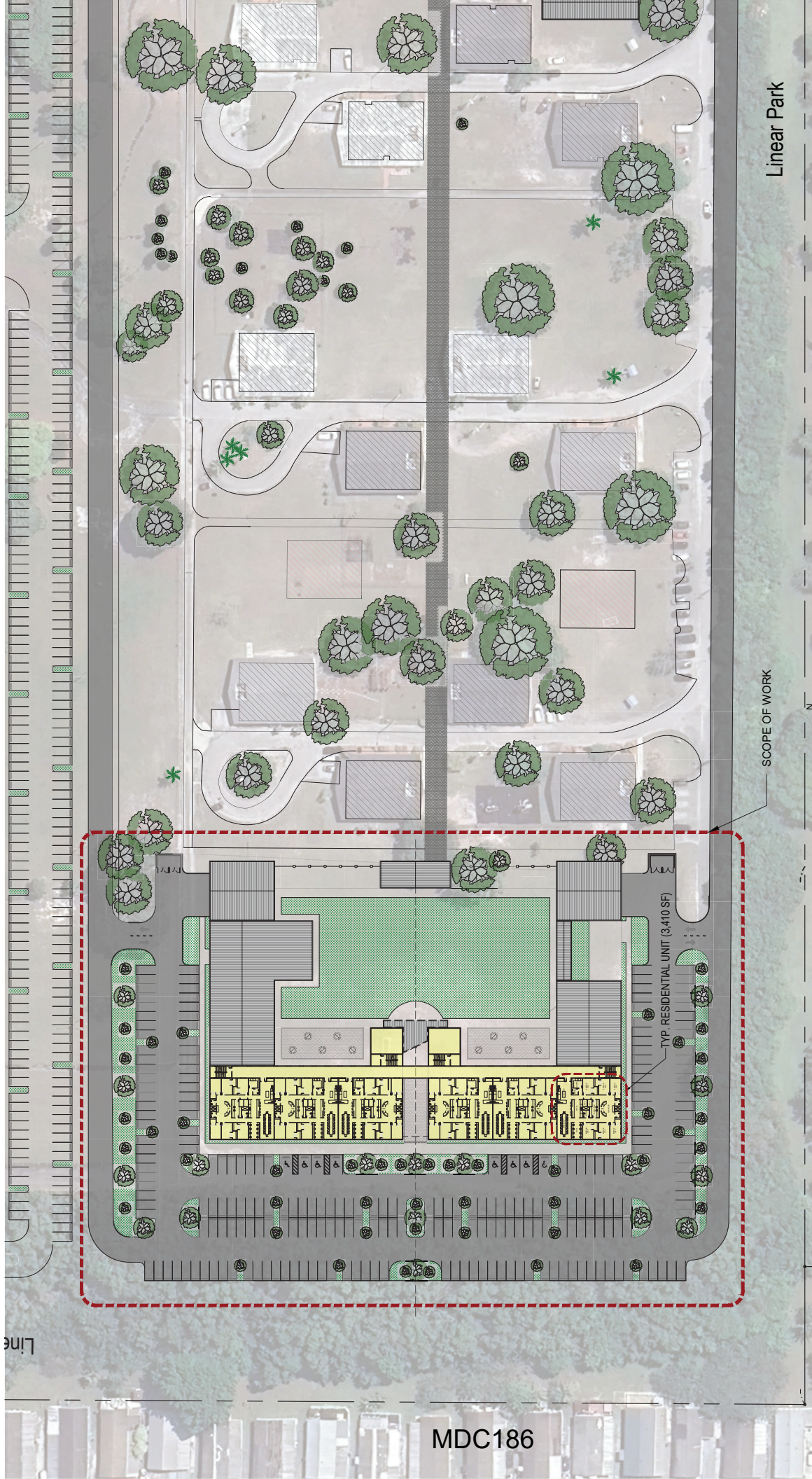


DRAWING TITLE:	OVERALL SITE (ROOF PLAN)
PROJECT:	HIS HOUSE FACILITY AT LANDMARK
SCALE:	1" = 80'
PROJECT NO.:	259901

SHEET NO.:	A101
SHEET:	CIVICA
REF. DWG. NO.:	8323 NW 12th St, Suite 106 Doral, FL 33126 tel: 305.593.9959 www.civica.com Copyright © 2025
DATE:	12/03/2025

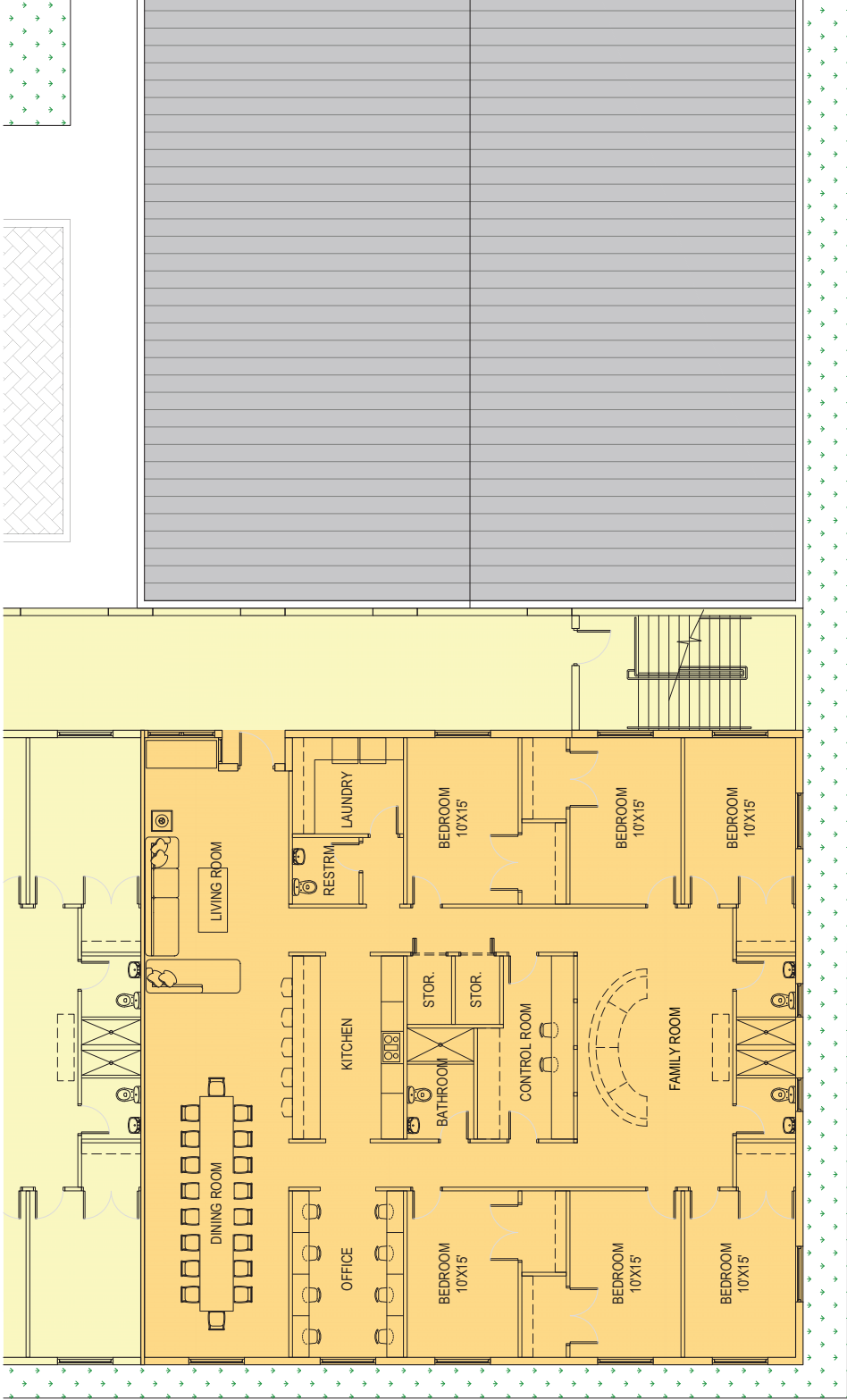


BUILDING AREAS LEGEND: 49,217 SF (INCLUDING OUTDOOR PAVILION)		DRAWING TITLE: GROUND FLOOR PLAN		SCALE: 1" = 80'	
SCHOOL (17,882 SF) GENERAL ADMIN. (23,109 SF) NORTH + SOUTH WAREHOUSES (6,600 SF) OUTDOOR PAVILION (1,625 SF)		PROJECT: HIS HOUSE FACILITY AT LANDMARK		PROJECT NO.: 259901	
CIVICA ARCHITECTURE & URBAN DESIGN 8323 NW 12th St, Suite 106 Doral, FL 33126 tel: 305.593.9959 www.civica.com Copyright © 2025		SHEET NO.: A102		DATE: 12/03/2025	



MDC186

DRAWING TITLE: LEVEL 2 FLOOR PLAN		SCALE: 1" = 80'
PROJECT: HIS HOUSE FACILITY AT LANDMARK		PROJECT NO.: 259901
BUILDING AREAS LEGEND: RESIDENTIAL LEVEL (26,637 SF) TYP. RESIDENTIAL UNIT (3,410 SF)		SHEET NO.: A103
		SHEET: CIVICA
		REF. DWG. NO.: DATE: 12/03/2025
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BUILDING AREAS LEGEND:	
	TYP. RESIDENTIAL UNIT FLOOR PLAN (3,410 SF)

DRAWING TITLE:	TYP. RESIDENTIAL UNIT FLOOR PLAN
PROJECT:	HIS HOUSE FACILITY AT LANDMARK



SCALE:	1" = 10'
PROJECT NO.:	259901

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Doral, FL 33126	
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A103a	
SHEET NO.:	A103a
REF. DWG. NO.:	
DATE:	12/03/2025



DRAWING TITLE: RENDERED VIEWS		SCALE: 1" = 80'
PROJECT: HIS HOUSE FACILITY AT LANDMARK		PROJECT NO.: 259901
CIVICA ARCHITECTURE & URBAN DESIGN 8323 NW 12th St, Suite 106 Doral, FL 33126 tel: 305.593.9959 www.civicadef.com Copyright © 2025 All Rights Reserved		SHEET NO.:
		REF. DWG. NO.:
		DATE: 12/03/2025
		A104

Exhibit “J”
Program Scope and Estimate of Costs for Recreational Facilities

Landmark

Community Center Program Plan

Introduction

The Park, Recreation and Open Spaces Department (PROS) seeks to design, construct and operate a cutting-edge, 21st Century, Community Center within Community Parks. These facilities will seek to build on and leverage community-focused recreational, technological, informational, and learning-based activities, resources, and events that could serve as an innovative model in the delivery of park and recreation services to the public.

Guiding Principles

Inspired planning, design and programming should focus on:

- Welcoming everyone in the community
- Feature shared spaces as well as the diversity of uses
- Providing access to cutting-edge programming, services and technology
- Providing inviting, natural light-filled open spaces that are flexible, functional, and safe
- Achieving high performance, multi-functional, and energy efficient design
- Creating gathering spaces that attract community members of all ages
- Providing spaces and opportunities that encourage user-focused interaction between recreation and library visitors and patrons
- Create clear, safe, and inviting circulation centers and paths
- Connect to outdoor spaces, considering patios and garden seating spaces

Overview: Facility Planning Program

The following spaces and functions are critical to a community recreation center and should be used as a guide in the planning, design and layout of the facility.

Lobby / Guest Services **1,150sf**

Reception - Customer Service Desk

- telephone switchboard
- internet access
- internal / external building public address system
- counter space and storage

Lobby / Living Room

- couches, tables, and chairs
- internet access
- charging stations
- digital wayfinding signage / facility information
- wall mounted monitors

Administration **1,000sf**

Two (2) Staff offices (150sf each)

- telephones
- computer / hardline access
- storage closet (200sf)

Community / Multipurpose Room **3,350sf**

Two (2) multipurpose spaces (800sf each /1,600sf) with a retractable wall / separate entrances designed as flex space with the capacity to provide several activities to include community events, rentals, and programs

- storefront entrances to both rooms
- A/V capacity, white boards, projection equipment
- wall mounted monitors in both rooms
- floor power and data outlets
- vista to outdoors

Storage (250sf)

- stacked chairs
- folding tables

Warming Kitchen (1,500sf)

Warming kitchen should be adjacent to the Community Room; with access to both rooms when being used separately

- should include appropriate food warming equipment
- reach-in refrigeration equipment
- counter space and cabinet storage
- should be configured to accommodate a staff lounge area

Program Space

1,600sf

Two (2) multifunctional Program Rooms (800sf each)

- designed as dedicated space for afterschool programs and summer camps
- A/V capacity, white boards, projection equipment
- wall mounted monitors in both rooms
- floor power and data outlets

Exercise Room

2,000sf

Cardio Area

- include state-of-the-art exercise equipment
 - treadmills
 - elliptical machines
 - stationary bikes
- include TV's and internet access
- floor power outlets and data outlets
- partial floor to ceiling windows
- vistas to outside

Weight Area

- include various free weight or plate machines
- hydraulic weight machine
- special flooring
- associated supporting infrastructure

Storage (200sf)

Gymnasium

12,000sf

The gymnasium should be designed as a multi-functional space that has the capacity to accommodate a very diverse range of programs and activities that include but should not be limited to the following: basketball; volleyball; badminton; gymnastics; roller hockey; skateboarding; dance; aerobics; yoga and zumba.

Space should include:

Basketball / volleyball court (1)

- court divider screens that can create two (2) or more separate and distinct spaces
- retractable bleacher (one side of the court to seat 150-300)
- four (4) retractable side goals
- two (2) appropriately sized side scoreboards
- one (1) main event scoreboard
- storage

Public Spaces

1,500sf

Men's Public Restroom (400sf)

- adjacent to the lobby
- three (3) toilets; (one (1) ADA compliant)
- three (3) urinals
- two (2) wash basins (one (1) ADA compliant)

Women's Public Restroom (400sf)

- adjacent to the lobby
- four (4) toilets (one (1) ADA compliant)
- three (3) wash basins (one (1) ADA compliant)

Family Public Restroom (100sf)

- adjacent to the lobby
- one (1) ADA compliant
- one (1) ADA wash basin
- seating /changing area

Operations

800sf

Outdoor Maintenance Storage Room (650sf)

- should include rollup door

AC East Maintenance Room (50sf)

- (air conditioning and maintenance room)

AC West Maintenance Room (50sf)
▪ (air conditioning and maintenance room)
Data/Electrical Closet (50sf)

Building Circulation (15%)

3,510sf

- this is an estimate of general circulation space to include hallways

Additional Outdoor Spaces

1. Outdoor Patio

There should be an outdoor patio located just off the community room that extends the space and capacity of the room. It should:

- have access to the community room
- be partially covered / shaded with furniture
- landscaped

2. Four (4) fenced and lighted Pickleball Courts

3. Two (2) lighted multipurpose athletic fields

4. Nature Playground

5. Lighted Walkway Loop with park benches

6. Activity-Performance Space

There might be an outdoor activity/event space just off and adjacent to the exercise room with access. It should:

- be partially covered / shaded

Facility Summary

Description	Square Feet
Lobby / Guest Services	1,150sf
Administration	1,000sf
Community Space	3,350sf
Program Space	1,600sf
Fitness Room	2,000sf
Gymnasium	12,000sf
Public Space	1,500sf
Operations	800sf
Circulation	3,510sf
Total Recreation Center	26,910sf

**Exhibit “K”
Preliminary Budget for Sports Facilities and Community Center**

Project: Community Center @ Landmark

Project Address: 20000 NW 47 Ave, Miami Gardens, FL 33055

Owner Client: MAS AJP

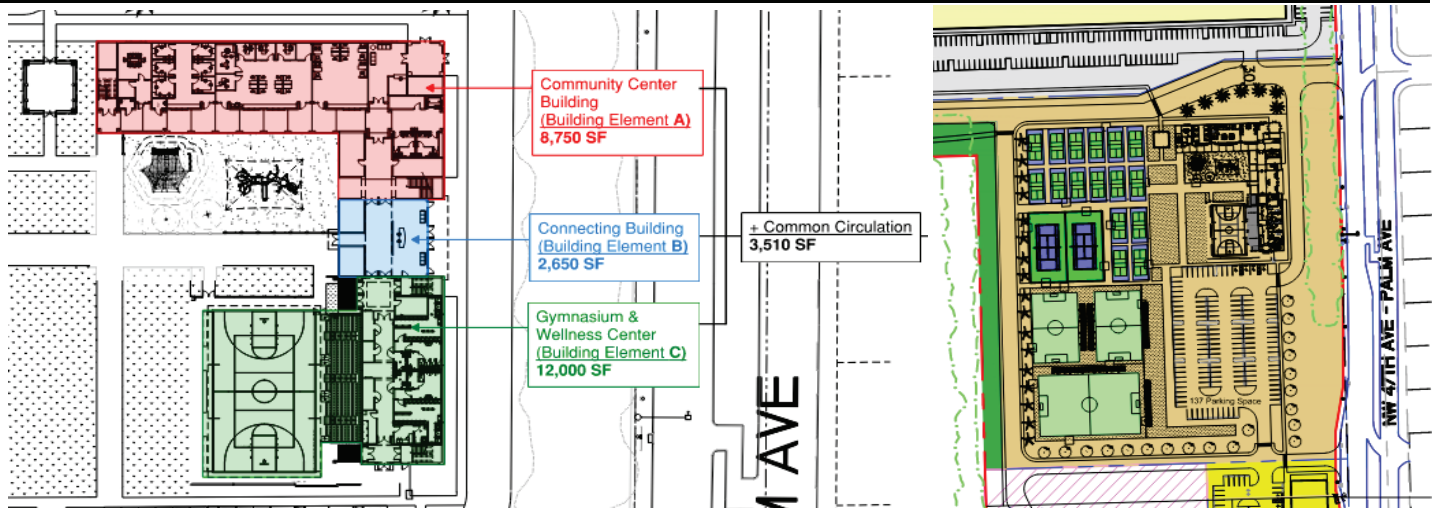
Project Architect: Civica


Parameter Budget - (Lower Average)

DESCRIPTION	QTY.	UNIT	UNIT COST	SUBTOTAL
Vertical Construction				
Community Center Building	8,750	GSF	\$ 282.40	\$ 2,471,000
Connecting Building	2,650	GSF	\$ 269.40	\$ 713,910
Gymnasium & Locker Rooms	12,000	GSF	\$ 339.10	\$ 4,069,200
Common Circulation	3,510	GSF	\$ 269.40	\$ 945,594
Site Development				
Surface Parking Lot	399,182	GSF	\$ 7.10	\$ 2,834,192
Playground	64,000	SF	\$ 9.30	\$ 595,200
Pickle Ball Courts	1	EA	\$ 250,000.00	\$ 250,000
Tennis Courts	16	EA	\$ 30,000.00	\$ 480,000
Soccer Fields (7x7)	2	EA	\$ 65,000.00	\$ 130,000
Soccer Fields (7x7)	2	EA	\$ 80,000.00	\$ 160,000
Soccer Field (9x9)	1	EA	\$ 95,000.00	\$ 95,000
Subtotal (lower average)	26,910	GSF	\$ 473.58	\$ 12,744,096

Parameter Budget - (Higher Average)

DESCRIPTION	QTY.	UNIT	UNIT COST	SUBTOTAL
Vertical Construction				
Community Center Building	8,750	SF	\$ 306.12	\$ 2,678,564
Connecting Building	2,650	GSF	\$ 281.25	\$ 745,322
Gymnasium & Locker Rooms	12,000	GSF	\$ 363.18	\$ 4,358,113
Common Circulation	3,510	GSF	\$ 281.25	\$ 987,200
Site Development				
Surface Parking Lot	399,182	GSF	\$ 8.36	\$ 3,338,678
Playground	64,000	GSF	\$ 9.20	\$ 588,800
Pickle Ball Courts	1	GSF	\$ 300,000.00	\$ 300,000
Tennis Courts	16	GSF	\$ 35,000.00	\$ 560,000
Soccer Fields (7x7)	2	GSF	\$ 75,000.00	\$ 150,000
Soccer Fields (7x7)	2	GSF	\$ 90,000.00	\$ 180,000
Soccer Field (9x9)	1	GSF	\$ 105,000.00	\$ 105,000
Subtotal (higher average)	26,910	GSF	\$ 519.94	\$ 13,991,678



**Exhibit “L”
Rental Regulatory Agreement**

Exhibit "L"

Form of Rental Regulatory Agreement

This Instrument Was Prepared By:

Terrence A. Smith, Esq.

Assistant County Attorney

Miami-Dade County Attorney's Office

111 NW 1st Street, Suite 2810

Miami, Florida 33128

Record and Return to:

Miami-Dade County

Community Services Department

Miami, Florida 331__

Attention: Director

MIAMI-DADE COUNTY
RENTAL REGULATORY AGREEMENT

WHEREAS, pursuant to Resolution No. _____, adopted by the Miami-Dade County Board of County Commissioners (hereinafter the "**Board**"), on _____, **MIAMI-DADE COUNTY**, a political subdivision of the State of Florida (hereinafter referred to as the "**County**"), the Board approved a lease and development agreement between the County and _____, a Florida limited liability company, and its permitted successors and assigns (hereinafter "**Lease**"), dated _____, 20__ (hereinafter the "**Lease**") on the property more fully described in **Exhibit "A"** attached hereto and incorporated herein by reference; and

WHEREAS, the Lease requires, in part, that _____ shall cause the construction of a minimum of [_____] (_____) affordable housing residential units in _____ multi-family mid-rise rental buildings], which such rental units shall be rented to individuals and families whose incomes do not exceed 120% of area median income; and

WHEREAS, in connection with the Lease, _____ agrees to maintain the rents at certain prescribed rates, as set forth in this Agreement

NOW, THEREFORE, for and in consideration of Ten dollars (\$10.00), the promises and covenants contained in this Agreement and for other good and valuable consideration received and acknowledged as of _____, 20__, _____, whose address is _____, Miami, Florida _____, its successors and assigns, and Miami-Dade County, a political subdivision of the State of Florida (the "**County**") having a principal address of 111 N.W. 1st Street, Miami, Florida 33128, through its Community Services Department (CSD), or successor department, hereby agree as follows:

PROPERTY ADDRESS: [_____]

**LEGAL DESCRIPTION
OF PROPERTY:**

The leasehold interest in the real property legally described and attached hereto in **Exhibit “A”** and located in Miami-Dade County (hereinafter referred to as the **“Property”**).

Dwelling Units: [_____ (the **“Units”**)]

Rents: Rent shall mean rent plus utilities or the utility allowance, as described in this Agreement. Maximum Rents and maximum monthly allowances for utilities and services shall be established by CSD. Allowances for utilities and services shall be updated annually by CSD.

Utility Allowance: The County shall establish maximum monthly allowances for utilities and services (excluding telephone) and update the allowances annually.

The County may accept the following four (4) additional utility allowance methodologies upon written request from ____:

1. HUD Utility Schedule Model
2. Multifamily Housing Utility Analysis
3. LIHTC Agency Estimate
4. Energy Consumption Model (Engineer Model)

Utilities generally include those required for water/sewer, electric, gas and trash.

Affordable: Rents, as defined herein.

WITNESSETH:

I. _____ agrees with respect to the Property for an “Affordability Period” which shall be the period beginning on the date of recordation of the first Certificate of Occupancy for the Project, as defined below, and ending on the date which is [ninety-seven (97) years after the Commencement Date of the Lease], that:

That all of the Units must have rents which are equal to or less than 30% of annual incomes for households at or below one hundred twenty percent (120%) of area median income (**“AMI”**) adjusted for family size, minus tenant-paid utilities. Accordingly, the maximum initial approved rental rates to be paid by the tenant for this property are indicated in **Exhibit “B”** attached hereto.

This Agreement shall be a recorded restrictive covenant on the leasehold interest in the Property, and all buildings and other improvements constructed or to be constructed thereon (collectively, the **“Project”**). The subject matter of this Agreement and the covenants set forth herein touch and concern the Property. It is the intent of the parties that this Agreement and the covenants set forth herein run with the Property. This

Agreement shall be binding on the Property, the Project, and all portions thereof, and upon any purchaser, grantee, transferee or owner of the leasehold estate under the Lease,, and on the heirs, executors, administrators, devisees, successors and assigns of such purchaser, grantee or owner for the length of time that this Agreement shall be in force. _____ hereby makes and declares these restrictive covenants which shall run with the title to the leasehold estate to said Property and be binding on _____ and its successors in interest, if any, for the period stated in the preamble above, during the Term of the Lease.

The Units shall include the following amenities: [INSERT AMENITIES]

_____ agrees that upon any violation of the provisions of this Agreement, the County, through its agent _____, may give written notice thereof to _____, by registered mail, at the address stated in this Agreement, or such other address or addresses as may subsequently be designated by _____ in writing to CSD, and in the event _____ does not cure such default (or take measures reasonably satisfactory to CSD to cure such default), within thirty (30) days after the date of notice, or within such further time as CSD may determine is necessary for correction, CSD may, without further notice, declare a default under the Lease, and effective upon the date of such default, CSD may apply to any court, County, State or Federal, for any specific performance of this Agreement; for an injunction against the violation of this Agreement; or for such relief as may be appropriate since the injury to the County arising from a default remaining uncured under any of the terms of this Agreement would be irreparable, and the amount of damage would be difficult to ascertain. ***[note: notices should be sent in accordance with the Lease; notice and cure periods for _____ and lenders (including extended cure periods) should be consistent with the Lease; lenders should have the right, but not the obligation to cure, with any obligation being only for their period of ownership]***

Notwithstanding the foregoing, the County hereby agrees that any cure of any default made or tendered by any Leasehold Mortgagee or Mezzanine Financing Source as such terms are defined in the Lease, shall be deemed to be a cure by _____ and shall be accepted or rejected on the same basis as if made or tendered by _____. Copies of all notices which are sent to _____ under the terms of this Agreement shall also be sent to any Leasehold Mortgagee or Mezzanine Financing Source who shall have notified CSD of its name, address and interest prior to such notice.

_____ further agrees that it will, during the term of this Agreement: furnish each resident at the time of initial occupancy, a written notice that the rents to be charged for the purposes and services included in the rents are approved by the County pursuant to this Agreement; that they will maintain a file copy of such notice with a signed acknowledgment of receipt by each resident; and, that such notices will be made available for inspection by the County during regular business hours.

_____ agrees that the Units shall meet the energy efficiency standards promulgated by the Secretary of the United States Department of Housing and Urban Development (hereafter “HUD”).

_____ agrees that all residential tenant leases of the Units shall (a) be for an initial term of not less than one (1) year, (b) be renewed at the end of each term except for good cause or mutual agreement of _____ and residential tenant.

_____ agrees to comply with all applicable laws and regulations, including but not to those certain regulations more fully described in **Exhibit “C”**, attached hereto and made a part hereof, or the most current versions of such rules, regulations, requirements and/or forms as adopted by the applicable governmental agency.

_____ shall comply with the federal Violence Against Women Act, codified at 42 U.S.C. 13701-14040) (“**VAWA**”) and the Final Rule adopted November 16, 2016, printed in Federal Register Vol. 81, No. 221, 80724-80824 (the “**VAWA Final Rule**”), which protect applicants, tenants, and program participants in federally funded programs (including HOME and Emergency Solutions Grant (ESG)) from being evicted, denied housing assistance, or terminated from housing assistance based on acts of domestic violence, dating violence, sexual assault, or stalking against them regardless of sex, gender identity, or sexual orientation. _____ shall comply with the requirements set forth specifically in Attachments D and D1, and shall submit the report attached in Attachment D2 to CSD as described in Attachment D.

CSD and _____ agree that rents may increase as median income increases as published by HUD. Any other adjustments to rents will be made only if CSD (and HUD if applicable), in their sole and absolute discretion, find any adjustments necessary to support the continued financial viability of the project and only by an amount that CSD (and HUD if applicable) determine is necessary to maintain continued financial viability of the Project.

_____ will provide documentation to justify a rental increase request not attributable to increases in median income. Within thirty (30) days of receipt of such documentation, CSD will approve or deny, as the case may be, in its sole and absolute discretion, all or a portion of the rental increase in excess of the amount that is directly proportional to the most recent increase in Median Annual Income. In no event, however, will any increase directly proportional to an increase in Median Annual Income be denied.

Pursuant to HUD regulations and to the extent the Project contains Section 8 units, the Project shall be eligible for rental adjustments in connection with Operating Cost Adjustment Factors (“**OCAF**”), such approval shall not be unreasonably withheld by CSD.

III. Except as otherwise noted, all parties expressly acknowledge that CSD shall perform all actions required to be taken by Miami-Dade County pursuant to Paragraphs IV, V, VI and VII, hereof for the purpose of monitoring and implementing all the actions required under this Agreement. In addition, thirty (30) days prior to the effective date of any rental increase, _____ shall furnish CSD with notification provided to tenants advising them of the increase.

IV. Occupancy Reports.

_____ shall, on an annual basis, furnish CSD with an occupancy report, which provides the following information:

- (A) At the end date of each reporting period, a list of all occupied apartments to include but not limited to the following:
1. Composition of each resident family,
 2. Families moving into, already living in, or who have recently lived in Public Housing; or the Section 8 Rental Certificate, Rental Voucher, or Moderate Rehabilitation Programs,
 3. Income requirements,
 4. Eligibility factors,
 5. Demographic information to include racial and ethnic makeup of their tenants, and
 6. Steps taken to make the Property accessible to the disabled, including but not limited to the steps taken by _____ to comply with all applicable laws and regulations such as the federal, state and local fair housing laws, the Americans with Disabilities Act and the Uniform Federal Accessibility Standards requirements.
- (B) A list of all vacant apartments, as of the end date of the reporting period.
- (C) The total number of vacancies that occurred during the reporting period.
- (D) The total number of Units that were re-rented during the reporting period, stating family size and income.
- (E) _____ shall upon written request of CSD allow representatives of CSD to review and copy any and all of tenant files, including but not limited to executed leases and tenant income information.

V. Inspections

Pursuant to 42 U.S.C. § 12755, _____ shall maintain the Property in compliance with all applicable federal and local housing quality standards, receipt of which is acknowledged by _____, including those contained in Sec. 17-1, et seq., Code of Miami-Dade County, pertaining to minimum housing standards (collectively, “**Housing Standards**”).

- (A) CSD shall annually inspect the Property, including all Dwelling Units and common areas, to determine if the Property is being maintained in compliance with federal Housing Quality Standards and any applicable state, municipal or Miami-Dade County Minimum Housing Codes or Housing Standards. _____ will be furnished a copy of the results of the inspection within thirty (30) days and will be given thirty (30) days from receipt to correct any deficiencies or violations of the property standards of the Miami-Dade County Minimum Housing Codes or Housing Standards.
- (B) At other times, at the request of _____ or of any tenant, CSD may inspect any unit for violations to the property standards of any applicable federal, state, municipal or Miami-Dade County Minimum Housing Codes or Housing Standards. The tenant and _____ will be provided with the results of the inspection and the time and method of compliance and corrective action that must be taken.

- (C) The dwelling units shall contain at least one bedroom of appropriate size for each two persons. *[note: there are studio apartments also – revise to reflect final program]*

VI. Lease Agreement, Selection Policy and Management Plan

Prior to initial rent-up and occupancy, _____ will submit the following documents to CSD:

- (A) Proposed form of resident application.
- (B) Proposed form of occupancy agreement.
- (C) Applicant screening and tenant selection policies.
- (D) Maintenance and management plan which shall include the following information:
 - A schedule for the performance of routine maintenance such as up-keep of common areas, extermination services, etc.
 - A schedule for the performance of non-routine maintenance such as painting and reconditioning of dwelling units, painting of building exteriors, etc.
 - A list of equipment to be provided in each dwelling unit.
 - A proposed schedule for replacement of dwelling equipment.
 - A list of tenant services, if any, to be provided to residents.
- (E) At any time (monthly, quarterly, annually), _____ agrees that the County has the right to:
 - 1. Evaluate and test the Waiting List Policies.
 - 2. Pull records to review and assess any and all abnormalities relative to the demographic mix.
 - 3. Ensure fair and equal access to the units were offered by _____ and its agents.

_____ agrees that the County has the right to refer eligible applicants for housing. _____ shall not deny housing opportunities to eligible, qualified families, including those with Section 8 Housing Choice Vouchers, unless _____ is able to demonstrate a good cause basis for denying the housing as determined by CSD in its sole and absolute discretion.

Pursuant to the Miami-Dade Board of County Commissioners' Resolution No. R-34-15, _____, its agents and/or representatives, shall provide written notice to the County related to the availability of rental opportunities, including, but not limited to, the number of available units, bedroom size, and rental prices of such rental units at the start of any leasing activity, and after issuance of certificate of occupancy. _____, its agents and/or representatives shall also provide the County with the contact information for _____, its, agents and/or representatives.

VII. Affirmative Marketing Plan

- (A) _____ shall forward to CSD within fifteen (15) days of execution of this

Agreement an Affirmative Marketing Program for CSD's approval which incorporates the requirements of 24 C.F.R. § 92.351 to attract and identify prospective renters or homebuyers (as applicable), regardless of sex, of all minority and majority groups, to the Project, particularly groups that are not likely to be aware of the Project. The Affirmative Marketing Program should include efforts designed to make such persons/groups aware of the available housing, including, but not limited to the following activities:

1. Annually submit proof of advertising in a newspaper of general circulation, and newspapers representing significant minorities and non-English speaking persons in an effort to afford all ethnic groups the opportunity to obtain affordable housing; and
 2. _____ shall provide proof of other special marketing efforts including advertising Multiple Listings Service (MLS) through a licensed real estate professional.
- (B) The Affirmative Marketing Program shall be submitted to CSD for approval at least every five (5) years and when there are significant changes in the demographics of the project or the local housing market area.

VIII. Financial Reports

- (A) Annually, _____ shall transmit to the County a certified annual operating statement showing project income, expenses, assets, liabilities, contracts, mortgage payments and deposits to any required reserve accounts (the "**Operating Statement**"). CSD will review the Operating statement to insure conformance with all provisions contained in this Agreement.
- (B) _____ will create a reserve for maintenance to be funded \$____.00 per unit per year. This reserve may be combined with reserve accounts required by any other parties making loans to _____ and will be deemed satisfied by any deposits made by _____ in accordance with loan documents which contain a maintenance reserve requirement of at least \$300 per unit per year.

IX. Action by or Notice to the County

Unless specifically provided otherwise herein, any action to be taken by, approvals made by, or notices to or received by the County required by this Agreement shall be taken, made by, given or delivered to:

Community Services Department
701 N. W. 1 Court
14th Floor
Miami, Florida 33136
Attn: Director, Housing Development and Loan Administration Division

Copy to:

Miami-Dade County Attorney's Office
111 N.W. 1 Street
Suite 2810

Miami, Florida 33128
Attn: Assistant County Attorney

or any of their successor agencies or departments.

X. Recourse:

A) In the event of a default by _____ under this Agreement, County shall have all remedies available to it at law and equity. *[note: this should be subject to notice and cure rights as noted above]*

B) XI. Rights of Third Parties:

C) Except as provided herein, all conditions of the County hereunder are imposed solely and exclusively for the benefit of the County and HUD and their successors and assigns, and no other person shall have standing to require satisfaction of such conditions or be entitled to assume that the County or HUD will make advances in the absence of strict compliance with any or all conditions of County or HUD and no other person shall under any circumstances, be deemed to be a beneficiary of this Agreement or the loan documents associated with this Agreement, any provisions of which may be freely waived in whole or in part by the County or HUD at any time if, in their sole discretion, they deem it desirable to do so. In particular, the County or HUD make no representations and assume no duties or obligations as to third parties concerning the quality of the construction by _____ of the Property or the absence therefrom of defects.

D) XII. Conflict with Other County Rental Regulatory Agreements:

E) Where the terms, conditions and obligations set forth in this Rental Regulatory Agreement conflict with another Rental Regulatory Agreement on the Property executed between _____ and the County, the terms, conditions and obligations set forth in this Agreement shall prevail.

F) SIGNATURES APPEAR ON FOLLOWING PAGES

IN WITNESS WHEREOF, County and _____ have caused this Agreement to be executed on the date first above written.

OWNER:

_____, a Florida limited liability company

By: _____

Name:

Title:

STATE OF FLORIDA)
):SS
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization this __ day of _____, 20__ by _____, as _____ of _____, a Florida limited liability company, on behalf of the company. _ is personally known to me or has produced identification.

NOTARY SEAL:

NOTARY PUBLIC

Print Name: _____

Commission No. _____

My Commission Expires: _____

MIAMI-DADE COUNTY, FLORIDA

By: _____

County Mayor or County Mayor's Designee

ATTEST:

JUAN FERNANDEZ BARQUIN
CLERK OF COURTS AND COMPTROLLER

By: _____
DEPUTY CLERK

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B

Maximum Initial Approved Rental Rates*

Number of Units	Type	Set Aside AMI %	Gross Rent	Utility	Net Rent

At the discretion of the County, up to eighty percent (80%) of the rental units may be designated for Housing Choice Voucher (Section 8) subsidy, either project-based or tenant-based, based upon adopted County policies uniformly applied. _____ shall not deny housing opportunities to eligible, qualified Housing Choice Voucher (Section 8) applicants referred by the County, unless good cause is documented by _____ and submitted to the County.

In the event an apartment is occupied by a participant of the Section 8 Voucher Program and the applicable Section 8 office permits rents higher than the levels outlined above, the rents may be as allowed by the Section 8 office, provided that the resident's portion of the rent does not exceed the above Net Rent Limits.

NOTE: the above Net Rents exclude resident options such as cable TV, washers/dryers and/or security alarm systems. If provided, these options would be at an extra charge to the residents.

NOTE:

LOAN DOCUMENT INFORMATION TO
BE PROVIDED FOLLOWING
RECORDING OF MORTGAGE

Mortgage Document No: _____

Date Recorded: _____

Book Number: _____

Page Number: _____

County: MIAMI-DADE

State: FLORIDA

EXHIBIT C

24 C.F.R. §92.253 Tenant Protections and Selection

(a) *Lease*. There must be a written lease between the tenant and the owner of rental housing assisted with CDBG funds that is for a period of not less than one year, unless by mutual agreement between the tenant and the owner a shorter period is specified.

(b) *Prohibited lease terms*. The lease may not contain any of the following provisions:

(1) *Agreement to be sued*. Agreement by the tenant to be sued, to admit guilt, or to a judgment in favor of the owner in a lawsuit brought in connection with the lease;

(2) *Treatment of property*. Agreement by the tenant that the owner may take, hold, or sell personal property of household members without notice to the tenant and a court decision on the rights of the parties. This prohibition, however, does not apply to an agreement by the tenant concerning disposition of personal property remaining in the housing unit after the tenant has moved out of the unit. The owner may dispose of this personal property in accordance with State law;

(3) *Excusing owner from responsibility*. Agreement by the tenant not to hold the owner or the owner's agents legally responsible for any action or failure to act, whether intentional or negligent;

(4) *Waiver of notice*. Agreement of the tenant that the owner may institute a lawsuit without notice to the tenant;

(5) *Waiver of legal proceedings*. Agreement by the tenant that the owner may evict the tenant or household members without instituting a civil court proceeding in which the tenant has the opportunity to present a defense, or before a court decision on the rights of the parties;

(6) *Waiver of a jury trial*. Agreement by the tenant to waive any right to a trial by jury;

(7) *Waiver of right to appeal court decision*. Agreement by the tenant to waive the tenant's right to appeal, or to otherwise challenge in court, a court decision in connection with the lease;

(8) *Tenant chargeable with cost of legal actions regardless of outcome*. Agreement by the tenant to pay attorney's fees or other legal costs even if the tenant wins in a court proceeding by the owner against the tenant. The tenant, however, may be obligated to pay costs if the tenant loses; and

(9) *Mandatory supportive services*. Agreement by the tenant (other than a tenant in transitional housing) to accept supportive services that are offered.

(c) *Termination of tenancy*. An owner may not terminate the tenancy or refuse to renew the lease of a tenant of rental housing assisted with CDBG funds, except for serious or repeated violation of the terms and conditions of the lease; for violation of applicable Federal, State, or local law; for completion of the tenancy period for transitional housing or failure to follow any required transitional housing supportive services plan; or for other good cause. Good cause does not include an increase in the tenant's income or refusal of the tenant to purchase the housing. To terminate or refuse to renew tenancy, the owner must serve written notice upon the tenant specifying the grounds for the action at least 30 days before the termination of tenancy.

(d) *Tenant selection.* An owner of rental housing assisted with CDBG funds must comply with the affirmative marketing requirements established by the participating jurisdiction pursuant to §92.351(a). The owner must adopt and follow written tenant selection policies and criteria that:

- (1) Limit the housing to very low- income and low-income families;
- (2) Are reasonably related to the applicants' ability to perform the obligations of the lease (i.e., to pay the rent, not to damage the housing; not to interfere with the rights and quiet enjoyment of other tenants);
- (3) Limit eligibility or give a preference to a particular segment of the population if permitted in its written agreement with the participating jurisdiction (and only if the limitation or preference is described in the participating jurisdiction's consolidated plan).

(i) Any limitation or preference must not violate nondiscrimination requirements in §92.350. A limitation or preference does not violate nondiscrimination requirements if the housing also receives funding from a Federal program that limits eligibility to a particular segment of the population (e.g., the Housing Opportunity for Persons with AIDS program under 24 C.F.R. part 574, the Shelter Plus Care program under 24 C.F.R. part 582, the Supportive Housing program under 24 C.F.R. part 583, supportive housing for the elderly or persons with disabilities under 24 C.F.R. part 891), and the limit or preference is tailored to serve that segment of the population.

(ii) If a project does not receive funding from a Federal program that limits eligibility to a particular segment of the population, the project may have a limitation or preference for persons with disabilities who need services offered at a project only if:

(A) The limitation or preference is limited to the population of families (including individuals) with disabilities that significantly interfere with their ability to obtain and maintain housing;

(B) Such families will not be able to obtain or maintain themselves in housing without appropriate supportive services; and

(C) Such services cannot be provided in a nonsegregated setting. The families must not be required to accept the services offered at the project. In advertising the project, the owner may advertise the project as offering services for a particular type of disability; however, the project must be open to all otherwise eligible persons with disabilities who may benefit from the services provided in the project.

(4) Do not exclude an applicant with a certificate or voucher under the Section 8 Tenant-Based Assistance: Housing Choice Voucher Program (24 C.F.R. part 982) or an applicant participating in a CDBG tenant-based rental assistance program because of the status of the prospective tenant as a holder of such certificate, voucher, or comparable CDBG tenant-based assistance document.

(5) Provide for the selection of tenants from a written waiting list in the chronological order of their application, insofar as is practicable; and

(6) Give prompt written notification to any rejected applicant of the grounds for any rejection.

Schedule 5.1
Annual Base Rent Schedule

Landmark

Base Rent Schedule

as of 5-4-2026

Year	Rent Year	\$
2026	9	\$218,136
2027	10	\$218,136
2028	11	\$780,633
2029	12	\$796,246
2030	13	\$812,171
2031	14	\$828,414
2032	15	\$844,983
2033	16	\$861,882
2034	17	\$879,120
2035	18	\$896,702
2036	19	\$932,929
2037	20	\$1,029,445
2038	21	\$1,029,445
2039	22	\$1,050,034
2040	23	\$1,071,034
2041	24	\$1,092,455
2042	25	\$1,114,304
2043	26	\$1,136,590
2044	27	\$1,159,322
2045	28	\$1,182,509
2046	29	\$1,206,159
2047	30	\$1,230,282
2048	31	\$1,267,191
2049	32	\$1,305,206
2050	33	\$1,344,363

Landmark

Base Rent Schedule

as of 5-4-2026

Year	Rent Year	\$
2051	34	\$1,384,694
2052	35	\$1,426,234
2053	36	\$1,469,021
2054	37	\$1,513,092
2055	38	\$1,558,485
2056	39	\$1,605,239
2057	40	\$1,653,397
2058	41	\$1,702,998
2059	42	\$1,754,088
2060	43	\$1,806,711
2061	44	\$1,860,912
2062	45	\$1,916,740
2063	46	\$1,974,242
2064	47	\$2,033,469
2065	48	\$2,094,473
2066	49	\$2,157,307
2067	50	\$2,222,027
2068	51	\$2,288,687
2069	52	\$2,357,348
2070	53	\$2,428,069
2071	54	\$2,500,911
2072	55	\$2,575,938
2073	56	\$2,653,216
2074	57	\$2,732,813
2075	58	\$2,814,797

Landmark

Base Rent Schedule

as of 5-4-2026

Year	Rent Year	\$
2076	59	\$2,899,241
2077	60	\$2,986,218
2078	61	\$3,075,805
2079	62	\$3,168,079
2080	63	\$3,263,121
2081	64	\$3,361,015
2082	65	\$3,461,845
2083	66	\$3,565,701
2084	67	\$3,672,672
2085	68	\$3,782,852
2086	69	\$3,896,337
2087	70	\$4,013,227
2088	71	\$4,133,624
2089	72	\$4,257,633
2090	73	\$4,385,362
2091	74	\$4,516,923
2092	75	\$4,652,430
2093	76	\$4,792,003
2094	77	\$4,935,763
2095	78	\$5,083,836
2096	79	\$5,236,351
2097	80	\$5,393,442
2098	81	\$5,555,245
2099	82	\$5,721,903
2100	83	\$5,893,560

Landmark
Base Rent Schedule

as of 5-4-2026

Year	Rent Year	\$
2101	84	\$6,070,366
2102	85	\$6,252,477
2103	86	\$6,440,052
2104	87	\$6,633,253
2105	88	\$6,832,251
2106	89	\$7,037,218
2107	90	\$7,248,335
2108	91	\$7,465,785
2109	92	\$7,689,759
2110	93	\$7,920,451
2111	94	\$8,158,065
2112	95	\$8,402,807
2113	96	\$8,654,891
2114	97	\$8,914,538

Landmark
Base Rent Schedule
as of 5-4-2026

Year	Rent Year	\$
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Schedule 13(E)
Community Benefits

1. Prior to completion of the Phase I, Tenant shall enter into an agreement with the Miami- Dade County School Board ("**School Board**") for the establishment and operation of a joint educational program ("**Educational Program**") for students. The Educational Program shall include (1) enhancements, such as maintenance of athletic fields, sporting equipment, (2) instructional support, including guest speakers, for students enrolled in the Educational Program, (3) "hands-on" training for students in the Educational Program at the Demised Property, including appropriate facilities, (4) work-based learning opportunities, including job shadowing and internships, for students in the Educational Program, and (5) post-graduation employment opportunities for students in the Educational Program.
2. Within thirty (30) days the Effective Date of this Lease, Tenant shall enter into a partnership agreement with Florida Memorial University ("**Florida Memorial**") for the establishment and long-term funding of a scholarship fund and Florida Memorials' endowment ("**Fund**") and the creation of an internship program for Florida Memorial Students. The partnership agreement shall include: (1) an initial \$40,000.00 contribution to the Fund, (2) upon completion of Phase I, an annual event on the Demised Property, with profits dedicated to the Fund and guaranteed by Tenant to equal at least \$40,000.00 per year for the term of the Lease, and (3) upon completion of the Phase I the provision of at least ten (10) paid summer internships each year for Florida Memorial students.
3. Commencing at the end of the second calendar year after completion of the Project, the Tenant shall ensure the creation and maintenance of 100 Certified, which are full-time, or full-time equivalent jobs for a period of 15 consecutive years, as set forth in this Lease Agreement.
4. Tenant shall establish a job Training Program, with a preference for residents of zip codes 33014, 33015, 33054, 33055, 33056, 33162, 33167, 33169, and 33179, and will endeavor to employ graduates of the Training Program, of the Educational Program, and of Florida Memorial. Tenant will also endeavor to employ residents of zip codes 33014, 33015, 33054, 33055, 33056, 33162, 33167, 33169, and 33179 on the Demised Property.
5. Tenant agrees to provide Landlord with copies of the foregoing agreements and annual reporting of its implementation regarding same.

Schedule 21.11
Form of Partial Assignment, Bifurcation, and Partial Termination of Lease

Schedule 21.11

Form of Partial Assignment, Bifurcation and Partial Termination of Lease

This instrument prepared by,
and after recording return to:

Miami-Dade County Attorney's Office
Miami-Dade County
Attention: _____

**PARTIAL ASSIGNMENT, ASSUMPTION AND BIFURCATION OF
AGREEMENT OF GROUND LEASE**

THIS PARTIAL ASSIGNMENT, ASSUMPTION AND BIFURCATION OF AGREEMENT OF LEASE (this "**Agreement**") is made as of this ____ day of _____, 20__ (the "**Effective Date**") by and among (i) MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida ("**Landlord**") (ii) LANDMARK QOZB CONSTRUCTION, LLC, a Florida limited liability company ("**Tenant**") and (iii) _____, a _____ ("**Assignee**").

WITNESSETH:

WHEREAS, Landlord, as landlord, and Tenant, as tenant, previously entered into that certain Assignment, and Amended and Restated Lease and Development Agreement dated April 18, 2025, as amended by that certain First Amendment to Assignment, and Amended and Restated Lease and Development Agreement, with an Effective Date of August 15, 2025 ("First Amendment"), and further amended by that certain Second Amendment to Assignment and Amended and Restated Lease and Development Agreement, with an effective date of November 7, 2025 ("Second Amendment"), and further amended by that certain Third Amendment to Assignment and Amended and Restated Lease and Development Agreement, with an effective date of February __, 2026 ("Third Amendment"); and further amended by that certain Fourth Amendment to Assignment and Amended and Restated Lease and Development Agreement, with an effective date of _____, 2026 (collectively, the "**Lease**" or "**Lease Agreement**"), pursuant to which Landlord agreed to lease to Tenant, and Tenant agreed to lease from Landlord, the Demised Property (as defined in the Lease Agreement);

WHEREAS, Tenant desires to partially assign to Assignee its interest in and to the Lease solely with respect to the real property more particularly described on **Exhibit A** attached hereto (the "**Bifurcated Parcel**") and Assignee desires to accept and assume Tenant's interest in and to the Lease solely with respect to the Bifurcated Parcel;

WHEREAS, Assignee is [an Affiliate OR a transferee approved pursuant to Landlord's prior written approval in accordance with the Lease];

WHEREAS, pursuant to Article 15 of the Lease, Landlord, Tenant and Assignee have agreed to bifurcate the Lease by (i) partially terminating the Lease solely as to the Bifurcated Parcel and (ii) Assignee and Landlord entering into a lease solely as to the Bifurcated Parcel (the “**Bifurcated Lease**”);

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Defined Terms; Incorporation of Recitals. Capitalized terms used but not otherwise defined in this Agreement have the respective meanings given to them in the Lease. The preamble and recitals set forth above are hereby incorporated into this Agreement by this reference in their entirety.

2. Assignment. Tenant hereby remises, releases, quitclaims, transfers, conveys and assigns (absolutely and not as security or upon any condition) to Assignee, all right, title and interest of Tenant in, to and under the Lease solely with respect to the Bifurcated Parcel. This assignment includes only Tenant’s leasehold estate in and to the Bifurcated Parcel arising under and by virtue of the Lease, and Tenant’s right, title and interest in and to any and all improvements located on the Bifurcated Parcel. Accordingly, Tenant and Assignee acknowledge and agree that Tenant retains all right, title and interest in and to the Lease (and the leasehold estate arising thereunder) excepting only as relates to the Bifurcated Parcel.

3. Assumption. Assignee hereby assumes, effective as of the Effective Date, all of the Tenant’s duties and obligations under the Lease solely with respect to the Bifurcated Parcel and only to the extent that any such duty or obligation arises under the Lease from and after the Effective Date. Assignee covenants and agrees with Landlord and Tenant to be bound by all of the terms, covenants, agreements provisions and conditions of the Lease to be performed or observed by the “Tenant” under the Lease solely with respect to the Bifurcated Parcel from and after the Effective Date.

4. Mutual Indemnification. Assignee hereby indemnifies and agrees to defend (with counsel reasonably satisfactory to Tenant) and hold harmless Tenant from and against any and all liabilities, obligations, claims, costs and expenses (including but not limited to reasonable attorneys’ fees and costs at trial court and all appellate levels and in any post-judgment proceedings) suffered or incurred by Tenant by reason of Assignee’s failure to perform any obligations under the Lease with respect to the Bifurcated Parcel first arising on or after the Effective Date. Tenant hereby indemnifies and agrees to defend (with counsel reasonably satisfactory to Assignee) and hold harmless Assignee from and against any and all liabilities, obligations, claims, costs and expenses (including but not limited to reasonable attorneys’ fees and costs at trial court and all appellate levels and in any post-judgment proceedings) suffered or incurred by Assignee by reason of Tenant’s failure to perform any of the obligations of Tenant under the Lease with respect to the Bifurcated Parcel, which obligations were to be met by Tenant prior to the Effective Date.

5. Bifurcated Lease. Landlord and Assignee hereby agree to simultaneously herewith execute and deliver the Bifurcated Lease, a memorandum of which shall be recorded

in the Public Records of Miami-Dade County, Florida.

6. Partial Termination and Release: No Cross Default. The Lease is hereby partially terminated solely as to the Bifurcated Parcel and the Bifurcated Parcel shall no longer be subject to, and is hereby released from, the terms and provisions of the Lease. Notwithstanding anything contained in the Lease, effective as of the Effective Date:

a. Tenant shall not be obligated to perform any obligation under the Lease to the extent such obligation pertains to, or is to be performed on, the Bifurcated Parcel first arising on or after the Effective Date, and shall be automatically released from any and all such obligations first arising on or after the Effective Date (including, without limitation, any obligation to (x) pay any rent allocated to the Bifurcated Parcel, (y) develop the Phase of the Project governed by the Bifurcated Lease, and (z) maintain insurance for the Bifurcated Parcel);

b. Assignee shall not be obligated to perform any obligation under the Lease, other than those obligations of the Lease that have been assigned to the Assignee and are set forth in the Bifurcated Lease (the Bifurcated Lease sets forth all obligations of Assignee);

c. Landlord acknowledges and agrees that a default under the Lease shall not constitute a default under the Bifurcated Lease, and a default under the Bifurcated Lease shall not constitute a default under the Lease; it being the intention of the parties that the Lease and the Bifurcated Lease are two separate and independent leases that are not cross-defaulted;

d. No action or omission of, or default by, Assignee (or anyone acting by, through or under Assignee) under the Bifurcated Lease, including, without limitation, any failure to develop the Phase of the Project governed by the Bifurcated Lease, shall in any event constitute or give rise to a default, or any liability of Tenant under the Lease or deprive Tenant of any of its rights under the Lease, including without limitation the right to develop the remainder of the Project on the balance of the Property in accordance with the Lease;

e. No action or omission of, or default by, Tenant (or anyone acting by, through or under Tenant) under the Lease, including, without limitation, any failure to develop the Phase of the Project governed by the Lease, shall in any event constitute or give rise to a default, or any liability of Assignee under the Bifurcated Lease or deprive Assignee of any of its rights under the Bifurcated Lease, including without limitation the right to develop the Phase of the Project governed by the Lease;

f. Neither Tenant nor any assignee or successor thereof shall in any event be prohibited from developing any portion of the Project governed by the Lease (for avoidance of doubt, such portion of the Project no longer includes the portion of the Project governed by the Bifurcated Lease) (or be in default under the Lease, or have any liability), as a result of any failure of Assignee (or anyone acting by, through or under Assignee) under the Bifurcated Lease to develop the Phase of the Project governed by

the Bifurcated Lease (notwithstanding that such failure may cause the Project to be developed other than in accordance with the Lease); and

g. Neither Assignee nor any assignee or successor thereof shall in any event be prohibited from developing any portion of the Phase of the Project governed by the Bifurcated Lease (or be in default under the Bifurcated Lease, or have any liability), as a result of any failure of Tenant (or anyone acting by, through or under Tenant) under the Lease to develop the Phase of the Project governed by the Lease (notwithstanding that such failure may cause the Project to be developed other than in accordance with the Lease).

7. Continuing Effect. The Lease shall hereinafter continue to affect the Property less and except the Bifurcated Parcel (and any other parcels previously released from the terms of the Lease), and the Bifurcated Lease shall hereinafter affect the Bifurcated Parcel. The terms "Property" and "Improvements" under the Lease are hereby deemed modified so as to exclude the portion of the Property and Improvements located on or comprising the Bifurcated Parcel. The term "Lease", as used in the Lease, is hereby deemed modified to refer to the Lease, as modified hereby.

8. Authority to Execute. Landlord hereby represents and warrants to Tenant and Assignee that the individual(s) signing this Agreement on behalf of Landlord have full power and authority to execute and deliver this Agreement and bind Landlord. Tenant hereby represents and warrants to Landlord and Assignee that the individual(s) signing this Agreement on behalf of Tenant have full power and authority to execute and deliver this Agreement and bind Tenant. Assignee hereby represents and warrants to Landlord and Tenant that the individual(s) signing this Agreement on behalf of Assignee have full power and authority to execute and deliver this Agreement and bind Assignee.

9. Estoppel. The Lease is presently in full force and effect, and has not been modified, amended, supplemented, altered, assigned or transferred (in whole or in part) since the date thereof, except for any amendments identified herein and any partial assignments and/or bifurcation(s) of the Lease prior to the Effective Date, and except as contemplated in this Agreement.

10. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns. This Agreement shall be construed according to the laws of the State of Florida. This Agreement cannot be changed except by an agreement in writing, dated subsequent to the Effective Date, signed by the party against whom enforcement of the change is sought. In case any one or more of the covenants, agreements, terms or provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein shall be in no way affected or prejudiced thereby. This Agreement may be executed in any number of counterparts, each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement. The headings of the articles, sections, paragraphs and subdivisions of this Agreement are for convenience of reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

11. Condition Precedent. This Agreement is conditioned upon and, shall not be effective unless, Landlord and Assignee enter into the Bifurcated Lease. In the event Landlord and Assignee fail to execute and deliver the Bifurcated Lease, this Agreement shall be deemed void *ab initio* and no party hereto shall have any further rights or obligations hereunder. Upon the satisfaction of the condition set forth in the preceding sentence, this Agreement shall be recorded by Tenant at Tenant's sole cost and expense in the Public Records of Miami-Dade County, Florida, and the Lease shall be deemed permanently bifurcated and split into two (2) separate and independent leases as contemplated herein and in the Lease.

[Remainder of Page Intentionally Blank]

Witnesses:

MIAMI-DADE COUNTY, FLORIDA

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

Attest:

County Clerk

(SEAL)

Approved As To Form:

, County Attorney

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instruments were acknowledged before me, by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____ as Mayor, and _____ as Clerk of Miami-Dade County, Florida, a political subdivision of the State of Florida, on behalf of the political subdivision of the State of Florida, who are personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, P
or Stamped)

Commission Number

Witnesses:

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

TENANT

LANDMARK QOZB CONSTRUCTION, LLC,
a Florida limited liability company

By:_____

Name:

Title:

STATE OF FLORIDA
COUNTY OF MIAMI-DADE _____

The foregoing instruments were acknowledged before me, by means of ☐ physical
presence or ☐ online notarization, this ____ day of _____, 20____, by _____ as
_____, of _____, a _____, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or
Stamped)

Commission Number

Witnesses:

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

(Signature)

(Print Name)

Witness Address

Witness City, State, Zip

STATE OF _____

COUNTY OF _____

The foregoing instruments were acknowledged before me, by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____ as _____, of _____, a _____, who is personally known to me.

NOTARY'S SEAL:

[ASSIGNEE]

[_____] ,
a [_____]

By: _____

Name:

Title:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

HUD release: 5/1/2026
Effective: 5/1/2026

2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Alachua County (Gainesville HMFA) Median: 99,100	30%	20,850	23,800	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		521	558	683	896	1,109	1,322
	50%	34,700	39,650	44,600	49,550	53,550	57,500	61,450	65,450	69,370	73,334	867	929	1,115	1,288	1,437	1,586
	80%	55,550	63,450	71,400	79,300	85,650	92,000	98,350	104,700	110,992	117,334	1,388	1,487	1,785	2,061	2,300	2,538
	120%	83,280	95,160	107,040	118,920	128,520	138,000	147,480	157,080	166,488	176,002	2,082	2,230	2,676	3,093	3,450	3,807
	140%	97,160	111,020	124,880	138,740	149,940	161,000	172,060	183,260	194,236	205,335	2,429	2,602	3,122	3,608	4,025	4,441
Baker County (Baker County HMFA) Median: 103,200	30%	21,150	24,200	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		528	566	683	896	1,109	1,322
	50%	35,250	40,250	45,300	50,300	54,350	58,350	62,400	66,400	70,420	74,444	881	943	1,132	1,308	1,458	1,610
	80%	56,350	64,400	72,450	80,500	86,950	93,400	99,850	106,300	112,672	119,110	1,408	1,509	1,811	2,093	2,335	2,576
	120%	84,600	96,600	108,720	120,720	130,440	140,040	149,760	159,360	169,008	178,666	2,115	2,265	2,718	3,139	3,501	3,864
	140%	98,700	112,700	126,840	140,840	152,180	163,380	174,720	185,920	197,176	208,443	2,467	2,642	3,171	3,662	4,084	4,508
Bay County (Panama City HMFA) Median: 98,900	30%	20,800	23,750	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		520	556	683	896	1,109	1,322
	50%	34,650	39,600	44,550	49,450	53,450	57,400	61,350	65,300	69,230	73,186	866	928	1,113	1,286	1,435	1,583
	80%	55,400	63,300	71,200	79,100	85,450	91,800	98,100	104,450	110,768	117,098	1,385	1,483	1,780	2,056	2,295	2,531
	120%	83,160	95,040	106,920	118,680	128,280	137,760	147,240	156,720	166,152	175,646	2,079	2,227	2,673	3,087	3,444	3,799
	140%	97,020	110,880	124,740	138,460	149,660	160,720	171,780	182,840	193,844	204,921	2,425	2,598	3,118	3,601	4,018	4,432
Bradford County Median: 81,100	30%	17,050	21,640	27,320	33,000	38,680	44,360	50,040	53,550	Refer to HUD		426	483	683	896	1,109	1,294
	50%	28,400	32,450	36,500	40,550	43,800	47,050	50,300	53,550	56,770	60,014	710	760	912	1,054	1,176	1,298
	80%	45,450	51,950	58,450	64,900	70,100	75,300	80,500	85,700	90,832	96,022	1,136	1,217	1,461	1,687	1,882	2,077
	120%	68,160	77,880	87,600	97,320	105,120	112,920	120,720	128,520	136,248	144,034	1,704	1,825	2,190	2,530	2,823	3,115
	140%	79,520	90,860	102,200	113,540	122,640	131,740	140,840	149,940	158,956	168,039	1,988	2,129	2,555	2,952	3,293	3,634
Brevard County (Palm Bay-Melbourne- Titusville MSA) Median: 97,000	30%	20,950	23,950	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		523	561	683	896	1,109	1,322
	50%	34,900	39,850	44,850	49,800	53,800	57,800	61,800	65,750	69,720	73,704	872	934	1,121	1,295	1,445	1,594
	80%	55,800	63,800	71,750	79,700	86,100	92,500	98,850	105,250	111,552	117,926	1,395	1,495	1,793	2,072	2,312	2,551
	120%	83,760	95,640	107,640	119,520	129,120	138,720	148,320	157,800	167,328	176,890	2,094	2,242	2,691	3,108	3,468	3,826
	140%	97,720	111,580	125,580	139,440	150,640	161,840	173,040	184,100	195,216	206,371	2,443	2,616	3,139	3,626	4,046	4,464
Broward County (Fort Lauderdale HMFA; Miami-Ft. Lauderdale-West Palm Bch) Median: 102,500	30%	26,650	30,450	34,250	38,050	41,100	44,360	50,040	55,720	Refer to HUD		666	713	856	989	1,109	1,322
	50%	44,350	50,700	57,000	63,400	68,450	73,550	78,650	83,700	88,760	93,832	1,108	1,188	1,425	1,648	1,838	2,029
	80%	71,000	81,150	91,300	101,400	109,550	117,650	125,750	133,850	142,016	150,131	1,775	1,901	2,282	2,636	2,941	3,245
	120%	106,440	121,680	136,800	152,160	164,280	176,520	188,760	200,880	213,024	225,197	2,661	2,851	3,420	3,955	4,413	4,870
	140%	124,180	141,960	159,600	177,520	191,660	205,940	220,220	234,360	248,528	262,730	3,104	3,326	3,990	4,614	5,148	5,682

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Calhoun County	30%	17,000	21,640	27,320	33,000	38,680	44,360	50,040	53,350	Refer to HUD		425	483	683	896	1,109	1,292
	50%	28,300	32,350	36,400	40,400	43,650	46,900	50,100	53,350	56,560	59,792	707	758	910	1,050	1,172	1,293
	80%	45,300	51,750	58,200	64,650	69,850	75,000	80,200	85,350	90,496	95,667	1,132	1,213	1,455	1,681	1,875	2,069
	120%	67,920	77,640	87,360	96,960	104,760	112,560	120,240	128,040	135,744	143,501	1,698	1,819	2,184	2,521	2,814	3,103
Median: 67,100	140%	79,240	90,580	101,920	113,120	122,220	131,320	140,280	149,380	158,368	167,418	1,981	2,122	2,548	2,941	3,283	3,620
Charlotte County (Punta Gorda MSA)	30%	20,300	23,200	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		507	543	683	896	1,109	1,322
	50%	33,750	38,600	43,450	48,250	52,150	56,000	59,850	63,700	67,550	71,410	843	904	1,086	1,255	1,400	1,544
	80%	54,050	61,800	69,500	77,200	83,400	89,550	95,750	101,950	108,080	114,256	1,351	1,448	1,737	2,007	2,238	2,471
	120%	81,000	92,640	104,280	115,800	125,160	134,400	143,640	152,880	162,120	171,384	2,025	2,170	2,607	3,012	3,360	3,706
Median: 97,500	140%	94,500	108,080	121,660	135,100	146,020	156,800	167,580	178,360	189,140	199,948	2,362	2,532	3,041	3,514	3,920	4,324
Citrus County	30%	16,800	21,640	27,320	33,000	38,680	44,360	49,500	52,700	Refer to HUD		420	480	683	896	1,109	1,277
	50%	27,950	31,950	35,950	39,900	43,100	46,300	49,500	52,700	55,860	59,052	698	748	898	1,037	1,157	1,277
	80%	44,700	51,100	57,500	63,850	69,000	74,100	79,200	84,300	89,376	94,483	1,117	1,197	1,437	1,660	1,852	2,043
	120%	67,080	76,680	86,280	95,760	103,440	111,120	118,800	126,480	134,064	141,725	1,677	1,797	2,157	2,490	2,778	3,066
Median: 81,400	140%	78,260	89,460	100,660	111,720	120,680	129,640	138,600	147,560	156,408	165,346	1,956	2,096	2,516	2,905	3,241	3,577
Clay County (Jacksonville HMFA; Jacksonville MSA)	30%	22,850	26,100	29,350	33,000	38,680	44,360	50,040	55,720	Refer to HUD		571	611	733	896	1,109	1,322
	50%	38,050	43,500	48,950	54,350	58,700	63,050	67,400	71,750	76,090	80,438	951	1,019	1,223	1,413	1,576	1,739
	80%	60,900	69,600	78,300	86,950	93,950	100,900	107,850	114,800	121,744	128,701	1,522	1,631	1,957	2,261	2,522	2,783
	120%	91,320	104,400	117,480	130,440	140,880	151,320	161,760	172,200	182,616	193,051	2,283	2,446	2,937	3,391	3,783	4,174
Median: 108,700	140%	106,540	121,800	137,060	152,180	164,360	176,540	188,720	200,900	213,052	225,226	2,663	2,854	3,426	3,956	4,413	4,870
Collier County (Naples-Marco Island MSA)	30%	25,450	29,050	32,700	36,300	39,250	44,360	50,040	55,720	Refer to HUD		636	681	817	944	1,109	1,322
	50%	42,350	48,400	54,450	60,500	65,350	70,200	75,050	79,900	84,700	89,540	1,058	1,134	1,361	1,573	1,755	1,936
	80%	67,800	77,450	87,150	96,800	104,550	112,300	120,050	127,800	135,520	143,264	1,695	1,815	2,178	2,516	2,807	3,098
	120%	101,640	116,160	130,680	145,200	156,840	168,480	180,120	191,760	203,280	214,896	2,541	2,722	3,267	3,775	4,212	4,648
Median: 121,000	140%	118,580	135,520	152,460	169,400	182,980	196,560	210,140	223,720	237,160	250,712	2,964	3,176	3,811	4,404	4,914	5,423
Columbia County	30%	17,450	21,640	27,320	33,000	38,680	44,360	50,040	54,800	Refer to HUD		436	488	683	896	1,109	1,310
	50%	29,050	33,200	37,350	41,500	44,850	48,150	51,500	54,800	58,100	61,420	726	778	933	1,079	1,203	1,328
	80%	46,500	53,150	59,800	66,400	71,750	77,050	82,350	87,650	92,960	98,272	1,162	1,245	1,495	1,726	1,926	2,125
	120%	69,720	79,680	89,640	99,600	107,640	115,560	123,600	131,520	139,440	147,408	1,743	1,867	2,241	2,590	2,889	3,189
Median: 83,000	140%	81,340	92,960	104,580	116,200	125,580	134,820	144,200	153,440	162,680	171,976	2,033	2,178	2,614	3,022	3,370	3,720

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
DeSoto County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 65,800	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Dixie County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 60,400	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Duval County (Jacksonville HMFA; Jacksonville MSA)	30%	22,850	26,100	29,350	33,000	38,680	44,360	50,040	55,720	Refer to HUD		571	611	733	896	1,109	1,322
	50%	38,050	43,500	48,950	54,350	58,700	63,050	67,400	71,750	76,090	80,438	951	1,019	1,223	1,413	1,576	1,739
	80%	60,900	69,600	78,300	86,950	93,950	100,900	107,850	114,800	121,744	128,701	1,522	1,631	1,957	2,261	2,522	2,783
	120%	91,320	104,400	117,480	130,440	140,880	151,320	161,760	172,200	182,616	193,051	2,283	2,446	2,937	3,391	3,783	4,174
Median: 108,700	140%	106,540	121,800	137,060	152,180	164,360	176,540	188,720	200,900	213,052	225,226	2,663	2,854	3,426	3,956	4,413	4,870
Escambia County (Pensacola-Ferry Pass- Brent MSA)	30%	19,600	22,400	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		490	525	683	896	1,109	1,322
	50%	32,650	37,300	41,950	46,600	50,350	54,100	57,850	61,550	65,240	68,968	816	874	1,048	1,211	1,352	1,492
	80%	52,250	59,700	67,150	74,600	80,600	86,550	92,550	98,500	104,384	110,349	1,306	1,399	1,678	1,940	2,163	2,388
	120%	78,360	89,520	100,680	111,840	120,840	129,840	138,840	147,720	156,576	165,523	1,959	2,098	2,517	2,908	3,246	3,582
Median: 92,800	140%	91,420	104,440	117,460	130,480	140,980	151,480	161,980	172,340	182,672	193,110	2,285	2,448	2,936	3,393	3,787	4,179
Flagler County (Palm Coast MSA)	30%	21,950	25,050	28,200	33,000	38,680	44,360	50,040	55,720	Refer to HUD		548	587	705	896	1,109	1,322
	50%	36,500	41,700	46,950	52,150	56,350	60,500	64,700	68,850	73,010	77,182	912	977	1,173	1,356	1,512	1,669
	80%	58,450	66,800	75,150	83,450	90,150	96,850	103,500	110,200	116,816	123,491	1,461	1,565	1,878	2,170	2,421	2,671
	120%	87,600	100,080	112,680	125,160	135,240	145,200	155,280	165,240	175,224	185,237	2,190	2,346	2,817	3,255	3,630	4,006
Median: 114,500	140%	102,200	116,760	131,460	146,020	157,780	169,400	181,160	192,780	204,428	216,110	2,555	2,737	3,286	3,797	4,235	4,674
Franklin County	30%	17,300	21,640	27,320	33,000	38,680	44,360	50,040	54,350	Refer to HUD		432	486	683	896	1,109	1,304
	50%	28,850	32,950	37,050	41,150	44,450	47,750	51,050	54,350	57,610	60,902	721	772	926	1,070	1,193	1,317
	80%	46,100	52,700	59,300	65,850	71,150	76,400	81,700	86,950	92,176	97,443	1,152	1,235	1,482	1,712	1,910	2,108
	120%	69,240	79,080	88,920	98,760	106,680	114,600	122,520	130,440	138,264	146,165	1,731	1,854	2,223	2,568	2,865	3,162
Median: 82,300	140%	80,780	92,260	103,740	115,220	124,460	133,700	142,940	152,180	161,308	170,526	2,019	2,163	2,593	2,996	3,342	3,689

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Gadsden County (Tallahassee MSA) Median: 99,500	30%	20,900	23,900	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		522	560	683	896	1,109	1,322
	50%	34,850	39,800	44,800	49,750	53,750	57,750	61,700	65,700	69,650	73,630	871	933	1,120	1,293	1,443	1,592
	80%	55,750	63,700	71,650	79,600	86,000	92,350	98,750	105,100	111,440	117,808	1,393	1,493	1,791	2,070	2,308	2,548
	120%	83,640	95,520	107,520	119,400	129,000	138,600	148,080	157,680	167,160	176,712	2,091	2,239	2,688	3,105	3,465	3,822
	140%	97,580	111,440	125,440	139,300	150,500	161,700	172,760	183,960	195,020	206,164	2,439	2,612	3,136	3,622	4,042	4,459
Gilchrist County (Gainesville MSA) Median: 99,100	30%	20,850	23,800	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		521	558	683	896	1,109	1,322
	50%	34,700	39,650	44,600	49,550	53,550	57,500	61,450	65,450	69,370	73,334	867	929	1,115	1,288	1,437	1,586
	80%	55,550	63,450	71,400	79,300	85,650	92,000	98,350	104,700	110,992	117,334	1,388	1,487	1,785	2,061	2,300	2,538
	120%	83,280	95,160	107,040	118,920	128,520	138,000	147,480	157,080	166,488	176,002	2,082	2,230	2,676	3,093	3,450	3,807
	140%	97,160	111,020	124,880	138,740	149,940	161,000	172,060	183,260	194,236	205,335	2,429	2,602	3,122	3,608	4,025	4,441
Glades County Median: 58,500	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Gulf County (Panama City MSA; Gulf County HMFA) Median: 80,700	30%	18,100	21,640	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		452	496	683	896	1,109	1,322
	50%	30,100	34,400	38,700	43,050	46,500	49,900	53,400	56,850	60,270	63,714	752	806	967	1,119	1,247	1,378
	80%	48,200	55,100	61,950	68,850	74,400	79,900	85,400	90,900	96,432	101,942	1,205	1,291	1,548	1,790	1,997	2,203
	120%	72,240	82,560	92,880	103,320	111,600	119,760	128,160	136,440	144,648	152,914	1,806	1,935	2,322	2,686	2,994	3,307
	140%	84,280	96,320	108,360	120,540	130,200	139,720	149,520	159,180	168,756	178,399	2,107	2,257	2,709	3,134	3,493	3,858
Hamilton County Median: 59,000	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Hardee County Median: 71,300	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508

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Effective: 5/1/2026

2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Hendry County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Hernando County (Tampa-St.Petersburg- Clearwater MSA) Median: 104,700	30%	24,100	27,550	31,000	34,400	38,680	44,360	50,040	55,720	Refer to HUD		602	645	775	913	1,109	1,322
	50%	40,150	45,850	51,600	57,350	61,950	66,550	71,150	75,700	80,290	84,878	1,003	1,075	1,290	1,491	1,663	1,835
	80%	64,250	73,400	82,600	91,750	99,100	106,450	113,800	121,150	128,464	135,805	1,606	1,720	2,065	2,385	2,661	2,936
	120%	96,360	110,040	123,840	137,640	148,680	159,720	170,760	181,680	192,696	203,707	2,409	2,580	3,096	3,579	3,993	4,405
	140%	112,420	128,380	144,480	160,580	173,460	186,340	199,220	211,960	224,812	237,658	2,810	3,010	3,612	4,175	4,658	5,139
Highlands County Median: 75,600	30%	17,000	21,640	27,320	33,000	38,680	44,360	50,040	53,350	Refer to HUD		425	483	683	896	1,109	1,292
	50%	28,300	32,350	36,400	40,400	43,650	46,900	50,100	53,350	56,560	59,792	707	758	910	1,050	1,172	1,293
	80%	45,300	51,750	58,200	64,650	69,850	75,000	80,200	85,350	90,496	95,667	1,132	1,213	1,455	1,681	1,875	2,069
	120%	67,920	77,640	87,360	96,960	104,760	112,560	120,240	128,040	135,744	143,501	1,698	1,819	2,184	2,521	2,814	3,103
	140%	79,240	90,580	101,920	113,120	122,220	131,320	140,280	149,380	158,368	167,418	1,981	2,122	2,548	2,941	3,283	3,620
Hillsborough County (Tampa-St.Petersburg- Clearwater MSA) Median: 104,700	30%	24,100	27,550	31,000	34,400	38,680	44,360	50,040	55,720	Refer to HUD		602	645	775	913	1,109	1,322
	50%	40,150	45,850	51,600	57,350	61,950	66,550	71,150	75,700	80,290	84,878	1,003	1,075	1,290	1,491	1,663	1,835
	80%	64,250	73,400	82,600	91,750	99,100	106,450	113,800	121,150	128,464	135,805	1,606	1,720	2,065	2,385	2,661	2,936
	120%	96,360	110,040	123,840	137,640	148,680	159,720	170,760	181,680	192,696	203,707	2,409	2,580	3,096	3,579	3,993	4,405
	140%	112,420	128,380	144,480	160,580	173,460	186,340	199,220	211,960	224,812	237,658	2,810	3,010	3,612	4,175	4,658	5,139
Holmes County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Indian River County (Sebastian-Vero Beach MSA) Median: 105,200	30%	21,500	24,600	27,650	33,000	38,680	44,360	50,040	55,720	Refer to HUD		537	576	691	896	1,109	1,322
	50%	35,800	40,900	46,000	51,150	55,250	59,300	63,450	67,500	71,610	75,702	895	958	1,150	1,330	1,482	1,636
	80%	57,300	65,450	73,650	81,800	88,350	94,900	101,450	108,000	114,576	121,123	1,432	1,534	1,841	2,126	2,372	2,618
	120%	85,920	98,160	110,400	122,760	132,600	142,320	152,280	162,000	171,864	181,685	2,148	2,301	2,760	3,192	3,558	3,928
	140%	100,240	114,520	128,800	143,220	154,700	166,040	177,660	189,000	200,508	211,966	2,506	2,684	3,220	3,724	4,151	4,583

2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Jackson County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 65,000	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Jefferson County (Tallahassee MSA)	30%	20,900	23,900	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		522	560	683	896	1,109	1,322
	50%	34,850	39,800	44,800	49,750	53,750	57,750	61,700	65,700	69,650	73,630	871	933	1,120	1,293	1,443	1,592
	80%	55,750	63,700	71,650	79,600	86,000	92,350	98,750	105,100	111,440	117,808	1,393	1,493	1,791	2,070	2,308	2,548
	120%	83,640	95,520	107,520	119,400	129,000	138,600	148,080	157,680	167,160	176,712	2,091	2,239	2,688	3,105	3,465	3,822
Median: 99,500	140%	97,580	111,440	125,440	139,300	150,500	161,700	172,760	183,960	195,020	206,164	2,439	2,612	3,136	3,622	4,042	4,459
Lafayette County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 75,200	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Lake County (Orlando-Kissimmee-Sanford MSA)	30%	24,150	27,600	31,050	34,450	38,680	44,360	50,040	55,720	Refer to HUD		603	646	776	914	1,109	1,322
	50%	40,250	46,000	51,750	57,450	62,050	66,650	71,250	75,850	80,430	85,026	1,006	1,078	1,293	1,493	1,666	1,838
	80%	64,350	73,550	82,750	91,900	99,300	106,650	114,000	121,350	128,688	136,042	1,608	1,723	2,068	2,390	2,666	2,941
	120%	96,600	110,400	124,200	137,880	148,920	159,960	171,000	182,040	193,032	204,062	2,415	2,587	3,105	3,585	3,999	4,413
Median: 97,600	140%	112,700	128,800	144,900	160,860	173,740	186,620	199,500	212,380	225,204	238,073	2,817	3,018	3,622	4,182	4,665	5,148
Lee County (Cape Coral-Fort Myers MSA)	30%	23,600	27,000	30,350	33,700	38,680	44,360	50,040	55,720	Refer to HUD		590	632	758	904	1,109	1,322
	50%	39,300	44,950	50,500	56,200	60,700	65,200	69,700	74,200	78,680	83,176	982	1,053	1,262	1,461	1,630	1,798
	80%	62,950	71,900	80,950	89,900	97,100	104,300	111,500	118,700	125,888	133,082	1,573	1,685	2,023	2,337	2,607	2,877
	120%	94,320	107,880	121,200	134,880	145,680	156,480	167,280	178,080	188,832	199,622	2,358	2,527	3,030	3,507	3,912	4,317
Median: 105,700	140%	110,040	125,860	141,400	157,360	169,960	182,560	195,160	207,760	220,304	232,893	2,751	2,948	3,535	4,091	4,564	5,036

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Leon County (Tallahassee HMFA; Tallahassee MSA) Median: 99,500	30%	20,900	23,900	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		522	560	683	896	1,109	1,322
	50%	34,850	39,800	44,800	49,750	53,750	57,750	61,700	65,700	69,650	73,630	871	933	1,120	1,293	1,443	1,592
	80%	55,750	63,700	71,650	79,600	86,000	92,350	98,750	105,100	111,440	117,808	1,393	1,493	1,791	2,070	2,308	2,548
	120%	83,640	95,520	107,520	119,400	129,000	138,600	148,080	157,680	167,160	176,712	2,091	2,239	2,688	3,105	3,465	3,822
	140%	97,580	111,440	125,440	139,300	150,500	161,700	172,760	183,960	195,020	206,164	2,439	2,612	3,136	3,622	4,042	4,459
Levy County Median: 68,800	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Liberty County Median: 75,500	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Madison County Median: 65,600	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Manatee County (North Port-Bradenton- Sarasota MSA) Median: 109,700	30%	24,000	27,400	30,850	34,250	38,680	44,360	50,040	55,720	Refer to HUD		600	642	771	911	1,109	1,322
	50%	39,950	45,650	51,350	57,050	61,650	66,200	70,750	75,350	79,870	84,434	998	1,070	1,283	1,483	1,655	1,826
	80%	63,950	73,050	82,200	91,300	98,650	105,950	113,250	120,550	127,792	135,094	1,598	1,712	2,055	2,374	2,648	2,922
	120%	95,880	109,560	123,240	136,920	147,960	158,880	169,800	180,840	191,688	202,642	2,397	2,568	3,081	3,561	3,972	4,383
	140%	111,860	127,820	143,780	159,740	172,620	185,360	198,100	210,980	223,636	236,415	2,796	2,996	3,594	4,154	4,634	5,113
Marion County (Ocala MSA) Median: 84,000	30%	17,650	21,640	27,320	33,000	38,680	44,360	50,040	55,450	Refer to HUD		441	491	683	896	1,109	1,318
	50%	29,400	33,600	37,800	42,000	45,400	48,750	52,100	55,450	58,800	62,160	735	787	945	1,092	1,218	1,344
	80%	47,050	53,800	60,500	67,200	72,600	78,000	83,350	88,750	94,080	99,456	1,176	1,260	1,512	1,747	1,950	2,151
	120%	70,560	80,640	90,720	100,800	108,960	117,000	125,040	133,080	141,120	149,184	1,764	1,890	2,268	2,622	2,925	3,226
	140%	82,320	94,080	105,840	117,600	127,120	136,500	145,880	155,260	164,640	174,048	2,058	2,205	2,646	3,059	3,412	3,764

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Martin County (Port Saint Lucie MSA) Median: 102,000	30%	21,500	24,600	27,650	33,000	38,680	44,360	50,040	55,720	Refer to HUD		537	576	691	896	1,109	1,322
	50%	35,850	41,000	46,100	51,200	55,300	59,400	63,500	67,600	71,680	75,776	896	960	1,152	1,331	1,485	1,638
	80%	57,350	65,550	73,750	81,900	88,500	95,050	101,600	108,150	114,688	121,242	1,433	1,536	1,843	2,130	2,376	2,621
	120%	86,040	98,400	110,640	122,880	132,720	142,560	152,400	162,240	172,032	181,862	2,151	2,305	2,766	3,195	3,564	3,933
	140%	100,380	114,800	129,080	143,360	154,840	166,320	177,800	189,280	200,704	212,173	2,509	2,689	3,227	3,727	4,158	4,588
Miami-Dade County (Miami-Miami Bch-Kendall HMFA; Miami-Ft. Lauderdale-West Palm Bch) Median: 89,800	30%	28,600	32,700	36,800	40,850	44,150	47,400	50,700	55,720	Refer to HUD		715	766	920	1,062	1,185	1,330
	50%	47,700	54,500	61,300	68,100	73,550	79,000	84,450	89,900	95,340	100,788	1,192	1,277	1,532	1,770	1,975	2,179
	80%	76,300	87,200	98,100	109,000	117,750	126,450	135,150	143,900	152,544	161,261	1,907	2,043	2,452	2,834	3,161	3,488
	120%	114,480	130,800	147,120	163,440	176,520	189,600	202,680	215,760	228,816	241,891	2,862	3,066	3,678	4,249	4,740	5,230
	140%	133,560	152,600	171,640	190,680	205,940	221,200	236,460	251,720	266,952	282,206	3,339	3,577	4,291	4,957	5,530	6,102
Monroe County Median: 129,600	30%	30,100	34,400	38,700	43,000	46,450	49,900	53,350	56,800	Refer to HUD		752	806	967	1,118	1,247	1,376
	50%	50,200	57,300	64,500	71,650	77,350	83,100	88,850	94,600	100,310	106,042	1,255	1,343	1,612	1,862	2,077	2,293
	80%	80,300	91,700	103,200	114,650	123,850	133,000	142,200	151,350	160,496	169,667	2,007	2,150	2,580	2,981	3,325	3,669
	120%	120,480	137,520	154,800	171,960	185,640	199,440	213,240	227,040	240,744	254,501	3,012	3,225	3,870	4,470	4,986	5,503
	140%	140,560	160,440	180,600	200,620	216,580	232,680	248,780	264,880	280,868	296,918	3,514	3,762	4,515	5,215	5,817	6,420
Nassau County (Jacksonville MSA) Median: 108,700	30%	22,850	26,100	29,350	33,000	38,680	44,360	50,040	55,720	Refer to HUD		571	611	733	896	1,109	1,322
	50%	38,050	43,500	48,950	54,350	58,700	63,050	67,400	71,750	76,090	80,438	951	1,019	1,223	1,413	1,576	1,739
	80%	60,900	69,600	78,300	86,950	93,950	100,900	107,850	114,800	121,744	128,701	1,522	1,631	1,957	2,261	2,522	2,783
	120%	91,320	104,400	117,480	130,440	140,880	151,320	161,760	172,200	182,616	193,051	2,283	2,446	2,937	3,391	3,783	4,174
	140%	106,540	121,800	137,060	152,180	164,360	176,540	188,720	200,900	213,052	225,226	2,663	2,854	3,426	3,956	4,413	4,870
Okaloosa County (Crestview-Fort Walton Beach- Destin MSA) Median: 106,700	30%	22,400	25,600	28,800	33,000	38,680	44,360	50,040	55,720	Refer to HUD		560	600	720	896	1,109	1,322
	50%	37,350	42,700	48,050	53,350	57,650	61,900	66,200	70,450	74,690	78,958	933	1,000	1,201	1,387	1,547	1,708
	80%	59,750	68,300	76,850	85,350	92,200	99,050	105,850	112,700	119,504	126,333	1,493	1,600	1,921	2,219	2,476	2,731
	120%	89,640	102,480	115,320	128,040	138,360	148,560	158,880	169,080	179,256	189,499	2,241	2,401	2,883	3,330	3,714	4,099
	140%	104,580	119,560	134,540	149,380	161,420	173,320	185,360	197,260	209,132	221,082	2,614	2,801	3,363	3,885	4,333	4,782
Okeechobee County Median: 72,600	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Orange County (Orlando-Kissimmee-Sanford MSA) Median: 97,600	30%	24,150	27,600	31,050	34,450	38,680	44,360	50,040	55,720	Refer to HUD		603	646	776	914	1,109	1,322
	50%	40,250	46,000	51,750	57,450	62,050	66,650	71,250	75,850	80,430	85,026	1,006	1,078	1,293	1,493	1,666	1,838
	80%	64,350	73,550	82,750	91,900	99,300	106,650	114,000	121,350	128,688	136,042	1,608	1,723	2,068	2,390	2,666	2,941
	120%	96,600	110,400	124,200	137,880	148,920	159,960	171,000	182,040	193,032	204,062	2,415	2,587	3,105	3,585	3,999	4,413
	140%	112,700	128,800	144,900	160,860	173,740	186,620	199,500	212,380	225,204	238,073	2,817	3,018	3,622	4,182	4,665	5,148
Osceola County (Orlando-Kissimmee-Sanford MSA) Median: 97,600	30%	24,150	27,600	31,050	34,450	38,680	44,360	50,040	55,720	Refer to HUD		603	646	776	914	1,109	1,322
	50%	40,250	46,000	51,750	57,450	62,050	66,650	71,250	75,850	80,430	85,026	1,006	1,078	1,293	1,493	1,666	1,838
	80%	64,350	73,550	82,750	91,900	99,300	106,650	114,000	121,350	128,688	136,042	1,608	1,723	2,068	2,390	2,666	2,941
	120%	96,600	110,400	124,200	137,880	148,920	159,960	171,000	182,040	193,032	204,062	2,415	2,587	3,105	3,585	3,999	4,413
	140%	112,700	128,800	144,900	160,860	173,740	186,620	199,500	212,380	225,204	238,073	2,817	3,018	3,622	4,182	4,665	5,148
Palm Beach County (W Palm Bch-Boca Raton HMIFA; Miami-Ft. Lauderdale-West Palm Bch) Median: 107,600	30%	27,000	30,850	34,700	38,550	41,650	44,750	50,040	55,720	Refer to HUD		675	723	867	1,002	1,118	1,322
	50%	45,000	51,400	57,850	64,250	69,400	74,550	79,700	84,850	89,950	95,090	1,125	1,205	1,446	1,670	1,863	2,056
	80%	71,950	82,250	92,550	102,800	111,050	119,250	127,500	135,700	143,920	152,144	1,798	1,927	2,313	2,673	2,981	3,290
	120%	108,000	123,360	138,840	154,200	166,560	178,920	191,280	203,640	215,880	228,216	2,700	2,892	3,471	4,009	4,473	4,936
	140%	126,000	143,920	161,980	179,900	194,320	208,740	223,160	237,580	251,860	266,252	3,150	3,374	4,049	4,677	5,218	5,759
Pasco County (Tampa-St.Petersburg-Clearwater MSA) Median: 104,700	30%	24,100	27,550	31,000	34,400	38,680	44,360	50,040	55,720	Refer to HUD		602	645	775	913	1,109	1,322
	50%	40,150	45,850	51,600	57,350	61,950	66,550	71,150	75,700	80,290	84,878	1,003	1,075	1,290	1,491	1,663	1,835
	80%	64,250	73,400	82,600	91,750	99,100	106,450	113,800	121,150	128,464	135,805	1,606	1,720	2,065	2,385	2,661	2,936
	120%	96,360	110,040	123,840	137,640	148,680	159,720	170,760	181,680	192,696	203,707	2,409	2,580	3,096	3,579	3,993	4,405
	140%	112,420	128,380	144,480	160,580	173,460	186,340	199,220	211,960	224,812	237,658	2,810	3,010	3,612	4,175	4,658	5,139
Pinellas County (Tampa-St.Petersburg-Clearwater MSA) Median: 104,700	30%	24,100	27,550	31,000	34,400	38,680	44,360	50,040	55,720	Refer to HUD		602	645	775	913	1,109	1,322
	50%	40,150	45,850	51,600	57,350	61,950	66,550	71,150	75,700	80,290	84,878	1,003	1,075	1,290	1,491	1,663	1,835
	80%	64,250	73,400	82,600	91,750	99,100	106,450	113,800	121,150	128,464	135,805	1,606	1,720	2,065	2,385	2,661	2,936
	120%	96,360	110,040	123,840	137,640	148,680	159,720	170,760	181,680	192,696	203,707	2,409	2,580	3,096	3,579	3,993	4,405
	140%	112,420	128,380	144,480	160,580	173,460	186,340	199,220	211,960	224,812	237,658	2,810	3,010	3,612	4,175	4,658	5,139
Polk County (Lakeland-Winter Haven MSA) Median: 83,900	30%	18,350	21,640	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		458	499	683	896	1,109	1,322
	50%	30,600	34,950	39,300	43,650	47,150	50,650	54,150	57,650	61,110	64,602	765	819	982	1,135	1,266	1,397
	80%	48,900	55,900	62,900	69,850	75,450	81,050	86,650	92,250	97,776	103,363	1,222	1,310	1,572	1,816	2,026	2,236
	120%	73,440	83,880	94,320	104,760	113,160	121,560	129,960	138,360	146,664	155,045	1,836	1,966	2,358	2,724	3,039	3,354
	140%	85,680	97,860	110,040	122,220	132,020	141,820	151,620	161,420	171,108	180,886	2,142	2,294	2,751	3,178	3,545	3,913

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Putnam County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 73,500	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Saint Johns County (Jacksonville MSA)	30%	22,850	26,100	29,350	33,000	38,680	44,360	50,040	55,720	Refer to HUD		571	611	733	896	1,109	1,322
	50%	38,050	43,500	48,950	54,350	58,700	63,050	67,400	71,750	76,090	80,438	951	1,019	1,223	1,413	1,576	1,739
	80%	60,900	69,600	78,300	86,950	93,950	100,900	107,850	114,800	121,744	128,701	1,522	1,631	1,957	2,261	2,522	2,783
	120%	91,320	104,400	117,480	130,440	140,880	151,320	161,760	172,200	182,616	193,051	2,283	2,446	2,937	3,391	3,783	4,174
Median: 108,700	140%	106,540	121,800	137,060	152,180	164,360	176,540	188,720	200,900	213,052	225,226	2,663	2,854	3,426	3,956	4,413	4,870
Saint Lucie County (Port Saint Lucie MSA)	30%	21,500	24,600	27,650	33,000	38,680	44,360	50,040	55,720	Refer to HUD		537	576	691	896	1,109	1,322
	50%	35,850	41,000	46,100	51,200	55,300	59,400	63,500	67,600	71,680	75,776	896	960	1,152	1,331	1,485	1,638
	80%	57,350	65,550	73,750	81,900	88,500	95,050	101,600	108,150	114,688	121,242	1,433	1,536	1,843	2,130	2,376	2,621
	120%	86,040	98,400	110,640	122,880	132,720	142,560	152,400	162,240	172,032	181,862	2,151	2,305	2,766	3,195	3,564	3,933
Median: 102,000	140%	100,380	114,800	129,080	143,360	154,840	166,320	177,800	189,280	200,704	212,173	2,509	2,689	3,227	3,727	4,158	4,588
Santa Rosa County (Pensacola-Ferry Pass- Brent MSA)	30%	19,600	22,400	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		490	525	683	896	1,109	1,322
	50%	32,650	37,300	41,950	46,600	50,350	54,100	57,850	61,550	65,240	68,968	816	874	1,048	1,211	1,352	1,492
	80%	52,250	59,700	67,150	74,600	80,600	86,550	92,550	98,500	104,384	110,349	1,306	1,399	1,678	1,940	2,163	2,388
	120%	78,360	89,520	100,680	111,840	120,840	129,840	138,840	147,720	156,576	165,523	1,959	2,098	2,517	2,908	3,246	3,582
Median: 92,800	140%	91,420	104,440	117,460	130,480	140,980	151,480	161,980	172,340	182,672	193,110	2,285	2,448	2,936	3,393	3,787	4,179
Sarasota County (North Port-Bradenton- Sarasota MSA)	30%	24,000	27,400	30,850	34,250	38,680	44,360	50,040	55,720	Refer to HUD		600	642	771	911	1,109	1,322
	50%	39,950	45,650	51,350	57,050	61,650	66,200	70,750	75,350	79,870	84,434	998	1,070	1,283	1,483	1,655	1,826
	80%	63,950	73,050	82,200	91,300	98,650	105,950	113,250	120,550	127,792	135,094	1,598	1,712	2,055	2,374	2,648	2,922
	120%	95,880	109,560	123,240	136,920	147,960	158,880	169,800	180,840	191,688	202,642	2,397	2,568	3,081	3,561	3,972	4,383
Median: 109,700	140%	111,860	127,820	143,780	159,740	172,620	185,360	198,100	210,980	223,636	236,415	2,796	2,996	3,594	4,154	4,634	5,113
Seminole County (Orlando-Kissimmee- Sanford MSA)	30%	24,150	27,600	31,050	34,450	38,680	44,360	50,040	55,720	Refer to HUD		603	646	776	914	1,109	1,322
	50%	40,250	46,000	51,750	57,450	62,050	66,650	71,250	75,850	80,430	85,026	1,006	1,078	1,293	1,493	1,666	1,838
	80%	64,350	73,550	82,750	91,900	99,300	106,650	114,000	121,350	128,688	136,042	1,608	1,723	2,068	2,390	2,666	2,941
	120%	96,600	110,400	124,200	137,880	148,920	159,960	171,000	182,040	193,032	204,062	2,415	2,587	3,105	3,585	3,999	4,413
Median: 97,600	140%	112,700	128,800	144,900	160,860	173,740	186,620	199,500	212,380	225,204	238,073	2,817	3,018	3,622	4,182	4,665	5,148

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Sumter County (Wildwood-The Villages, FL MSA) Median: 104,100	30%	21,900	25,000	28,150	33,000	38,680	44,360	50,040	55,720	Refer to HUD		547	586	703	896	1,109	1,322
	50%	36,450	41,650	46,850	52,050	56,250	60,400	64,550	68,750	72,870	77,034	911	976	1,171	1,353	1,510	1,666
	80%	58,350	66,650	75,000	83,300	90,000	96,650	103,300	110,000	116,592	123,254	1,458	1,562	1,875	2,166	2,416	2,666
	120%	87,480	99,960	112,440	124,920	135,000	144,960	154,920	165,000	174,888	184,882	2,187	2,343	2,811	3,249	3,624	3,999
	140%	102,060	116,620	131,180	145,740	157,500	169,120	180,740	192,500	204,036	215,695	2,551	2,733	3,279	3,790	4,228	4,665
Suwannee County Median: 68,100	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Taylor County Median: 61,300	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508
Union County Median: 76,800	30%	17,000	21,640	27,320	33,000	38,680	44,360	50,040	53,350	Refer to HUD		425	483	683	896	1,109	1,292
	50%	28,300	32,350	36,400	40,400	43,650	46,900	50,100	53,350	56,560	59,792	707	758	910	1,050	1,172	1,293
	80%	45,300	51,750	58,200	64,650	69,850	75,000	80,200	85,350	90,496	95,667	1,132	1,213	1,455	1,681	1,875	2,069
	120%	67,920	77,640	87,360	96,960	104,760	112,560	120,240	128,040	135,744	143,501	1,698	1,819	2,184	2,521	2,814	3,103
	140%	79,240	90,580	101,920	113,120	122,220	131,320	140,280	149,380	158,368	167,418	1,981	2,122	2,548	2,941	3,283	3,620
Volusia County (Deltona-Daytona Beach- Ormond Beach MSA) Median: 90,800	30%	20,850	23,800	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		521	558	683	896	1,109	1,322
	50%	34,700	39,650	44,600	49,550	53,550	57,500	61,450	65,450	69,370	73,334	867	929	1,115	1,288	1,437	1,586
	80%	55,550	63,450	71,400	79,300	85,650	92,000	98,350	104,700	110,992	117,334	1,388	1,487	1,785	2,061	2,300	2,538
	120%	83,280	95,160	107,040	118,920	128,520	138,000	147,480	157,080	166,488	176,002	2,082	2,230	2,676	3,093	3,450	3,807
	140%	97,160	111,020	124,880	138,740	149,940	161,000	172,060	183,260	194,236	205,335	2,429	2,602	3,122	3,608	4,025	4,441
Wakulla County (Wakulla County HMFA) Median: 100,400	30%	21,100	24,100	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		527	565	683	896	1,109	1,322
	50%	35,150	40,200	45,200	50,200	54,250	58,250	62,250	66,300	70,280	74,296	878	941	1,130	1,305	1,456	1,606
	80%	56,250	64,250	72,300	80,300	86,750	93,150	99,600	106,000	112,448	118,874	1,406	1,506	1,807	2,088	2,328	2,570
	120%	84,360	96,480	108,480	120,480	130,200	139,800	149,400	159,120	168,672	178,310	2,109	2,260	2,712	3,133	3,495	3,856
	140%	98,420	112,560	126,560	140,560	151,900	163,100	174,300	185,640	196,784	208,029	2,460	2,637	3,164	3,655	4,077	4,499

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2026 Income Limits and Rent Limits
Florida Housing Finance Corporation
SHIP and HHRP Programs

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Walton County	30%	20,550	23,450	27,320	33,000	38,680	44,360	50,040	55,720	Refer to HUD		513	550	683	896	1,109	1,322
	50%	34,200	39,050	43,950	48,800	52,750	56,650	60,550	64,450	68,320	72,224	855	915	1,098	1,269	1,416	1,562
	80%	54,700	62,500	70,300	78,100	84,350	90,600	96,850	103,100	109,342	115,558	1,367	1,465	1,757	2,030	2,265	2,499
	120%	82,080	93,720	105,480	117,120	126,600	135,960	145,320	154,680	163,968	173,338	2,052	2,197	2,637	3,046	3,399	3,750
Median: 97,600	140%	95,760	109,340	123,060	136,640	147,700	158,620	169,540	180,460	191,296	202,227	2,394	2,563	3,076	3,554	3,965	4,375
Washington County	30%	16,450	21,640	27,320	33,000	38,680	44,360	48,550	51,700	Refer to HUD		411	476	683	896	1,109	1,253
	50%	27,400	31,350	35,250	39,150	42,250	45,400	48,550	51,700	54,810	57,942	685	734	881	1,017	1,135	1,253
	80%	43,850	50,100	56,350	62,600	67,650	72,650	77,650	82,650	87,696	92,707	1,096	1,174	1,408	1,628	1,816	2,003
	120%	65,760	75,240	84,600	93,960	101,400	108,960	116,520	124,080	131,544	139,061	1,644	1,762	2,115	2,442	2,724	3,007
Median: 74,100	140%	76,720	87,780	98,700	109,620	118,300	127,120	135,940	144,760	153,468	162,238	1,918	2,056	2,467	2,849	3,178	3,508

MDC239

The HUD definition for extremely low income (30%) takes into consideration, and is limited by, the federal poverty guidelines which have fixed dollar amount adjustments by member count and are the same throughout the 48 contiguous states. The federal poverty guidelines are constrained by the limits for very low income (50%). Consequently, the extremely low income limits may equal the very low income limits.

Within its Income Limits Documentation system, HUD provides a method to calculate the extremely low income limit for families with more than 8 members.

https://www.huduser.gov/portal/datasets/il.html#2026_query

In the "Access Individual Income Limits Areas" section, click "Click Here for FY 2026 IL Documentation" then select the state and select the county then click "View County Calculations". In the Extremely Low Income Limits portion of the table, click "Explanation" and redirect to a new page. Scroll to the bottom of the page and select the number of household members (from 9 to 20).